

**Main Highlights of CAE's Audit Committee  
Meeting held on 4 November 2020**

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The Audit Committee Meeting was held on Wednesday 4 November 2020 at 10:00 am.

**The meeting was attended by:**

Mr. Paul Carite	Non-Executive Board Member – Chairman of Committee (By Video Conference)
Mr. Assem Ragab	Non-Executive Board Member – Member of Committee
Mr. Didier Reboul	Non-Executive Board Member – Member of Committee (By Video Conference)

**Attendees:**

Mr. Hesham Helmy	Head of Internal Audit (CAE)
Mr. Samer Masoud	Deputy Head of Internal Audit (CAE)
Mrs. Hala Ragab	General Counsel & Corporate Secretary (CAE)
Mr. Amr Fathy	Head of Compliance (CAE)
Mr. Ehab Azer	Partner – Ernst & Young (By Teleconference)
Mr. Rashad Hosny	Partner – Mazars, Mostafa Shawky & Co.
Mr. Hany Nassef	Chief Financial Officer "CFO" (CAE)
Mr. Tarek Fouad	Financial Administration (CAE)
Mr. Franck Flament	Chief Risk Officer "CRO" (CAE)
Mr. Vincent Gancel	Observer with Expertise – CASA (By Teleconference)
Mr. Emmanuel Arribat	Observer with Expertise – CASA (By Videoconference)

**The following are the most important items discussed:**

- 1) Looking into the status of implementation of the decisions and recommendations of the previous meeting of the Audit Committee.
- 2) Reviewing the Bank's financials for the period ended 30/9/2020.
- 3) Reviewing the Internal Audit Dept.'s report including the audit missions performed in the third quarter of the year 2020; following up the executed part of the Audit Plan for 2020; the Internal Audit Dept.'s assessment of the branches & departments during Q3 of the year; the key

recommendations of the Internal Audit Dept. to monitor and improve the Bank's internal control environment & maintaining the Bank's assets.

- 4) Reviewing the reports submitted by the Bank's Risk Dept. regarding the evaluation of collaterals provided by customers against the financing and credit facilities provided to them.
- 5) Follow-up on the reports submitted by the Risk Dept. including a report from the Operational Risk & Permanent Control Dept., as well as reports submitted by the Head of Compliance for the period ended 30/9/2020.
- 6) Reviewing the reports prepared by the Head of Legal Dept. on the status of the legal risks facing the Bank.
- 7) Discussing the External Auditors' opinion on the financial statements prepared for the period ended 30/9/2020.

**Key Decisions taken by the Audit Committee:**

- 1- The Audit Committee approved the request submitted by the Financial Administration to amend the fees for the external auditor (MAZARS) for one of the additional special tasks.
- 2- The Audit Committee approved the Internal Audit Plan for the year 2021 prepared according to the Risk-Based Approach.
- 3- The Committee reviewed the reports submitted by the CRO of the Bank about reviewing the values of collaterals provided by customers against the financing and credit facilities granted to them.

**Paul Carite**

**Chairman of Audit Committee  
& Member of Board**

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