

DECISIONS OF THE ANNUAL GENERAL MEETING

On 24th of July 2020, the Management Board of AS Baltika proposed to the shareholders to adopt the resolutions of the general meeting of shareholders stated below without convening the meeting.

The notice of the annual general meeting was published on 24 th July 2020 in the stock exchange information system, on AS Baltika website www.baltikagroup.com and in the newspaper "Päevaleht". The list of shareholders entitled to vote was fixed on 7th August 2020 at the end of the business day of the Nasdaq CSD settlement system and the electronic voting period was 10-16 August 2020.

The resolutions of the general meeting of shareholders were voted by 4 shareholders, whose shares represented 48,873,678 votes or 90.37 % of the total share capital. If a shareholder abstained, he/she was deemed to have voted against.

On 16th August 2020, the annual general meeting of the shareholders of AS Baltika resolved:

1. Approval of the 2019 Annual report

To approve the 2019 Annual report of AS Baltika as presented.

The shareholders voted in favor of the resolution by 48,873,678 votes or 90.37 % of the votes.

2. Profit allocation for 2019

To approve the 2019 consolidated net losses in the amount of EUR 5,908,558.

The shareholders voted in favor of the resolution by 48,873,678 votes or 90.37 % of the votes.

3. Recalling of the Supervisory Board member

3.1 To recall supervisory board member Tiina Mõis in light of her resignation application.

3.2 The Supervisory Board continues with four members.

The shareholders voted in favor of the resolution by 48,758,678 votes or 90.16 % of the votes.

4. Nomination of the auditor and remuneration

To appoint AS PricewaterhouseCoopers as the auditors of AS Baltika for auditing the financial year 2020 and to remunerate the auditors pursuant to the agreement entered into respectively.

The shareholders voted in favor of the resolution by 48,873,678 votes or 90.37 % of the votes.

The voting record of the general meeting will be published on the website of AS Baltika www.baltikagroup.com/annual-general-meeting/

Flavio Perini
Member of the Management Board, CEO

flavio.perini@baltikagroup.com