

DRAFT RESOLUTIONS TO THE ANNUAL GENERAL MEETING OF SHAREHOLDERS OF AS PREMIA FOODS

The agenda and the draft resolutions of the annual General Meeting of shareholders of AS Premia Foods (register code 11560713, address Betooni 4, 11415 Tallinn, Estonia), which will take place on 29.05.2014, are as follows:

Agenda:

1. Approving annual report for 2013;
2. Resolving distribution of profit;
3. Appointing auditor for financial year of 2014 and determining auditor's remuneration;
4. Resolving acquisition of own shares and determining terms of buy-back programme.

Agenda Item No 1

Approving annual report for 2013

The Supervisory Board of AS Premia Foods proposed to the annual General Meeting to approve the annual report of AS Premia Foods for 2013 in the form submitted to the annual General Meeting.

It was resolved: to approve the annual report of AS Premia Foods for 2013 in the form submitted to the annual General Meeting.

Agenda Item No 2

Resolving distribution of profit

The net profit of AS Premia Foods for the 2013 financial year is 947,000 euro and the total retained earnings as at 31.12.2013 are 1,113,000 euro.

The Supervisory Board of AS Premia Foods proposed to the annual General Meeting to pay dividends on the account of the accounting year's profit in the amount of 386,829 euro, i.e. 0.01 euro per share.

The list of shareholders entitled to receive dividends will be determined as of 29.08.2014 at 23.59 and the date of payment of dividends will be on 04.09.2014 at the latest.

The net profit of the accounting financial year, which exceeds the amount of payable dividends, shall be allocated to the retained earnings.

It was resolved: to approve that the net profit of AS Premia Foods for the 2013 financial year is 947,000 euro and the total retained earnings as at 31.12.2013 are 1,113,000 euro. To pay dividends on the account of the accounting year's profit in the amount of 386,829 euro, i.e. 0.01 euro per share. The list of shareholders entitled to receive dividends will be determined as of 29.08.2014 at 23.59 and the date of payment of dividends will be on 04.09.2014 at the latest. The net profit of the accounting financial year, which exceeds the amount of payable dividends, shall be allocated to the retained earnings.

Agenda Item No 3

Appointing auditor for financial year of 2014 and determining auditor's remuneration

The Supervisory Board of AS Premia Foods proposed to the annual General Meeting to appoint AS PricewaterhouseCoopers as the auditor of AS Premia Foods for the financial year 2014 and to determine the remuneration of the auditor pursuant to the agreement to be executed with the auditor.

It was resolved: to appoint AS PricewaterhouseCoopers (10142876) as the auditor of AS Premia Foods for the financial year 2014 and to determine the remuneration of the auditor pursuant to the agreement to be executed with the auditor.

Agenda Item No 4

Resolving acquisition of own shares and determining terms of buy-back programme

The Supervisory Board of AS Premia Foods proposed to the annual General Meeting to resolve the acquisition of own shares and determine the terms of buy-back programme as follows:

- a) the sole purpose of the acquisition of own shares is the reduction of share capital;
- b) AS Premia Foods shall have a right to buy back own shares either by means of a single transaction or several transactions carried out on a regulated market or over the counter starting from the moment this resolution of the General Meeting is made public and until 31.05.2017;
- c) the maximum amount of the shares that may be bought back is 500,000;
- d) the maximum price at which the shares may be bought back is 0.96 euro per share;
- e) the acquired own shares shall be acquired on the account of the assets exceeding the registered share capital, the reserve capital and the share premium;
- f) the aggregate of the nominal values of the own shares acquired within the buy-back programme and of the previously acquired own shares of AS Premia Foods shall not exceed 10% of AS Premia Foods' share capital;
- g) to authorize the Management Board of AS Premia Foods in the cases of extreme low liquidity on the regulated market to exceed the limit of 25% of the average daily volume of the shares in any one day on the regulated market which is provided for in Art 5 subsection 2 of the Commission Regulation (EC) No 2273/2003 and to buy back own shares within one day in the amount which does not exceed 50% of the average daily volume;
- h) the buy-back of own shares shall be carried out in accordance with the Commission Regulation (EC) No 2273/2003 dated 22 December 2003 implementing Directive 2003/6/EC of the European Parliament and of the Council as regards exemptions for buy-back programmes and stabilisation of financial instruments;
- i) the buy-back programme of own shares shall be carried out by the Management Board of AS Premia Foods. If the Management Board considers it necessary, the Management Board may execute an agreement for carrying out the own share buy-back program in accordance with the terms and conditions set forth in this resolution with a competent credit institution or investment firm.

It was resolved: to resolve the acquisition of own shares and determine the terms of buy-back programme as follows:

- a) the sole purpose of the acquisition of own shares is the reduction of share capital;
- b) AS Premia Foods shall have a right to buy back own shares either by means of a single transaction or several transactions carried out on a regulated market or over the counter starting from the moment this resolution of the General Meeting is made public and until 31.05.2017;
- c) the maximum amount of the shares that may be bought back is 500,000;
- d) the maximum price at which the shares may be bought back is 0.96 euro per share;
- e) the acquired own shares shall be acquired on the account of the assets exceeding the registered share capital, the reserve capital and the share premium;
- f) the aggregate of the nominal values of the own shares acquired within the buy-back programme and of the previously acquired own shares of AS Premia Foods shall not exceed 10% of AS Premia Foods' share capital;
- g) to authorize the Management Board of AS Premia Foods in the cases of extreme low liquidity on the regulated market to exceed the limit of 25% of the average daily volume of the shares in any one day on the regulated market which is provided for in Art 5 subsection 2 of the Commission Regulation (EC) No 2273/2003 and to buy back own shares within one day in the amount which does not exceed 50% of the average daily volume;

h) the buy-back of own shares shall be carried out in accordance with the Commission Regulation (EC) No 2273/2003 dated 22 December 2003 implementing Directive 2003/6/EC of the European Parliament and of the Council as regards exemptions for buy-back programmes and stabilisation of financial instruments;

i) the buy-back programme of own shares shall be carried out by the Management Board of AS Premia Foods. If the Management Board considers it necessary, the Management Board may execute an agreement for carrying out the own share buy-back program in accordance with the terms and conditions set forth in this resolution with a competent credit institution or investment firm.