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**Reasonable Assurance Report  
on the Board of Directors' Report  
of Oriental Weavers Carpets Company (S.A.E.)  
on Corporate Governance Rules Implementation**

**To the Board of Directors of Oriental Weavers Carpets Company (S.A.E.)**

**Introduction**

We have undertaken a reasonable assurance engagement on the preparation and presentation of the Board of Directors' report on the governance rules implementation prepared by the management of the Oriental Weavers Carpet Company (S.A.E.) for the financial year ending on December 31, 2023, in accordance with the model issued by the Financial Regulatory Authority in accordance with the Egyptian Guide to Corporate Governance issued Under Resolution of the Board of Directors of the Financial Regulatory Authority No. 84 of 2016.

**Management responsibility**

The Company's Board of Directors is responsible for the preparation and presentation of its report on the governance rules implementation. The company's Board of Directors is also responsible for ensuring that governance rules are implemented in accordance with the instructions issued by the Financial Regulatory Authority and the Egyptian Guide to Corporate Governance issued under the Financial Regulatory Authority's Board of Directors Resolution No. 84. Dated July 26, 2016, and is also responsible for determining the points of non-compliance and their justifications.

**Auditor's responsibility**

Our responsibility is to express a reasonable assurance opinion on the compliance of the company for the preparation and presentation of the Board of Directors' report referred to above in accordance with the instructions issued by the Financial Regulatory Authority and the Egyptian Guide to Corporate Governance issued by the Egyptian Directors' Center and the relevant laws and decisions, based on the procedures we have performed.

We conducted our assurance engagement in accordance with the Egyptian Standard on Assurance Engagements No (3000), Assurance Engagements other than Audits or Reviews of Historical Financial Information. That Standard requires compliance with professional conduct requirements, including independence requirements.

In order to reach this conclusion, our procedures included primarily obtaining evidence from observation and inquiries from the persons responsible for the preparation and presentation of the report on the compliance with the rules of governance, and reviewing documents when appropriate. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

In accordance with the requirements of Paragraph 49 (d) of Standard 3000, our procedures were limited to matters that can be measured reliably and did not include non-quantitative aspects or the extent of their effectiveness, validity or completeness, including management procedures for complying with the rules of corporate governance, as well as evaluating the performance of the Board of Directors, its committees, executive management, violations and rulings. Therefore, our responsibility or procedures for the purposes of this report do not extend to evaluating the effectiveness of the internal control and compliance with the governance and its effectiveness.

This report has been prepared to fulfill the requirements of Article 40 of the Egyptian Securities Registration and Delisting Rules and is not to be used for any other purpose. Therefore, it relates only to the purpose for which it was prepared.

### **Conclusion**

In our opinion, the Board of Directors of the Oriental Weavers Carpet Company (S.A.E.) report on the company's implementation of the governance rules referred to above during the financial year ending on December 31, 2023 includes information, prepared and presented in all material respects based on the instructions issued by the Financial Regulatory Authority and the Egyptian Guide to Corporate Governance issued by the Egyptian Directors' Center and the relevant laws and decisions.

**Cairo : February 27, 2024**

**Tarek Salah**



**B.T. Mohamed Hilal & Wahid Abdel Ghaffar**

**Public Accountants & Consultants**



## The Governance Report for Oriental Weavers Co.

For FY 31/12/2023

### Introduction:

Oriental Weavers strictly adheres to legal and procedural norms in its operations, following rules for listing and delisting rules of the Egyptian Stock Exchange, abiding by Law No. 159 of 1981 and its amendments, and implementing executive regulations. The company embraces governance mechanisms as per the Financial Regulatory Authority's directive (No. 84 of 2016), prioritizing governance requirements to enhance the welfare of all partners and related parties.

