

Company AS BALTIKA  
Type Company Release  
Category Announcement of General Meeting  
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## Currency

Title Aktsiaselts Baltika Notice of the Extraordinary General Meeting

By a market announcement published earlier on the date hereof, Aktsiaselts BALTIKA notified shareholders of the application served by KJK BLTK Holding OÜ (which transformation into public limited company has been completed on the date of this announcement; hereinafter the "Main Shareholder") for the takeover of shares of minority shareholders of AS Baltika for conducting a merger and of the entry into merger agreement with the Main Shareholder. In the referred announcement, AS Baltika also notified the shareholders of its intention to call the general meeting of shareholders, the notice of and the detailed information on which will be published by a separate market announcement.

Following to this outlined in the announcement referred to above, a notice is hereby given that the extraordinary general meeting of shareholders of Aktsiaselts BALTIKA (registry number 10144415, address Valukoja tn 10, 11415 Tallinn) will be held at Õpik Conference Centre in Tallinn, Valukoja Str 8, 2nd floor, room "Komeet", on 27th of July 2023, commencing at 09.30 a.m. Registration for the extraordinary general meeting begins at 09.00 a.m. in the same location.

To attend the general meeting:

- \* Natural person shareholders have to show a document verifying their identity; appointed proxies have to show also a letter of authorization;
- \* Lawful representatives of shareholders who are legal entities have to show an extract from the registry where the legal entity is registered and a document verifying their identity; appointed proxies have to show also a letter of authorization.

A shareholder may notify AS Baltika of the appointment of a proxy or the withdrawal of authorization before the general meeting by sending a corresponding digitally signed e-mail message to [baltika@baltikagroup.com](mailto:baltika@baltikagroup.com) (<mailto:baltika@baltikagroup.com>) or by delivering the information in person on workdays between 10 a.m. to 4 p.m. or by ordinary mail to AS Baltika, Valukoja tn 10, 11415 Tallinn. AS Baltika must receive the above-mentioned notifications



by 26th of July 2023 4 p.m. at the latest.

Shareholders entitled to participate in the general meeting will be determined as at seven days before holding the general meeting, i.e. as at 20(th) July 2023 at the end of the working day of the Estonian register of securities Settlement System.

The agenda and draft resolution of the shareholder' general meeting is as follows:

1. Approval of the merger agreement concluded on 26.06.2023 between Aktsiaselts Baltika and KJK BLTK Holding OÜ, the takeover of shares of minority shareholders and delisting of Aktsiaselts Baltika's shares

To approve the merger agreement concluded on 26.06.2023 between Aktsiaselts Baltika and KJK BLTK Holding OÜ (which transformation into public limited company has been completed on the date of this announcement, registry code 16008469, address Magasini tn 29/2-5, 10138, the "Main Shareholder") whereby Aktsiaselts Baltika as the company being acquired will be merged with the Main Shareholder as the acquiring company. To approve and decide the takeover of shares of minority shareholders of Aktsiaselts Baltika by the Main Shareholder in course of the merger in accordance with Article 421(1) and Chapter 29(1) of the Estonian Commercial Code for a monetary compensation of EUR 0.08 per share of the Company. To approve and decide the delisting of the shares of Aktsiaselts Baltika from the Baltic Main List of Nasdaq Tallinn Stock Exchange.

Additional explanations:

On 26.06.2023, Aktsiaselts Baltika and the Main Shareholder signed a merger agreement whereby Aktsiaselts Baltika will be merged with the Main Shareholder. The Main Shareholder constitutes a holding company, whose main economic activity is to hold shareholdings. The Main Shareholder holds 90,2% of all shares in Aktsiaselts Baltika as of the date of the merger agreement and the date of publication of this notification. Pursuant to Section 421(1) of the Commercial Code, the Main Shareholder has submitted to Aktsiaselts Baltika an application for the takeover of the shares of the minority shareholders of Aktsiaselts Baltika for conducting the merger, which will be carried out pursuant to Section 421(1) and Chapter 29(1) of the Commercial Code, for a cash consideration of EUR 0.08 per share in the company.

In the application, the Main shareholder requested to convene the general meeting of shareholders of the Aktsiaselts Baltika to decide on the takeover, the merger and the delisting of Aktsiaselts Baltika's shares.

The amount of compensation payable to minority shareholders has been decided by the Main Shareholder in accordance with Section 363(2) (1) of the Estonian Commercial Code (ECC) and determined on the basis of the value of the shares taken over which they had ten days prior to the date on which the invitation for calling the general meeting was sent out.



As the result of the takeover of the shares held by the minority shareholders of the Company, the Main Shareholder will hold 100% of the shares of the Company. Since as a result of the takeover all the shares of the Company will be held by the Main Shareholder, then under Section 403(4) of ECC, the shares of the Company shall not be exchanged and they shall become invalid as of the entry of the merger into the commercial register. No additional payments will be made in connection with the merger.

The members of the supervisory and management board of Aktsiaselts Baltika are not personally interested in the described merger.

The draft resolutions, notarized merger agreement, merger report, takeover report, audit report, annual reports and other relevant documents will be available to the shareholders from the date of the release of this notice until the date of the general meeting at the website of AS Baltika on <https://baltikagroup.com/merger/> and at the website of the NASDAQ CSD SE Estonian branch on [www.nasdaqbaltic.com](http://www.nasdaqbaltic.com) (<https://www.globenewswire.com/Tracker?data=nOspC5QnxlU6StUpYslngzQgy7yA3V4fpN5KrcqGPiCloH0y7AxYUSUP1RHZveBg-YSviEgALe2cdyM-iG9yOZRmmhMl2ubIbyucviroLhs=>).

Questions regarding the agenda can be sent by email to [baltika@baltikagroup.com](mailto:baltika@baltikagroup.com) (<mailto:baltika@baltikagroup.com>) or posted to the company's address.

At the general meeting, a shareholder is entitled to receive information about the company's business and performance from the company's Management Board. The Management Board may decide to withhold certain information if there is a reason to believe that disclosure of the information may cause significant damage to the company's interests. If the Management Board refuses to disclose some information, a shareholder may demand that the general meeting adopts a resolution regarding the lawfulness of the information request or file a petition with a court of law within two weeks requesting that the court require the Management Board to disclose the information.

A shareholder whose shares represent at least one twentieth of the share capital of AS Baltika may submit to the company a draft resolution for any agenda item by sending the said draft resolution in writing at least three days before the General Meeting to AS Baltika, Valukoja tn 10, 11415 Tallinn or sending it my e-mail to [baltika@baltikagroup.com](mailto:baltika@baltikagroup.com) (<mailto:baltika@baltikagroup.com>).

Margus Olesk

Member of the Management Board

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