

Edita Food Industries - Summary of Resolutions of the Ordinary General Assembly Meeting of the company convened on Thursday dated 28/03/2024

Giza, 28/03/2024

Edita Food Industries SAE (“**the Company**”) announces that the Ordinary General Assembly Meeting of the Company convened on 28/03/2024 and resolved the following resolutions by majority:

1. Approved the Board of Directors report on Company's activities for the financial year ending on 31/12/2023, and approved the corporate governance annual report & the auditor's report thereon;
2. Approved the auditor's report related to the standalone and consolidated financial statements for the financial year ending on 31/12/2023;
3. Approved the Company's standalone and consolidated financial statements for the financial year ending on 31/12/2023;
4. Approved the proposed profit distribution, which entails:
 - (1) a distribution to the shareholders amounting to EGP 300,000,000 from the Company's profits for the financial year ending on 31/12/2023 to be distributed by way of coupon amounting to EGP 0.429 per share and a distribution to the employees amounting to EGP 42,343,567 while the Board of Directors have waived their percentage in said profit; and
 - (2) Allocating an amount of EGP 140,002,731.2 from the retained earnings according to the financial statements of 31/12/2023 to be distributed by way of free shares with a percentage of 1:1 (one free share for every share). This is subject to the issuance of the FRA's non objection on the publication of the disclosure report prepared pursuant to Article (48) of the Listing Rules on the EGX screens and subject to the Extraordinary General Assembly approval on the capital increase of the Company with an amount equal to the free distribution as well as the amendment of Articles (6 and 7) of the Articles of Association of the Company.
5. Approval of the discharge of the Board of Directors from their liabilities for the financial year ending on 31/12/2023;
6. Approval of the election of a Board of Directors for a new period of three (3) years in light of the expiry of the term of the current Board of Directors through cumulative voting and specifying their capacities as follows:

#	Name	Capacity	Entity of Representation
1.	Eng. Hani Nabih Aziz Berzi	Chairman	Quantum Investment B.V.
2.	Mr. Samir Nabih Aziz Berzi	Vice-Chairman	Quantum Investment B.V.

3.	Mr. Mounir Amin Fakhry Abdel Nour	Board Member	Quantum Investment B.V.
4.	Mr. Tamer Saeed	Board Member	Kingsway Fund
5.	Mr. Hassan Mohamed Hassan El Khatib	Board Member	Independent
6.	Ms. Samiha El Sayed Fawzy Ibrahim	Board Member	Independent
7.	Ms. Randa Ibrahim Abdo	Board Member	Independent

Approval of the Board of Directors' remuneration and allowances as well as the Committees of the Board of Directors for the financial year ending on 31/12/2024 to be an amount of EGP 1,250,000 for each Board Member including the remuneration and the allowances regarding the Ordinary General Assembly, Extraordinary General Assembly meetings, the Board of Directors meetings in addition to the Committees of the Board of Directors, without the participation of the Board of Directors on this resolution. And Approval to maintain banking signing authorities as they are without modification.

7. Approval to postpone the discussion of this resolution.
8. Approval of the renewal of the management agreement concluded with Eng. Hani Nabih Berzi for a new period with the same terms and conditions which were previously approved at the Ordinary General Assembly meeting dated 05/03/2015 and the Ordinary General Assembly meeting dated 30/03/2021.
9. Approval of the related party agreements concluded by the subsidiaries of Edita Food Industries S.A.E during the financial year ending on 31/12/2023.
10. Authorized the Board of Directors to grant donations during the fiscal year ending on 31/12/2024 with a maximum of EGP 40,000,000 and approved the donations granted during the fiscal year ending on 31/12/2023 which amounted to EGP 11,118,876.
11. Approved the renewal of appointment of Mr. Kamel Magdy Saleh, "Saleh, Barsoum and Abdel Aziz firm "Grant Thornton"" as the company's auditor for the financial year ending on 31/12/2024 and authorizing the Board of Directors to determine his fees for reviewing the standalone and consolidated annual and periodic financial statements with a maximum amount of USD 74,000 to be paid in Egyptian currency.

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Contacts

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