

## Draft resolutions of the annual general meeting of AS PRFoods

The agenda of the annual general meeting of AS PRFoods (Company) held at 26<sup>th</sup> May 2016:

1. Covering the loss from previous years;
2. Approving the Company's 2015 annual report;
3. Deciding on sharing the profit;
4. Appointment of auditor for the financial year 2016 and determining auditor's remuneration;
5. Introducing shares without nominal value and amending the articles of association;
6. Partial change of the resolution of the shareholders of 29 May 2014 resolving acquisition of own shares and determining terms of buy-back programme

### Agenda item 1

#### Covering the loss from previous years

The Company's supervisory board has made the annual general meeting a proposal to cover the loss from previous years in the amount of EUR 2,026,000 from reserves and share premium.

Decision: to cover the loss from previous years in the amount of EUR 2,026,000 from reserves and share premium.

### Agenda item 2

#### Approving the Company's 2015 annual report

The Company's supervisory board has made the annual general meeting a proposal to approve the annual report of the Company for the financial year 2015 in the form submitted to the annual general meeting.

Decision: to approve the annual report of the Company for the financial year 2015 in the form submitted to the annual general meeting.

### Agenda item 3

#### Deciding on sharing the profit

The loss of the Company as at the 31<sup>st</sup> of December, 2014 is EUR 2,026,000 and after adopting a resolution to cover the loss as stated in section 1, the profit of AS PRFoods comes to EUR 1,179,000.

The Company's supervisory board has made the annual general meeting a proposal to transfer EUR 12,400 to the reserve and not to distribute the remaining profit.

Decision: to transfer EUR 12,400 to the reserve and not to distribute the remaining profit.

**Agenda item 4****Appointment of auditor for the financial year 2016 and determining auditor's remuneration**

The Company's supervisory board has made the annual general meeting a proposal to appoint AS PricewaterhouseCoopers as the Company's auditor for the financial year 2016 and to determine the remuneration of the auditor pursuant to the agreement to be executed with the auditor.

Decision: to appoint AS PricewaterhouseCoopers (register code 10142876) as the Company's auditor for the financial year 2016 and to determine the remuneration of the auditor pursuant to the agreement to be executed with the auditor.

**Agenda item 5****Introducing shares without nominal value and amending the articles of association**

The Company's supervisory board has made the annual general meeting a proposal to introduce shares without nominal value and to change clauses 3.2, 3.3 and 9.1 of the articles of association with the following wording:

3.2. The minimum number of shares without nominal value is 38,682,860 and the maximum amount is 154,731,440.

3.3. The Company shall have only registered shares without nominal value. Each share shall grant one vote at the general meeting. The shares are of one type only, and shall grant similar rights to the shareholders.

9.1. A share of the net profit (dividend) shall be paid to a shareholder pro rata according to the book value of his/her shares.

To add clause 5.7 to the articles of association with the following wording:

5.7. The shareholders may vote on the draft resolutions prepared in respect to the items on the agenda of a meeting of shareholders using electronic means prior to the meeting or during the meeting if it is specified in the notice convening the general meeting. The procedure for electronic voting shall be determined by the management board. The notice convening the general meeting shall specify whether electronic voting is possible and the manner for examining the procedure of electronic voting established by the management board. The shareholder who voted using electronic means shall be deemed to have taken part in the meeting and the votes represented by the shareholder's share shall be accounted as part of the quorum of the meeting unless otherwise provided by law.

To delete clause 3.6. of the articles of association of the Company.

Decision: to adopt the new version of the articles of association that was submitted for review by the shareholders before the general meeting.

**Agenda item 6****Partial change of the resolution of the shareholders of 29 May 2014 resolving acquisition of own shares and determining terms of buy-back programme**

The Company's supervisory board has made the annual general meeting a proposal to change the resolution of the shareholders of 29 May 2014 (resolving acquisition of own shares and determining terms of buy-back programme) section 4 subsections b, c and d and establish these with the following wording:

- b) AS PRFoods 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 29.05.2019;
- c) the maximum amount of the shares that may be bought back is 1,000,000;
- d) the maximum price at which the shares may be bought back is 0.60 euro per share;

Do not change other clauses of the resolution of the shareholders of 29 May 2014 regarding acquisition of own shares and determining terms of buy-back programme.

Decision: to change the resolution of the shareholders of 29 May 2014 (resolving acquisition of own shares and determining terms of buy-back programme) section 4 subsections b, c and d and establish these with the following wording:

- b) AS PRFoods 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 29.05.2019;
- c) the maximum amount of the shares that may be bought back is 1,000,000;
- d) the maximum price at which the shares may be bought back is 0.60 euro per share;

Do not change other clauses of the resolution of the shareholders of 29 May 2014 regarding acquisition of own shares and determining terms of buy-back programme.

All decisions at the meeting were adopted in accordance with the stipulations of the law and Company's articles of association.