

Current report No 4/2020 dated 30 April 2020

Milkiland N.V. publishes the Annual report of the Group for the year 2019 without an independent auditor opinion

The Board of Directors of Milkiland N.V. ("the Company") informs that the Company During the period from the end of March 2019 till October, 2019 the Company (i) had been negotiating with all audit firms having PIE license (a license for audit of a public interest entities) in the Netherlands and (ii) by results of the negotiations, all the audit companies had informed the Company about their unavailability to accept an audit engagement from the Company.

As a result, the Company did not enter into engagement agreement with any audit firms and did not appoint the auditor in the Netherlands to audit its annual financial statements for 2019. Thus, the Company will publish the Annual report of Milkiland Group for 2019 without an independent auditor's opinion.

The Board of Directors of Milkiland on the meeting held on April 22, 2020 recommended to the Company's shareholders meeting, which will be hold on June, 26, 2020 to approve the cross-border migration and transfer of corporate seat of the Company from the Netherlands to the Republic of Cyprus and conversion of the legal form of the Company from a public company organized under the laws of the Netherlands to a public limited company under the laws of Cyprus.

The Re-domiciliation procedure of Milkiland is expected to be completed by the end of August, 2020. After completion of Re-domiciliation the Company will engage to audit its annual financial statements for 2019 audit company on Cyprus with a PIE license (the preliminary negotiations regarding future engagement were conducted) which will provide the services of auditing of annual financial statements for 2019 of Milkiland.

Preparation of auditing of annual financial statements for 2019 of the Company is anticipated to be finished by the end of November 2020 or at early December 2020 the latest and then audited annual financial statements for 2019 of the Company will be published on the Company's website and simultaneously filed with the AFM as required the Dutch law.

The legal basis: art. 56. section 1 point 2 of the Act on Public Offerings in conjunction with par. 5 section 1 point 24 of the Decree of the Minister of Finance dated 19 October 2005 regarding current and periodic information published by issuers of securities (Journal of Laws from 2005 Nr 209, item 1744).

SIGNATURES OF INDIVIDUALS AUTHORIZED TO REPRESENT THE COMPANY

Date:	Name:	Title:	Signature:
30-04-2020	Sergey Trifonov	Proxy	Sergey Trifonov