

KSG Agro S.A.

Société anonyme

46A, avenue J.F. Kennedy, L-1855 Luxembourg

Grand Duchy of Luxembourg

R.C.S. Luxembourg: B 156.864

EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS OF KSG AGRO
S.A. HELD IN LUXEMBOURG ON DECEMBER 02, 2013

In the year two thousand thirteen, on the second day of December at 11:00 a.m.,

was held the extraordinary general meeting (the **Meeting**) of the shareholders (the **Shareholders**) of KSG Agro S.A., a public limited liability company (*société anonyme*) incorporated under the laws of the Grand Duchy of Luxembourg, with registered office at 46A, avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Register of Commerce and Companies (R.C.S. Luxembourg) (**RCS**) under number B 156.864 (the **Company**).

The Meeting is chaired by Fabrice Mas, residing professionally in Luxembourg (the **Chairman**), who appoints Anna Kalajeva, residing professionally in Luxembourg as secretary (the **Secretary**).

The Meeting appoints Ingrida Lunytė, residing professionally in Luxembourg, as scrutineer (the **Scrutineer**); the Chairman, the Secretary and Scrutineer constituting the **Bureau** of the Meeting.

The Shareholders represented at the Meeting and the number of shares they hold are indicated on an attendance list which will remain attached to the present minutes after having been signed by the proxy holder(s) of the Shareholders represented at the Meeting and the members of the Bureau.

The proxies from the Shareholders represented at the present Meeting will also remain attached to the present minutes and signed by all the parties.

The Bureau having thus been constituted, the Chairman declares that:

I. It appears from an attendance list established and certified by the members of the Bureau that 9,705,500 shares having a par value of one United States Dollar cent (USD 0.01) each, representing 64.6% of the share capital of the Company, are duly represented at this Meeting which is consequently regularly constituted and may deliberate upon the items on the agenda, hereinafter reproduced.

II. The agenda of the Meeting is worded as follows:

1. Convening notices;
2. Decision to remove BDO Audit as independent auditor (*réviseur d'entreprises agréé*) of the Company effective as of the date of the Meeting;
3. Designation and appointment of a new independent auditor (*réviseur d'entreprises agréé*) of the Company effective as of the date of the Meeting;
4. Acceptance and approval of the resignation of Mr. Tomasz Jankowski as Class A director of the Company effective as of the date of the Meeting;

5. Discharge (*quitus*) to Mr. Tomasz Jankowski as Class A director for the performance of his duties up to and including the effective date of his resignation;
6. Appointment of Mr. Oleksandr Perov as Class A director of the Company effective as of the date of the Meeting;
7. Authorization and empowerment; and
8. Miscellaneous.

III. The Meeting has taken the following resolutions unanimously:

First Resolution:

The Meeting acknowledges that any Shareholder who is not present or represented at the Meeting has been duly convened to the Meeting by way of a convening notice published in the *Mémorial C, Recueil des Sociétés et Associations*, on the Tageblatt on October 31, 2013 and on the website of the Company on 31 October, 2013.

This resolution is adopted by 64.6% of the share capital of the Company.

Second Resolution:

The Meeting resolves to remove BDO Audit as independent auditor (*réviseur d'entreprises agréé*) of the Company effective as of the date of the present Meeting.

This resolution is adopted by 64.6% of the share capital of the Company.

Third Resolution:

The Meeting acknowledges, approves the designation and appointment of Baker Tilly Luxembourg Audit S.à r.l., with registered office at 37, Rue des Scillas, L- 2529 Howald, Luxembourg and registered with the Luxembourg Register of Commerce and Company under the number B159863, as a new independent auditor (*réviseur d'entreprises agréé*) of the Company for a term which will expire on the date of the annual general meeting of the Shareholders to be held in 2014.

This resolution is adopted by 64.6% of the share capital of the Company.

Fourth Resolution

The Meeting acknowledges and approves the resignation of Mr. Tomasz Jankowski as Class A director of the Company effective as of the date of the present Meeting.