### Company Info.:

Company Name	Oriental Weavers Carpets Company
Company Purpose	The activities include producing and marketing both mechanical and semi-handmade (hand-tufted) carpets across Egypt, as well as exporting and importing necessary machinery, equipment, and raw materials. It involves supplying, installing, and maintaining all types of carpets and rugs, along with purchasing and importing installation and maintenance supplies. The company also imports all types of carpets and textiles, both tufted and non-tufted, from domestic and international sources to finish their production, prepare them for the market, and handle their sale and export. Additionally, it focuses on producing, selling, and exporting all types of natural and synthetic materials needed for carpet manufacturing, including yarns and materials for yarn production, and importing everything required for this purpose. Oriental Weavers is also involved in importing mechanical and handmade carpets and their accessories for marketing and selling across Egypt, with the possibility of engaging or partnering with entities in similar or complementary activities, subject to the terms of this agreement and the approval of the General Authority for Investment and Free Zones



Company Name	Oriental Weavers Carpets Company		
Company Time Line	25 Years	EGX Registry Date	25/8/1983
The Law	159 for year 1981 (amended)	Price Share	1EGP
Latest authorized capital	1.000.000.000 EGP	Latest Issued Capital	665,107,268
Latest paid-up capital	665,107,268 EGP	No. and Date of commercial registry	No. 5119 16/11/1981
Investor Relations Manager	Yasmine El Gohary		
The Address	10 <sup>th</sup> of Ramadan City, B1 Industrial District- Elsharkia Governance		
Tel:	0554 411137	Fax:	0554 411136
Web site	www.orientalweavers.com		
Email	<a href="mailto:yelgohary@orientalweavers.com">yelgohary@orientalweavers.com</a>		

## 2. General Assembly of Shareholders

### Shareholder's structure:

Shareholders for 5%	The Number of shares in Financials Date	%
FYK LIMITED	163,743,208	24.619%
Moahemd Mohamed Farid Fouad Khamis	156,552,282	23.538%
Fitihi Holding Company Group	76,340,000	11.477%
Milo Slava Khamis	36,999,259	5.563%
<b>Total</b>	<b>433,634,749</b>	<b>%65.197</b>



### 3. Board of Directors:

The company's Board of Directors, as designated by the General Assembly, is charged with realizing the approved corporate vision and objectives, overseeing financial and operational performance, and ensuring professional conduct within the organization. The General Assembly appoints and approves the Board's composition and amendments. Operating under the delegation from the General Assembly, the Board sets management goals, endorses business strategies, operational plans, and monitors performance, aligning with regulatory requirements to balance stakeholders' interests. The board comprises at least seven and no more than seventeen members, as per the company's statutes, with the current board elected by the General Assembly on March 31, 2021, consisting of fifteen members, including three executive and three independent members.

#### 3.1 The Board Member Structure

##### The Board Member

No.	Name	Title	Shares No.	The Joining date	Representative	Notice
1	Yasmine Mohamed Farid Khamis	Chair Non-Executive	5,000	20/12/2001		
2	Salah Abdel Aziz Abdel Moteleb	Chief Executive Officer		12/5/2009		
3	Farida Mohamed Farid Khamis	Non-Executive	5,000	18/10/2006		
4	Amr Mahmoud Fawzy Fouad Khamis		50,000	18/10/2006		
5	Mohamed Mahmoud Fawzy Fouad Khamis		50,000	20/12/2010		
6	Mohamed Mohamed Farid Khamis	Non-Executive	156,552,282	13/10/2010		
7	Medhat Hussein Abdel Haleem	Executive	6,307			
8	Mohamed Katary Abdullah Katary	Executive	1,785	17/6/2001		
9	Hany Mahmoud Amin	Executive	15,615	2021		
10	Khaled Abdel Aziz Hegazy	Independent		14/11/2022		
11	Ayman Ismail	Independent		14/11/2022		
12	Ashraf Bakry	Independent		14/11/2022		
13	Khaled El Sayed Gado	Non-Executive	12,341,870	9/10/1986	Misr For Insurance Co.	
14	Seif El Din Awny	Non-Executive	9,529,724	9/10/1986	Misr For Life Insurance Co.	
15	Yasser Yehia Abdel Rabou	Non-Executive	76,340,000	2023	Fitihi Holding Co. Group	

The appointment of Fetehi holding Group as a non-executive member of the board was accepted, with Mr. Yasser Yahya Abdul Hameed Abdel Rabbo representing the company on the board since May 14, 2023.

