



RNS Number : 2168U

Edita Food Industries S.A.E.

27 March 2019

Edita Food Industries - Summary of Resolutions of Ordinary General Assembly Meeting convened on March 27, 2019

Cairo, March 27, 2019

Edita Food Industries SAE ("**the Company**") announces that the Ordinary General Assembly Meeting of the Company convened on Wednesday, March 27, 2019 and resolved the following resolutions:

1. Approved Board of Directors report for the fiscal year ending 31/12/2018 and the 2018 Corporate Governance report reviewed by the Company's auditors.
2. Approved Auditor's report on the standalone and consolidated financial statements for the fiscal year ending 31/12/2018.
3. Approved the Company's standalone and consolidated financial statements for the fiscal year ending on 31/12/2018.
4. Approved the proposed profit distribution, which comprises of a profit distribution to the shareholders in an amount of EGP 151 million from the Company's profits for the fiscal year ending December 31, 2018, by way of cash coupon of approx. EGP 0.208 for each share, and authorizing the Chairman and Managing Director or his delegate to set the date of payment of the cash coupon and to take all necessary procedures before all relevant authorities.

5. Approved discharging the members of the Board of Directors from their responsibilities for the fiscal year ending 31/12/2018.
6. Approved Board of Directors' allowance and remuneration for the fiscal year ending 31/12/2019 to be as follows:
 - Attendance allowance of EGP 50,000 for each board member per board meeting.
 - Attendance allowance of EGP 50,000 for each board member per meeting for the committees of the board.
 - Remuneration and end of year bonus of EGP 300,000 for each Board member for the fiscal year ending on 31/12/2018.
7. The Ordinary General Meeting was informed that there are no related party transaction to be entered into, and that any related party transactions will be tabled at the shareholders meeting in order to authorize the board of directors to execute same.
8. Approved authorizing the Board of Directors to grant donations during the fiscal year ending on 31/12/2019 of up to EGP 10 million, and approved the donations granted during the fiscal year ending 31/12/2018 in the amount of EGP 880,000.
9. Approved to renew the appointment of the Company's Auditor, Mr. Mohamed Ahmed Fouad "Ezz El Din and Diab and partners Price Waterhouse Coopers" for the fiscal year ending on 31/12/2019 and determining his fees for the audit of the yearly and periodic standalone and consolidated financial statements of the Company at EGP 747,500,000, and his fees for the audit of the standalone and consolidated financial statements in accordance with IFRS Standards at USD 34,000.

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Contacts

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