

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 approved the purchase of the entire shares of Fancy Foods S.A.E. (subject of the acquisition) through Edita Food Industries and/or its subsidiaries with a total value of EGP 380,000,000 (three hundred eighty million Egyptian pounds) which represents the total value of the acquisition (including the purchase price of the shares subject of the acquisition and the settlement of the indebtedness of the company subject of the acquisition including outstanding amounts to the banks and shareholders' current account), and authorizing Eng. Hani Nabih Aziz Berzi - Chairman of the Board of Directors and Mr. Sameh Magdi Naguib Mikhail, severally, to determine how 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 Mikhail, severally, 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 any documents, contracts or agreements to execute the acquisition, including, but not limited to, the share purchase agreement, the brokerage agreement related to the acquisition, buy 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.

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