MOORE Egypt

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Egyptian Financial & Industrial Company EFIC

Reasonable Assurance Report On The Board Of Directors Of The Egyptian Financial & Industrial Company Report On The Corporate Governance Rules Implementation For Companies Listed On The Egyptian Stock Exchange

TO: THE SHAREHOLDERS OF EGYPTIAN FINANCIAL & INDUSTRIAL COMPANY (SAE)

We have performed reasonable assurance on the preparation and presentation of the board directors report regarding the implementation of the corporate governance rules prepared by the management of **Egyptian Financial & Industrial Company (SAE)** for the financial year ended December 31, 2023, in accordance with the advisory form of the board report referred to in the Egyptian Stock Exchange Letter to the Board of Directors.

Management's Responsibility

The Company Board of Directors is responsible for preparing and presenting its report regarding the implementation of the corporate governance rules in accordance with the advisory form of the board report referred to in the letter of the Egyptian Stock Exchange to the Board of Directors of the Company.

The Company's Board of Directors is responsible for ensuring that corporate governance rules are applied in accordance with the instructions issued by the Egyptian Financial Regulatory Authority and the Egyptian Guide to Corporate Governance issued pursuant to Decision No. 84 of 26 July 2016 of the Egyptian Financial Regulatory Authority.

Auditor's Responsibility

Our responsibility is limited to express a conclusion with reasonable assurance to the extent of the company's commitment to the preparation and presentation of the report of the Board of Directors referred to above in the advisory form of the board report referred to in the Egyptian Exchange letter to the Board of Directors, in the light of the procedures performed.

In the light of the procedures performed, we have performed the proper verification tasks in accordance with the Egyptian standard of assurance No. (3000) Assurance Functions Other Than Reviewing Or Examining Historical Financial Information. This standard requires adherence to professional conduct requirements, including independence requirements.

In order to reach this conclusion, our procedures included obtaining basically the evidence from the observation and inquiries from the persons responsible for preparing and presenting the report of compliance with the governance rules and accessing the documents when appropriate. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

In accordance with the requirements of Paragraph 49 (D) of Standard 3000, our procedures were limited to matters that can be measured accurately and did not include non-quantitative aspects or the extent of their effectiveness, validity or completeness, including management procedures for complying with the rules of corporate governance, as well as evaluating the performance of the Board of Directors, its committees, executive management, violations and rulings. Therefore, our responsibility or procedures for the purposes of this report do not extend to evaluating the effectiveness of the internal control system and commitment to the governance system and its effectiveness.

This report was prepared to fulfil the requirements of Article No. 40 of the rules for listing and delisting securities on the Egyptian Stock Exchange and for no other purpose. Therefore, it is only suitable for use for the purpose for which it was prepared for.

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Opinion

In our opinion, the attached report of the Board of Directors on the extent to which the Company applied the above-mentioned governance rules during the financial year ended 31 December 2023 contains information and has been prepared and presented in all its important aspects in accordance with the form of the report of the Board of Directors referred to in the letter of the Egyptian Stock Exchange to the Board of Directors of the Company.

Cairo, Egypt
March 12, 2024

Sherin Noureldin
(R.A.A) 6809
(FRA) (98)
Moore Egypt

Governance report for the financial year ending

The main center and factories of Kafr El-Zayat (P.O. Box 316 11)
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Data about the company

Company Name	_ Egyptian Financial and Industrial Company
- Company purpose	- Carrying out, by itself or in partnership with others in any production and manufacture of chemicals and fertilizers way, the Agricultural fertilizers of all kinds, whether powder, granulated or foliar And the liquid and trade in it - Manufacture of plastic bags or sacks in general necessary for packaging its production, as well as supplying or manufacturing Bags for others as long as production capacity .allows it - Owning or participating in owning land or river means of transportation to transport the products it manufactures or materials used by the company. Renting or using these means to transport goods and other people's supplies to benefit them and .improve the company's economics - , Carrying out work related to movable property, real estate and all industrial, financial, and commercial operations, and exploiting the funds available to the company in a way that benefits it, and in general, all operations that are related to the .company's aforementioned purposes - Establishing and participating in investment projects in basic and complementary industries, whether independent projects or joint projects, in accordance with the company's .activity - Purchasing or importing all raw materials and production ,requirements necessary for its primary activity , trading in them or exporting them and exporting its products of fertilizers and .chemicals - Land acquisition , mine exploitation , and establishment of . factories with all their ancillaries Taking into account the provisions of Law No. 95 of 1992, taking into account the provisions of applicable laws, regulations and decisions, and on the condition of obtaining the necessary licenses to practice these activities or obtaining the necessary approvals for that, the company may have an interest or participate in any way with companies and others that practice businesses similar to its business or Which may help it achieve its purpose in Egypt or abroad. It may also merge with, purchase, or annex the above-mentioned entities in accordance with the . provisions of the law and its executive regulations

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The specified term of the company	50 years starting from the date of registration in the commercial registry It has been increased for another 50 years, ending in May 2029	**Date of listing on the stock exchange**	1996
The law to which the company is subject	The company is subject to Law No. 159 of 1981	**The nominal value of the stock**	10 Pounds
last Authorized capital	million pounds 2000	**Latest issued capital**	727667140 pounds
Last paid-up capital	pounds 727667140	**Commercial Registration No**	48011
		Date of registration in the commercial register	1965/10/07

Name of contact person	**Khaled Ibrahim Abdel Razzaq Abdel Halim** **Mahmoud Awad Saleh**
Address of the main center	**Kafr El-Zayat - Gamal Abdel Nasser Street**

Fax number	0402542773	**Telephone numbers**	0402542100 0402542515 0402542966

_ website	www.efic-eg.com
E- mail	efic.ca@efic-eg.com

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Shareholder structure as of 31/12/2023

Holders of 5% or more of the company's shares	The ultimate beneficiary	Number of shares at the date of the financial statements	The ratio %
Medvert Misr Investment S.A.E	Private sector	22040593	30.289
Holding Company for Mining ((Member of Management)	The Holding Company for Mining (state owned)	19747980	27.139
Social Insurance Fund for government sector workers And the groups associated with it (member of (management	National Authority for Social Insurance affiliated with the) (state	7833675	10.765
Saudi Egyptian Industrial Investments Company	Private sector	3730175	5.126
Ibrahim Ibrahim Ibrahim Al-Saidi	in person	4489672	6.169
Total		57842095	79.489

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Note:

The Social Insurance Fund for Employees in the Government Sector is the representative of the Board of Directors of the National Organization for Social Insurance and has groups related to its statement as follows:

	Funds	Number of Shares	Ratios
	Government Sector Employees Fund	2054534	2.823
	Social Insurance Fund for Government Sector Workers	2173420	2.987
	Insurance Fund for Workers in the Public and Private Business Sector	1024707	1.408
	National Authority for social insurance account 3	550000	0.756
	Social Insurance Fund for Employees in the Government Sector 4	698054	0.959
	National Organization for Social Insurance account number four	450285	0.619
	National Organization for social insurance account 1	344153	0.473
	Business Workers Fund	277877	0.382
	Social Insurance Fund for Government Sector Employees 3	138087	0.190
	Social Insurance Fund for Employees in the Government Sector Account 7	91544	0.126
	Social Insurance Fund for Workers in the Public and Private Business Sector Account 4	31014	0.043
	Total	7833675	**10.765**

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Board of Directors

Formation of the Board of Directors

The Council consists of (eleven) members and manages the company's affairs and applies the provisions of the company's bylaws and the provisions of Law 159 of 1981 and its executive regulations, as well as setting the company's strategic objectives and the general plans and policies that dominate its work progress, as well as following up on the performance of the executive management and the Board of Directors. The company exercises all the powers and authorities necessary to achieve the purpose for which it was established, except for what is assigned to the general assembly of the company in accordance with the law or the bylaws. In order to achieve its purposes, the Board of :Directors may, in particular, do the following

1- Establishing the company's general policy and determining the necessary means to achieve it.

2- Carrying out all necessary work to correct the company's course and financing structure,maximize the company's profitability, and rationalize costs .

3- Approval of the periodic financial statements as well as the annual statements in preparation for presenting them to the General Assembly for approval.

4- Setting and evaluating performance standards and examining reports submitted on the company's work progress.

5- Approving the company's organizational structure and setting internal regulations related to the financial, administrative, technical, and other aspects.

6- What the Chairman of the Board of Directors deems appropriate to present to the Board.

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Formation of the Board of Directors

<table>
<tr><th>series</th><th>The name</th><th>Representation body</th><th>Number of shares owned</th><th>Adjective</th><th>Joining Date</th></tr>
<tr><td>1</td><td>Abdel-Al Tolba Al-Banna</td><td>in person</td><td>3082</td><td>Chairman of Board of Directors</td><td>2019/03/01</td></tr>
<tr><td>2</td><td>Abdul Azim Muhammad Al-Abbasi</td><td>Experienced</td><td>1500</td><td>Chief Executive Officer</td><td>2020/04/01</td></tr>
<tr><td>3</td><td>Nafi Fahmy Abdel Majeed</td><td rowspan="3">Medvert Investment LLC</td><td rowspan="3">22040593</td><td rowspan="3">Non-executive</td><td>2023/04/01</td></tr>
<tr><td>4</td><td>Ahmed Nafi Fahmy Abdel Majeed</td><td>2023/04/01</td></tr>
<tr><td>5</td><td>Muhammad Ali Sayed Muhammad Jaafar</td><td>2023/04/01</td></tr>
<tr><td>6</td><td>Hossam Mohamed Hamdy Abdel Aziz</td><td rowspan="3">The Holding Company for Mining</td><td rowspan="3">19747980</td><td rowspan="3">Non-executive</td><td>2018/03/01</td></tr>
<tr><td>7</td><td>Happy Ramadan Arafa</td><td>2018/07/01</td></tr>
<tr><td>8</td><td>Naglaa Al-Sayed Ali Dagher</td><td>2023/04/01</td></tr>
<tr><td>9</td><td>Maysa Mahmoud Abbas Shamis</td><td>Social Insurance Fund for Government Sector Workers (representing the National Social Insurance Authority(</td><td>7833675</td><td>Non-executive</td><td>2017/04/01</td></tr>
<tr><td>10</td><td>Essam Abdel Wahab Abda</td><td>Saudi Egyptian Industrial Investments Company S.A.E</td><td>3730175</td><td>Non-executive</td><td>2023/04/01</td></tr>
<tr><td>11</td><td>Zainab Muhammad Hafez</td><td>With so much experience</td><td>-</td><td>Non-executive</td><td>2023/04/01</td></tr>
</table>

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Chairman of the Board and Managing Director.

There is a separation between the position of Chairman of the Board of Directors and) Managing Director in implementation of the Authority's Board of Directors Resolution No. (47) of 2020 and Circular No. (9) of 2020, which was amended in accordance with .the Authority's Board of Directors Resolution No. 149 dated 10/27/2022

-: Responsibilities of the Chairman of the Board of Directors

- Inviting the Board of Directors to convene, setting its agenda, and managing its sessions.
- Inviting the ordinary and extraordinary general assembly to convene to consider the agenda presented by the Board of Directors.
- Ensure that sufficient and accurate information is made available in a timely manner to Board members and shareholders.
- Ensure that decisions are made on a sound basis and based on comprehensive knowledge of the issues, with the need to ensure that there is an appropriate mechanism to ensure the effective implementation of those decisions in a timely manner.
- Receiving reports and recommendations from all committees and presenting them to the Council on a periodic basis to take the necessary action regarding them.
- Ensure that all Council members conduct a self-evaluation that shows the member's commitment to his job duties.
- Ensuring the Board's commitment to carrying out its duties to the fullest extent in the best interest of the company, while avoiding conflicts of interest.
- Ensuring the effectiveness of the governance system applied by the company, as well as the effectiveness of the performance of the board committees.

-: Responsibilities of the Managing Director of the Board of Directors

- Implementing the company's strategy and annual plan developed and approved by the Board of Directors.
- Presiding over the executive work of the company and managing its daily affairs ,supervising the progress of work in all departments and divisions of the company following up on the performance of all activities, and taking whatever decisions he deems necessary to organize work and achieve goals, as well as working to increase customer satisfaction with the company.
- Working to implement all of the company's internal policies, regulations and systems approved by the Board of Directors.

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- Proposing topics to be raised at the regular meetings of the Board of Directors in consultation with the Chairman of the Board.
- Supervising the preparation of periodic financial and non-financial reports on the company's business results and evaluating its performance, as well as the corporate governance report, and reviewing all responses to auditors' inquiries before preparing these reports.
- Active participation in building and developing a culture of ethical values within the company and proposing reward and motivation systems and power relay mechanisms adopted by the Council to ensure employee loyalty and maximize the company's value.
- Determine the competencies and responsibilities of all employees of the company in accordance with the applicable work regulations and the decisions of the Board of Directors.

Secretary of the Board of Directors:-

The company has an experienced board secretary appointed by the board of directors. The most prominent tasks he performs are:

- Preparation, preparation and management of organizational matters B. Council and ,committee meetings, assisting the Chairman of the Council in preparing the meeting agenda And send it to the members to these topics related and preparing information, data, and details well before the meeting.
- Assisting the Chairman of the Board in setting up and preparing for the General Assembly meetings of shareholders and managing their organizational matters.
- of Board of Directors decisions and implementation Following up on the issuance and informing the concerned departments of them, as well as preparing follow-up reports on what was done regarding them.
- and the issues Preserving and documenting everything related to the Council's decisions presented to it, while ensuring that the Council obtains important information in a timely manner.
- all Board committees to ensure effective communication between those with Coordinating committees and the Board of Directors.
- Coordinating with the relevant committees within the framework of providing the necessary Council evaluating information to support the Chairman of the Council in the process of members and committee members, and the proposals that the Council presents to the General Assembly regarding selecting or replacing a member.

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Board of Directors committees

Committees emanating from the Board of Directors:

	member name	Name of the committee					Member status (non-executive/independent)	Joining Date
1	Engineer/ Abdel-Al Tolba Al-Banna	Review Committee	executive committee president	Remuneration Committee	Risk Committee	Governance Committee	Non-executive/personal	2019/03/01
2	Chemist / Abdul-Azim Muhammad Al-Abbasi		member				Executive/ experienced	2020/04/01
3	Dr. Wael Mahmoud Youssef Ahmed	president Until March 2023				member	A representative of the Holding Company for Mining Non-executive until 2023/4	2020/04/01
4	accountant / Hossam Mohamed Hamdy Abdel Aziz		member				A representative of the Holding Company for Mining Non-executive	2018/03/01
5	Counselor/ Saeed Ramadan Arafa	Member until March 2023, Chairman of the Committee beginning March 2023				president	Non-executive	2018/07/01
6	Mr. Nafi Fahmy Abdel Majeed	member					A representative of the Holding Company for Mining Non-executive A representative of Medvert Company	2023/04/01
7	Mrs. Naglaa Al-Sayed Ali	member				member	A representative of the Holding Company for Mining Non-executive	2023/04/01
8		member				member	Non-executive	2018/01/01

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	Mrs. Maysa Mahmoud Shamis						A representative of the government fund	
9	Accountant / Ashraf Fathi Fahim	member				member	Non-executive	2018/01/01
		Until March 2023					A representative of the National Investment Bank until 4/2023	
10	Mr. Essam Abdel Wahab Abdo	member					Non-executive	2023/04/01
							A representative of the Saudi Egyptian Industrial Investments Company LLC	

Conduct of meetings of the Board of Directors and its committees:

- Board of Directors meetings were held with 13 councils during the year 2023
- The Executive Committee was held with 11 committees during the year 2023
- The Audit Committee was held with 11 committees during the year 2023
- The Governance Committee was held with 1 committee during the year 2023

A schedule for monitoring the attendance of Council members at Council meetings, committees, and General Assembly meetings

series	member name	Board of Directors	Review Committee	Governance Committee	executive committee	Risk Committee
1	Abdel-Al Talabah Al-Banna	13			11	0
2	Abdul-Azim Muhammad Al-Abbasi	13			11	0
3	Hossam Mohamed Abdel Aziz	11			11	0
4	Happy Ramadan Arafa	13	11	1		0
5	Wael Mahmoud Youssef Ahmed	2	2	1		1
6	Ashraf Fathy Fahim	2	2	1		
7	Maysa Mahmoud Abbas Shamis	13	11	1		
8	Ibrahim Ibrahim Ibrahim Al-Saidi	2				
9	Naglaa Al-Sayed Ali Dagher	13	10	1		
10	Nafi Fahmy Abdel Majeed	10	8			
11	Ahmed Nafie Fahmy	10				
12	Muhammad Ali Sayed Muhammad	11				
13	Essam Abdel Wahab Abda	11	9			

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Review Committee

The company has an audit committee formed by the decision of the company's board of directors from non-executive members. The committee is responsible for doing the following:

1. Study the internal control structure, prepare a written report with its observations and recommendations, and suggest any amendments it deems necessary to ensure its effectiveness.
2. Study the accounting policies followed and the changes resulting from the application of new accounting standards.
3. Examining and review internal audit mechanisms and tools, procedure, plans results and study Internal audit reports and follow-up on the implementation of its recommendations.
4. Examining and reviewing the periodic administrative reports submitted to the various levels, their preparation systems, and the timing of their presentation.
5. Examining the procedures that are followed in preparing and reviewing the following:
   - Periodic and annual financial statements.
   - Prospectuses and public and private offerings For securities.
   - Estimated budgets, including cash flow statements and estimated income statements
6. Examining the draft initial financial statements before presenting them to the Board of Directors in preparation for sending them to the auditor.
7. Proposing the appointment of auditors, determining their fees, and considering matters related to their resignation or dismissal in a manner that does not contravene the provisions of the law.
8. Expressing an opinion regarding the authorization to assign auditors to perform services for the benefit of the company other than... review

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Financial Statements Regarding the estimated fees, without prejudice to the requirements of their independence.

9. Studying the auditor's report on the financial statements, discussing the observations and reservations contained therein, following up on what was done in this regard, and working to resolve differences in viewpoints between the company's management and the auditor.
10. Ensure that the operations and deals concluded with related parties are free of violations . Or harm the interests of the company or its shareholders.
11. Ensure the application of the necessary control methods to preserve the company's assets, conduct periodic evaluation of administrative procedures to ensure compliance with the rules, and prepare reports to the Board of Directors.
12. Study the accounting policies followed and express an opinion and recommendation to the Board of Directors regarding them.
13. Study international developments in the field of accounting and auditing and notify the Board of Directors of what the committee deems appropriate for the company.
14. Implementing and following up on any other work assigned by the Board of Directors.

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Governance Committee

The Board of Directors has formed a governance committee of non-executive members that is responsible for reviewing the annual governance report in preparation for submitting it to the Board of Directors for approval and presenting it to the General .Assembly

Nominations Committee

Nothing

Remuneration Committee

Nothing

Risk Committee

Nothing

Regulatory environment

Internal Audit Department (Monitoring and Inspection):

The company has an independent department for internal audit (monitoring and inspection) whose tasks are as follows:

The role of the audit department (monitoring and inspection):

- Follow up on the implementation of the rules, regulations, decisions and instructions set by the company's management to preserve the company's funds and rights and ensure their proper use.
- Carrying out documentary and accounting audits of financial documents related to payments and revenues in accordance with sound principles and rules.
- Ensure that every responsible head within his jurisdiction implements the internal control system.
- Carrying out the processes of reviewing purchases and assigning works and verifying that all procedures have been completed in accordance with the procurement regulations, accreditation authorities, and regulating decisions.

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- Ensure that the established documentary cycle represents a robust system of internal control, taking into account the interconnection between the various departments and divisions of the company.
- Carrying out the process of reviewing sales and invoices issued to customers and verifying that the documents and procedures were completed in accordance with the sales regulations and other regulating decisions.
- Verifying that the systems and rules established for internal control procedures in all activities and sectors achieve the purpose for which they were developed.
- Reviewing workers' entitlements and verifying the implementation of what is stipulated in the regulating laws, decisions, regulations and administrative orders.
- Reviewing the bank's monthly settlement statement and following up on the measures taken to resolve disputes, as well as reviewing the bank's notices as well as the position of checks that were not presented for cashing.
- Follow up on the implementation of laws, decisions and all rules and regulations.
- Implementing what is assigned to it by the Board of Directors.

Risk Management

- There is no risk management

Commitment management

- The company does not have a special compliance department

Governance Department

- There is no special governance department

Auditor

The General Assembly appoints an auditor who meets the conditions stipulated in the Law for Practicing the Profession of Accounting and Auditing and who is registered in the register of the General Authority for Financial Supervision, taking into account achieving his independence in performing his work. The duties of the company's auditor are assumed by .Mr. Nasr Abu Abbas Ahmed, who is registered in the Authority's register No. 106

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Disclosure and transparency

Material information and financial and non-financial disclosure

The company's management adheres to the disclosure rules contained in the Capital Market Law and its Executive Regulations and the rules of listing and delisting as a company listed on the Egyptian Stock Exchange through various means , where the company's financial information that is of interest to shareholders and stakeholders is disclosed, such as its annual and periodic financial statements and the auditor's annual and periodic reports, as well as ,Board of Directors' report, accounting policies, estimated budgets, asset valuation methods .and dividends

- The company's non-financial information that is of interest to current and prospective shareholders and investors is disclosed, including:

➢ Information that includes the company's goals, vision, nature of its activity, and the company's plans and future strategy.
➢ Programs to raise competencies, training, reward and care for its employees.
➢ Ownership structures of the company's sister and subsidiary companies.
➢ Transactions with related parties and netting contracts.
➢ The most important risks you may face and ways to confront them.
➢ Disclosure to its shareholders and regulatory authorities about treasury shares.
➢ Providing the Authority and the Stock Exchange with the decisions of the ordinary and extraordinary general assembly in accordance with the rules of listing and delisting.
➢ Commitment to all information and data required to be disclosed in accordance with the rules of listing and delisting on the Egyptian Stock Exchange.

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The violations and rulings issued against the company during the year are as follows:

series	Judgments, violations and fines imposed on the company during the year	Clarifications
	Attached is a certificate from the legal sector showing the rulings imposed on the company during the fiscal year ending on 12/31/2023.	

Investor relations

The company has an independent investor relations function with the managing It is affiliated director of the company in accordance with the registration rules stipulated by the Financial as one of the most important main Supervisory Authority and the Egyptian Stock Exchange activities for implementing the principles of corporate governance, with the aim of activating and consolidating the relationship with current and prospective investors, opening channels of communication with those involved in the financial and investment market, and providing the necessary disclosure and transparency, which is It has a positive impact on the following:

- Investors' view of the company's current performance and their expectations for future performance.
- Working to achieve appropriate liquidity for trading the company's shares on the stock exchange.
- Increasing the confidence of those dealing with the company and stakeholders, as well as promoting the increase of groups supporting the company.

The Investor Relations Officer participates in developing the company's communication strategy with the investment market, opening channels of communication with investors, and conveying market views and investors' concerns to the Board of Directors on an ongoing basis, in addition to the obligations and tasks determined by the Authority.

Egyptian Financial & Industrial Company
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Disclosure tools

annual report

The company issues an annual report In Arabic , it includes a summary of the Board of Directors' report and the financial statements, in addition to all other information of interest to shareholders, current and prospective investors, and other stakeholders. The report includes the following:

- Vision and goal.
- Company strategy.
- The history of the company and the most important milestones it has gone through.
- Ownership structure.
- Formation of the Board of Directors.
- The company's current and future projects.
- Analysis of the company's financial position.
- The social and environmental responsibility of the company.
- Report and comparative financial statements for the same previous periods.

Board of Directors report

The company issues an annual report in accordance with the provisions of Companies Law No. 159 of 1981 and its executive regulations, for presentation to the General Assembly of shareholders and regulatory authorities , which includes at least the following:

- Financial results and material issues.
- The company's main achievements during the year.
- Formation of the Board of Directors and the number of times it meets.
- Formation of council committees and the number of times they meet.
- The average number of employees in the company during the year and the average income of the worker during the same period.
- Programs to reward and motivate the company's employees, such as offers to own shares and others, if any.
- What happened regarding the compensation contracts concluded in the previous year.
- Any measures taken against the company by regulatory or judicial authorities.
- A report on the company's commitment to social and environmental responsibility.
- The company's annual governance report.

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Disclosure report

The company is preparing A quarterly disclosure report on the most important changes in the company is prepared by the company's management with the assistance of its Investor Relations Department and includes at least the following:

- Company contact information.
- Investor Relations Officer and his contact information.
- Structure of shareholders who own 5% or more of the company's shares.
- The total shareholder structure, showing freely trading shares.
- Details of the company's treasury shares, if any.
- Changes in the company's board of directors and the latest formation of the board.
- Change the auditor in the coming period.

Sustainability report

The company discloses theESG-TCFD report according to the form prepared by the Financial Regulatory Authority.

website:

The company has a website in Arabic, through which financial and non-financial information is disclosed in a user-friendly manner. It is updated with published information on an ongoing basis and provides the ability to communicate with the company easily, with a commitment to follow up on responding to messages and inquiries that the company receives through it.(www.efic-eg.com)

Charters and policies:-

Charter of ethics and professional conduct

The company aims to control and regulate the rules of professional conduct and professional ethics within the company. As well as numbers The standards of conduct that all employees of the company must follow and observe in all transactions and in every location in which they perform their work, in a way that positively affects the reputation and credibility of the company and the integrity of its employees, in a way that guarantees the rights of its shareholders and all those dealing with it.

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Succession Planning policy

The company conducts procedures and evaluates the selection, appointment and promotion processes within the framework of securing the best qualified elements for the company in appropriate positions, and at the same time encouraging professional development and advancement of current employees, and developing a plan for the succession of authority at ,the executive management level in emergency circumstances or in the short and long term with a focus on planning. To relay the power to the main elements.

WhistleblowingPolicy

The company does B. Encouraging the company's employees or those dealing with it to report any practices that violate the rules of ethical conduct or any illegal acts Apply effective procedures regarding the principles of accountability and accountability, then enhance the standards of honesty and integrity in all the company's various activities, and encourage company employees and others to take the initiative to uncover and report violations while ensuring complete confidentiality of the reporting person, taking into account that the reporting process is based on documents or objective information.

Internal policy Related parties and associated parties

The company discloses the internal trading operations of the company's shares, the organization of relationships with related parties, as well as the conclusion of compensation contracts in accordance with the rules of the regulatory authorities. The company ensures that insiders, founders, major shareholders and groups associated with them are committed to not being a party to any compensation contract except with the approval of the General Assembly, and ensures that all concerned parties understand the definition of insider trading and the rules of its regulation. Among the procedures that the company is following in this regard are the following:-

- Prohibiting any insiders or the group associated with them from dealing in any securities issued by the company within five business days before and one business day after the publication of any material information.

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- Prohibiting the dealings of any shareholders who own 20% or more, alone or through a group associated with them, unless the stock exchange is notified of this before implementation.
- Prohibiting members of the company's board of directors, regardless of their percentage of contribution to the capital, and its officials or persons who can view information that is not available to others and that has an impact on the price of the security, from buying or selling these securities to which this information relates.

Table for following up on insiders' transactions in the company's shares

series	member name	Number of shares owned at the beginning of the year	Shares purchased during the year by date	Shares sold during the year by date	Stock balance at the end of the year
1	Medvert Misr Investment S.A.E.M	15943084	2677038 The transaction took place during the first quarter 1926899 The transaction took place during the third quarter 1493572 Transaction took place during the fourth quarter	0	22040593
2	Saudi Egyptian Industrial Investments Company S.A.E	3702000	787672 The transaction took place during the fourth quarter	0	4489672

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Social and environmental responsibility policy

The company's role in social responsibility ensures, to some extent, that all members of society support its goals Its development mission, and in general, the company's fulfillment of its social responsibility is based on three criteria:

Respect and responsibility in the sense of the company's respect for the internal environment (employees) as it provided treatment for them and their families. The company has succeeded in helping to eliminate VirusC for all employees of the company in partnership with the competent health director through the 100 Million Health Initiative while providing A sports and social club in every factory and the external environment (community members)

- Protecting the environment and supporting and assisting the community in terms of commitments and preserving the Nile River, as the industrial drainage from the Nile was transferred to the Jinaj Industrial Bank to preserve the environment , and approval was obtained From the Ministry of Environment. to establish an industrial wastewater treatment unit(RO) providing financial and health ,in the company's factory in Assiut support to the surrounding environment and caring for destitute families. It also worked to ensure that the product that the company provides to the community is compatible with the environment or in terms of taking the initiative to provide what serves the environment and improves environmental conditions in the community. And addressing environmental problems.

In the end, the company's board of directors pays great attention to applying governance rules because of their importance, not only as they are requirements for listing rules on the Egyptian Stock Exchange, but also because applying governance rules is important to the company and its shareholders.

Investor Relations Officer

Malid Ibrahim

Accountant/ Khaled Ibrahim Abdel Razzaq

Eng. ABDEL AAL TOLBA EL BANA

CHAIRMAN AND MANAGING DIRECTOR

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Egyptian Financial and Industrial Company
The main axes of corporate governance
For the year ended 31/12/2023

2/1- The first axis: General Assembly of Shareholders

Sr.	Reference	Inquiry	N/A	Yes	No	Justifications
1	2/1/1	Does the articles of association of the company stipulate that the general assembly meeting shall be attended by all shareholders regardless of the number of their shares.			No	A minimum of ten shares, so that the appropriate headquarters can be provided for this number of shareholders, given that the number of shares of the company is 72766714
2	2/1/2	Does the company arrange the date and place of the general assembly meeting in a way that facilitates the shareholders and encourages them to attend?		Yes		
3	2/1/3	Is the General Assembly managed in a manner that allows shareholders to express their views in the light of what is regulated by law and the Articles of Association and in accordance with the agenda of the Assembly.		Yes		
4		Does the Board of Directors of the Company fully and adequately discloses all the topics contained in the agenda of the Assembly.		Yes		
5		Are data and information related to each topic presented in the agenda of the Ordinary or Extraordinary General Assembly provided in		Yes		

		such a way as to enable shareholders to make their decisions.				
6		Are all inquiries received from shareholders answered, whether sent before the meeting or raised during the meeting?		Yes		
7	2/1/4	Do the Articles of Association of the Company provide for the use of the cumulative voting method when electing directors.		Yes		
8		Does each candidate for membership of the Board of Directors of the Company provide a brief CV of the shareholders when they are invited to elect the Board.		Yes		

Egyptian Financial and Industrial Company
The main axes of corporate governance
For the year ended 31/12/2023

Sr.	Reference	Inquiry	N/A	Yes	No	Justifications
9		Has the procedure been clarified in the event of any disagreement regarding the validity of some votes in voting on all or some of the resolutions before the General Assembly?		Yes		
10		Does the Company disclose the decisions made and all material events to all at the same time.		Yes		
11		Does the company publish the minutes of the meeting of its general assemblies on its website.		Yes		

Egyptian Financial & Industrial Company

12		Does the company (whose securities are listed on the Stock Exchange) provide the General Authority for Financial Supervision and the Egyptian Exchange with the decisions of the Ordinary and Extraordinary General Assembly before the start of the first trading session for the end of the meeting?		Yes		
13		Does the Board of Directors take approval from the General Assembly for transactions with associated groups or related parties or make netting contracts.		Yes		

Egyptian Financial and Industrial Company
The main axes of corporate governance
For the year ended 31/12/2023
2/2- The second axis: Board of Directors

Sr.	Reference	Inquiry	N/A	Yes	No	Justifications
14	2/2/1	Is the board of directors composed of an appropriate number of members in a manner that enables it to carry out its functions and duties		Yes		
15		Is the majority of the Board of Directors non-executives?		Yes		
16		Does the Board of Directors include experienced members with technical and analytical skills		Yes		
17		Was it taken into account that the director was able to allocate sufficient time and attention to the company and that there was no conflict with other interests of his?		Yes		

Egyptian Financial & Industrial Company EFIC

18		Are the positions of the Chairman of the Board of Directors and the Managing Director or the Chief Executive Officer separated?		Yes		
19	2/2/2	Has the number of meetings and the names of members who were absent from Board meetings been disclosed in the Company's annual report?		Yes		
20		Do the company's articles of association provide for the possibility of holding board meetings using modern means of communication such as video conference		Yes		
21		Has the Board of Directors of the Company met at least once every three months?		Yes		

Egyptian Financial and Industrial Company
The main axes of corporate governance
For the year ended 31/12/2023

Sr.	Reference	Inquiry	N/A	Yes	No	Justifications
22	2/2/3	Does the company's board of directors play its role in setting its strategic objectives, approving general plans and policies, and monitoring the performance of the executive management		Yes		
23		Has the company's board of directors ensured the effectiveness of the internal control system		Yes		

		and determined the optimal method of implementing governance?				
24		Has the Board of Directors adopted professional policies and standards to be followed by employees?			No	The company has a list that includes the most important things related to the duties and obligations of workers and professional standards for the performance of work
25	2/2/4	Does the Chairman of the Board of Directors call for the convening of the Board of Directors, set its agenda and manage its meetings		Yes		
26		Does the Chairman of the Board of Directors invite the Ordinary and Extraordinary General Assembly to convene to consider the agenda presented by the Board of Directors		Yes		
27	2/2/5	Does the decision of the Board of Directors indicate the responsibilities and tasks of the Managing Director or the Chief Executive Officer in light of the powers granted to him by the Board			No	The Managing Director shall work in accordance with the competencies stipulated in Law No. 159 of 1981 as well as the Articles of Association in addition to the internal regulations.
28	2/2/6	Does the Secretary of the Board of Directors have the necessary powers to carry out his work as a liaison between the members of the Board of Directors and the Board of Directors		Yes		

Egyptian Financial and Industrial Company
The main axes of corporate governance
For the year ended 31/12/2023
2/3 – The third axis: Committees of the Board of Directors

	Reference	Inquiry	N/A	Yes	No	Justifications
29		Has the Board of Directors formed committees of its non-executive and independent members?		Yes		
30		Do the committees present their reports and recommendations to the Board of Directors to take the necessary decisions?		Yes		
31		Are the committees formed of at least three members.		Yes		
32		Did the annual report and the company's website include a brief presentation on the formation of each committee and the number of its meetings during the year.		Yes		

Egyptian Financial and Industrial Company
The main axes of corporate governance
For the year ended 31/12/2023
2/3/1 – Audit Committee

Sr.	Reference	Inquiry	N/A	Yes	No	Justifications
33		Has the Board of Directors formed a review committee that is independently in the performance of its work?		Yes		

34		Has the Board of Directors adopted a regulation specifying the scope of work, responsibilities and terms of reference of the Audit Committee?			No	The Committee shall perform its work in light of the rules contained in the Corporate Governance Manual and the rules of listing on the Egyptian Stock Exchange.
35		Has the Audit Committee been formed from non-executive members of the Board of Directors and that the number of its members is not less than three members, including a member with experience in financial and accounting affairs?		Yes		
36		Is the committee concerned with the following: 1.Studying the internal control structure, developing a written report with its observations and recommendations, and proposing any amendments it deems necessary to ensure its effectiveness.		Yes		
		2.Examine internal audit reports and develop corrective actions.		Yes		
		3. Submitting proposals to the Board of Directors regarding the appointment and dismissal of the auditor and determining his fees, and establishing controls that ensure his independence and the continuity of this independence.		Yes		
		4. Studying the scope of the audit with the auditor, making observations thereon, expressing an opinion on assigning any other work to him other than auditing the accounts of the company, and proposing a proposal for these works.		Yes		

Egyptian Financial and Industrial Company
The main axes of corporate governance
For the year ended 31/12/2023

Sr.	Reference	Inquiry	N/A	Yes	No	Justifications
		5. Studying the draft preliminary financial statements before submitting them to the Board of Directors in preparation for sending them to the auditor.		Yes		
		6. Studying the accounting policies followed and expressing an opinion and recommendation to the Board of Directors regarding them.		Yes		
		7. Studying international developments in the field of accounting and auditing and notifying the Board of Directors of what the Committee deems appropriate for the Company.		Yes		
		8. Studying the auditor's report on the financial statements, discussing the observations and reservations contained therein, following up on what has been done in this regard, and working to resolve the differences in views between the company's management and the auditor.		Yes		
		9. Preparing a periodic report every three months on the results of the Committee's work and presenting it to the Board of Directors of the Company.		Yes		

Egyptian Financial and Industrial Company
The main axes of corporate governance
For the year ended 31/12/2023

2/3/2 – Nominations Committee

Sr.	Reference	Inquiry	N/A	Yes	No	Justifications
37		Has a committee for nominations been formed from independent and non-executive board members?			No	
38		Is the committee concerned with the following: 1. Recommend nomination for membership of the Board of Directors in light of the criteria set by the Board and approved by the General Assembly.			No	
		2. Periodic and continuous review of the required needs for appropriate skills for membership of the Board of Directors and preparation of a statement of the qualifications required for membership of the Board of Directors.			No	
		3. Review the formation of the Board of Directors and make recommendations regarding the changes that can be made and			No	

		notify the Board of them in preparation for submission to the General Assembly				
		4. Continuously verify the independence of independent members and the absence of any conflict of interest if the member is a member of the board of directors of another company			No	

Egyptian Financial and Industrial Company
The main axes of corporate governance
For the year ended 31/12/2023

2/3/3 – Remuneration Committee

Sr.	Reference	Inquiry	N/A	Yes	No	Justifications
39		Has a remuneration committee been formed from independent and non-executive board members.			No	
40		Is the committee concerned with the following: 1- Proposing clear policies for remunerating members of the Board of Directors and senior executives, and using performance-related criteria in determining those remunerations, within the framework of using performance-related criteria.			No	Egyptian Financial & Industrial Company EFIC
		2- Develop and follow up the policy of recovering remuneration and entitlements of			No	

		the members of the Board of Directors, members of committees and senior executives of the company in the event of any violations or misappropriations of the company's capabilities.				
		3- With regard to incentive shares, they must not be an incentive for those who hold them to make decisions that achieve the interest of the company in the short term only, but must be related to what improves the performance of the company in the long term			No	
		4- Prepare a detailed annual report on all bonuses, benefits and advantages received by the members of the Board and senior management for presentation to the General Assembly			No	

