

Herfy Food Services Company Announces the results of the Ordinary General Assembly Meeting (The First Meeting) in 24/4/2024

The Board of Directors of Herfy Food Services Company, is pleased to announce the results of the Ordinary General Assembly Meeting which was held on Wednesday 15/10/1445 AH corresponding to 24/04/2024 G at 07:00 PM by means of modern technology, the Percentage of Attending was 80.04 % after completing the required quorum for the validity of the assembly meeting, the voting results are as follows:

1. Approval of the external auditor report for the financial year ended on 31 December 2023 G.
2. The Company's financial statements for the financial year ended on 31 December 2023 G was viewed and discussed.
3. The Company's annual board report for the financial year ended on 31 December 2023 G was viewed and discussed.
4. Approval of the appointment of Price waterhouse Coopers International Limited Company (PWC) as the External Auditor for the company from among the candidates, based on the Audit Committee's recommendation to review and audit the Company's financial statements for the second, third quarter, fourth quarter, and annual financial statements of the fiscal year 2024 G and the first quarter of the fiscal year 2025 with total fees 1,075,000 SR .
5. Approval of the Board of Director's recommendation not to distribute dividends for the year ending on 31st December 2023.
6. Approval of the releasing the Board of Directors members from liability for the fiscal year ending on 31st December 2023.
7. Approval on delegating the Board of Directors to distribute interim dividends on a biannual or quarterly basis for the fiscal year 2024G.
8. Approval of the delegating to the Board of Directors the authorization powers of the Ordinary General Assembly stipulated in paragraph (1) of Article (27) of the Companies Law, for a period of one year starting from the date of the approval by the Ordinary General Assembly or until the end of the delegated Board of Directors' term, whichever is earlier, in accordance with the conditions contained in the executive regulations of the Law Private companies of listed joint stock companies.

9. Approval of the paying an amount of (7,100,000) SR as remuneration to members of the Board of Directors for the Fiscal year ended on 31st December 2023. His Excellency the Chairman of the Board of Directors, Eng. Mutaz Qusai Alazzawi, was waived the value of the additional remuneration of five million riyals in order to spend it in ways that achieve its interest and improve its performance and business.
10. Approval of the business and contracts that concluded between the company and Panda Retail Company, in which the members of the Board of Directors - Eng. Isam Majed Al-Muhaidib, Dr. Bandar Talaat Hamooh, Mr. Waleed Khaled Fatani - have an indirect interest in it as members of the board of directors and senior executives of Panda Retail Company, represented by the sales of food products, noting that the total value of transactions that took place in 2023 amounted to 23.86 million riyals, it was agreed according to the prevailing commercial terms.
11. Approval of the business and contracts that concluded between the company and Panda Retail Company, in which the members of the Board of Directors - Eng. Isam Majed Al-Muhaidib, Dr. Bandar Talaat Hamooh, Mr. Waleed Khaled Fatani - have an indirect interest in it as members of the board of directors and senior executives of Panda Retail Company, represented in the rental of commercial stores, noting that the total value of transactions that took place in 2023 amounted to 2.33 million riyals and it was agreed according to the prevailing commercial terms.
12. Approval of the business and contracts that concluded between the company and Afia International Company, in which the members of the Board of Directors - Eng. Mutaz Qusai Alazzawi, Mr. Waleed Khaled Fatani- have an indirect interest in it as members of the board of directors of Afia International Company, represented in the purchases contracts of food products, noting that the total value of transactions that took place in 2023 amounted to 22.92 million riyals and it was agreed according to the prevailing commercial terms.
13. Approval of the business and contracts that concluded between the company and United Sugar Company, in which the members of the Board of Directors - Eng. Mutaz Qusai Alazzawi, Mr. Waleed Khaled Fatani- have an indirect interest in it as members of the board of directors of United Sugar Company, represented in the purchases contracts of food products, noting that the total value of transactions that took place in 2023 amounted to 3.39 million riyals and it was agreed according to the prevailing commercial terms.

14. Approval of the business and contracts that concluded between the company and Savola Foods through its subsidiary International Foods Industry Company, in which the member of the Board of Directors - Eng. Mutaz Qusai Alazzawi, Mr.Waleed Khaled Fatani- has an indirect interest in it as a member of the board of directors in Savola foods company, which owns 100% of International Foods Industry Company, represented in the purchases of food products, noting that the total value of transactions that took place in 2023 amounted to 6.176 million riyals, it was agreed according to the prevailing commercial terms.
15. Approval of the business and contracts that concluded between the company and Kinan Real Estate Development Company, in which the member of the Board of Directors Mr.Waleed Khaled Fatani has an indirect interest in it as a member of the board of directors of Kinan Real Estate Development Company, represented in the rental contracts for shops, noting that the value of the transactions that took place in 2023 amounted to 96.6 thousand riyals, and it was agreed according to the prevailing commercial terms.
16. Approval of the business and contracts that concluded between the company and Al- Ahssan Trading Company (Al Kabeer Group), in which the members of the Board of Directors - Mr.Waleed Khaled Fatani, Dr. Bandar Talaat Hamooh - have an indirect interest in it as members of the board of directors of the Al- Ahssan Trading Company (Al Kabeer Group), represented in the purchase contracts of food products, noting that the total value of transactions that took place in 2023 amounted to 141.4 thousand riyals, and it was agreed according to the prevailing commercial terms.
17. Approval of the business and contracts that concluded between the company and Almarai Company, in which the member of the Board of Directors - Mr. Waleed Khaled Fatani - has an indirect interest in it as a member of the Board of Directors of Almarai Company, which is represented in contracts for the purchase of food products, noting that the value of the transactions that took place in 2023 amounted to 211.5 thousand riyals, and it was agreed according to the prevailing commercial terms.
18. Approval of the business and contracts that concluded between the company and Riyadh Bank, in which the member of the Board of Directors - Eng. Mutaz Qusai Alazzawi, has an indirect interest in it as a member of the Board of Directors of Riyadh Bank, which is represented in contracts for the sale of food meals, noting that the value of the transactions that took place in 2023 amounted to 48.5 thousand Riyals, and it was agreed according to the prevailing commercial terms.

19. Approval of the electing the members of the Board of Directors from the among candidates for the next session, which shall commence on date 01/05/2024 AD for a period four years, ending on 30/04/2028 AD as the fowling:

1. Eng. Mutaz Qusai Alazzawi.
2. Mr. Waleed Khaled Fatani .
3. Eng. Esam Majed AlMuhaidib .
4. Mr. Mohamed Talaal Mohamed Alnahas .
5. Eng. Ahmed Mohamed El-faleh .
6. Mr. Abdullah Ahmed Sultan Alshehri .
7. Mr. Mohammed Abdulaziz Abdullah Alshetwey .
8. Mr. Ghassan Yasser Ahmed Shalabi .
9. Mr. Riyadh Otibi Moaied Alzahrani .