### 3.2 Bod duties

Yasmin Mohamed Farid Khamis is the chair of the Board of Directors at Oriental Weavers for Carpets.

#### **Her responsibilities encompass:**

- Initiating board meetings, setting agendas, and managing sessions.
- Summoning both ordinary and extraordinary general meetings to review the board's agenda.
- Collaborating on agenda preparation with the managing member.
- Chairing board meetings efficiently.
- Ensuring board members and shareholders have timely access to precise information.
- Implementing decisions effectively.
- Receiving and presenting committee reports to the board periodically.
- Maintaining board commitment to its responsibilities while avoiding conflicts of interest.
- Overseeing the company's governance system and board committee performances.
- Coordinating with board members and relevant departments on planning and budgeting.
- Facilitating and enhancing participation among board members.
- Working with the board secretary to orient new members.
- Ensuring shareholders are well-informed through the appropriate departments.
- Bridging communication and coordination between all company departments

### 3.3 Managing Director and CEO Role: Salah Abdel Aziz Abdel Mottaleb

- Executes strategic and annual plans approved by the board.
- Leads company operations, oversees departments, and ensures goal achievement.
- Proposes topics for board meetings in consultation with the chair.
- Supervises financial and non-financial reporting.
- Implements policies, regulations, and systems approved by the board.
- Board Secretary Role:
- Prepares and manages logistics for board and committee meetings.
- Assists in preparing the agenda and information for meetings.
- Follows up on board decisions and informs relevant departments.
- Ensures documentation and timely information delivery to the board.
- Attends board meetings, records minutes, and ensures documentation.
- Keeps board members informed of legal and supervisory responsibilities.



### 3.4 Management of Board and Committee Meetings

Attendance tracking for board members at board and committee meetings and general assembly meetings until 31/12/2023

### 4. The Board Committees:

Conduct of meetings of the Board of Directors and its committees

Schedule for monitoring the attendance of the board members at the board meetings, committees, and General Assembly meetings until 12/31/2023

No.	Name	Board Meetings	Audit Committee	AGM	Notes
1	Salah Abdel Aziz Abdel Moteleb	6/6	-	1/1	
2	Yasmine Mohamed Farid Khamis	6/6	-	1/1	
3	Medhat Hussein Abdel Haleem	6/6	-	1/1	
4	Farida Mohamed Farid Khamis	6/6	6/6	1/1	
5	Amr Mahmoud Fawzy Fouad Khamis	4/6	-	1/1	
6	Mohamed Mahmoud Fawzy Fouad Khamis	4/6	-	1/1	
7	Mohamed Mohamed Farid Khamis	1/6	-	0/1	
8	Mohamed Katary Abdullah Katary	6/6	-	1/1	
9	Hany Mahmoud Amin	6/6	-	1/1	
10	Misr For Insurance Co. (Khaled El Sayed Gado)	6/6	-	1/1	
11	Misr For Life Insurance Co. (Seif El Din Awny)	6/6	-	0/1	
12	Khaled Abdel Aziz Hegazy	6/6	6/6	1/1	
13	Ayman Ismail	4/6	4/6	1/1	
14	Ashraf Bakry	6/6	-	1/1	
15	Yasser Yehia Abdel Rabou	0/6	-	0/1	



#### Formation of board committees

No.	Name	Audit Committee	Remuneration & Nomination	Strategic Committee	The Member Title	The Joining date
1	Yasmine Mohamed Farid Khamis			✓	Non-Executive	
2	Amr Mahmoud Fawzy Fouad Khamis		✓		Executive	
3	Farida Mohamed Farid Khamis	✓		✓	Non-Executive	
4	Khaled Abdel Aziz Hegazy	✓		✓		
5	Ayman Ismail	✓		✓		
6	Ashraf Bakry		✓	✓		
7	Nahla Mohamed Salama		✓		Executive	

#### 4.1 The Audit and Governance Committee

##### Formation of the Audit and Governance Committee:

No.	Name	Title
1	Khaled Abdel Aziz Hegazy	Head of the committee
2	Ayman Ismail	Member
3	Farida Mohamed Farid Khamis	Member

##### Audit & Governance committee

- Ensuring the accuracy of annual and quarterly financial statements.
- Verifying the effectiveness of internal control systems.
- Executing tasks assigned by the Board of Directors.
- Reviewing the auditor's audit plan and providing feedback.
- Discussing and approving the annual internal audit plan, monitoring its effectiveness, and ensuring it covers all company departments and activities.
- Examining internal audit reports, identifying deficiencies within the company, and following up on corrective actions.
- Addressing observations or violations from regulatory bodies and tracking resolutions.



