

CROP MONITORING CERTIFICATE

We, COTECNA INSPECTION S.A., as a first class superintendence company hereby report that we were nominated by Messrs. "KGS Agro" for the crop monitoring inspection of the fields located in the different areas of Ukraine, including:

- Performance of Crop Monitoring inspection;
- Digital photos;
- Issuance of Crop Monitoring Report

Dates of Crop Monitoring inspection: 28/02/2013-09/03/2013

We hereby report that we proceeded to the fields located in the different areas of Ukraine and report the following:

Based on the results of expert assessment of winter crops and examining the preceding cultures, fertilizers previously used and in use for the new crop, plant protection products, we assume that the average expected yield for agricultural holding "KSG Agro" is the following:

Winter Wheat – 41,67 Centner/Ha
Winter Barley – 36,06 Centner/Ha
Winter Rape seeds – 26,25 Centner/Ha

These calculations are based on the evidence and our findings at the time and places of our inspection.

Crop monitoring reports per each place (filed) of inspection forms an integral part to this certificate.

This inspection has been performed on the goods for which it was requested according to our professional standards and to the best of our knowledge on the date and at the place it was performed, within the scope of instructions received. This inspection does not release any parties involved from their respective contractual obligations and does not prejudice any party right to claim, under applicable law and contract, compensation regarding any defects not detected during our inspection or occurring thereafter. This inspection is also subject to COTECNA Terms and Conditions of Business 2009.

(<http://www.cotecna.com/en/About-Cotecna/Terms-Conditions>)

Signed and dated in Odessa
14th of March, 2013



For and on behalf of
COTECNA INSPECTION S.A. (UKRAINE)

Member of COTECNA Group
This certificate is issued on conditions stipulated overleaf

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