

**Main Highlights of CAE's Audit Committee
Meeting held on 27 October 2025**

The Audit Committee Meeting was held on Monday, 27 October 2025, at 10:00 a.m.

The meeting was attended by:

Mr. Nadim Ghanem	Non-Executive Board Member – Audit Committee Chairman
Mr. Didier Reboul	Non-Executive Board Member – Audit Committee Member (Attended through Video Conference)
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 (Attended through Video Conference)

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 30 September 2025.
- 3) Reviewing the Internal Audit Dept.'s reports including the audit missions performed in the third 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 third 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 chart of the Internal Audit Department and the data of the Internal Audit Department's staff, their levels of experience, 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 30 September 2025.
- 5) Reviewing the reports prepared by the General Counsel & Corporate Secretary (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 30 September 2025.

Key Decisions of the Audit Committee:

- 1- The Head of Permanent Control Department to conduct a post-assessment review of the action plans established to develop and monitor one of the indicators related to bank cards, and to present the updated status at the next Audit Committee meeting.
- 2- The Chief Risk Officer (CRO) to present to the next Audit Committee meeting an updated status of the SME ratio progress, including the development in the SMEs ratio in line with the instructions of the Central Bank of Egypt (CBE) and the latest developments in this regard, as well as the cost of risk associated with it.
- 3- The Audit Committee approved an update to certain operating procedure of the Internal Audit Department.
- 4- The Retail Network Head to present a detailed update on the corrective actions to address the Internal Audit findings at the level of branches, at the next Committee meeting.
- 5- The Audit Committee approved the 2026 Audit Plan as presented along with the risk-based approach used in preparing it, and also acknowledged the Internal Audit staff needs.
- 6- The Head of Compliance & Financial Security (CFS) Dept. to incorporate in the CFS Dept.'s reporting to the Audit Committee comparative figures to support more informed oversight and trend analysis.
- 7- The CFS to incorporate in its reporting on the Customer Rights Protection detailed statistics on customer complaints.
- 8- The Audit Committee acknowledged the conclusion of a specified report tender with an external office engagement at the proposed fee, as presented by the Head of Permanent Control Department.

Nadim Ghanem
Chairman of Audit Committee
& Member of Board