- Recommending the appointment of one or more auditors to the Board, assessing their qualifications, efficiency, and independence, with the General Assembly having the authority to appoint them and determine their fees.

#### 4.2 The Remuneration & Nomination Committee

Formation of the Remuneration & Nomination Committee:

No.	Name	Title
1	Ashraf Bakry	Head of the committee
2	Amr Mahmoud Fawzy Khamis	Member
3	Nahla Mohamed Salama	Member

Remuneration and nomination committee

The Nomination and Remuneration Committee aids the board in formulating human resource competency plans and determining benefits, covering:

- Quarterly meetings and reporting to the board.
- Listing board membership candidates based on predefined criteria.
- Nominating senior management executives.
- Annual board performance review.
- Evaluating executive management skills and experience.
- Proposing executive development and training plans.
- Planning executive succession with the board chair.
- Recommending independent directors for board committees.
- Setting competitive wage structures for executive and non-executive positions.
- Aligning salary, bonuses, and allowances policies with corporate values and strategies.
- Reviewing executive retirement policies.
- Shifting company culture to reflect the founder's values.



#### 4.3 The Strategic Committee

Formation of the Strategic Committee:

No.	Name	Title
1	Ayman Ismail Soliman	Head of the committee
2	Yasmine Mohamed Farid Khamis	Member
3	Farida Mohamed Farid Khamis	Member
4	Khaled Abdel Aziz Hegazy	Member
5	Ashraf Bakry	Member

The Strategic Planning Committee supports the board in crafting and implementing the company's strategy, including:

- Quarterly meetings to fulfill duties, with the option to seek external assistance and report to the board.
- Supervising the development, execution, and evaluation of the company's strategy.
- Leading organizational transformation.
- Evaluating investment projects for alignment with expansion plans and strategy.
- Overseeing annual work plans and quarterly reviews.
- Managing the annual budget for various projects.
- Reviewing investment policies.
- Ensuring optimal asset allocation.
- Analyzing topics affecting company performance.

#### 4.4 Governance Committee

On August 14, 2023, governance tasks were integrated into the Audit Committee, renaming it the Audit and Governance Committee.

#### 5. Internal control System

The company operates its departments based on a board-approved policy and procedure manual, outlining responsibilities for departments and individuals, aiming for flexibility and productivity enhancement.



#### 5.1 Internal Control Objectives:

- Ensuring strict accountability and a clear separation of duties among company staff.
- Guaranteeing the accuracy and quality of information provided both internally and externally.
- Protecting the company's physical assets from potential risks and properly documenting these assets.
- Enhancing the company's productivity and achieving its goals efficiently and cost-effectively.
- Ensuring the accurate execution of instructions to confirm all directives are followed correctly.
- Implementing corporate governance rules through meticulous adherence to governance instructions and policies.
- Audit Committee Role: Verifies the internal control system's integrity through quarterly meetings, issuing quarterly reports with recommendations to the board.

#### The Internal Audit Management:

The Internal Audit Management aims to enhance company operations and achieve objectives by systematically evaluating internal control systems. It possesses necessary authorities for thorough task execution and regularly reports to the Audit Committee, which reviews and forwards recommendations to the Board of Directors. Roles include:

- Assessing and reporting on the internal control system's efficiency.
- Aiding in goal achievement through operational and organizational control evaluation.
- Overseeing accounting and operational processes, including IT-related ones.
- Ensuring departmental compliance with established procedures and policies.
- Proposing improvements for company operations

#### 5.2 Risk Management

The company does not have a dedicated Risk Management department. Instead, the Treasury Department handles risks related to interest rate fluctuations and currency volatility, while the Supply Management Department deals with changes in raw material prices, issuing key recommendations to senior management regarding these matters.

