

Audit and governance Committee Meeting Minutes

About examine independent and consolidated financial statements For financial period ended at 31/3/2024 Meeting No (2) helded on sunday 28^h April 2024

According to the invitation directed by Eng/Amr Lotfy, CEO & Chairman to Dr. Engineer/ Sayed Ahmed El-Kharashi, Chairman of the Audit and Governance Committee, the committee was held with the members of the Board of Directors in accordance with the decision of the Board of Directors No. (138) in its session No. (12) held on 24/01/2024, and in accordance with the decision of the General Authority for the Egyptian Stock Exchange No. (94) of 2008. The purpose of the meeting was to review the unaudited independent and consolidated financial statements of the company as of 31/3/2024 at 02:00 PM on sunday, 28/4/2024, at the company's headquarters, Building 2A, Republican Guard Buildings - Abbas El-Akkad Street, Nasr City, Cairo. The meeting was chaired by Dr. Engineer/ Sayed Ahmed El-Kharashi, representing the public offering (individuals and other institutions), and

the membership of the following representatives:

Members:

Ms. Abeer Ismael	Non-Executive	Board Member (Alexandria Petroleum Company)
Eng. Anis El-Beltagy	Non-Executive	Board Member (Experienced)
Mr. kareem adel Mahmoud	Non-Executive	Board Member Al Ahly Capital Holding
Eng. Mahmoud Moufeed	Non-Executive	Board Member (Experienced) Misr Petroleum)
Mrs. Mahitab Oraby	Non-Executive	Representative of insurance Fund for employees of the public National bank individuals and other offering institutions

Mr. Mohamed Moustafa Ibrahim Fayad Non-Executive Board Member Al Ahly Capital Holding

Mr. Hassan Ahmed Mousafa Board Member Social Insurance Fund for Governmental Sector Employees & Social Insurance Fund for Business Sector Employee

Mr. Tarek El-Zanaty Non-Executive Board Member (Misr Capital Company)

Secretary General of the Board:

Mr. Mohamed el Sayed El -Sorady (CEO Assistant For Investment And Media, Board secretary)

Mr. Assem Hesham Abd El Motelb (Assistant Board secretary)

Invitees:

Mr/ Ahmed Kandil CEO Assistant for financial affairs

Mr/Mohamed Gomaa Abd El Razak General Manager for financial affairs



Dr. Eng. Sayed Ahmed Al-Kharashy opened the meeting and welcomed the members of the committee. Then, the committee proceeded with its work as follows:

1-The committee reviewed the various reports for the financial period march-july2024 to identify the most important achievements that the company achieved during this period.

-The committee reviewed the unaudited independent and consolidated financial statements of the company as of 31/03/2024 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 independent financial statements on 31/03/2024 with a total investment of about 4,392 billion pounds and the total equity of about 4,152 billion pounds.

- The consolidated financial position list on 31/03/2024 with a total investment of about 4,721 billion pounds and the total equity of about 4,453 billion pounds.

- The independent income statement on 31/03/2024 showed the net profit for the period of about 983,358 million pounds.

- The consolidated income statement on 31/03/2024 showed the net profit for the period of about 1,267 billion pounds.

- Independent and consolidated Change of equity statement and cash flows statement
For the period ended on 31/03/2024.

- 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 independent business results in the independent lists for the financial period 31/03/2024, which showed the following:

- Net sales on 31/03/2024 of 22,516 billion pounds compared to 17,534 billion pounds on 31/03/2023.

- The cost of sales on 31/03/2024 is 21,219 billion pounds compared to 15,982 billion pounds on 31/03/2023

- Gross profit on 31/03/2024 of 1,297 billion pounds compared to 1,552 billion pounds on 31/03/2023.

- Examination of the procedures followed for the preparation of the financial statements on 31/03/2024, which showed a net profit of 983,358 million pounds after income tax against a net profit of 887,493 million pounds on 31/03/2023

3. Examination of the procedures for preparing consolidated business results in the consolidated lists for the financial period 31/03/2024, which showed the following:

- Net sales on 31/03/2024 were 22,748 billion pounds compared to 17,736 billion pounds on 31/03/2023
- The cost of sales on 31/03/2024 is 21,219 billion pounds compared to 15,982 billion pounds on 31/03/2023.
- Gross profit on 31/03/2024 is 1,529 billion pounds compared to 1,753 billion pounds on 31/03/2023
- Examining the procedures followed for preparing the financial statements on 31/03/2024, which showed a net profit for the period about 1.312 billion pounds, the majority share of which is 1,267 billion pounds after income tax in exchange for a net profit of 1.099 Billion pounds on 31/03/2024.

4. Ensure that the company follows the Egyptian accounting standards in preparing the financial statements for the period ending on 31/03/2024.

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 31/03/2024, 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.

