

Herfy Food Services Company Announces the Results of the Ordinary General Assembly Meeting (The First Meeting) in 22/5/2022.

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 Sunday 21/10/1443 AH corresponding to 22/5/2022 AD at 08:00 PM by means of modern technology, the Percentage of Attending was 82.95 %, after completing the required quorum for the validity of the assembly meeting, the voting results are as follows:

1. Approval of the Auditor's report for the fiscal year ended on 31/12/2021G.
2. Approval of the company's financial statements for the fiscal year ended on 31/12/2021 G.
3. Approval of the Board of Directors' report for the fiscal year ended on 31/12/2021G.
4. Approval of an appointment " Office Price Water House Coopers PWC " the external auditor for the Company based on the recommendation of the Audit Committee to review and audit the Company's financial statements for the second, third quarter, and annual financial statements of the fiscal year 2022G and first quarter of the fiscal year 2023, and the determination of his remuneration.
5. Approval of the Board of Director's recommendation not to distribute dividends for the year 2021G.
6. Approval of the discharging the members of the Board of Directors from liability for the fiscal year ended on 31/12/2021G.
7. Approval of the paying an amount of (SAR 7,399,000) as remuneration to the Board members for the fiscal year ended on 31/12/2021G.
8. Approval of the delegating the Board of Directors to distribute interim dividends on a biannual or quarterly basis for the fiscal year 2022G.

9. Approval of the delegating to the Board of Directors the authorization powers of the General Assembly stipulated in paragraph (1) of Article 71 of the Companies Law, for a period of one year starting from the date of the approval by the General Assembly or until the end of the delegated Board of Directors' term, whichever is earlier, in accordance with the conditions set forth in the Regulatory Rules and Procedures issued pursuant to the Companies Law relating to Listed Joint Stock Companies.
10. Approval of the business and contracts that concluded between Herfy and Savola Group through its subsidiary Panda Retail Company, in which the members of the Board of Directors - Eng. Mutaz Qusai Alazawi, Mr. Waleed Khaled Fatani - have an indirect interest in it as members of the board of directors and senior executives of the Savola Group, which owns 49% of Herfy company directly, represented by the sales of food products, noting that the total value of transactions that took place in 2021 amounted to 29.938 million riyals, it was agreed according to the prevailing commercial terms.
11. Approval of the business and contracts that concluded between Herfy and Savola Group through its subsidiary Panda Retail Company, in which the members of the Board of Directors - Eng. Esam Majed AlMuhaidib, Dr. Bandar Talaat Hamooh - have an indirect interest in it as members of the board of directors and senior executives of the Panda Retail Company, represented by the sales of food products, noting that the total value of transactions that took place in 2021 amounted to 29.938 million riyals, it was agreed according to the prevailing commercial terms.
12. Approval of the business and contracts that concluded between Herfy and Savola Group through its subsidiary Panda Retail Company, in which the members of the Board of Directors - Eng. Mutaz Qusai Alazawi, Mr. Waleed Khaled Fatani - have an indirect interest in it as members of the board of directors and senior executives in the Savola Group, which owns 49% of Herfy company directly, represented in the rental of commercial stores, noting that the total value of transactions that took place in 2021 amounted to 3.242 million riyals and it was agreed according to the prevailing commercial terms.

- 13.**Approval of the business and contracts that concluded between Herfy and Savola Group through its subsidiary Panda Retail Company, in which the members of the Board of Directors - Eng. Esam Majed AlMuhaidib, Dr. Bandar Talaat Hamooh- have an indirect interest in it as members of the board of directors and senior executives of the Panda Retail Company, represented in the rental of commercial stores, noting that the total value of transactions that took place in 2021 amounted to 3.242 million riyals and it was agreed according to the prevailing commercial terms.
- 14.**Approval of the business and contracts that concluded between Herfy and Savola Group through its subsidiary, Afia International Company, in which the members of the Board of Directors - Eng. Mutaz Qusai Alazawi, Mr.Waleed Khaled Fatani- have an indirect interest in it as members of the board of directors and senior executives of the Savola Group, which owns 49% of Herfy directly, represented in the purchases of food products, noting that the total value of transactions that took place in 2021 amounted to 5.629 million riyals and it was agreed according to the prevailing commercial terms.
- 15.**Approval of the business and contracts that concluded between Herfy and Savola Group through its subsidiary United Sugar Company, in which the members of the Board of Directors - Eng. Mutaz Qusai Alazawi, Mr.Waleed Khaled Fatani- have an indirect interest in it as members of the board of directors and senior executives of the Savola Group, which owns 49% of Herfy company directly, represented in the purchases of food products, noting that the total value of transactions that took place in 2021 amounted to 2.913 million riyals and it was agreed according to the prevailing commercial terms.
- 16.**Approval of the business and contracts that concluded between Herfy and Savola Group through its subsidiary, the International Company for Food Industries, in which the members of the Board of Directors - Eng. Mutaz Qusai Alazawi, Mr.Waleed Khaled Fatani - have an indirect interest in it as members of the board of directors and senior executives of the Savola Group, which owns 49% of Herfy company directly, represented in the purchase of food products, noting that the total value of transactions that took place in 2021 amounted to 4.743 million riyals, and it was agreed according to the prevailing commercial terms.

