



Alexandria Mineral Oils Co.
شركة الاسكندرية
للزيوت المعدنية



**Board of directors' annual report Form Attached to
The financial statements
(As per article 40 of Listing rules)**

Company Name	Alexandria Mineral Oils Company (AMOC)
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Company Purpose: Production of basic neutral and special final mineral oils, final oils, packaging and mixing, production of paraffin waxes, their products and derivatives, maximizing the productivity of Gas Oil and improving its degree of spillage and reducing its sulfur content, producing waxy distillates of all kinds, naphtha, LPG, fuel oil, fuel gas, and biological sulfur, and marketing and selling all these products locally and abroad. , packaging and mixing oils for the account of other entities, as well as refining crude for its own account or for the account of other entities, and the production of diesel and gasoline

This is subject to the following:

compliance with applicable laws, regulations, and decisions, and the issuance of the necessary licenses to carry out these activities.

The company may have an interest or participate in any way with companies and others that engage in activities similar to its own or that may assist it in achieving its purpose in Egypt and abroad. It may also merge with or acquire such entities in accordance with the provisions of the law and its executive regulations.

Duration of the company	Twenty-Five years
The law under which the company is governed	No.159 of 1981 / 72 of 2017
The latest authorized capital	2 billion Egyptian pounds
paid-in capital(updated)	1,291,500,000 Egyptian pounds
listing date	8/12/2004
Stock nominal value	1 Egyptian pounds
issued capital (updated)	1,291,500,000 Egyptian pounds
Commercial registry number and registration date	The company was registered in the commercial registry under number 143507 on May 6, 1997





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Investor Relations:

Communications Officer	Dr. / Soha Abdelaziz Fadel (General Manager of Investment) (Investor Relation Officer)
Main Address	El-Sadd El-Ali Street, Wadi El Qamar, El Max, Alexandria, Arab Republic of Egypt, P.O. Box (5) El Max
Telephone Numbers	03/2205647 - 03/2205646
Fax Numbers	03/4404183 - 03/2205651
Website	www.amoceg.com
Email Addresses	Soha.Abdelaziz@amoceg.com

Financial Auditor

Name	Khaled Abd El Aziz Hegazy
Date of appointment	24/9/2022
Listing No. in FRA	72

- In addition to the Central Auditing Organization - Monitoring Petroleum Sector Accounts

Shareholders Structure and Board of Directors Ownership

Shareholders owning 5% or more of the company's shares:

Company Name	Number of Shares	Percentage %
Alexandria Petroleum Company	268300000	20.774
Al Ahly Capital Holding Company	194158080	15.033
Misr Capital Company	108283786	8.384
Misr Insurance Company	70761020	5.479
Social insurance fund for government sector workers	66593250	5.156
Insurance fund for workers in the public and private business sectors	64575000	5.000
Total	772671136	59.825



Board of Directors ownership in the company's shares:

Name	Number of Shares	Percentage %
Dr. Sayed Ahmed Mohamed El Kharashi	12,000	0.000929%
Engineer Anis Mohamed El Beltagy	11,250	0.000871%
Total	23,250	0.0018%





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Board of Directors

A) Current structure

Name	Position	Representation	EXECUTIVE/ NON- EXECUTIVE
Engineer/ Amr Ahmed Lotfi	Chairman & CEO	Alexandria Petroleum Company	executive
Mrs. Abeer Ismail Ibrahim	Member	Alexandria Petroleum Company	non-executive
Mr. Mohamed Moustafa Ibrahim Ali Fayyad	Member	Al Ahly Capital Holding Company	non-executive
Mr. Hany Omar Khattab	Member	Al Ahly Capital Holding Company	non-executive
Mr. Karim Adel Mahmoud Abu Al- / Naga	Member	Al Ahly Capital Holding Company	non-executive
Dr. Tariq Mohamed Ahmed Al-Zanaty	Member	Misr Capital	non-executive
Dr. Mohamed Tahta Mohamed Ahmed	Member	Misr Insurance Company & Misr Life Insurance	non-executive
It will be disclosed as soon as we are notified	Member	Co-Operation Petroleum Co. and Misr Petroleum	non-executive
Mr. Hassan Ahmed Moustafa	Member	Social insurance fund for government sector workers Social insurance fund for workers in the public and private business sectors	non-executive
Engineer/ Anis Mohamed El-Beltagy	Member	Experienced	non-executive
Engineer Mahmoud Mofeed Shaaban	Member	Experienced	non-executive
Dr. Engineer Sayed Ahmed Al-Kharashi	Member	About public offering individuals) (and institutions)	non-executive
The insurance fund for employees of the National Bank, represented by Ms Mahitab Orabi, for public subscription (individuals and institutions)	Member	Insurance fund for employees of the National Bank for public offering individuals and) (institutions)	non-executive

