



TALLINN NOTARY JAAN HARGI

REGISTRATION NUMBER IN THE REGISTER OF NOTARY'S OFFICIAL ACTS

1521

**MINUTES AND RESOLUTIONS OF THE ANNUAL GENERAL MEETING OF
SHAREHOLDERS OF AS PREMIA FOODS**

This notarial deed has been prepared and attested by notary of Tallinn, Jaan Hargi, whose office is located at Roosikrantsi 2, Tallinn, who was present on 29.05.2013 (on the twenty-ninth day of May in the year two thousand and thirteen) at the annual general meeting of shareholders (the **Meeting**) of AS Premia Foods (registry code 11560713, seat at Betooni 4, 11415 Tallinn, the Republic of Estonia; the **Company**).

The Meeting was held on 29th May 2013 in hall "Galaxy 1" of the hotel „Tallink Spa & Conference Hotel“ (address Sadama 11a, 10111 Tallinn).

The Meeting began at 13.05 P.M. and ended at 13.30 P.M.

The notice on convening the Meeting was disclosed on 6th May 2013 on the Company's homepage <http://www.premiafoods.eu>, through the information system of NASDAQ OMX Tallinn Stock Exchange and published in the national daily newspaper "Postimees".

The share capital of the Company is nineteen million three hundred forty-one thousand four hundred and thirty euro (19,341,430 EUR), which is divided into thirty-eight million six hundred and eighty-two thousand eight hundred and sixty (38,682,860) registered shares with a nominal value of fifty euro cents (0.50 EUR). According to the Articles of Association each share shall grant one (1) vote at the general meeting.

According to § 297(5) of the Commercial Code, the shareholders entitled to participate at the general meeting of shareholders of the Company are those entered into the share register of the Company as shareholders seven (7) days before the general meeting takes place, i.e. as of 21 May 2013 at 23.59 P.M.

According to the Company's share register held in the Estonian Central Register of Securities, the Company has as of 21 May 2013 at 23.59 P.M. one thousand four hundred

seventy (1,470) shareholders whose total number of votes arising from shares is thirty-eight million six hundred and eighty-two thousand eight hundred and sixty (38,682,860) votes.

According to the list of participants at the Meeting annexed to these minutes, which is prepared and submitted by the Estonian Central Register of Securities, 22 shareholders participated at the Meeting of the Company, whose shares represent 29,850,953 votes, which form 77.17% of the share capital of the Company.

According to § 297(1) of the Commercial Code and clause 5.5 of the Articles of Association of the Company, the meeting may adopt resolutions provided that more than one-half of the votes represented by shares are present. Thus the Meeting has a quorum.

The Meeting was opened by Indrek Kasela, the chairman of the Supervisory Board of the Company, who proposed to elect attorney at law Gerli Kilusk, personal identification code 48203290279, as the chairman of the Meeting, attorney Rutt Värk, personal identification code 48409290325, as the secretary, and the employee of NASDAQ OMX Tallinn AS Hedi Uustalu, personal identification code 48902132230, as the organiser of the voting. Indrek Kasela, the chairman of the Supervisory Board of the Company, proposed to decide on this matter without voting and asked the participants of the Meeting if anyone is against this proposal. None of the participants of the Meeting was against the proposal and thus it was deemed that attorney at law **Gerli Kilusk**, personal identification code 48203290279, was elected as the chairman of the Meeting, attorney **Rutt Värk**, personal identification code 48409290325, as the secretary, and the employee of NASDAQ OMX Tallinn AS Hedi Uustalu, personal identification code 48902132230, as the organiser of the voting.

The chairman of the Meeting introduced to the participants at the Meeting the rules and regulations of the meeting:

- After each introduction of the item of the agenda it is possible within five (5) minutes to ask oral questions in respect of the introduced agenda item or make additional oral proposals in respect thereof. The wish to ask oral questions or make additional oral proposals must be signalled by hand and the chairman of the meeting shall give the floor to the proposer of the question or the proposal. The proposer of the question or the proposal is required to say its name and the name of the principal (if applicable).
- After the agenda item is exhausted, there is an opportunity for speeches limited to three (3) minutes. The wish to have the floor must be signalled by hand and the chairman of the meeting shall give the floor. The speaker is obliged to introduce itself and to disclose the name of the principal (if applicable).
- The voting procedure is carried out by the vote counting committee comprised of the employees of NASDAQ OMX Tallinn AS.

- The voting results of the voted agenda item shall be disclosed after the discussion of the next agenda item and before the voting (faster if possible).

The chairman of the Meeting asked Hedi Uustalu, the employee of NASDAQ OMX Tallinn AS, to introduce the rules of voting.

For each issue requiring separate voting (requiring an adoption of resolution) under each agenda item there is a separate ballot paper with three fields: in favour, against, impartial. Upon each voting the shareholder (or its representative) shall sign the respective field, which shall be considered as making a respective decision (in favour, against, impartial) by it.