#### 5.3 Treasury Management's responsibilities throughout the year include:

- Monitoring exchange rates and making appropriate decisions.
- Watching interest rate changes and deciding accordingly.
- Implementing the company's risk management strategy.
- Analyzing ongoing changes to identify key risk-avoidance decisions.
- Reviewing risk management system's adequacy and efficiency with the board.
- Presenting quarterly performance and risk reports to the board, followed by regular discussions and continuous monitoring.



#### 5.4 The Compliance and Governance Management

The Compliance and Governance Management at Oriental Weavers for Carpets, established in April 2021, aims to ensure adherence to laws and industry regulations, enhancing transparency and integrity. Led by Walaa El Hussein, it focuses on:

- Monitoring adherence to governance principles.
- Ensuring compliance with legal and regulatory requirements.
- Promoting disclosure and governance culture.
- Improving the company's operational framework.
- Applying conflict of interest policies.
- Enhancing transparency and fairness with stakeholders.
- Clarifying board-stakeholder relationships.
- Developing internal governance guides and policies.
- Continuously verifying legal compliance and addressing unethical practices, including money laundering and corruption, while protecting whistleblowers' rights.
- Safeguarding shareholder and stakeholder rights, ensuring sustainable financial performance

#### 5.5 External Audit

The Board of Directors, based on the Audit Committee's recommendation, nominates and sets the fees for auditors who possess sufficient expertise, reputation, and experience. These qualifications must align with the company's scale and nature of operations. The General Assembly appoints the auditor upon the Board's nomination, with appointment decisions and fee assessments falling under its purview. The auditor operates independently in reviewing periodic and annual financial statements. The Board may contract the auditor for additional tasks unrelated to their auditing role only with the Audit Committee's approval, ensuring these tasks do not compromise the auditor's independence. This arrangement and its fee must be disclosed in the General Assembly to shareholders and in the annual report.

The Auditor:

The Auditor Name	Tarek Salah		
Date of hiring	April 2019		
Authority registration number	105	Date of registration with the Authority	13/11/2006

#### 4. Disclosure

The company adheres to Egyptian Stock Exchange listing rules, ensuring immediate disclosure of significant events affecting stock prices or investor decisions. Disclosure methods include:

- Submitting financial statements, governance reports, auditor's reports, board reports, accounting policies, and dividend distributions to the Egyptian Stock Exchange for public access.
- Publishing financial and auditor's reports, and dividend information on the company's website.
- Emailing financial statements, auditor's reports, and dividend details to investors.
- Announcing financial results and dividends in widely read newspapers.
- Featuring financial and auditor's reports, and dividends in the annual company report.

The Disclosed Information:

Info	The Disclosure way
Internal information that includes the company's objectives, vision, nature of its activities, plans, and future strategy	<ul style="list-style-type: none"> <li>• Disclosure Department at the Egyptian Stock Exchange for display on exchange screens.</li> <li>• Displayed on the company's official website.</li> </ul>
Systems for enhancing skills, training, rewarding, and caring for employees	<ul style="list-style-type: none"> <li>• company website</li> </ul>
Transactions with related parties .	<ul style="list-style-type: none"> <li>• intercompany contracts' meeting minutes and the related disclosures</li> </ul>
Significant risks the company might encounter and the strategies for their mitigation	<ul style="list-style-type: none"> <li>• Quarterly and annual company reports</li> </ul>
Disclosing to its shareholders and regulatory bodies about treasury shares	<ul style="list-style-type: none"> <li>• Financial statements</li> <li>• Quarterly and annual disclosure reports</li> <li>• The company's official website</li> </ul>

No violations were reported against the company in 2023.

#### 4. Investor Relations

The Investor Relations department, led by Ms. Yasmin El Gohary, aims to enhance and solidify relationships with both current and potential investors, establish communication channels with stakeholders in the financial and investment markets, and ensure the necessary disclosure and transparency. This positively impacts the following areas:

- Investors' perception of the company's current performance and their expectations for future performance.
- Achieving suitable liquidity for the company's shares in the stock exchange.
- Increasing the confidence of those dealing with the company and stakeholders, as well as promoting support groups for the company.

