



Edita Food Industries Board of Directors Resolutions

Cairo, 14 April 2015

On Tuesday April 14, 2015 the Board of Directors of Edita Food Industries S.A.E. (the “Company”) has issued the following resolutions by circulation:

1. Authorize Eng. Hani Berzi in his capacity as Chairman and Managing Director to negotiate with Hostess Brands LLC in relation to expanding the scope rights, title and interest granted to the Company to the trademarks (Hohos, Twinkies, and Tiger Tail), to Algeria, Bahrain, , Iraq, , Kuwait, , Lebanon, Morocco, Oman, , Qatar, Kingdom of Saudi Arabia, Syria, Tunisia, United Arab Emirates
2. Authorize Eng. Hani Berzi in his capacity as Chairman and Managing Director to negotiate with Hostess Brands LLC in relation to acquiring the license, knowhow and technical assistance for products other than Hohos, Twinkies and Tiger Tails for the expanded territory including Egypt, Libya, Palestine, Jordan, Algeria, Bahrain, Iraq, Jordan, Lebanon, Kuwait, Morocco, Oman, Qatar, Kingdom of Saudi Arabia, Syria, Tunisia, and the United Arab Emirates
3. Authorize Eng. Hani Berzi in his capacity as Chairman and Managing Director to negotiate with Hostess Brands LLC in this regard in anticipation of the execution of the two agreements up to an amount of USD 12 million, and further to take all necessary procedures and sign all related documents in that regard.
4. Authorize Eng. Hani Berzi in his capacity as Chairman and Managing Director and/or Mr. Sherif Fathy in his capacity as Vice President Finance & CFO to negotiate, severally, with the banks to obtain bank facility to finance these agreements in foreign currency and/or Egyptian Pounds, and to sign all agreements and take all necessary procedures and sign all documents in this regard, including but not limited to facility agreements with any banks, whether in Egypt or abroad.

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About Edita Food Industries S.A.E.

Edita, founded in 1996 and headquartered in Egypt, is a leader in the growing Egyptian packaged snack food market. The Company manufactures, markets and distributes a range of branded baked snack products including packaged cakes, croissants, rusks (baked wheat), and wafers as well as selected confectionary/candy products. The Company’s local brand portfolio includes household names such as *Todo*, *Molto*, *Bake Rolz*, *Bake Stix*, *Freska* and *MiMix*. The Company also has the exclusive ownership of the international brands *Twinkies*, *HoHos* and *Tiger Tail* in Egypt, Libya, Jordan and Palestine. The Company holds strong number-one market positions in its core cake and croissant segments, a number-

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