The employee of NASDAQ OMX Tallinn AS explained that the following ballot papers shall be declared invalid:

- which have not been received by the vote counting committee immediately after the round of voting;
- which do not enable to unambiguously read the intention of the shareholder;
- the bar code of which has been damaged so that it has become unreadable (torn, written through, etc.).

VOTING AND RESOLUTIONS:

The chairman of the Meeting informed the participants at the Meeting of the agenda of the Meeting which was approved by the resolution of the Supervisory Board of the Company, dated 29 April 2013, and previously announced:

1. Approving the annual report for 2012;
2. Deciding on distribution of profit;
3. Extension of authorities of members of the Supervisory Board;
4. Recalling member of Supervisory Board;
5. Electing member of Supervisory Board;
6. Amending the Articles of Association;
7. Appointing the auditor for financial year of 2013 and determining auditor's remuneration.

The chairman of the Meeting gave floor to Katre Kõvask, the chairman of the Management Board of the Company, who gave an overview of the results of the previous financial year of the Company and introduced the annual report for 2012.

Agenda item No 1

Approving the annual report for 2012

The chairman of the Meeting explained to the Meeting that the supervisory board of the Company has proposed to the Meeting to approve the annual report of the Company for 2012 in the form submitted to the annual general meeting.

The chairman of the Meeting proposed to the participants of the Meeting to vote for the aforesaid proposal of the Supervisory Board.

Round of voting no 1 (electronically):

In favour:	29,850,953 votes	100% of the votes represented at the Meeting
Against:	0 votes	0% of the votes represented at the Meeting
Impartial:	0 votes	0% of the votes represented at the Meeting
Did not vote:	0 votes	0% of the votes represented at the Meeting
Invalid:	0 votes	0% of the votes represented at the Meeting

It was resolved: to approve the annual report of the Company for 2012 in the form submitted to the annual general meeting.

Agenda item No 2

Deciding on distribution of profit

The chairman of the Meeting explained to the Meeting that the retained profits of the Company as at 31 December 2012 are 553,000 euro.

Taking into account the aforesaid the Supervisory Board of the Company has proposed to the Meeting to pay dividends on the account of retained earnings accrued until 31.12.2012 in the amount of 387,000 euro, i.e. 0.01 euro per share. The list of shareholders entitled to receive dividends will be determined as of 11 June 2013 at 23.59 and the date of payment of dividends will be on 14 June 2013 at the latest.

The chairman of the Meeting proposed to the participants of the Meeting to vote for the aforesaid proposal of the Supervisory Board.

Round of voting no 2 (electronically):

In favour:	29,850,953 votes	100% of the votes represented at the Meeting
Against:	0 votes	0% of the votes represented at the Meeting
Impartial:	0 votes	0% of the votes represented at the Meeting
Did not vote:	0 votes	0% of the votes represented at the Meeting
Invalid:	0 votes	0% of the votes represented at the Meeting

It was resolved: to approve that retained earnings of the Company as at 31 December 2012 are 553,000 euro and to pay dividends on the account of retained

earnings in the amount of 387,000 euro, i.e. 0.01 euro per share. The list of shareholders entitled to receive dividends will be determined as of 11 June 2013 at 23.59 and the date of payment of dividends will be on 14 June 2013 at the latest.

Agenda item No 3

Extension of authorities of members of the Supervisory Board

The chairman of the Meeting explained to the Meeting that the Supervisory Board of the Company has proposed to the Meeting to extend the terms of office of the following members of the Supervisory Board of the Company for another term of 5 years as from the date of this resolution of General Meeting – Indrek Kasela, Lauri Kustaa Äimä, Aavo Kokk, Harvey Sawikin, Vesa Jaakko Karo and Arko Kadajane.

The chairman of the Meeting proposed to the participants of the Meeting to vote for the aforesaid proposal of the Supervisory Board.

Round of voting no 3 (electronically):

In favour:	29,850,853 votes	100% of the votes represented at the Meeting
Against:	0 votes	0% of the votes represented at the Meeting
Impartial:	100 votes	0% of the votes represented at the Meeting
Did not vote:	0 votes	0% of the votes represented at the Meeting
Invalid:	0 votes	0% of the votes represented at the Meeting

It was resolved: to extend the terms of office of the following members of the Supervisory Board of the Company for another term of 5 years as from the date of this resolution of General Meeting – Indrek Kasela, Lauri Kustaa Äimä, Aavo Kokk, Harvey Sawikin, Vesa Jaakko Karo and Arko Kadajane.

Agenda item No 4

Recalling member of Supervisory Board

The chairman of the Meeting explained to the Meeting that the Supervisory Board of the Company has proposed to the Meeting to recall Erik Haavamäe from the Supervisory Board of the Company.

The chairman of the Meeting proposed to the participants of the Meeting to vote for the aforesaid proposal of the Supervisory Board.