Responsibilities of the Investor Relations Department include:

- Representing the company to shareholders, whether local institutions/individuals or foreign institutions, and ensuring easy access to information relevant to their investment in the company.
- Maintaining current investors and attracting new ones by informing the market about the company's activities and future growth opportunities, and identifying factors affecting profitability.
- Regular participation in local and international conferences and events.
- Preparing periodic and annual reports on the company's financial performance and responding to all inquiries from current and potential investors.
- Monitoring the company's stock performance on the Egyptian Stock Exchange.
- Communicating different shareholders' opinions to management, facilitating mutual interaction.
- Keeping up with all laws and periodic bulletins issued by government bodies and coordinating with the governance sector regarding any changes to regulatory frameworks affecting the company.
- Participating in the preparation of the company's overall strategy.
- Engaging with analysts, investors, and media representatives to provide information that minimizes rumors and surprises that could lead to fluctuations in trading prices and volumes.
- Organizing information issued by the company according to prevailing disclosure rules.
- Creating and updating an investor database, categorized by investor type and geographic location.
- Introducing new members of the board of directors or senior management to the market.
- Organizing promotional campaigns and events according to a pre-set plan and facilitating investor visits to various company sites.
- Communicating with investors through various communication tools such as the company's website, social media platforms, press reports, and contributing to the preparation of the annual report of interest to current and prospective investors.
- Preparing the company's required disclosure report and setting up and continuously updating the investor relations pages on the company's website
- Preparing the required disclosure report for the company and creating and continuously updating the investor relations pages on the company's website.



## 5. Disclosure Tools:

### 5.1 Annual Report:

Issued in Arabic for the Annual General Meeting to ensure accessibility to all shareholders. An English version is provided for investors, foreign corporations, and financial analysis firms covering the company.

### 5.2 Board of Directors Report:

Prepared annually as required by the Companies Law No. 159 of 1981 (amended) and its executive regulations for presentation to the shareholders' general assembly and regulatory bodies.

### 5.3 Sustainability, Governance, and Social Responsibility Report:

The Investor Relations Department prepares a quarterly report on sustainability, governance, and social responsibility activities, highlighting the company's commitment to reducing emissions, recycling waste, and adhering to the highest governance standards.

### 5.4 conferences and press releases:

The company regularly participates in conferences organized by global and local investment banks, discussing operational developments and future outlooks.

### 5.5 disclosure report:

In accordance with legal requirements, the company issues quarterly and annual disclosure reports prepared by its management with the assistance of the Investor Relations Department, following the guidelines of the Egyptian Stock Exchange.

### 5.6 company website:

The company has a general website at [www.orientalweavers.com](http://www.orientalweavers.com).

Additionally, there's a dedicated Investor Relations site at [ir.orientalweavers.com](http://ir.orientalweavers.com), designed for easy user access to both financial and non-financial disclosure information.

## 6. Codes and Policies

### 6.1 Code of Conduct

Oriental Weavers for Carpets emphasizes adhering to its professional and ethical conduct charter, encompassing guidelines, rights, and duties for all employees in their dealings, positively impacting the company's reputation and integrity. Employees, executive management, and those involved in contracting on the company's behalf sign commitments to adhere to the charter and avoid conflicts of interest, while all board members have signed their disclosure declarations.



## 6.2 Succession Planning

The company adopts a policy of selecting the best candidates from the job market, utilizing various tests through personal interviews. It emphasizes continuous employee performance monitoring throughout the year via periodic reports to ensure their role is performed flawlessly. Additionally, the company implements a reward and incentive system to motivate employees.

## 6.3 whistle blowing policy

The company has a policy for reporting social and environmental violations, included within the professional and ethical conduct guide. The Governance Department is responsible for receiving complaints related to violations of this code, reviewing them, and referring them to a specialized investigation committee composed of the Legal Department Director and members from Human Resources and Governance. This committee coordinates directly with the company's Board Chairman. The company respects the privacy of individuals reporting violations and does not pursue any retaliatory actions against those who file complaints in good faith.

