

**Company announcement no. 19/2013****4 October 2013****Notice to convene the extraordinary general meeting in FirstFarms A/S**

The Board of Directors hereby convenes an extraordinary general meeting in FirstFarms A/S, CVR 28 31 25 04. The general meeting will be held on Monday 28 October 2013 at 3 p.m. in:

**Jysk Landbrugsrådgivning, Majsmarken 1, DK-7190 Billund**

**Agenda:**

**1. Proposal from the Board of Directors to authorise the Board of Directors until 30 June 2018 in one or more issues to obtain one or more loans of minimum DKK 25 million and up to DKK 50 million against issuance of convertible bonds without pre-emptive right for existing shareholders, and to carry out the related capital increase of minimum nominal DKK 5,000,000 and maximum nominal DKK 15,000,000.**

**2. Authorisation to the chairman of the meeting**

**Ad 1** The Board of Directors proposes that the Board of Directors until 30 June 2018 is authorised in one or more issues to obtain one or more loans with a total principal of minimum DKK 25 million and up to DKK 50 million against issuance of bonds, which give the lender right to convert his/her loan into shares in the company ("convertible bonds"). The Board of Directors proposes that the Board of Directors at the same time is authorised to carry out the related capital increase of minimum nominal DKK 5,000,000 and maximum nominal DKK 15,000,000.

The proposal of issuance of convertible bonds is substantiated in the company's wish for increased flexibility to strengthen its capital base.

For the authorisation to issue convertible bonds, the following must apply:

that the authorisation to the Board of Directors concerns issuance of convertible bonds, which shall be negotiable instruments and freely negotiable,

that the total loan shall amount to a minimum of DKK 25 million and up to DKK 50 million,

that minimum subscription per investor shall be DKK 750,000,

that the authorisation shall be valid until 30 June 2018,

that the Board of Directors at the same time is authorised to carry out the related capital increase of minimum nominal DKK 5,000,000 and maximum nominal DKK 15,000,000, as the conversion price shall correspond to the market price, which is determined by the Board of Directors at the time of issue of the convertible bonds. In determining the market price, the Board of Directors may take the liquidity of the share and the movements in the share prices over a period, as the Board of Directors considers relevant, into account, but the Board of Directors may also include other considerations,

that the issuance of the convertible bonds is conducted by deviation of the shareholders' pre-emptive rights,

- that the issuance of convertible bonds can be made to qualified investors or to a limited group of investors decided by the Board of Directors,
- that the new shares are entitled to dividend from the date of registration of the new shares' issuance with the Danish Business Authority,
- that there are no special limitations concerning the pre-emptive rights of the new shares in connection with future capital increases,
- that there are no limitations in the new shares' negotiability or any obligation to redeem the new shares,
- that the new shares shall be negotiable instruments and be freely negotiable,
- that the company's shares shall be registered in the name of the holder and entered in the company's register of shareholders,
- that the issuance of the convertible bonds shall be made against cash payment, and
- that the new shares shall moreover have the same rights as the existing shares in the company at the time of conversion.

The detailed terms of the convertible bonds are determined by the Board of Directors based on "Terms of convertible bonds", which is attached as appendix to the notice. The terms will be included as appendix 5.5 of the Articles of Association, if the proposal to authorise the Board of Directors to issue convertible bonds is adopted by the general meeting. The Board of Directors is authorised to undertake such changes and adjustments in the appendix 5.5 listed conditions which the Board of Directors considers appropriate.

In consequence of the proposal, the following provision is proposed entered as new item 5.5 in the company's Articles of Association:

*"The Board of Directors is until 30 June 2018 authorised in one or more issues to obtain one or more loans with a total principal of minimum DKK 25 million and up to DKK 50 million against issuance of bonds, which give the lender right to convert his/her loan into shares in the company ("convertible bonds"). A minimum subscription per investor of DKK 750,000 is applicable. The convertible bonds are issued against cash payment. The Board of Directors is at the same time authorised to carry out the related capital increase of minimum nominal DKK 5,000,000 and maximum nominal DKK 15,000,000, as the conversion price shall correspond to the market price, which is determined by the Board of Directors at the time of issue of the convertible bonds. In determining the market price, the Board of Directors may take the liquidity of the share and the movements in the share prices over a period, as the Board of Directors considers relevant, into account, but the Board of Directors can also include other considerations. The detailed terms of the loan are included in appendix 5.5 of the Articles of Association. The Board of Directors is authorised to undertake such changes and adjustments in the appendix 5.5 listed conditions which the Board of Directors considers appropriate. The raising of loan and the issuance of the convertible bonds can be made to qualified investors or to a limited group of investors decided by the Board of Directors. Thus, the issuance of convertible bonds is conducted without pre-emptive rights for the existing shareholders. The new shares are entitled to dividend from the date of registration of the new shares' issuance with the Danish Business Authority. No special limitations concerning the pre-emptive rights of the new shares in connection with future capital increases shall apply. New shares issued on the basis of the convertible bonds shall be negotiable instruments and freely negotiable and registered in the name of the holder and entered in the company's register of shareholders. There shall be no limitations in the new shares negotiability or any obligation to redeem the new shares. The new shares shall moreover have the same rights as the existing shares at the time of conversion."*

