

To: Ms. Deputy Head of Disclosure Dpt.

EGX

Kind greetings, and thereafter ...

Pls find attached a form of the audit committee members according to EC board's decision No. (3) issued on 13/2/2019 upon being reconstituted.

Kindly accept, Your Excellency, the assurance of our highest consideration & utmost esteem.

Acc. Usama Saad Hassan
(signed)
Head of Financial Sectors

13/2/2019

Pre-amendment Form

Name	Status	Shares %	Place of Serving Notices
Mohamed Gamal Muharram	Head of Committee	0.0006%	The Company
Sameh Ahmad Khodair	Member	-----	The Company
Adel Mabrouk	Member	-----	The Company
Hassan Wahba Hassan	Member	-----	The Company
Tarek Sharaf El-Din	Rapporteur	-----	The Company
Medhat Zayan Ahmad	Secretariat	-----	The Company
Khaled Niazy Mahmoud	Secretariat	-----	The Company

Post-amendment Form

Name	Status	Shares %	Place of Serving Notices
Muhammad Gamal Muharram	Head of Committee	0.0006%	The Company
Sameh Ahmad Khodair	Member	-----	The Company
Ahmad Ibrahim Mokhtar	Member	-----	The Company
Tarek Sharaf El-din	Rapporteur	-----	The Company
Medhat Zayan Ahmad	Secretariat	-----	The Company
Khaled Niazy Mahmoud	Secretariat	-----	The Company

- ❖ The A/M members have been selected according to Board's decision No (3) issued on 13/2/2019 (find attached the Auditing Committee responsibilities as assigned by Board of Directors' decision No (3) on 13/2/2019).

Committee Tasks:

- ❖ Check and audit EC's internal auditing procedures and the extend of compliance.
- ❖ Consider the applicable EC's accounting policies and the changes resulted from applying new accounting standards.
- ❖ Check and audit mechanisms, instruments, procedures, plans and results of the internal auditing. Review the reports issued by the Internal Auditing Committee and follow up the implementation of the relative recommendations.
- ❖ check the procedures applied in preparing and auditing the following:-
 - Annual and quarter financial statements.

- Prospectus and private & public offerings.
 - Budgets including cash flow statements and income statements.
- ❖ Review initial financial statements before being presented to board of directors in order to be sent to the auditor .
 - ❖ Suggest to appoint auditors, set their fees and consider resign-related issues and firing –related issues without prejudice to law.
 - ❖ Make an opinion against assign the auditors to provide services in favor of EC along with auditing the financial statements, decide upon the fees to be received by them without conflict to their independence.
 - ❖ Study and discuss the auditor's report related to financial statements. Follow up the responses of the comments included in the report. They shall solve any debates between EC Board of directors and the auditor.
 - ❖ Make sure that a report issued by an independent expert has been submitted to EC Board of Directors. The said report includes the nature of the completed transactions with the relative parties and the conflicts or damages may caused to the company or its shareholders as a result of the same transactions.
 - ❖ Ensure that EC has already responded to the recommendations given by the auditor and the Authority as well.
 - ❖ The committee shall directly submit at least quarterly report to EC Board of Directors.
 - ❖ EC Board of Directors has the authority to assign audit committee any task that is for EC's interest.

Undertaking

I the undersigned, Hany Aman Hussein Attia - the legal representative for EC S.A.E, undertakes that the A/M Audit Committee Members have the experience and they are non-executive board members.

All data presented by the company are true and under the liability of EC. I do undertake to provide EGX with any amendments may be made under the listing rules and executive actions as well as their amendments.

Legal Representative

Name:

Title: