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Audit Committee Report for the financial year ended 31/12/2025

Dear Shareholders of Middle East Specialized Cables Company (MESC)

The Audit Committee has the honor to submit its report to the shareholders of MESC for the financial year ended 31 December 2025, which includes the Committee's opinion on the adequacy and effectiveness of the internal control system in the Company, in addition to reviewing the work carried out by the Committee within the scope of its competence, in accordance with the relevant regulatory requirements.

During 2025, the Audit Committee held eight meetings, during which the quarterly and annual financial statements were reviewed and discussed, in addition to studying internal audit reports and reports issued by executive management. The Committee also assumed its oversight functions, which include supervising the Company's activities, verifying the accuracy and integrity of financial reports, and ensuring the effectiveness of internal control systems.

The following is a summary of the most prominent work and tasks accomplished by the Committee during 2025.

First: Financial Reports

- Study the quarterly and annual financial statements, discuss the external audit observations on the financial statements, and follow up on what has been done in this regard.
- Discuss the results of the company's fiscal year review with the company's executive and financial management and ensure that they are in line with the standards approved in the Kingdom.
- Submit the financial statements of the Board of Directors accompanied by the opinion and recommendation of the Committee to consider their approval.
- Review accounting policies and practices and ensure that they are in compliance with approved accounting standards.

Second: Internal Audit Department:

- The Audit Committee supervised the performance of the Internal Audit Department, approved the audit plan, followed up its work, met with the Director of Internal Audit periodically, and discussed the executive management about his observations.
- Follow up the implementation of the recommendations of the Internal Audit Department with the company's management and develop controls to ensure the continuity of work with those recommendations