B) Board of Directors meetings held during the year 12 meetings





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Audit and Governance Committee

A) Current structure

Name	Position in the Committee	Capacity
Dr. Engineer/ Sayed Ahmed Al-Kharashi	Chairman of the Committee	Non-Executive
Engineer/ Anis Mohamed El-Beltagy	Member	Non-Executive
Engineer Mahmoud Mofeed Shaaban	Member	Non-Executive
Mrs. Abeer Ismail Ibrahim	Member	Non-Executive
Mr. Mohamed Mustafa Ibrahim Fayad	Member	Non-Executive
Mr. Karim Adel Mahmoud Abu Al-Naga	Member	Non-Executive
Mrs. Mahitab Mohamed Orabi /	Member	Non-Executive
Mr. Tariq Al-Zanati	Member	Non-Executive
Mr. Hassan Ahmed Mostafa	Member	Non-Executive

AMOC's Board of Directors has amended the name of the Audit Committee to become the Audit and Governance Committee, expanding its responsibilities to include competencies regarding corporate governance and risk management. This change reflects the company's commitment to take serious steps towards sustainability, with a particular focus on corporate governance.

B) Jurisdiction of the Audit and Governance Committee



1. Study the internal control system, submit its observations and recommendations thereon, and propose any amendments it deems necessary to ensure its effectiveness.
2. Study internal audit reports, develop corrective measures, propose recommendations thereon, and follow up on what has been done.
3. Submit proposals to the Board of Directors regarding the appointment and dismissal of the auditor, determining his fees, and setting controls for his independence.
4. Discuss periodic and annual financial statements and make any observations thereon.
5. Study the scope of the auditor's review and make observations thereon and express an opinion on assigning any work other than auditing the accounts and propose his fees for those additional works.
6. Study the auditor's report on the financial statements and discuss it regarding its observations and reservations and follow up on what has been done regarding them, and work to resolve differences in points of view.





Jurisdiction of the Audit and Governance Committee	<ol style="list-style-type: none"> 7. Ensure the company's commitment to following internal and external systems, regulations, and laws. 8. Discuss and approve the annual plan for governance tasks, follow up on its efficiency, and ensure its comprehensiveness for all departments and activities of the company. 9. Study and evaluate the company's early warning system and suggest what is necessary to improve it and implement it effectively. 10. Study and evaluate information and data security systems and how to protect them from any internal or external breaches. 11. Study the comments or violations received from the regulatory authorities and follow up on what has been done regarding them. 12. Prepare a periodic report at least every 3 months on the results of the committee's work and present it to the Board of Directors.
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• **The committee's work during the year:**

Number of Audit Committee meetings	6
Were the committee's reports presented to the company's Board of Directors?	Yes
Did the committee's reports include significant observations that need to be addressed?	NO
If significant observations were present, did the Board of Directors address them?	None

• **Reward and motivation system for employees and managers of the company (if any):**

Total available shares according to the reward and incentive system for employees and managers	None
Total reward and incentive shares awarded to employees and managers during the year	None
Number of beneficiaries of the reward and motivation system for employees and managers	None
Total reward and motivation shares granted to employees and managers since the implementation of the system	None
Names and attributes of each person who has obtained 5% or more of the total available shares (or 1% of the company's capital) in accordance with the Law	None
The average number of employees in the company during the year.	1322

1. Violations and procedures related to the Capital Market Law and listing rules	None
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Proposed Dividends.

The financial year 2023-2024	The financial year 2022-2023
The Board of Directors, in its session on 17/8/2024 proposed a cash dividend of 0.7 EGP per share for the financial year 2023/2024	The Board of Directors, in its session on 31/8/2023 proposed a cash dividend of 0.6 EGP per share for the financial year 2022/2023 The General Assembly raised the dividend to 0.65 EGP.

