

AS PRFOODS
Registration code 11560713
Registered address at Pärnu rd. 141, 11314 Tallinn Estonia

**MINUTES AND RESOLUTIONS OF
EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS**

Place of the Meeting: Nordic Hotel Forum
Conference room 'Arcturus'
Viru väljak 3, Tallinn

Date and time of the Meeting: 19 July 2017
starting time 11:00AM
ending time 11:25AM

Opening of the Meeting

The Extraordinary General Meeting (Meeting) was opened by Indrek Kasela, member of the Management Board of AS PRFoods.

Indrek Kasela proposed to elect Kerttu-Kaarina Tombak (personal code 47806130327, advokaadibüroo Eversheds Sutherland Ots&Co, Legal Counsel) as the Chairman of the Meeting, Maivi Ots (personal code 47405200339, advokaadibüroo Eversheds Sutherland Ots&Co, Attorney at Law) to take the minutes of the meeting and Hannele Pook from ARS Corporate Services OÜ to conduct the voting procedures. Indrek Kasela proposed to resolve the election of the said persons without voting and asked the participants of the Meeting whether they have any objections. No objections were made and the said persons were considered elected.

Legality and quorum of the meeting

The Chairman of the Meeting explained that a listed company must publish a notice on convening an extraordinary general meeting 3 weeks prior to the meeting. AS PRFoods published the notice on convening the Meeting via Nasdaq Tallinn Stock Exchange and on its web page on the 26th of June 2017 and in a daily national newspaper on the 27th of June 2017 i.e. 3 weeks prior the Meeting. Thus, the Meeting is convened in compliance with the law.

The shareholders entitled to vote at the general meeting was fixed 7 days prior the meeting i.e. 12th of July 2017 at 11:59PM. AS PRFoods has 38 682 860 shares, all of the same class and without nominal value. Each share entitles to one vote at the Meeting.

The Chairman of the Meeting explained that a general meeting may adopt resolutions if shareholders who own over one-half of the votes represented by shares participate at the general meeting. Shareholders participating at the Meeting is fixed in the participants list which is enclosed to the minutes of the Meeting as Annex 1. Pursuant to the participants list, 26 073 268 (69.19 %) votes represented by shares are present at the Meeting. Therefore, the Meeting has a quorum to adopt resolutions.

Agenda

Pursuant to the notice on convening the Meeting, the agenda of the Meeting contains one item:

1. Approval of acquisition of majority shareholding in companies John Ross Jr. (Aberdeen) Limited (JRJ) and Coln Valley Smokery Limited (CVS).

No application for adding additional agenda items were made.

The Chairman of the Meeting explained that the terms and conditions of the contemplated acquisition of JRJ and CVS were published via Nasdaq Tallinn Stock Exchange and on AS PRFoods web page on the 26th of June 2017.

Indrek Kasela made a presentation on JRJ and CVS, explaining the background and terms of the transaction (Annex 2 to the minutes of the Meeting).

During the Meeting, the following questions were asked:

Question	Reply
Shareholder Mr. Kumm: Is it known why they are selling?	Indrek Kasela: I see this as merger. The parents have resolved to retire, they seek new shareholder/partner to the company. Christopher Leigh and Victoria Leigh-Pearson shall though continue with the company.

The Chairman of the Meeting put to the vote the following proposal of the Supervisory Board: **to vote in favour to the approval of the acquisition of majority shareholding in JRJ and CVS by AS PRFoods group company JRJ & PRF Limited in accordance with the terms and conditions of the contemplated transaction as made available to the shareholders at the website of Nasdaq Tallinn and at the web site of AS PRFoods www.prfoods.ee simultaneously with convening the extraordinary general meeting of shareholders, and as presented to the shareholders in the course of the extraordinary general meeting of shareholders.**

Hannele Pook explained the voting procedure and the Chairman of the Meeting asked the shareholders to vote.

Voting results:

Number of votes present at the Meeting: 26 073 268

In favour: 26 060 868 votes i.e. 99.95 % of votes present

Against: 0 votes i.e. 0 % of votes present

Impartial: 12 400 votes i.e. 0.05 % of votes present

In accordance with § 299 (1) of Commercial Code a resolution of a general meeting shall be adopted if over one-half of the votes represented at the general meeting are in favour unless the law or the articles of association prescribe a greater majority requirement. The articles of association of AS PRFoods does not prescribe a greater majority requirement.

The resolution is adopted with 99.95% votes in favour.

No dissenting opinions were given.

The Chairman of the Meeting declared the Meeting adjourned.

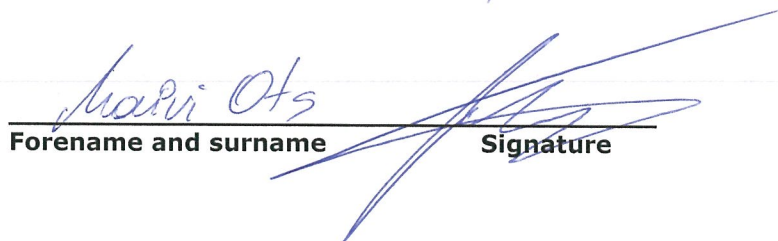
Annex 1: Participants List

Annex 2: Presentation

Chairman of the Meeting:


Forename and surname Signature

Secretary of the Meeting:


Forename and surname Signature