

NOTICE ON CONVENING ANNUAL GENERAL MEETING OF SHAREHOLDERS OF AS PREMIA FOODS

AS Premia Foods (register code 11560713, address Betooni 4, 11415 Tallinn, Estonia), hereby convenes the annual General Meeting of shareholders, which will be held on 29 May 2013 starting at 13.00 p.m. in the hall "Galaxy 1" of the hotel „Tallink Spa & Conference Hotel“ (address Sadama 11a, 10111 Tallinn, Estonia).

The list of shareholders being entitled to vote at the General Meeting will be determined seven days before the meeting, i.e. on 21 May 2013 at 23.59.

The registration of the participants of the General Meeting begins on 29 May 2013 at 12.30 p.m. and ends at 13.00 p.m. at the venue of the meeting.

For registration, please submit:

- in case of a natural person shareholder, a passport or ID-card. Representative of the shareholder must also submit a written power of attorney;
- in case of a legal entity shareholder, an extract from the respective register where the legal entity is registered evidencing the authorities of the legal entity's representative to represent the legal entity (representation by virtue of law); and a passport or ID card of the representative. If the legal entity is represented by a person who is not the legal representative of the legal entity, a written power of attorney is also required. The documents of a shareholder located abroad shall be legalized or certified with an apostille, unless a relevant international agreement stipulates otherwise.

Prior to the annual General Meeting, a shareholder may notify AS Premia Foods of appointing a representative or revoking authorisations to represent the shareholder by sending a respective digitally signed notice to the e-mail address premia@premia.ee or by personally delivering the written notice during business days from 10.00 a.m. until 4.00 p.m. to the address Betooni 4, 11415 Tallinn, Republic of Estonia, by 4.00 p.m. on 22 May 2013 at the latest. The respective forms of power of attorney and revocation of the power of attorney are available at the website of AS Premia Foods www.premiafoods.eu.

In accordance with the resolution of the Supervisory Board of AS Premia Foods, dated 29 April 2013, the agenda of the annual General Meeting along with the proposals of the Supervisory Board to the shareholders is as follows:

1) *Approving Annual Report of 2012*

The Supervisory Board of AS Premia Foods makes the annual General Meeting a proposal to approve the annual report of AS Premia Foods of 2012 in the form submitted to the annual General Meeting.

2) *Deciding on Distribution of Profit*

The retained earnings of AS Premia Foods as at 31 December 2012 are 553,000 euro.

The Supervisory Board of AS Premia Foods makes the annual General Meeting a proposal 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.

3) *Extension of authorities of members of the Supervisory Board*

The Supervisory Board of AS Premia Foods makes the annual General Meeting a proposal to extend the terms of office of the following member of the Supervisory Board for another term

of five years as from the date of the relevant resolution of General Meeting: Indrek Kasela, Lauri Kustaa Äimä, Aavo Kokk, Harvey Sawikin, Jaakko Karo and Arko Kadajane.

4) Recalling Member of Supervisory Board

The Supervisory Board of AS Premia Foods makes the annual General Meeting a proposal to recall the member of the Supervisory Board Erik Haavamäe from the Supervisory Board.

5) Electing Additional Member of Supervisory Board

The Supervisory Board of AS Premia Foods makes the annual General Meeting a proposal to elect Kuldar Leis as an additional member of the Supervisory Board of AS Premia Foods.

6) Amending Articles of Association

The Supervisory Board of AS Premia Foods makes the annual General Meeting a proposal to amend the Articles of Association and to approve the Articles of Association in a new version as presented to the shareholders before the meeting.

7) Appointing Auditor for Financial Year of 2013 and Determining Auditor's Remuneration

The Supervisory Board of AS Premia Foods makes the annual General Meeting a proposal to appoint AS PricewaterhouseCoopers as the auditor of AS Premia Foods for the financial year 2013 and to determine the remuneration of the auditor pursuant to the agreement to be executed with the auditor.

All documents pertaining to the annual General Meeting of shareholders of AS Premia Foods, including the annual report for 2012, the sworn auditor's report, the profit distribution proposal, the draft of the new version of the Articles of Association, the curriculum vitae of the new Supervisory Board member candidate and the draft resolutions are available for review as of the date of publishing of this notice on the website of AS Premia Foods www.premiafoods.eu.

This notice on convening annual General Meeting as well as the total number of shares and voting rights related to shares as of the day of publishing the notice on convening annual General Meeting will be also published on the website of AS Premia Foods www.premiafoods.eu.

Inquiries on items of the agenda of the annual General Meeting of shareholders can be sent to the e-mail address premia@premia.ee.

A shareholder has a right to receive information on the activities of AS Premia Foods from the Management Board at the General Meeting. The Management Board may refuse to disclose the information if there are sufficient grounds to presume that the disclosure may adversely affect the interests of the company. If the Management Board refuses to disclose the information, the shareholder may claim that the General Meeting decides on the lawfulness of the shareholder's request or file within two weeks a petition to a court by way of proceedings on petition to oblige the Management Board to disclose the information.

Shareholders, whose shares represent at least 1/20 of the share capital of AS Premia Foods, may propose draft resolutions with respect to each item on the agenda at least 3 days prior to the annual General Meeting, i.e. by 25 May 2013 the latest by submitting the proposal in writing to the following address: AS Premia Foods, Betooni 4, 11415 Tallinn, Estonia.

Shareholders, whose shares represent at least 1/20 of the share capital of AS Premia Foods, may request additional items to be added on the agenda of the annual General Meeting if a respective request has been submitted at least 15 days prior to the General Meeting, i.e. by 13 May 2013 the latest in writing to the following address: AS Premia Foods, Betooni 4, 11415 Tallinn, Estonia.

Kuldar Leis
AS Premia Foods
Chairman of Management Board