

Current report No 10 dated 07 July 2017

Resolutions adopted at the Annual General Meeting of Shareholders of Milkiland N.V.

The Board of Directors of Milkiland N.V. with its corporate seat in Amsterdam, the Netherlands ("the Company") informs that the following resolutions were adopted at the Annual General Meeting of Shareholders of Milkiland N.V. held on 30 June 2017 at H-Toren, Zuidplein 36, 1077 XV, Amsterdam, the Netherlands, at 10 a.m. Amsterdam time (the "the AGM" or "the General Meeting").

1. The voting item of the Agenda of the Annual General Meeting of Shareholders:
3.b adoption of the annual accounts for the financial year 2016 (item 3. Annual accounts for the financial year 2016).

Resolution of the AGM:

to adopt the annual accounts for the financial year 2016.

26 536 388 votes (being **84.92%** of the entire issued share capital) have been cast in favour of the proposal;
0 votes have been cast against of the proposal; and that
0 votes abstained.

2. The voting item of the Agenda of the Annual General Meeting of Shareholders:
4. Granting of discharge to the members of the Board of Directors for their tasks during the financial year 2016.

Resolution of the AGM:

to discharge the members of the Board of Directors of the Company in respect of their management during the financial year 2016. Such discharge only applies to matters that are disclosed in the annual accounts for the financial year 2016 or have otherwise been disclosed to the general meeting of shareholders prior to the resolution to discharge.

26 536 388 votes (being **84.92%** of the entire issued share capital) have been cast in favour of the proposal;
0 votes have been cast against of the proposal; and that
0 votes abstained.

3. The voting item of the Agenda of the Annual General Meeting of Shareholders:
5. Appointment of the external auditor as referred to in section 2:393 of the Dutch Civil Code for the financial year 2017.

Resolution of the AGM:

to entrust the Board of Directors to enter into negotiations with the Company's current auditor BDO and other audit firms with high level of reputation and qualification and depending on the results of such negotiations to appoint one of these firms as the Company's external auditor on the proposal of the audit committee and with the affirmative votes of all Non-executive Directors and to enter into an engagement with the appointed auditor to render audit services for the financial year 2017.

24 536 388 votes (being **78.52%** of the entire issued share capital) have been cast in favour of the proposal;
0 votes have been cast against of the proposal; and that
2 000 000 votes (being **6.4%** of the entire issued share capital) abstained.

4. The voting item of the Agenda of the Annual General Meeting of the Shareholders:
6. *Authorisation of the Board of Directors to repurchase shares.*

Resolution of the AGM:

to authorize the Board of Directors, for a period of 18 months with effect from the date of the General Meeting, to acquire for the Company as many of its own shares as is permitted by the Company's articles of association and Dutch law, whether through the stock exchange or by other means, for a price that is between an amount equal to nil and an amount which is not higher than 10% above the opening price of the Company's shares quoted on the Warsaw Stock Exchange on the day of acquisition, or, should such a quotation not exist, the last previous quotation on the Warsaw Stock Exchange.

24 536 388 votes (being **78.52%** of the entire issued share capital) have been cast in favour of the proposal;
2 000 000 votes (being **6.4%** of the entire issued share capital) have been cast against of the proposal; and that
0 votes abstained.

5. The voting item of the Agenda of the Annual General Meeting of Shareholders:
7.a. *delegation to the Board of Directors of the power to resolve to issue shares and/or to grant rights to subscribe for shares. (item 7. Delegation powers relating to the issue of shares: (a) to resolve to issue shares and/or to grant rights to subscribe for shares and (b) to resolve to restrict or exclude pre-emptive rights).*

Resolution of the AGM:

to delegate to the Board of Directors the authority to issue shares comprised in the Company's authorised share capital under the Company's articles of association, as amended from time to time, and/or to grant rights to subscribe for such shares, with the understanding that this authority is limited to 10% of the issued share capital of the Company at the date of the General Meeting, plus an additional 10% of the issued share capital of the Company at the date of the General Meeting in connection with or on the occasion of mergers and acquisitions.

24 536 388 votes (being **78.52%** of the entire issued share capital) have been cast in favour of the proposal;
2 000 000 votes (being **6.4%** of the entire issued share capital) have been cast against of the proposal; and that
0 votes abstained.

6. The voting item of the Agenda of the Annual General Meeting of Shareholders:
7.b. *delegation to the Board of Directors of the power to resolve to restrict or exclude pre-emptive rights. (item 7. Delegation powers relating to the issue of shares: (a) to resolve to issue shares and/or to grant rights to subscribe for shares and (b) to resolve to restrict or exclude pre-emptive rights).*

Resolution of the AGM:

to delegate to the Board of Directors the authority to restrict or exclude pre-emptive rights in respect of such issue of shares and rights to subscribe for shares, all for a period of eighteen (18) months from the date of the General Meeting.

24 536 388 votes (being **78.52%** of the entire issued share capital) have been cast in favour of the proposal;
2 000 000 votes (being **6.4%** of the entire issued share capital) have been cast against of the proposal; and that
0 votes abstained.

