

Company AS BALTICA
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Title Decisions of the General Meeting of Shareholders of AS Baltika

? On 5th of January 2021, 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 general meeting was published on 5th January 2021 in the stock exchange information system, on AS Baltika website www.baltikagroup.com (<http://www.baltikagroup.com/>) and in the newspaper "Päevaleht". The list of shareholders entitled to vote was fixed on 12th January 2021 at the end of the business day of the Nasdaq CSD settlement system and the electronic voting period was 13-19 January 2021.

The resolutions of the general meeting of shareholders were voted by 4 shareholders, whose shares represented 48,761,186 votes or 90.17 % of the total share capital. If a shareholder abstained, he/she was deemed to have voted against.

On 19th January 2021, the extraordinary general meeting of the shareholders of AS Baltika resolved:

1. Approval of Management Board member's share option

To approve AS Baltika Management Board member Flavio Perini share option on the terms provided at the homepage.

The shareholders voted in favor of the resolution by 48,761,186 votes or 90.17 % of the votes.

1. Preclusion of the pre-emptive right of the shareholders to subscribe shares

To preclude the pre-emptive right of the shareholders to subscribe the shares issued in the course of performance of the option agreement specified in point 1 above by AS Baltika.



The shareholders voted in favor of the resolution by 48,758,185 votes or 90.16 % of the votes.

3. Amendment of Articles of Association

To amend clause 3.2.5 of the Articles of Association of AS Baltika and to approve the new wording of clause 3.2.5 as follows:

3.2.5. The Supervisory Council of the Company shall have the right within three years after the date the amendments to the Articles of Association made by the general meeting of shareholders on 19 January 2021 became effective, to increase the Share Capital by up to 5%, but in any case not more than one half of the Share Capital, which existed at the time the Supervisory Council received the right to increase the Share Capital."

The shareholders voted in favor of the resolution by 48,761,186 votes or 90.17 % 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/ (<http://www.baltikagroup.com/annual-general-meeting/>).

Flavio Perini

Chairman of the Management Board, CEO

flavio.perini@baltikagroup.com (<mailto:flavio.perini@baltikagroup.com>)

