

Company AS PRFoods
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Currency

Title Decisions of the Meeting of Noteholders of AS PRFoods

By a stock exchange announcement published on 03.07.2024, 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 (as most recently amended on 20 September 2022; the "Terms"). The Meeting took place on 18.07.2024 and altogether 18 Noteholders participated in the Meeting, who hold in aggregate Notes with the Nominal Value of EUR 5,379,700 i.e. approximately 56% 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 the following decision:

- i. to waive the requirement to meet the financial covenants set out in Section 5.2 of the Terms, and to agree that the failure to meet the relevant financial covenants shall not constitute a breach of the Terms by PRFoods or the occurrence of an Extraordinary Early Redemption Event (as defined in the Terms);
- ii. to consent to the postponement of the next Interest Payment Date (as defined in the Terms and the Final Terms) arising from the Terms and the Final Terms (as defined in the Terms), scheduled to be 22.07.2024, until the maturity date of the Notes being 22.01.2025, and to agree that the non-payment by PRFoods of the Interest on 22.07.2024 as foreseen in the Terms and the Final Terms shall not constitute a breach of the Terms by PRFoods or the occurrence of an Extraordinary Early Redemption Event (as defined in the Terms), or a delay in performance or in any other way undue performance by PRFoods of its payment obligations under the Terms or the Final Terms.

Noteholders who hold in aggregate Notes with the Nominal Value of EUR 5,100,000 i.e. approximately 95% of the aggregate Nominal Value of all Notes held by Noteholders present at the Meeting, voted in favour of the said decision. Noteholders who hold in aggregate Notes with the Nominal Value of EUR 279,700



i.e. approximately 5% of the aggregate Nominal Value of all Notes held by Noteholders present at the Meeting, voted against the decision. All Noteholders present at the Meeting participated in voting. In accordance with Clause 16.1.1 and 5.5 of the Terms, the decision described above are binding on all Noteholders. In accordance with the information outlined in the stock exchange announcement published by PRFoods on 03.07.2024, in connection with the adoption of the decision above, PRFoods assumes an obligation to pay to the Noteholders a compensation which amount per Note equals to one per cent of the nominal value of the Note per annum, calculated for the respective prolonged period. To this, interest calculated in accordance with the Terms and the Final Terms will be added, meaning that for the prolonged period interest (calculated at the rate of 6.25% per annum) together with the compensation (calculated at the rate of 1% per annum) together form 7.25% per annum of the nominal value of the Note.

Additional information:

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AS PRFoods

