

Company AS PRFoods  
Type Company Release  
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Currency

Title Decisions of the Meeting of Noteholders of AS PRFoods Notes

By a company announcement published on 15 June 2020, AS PRFoods (registry code 11560713, registered address at Pärnu mnt 141, 11314 Tallinn, Estonia; the "Issuer") convened a meeting (the "Meeting") of persons holding the notes (the "Noteholders") of the Issuer, due on 22 January 2025 and bearing ISIN code EE3300001577 (the "Notes"), issued under the Terms and Conditions of Secured Note Issue of AS PRFoods dated 14 January 2020 (which have been amended on 25 February 2020; the "Terms").

The Meeting took place on 30th June 2020 and altogether nine Noteholders participated in the Meeting, who hold in aggregate Notes with the Nominal Value of EUR 5,072,000, i.e. approximately 53.35% of the aggregate Nominal Value of all Notes which carry voting rights. Therefore, the Meeting was competent to pass resolutions.

At the Meeting, Noteholders decided to waive the requirement for the Issuer to fulfil the financial covenants provided in Clause 5.2 of the Terms for the Issuer's 2019/2020 financial year (i.e. the financial year 01.07.2019 - 30.06.2020) and decided that any non-fulfilment of the financial covenants provided in Sections 5.2 of the Terms for the Issuer's 2019/2020 financial year shall not constitute a breach of the Terms by the Issuer or an Extraordinary Early Redemption Event (as defined in the Terms). Noteholders who hold in aggregate Notes with the Nominal Value of EUR 5,025,100, i.e. approximately 99.08% 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 described decisions are binding on all Noteholders.

Additional information:

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