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Edita Food Industries S.A.E.
06 April 2020

Edita Food Industries - Summary of Resolutions of the Board of Directors Meeting of the company convened on Sunday, 5 April 2020

Cairo, 5 April, 2020

Edita Food Industries SAE announces that the Board of Directors Meeting of the company convened on 5 April 2020 and unanimously resolved the following resolutions:

1. Approved the minutes of the previous Board of Directors (no. 144) dated 26/2/2020.
2. Approved the purchase of 14,507,258 shares, which is equal to 2% of the total outstanding shares of the company as treasury shares to: (i) showcase to investors the company's confidence in the stock's fundamentals, (ii) support the trade of the company's share on the premise that such will ultimately deliver strong returns once the crisis is resolved.

The Board of Director also delegated the Chairman and the Managing Director in taking all necessary procedures to execute the Purchase of treasury shares, including signing on the Purchase orders and determining the Execution period and the Purchase price pursuant to the trading price

of each trading session.

3. Approved appointing Pharos Securities Brokerage Company S.A.E to act as the broker executing the transaction related to the Purchase of treasury shares.
4. Approved replacing the representative of Kingsway fund in the Board Membership to be Mr. Tamer Saied instead of Mr. Nobert Lurz.
5. Approved donating an amount of EGP 5 Million to Edita Foundation for Social Development to be paid in installments in the fiscal year 2020, and such is in light of the delegation issued to the Company's Board of Directors from the Ordinary General Assembly convened on 30/3/2020 for donating an amount that shall not exceed EGP 10 Million. The Board has also approved to disburse EGP 2 Million as the first installment of such donation provided by Edita Foundation in the form of financial support to Misr El Kheir Foundation as well as other foundations in order to purchase Mechanical Ventilators and protective tools and equipment for the medical staff of isolation and quarantine hospitals and other stuff that keep pace with the current events to confront the country's' conditions and delegated the Chairman and the Managing Director of the Company in determining the amount of the remaining installments and the time of its disbursement.

-Ends-

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