7. The voting item of the Agenda of the Annual General Meeting of Shareholders:
8.a Re-appointment of Mr. Oleg Rozhko as non-executive director of the Board of Directors (item 8. Re-appointment of members of the Board of Directors).

Resolution of the AGM:

to re-appoint Mr. Oleg Rozhko as non-executive director of the Board of Directors, Chairman of the Board as of the date of the General Meeting, for another one year period ending at the close of the annual general meeting of shareholders to be held in 2018. The remuneration of Mr. O. Rozhko shall be in accordance with the remuneration policy of the Company.

24 536 388 votes (being **78.52%** of the entire issued share capital) have been cast in favour of the proposal;
0 votes have been cast against of the proposal; and that
2 000 000 votes (being **6.4%** of the entire issued share capital) abstained.

8. The voting item of the Agenda of the Annual General Meeting of Shareholders:
8.b Re-appointment of Mr. Willem Scato van Walt Meijer as non-executive director of the Board of Directors (item 8. Re-appointment of members of the Board of Directors).

Resolution of the AGM:

to re-appoint Mr. Willem Scato van Walt Meijer as non-executive director of the Board of Directors, Head of Audit Committee as of the date of the General Meeting, for another one year period ending at the close of the annual general meeting of shareholders to be held in 2018. The remuneration of Mr. Willem Scato van Walt Meijer shall be in accordance with the remuneration policy of the Company.

24 536 388 votes (being **78.52%** of the entire issued share capital) have been cast in favour of the proposal;
0 votes have been cast against of the proposal; and that
2 000 000 votes (being **6.4%** of the entire issued share capital) abstained.

9. The voting item of the Agenda of the Annual General Meeting of Shareholders:
8.c Re-appointment of Mr. Vyacheslav Rekov as non-executive director of the Board of Directors (item 8. Re-appointment of members of the Board of Directors).

Resolution of the AGM:

to re-appoint Mr. Vyacheslav Rekov as non-executive director of the Board of Directors, member of Audit Committee as of the date of the General Meeting, for another one year period ending at the close of the annual general meeting of shareholders to be held in 2018. The remuneration of Mr. V. Rekov shall be in accordance with the remuneration policy of the Company.

24 536 388 votes (being **78.52%** of the entire issued share capital) have been cast in favour of the proposal;
0 votes have been cast against of the proposal; and that
2 000 000 votes (being **6.4%** of the entire issued share capital) abstained.

10. The voting item of the Agenda of the Annual General Meeting of Shareholders:
8.d Re-appointment of Mr. George Christopher Logusch as non-executive director of the Board of Directors (item 8. Re-appointment of members of the Board of Directors).

Resolution of the AGM:

to re-appoint Mr. George Christopher Logusch as non-executive director of the Board of Directors as of the date of the General Meeting, for another one year period ending at the close of the annual general meeting of shareholders to be held in 2018. The remuneration of Mr. George Christopher Logusch shall be in accordance with the remuneration policy of the Company.

24 536 388 votes (being **78.52%** of the entire issued share capital) have been cast in favour of the proposal;
0 votes have been cast against of the proposal; and that
2 000 000 votes (being **6.4%** of the entire issued share capital) abstained.

11. The voting item of the Agenda of the Annual General Meeting of Shareholders:
8.e Appointment of Mr. Pavlo Sheremeta as non-executive director of the Board of Directors (item 8. appointment of members of the Board of Directors).

Resolution of the AGM:

to appoint Mr. Pavlo Sheremeta as non-executive director of the Board of Directors as of the date of the General Meeting, for one year period ending at the close of the annual general meeting of shareholders to be held in 2018. The remuneration of Mr. Pavlo Sheremeta shall be in accordance with the remuneration policy of the Company.

24 536 388 votes (being **78.52%** of the entire issued share capital) have been cast in favour of the proposal;
0 votes have been cast against of the proposal; and that
2 000 000 votes (being **6.4%** of the entire issued share capital) abstained.

12. The voting item of the Agenda of the Annual General Meeting of Shareholders:
9. Approval of division of duties and responsibilities among the members of the Board of Directors within the meaning of article 13.4 of the Company's articles of association.

Resolution of the AGM:

to approve the division of duties and responsibilities among the members of the Board of Directors as attached to the explanatory notes to the agenda for the AGM.

24 536 388 votes (being **78.52%** of the entire issued share capital) have been cast in favour of the proposal;
0 votes have been cast against of the proposal; and that
2 000 000 votes (being **6.4%** of the entire issued share capital) abstained.

During the Annual General Meeting of Shareholders no objection was raised and noted in the minutes thereof.

Legal grounds: art. 56 Section 1 and 6 of the Polish Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading and Public Companies of July 29th 2005 (Dz.U. of 2005, No 184, item 1539) in conjunction with art. 5:25k of the Dutch Financial Supervision Act (Wet op het Financieel Toezicht).

SIGNATURES OF INDIVIDUALS AUTHORIZED TO REPRESENT THE COMPANY:

Date: Name Title: Signature:

07-07-2017 Sergey Trifonov Proxy Sergey Trifonov