



the sweet side of life

RNS Number: 8975A^{OWN}

Edita Food Industries S.A.E.

29 May 2023

Edita Food Industries - Summary of Resolutions of the Board of Directors Meeting of the company convened on Monday dated 29/5/2023

Giza, 29/5/2023

Edita Food Industries SAE ("**the Company**") announces that the Board of Directors Meeting of the Company convened on Monday dated 29/5/2023 and unanimously resolved the following resolutions:

- 1) Approve the minutes of the previous Board of Directors Meeting (No. 173) dated on 29/5/2023.
- 2) Further to the resolutions of the Board of Directors in its meeting held on 26/2/2023, the Board of Directors approve the acquisition of Fancy Foods S.A.E. (subject of the acquisition) through Edita Food Industries and/or its subsidiaries with a total value of eighty million Egyptian pounds) which represents the total value of the acquisition (including the purchase price of the target and the settlement of the indebtedness of the company subject of the acquisition including outstanding amounts to the bank) and authorizing Eng. Hani Nabih Aziz Berzi - Chairman of the Board of Directors and Mr. Sameh Magdi Naguib M. to settle the aforementioned dues in the share purchase agreement to be concluded with the shareholders of the target.
- 3) Approve to authorize Eng. Hani Nabih Aziz Berzi Chairman of the Board of Directors and Mr. Sameh Magdi Naguib M. to take all necessary measures regarding the execution of the purchase of shares of Fancy Foods S.A.E. and to sign on behalf of the Company all orders, account opening agreements and other documents, papers and disclosures required to conclude, complete and execute the acquisition, including, but not limited to, the share purchase agreement, the brokerage agreement, the orders, account opening agreements and other documents, papers and disclosures required to conclude, complete and execute the acquisition before the General Authority for Investment and Free Zones, the Financial Regulatory Authority and the Egyptian Stock Exchange.

-Ends

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