

Audit Committee

According to meeting of the Board of Directors held on Thursday, 02 November 2017, It was decided to organize the Audit Committee according to Article (7) of the rules of listing on the Egyptian Stock Exchange and according to (EFSA) Board of Directors decision no. 84 for the year 2017 dated 26 July 2017 and the Egyptian Corporate Governance Code:

Members of Audit Committee:

Alaa El Din Ahmed Lotfy Samaha	Head – Non-executive – Independent
Nour El Din Mostafa Mohamed Selim	Member – Non-executive – Independent
Mohamed Essam El Din Al Sayed Ghorab	Member – Non-executive – Independent

Role and Responsibilities of the Audit Committee:

- Review the company's internal controls and draw up a written report on the committee's opinion and recommendations about such controls.
- Review financial statements before submission to the Board of Directors, and express opinion and make recommendation about such statements.
- Review the adopted accounting policies, and express opinion and make recommendation about such policies.
- Nominate to the Board one or more External Auditor(s) to be appointed for the company and define his/her/their qualifications competencies and independence. The decision of appointing such External Auditor(s) and determining his/her/their remuneration lies within the responsibilities of the ordinary General Assembly of the company.
- Review the audit plan set by the External Auditor, and make remarks thereon.
- Prepare a periodic report every three months on its outcomes for submission to the company's Board of Directors.
- Consider the observations and recommendations of the External Auditor on the financial statements as well as the notes and recommendations set forth in the Audit Management letter received from the External Auditor, and follow up the measures taken in respect thereof.
- Ensure the company's compliance with internal and external systems, regulations and laws, as reported by the compliance department and other competent departments.
- Discuss and approve the annual plan of the internal audit department and follow up its effectiveness, and ensure that the plan covers all the company's departments and activities.

- Review the internal audit reports, and identify the weaknesses in the company and the reasons for such weaknesses, and follow up the remedial procedures.
- Review and evaluate the security system of information and data and means of protecting the same against any internal or external hackers.
- Examine the notifications or violations submitted by the regulatory bodies and follow up the actions taken to address them.
- Recommend the approval for the External /auditor to provide non-audit services apart from auditing , and recommend the compensation for such tasks, taking in consideration his/her annual audit fees.
- Invite the company's External Auditor, director of the internal audit department, or any other individual inside or outside the company to attend the committee's meetings, when necessary.
- Implement and follow up any other tasks that may be assigned to it by the Board of the Directors.

Translated from the Arabic Language. In case of discrepancy the Arabic version supersedes.

Signature

A handwritten signature in blue ink, appearing to be "J. J. J.", written over a dashed line.