

AS BALTIKA

Reg code 10144415

Veerenni 24, Tallinn 10135

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 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.

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.

In favour: 48,873,678 (90.37%)

Against: 5,205,807 (9.63%)

Abstained: 0 (0%)

The number of votes cast against the resolution includes, in compliance with Article 2991 (2) of the Commercial Code, 5,205,807 votes (9.63% of all votes representing the shares) belonging to shareholders who did not give notice of whether the shareholder is in favour of or opposed to the resolution.

The voting results and the list of shareholders who voted in favour of the resolution has been provided in Annex No 1 of the voting record.

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:

In favour: 48,873,678 (90.37%)

Against: 5,205,807 (9.63%)

Abstained: 0 (0%)

The number of votes cast against the resolution includes, in compliance with Article 2991 (2) of the Commercial Code, 5,205,807 votes (9.63% of all votes representing the shares) belonging to shareholders who did not give notice of whether the shareholder is in favour of or opposed to the resolution.

The voting results and the list of shareholders who voted in favour of the resolution has been provided in Annex No 1 of the voting record.

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.

In favour: 48,758,678 (90.16%)

Against: 5,205,807 (9.63%)

Abstained: 115,000 (0.21%)

The number of votes cast against the resolution includes, in compliance with Article 2991 (2) of the Commercial Code, 5,205,807 votes (9.63% of all votes representing the shares) belonging to shareholders who did not give notice of whether the shareholder is in favour of or opposed to the resolution.

The voting results and the list of shareholders who voted in favour of the resolution has been provided in Annex No 1 of the voting record.

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.

In favour: 48,873,678 (90.37%)

Against: 5,205,807 (9.63%)

Abstained: 0 (0%)

The number of votes cast against the resolution includes, in compliance with Article 2991 (2) of the Commercial Code, 5,205,807 votes (9.63% of all votes representing the shares) belonging to shareholders who did not give notice of whether the shareholder is in favour of or opposed to the resolution.

The voting results and the list of shareholders who voted in favour of the resolution has been provided in Annex No 1 of the voting record.

Flavio Perini

Member of the Manage Board

AS BALTIKA / Veerenni 24, Tallinn

Aksionäride üldkoosoleku otsuste vastuvõtmine koosolekut kokku kutsumata

Adoption of Resolutions of the General Meeting of Shareholders of AS BALTIKA Without Conveing the Meeting

1. otsus / Decision 1

2019. a. majandusaasta aruande kinnitamine / Approval of the Annual Report 2019

Väärtpaberi nimi / Name of share	Aksionäride arv		Ei hääletanud /		Poolt / For		Vastu /		Erapooletud /		
	/ Amount of	Hääletas / Voted %	Not voted	%	%	%	Against	%	Impartial	%	
BALTIKA LIHTAKTSIA	54 079 485	48 873 678	90,37%	5 205 807	9,63%	48 873 678	90,37%	5 205 807	9,63%	0	0,00%
Kokku	54 079 485	48 873 678	90,37%	5 205 807	9,63%	48 873 678	90,37%	5 205 807	9,63%	0	0,00%

AS eCSD Expert
Hääletuskomisjoni esimees

17.08.2020
Ken Põldis

AS BALTIKA / Veerenni 24, Tallinn

Aktionäride üldkoosoleku otsuste vastuvõtmine koosolekut kokku kutsumata

Adoption of Resolutions of the General Meeting of Shareholders of AS BALTIKA Without Conveing the Meeting

2. otsus / Decision 2

2019. a. majandusaasta kasumi jaotamine / Profit Allocation for year 2019

Väärtpaberi nimi / Name of share	Aktionäride arv / Amount of	Hääletas / Voted %	Ei hääletanud / Not voted %	Poolt / For %	Vastu / Against %	Erapooletud / Impartial %
BALTIKA LIHTAKTSIA	54 079 485	48 873 678 90,37%	5 205 807 9,63%	48 873 678 90,37%	5 205 807 9,63%	0 0,00%
Kokku	54 079 485	48 873 678 90,37%	5 205 807 9,63%	48 873 678 90,37%	5 205 807 9,63%	0 0,00%

AS eCSD Expert 17.08.2020
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3. otsus / Decision 3

Nõukogu liikme tagasikutsumine / Recalling of the Supervisory Board Member

Väärtpaberi nimi / Name of share	Aksionäride arv / Amount of	Hääletas / Voted %	Ei hääletanud / Not voted %	Poolt / For %	Vastu / Against %	Erapooletud / Impartial %
BALTIKA LIHTAKTSIA	54 079 485	48 873 678 90,37%	5 205 807 9,63%	48 758 678 90,16%	5 205 807 9,63%	115 000 0,21%
Kokku	54 079 485	48 873 678 90,37%	5 205 807 9,63%	48 758 678 90,16%	5 205 807 9,63%	115 000 0,21%

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4. otsus / Decision 4

Audiitori nimetamine ja tasustamise kord / Nomination of the Auditor and Remuneration

Väärtpaberi nimi	Registreerunud	Hääletas	%	Ei hääletanud	%	Poolt	%	Vastu	%	Erapooletud	%
BALTIKA LIHTAKTSIA	54 079 485	48 873 678	90,37%	5 205 807	9,63%	48 873 678	90,37%	5 205 807	9,63%	0	0,00%
Kokku	54 079 485	48 873 678	90,37%	5 205 807	9,63%	48 873 678	90,37%	5 205 807	9,63%	0	0,00%

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