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The main axes of corporate governance
For the year ended 31/12/2023

2/3/4 – Risk Management Committee

Sr.	Reference	Inquiry	N/A	Yes	No	Justifications
41		Has a risk management committee been formed from non-executive and independent directors?			No	During the coming period, the company seeks to form a risk management committee to deal with all types of risks that the company may face.
42		Is the Supreme Committee concerned with the following: 1- Develop the executive frameworks, procedures and rules adopted by the Board necessary to deal with all types of risks that the Company may face, such as strategic risks, operational risks, market risks, credit risks, reputational risks, information systems and data protection risks, and all types of risks that would affect the activity and sustainability of the Company.			No	
		2- Assist the Board of Directors in identifying and assessing the level of risk that the Company can accept, and ensure that the Company does not exceed this risk reduction			No	

		3- Supervising and verifying the effectiveness of the company's risk management in carrying out the work assigned to it and ensuring that it carries out its work adequately within the limits of the competencies prescribed for it, as well as ensuring the independence of the risk management staff from the executive management of the company			No	
		4- Preparing a periodic report on the results of its work and its recommendations for submission to the Board of Directors for necessary action			No	

Egyptian Financial and Industrial Company
The main axes of corporate governance
For the year ended 31/12/2023
2/3/5- Governance Committee

Sr.	Reference	Inquiry	N/A	Yes	No	Justifications
43		Has a governance committee been formed from non-executive and independent board members?		Yes		
44		Is the committee concerned with the following: 1.Periodically evaluate the company's governance system and formulate internal manuals, charters and policies on how to apply governance rules within the company			No	During the coming period, the Committee seeks to formulate internal manuals, charters and policies on how to apply the rules of governance within the company.
		2.Preparing an annual report on the extent of the company's compliance with the rules of corporate governance, with appropriate procedures to complete the application of those rules.		Yes		

		3.Review the annual report of the company and the report of the Board of Directors, especially with regard to disclosure items and other items related to corporate governance		Yes		
		4.Keeping, documenting and following up reports on evaluating the performance of the Council			No	

Egyptian Financial and Industrial Company
The main axes of corporate governance
For the year ended 31/12/2023
2/3/6 – Other Committees

Sr.	Reference	Inquiry	N/A	Yes	No	Justifications
45		Has the Board of Directors formed other committees to follow up on certain topics related to the nature of the company's work?			No	

Egyptian Financial and Industrial Company
The main axes of corporate governance
For the year ended 31/12/2023
2/4 Theme 4: Regulatory Environment
2/4/1- Internal Control System

Sr.	Reference	Inquiry	N/A	Yes	No	Justifications
46		Does the company have an internal control system approved by the Board of Directors that defines the terms of reference and separates the responsibilities and tasks?		Yes		
47		Does the Audit Committee periodically evaluate the Company's internal control system and make recommendations to the Board of Directors		Yes		

Egyptian Financial & Industrial Company ★ EFIC

48		Does the internal control system achieve its objectives of: 1.Achieving complete separation between the responsibilities and powers of all employees of the company		Yes		
		2.Ensuring the accuracy and quality of information, so that it provides the company or others with correct and accurate information about the company.		Yes		
		3.Protecting the company's physical assets from the risks to which they may be exposed and documenting and recording those assets in the company's records.		Yes		
		4.Increasing the productive efficiency of the company and achieving its objectives at the lowest costs and with the same quality.		Yes		
		5.Ensure that instructions are accurately executed in order to ensure that all instructions have been duly executed		Yes		
		6.Ensuring the application of corporate governance rules by strictly implementing the various governance instructions and rules		Yes		

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The main axes of corporate governance
For the year ended 31/12/2023
2/4/2 – Internal Audit Department (Control and Inspection)

Sr.	Reference	Inquiry	N/A	Yes	No	Justifications
49		Does the company have an internal audit department that helps achieve the company's objectives and improve the performance of its operations.		Yes		The Control and Inspection Department carries out the work of the Internal Audit Department.
50		Does the Internal Audit Department evaluate the means and systems of internal control and risk management procedures in the company and ensure that governance rules are properly applied.		Yes		
51		Is the Internal Audit Department a full-time official of the company from its administrative leaders?		Yes		
52		Are the appointment and dismissal of the Director of the Internal Audit Department and the determination of his financial treatment by a decision of the Managing Director and with recommendations from the Audit Committee?		Yes		
53		Does the Director of the Audit Department have all the necessary powers to carry out his work to the fullest?		Yes		
54		Is the Internal Audit Department provided with the necessary means, tools and equipment to carry out its work efficiently?		Yes		

55		Does the Audit Committee determine the objectives, tasks and powers of the Internal Audit Department and submit this to the Board of Directors for approval?		Yes		
56		Does the Director of the Internal Audit Department submit at least a quarterly report to the Audit Committee showing the results of his work.		Yes		

Egyptian Financial and Industrial Company
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Sr.	Reference	Inquiry	N/A	Yes	No	Justifications
57		Does the company's board of directors provide channels of direct communication between it and the internal auditors and the committees.		Yes		
58		Does the Board of Directors ensure that employees of the Internal Audit Department have easy access to important reports and information related to the company's sectors.		Yes		
59		Are internal control systems and procedures developed based on a study of the risks facing the company and using the opinions and reports of the Board of Directors, auditors and managers of the company.		Yes		

60		Is the company's risk updated, monitored and evaluated periodically?		Yes		
61		Does the Internal Audit Department perform the following tasks as a minimum: 1- Evaluate the efficiency of the company's internal control system and report to the Audit Committee on the observations reached.		Yes		
		2- Evaluate the extent of the commitment of all departments of the company to carry out its work in accordance with the work procedures and policies established without conflict with the competencies of other professional departments.		Yes		
		3- Evaluating the efficiency of the procedures and policies developed and their suitability with labor and market developments		Yes		
		4- Follow up the correction of the observations received in the internal and external audit reports and others received from the regulatory authorities		Yes		

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2/4/3 – Risk Management

Sr.	Reference	Inquiry	N/A	Yes	No	Justifications
62		Does the company have an independent risk management that is consistent with the nature of the company's activity.			No	The Company seeks to introduce independent risk management consistent with the nature of the Company's activity.
63		Does the Board of Directors develop a strategy to determine the risks that the company may face and how to deal with them as well as the level of risk acceptable to the company.			No	
64		Is the principle of segregation of duties and responsibilities applied among risk management personnel to avoid any conflict of interest?			No	
65		Does the Risk Department have direct contact with the Board of Directors and the Risk Committee or the Audit Committee in the absence of the Risk Committee.			No	
66		Does the Risk Department submit its periodic reports according to the relative importance of the information it has reached?			No	
67		Does the risk management perform the following tasks as a minimum:			No	

		1. Analyze the risks to which the company may be exposed and conduct this analysis accurately, in a timely and early manner.				
		2. Determine the level of risk that the company can accept from the magnitude of the various risks that the company may face depending on their impact and the extent to which they can be realized.			No	

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Sr.	Reference	Inquiry	N/A	Yes	No	Justifications
		3. Develop a risk policy and specific indicators to measure, monitor and control the risk surrounding the company.			No	
		4. Measuring the continued appropriateness and effectiveness of policies with regard to measuring, following up and monitoring risks and making any required adjustments in accordance with market developments and the environment surrounding the company internally and externally.			No	
		5. Ensuring the availability of appropriate and effective information and communication				

		systems regarding the process of monitoring and controlling risks so as to allow senior management and the Risk Committee to receive periodic reports from the Risk Department that reflect the extent of the company's compliance with the established risk limits and clarify the violations of these limits and their causes and the proposed plan to address them.			No	
		6. Providing accurate and expressive reports so that those concerned can make appropriate decisions on them.			No	

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For the year ended 31/12/2023

