



Ref No.: 582/2020

Date: 17/5/2020

Messers Securities Commission,
Messers Amman Stock Exchange

بورصة عمان
الدائرة الإدارية والمالية
الديوان

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الرقم التسلسل

رقم الملف

الجهة المختصة

Subject: Siniora Food Industries PLC Board of Directors meeting
dated 14/5/2020

In reference to the above subject, and pursuant to the provisions of the disclosure instructions of listed companies and in line with the accounting and auditing standards for the year of 2004, kindly note that the Board of Directors of Siniora held a meeting on 14/5/2020 via Zoom technology and agreed on the following:

- 1- Amend the board's recommendation to the general assembly to distribute cash dividends amounting to JOD 2,500,000 representing 10% of the company's paid-in capital. Also, propose a recommendation to the general assembly to increase the company's capital through the distribution of bonus shares amounting to JOD 2,000,000, representing 8% of the company's capital to-date of JOD 25,000,000. Accordingly, the company's capital will reach JOD 27,000,000 following this distribution.

A previous decision of the board on 5/3/2020 included a recommendation to the general assembly to distribute cash dividends amounting to JOD 3,500,000 representing 14% of the company's capital.

This amendment is proposed taking into consideration a conservative position because of the spread of the coronavirus pandemic (COVID-19) both in Jordan and worldwide, despite the relatively good financial results of the company.





2- Moreover, the Board of Directors agreed to invite the shareholders to an ordinary and extraordinary general assembly after taking the needed approval of the Minister of Industry and Trade in line with the recent declared procedures issued in accordance with Defense Order No.(5) of 2020 and the regulations issued by the minister on 9/4/2020. Additionally, the board authorized the chairman of the board to set the date for the ordinary and extraordinary meetings.

Best Regards,

Tarek Aggad

Chairman of the Board of Directors