

Main Highlights of CAE's Audit Committee Meeting held on 28 April 2025

The Audit Committee Meeting was held on Monday, 28 April 2025, at 10:00 a.m.

The meeting was attended by:

Dr. Adel Danish	Non-Executive Board Member – Audit Committee Chairman
Mr. Didier Reboul	Non-Executive Board Member – Audit Committee Member
Mr. Nicolas Tavernier	Non-Executive Board Member – Audit Committee Member

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 Dept. (CAE)
Mr. Mohamed El-Sawaf	Partner – (PWC)
Mr. Rashad Hosny	Partner – Mazars, Mostafa Shawky & Co.
Mr. Ravinarayanan Iyer	Chief Financial Officer “CFO” (CAE)
Mr. Franck Flament	Chief Risk Officer “CRO” (CAE)
Ms. Dina Waheeb	Deputy Chief Risk Officer (CAE)
Mr. Essam El-Sakhawy	Head of Operational Risk & Permanent Control Dept.
Mr. Emmanuel Arribat	Observer with Expertise – CASA (<i>Attended through Video Conference</i>)

The following are the key topics discussed:

- 1) Looking into the status of implementation of the decisions and recommendations of the previous meeting of the Audit Committee.
- 2) Reviewing the CAE's financial statements for the period ended 31 March 2025.
- 3) Reviewing the Internal Audit Dept.'s reports including the audit missions performed in the first quarter of the year 2025; following up the executed part of the Audit Plan for 2025; the Internal Audit Dept.'s assessment of the branches & departments during the first quarter of the year; as well as submitting the key recommendations of the Internal Audit Dept. to monitor and improve the internal control environment in the Bank & maintaining the Bank's assets, and discussing the organizational structure of the Internal Audit Department and the data of the Internal Audit Department's staff, their levels of training and qualification.

- 4) Presentation of the reports submitted by the Risk Dept., including a report from the Operational Risk & Permanent Control Dept., and ESG Sustainability reports submitted by the Sustainable Development Department at the Bank, as well as reports from the Head of Compliance for the period ended 31 March 2025.
- 5) Reviewing the reports prepared by the Head of Legal Dept. on the legal risks facing the bank.
- 6) Discussing the External Auditors' opinion on the financial statements prepared for the period ended 31 March 2025.

Key Decisions of the Audit Committee:

- 1- The Head of Compliance Department to present the updated status to the upcoming Audit Committee regarding the action plans set to improve and develop the anti-money laundering (AML) monitoring system in adherence to the regulatory instructions.
- 2- The Audit Committee reaffirmed their previous approval / acknowledgement on the Internal Audit Department's report on the Recovery Plans.
- 3- The Audit Committee acknowledged / approved the scope and results of the Internal Quality Assurance report on the Internal Audit in compliance with the new Global Audit Standards, and approved the contents stated in the report.
- 4- The Audit committee acknowledged / approved the updated Internal Audit Charter, Internal Audit Strategy & Internal Audit Methodology.

Dr. Adel Danish
Chairman of Audit Committee
& Member of Board