

## **The Audit Committee Report for the fiscal year ending 31/12/2025.**

The Audit Committee held seven meetings during its previous term in 2025, which ended on 13 November 2025. In its current term, comprising three members, including the Committee Chairman, the Committee held one meeting during the year on 16 December 2025. These meetings were conducted to independently evaluate the effectiveness of the internal control system and ensure the integrity and reliability of the company's financial reporting.

The responsibilities of the Committee include the following:

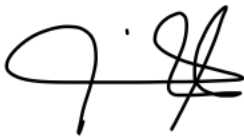
- Reviewing quarterly and annual financial statements prepared by the Company's management.
- Reviewing external auditor reports and the management letter, which includes observations on the company's system of internal controls.
- Recommending the appointment of external auditors to the Board of Directors, after nominating two external auditors while reviewing their plans and work activities.
- Supervising internal audit activities and approving the annual risk-based audit plan.
- Reviewing periodic internal audit reports, including observations and follow-up procedures for corrective actions, to enhance the internal control environment.

### **Opinion of the Audit Committee on the effectiveness of the Company's system of internal controls:**

The Committee emphasizes that it is management's responsibility to design and implement an effective system of internal controls under the direct supervision of the Board of Directors.

After reviewing the minutes of the prior Committee meetings, internal audit reports, external audit reports, and declaration letters from the CEO/CFO and the Acting Head of Internal Audit confirming the adequacy and effectiveness of the Company's system of internal control, the Committee recommends that management, under the supervision of the Board of Directors, continue to strengthen the internal control framework, including financial reporting processes and risk management, by enhancing the control environment and further improving the IT systems and related governance controls.

Based on the work performed and the information reviewed, the Committee confirms that no matters have come to its attention that may indicate material deficiencies in the Company's system of internal controls. Internal audit assessments and management declarations indicate that the control environment is generally effective, although certain areas for improvement were identified that require timely corrective action and continued monitoring by management.

A handwritten signature in black ink, appearing to be 'J. J.', is positioned above the title of the Chairman of the Audit Committee.

**Chairman of the Audit Committee**