



Audit & Governance Committee Report No. 1 for 2024

Held on 21/2/2024

The Chairman of the Audit & Governance Committee called the meeting to order at 4:40 Cairo time, on Wednesday 21/2/2024.

Board of Directors Attendees Present

1. Dr. Khaled Abdel Aziz Hegazi	Independent board member	Chair
2. Farida Mohamed Farid Khamis	Non-Executive Board member	Committee member
3. Ayman Ismail	Independent board member	Committee member

Other Attendees Present

4. Walaa El Housany	Corporate Governance
5. Shehta Farouk	Financial Controller
6. Tarek Salah	External audit
7. Hanaa Selim	Meeting secretary

Dr Khaled Hegazy, Chairman of the committee started the meeting welcoming the attendees, then discussed the following **agenda items**:

1. Approving the minutes of the committee meeting held on November 13th, 2023
2. Discussing the Board of Directors' report on the company's operations for the period ending 31/12/2023
3. Review and approval of the financial results for the period ending 31/12/2023.
4. Review the company's Governance Report 2023.
5. Review the suggested amendments for company's bylaws.
6. Review reports prepared by the Audit department.
7. Any further discussion

Decisions:

1. Approval of the minutes of the Audit committee meeting held on November 13th, 2023
2. Approval of the financial statements for the period ending 31/12/2023, and to be presented to the board.
3. Approval of the company's Governance Report 2023, and to be presented to the board
4. Approval of the suggested amendments for company's bylaws, and to be presented to the board and to be approved by the EGM
5. The committee has approved to review the reports submitted by the internal audit department during the upcoming committee meeting



Recommendations:

1. Advised to present the financial statements for the period ending 31/12/2023 to the board of directors after being reviewed by the external auditor
2. Recommending to expedite the implementation of a project aimed at standardizing the policies and operational regulations across the parent company and its subsidiaries.
3. Recommending to submit the company's Governance Report 2023 to the board for review and approval
4. Advising to present the proposed amendments to the company's bylaws to the board for consideration
5. Proposing the inclusion of discussions regarding risks linked to carbon market requirements, carbon certificates, and the company's commitments to its overseas clients in the agenda of the Strategy Committee
6. Renewing the appointment of the auditor, Mr. Tarik Salah - Baker Tilly Wahid Abdel Ghaffar & Partners Office for the fiscal year ending on 12/31/2024.