



Recommendation of Morgan Agro

March 1st, 2019 / Riga, Latvia

It is with much enthusiasm that I write this letter of recommendation for Morgan Agro.

Our company, Balticovo, is a leading producer of fresh eggs and egg products in Northern Europe for more than 45 years.

We put our trust in Morgan Agro as our supplier of calcium-rich nutritional supplements to ensure the overall health of our nearly 3 million egg laying hens.

We are excited about the positive impacts Morgan Agro's seashell-based calcium supplements have on our production economics.

Since adding to feed Morgan Agro's seashell-based calcium supplements we see visible signs of improved health of our hens. From this we expect to see longer lifespans of our hens with increased egg output.

In addition, our initial internal analysis shows that eggs produced from hens consuming Morgan Agro's seashell-based calcium supplements have increased shell thickness which reduces rates of shell breakage.

Working with the Morgan Agro team is a pleasure. They take extra care to deliver excellent service with fast reactions, and with a fresh and personalized approach.

Our company values align with Morgan Agro. Together we share a genuine concern and dedication for protecting the environment and for ensuring the health and humane treatment of egg laying hens.

For these reasons Balticovo views Morgan Agro as a key partner for ensuring our continued growth and success as one of Europe's leading egg producers.

As such, I highly recommend other egg producers, large or small, to consider partnering with Morgan Agro.

If you have any questions please feel free to contact me.

Sincerely,

Vladimir Mkhitarian

CEO and Deputy Chairmen of the Executive Board, Balticovo AS

