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| <p style="text-align: center;">MINUTES AND RESOLUTIONS OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF AS PREMIA FOODS</p> |
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The extraordinary General Meeting of shareholders (the **General Meeting**) of AS Premia Foods (registry code 11560713, address Betooni 4, 11415 Tallinn, Republic of Estonia; **Premia**) was held on 30.10.2014 in the conference hall "Beta" of the hotel „Radisson Blu Olümpia“ (address Liivalaia 33, 10118 Tallinn, Estonia).

The General Meeting began at 10.00 A.M. and ended at 10.28 A.M.

The notice on convening the General Meeting was disclosed on 06.10.2014 on Premia's website <http://www.premiafoods.eu>, through the information system of NASDAQ OMX Tallinn Stock Exchange and published in the national daily newspaper "Eesti Päevaleht".

The share capital of Premia is 19,341,430 euro, which is divided into 38,682,860 registered shares with the nominal value of 0.50 euro. 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 Premia are those entered into the share register of Premia as shareholders seven (7) days before the general meeting takes place, i.e. as of 23.10.2014 at 23.59 p.m.

According to Premia's share register held in the Estonian Central Register of Securities, as of 23.10.2014 at 23.59 p.m., Premia has 1,376 shareholders whose total number of votes arising from shares is 38,617,258 votes.

According to the list of participants at the General Meeting annexed to these minutes, which was prepared and submitted by the Estonian Central Register of Securities, 33 shareholders participated at the General Meeting of Premia, whose shares represent 31,203,962 votes, which constitutes 80.80% of the share capital of Premia, whereas 65,602 of the own shares of Premia were excluded from the quorum.

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

The General Meeting was opened by Katre Kõvask, the Chairman of the Management Board of Premia who proposed to elect attorney at law Gerli Kilusk, personal identification code 48203290279, as the Chairman of the General Meeting, Ursula Kosk, personal identification code 48209260331, as the secretary, and the employee of AS Eesti Väärtpaberikeskus Hedi Uustalu, personal identification code 48902132230, as the organiser of the voting. Katre Kõvask, the Chairman of the Management Board of Premia, proposed to decide on this matter without voting and asked the participants of the General Meeting if anyone is against this proposal. None of the participants of the General Meeting was against the proposal and it was, thus, deemed that attorney at law Gerli Kilusk (personal identification code 48203290279) was elected as the Chairman of the General Meeting, Ursula Kosk (personal identification code 48209260331) as the secretary, and the employee of AS Eesti Väärtpaberikeskus Hedi Uustalu (personal identification code 48902132230) as the organiser of the voting.

The Chairman of the General Meeting introduced to the participants of the General Meeting the rules and regulations of the meeting:

- After the introduction of an item of the agenda it is possible 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 relevant person is required to introduce himself/ herself by stating his/ her name and the name of the person he/ she is representing (if applicable).
- After the agenda 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 General Meeting shall give the floor to the speaker. The relevant person is required to introduce himself/ herself by stating his/ her name and the name of the person he/ she is representing (if applicable).
- The voting procedure is carried out by the vote counting committee comprised of the employees of AS Eesti Väärtpaberikeskus.
- The voting results of the voted agenda item shall be disclosed after the discussion of the next agenda item but before the voting thereof (sooner if possible).

The Chairman of the General Meeting asked Hedi Uustalu, the employee of AS Eesti Väärtpaberikeskus, to introduce the voting rules.

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).

The employee of AS Eesti Väärtpaberikeskus 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 General Meeting informed the participants of the General Meeting about the previously announced agenda of the General Meeting which was approved by the resolution of the Supervisory Board of Premia, dated 26.09.2014:

1. Sale and transfer of significant subsidiary;
2. Amendment to Articles of Association;

The Chairman of the General Meeting gave floor to Katre Kõvask, the Chairman of the Management Board of Premia, who explained that on 06.10.2014, AS Premia Foods, Nordic Foods Holding OÜ and Shiner Macost Ltd executed share purchase agreements under which AS Premia Foods will sell and transfer and OÜ Nordic Foods Holding and Shiner Macost Ltd will purchase and accept 100% of all the shares of AB Premia KPC and OOO Khladokombinat No 1, subsidiaries of AS Premia Foods, and Russian trademarks owned by AS Premia Foods. AB Premia KPC is the parent company of Premia Tallinna Külmoone AS and Premia Tallinna Külmoone AS is the parent company of AS Premia FFL.

Agenda item No 1

Sale and transfer of significant subsidiary

The Chairman of the General Meeting explained to the General Meeting that the Supervisory Board of Premia has proposed to the General Meeting to vote in favour of approving the contemplated transaction of sale and transfer of significant subsidiary of AS Premia Foods AB Premia KPC in accordance with the terms and conditions of the contemplated transaction of sale and transfer of significant subsidiary of AS Premia Foods as made available to the shareholders at the website of AS Premia Foods www.premiafoods.eu together with convening the extraordinary General Meeting of shareholders and as presented to the shareholders in the course of the extraordinary General Meeting of shareholders.