This resolution is adopted by 64.6% of the share capital of the Company.

Fifth Resolution:

The Meeting acknowledges and approves to grant discharge (*quitus*) to Mr. Tomasz Jankowski as Class A director for the performance of his duties up to and including the effective date of his resignation, being for the avoidance of doubt, the date of the present Meeting.

This resolution is adopted by 64.6% of the share capital of the Company.

Sixth Resolution:

The Meeting acknowledges and approves appointment of Mr. Oleksandr Perov as Class A director of the Company effective as of the date of the present Meeting.


This resolution is adopted by 64.6% of the share capital of the Company.


Seventh Resolution:

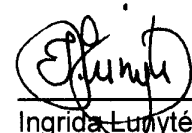
The Meeting resolves to authorize and empower any director of the Company and/or any employee of TMF Luxembourg S.A., each individually and severally, to proceed in the name and on behalf of the Company and in accordance with the requirements of Luxembourg law, with the resignation of Mr. Tomasz Jankowski as Class A Director, the appointment of Mr. Oleksandr Perov as new Class A Director, the removal of BDO Audit as independent auditor (*réviseur d'entreprises agréé*) and the appointment of Baker Tilly Luxembourg Audit S.à r.l. as the independent auditor (*réviseur d'entreprises agréé*) of the Company with the RCS and to publish the same in the *Mémorial C, Recueil des Sociétés et Associations*, and to carry out all acts and things so as to carry into effect the purposes and intent of the present Meeting.

This resolution is adopted by 64.6% of the share capital of the Company.

There being no further business on the agenda, the Chairman closes the Meeting.



Fabrice Mas
Chairman

Anna Kalajeva
Secretary

Ingrida Luniyte
Scrutineer
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46A, avenue J.F. Kennedy, L-1855 Luxembourg


Grand Duchy of Luxembourg

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ATTENDANCE LIST

Of the extraordinary general meeting of the shareholders of KSG Agro S.A., held on December 02, 2013 at 46A, Avenue J.F. Kennedy, L-1855 Luxembourg.


The Company has 15,020,000 issued shares each having a voting right.

Name of the Shareholder	Number of shares held	Number of shares presented at the meeting	Represented by	Signature
ICD Investments S.A.	9,705,500	9,705,500	Mr Jacob Mudde	
Total represented:		9,705,500		

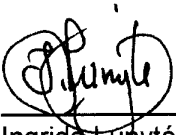
Luxembourg, December 02, 2013



Fabrice Mas
Chairman



Anna Kalajeva
Secretary



Ingrida Lunyte
Scrutineer

PROXY

The undersigned **ICD Investments S.A.**, with registered office at Via Nassa 60, 6901 Lugano, Switzerland, (the **Undersigned**),

hereby appoints any employee of TMF Luxembourg S.A. and any lawyer of Beerens & Avocats S.à r.l. (each a **Proxyholder**), each acting individually, as its true and lawful agent and attorney-in-fact,

in order to represent the Undersigned through his sole signature at the extraordinary general meeting (the **Meeting**) of the shareholders of **KSG Agro S.A.**, a public limited liability company (*société anonyme*) incorporated under the laws of the Grand Duchy of Luxembourg, with registered office at 46A, avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Register of Commerce and Companies (R.C.S. Luxembourg) (**RCS**) under the number B 156.864 (the **Company**), which will be held at the registered office of the Company on December 2, 2013 at 11:00 a.m.

The Meeting shall have the following agenda:

1. Convening notices;
2. Decision to remove BDO Audit as statutory/independent auditor of the Company effective as of the date of the Meeting;
3. Designation and appointment of a new independent *auditor (réviseur d'entreprises agréé)* of the Company effective as of the date of the Meeting;
4. Acceptance and approval of the resignation of Mr. Tomasz Jankowski as Class A director of the Company effective as of the date of the Meeting;
5. Discharge (*quitus*) to Mr. Tomasz Jankowski as Class A director for the performance of his duties up to and including the effective date of his resignation;
6. Appointment of Mr. Oleksandr Perov as Class A director of the Company effective as of the date of the Meeting
7. Authorization and empowerment; and
8. Miscellaneous.