2/4/4 – Compliance Management

Sr.	Reference	Inquiry	N/A	Yes	No	Justifications
68		Does the Compliance Department provide advice and counsel to the Board of Directors and also monitors and prepares reports on non-compliance with laws, regulations and supervisory instructions issued by various authorities?			No	

69		Does the senior management of the company establish policies related to the compliance management function			No	
70		Does the Board of Directors approve these policies and ensure that all employees are informed of them?			No	
71		Is the compliance officer reporting to the Audit Committee while his administrative subordination is the Managing Director, Chief Executive Officer or Chairman of the Board of Directors.			No	
72		Does the Compliance Department perform the following tasks as a minimum: 1. Continuous follow-up and ensuring that all employees of the company abide by the binding laws, controls and supervisory instructions issued by the various authorities, including governance systems and policies.			No	
		2. Ensure and follow up the compliance of all employees with internal regulations, policies and charters, including the Code of Ethics and Professional Conduct.			No	
		3. Ensure customer data update plan is in place and reviewed.			No	
		4. Ensuring that there are no illegal or unethical practices in the company, including money laundering, corruption and terrorist financing practices, receiving and investigating reports objectively and confidentially, presenting them to the Audit Committee and following up on what has been done in this regard, while ensuring the protection of whistleblowers.			No	

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Sr.	Reference	Inquiry	N/A	Yes	No	Justifications
73		Does the governance department of the company consolidate and establish the principles of governance and follow up their application and increase their effectiveness.			No	There is no governance department in the company in light of the presence of a number of departments that carry out the tasks required for this department.
74		Is the technical and reporting governance department subordinate to the Governance Committee while its administrative subordinate is to the Managing Director, Chief Executive Officer or Prime Minister.			No	
75		Does the Governance Department perform the following tasks as a minimum: 1. Monitor the availability of the basic principles and elements that help to develop and improve the performance of the company, thus contributing to the achievement of the strategic objectives set by the Board of Directors.			No	
		2. Monitor the application of the principle of disclosure and transparency and the culture of governance in all the company's business and activities.			No	

		3. Improving and developing the general framework and principles of the company's work through the company's code of professional conduct while defining its social responsibility towards employees and society as a whole.			No	
		4. Monitor the application of the policy of avoiding conflicts of interest to all employees of the company.			No	
		5. Working to apply the concept of transparency, clarity and fairness in dealing with all shareholders			No	
		6. Working on the clarity of relations between the Board of Directors and stakeholders			No	
		7. Develop internal governance manuals for the company and formulate various internal policies that regulate the relationship between all employees as well as in preparing the report on the company's commitment to corporate governance.			No	

Sr.	Reference	Inquiry	N/A	Yes	No	Justifications
76		Does the auditor of the company meet the conditions stipulated in the Law on Practicing the Accounting and Auditing Profession.		Yes		
77		Are the auditor's experience, competence and capabilities commensurate with the size and nature of the company's activity and those with whom it deals.		Yes		
78		Has the General Assembly appointed the auditor of the Company based on the nomination of the Board		Yes		

		of Directors and after the recommendation of the Audit Committee?				
79		Is the comptroller independent of the company and of the members of its Board of Directors so that the Company is not a shareholder, is on its Board of Directors or is it related to any of the members of its Board of Directors or senior management up to the grade second.		Yes		
80		Has it been ascertained that the company's comptroller is hired to perform any additional work unrelated to his or her work as its comptroller directly or indirectly only after the approval of the audit committee and provided that such additional work is not prohibited to the auditor by.		Yes		
81		Has it been ascertained that the additional fees for doing business are commensurate with the nature and volume of work required.		Yes		
82		Does the audit committee consider approving and determining the auditor's fees for additional work take into account the lack of impact on the its independence.		Yes		

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Sr.	Reference	Inquiry	N/A	Yes	No	Justifications
83		Are shareholders disclosed in the General Assembly and in the annual report on all matters relating to the comptroller's additional work?		Yes		
84		Has it been ascertained that an auditor as a natural person has not been appointed for more than five years and that he is not reappointed before three years have elapsed since his work as an auditor at the company was completed.		Yes		
85		Does the comptroller deliver a copy of his report to the company's report on its commitment to governance principles to the administrator.		Yes		
86		Does the Comptroller also submit this report to the Shareholders' General Assembly.		Yes		

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Section III: Disclosure and transparency
3/1 – Introduction

Sr.	Reference	Inquiry	N/A	Yes	No	Justifications
87		Is the company obliged to disclose all facts, financial and non-financial information and material events about the company and place it within the reach of investors and relevant parties in a fair and timely manner so that they can make appropriate decisions based on accurate and accurate information.		Yes		
88		Does the company disclose such information periodically, documented, credible, measurable, comparable and timely and clear and non-misleading to its users.		Yes		
89		Is the company obliged to immediately disclose all substantive events as soon as they occur.		Yes		

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2/3. Substantive events and financial and non-financial disclosures

Sr.	Reference	Inquiry	N/A	Yes	No	Justifications
90		Is the company obliged to disclose through various means the company's financial information of interest to shareholders and stakeholders such as its annual and periodic financial lists, annual and periodic auditor reports, board report, accounting policies, discretionary balances, asset valuation methods and dividends.		Yes		
91		Is the Company committed to disclosing non-financial information of interest to current and prospective shareholders and investors such as the Company's objectives and vision, the nature of its activity, plans and future strategy, the formation of the Board of Directors and its committees, administrative competencies, systems of upgrading of competencies, training, proving and care for workers, and the equivalencies and allowances paid by Board members, committees and chief executives during the year.				1-The report of the Board of Directors before the General Assembly contains the disclosures referred to and of interest to shareholders and investors. 2-The Company is also committed to disclosing to shareholders data, especially information such as–the Company's objectives, vision, nature of activity, plans, future strategy, composition of the Board of Directors, committees, administrative competencies, systems of upgrading competencies, training, proving and care for workers.
92		Does the company disclose the ownership structure, including major shareholders and influential stakeholders, explaining the owners		Yes		

		directly and indirectly benefiting from those shares, as well as the ownership structure of the sister and subsidiary companies, transactions with the relevant parties and contracts netting.				
93		Does the company disclose the most important risks it may face and ways to confront them and change investment policy.		Yes		
94		Does the company disclose its commitment to corporate governance rules in order to achieve the best possible long-term sustainability rates.		Yes		

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Sr.	Reference	Inquiry	N/A	Yes	No	Justifications
95		Does the company disclose the material external information that affects it and prepare comparisons about it that may affect the continuity of the business, such as the availability of natural resources and the raw materials on which it depends and the ability to deal with its fluctuations?		Yes		
96		Is the company obligated to disclose to its shareholders and regulators in the event of buying treasury shares or in case the company buys the shares of the holding company that owns it?.		Yes		

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3/3 –investor relations

Sr.	Reference	Inquiry	N/A	Yes	No	Justifications
97		Does the investor relations officer participate in developing the company's communication strategy with the investment market, opening channels of communication with investors and conveying market views and investors' concerns to the board of directors on an ongoing basis?.		Yes		
98		Does the Investor Relations Department report to the Chairman or the Managing Director and submit its periodic reports to him?.		Yes		
99		Does the company understand and support this management as an effective communication tool with shareholders, stakeholders and dealers with the company to ensure that it gets its share of the market attention and follow-up?.		Yes		
100		Is the investor relations officer obligated to attend the company's general assembly meetings?.		Yes		
101		Is the investor relations officer invited to attend the board meetings in order to learn about the internal matters of the company and its strategic directions?.		Yes		Investor Relations Officer is invited to meetings that require him.
102		Does the investor relations officer organize meetings and visits for current and prospective investors to get to		Yes		The Investor Relations Officer arranges any meetings that

		know the company, its senior management, and the details of its activities and management?.				investors wish to know about the company and details of its activities.
103		Does the investor relations officer have full knowledge of the company and its financial position and is able to respond to questions and inquiries as well as know what can be disclosed and what is not authorized to disclose.		Yes		

