



Alexandria
Mineral Oils Co.
شركة الاسكندرية
للزيت المعدنية



Audit and governance Committee Meeting Minutes
About Un-audited independent and consolidated financial statements
For financial period ended on 31 Dec 2025
Meeting No (1) held on Tuesday 27 Jan 2026

According to the invitation directed by chemist/Maged El-Kordy, CEO& Chairman to Dr. Engineer/ Sayed Ahmed El-Kharashi, Chairman of the Audit and Governance Committee, The committee formed by the members of the board of director convened in accordance with the Board of director resolution no (104) in its session No 9 held on 21/9/2024 and in accordance with the decision of the board of direction of the capital market Authority No 94 of 2008. The purpose of the meeting was to review the unaudited Standalone and consolidated financial statements of the company as of 31/12/2025 on Tuesday 27/01/2026 - 02:00 PM, at ELSAD ELI ST. WADY ELKAMAR - ELMAX ALEXANDRIA – EGYPT.

The meeting was chaired by Dr. Engineer/ Sayed Ahmed El-Kharashi, representing the public offering (individuals and other institutions), Membership of the following representative:

Members:

| | | |
|-----------------------------------|---------------|---|
| Mrs. Abeer Ismael | Non-Executive | Board Member (Alexandria Petroleum Company) |
| Mr. Karim Adel Mahmoud | Non-Executive | Board Member (Al Ahly Capital Holding) |
| Mr.Mohamed Moustafa Ibrahim Fayad | Non-Executive | Board Member (Al Ahly Capital Holding) |
| Mr. Hassan Ahmed Moustafa | Non-Executive | Board Member (Social Insurance Fund for Governmental Employees & Social Insurance Fund for Business Sector Employee) |
| Ms.Mahitab Oraby | Non-Executive | Board Member (Representative of insurance Fund for employees of the public National bank individuals and other offering institutions) |
| Mr. Tarek El Zenati | Non-Executive | Board Member (Misr Capital company) |
| Eng. Anis El-Beltagy | Non-Executive | Board Member (Experienced) |
| Eng. Mahmoud Moufeed Zeyada | Non-Executive | Board Member (Experienced) |

Board directors' invitees:

| | | |
|--------------------------------|---------------|---|
| Dr. Mohamed Taha Mohamed Ahmed | Non-Executive | Bord member (Misr Insurance& Misr Life Insurance) |
| Eng. Mohamed Maged Bikheet | Non-Executive | Bord member (COOPERATION PETROLEUM Co & Misr Petroleum Co) |

Secretary General of the Board:

Mr. Assem Hesham Abd El Motelb

Assistant General Manager General Secretariat

Invitees:

| | |
|--|---------------------------------------|
| Dr. Wessam Adel Abd El-Kader Abd El-Rahman | CEO Assistant for financial affairs |
| Mr.Salah Ahmed Ragab Mohamed | General Manager for internal Auditing |
| Dr.Soha Abd El-Aziz Fadel | General Manager for Investment |



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المقر الرئيسي بالاسكندرية : شارع السد العالي، وادي القمر، المكس

ت : ٣١٠٥٦٤٦ - ٣١٠٥٦٤٧ (+٢٠٣)

ف : ٤٤٠٤١٨٣ - ٣١٠٥٦٥١ (+٢٠٣)

مكتب القاهرة: ٢ (ا) عمارات الحرس الجمهورى
ش. عباس العقاد - مدينة نصر

ت : ٢٦٩٠٩٧٧٤(+٢٠٢) - ٢٦٩٠٩٧٧٥ - ٢٦٩٠٩٧٧٦

Dr. Kharashi commenced the meeting via audio-visual communication means and welcomed the attendees.
The committee then proceeded with its agenda as follows:

1. The committee reviewed the various reports for the financial period ended on 31/12/2025 to identify the most important achievements that the company achieved during this period.
- The committee reviewed the un-audited **Standalone** and **consolidated** financial statements of the company as of **31/12/2025** to ensure that they meet the requirements of the applicable laws and regulations, in accordance with what is stated in the Companies Law No. 159 of 1981 and its executive regulations, as well as the Capital Law No. 95 of 1992 and its executive regulations, and the disclosure requirements of the Egyptian Stock Exchange.