17. Approval of the business and contracts that concluded between Herfy 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 2021 amounted to 162 thousand riyals, and it was agreed according to the prevailing commercial terms.
18. Approval of the business and contracts that concluded between Herfy and Savola Group through its subsidiary, Kinan Real Estate Development Company, in which the member of the Board of Directors - Eng. Mutaz Qusai Alazawi has an indirect interest in it as a member of the board of directors of the Savola Group, which owns 49% of Herfy company directly, represented in the rental contracts for shops, noting that the value of the transactions that took place in 2021 amounted to 162 thousand riyals, and it was agreed according to the prevailing commercial terms.
19. 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 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 2021 amounted to 2.26 million riyals, and it was agreed according to the prevailing commercial terms.
20. Approval of the business and contracts that concluded between the company and Bzabzah international company, in which former board member Mr. Khalid Ahmed Al-Saeed has an indirect interest in it as he owns a stake in it, represented in mutual rental contracts and the sale of products, noting that the total value of transactions that took place in 2021 amounted to 1.257 million riyals, and was agreed on the prevailing commercial terms.
21. Approval of the business and contracts that concluded between the company and former board member Mr. Khalid Ahmed Al-Saeed, which has a direct interest represented in the rental contract of land owned by him, noting that the value of the lease for 2021 amounted to 200 thousand riyals, an annual contract from 2008 and extended until 2027 and was agreed on the prevailing commercial terms.

22. Approval of the business and contracts that concluded between the company and Qitaf real estate investment company, in which former board member Mr. Khalid Ahmed Al-Saeed has an indirect interest in it as he owns a stake in it, represented in rental contracts of shops, noting that the total value of transactions that took place in 2021 amounted to 2.2 million riyals, and was agreed on the prevailing commercial terms.
23. Not approval of the business and contracts that concluded between the company and Golden solutions company through its subsidiaries optimal taste company, cakes and Cheese Company, in which the former board member Mr. Khalid Ahmed Al-Saeed has an indirect interest in it as he owns a stake in it, represented in the rental contracts for shops, noting that the total value of transactions that took place in 2021 amounted to 350 thousand riyals and was agreed on the prevailing commercial terms.
24. Approval of the business and contracts that concluded between the company and Mr. Ahmed Hamad Al-Saeed, in which the former board member Mr. Khalid Ahmed Al-Saeed has an indirect interest in it as his son, represented in the rental contract of land and residential building owned by him, noting that the value of the lease contracts for the year 2021 amounted to 450 thousand riyals and it was agreed according to the prevailing commercial terms.
25. Approval of the business and contracts that concluded between the company and MAMA Sauce Factory which the corporation of Mr. Ahmed Hamad Al-Saeed owns a share in it, in which the former board member Mr. Khalid Ahmed Al-Saeed has an indirect interest in it as his son, represented in a contract for the sale of food sauce products, noting that the total value of transactions that took place in 2021 amounted to 13.87 million riyals and it was agreed according to the prevailing commercial terms.
26. Approval of the business and contracts that concluded between the company and MAMA Sauce Factory which Al Muhaidib Group owns a share in it, in which Eng. Essam Majed AlMuhaidib has an indirect interest in it, as he is a member of the Board of AlMuhaidib Group, represented in a contract for the sale of food sauce products, noting that the total value of transactions that took place in 2021 amounted to 13.87 million riyals and it was agreed according to the prevailing commercial terms.

27. Approval of the business and contracts that concluded between the company and Taza restaurant which Mr. Ahmed Hamad Al-Saeed that he owns a share in it, through his own a stake in the Saudi Ashmore food fund which owned a share in Taza restaurants, in which the former board member Mr. Khalid Ahmed Al-Saeed has an indirect interest in it as his son, represented in a contract for the sale of food products, noting that the total value of transactions that took place in 2021 amounted to 1.42 million riyals, and was agreed on the prevailing commercial terms.
28. Approval of the business and contracts that concluded between the company and green leaf Company which is owned by Mrs. Gawaher Ahmed Al-Saeed, in which the former board member Mr. Khalid Ahmed Al-Saeed has an indirect interest in it as his sister, represented in a contract for the sale of Bakery products, noting that the total value of transactions that took place in 2021 amounted to 162 thousand riyals and it was agreed according to the prevailing commercial terms.
29. Approval of the amending the policies and Standers for Membership in the Board of Directors.
30. Approval of the participation of the board member Mr. Waleed Khaled Fatani in a business competing with the company's business.
31. Approval of the participation of the board member Dr. Bandar Talaat Hamooh in a business competing with the company's business.
32. Approval of the participation of the board member Eng. Mutaz Qusai Alazawi in a business competing with the company's business.