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3/4 – Disclosure Tools
3/4/1 – Annual Report

Sr.	Reference	Inquiry	N/A	Yes	No	Justifications
104		Is the company obligated to issue an annual report that includes a summary of the board of directors' report, financial statements and all other information of interest to current and prospective shareholders and stakeholders?.		Yes		
105		Is the language of the annual report clear and easy to understand by the average reader?.		Yes		
106		Does the annual report include all the information and data that must be available?.		Yes		

3/4/2. Report of the Governing Council

Sr.	Reference	Inquiry	N/A	Yes	No	Justifications
107		Is the company obligated to issue an annual report to be presented to the General Assembly and the regulatory authorities to be addressed by the Chairman of the Board to the shareholders?.		Yes		
108		Does this report include all the information and data that must be available?.		Yes		

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3/4/3 – Corporate Governance Report

Sr.	Reference	Inquiry	N/A	Yes	No	Justifications
109		Is the company obligated to issue a report clarifying the extent of compliance with the application of governance rules, as well as clarifying the justifications for non-compliance with some of these applications in accordance with the rule of commitment or interpretation?.		Yes		Egyptian Financial & Industrial Comp. EFIC
110		Does the corporate governance report include all the information that needs to be available?.		Yes		

3/4/4 – Disclosure Report

Sr.	Reference	Inquiry	N/A	Yes	No	Justifications
111		Does the company's management, with the assistance of the Investor Relations Department, prepare a quarterly report that includes at least: 1. Company contact details. 2. Investor Relations Officer and his contact details. 3. The structure of shareholders who own 5% or more of the company's shares. 4. The overall shareholder structure illustrated by the free-float shares. 5. Details of the company's treasury shares. 6. Changes in the company's board of directors and the later formation of the board. 1- Formation of committees emanating from the Board of Directors.		Yes		

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3/4/5 - Sustainability Report

Sr.	Reference	Inquiry	N/A	Yes	No	Justifications
112		Does the company issue a balanced report on sustainability that includes the company's achievements in the economic, environmental and social fields?		Yes		The company has prepared the Environmental, Community and Governance Practices (ESG) Sustainability Disclosure Report (TCFD).
113		Does the company take into account when preparing the sustainability report to ensure transparency, accuracy, completeness, comprehensiveness and impartiality?		Yes		
114		Does the sustainability report include the information to be presented in it?		Yes		

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3/4/6- Website

Sr.	Reference	Inquiry	N/A	Yes	No	Justifications
115		The company has a website on the international information network		Yes		
116		Does the company disclose financial and non-financial information through the website in a user-friendly manner?		Yes		

117		Does the company update the website continuously and allow easy communication with it?		Yes		
118		Does the company respond to messages and inquiries it receives through the website?		Yes		
119		Does the company's website at least include: 1. About the company, its vision, mission and strategy. 2. Formation of the Board of Directors, its committees and senior management 3. Information about the company's activity, products and scope of work 4. Annual reports of the company. 5. Financial statements and periodic and annual business results compared to previous periods 6. Investor Relations pages and how to contact them directly 7. Corporate Governance and Social Responsibility Report 1. Address and contact details of the company and its branches		Yes		Egyptian Financial & Industrial Company

Financial & Industrial Company / Company
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For the year ended 31/12/2023

1. **Part Four: Corporate Governance Charters, Regulations and Policies**

First: Charters and Regulations
4/1 – Code of Ethics and Professional Conduct

Sr.	Reference	Inquiry	N/A	Yes	No	Justifications
120		Does the company have a charter that contains standards of conduct that all employees of the company must follow and observe in all transactions.			No	There is no charter, but there is a personnel regulation in the company that includes standards of conduct that must be observed

4/2 – Board of Directors Bylaws

Sr.	Reference	Inquiry	N/A	Yes	No	Justifications
121		Does the company have a workable regulation governing the performance of the Board of Directors, which are binding on the Chairman of the Board and all its members and contain the minimum required data?.		Yes		Upon carrying out its powers and powers, the Board shall abide by the rules contained in Law 159 of 1981, as well as what is included in the company's articles of association, as well as what is included in the rules of listing and delisting in the Egyptian stock exchange

Egyptian Financial & Industrial Company

4/3 – Regulations of the work of the committees of the Council

Sr.	Reference	Inquiry	N/A	Yes	No	Justifications
122		Does the company have regulations governing the work and perfomance of the committees of the Board of Directors that are binding on the chairmen and members of those committees and contain the minimum required data?		Yes		To carry out its competencies in accordance with the Corporate Governance Manual issued by the Financial Regulatory Authority and the resolutions issued by the Board of Directors.

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For the year ended 31/12/2023
Second: Policies
4/4 – Succession Planning

Sr.	Reference	Inquiry	N/A	Yes	No	Justifications
123		Does the company follow a policy of succession of authority that aims to create procedures and evaluate the processes of selection, appointment and promotion within the framework of securing the best qualified elements of the company in the appropriate locations.		Yes		

4/5 – Disclosure Policy

Sr.	Reference	Inquiry	N/A	Yes	No	Justifications
124		Does the company follow a disclosure policy that aims to regulate the disclosure of information in compliance with the rules of disclosure and transparency?.		Yes		

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4/6 – Whistle blowing policy
Whistle blowing

Sr.	Reference	Inquiry	N/A	Yes	No	Justifications
125		Does the company follow a whistleblowing policy that aims to encourage the company's employees or dealers to report any practices that violate the rules of ethical conduct or any illegal acts?.		Yes		

4/7 – Conflict of Interest Policies

13	Reference	Inquiry	N/A	Yes	No	Justifications
126		Does the company govern the process of insiders trading on the company's shares in accordance with the rules of the regulatory authorities?.		Yes		
127		Does the Company ensure that all parties concerned understand the definition of insider trading and its regulation rules?.		Yes		
128		Does the company set standards to control the transactions of related parties in a way that does not prejudice the interest of the company and preserves the rights of its shareholders?.		Yes		

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4/8 – Social Responsibility and Environment Policy

Sr.	Reference	Inquiry	N/A	Yes	No	Justifications
129		Does the company set a clear policy on its social and environmental responsibility and its ongoing commitment to contribute to economic and community development?.		Yes		What the company does in the field of its social and environmental responsibility and its role in contributing to economic and community development is disclosed in the annual report of the Board of Directors
130		Does the company participate in initiatives in the field of social and environmental responsibility?.		Yes		Where the company provided a sports and social club in each factory and the external environment (community members). The industrial drainage from the Nile was also transferred to the Janaj Industrial Bank to preserve the environment.

Responsible Investor Relations
Accountant / Khaled Ibrahim Abdel Razek

Egyptian Financial & Industrial Com. S.A. EFIC

Eng. ABDEL AAL TOLBA EL BANA
CHAIRMAN AND MANAGING DIRECTOR

A statement of judgments and fines during the ending financial year
On December 31, 2023

First: with regard to the provisions

There are no judgments, whether compensation cases or fines, issued against the company during the year 2023.

Second: With regard to compensation

1- An amount of 432,760 pounds (four hundred and thirty-two thousand seven hundred and sixty pounds) was disbursed as compensation to the farmers in a friendly manner, for good neighborliness and to avoid filing compensation cases against the company.

2- The heirs of the late Shams al-Din Muhammad Azzam, who died of electrocution inside the company, were granted a compensation amounting to 350,000 thousand pounds, in exchange for not filing lawsuits against the company, as well as waiving the lawsuits filed against it. This was in accordance with a written agreement /between the two parties, and the amount was disbursed on 2/5 2023

Please accept the utmost respect and greetings

Legal sector

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Egyptian Financial & Industrial Co.

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