



RNS Number : 1348J
Edita Food Industries S.A.E.
27 March 2018

Edita Food Industries - Summary of Resolutions of the Ordinary General Meeting convened on March 27, 2018

Cairo, March 27, 2018

Edita Food Industries SAE announces that the Ordinary General Meeting of the Company convened on Tuesday, March 27, 2018 and resolved the following resolutions:

1. Approved the Board of Directors report for the fiscal year ending 31/12/2017.
2. Approved the Auditor's report on the standalone and consolidated financial statements for the fiscal year ending 31/12/2017.
3. Approved the Company's standalone and consolidated financial statements for the fiscal year ending on 31/12/2017.

4. Approved the proposed profit distribution, which comprises of a profit distribution to the shareholders in 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, 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 Chairman and members of the Board of Directors from their responsibilities for the fiscal year ending 31/12/2017.
6. Approved the Board of Directors' allowance and remuneration for the fiscal year ending 31/12/2018 to be as follows:
 - Attendance allowance of EGP 40,000 for each board member per board meeting.
 - Attendance allowance of EGP 40,000 for each board member per meeting for the committees of the board.
 - Remuneration of EGP 250,000 per board member for the fiscal year ending 31/12/2017.
7. Approved 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 of three years with the same terms and conditions previously approved at the Ordinary General Meeting convened on March 5, 2015, and authorizing Mr. Hussein Hassan Choucri - independent board member in signing the agreement.
8. Approved authorizing the Board of Directors to grant donations during the fiscal year ending 31/12/2018 of up to EGP 5 Million, and notified the Board that no donations were granted during the fiscal year ending 31/12/2017.

9. Approved the resignation of Berco Limited from the Board of Directors and appointment of Quantum Investment BV, and renewal of the term of the Board of Directors as follows:
 - 1) Eng. Hani Nabih Aziz Berzi - Chairman and Managing Director representing Quantum Investment BV.
 - 2) Mr. Samir Nabih Aziz Berzi - Vice Chairman representing Quantum Investment BV.
 - 3) Ms. Fatma Ibrahim Mahmoud Lotfy - Board Member representing Quantum Investment BV.
 - 4) Mr. Spyridon Theodoropoulos - Board Member - representing Exoder Limited.
 - 5) Mr. Jeffrey Peter Van Der Eems - Board Member representing Kingsway Fund.
 - 6) Mr. Hussein Hassan Choucri - Board Member.
 - 7) Ms. Sahar Mohamed Ali El Sallab - Board Member.

- 8) Mr. Mounir Amin Fakhry Abdel Nour - Board Member.
- 9) Mr. Hany Youssef Mohamed El Messiry - Board Member.

10. Approved reappointment of Mr. Mohamed Ahmed Fouad (of PWC - Mansour and Partners) as the Company's auditor for the fiscal year ending 31/12/2018, and determined his fees at EGP 650,000 for auditing the annual and periodic standalone and consolidated financial statements, and \$33,000 for auditing the annual and periodic standalone and consolidated financial statements in accordance with IFRS.

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