Round of voting no 4 (electronically):

In favour:	29,850,553 votes	100% of the votes represented at the Meeting
Against:	0 votes	0% of the votes represented at the Meeting
Impartial:	400 votes	0% of the votes represented at the Meeting
Did not vote:	0 votes	0% of the votes represented at the Meeting
Invalid:	0 votes	0% of the votes represented at the Meeting

It was resolved: to recall Erik Haavamäe from the Supervisory Board of the Company as from the date of this resolution of General Meeting.

Agenda item No 5

Electing member of Supervisory Board

The chairman of the Meeting explained to the Meeting that the Supervisory Board of the Company has proposed to elect Kuldar Leis as an additional member of the Supervisory Board of the Company.

The chairman of the Meeting proposed to the participants of the Meeting to vote for the aforesaid proposal of the Supervisory Board.

Round of voting no 5 (electronically):

In favour:	29,850,953 votes	100% of the votes represented at the Meeting
Against:	0 votes	0% of the votes represented at the Meeting
Impartial:	0 votes	0% of the votes represented at the Meeting
Did not vote:	0 votes	0% of the votes represented at the Meeting
Invalid:	0 votes	0% of the votes represented at the Meeting

It was resolved: to elect Kuldar Leis as an additional member of the Supervisory Board of the Company as from the date of this resolution of General Meeting.

Agenda item No 6

Amending the Articles of Association

The chairman of the Meeting explained to the Meeting that the Supervisory Board of the Company has proposed to the Meeting to amend the Articles of Association of the Company and to approve the Articles of Association of the Company in a new version as presented to the shareholders before the General Meeting.

The chairman of the Meeting proposed to the participants of the Meeting to vote for the aforesaid proposal of the Supervisory Board.

Round of voting no 6 (electronically):

In favour:	29,847,473 votes	100% of the votes represented at the Meeting
Against:	0 votes	0% of the votes represented at the Meeting
Impartial:	3,480 votes	0% of the votes represented at the Meeting
Did not vote:	0 votes	0% of the votes represented at the Meeting
Invalid:	0 votes	0% of the votes represented at the Meeting

It was resolved: to amend the Articles of Association of the Company and to approve the Articles of Association of the Company in a new version as presented to the shareholders before the General Meeting.

Agenda item No 7

Appointing the auditor for financial year of 2013 and determining auditor's remuneration

The chairman of the Meeting explained to the Meeting that the Supervisory Board of the Company has proposed to the Meeting to appoint AS PricewaterhouseCoopers as the auditor of the Company for the financial year 2013 and to determine the remuneration of the auditor pursuant to the agreement to be executed with the auditor.

The chairman of the Meeting proposed to the participants of the Meeting to vote for the aforesaid proposal of the Supervisory Board.

Round of voting no 7 (electronically):

In favour:	29,850,653 votes	100% of the votes represented at the Meeting
Against:	0 votes	0% of the votes represented at the Meeting
Impartial:	300 votes	0% of the votes represented at the Meeting
Did not vote:	0 votes	0% of the votes represented at the Meeting
Invalid:	0 votes	0% of the votes represented at the Meeting

It was resolved: to appoint AS PricewaterhouseCoopers (registry code 10142876) as the auditor of the Company for the financial year 2013 and to determine the remuneration of the auditor pursuant to the agreement to be executed with the auditor.

The resolutions were adopted at the Meeting following the procedure for passing of resolutions set forth in laws and in the Articles of Association of the Company.

The list of participants at the Meeting and the powers of attorney of the representatives have been annexed to the minutes of the Meeting.

The Meeting was chaired by **Gerli Kilusk**, personal identification code 48203290279, who is personally known to the certifier of this notarial deed, and the minutes were taken by **Rutt Värk**, personal identification code 48409290325, who is personally known to the certifier of this notarial deed.

This notarial deed has been presented by the certifier of the notarial deed for review to the chairman and secretary of the Meeting, and was thereafter approved by the chairman and the secretary and signed in handwriting in the presence of the certifier of the notarial deed.

The basis for the transaction value upon calculating the notary's fee in case of the minutes of the meeting prepared in respect of the resolution of the corporate body of the company is $\frac{1}{4}$ of the share capital.

Transaction value: 4,835,357.50 EUR,

Notary's fee upon certifying the notarial deed: 319.50 EUR,

Fee for an act performed outside the notary's office: 7.60 EUR,

Total notary's fee: 327.10 EUR

Value-added tax: 65.42 EUR,

Total: 392.52 EUR (§§ 18(4), 22, 29(1)((4)), 36 of the NFA).

A fee for preparation and issuance of transcripts shall be added to the aforesaid.

Gerli Kilusk */signature/*

Chairman of the meeting _____
given name and surname / signature

Rutt Värk */signature/*

Secretary of the meeting _____
given name and surname / signature

/Notary's signature and seal/