The review showed the following:

- The list of the **Standalone** financial statements on 31/12/2025 with a total investment of about **EGP 4.71 billion** and the total equity of about **EGP 4.57 billion**.
 - The **Consolidated** financial position list on 31/12/2025 with a total investment of about **EGP 4.95 billion** and the total equity of about **EGP 4.82 billion**.
 - The **Standalone** income statement on 31/12/2025 showed the net profit for the period of about after-tax **EGP 843,864,322**
 - The **Consolidated** income statement on 31/12/2025 showed the net profit for the period of about after-tax **EGP 656,428,711**
 - Standalone and consolidated Change of equity statement and cash flows statement for the period ended on 31/12/2025.
 - Ensure that the company is committed to following the necessary procedures for the rules of registration and the continuation of listing and write-off on the Egyptian Stock Exchange.
2. Examination of the procedures for preparing **Standalone** Financial statement for the financial period 31/12/2025, which showed the following:
 - **Net sales** on 31/12/2025 of **EGP 20.53 billion** compared to **EGP 17.93 billion** on 31/12/2024.
 - **Cost of goods sold** on 31/12/2025 is **EGP 19.62 billion** compared to **EGP 17 billion** on 31/12/2024.
 - **Gross profit** on 31/12/2025 of **EGP 911 million** compared to **EGP 935 million** on 31/12/2024.
 - Examination of the procedures followed for the preparation of the financial statements on 31/12/2025, which showed a net profit of **EGP 843,864,322** after income tax against a net profit of **EGP 812,420,570** on 31/12/2024.
 3. Examination of the procedures for preparing **Consolidated** business results in the consolidated lists for the financial period 31/12/2025, which showed the following:
 - **Net sales** on 31/12/2025 were **EGP 20.74 billion** compared to **EGP 18.25 billion** on 31/12/2024
 - **Cost of goods sold** on 31/12/2025 is **EGP 19.46 billion** compared to **EGP 17 billion** on 31/12/2024.
 - **Gross profit** on 31/12/2025 is **EGP 1.27 billion** compared to **EGP 1.25 billion** on 31/12/2024
 - Examining the procedures followed for preparing the financial statements on 31/12/2025, which showed a net profit for the period about **EGP 656,428,711** with majority share **EGP 625.94 million** after income tax in exchange for a net profit of **EGP 641,640,411** on 31/12/2024 with majority share **EGP 609.73 million**.





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4. Ensure that the company follows the Egyptian accounting standards in preparing the financial statements for the period ending on 31/12/2025.

- Considering the review of the procedures followed in the preparation and examination of the unaudited standalone and consolidated financial statements of Alexandria Mineral Oils Company (AMOC) as of 31/12/2025, no significant or material adjustments were identified that should be made to those financial statements for them to comply with the Egyptian Accounting Standards.

- The Committee also reviewed the report on the oversight of transportation activities, the report on the oversight of the chemicals warehouse, as well as the report on environmental, social, and governance (ESG) disclosures and the financial disclosures related to climate change (TCFD), in accordance with the decisions of the Financial Regulatory Authority Nos. 107 and 108 of 2021.

Based on the above, the Committee concluded that the internal control system is operating effectively.

At the end of the meeting, the Committee recommended submitting its reports and the unaudited standalone and consolidated financial statements to the Board of Directors for approval.

The meeting was then adjourned at three o'clock in the afternoon.



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مكتب القاهرة: ٢ (أ) عمارات الحرس الجمهوري
ش. عباس العقاد - مدينة نصر

ت: (+٢٠٢) ٢٦٩٠٩٧٧٤ - ٢٦٩٠٩٧٧٥ - ٢٦٩٠٩٧٧٦

