



RNS Number : 9586F

Edita Food Industries S.A.E.

26 February 2018

## Edita Food Industries - Summary of Resolutions of the Board Meeting held on February 26, 2018

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Cairo, February 26, 2018

Edita Food Industries SAE announces that the Board of Directors of the Company has resolved the following resolutions in the Board Meeting held on Monday, February 26, 2018:

1. Unanimously approved the Board of Directors' report for the Company's activities for the fiscal year ending on December 31, 2017, to be presented to the ordinary general meeting for its approval.
2. Unanimously approved the auditor's report on the standalone and consolidated financial statements of the Company in connection with the fiscal year ending on December 31, 2017, to be presented to the ordinary general meeting for its approval
3. Unanimously approved the Company's consolidated and standalone financial statements for the fiscal year ending on December 31, 2017, to be presented to the ordinary general meeting for its approval.
4. Unanimously approved proposal for distribution of dividends for the fiscal year ending on December 31, 2017, which entails distributing to the shareholders an amount of EGP 85,000,000 from the Company's profits for the fiscal year ending December 31, 2017, by way of a coupon of EGP 0.117 for each share, to be presented to the ordinary general meeting for its approval.
5. Unanimously approved (after excluding the vote of Eng. Hani Nabih Aziz Berzi) the related party agreement to be entered into during the fiscal year ending December 31, 2018, which entails renewal of the management agreement between the Company and Eng. Hani Nabih Aziz Berzi (Chairman and Managing Director) for another term with the same terms and conditions previously approved at the Ordinary General Meeting convened on March 5, 2015, to be presented to the ordinary general meeting for its approval.
6. Unanimously approved calling the Ordinary General Meeting to convene, and authorized the Chairman and Managing Director to set the time and place of the meeting and to send the invitations, in order to discuss the following

agenda

- i. Approving the Board of Directors report for the fiscal year ending 31/12/2017.
  - ii. Approving the auditor's report for the standalone and consolidated financial statements for the fiscal year ending 31/12/2017.
  - iii. Approving the Company's standalone and consolidated financial statements for the fiscal year ending 31/12/2017.
  - iv. Approving the proposed profit distribution, which comprises of a profit distribution.
  - v. Discharging the members of the Board of Directors from their responsibilities for the fiscal year ending 31/12/2017.
  - vi. Determining the Board of Directors' allowance and remuneration for the fiscal year ending 31/12/2018.
  - vii. Authorizing the Board of Directors in concluding related party contracts during the fiscal year ending 31/12/2018.
  - viii. Authorizing the Board of Directors to grant donations during the fiscal year ending 31/12/2018, and approve the donations granted during the fiscal year ending 31/12/2017.
  - ix. Constituting and appointing the Board of Directors for a new term.
  - x. Appointing the Company's auditor for the fiscal year ending 31/12/2018 and determining his remuneration.
7. Unanimously approved the delegation of the Chairman and Managing Director to take the necessary procedures for calling the ordinary general meeting to convene, to set the time, date and place of the meeting, to include any additional agenda items and to take any necessary procedures in this regard.

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**Contacts**

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