Before voting on the first item of the agenda of the General Meeting, one question was asked.

Shareholder Heino Niidas: "Why the sale was carried out?"

Indrek Kasela: "The price is very good and Premia's Supervisory Board also supported the transaction. Now we will focus on developing the fish business in Finland and Estonia. The fish business sector has the largest turnover of all the sectors of Premia."

Katre Kõvask: "The transaction is the best option for Premia, it is a possibility to rapidly develop the company. The factory will continue to run, jobs are retained. The price of the transaction should please also the investors."

The Chairman of the General Meeting proposed to the participants of the General Meeting to vote in favour of the aforesaid proposal of the Supervisory Board.

Round of voting No 1 (electronically):

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| In favour: | 31,203,662 votes | 99.999% of the votes represented at the General Meeting |
| Against: | 0 votes | 0.00% of the votes represented at the General Meeting |
| Impartial: | 300 votes | 0.001% of the votes represented at the General Meeting |
| Did not vote: | 0 votes | 0.00% of the votes represented at the General Meeting |
| Invalid: | 0 votes | 0% of the votes represented at the General Meeting |

It was resolved: to approve the contemplated transaction of sale and transfer of significant subsidiary of AS Premia Foods AB Premia KPC in accordance with the terms and conditions of the contemplated transaction of sale and transfer of significant subsidiary of AS Premia Foods as made available to the shareholders at the website of AS Premia Foods www.premiafoods.eu together with convening the extraordinary General Meeting of shareholders and as presented to the shareholders in the course of the extraordinary General Meeting of shareholders.

Agenda item No 2

Amendment to Articles of Association

The Chairman of the General Meeting explained to the General Meeting that Premia Tallinna Külmhoone AS is the owner of the trademark "Premia". Therefore, AS Premia Foods will have to change the business name of AS Premia Foods as a result of the contemplated transaction. The

Supervisory Board of AS Premia Foods has made proposal to use AS PRFoods, i.e. the name derived from the currently used ticker of AS Premia Foods as the new business name of AS Premia Foods.

The only amendment to the Articles of Association is the change of the business name of Premia, the new business name is AS PRFoods.

The Supervisory Board of AS Premia Foods made the General Meeting a proposal to vote for the amendment of the Articles of Association of AS Premia Foods and adopt the Articles of Association of AS Premia Foods in the form made available to the shareholders at the website of AS Premia Foods www.premiafoods.eu and as presented to the shareholders in the course of the extraordinary General Meeting of shareholders.

Before voting on the second item of the agenda of the General Meeting, one question was asked.

Shareholder Kristi Rohtsalu: "Maybe the new business name could be some of the names used in the fish business sector, e.g. Viking Foods?"

Indrek Kasela: "We have to change the name now but your proposal is not a bad idea." The Chairman of the General Meeting proposed to the participants of the General Meeting to vote in favour of the aforesaid proposal of the Supervisory Board.

Round of voting No 2 (electronically):

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| In favour: | 31,202,662 votes | 99.996% of the votes represented at the General Meeting |
| Against: | 1,000 votes | 0.003% of the votes represented at the General Meeting |
| Impartial: | 300 votes | 0.001% of the votes represented at the General Meeting |
| Did not vote: | 0 votes | 0% of the votes represented at the General Meeting |
| Invalid: | 0 votes | 0% of the votes represented at the General Meeting |

It was resolved: to amend the Articles of Association of AS Premia Foods and to adopt the Articles of Association of AS Premia Foods in the form made available to the shareholders at the website of AS Premia Foods www.premiafoods.eu and as presented to the shareholders in the course of the extraordinary General Meeting of shareholders (new version of the Articles of Association has been attached).

While waiting for the voting results of the second item of the agenda, the following questions were asked:

Shareholder Ülo Siinmaa: „How the actual price of transactions, real estate etc is determined in Estonia? How the contact of this transaction was found and how did you reach the price?"

Indrek Kasela: "Premia has always been active on the food market and that is how the contact came. Premia has had good advisors and management and that is how the price was formed."

Shareholder Kaupo Kumm: "Couldn't the money from the sale be divided between the shareholders? Another alternative would be to expand the production. And as the company is now divided into two, how will be solved the situation that the management will be at the head of two companies?"

Unofficial translation

Katre Kõvask: "We will be at the head of two companies for up to 6 months. There is no reason to worry, the fish sector has strong specialists of the Scandinavian and fish market."

Indrek Kasela: "A part of the money received from the sale will be used to pay back loans. More specific plans cannot be revealed yet. This year, more money will be paid out than before."

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

The General Meeting was chaired by Gerli Kilusk, personal identification code 48203290279, and the minutes were taken by Ursula Kosk, personal identification code 48209260331.

Signed digitally.