The Undersigned appoints the Proxyholder to vote upon all the items of the above agenda in accordance with any directions herein given and if no direction is given, the Proxyholder shall vote FOR with respect to each of the proposals for which no direction is given.

1. RESOLUTION to acknowledge that the Undersigned has been duly convened to the Meeting by way of a convening notice published in the *Mémorial C, Recueil des Sociétés et Associations* on October 31, 2013, on the Tageblatt on October 31, 2013 and on the website of the Company on October 31, 2013.

For Against Abstention

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2. RESOLUTION to remove BDO Audit as statutory/independent auditor of the Company effective as of the date of the Meeting.

For	Against	Abstention
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

3. RESOLUTION to designate and appoint a new independent auditor (*réviseur d'entreprises agréé*) of the Company for a term which will expire on the date of the annual general meeting of the shareholders of the Company to be held in 2014.

For	Against	Abstention
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

4. RESOLUTION to approve the resignation of Mr. Tomasz Jankowski as Class A director of the Company effective as of the date of the Meeting.

For	Against	Abstention
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

5. RESOLUTION to approve to grant discharge (*quitus*) to Mr. Tomasz Jankowski as Class A director for the performance of his duties up to and including the effective date of his resignation, being for the avoidance of doubt the date of the Meeting.

For	Against	Abstention
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

6. RESOLUTION to appoint Mr. Oleksandr Perov as Class A director of the Company effective as of the date of the Meeting.

For	Against	Abstention
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

7. RESOLUTION to authorize and empower any director of the Company and/or any employee of TMF Luxembourg S.A., each individually and severally, to proceed in the name and on behalf of the Company and in accordance with the requirements of Luxembourg law, with the resignation of Mr. Tomasz Jankowski as Class A Director, the appointment of Mr. Oleksandr Perov as new Class A Director, the removal of BDO Audit as independent auditor (*réviseur d'entreprises agréé*) and appointment of the independent auditor (*réviseur d'entreprises agréé*) of the Company with the RCS and to publish the same in the *Mémorial C, Recueil des Sociétés et Associations*, and to carry out all acts and things so as to carry into effect the purposes and intent of the Meeting.

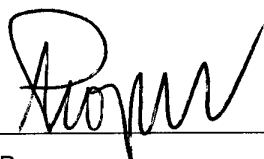
For	Against	Abstention
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Undersigned authorizes the Proxyholder to approve, reject or modify, in the name and on behalf of the Undersigned, any item on the agenda and add any item to the agenda and, in addition, gives full power to the Proxyholder to make any statement, cast all votes, sign all minutes of meetings and other documents, do all acts necessary or useful in connection with or in respect of the performance of the present proxy, even though not especially indicated, undertaking to ratify and confirm such acts taken by the Proxyholder and signatures if the need should arise and to proceed, in accordance with the requirements of Luxembourg law, with any registration with the RCS and to any publication in the *Mémorial C, Recueil des Sociétés et Associations*.

The Undersigned undertakes to fully indemnify the Proxyholder against all claims, losses, costs, expenses, damages or liability which the Proxyholder sustains or incurs as a result of any action taken by him/her in good faith pursuant to this proxy including any costs incurred in enforcing this proxy.

This proxy is governed by and shall be construed in accordance with the laws of the Grand Duchy of Luxembourg. The courts of the district of the city of Luxembourg shall have exclusive jurisdiction to hear any dispute or controversy arising out of, or in connection with, this proxy.

Given in Lugano, on 27.11.13



ICD INVESTMENTS SA
Via Nassa 60, CH-6900 Lugano,
P.O. Box 6275
SWITZERLAND

By: Andrea Prospero

Title: President