## 6.4 the policy for insider and related parties' transactions

The policy for insider and related party transactions aims to regulate insiders' trading on company shares in accordance with regulatory rules, ensuring all parties understand insider trading definitions and regulations. Related party transactions can lead to conflicts of interest; therefore, this policy establishes standards to manage such transactions without compromising the company's interest and safeguarding shareholder rights.

Insider transactions on the company's shares during the year 2023:

No.	Name	Shares No. at the beginning of the year	The Buying Shares during the year	Shares No. at the End of the year
1	Yasmine Mohamed Farid Khamis	5,000	5,000	5,000
2	Farida Mohamed Farid Khamis	5,000	5,000	5,000
3	Amr Mahmoud Fawzy Khamis	50,000	50,000	50,000
4	Mohamed Mahmoud Fawzy Fouad Khamis	50,000	50,000	50,000
5	Fitihi Holding Company Group	76,107,000	233,000	76,340,000



## 7. Corporate Social Responsibility

Oriental Weavers Carpets is a leading supporter of community work, engaging in various social responsibility programs through civil society institutions, notably the Khamis Foundation for Community Development. The company supports projects in education, health, and sponsorship, including a 20-year program for top high school students, renovation and development of Khamis Hospital offering free treatment for eligible cases, and transportation for 3800 university students annually.

It also supports speech therapy classes and health units, provides summer internships for university students in partnership with local and international institutions, sponsors an international school art competition, and promotes talents by printing winning artworks on carpets.

On the company level: (the internal community), the company pays special attention to its employees and ensures compliance with all principles and laws that protect their rights and provide a suitable and motivating work environment. The company also commits to providing full health insurance for all its employees. Within the framework of the internal communication committee, formed in 2022, to prepare and implement numerous programs for employees, the company annually celebrates the children of its employees who excel in middle and high school. Additionally, it organizes entertainment events for its employees in various departments and factories. As part of a unified family approach, the company distributes Ramadan and holiday grants to workers and employees annually and also distributes food products and meats on various occasions (Ramadan, Eid al-Adha) to bring joy to all the families of the factory workers.

As part of its full commitment to corporate social responsibility and the necessary disclosure, development, and internal growth it entails, Oriental Weavers has joined the Egyptian Network of the United Nations Global Compact in 2022. The Global Compact is the world's largest initiative for sustainability in the private sector.

Within the framework of the Compact, the company pledges to ensure mechanisms and policies that uphold environmental protection, human rights, labor rights, combat all forms of corruption, and apply best practices in governance. Under the umbrella of the United Nations Global Compact, the company has undertaken the following actions:

- Adoption of environmentally sustainable practices in its operations.
- Respect for human rights in all aspects of its business activities.
- Commitment to fair labor practices and employee welfare.
- Implementation of measures to combat corruption.
- Adherence to best governance practices.



This commitment aligns with Oriental Weavers' dedication to contributing positively to society and the environment while striving for sustainable growth and development advancing its sustainability commitments, the company: Joining the Climate Ambition Accelerator for the second consecutive year, a 6-month program aimed at building competencies in carbon footprint reduction according to the latest standards and global requirements emanating from SBTi. The objective is to equip company personnel with the ability to set emissions reduction goals based on scientific principles.

Participation in the African Business Leaders for Climate (ABLC) initiative, the first of its kind in Africa, comprising approximately 60 major companies from African countries. The initiative aims to drive sustainable development efforts on the continent. Ms. Yasmin Khamis, as the company's Board Chair, represents the company in the initiative. Additionally, she was chosen to be part of the facilitation committee for Egypt. It's worth noting that each country's facilitation committee includes two members from participating companies, based on specific criteria such as business size, global impact, reputation, and responsible practices. The initiative has focused on climate action during 2022 and 2023.

Training company personnel in sustainability and recycling principles, covering various sustainability topics and activities related to digital transformation through a dedicated training program.

Participation in workshops focused on measuring the carbon footprint of information technology activities.

As part of its international and local commitments, the company has measured its own carbon footprint in collaboration with an external consultant. Consequently, the company now has a scientifically-based carbon footprint with performance indicators and periodic performance measurements