Suggestions for conversion to reserves in pounds.

The financial year 2023-2024	The financial year 2022-2023
1,068,838,348	135,019,967

Book value of fixed assets in pounds:

The financial year 2023-2024	The financial year 2022-2023
834,500,066	832,286,362





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Export volume

	2023-2024		2022-2023	
	Q/1000 TON	Million/USD	Q/1000 TON	Million/USD
Wax	62.89	63.01	63.9	68.8
Oil	1.11	1.13	8.65	8.41
Fuel Oil	0.00	0.00	0.00	0.00

•During the fiscal year, the company exported about 62.89 thousand tons of Wax for \$63.01M, equivalent to approximately 3030.781M EGP.

Compared to exporting about 63.9 thousand tons of Wax for \$68.8M, equivalent to approximately 2115.6M EGP, during the last fiscal year 2022/2023.

•AMOC exported about 1.11 thousand tons of Oil for \$1.13 M, equivalent to approximately 54.353M EGP.

Compared to exporting about 8.65 thousand tons of oils for \$8.41M, equivalent to approximately 258.6M EGP, during the past year 2022/2023.

•The company did not export Fuel Oil in the current year





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The percentage of business volume distributed over the company's main operating activities. The company's revenues amounted to 33767840080 EGP. For a quantity of 1433340.502 Tons, which are as follows:

	2023-2024		2022-2023	
	Q/TON	EGP	Q/TON	EGP
Oil	117762.980	4,454,085,019	114402.599	3,264,464,780
Wax	64870.760	2,864,485,650	65880.520	2,175,171,259
Gas oil	401759.672	10,752,567,461	355643.938	7,067,718,244
Gas oil (Bunker)	-----	-----	20596.612	429,180,261
Naphtha	82941.509	1,742,310,319	92338.159	1,364,192,014
Fuel Oil	720240.467	12,990,386,392	755381.018	9,140,148,662
LPG	45744.374	963,877,589	44594.272	767,091,429

Transactions with Related Parties

Company Name	Transaction amount	Nature of transaction	Balance in 30-06-2024
	Million EGP		Million EGP
Alexandria Petroleum Company	1.757	Rent of warehouses	4.928
	0.563	Electricity of fire station	
	4.678	Usufruct right of the torch land	
	12.444	The expenses of the geographical area and the Petroleum basin	
Misr Insurance Company	33.048	Assets insurance	0.027
Misr Life Insurance Company	7.522	Group insurance policy	
Cooperation Petroleum Company	1334.0044	Receipts from the E G P C	438.413
Misr Petroleum Co	291.76395	Products	82.570

Donations

The financial year 2022-2023	The financial year 2023-2024
14,895,001	20,000,000





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The company's contribution during the year to community development and environmental preservation

20 Million EGP have been allocated by the company's general assembly for the field of social responsibility and the surrounding environment, and this is the company belief in the humanitarian role that it must play. Among the most important initiatives undertaken by the company are the following:

- An amount of 225,000 to purchase supplies for the Alexandria Association for the Blind.
- Contribution of 2,035,000 with the Nile Petroleum Marketing Company in the project of establishing a building for critical cases and emergencies within the campus of Al-Iman Hospital, Assiut Governorate.
- Contribution of 250,000 for the Housing and Social Services Fund for workers in the petroleum sector.
- Contribution of 250,000 for the Supreme Medical Council for workers in the petroleum sector
- An amount of 111,564.95 to pay the expenses of students unable to pay in the Ajami and Al-Ameriya neighborhoods for an amount of
- A private water unit for the artificial kidney unit at the Petroleum Hospital in Alexandria for an amount of 530,000
- Supply and replacement at the Civil Defense Power Station in Alexandria for an amount of 70,309.50
- Purchase of supplies for Karmouz Hospital in Alexandria for an amount of 48,336



Chairman & CEO
ENG. / Amr Ahmed Lotfy

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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 الخرس الجمهوري
ش. عباس العقاد - مدينة نصر
ت : ٢٦٩٠٩٧٧٤ (+٢٠٢) - ٢٦٩٠٩٧٧٥ - ٢٦٩٠٩٧٧٦
ف : ٢٦٩٠٩٧٧٢ (+٢٠٢)