The present item 5.5 in the Articles of Association hereafter becomes item 5.6 in the company's Articles of Association.

**Ad 2** The Board of Directors proposes that the general meeting authorises the chairman of the meeting to report the adopted on the general meeting to the Danish Business Authority and to undertake such amendments in the submitted documents which may be necessary in regards to registration of the decisions on the general meeting.

### Requirements for adoption

For adoption of the proposal under item 1, adoption from at least 2/3 of both the votes given as well as the part of the share capital represented on the general meeting. For adoption of the proposal under item 2, simple majority is required.

### Admission, proxy and postal votes

A shareholder's right to attend and vote at the general meeting is determined on the basis of the number of shares held by the relevant shareholder on the registration date, which is one week prior to the date of the general meeting. The registration date is Monday 21 October 2013.

Attendance at the general meeting is furthermore subject to the shareholder having requested an admission card for the general meeting in question no later than 3 days before the holding of the general meeting. Admission cards will be issued to any such persons who according to the register of shareholders are registered as shareholders at the registration date. Shareholders who are not registered in the register of shareholders shall in order to obtain an admission card submit a deposit transcript from VP Securities A/S or the custodian institution documenting the shareholder's shareholding on the registration date.

The shareholder's voting rights may be exercised by a proxy who does not need to be shareholder, provided that the proxy proves his right to attend at the general meeting by presenting an admission card and a written, dated instrument of proxy in accordance with the requirements of applicable Danish legislation.

A shareholder or a proxy is entitled to attend together with an adviser, subject to prior notification as mentioned above.

Enrolment and reservation of admission card to the annual general meeting must take place at the latest **Thursday 24 October 2013 at 11:59 p.m.:**

- via the shareholder portal on [www.firstfarms.com](http://www.firstfarms.com)
- by returning the registration form, filled in and signed, to Computershare A/S, Kongevejen 418, DK-2840 Holte, or by fax +45 45 46 09 98, so it is received by Computershare A/S within the deadline
- on phone number +45 45 46 09 99

In case the shareholder chooses to attend by a proxy, the proxy form must be submitted at the latest **Thursday 24 October 2013 at 11:59 p.m.** via the shareholder portal on [www.firstfarms.com](http://www.firstfarms.com) or by returning the proxy form, filled in and signed, to Computershare A/S, Kongevejen 418, DK-2840 Holte, or by fax + 45 45 46 09 98, so it is received by Computershare A/S within the deadline.

The shareholder's voting rights may also be exercised by written postal vote which must reach the Board of Directors prior to the general meeting. A vote received by the Board of Directors is irrevocable and binding upon the shareholder. Postal votes must be submitted at the latest **Friday 25 October 2013 at 4 p.m.** via the shareholder portal on [www.firstfarms.com](http://www.firstfarms.com) or by returning the postal vote form, filled in and signed, to Computershare A/S, Kongevejen 418, DK-2840 Holte, or by fax +45 45 46 09 98, so it is received by Computershare A/S within the deadline.

### Documents

The notice to convene with the agenda, the complete proposals and the total number of shares and voting rights on the date of the notice, form to get admission card, submit proxy or postal vote is available on the company's website [www.firstfarms.com](http://www.firstfarms.com). The documents are also forwarded electronically to each registered shareholder, who has requested it.

### Share capital and voting rights

At the time of the notice, the company's nominal share capital amounts to DKK 47,122,410 distributed on 4,712,241 shares of DKK 10. Every share amount of nominal DKK 10 gives 1 vote.

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October 2013  
The Board of Directors

Appendix 1: Terms of convertible bond