



RNS Number: 3414F

Edita Food Industries S.A.E.

16 April 2025

Edita Food Industries S.A.E - Summary of Resolutions of the Extraordinary General Assembly Meeting of the Company convened on Wednesday dated 16/04/2025

Cairo, 16/04/2025

Edita Food Industries SAE ("the Company") announces that the Extraordinary General Assembly Meeting of the Company convened on Wednesday dated 16/04/2025 and resolved the following resolutions by majority:

1. Approved increasing the capital of the Company from EGP 140,002,731.2 (one hundred forty million two thousand seven hundred thirty-one Egyptian pounds and twenty piasters) to 280,005,462.4 (two hundred eighty million five thousand four hundred and sixty two Egyptian pounds and forty piasters) with an increase amounting 140,002,731.2 (one hundred forty million two thousand seven hundred thirty-one Egyptian pounds and twenty piasters) allocated on 700,013,656 shares with a nominal value of 0.20 piasters each - to be financed from retained earnings pursuant to the financial statements of the year ending on 31/12/2023 and certified by virtue of the ordinary general assembly meeting dated 28 March 2024 in accordance with the Economic Performance Department approval No. 2930 issued on 06/11/2024.
2. Approved the amendment of Articles (6) and (7) of the articles of association of the Company according to the following:

Article (6) before amendment:

The Company's authorized capital amounts to EGP 360,000,000 (Only Three Hundred Sixty Million Egyptian pounds), and the issued capital shall amount to EGP 140,002,731.20 (Only One Hundred Forty-Four Million Four Thousand Seven Hundred Thirty One Egyptian pounds and twenty piasters); divided into 700,013,656 shares; the value of each share is EGP 0.20 (twenty piasters); all of which are cash shares.

Article (6) after amendment:

The Company's authorized capital amounts to EGP 360,000,000 (Only Three Hundred Sixty Million Egyptian pounds), and the issued capital shall amount to 280,005,462,4 (two hundred eighty million five thousand four hundred and sixty two Egyptian pounds and forty piasters); divided into 1,400,027,312 shares; the value of each share is EGP 0.20 (twenty piasters); all of which are cash shares.

Article (7) before amendment:

The capital of the company is 700,013,656 shares (seven hundred million thirteen thousand six hundred shares) and all the shares of the company are nominal shares. The subscription to the capital has been carried out as follows:

The percentage of Egyptian shareholding is 94.53 %. The company's issued capital has been paid by virtue of the annotation at the commercial register. The company's issued capital has been decreased by an amount of 4,608,956.6, by cancelling the treasury shares at nominal value, amounting to 23,044,783 shares, pursuant to report No. 2486 of 2023 issued by the Economic Performance Department based on the company's financial position on 30 June 2023 and accordingly the company's issued share capital, after the decrease, shall amount to 140,002,731.2 paid in full.

Article (7) after amendment:

The capital of the company is 1,400,027,312 shares (One billion, four hundred million twenty seven thousand three hundred and twelve shares) and all the shares of the company are nominal shares. The subscription to the capital has been carried out as follows:

The percentage of Foreign shareholding is 95.017%. The company's issued capital has been fully paid by virtue of the annotation at the commercial register. The company's issued capital has increased by an amount of 140,002,731.2 is financed by the retained earnings of the fiscal year ending 31 December 2023 pursuant to approval No. 2930 of 2024 issued by the Economic Performance Department on 6/11/2024 and the company's issued capital has amounted to EGP 280,005,462.4.

3. Approved the amendment of Article (21) of the articles of association of the Company accordingly to be as follows:

Article (21) before amendment:

The board of directors shall constitute of at least five board members and maximum 9 members to be appointed by the general assembly meeting. Any member to be nominated to the board of directors of the company shall not be representative of a company carrying out the same activities of Edita Food Industries S.A.E.

Article (21) after amendment:

The board of directors shall be constituted of at least five board members and maximum 9 members to be appointed by the general assembly meeting. Any member to be nominated to the board of directors of the company shall not be representative of a company conducting the same activities of Edita Food Industries S.A.E. Accumulative voting shall be used in electing the board members of the company.

4. Approved the amendment of Article (24) of the articles of association of the Company accordingly to be as follows:

Article (24) before amendment:

The Board of Directors shall appoint a chairman amongst his members and may appoint a vice chairman to substitute the chairman in his absence. In case of absence of the chairman and vice chairman, the board of directors shall appoint a board member to temporarily undertake the duties of the chairman temporarily.

Article (24) after amendment:

The Board of Directors should appoint a chairman amongst his members and may appoint a chief executive officer to substitute the chairman in his absence. In case of absence of the chairman and chief executive officer, the board of directors should appoint a board member to temporarily undertake the duties of the chairman.

5. Approved the amendment of Article (31) of the articles of association of the Company accordingly follows:

Article (31) before amendment:

The Chairman of the company represents the company before the court and third parties.

Article (31) after amendment:

The Chairman of the company or the chief executive officer represent the company before the court and third parties.

6. Approved the amendment of Article (32) of the articles of association of the Company accordingly follows:

Article (32) before amendment:

The chairman, managing directors of the board of directors and any other board member delegated by the board of directors shall have the right solely to sign on behalf of the company.

The board of directors have the right to appoint managers or delegated agents and authorize them to sign on behalf of the company (severally or jointly).

Article (32) after amendment:

The chairman, managing directors from the board, chief executive officer and any other board member delegated by the board of directors shall have the right solely to sign on behalf of the company.

The board of directors have the right to appoint managers or delegated agents and authorize them to sign on behalf of the company (severally or jointly).

7. Approved the amendment of Article (46) of the articles of association of the Company accordingly follows:

Article (46) before amendment:

The ordinary general assembly meeting shall not be valid unless attended by shareholders representing 50% of the company's capital. If the minimum amount of shareholders required is not met in the first ordinary general assembly meeting, the invitation for a second meeting should be extended and the second meeting should be held within 30 days following the first meeting.

The invitation of the first meeting should suffice in case it includes the date for the second meeting. The second meeting shall be valid regardless of the number of shares represented in this meeting.

The resolutions of the ordinary general assembly meeting are approved by the absolute majority of the shares represented in the meeting.

Article (46) after amendment:

The ordinary general assembly meeting shall not be valid unless attended by shareholders representing 50% of the company's capital. If the minimum amount of shareholders required is not met in the first ordinary general assembly meeting, the invitation for a second meeting should be extended and the second meeting should be held within 30 days following the first meeting.

The invitation of the first meeting should suffice in case it includes the date for the second meeting. The second meeting shall be valid regardless of the number of shares represented in this meeting.

The resolutions of the ordinary general assembly meeting are approved by the absolute majority of the shares represented in the meeting.

Accumulative voting can be used if the resolution relates to the election of the members of the board of directors in accordance with the regulations stipulated in Article (240 bis) of the executive regulations of the company law.

Ends

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