

Company AS PRFoods
Type Company Release
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Title Decisions of the Meeting of Noteholders of AS PRFoods

By a company announcement published on 07.05.2021, AS PRFoods (registry code 11560713, registered address at Pärnu mnt 141, 11314 Tallinn, Estonia; "PRFoods") convened a meeting (the "Meeting") of persons holding the notes (the "Noteholders") of PRFoods, due on 22 January 2025 and bearing ISIN code EE3300001577 (the "Notes"), issued under the Terms and Conditions of Secured Note Issue of PRFoods dated 14 January 2020 (which have been amended on 25 February 2020; the "Terms").

The Meeting took place on 24.05.2021 and altogether 6 Noteholders participated in the Meeting, who hold in aggregate Notes with the Nominal Value of EUR 5,505,300 i.e. approximately 55% of the aggregate Nominal Value of all Notes which carry voting rights. Therefore, the Meeting was competent to pass resolutions.

At the Meeting, the Noteholders adopted a decision to waive the requirement for PRFoods to fulfil the financial covenants provided in Section 5.2 of the Terms for PRFoods' 2020/2021 financial year (i.e. the financial year 01.07.2020 - 30.06.2021) and decided that any non-fulfilment of the financial covenants provided in Section 5.2 of the Terms for PRFoods' 2020/2021 financial year shall not constitute a breach of the Terms by PRFoods or an Extraordinary Early Redemption Event (as defined in the Terms). Further, the Noteholders acknowledged the effects of the planned issue by PRFoods of subordinated convertible notes and tap-issue of the Notes, and of the bridge financing granted by shareholder Amber Trust II S.C.A to the financial covenants provided in Section 5.2 of the Terms. Noteholders who hold in aggregate Notes with the Nominal Value of EUR 5,505,300 i.e. 100% of the aggregate Nominal Value of all Notes held by Noteholders present at the Meeting, voted in favour of the said decision.

In accordance with Clause 5.5 of the Terms, the above decisions described above are binding on all Noteholders.



Additional information:

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