

Audit and governance Committee Meeting Minutes
About Un-audited independent and consolidated financial statements
For financial period ended on 30 September 2025
Meeting No (7) held on Tuesday 28 Oct 2025

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 independent and consolidated financial statements of the company as of 30/09/2025 on Tuesday 28/10/2025 - 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:

Ms. Abeer Ismael	Non-Executive	Board Member (Alexandria Petroleum Company)
Eng. Anis El-Beltagy	Non-Executive	Board Member (Experienced)
Eng. Mahmoud Moufeed Zeyada	Non-Executive	Board Member (Experienced) Misr Petroleum)
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)
Mrs.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)

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
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Invitees:

Dr. Ahmed Kandil	CEO Assistant for financial affairs
Dr.Soha Abd El-Aziz Fadel	General Manager for Investment
Mr.Salah Ahmed Ragab	General Manager for internal Auditing





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Dr. Kharashi commenced the meeting via audio-visual communication means and welcomed the attendees. He informed the participants that Mr. Karim Adel Abou El Naga had apologized for not attending due to unforeseen circumstances.

A letter was received from Al Ahly Capital Holding dated 27/10/2025 authorizing Ms. Mahitab Orabi to attend on its behalf, with full voting rights on all resolutions. He also noted that Mr. Tarek Mohamed Ahmed Zenaty was attending via audio-visual communication. The committee then proceeded with its agenda as follows:

1. The committee reviewed the various reports for the financial period ended on 30/09/2025 to identify the most important achievements that the company achieved during this period.

- The committee reviewed the unaudited **Standalone** and **consolidated** financial statements of the company as of 30/09/2025 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 30/09/2025 with a total investment of about **EGP 4.2 billion** and the total equity of about **EGP 4.083 billion**.
- The **Consolidated** financial position list on 30/09/2025 with a total investment of about **EGP 4.3 billion** and the total equity of about **EGP 4.215 billion**.
- The **Standalone** income statement on 30/09/2025 showed the net profit for the period of about after-tax **EGP 352,556,238**
- The **Consolidated** income statement on 30/09/2025 showed the net profit for the period of about after-tax **EGP 459,642,358**
- Standalone and consolidated Change of equity statement and cash flows statement for the period ended on 30/09/2025.
- 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 30/09/2025, which showed the following:

- **Net sales** on 30/09/2025 of **EGP 11.1 billion** compared to **EGP 8.7 billion** on 30/09/2024.
- **Cost of goods sold** on 30/09/2025 is **EGP 10.6 billion** compared to **EGP 8.1 billion** on 30/09/2024.
- **Gross profit** on 30/09/2025 of **EGP 455 million** compared to **EGP 572.5 million** on 30/09/2024.
- Examination of the procedures followed for the preparation of the financial statements on 30/09/2025, which showed a net profit of **EGP 352,556,238** after income tax against a net profit of **EGP 352,531,710** on 30/09/2024.

3. Examination of the procedures for preparing **Consolidated** business results in the consolidated lists for the financial period 30/09/2025, which showed the following:

- **Net sales** on 30/09/2025 were **EGP 11.2 billion** compared to **EGP 8.88 billion** on 30/09/2024
- **Cost of goods sold** on 30/09/2025 is **EGP 10.6 billion** compared to **EGP 8.1 billion** on 30/09/2024.
- **Gross profit** on 30/09/2025 is **EGP 642.6 million** compared to **EGP 746.4 million** on 30/09/2024
- Examining the procedures followed for preparing the financial statements on 30/09/2025, which showed a **net profit** for the period about **EGP 459,642,358**, with majority share **EGP 445.1 million** after income tax in exchange for a net profit of **EGP 479.1 million** on 30/09/2024 with majority share **EGP 461.9 million**.



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المقر الرئيسي بالاسكندرية : شارع السد العالي، وادي القمر، المكس
ت : ٣١٠٥٦٤٦ - ٣١٠٥٦٤٧ (+٢٠٣)
ف : ٣١٠٥٦٥١ - ٤٤٠٤١٨٣ (+٢٠٣)
مكتب القاهرة: ٢ (أ) عمارات الحرس الجمهوري
ش. عباس العقاد - مدينة نصر
ت : ٢٦٩٠٩٧٧٤ (+٢٠٢) - ٢٦٩٠٩٧٧٥ - ٢٦٩٠٩٧٧٦



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4. Ensure that the company follows the Egyptian accounting standards in preparing the financial statements for the period ending on 30/09/2025.

Considering the examination of the procedures followed in the preparation and review of the independent and unaudited consolidated financial statements of the Alexandria Mineral Oil Company (AMOC) on 30/09/2025, it was not found that there were any significant or influential amendments that should be made to those mentioned financial statements to conform to the Egyptian accounting standards.

The committee also reviewed the follow-up audit report on operations in the AMOC (2) area. and according to the committee was assured the internal control system is working efficiently.

At the end of the meeting, the committee recommended presenting its unaudited reports and the independent and consolidated financial statements to the Board of Directors for approval, Then the meeting ended at three o'clock in the evening.



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