

ROS AGRO PLC ("the Company")

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF THE ABOVE COMPANY HELD AT THE FOUR SEASONS HOTEL, LIMASSOL, CYPRUS ON THE 25TH DAY OF AUGUST 2011 AT 10:00 A.M.

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| PRESENT: | Richard Andrew Smyth | - Director |
| | Marcus James Rhodes | - Director |
| | Maxim Basov | - Director |
| | Ganna Khomenko | - Director |
| | Georgia Salameh | - On behalf of Fiduciana Secretaries Limited, Secretary |
| ABSENT: | Natalia Alexceevna Bykovskaya | - Director |

CHAIRMAN/ QUORUM

1. IT WAS RESOLVED that Mr. Richard Andrew Smyth be appointed as Chairman of the Meeting. IT WAS NOTED that a quorum was present and that the Meeting was duly constituted in accordance with the Company's Articles of Association.

HALF YEAR BUSINESS RESULTS AND CAPEX

2. Mr. Basov circulated to the board half year business results for discussion and explained that there will be no approval as such at this stage but rather a discussion thereof.

Mr. Basov then proceeded to present in detail the management's comments to the results, analyze the IFRS as well as the Company's proposed press release. He has informed the board that half year results are in line with the management's expectations.

Following a discussion, the Audit Committee and the Board have reviewed the financials of the Company and agreed to release them to the public.

A Presentation for the Board of Directors for the 1st half year of 2011 was presented and, in brief, Mr. Basov stated that the sugar production was more or less in line with expectations., whilst the performance of oil and fats and Meat were below budget. In addition, more sugar was sold than expected whereas in the sector of agriculture., a strong harvest is anticipated. .

In general, Mr Basov advised the Board that all Capex projects of the Group were running in line with plans.

APPOINTMENT OF A NEW DIRECTOR

3. The Chairman has informed the Board that Mr. Rhodes will be resigning from his position as Company's director due to a conflict of interest, which arises from his other prior long standing business commitments. It has been suggested that Mr. Rhodes will continue at the Board until the end of the September 2011; it is understood that a suitable candidate, who will also head the Audit Committee, will be selected by the Board.

AUDIT COMMITTEE

4. Mr. Rhodes informed the Board that a meeting of the Audit Committee had been held at which the Company's financials were

reviewed and confirmed that the covenants were met during the half year.

Following a discussion, the Audit Committee and the Board have reviewed the financials of the Company and agreed to release them to the public

STRATEGY

5. Mr. Basov circulated to the Board a copy of the key principles of the Company's Strategy for the years 2011- 2017 in each sector.

In brief by sector:

SUGAR:

- to achieve organic growth of beet sugar production share from 12.1% in 2011 to 19.2% by 2017;
- Increase market share up to 33% of beet sugar production;

MEAT:

- Increase production by 150 thousand tons by 2017;
- Improve genetic model;
- Build slaughterhouse facility by 2013;

AGRICULTURE:

- Increase sugar beet production from 2.4 million tons in 2011 up to 4.2 million tons by 2016;
- Achieve yield growth of +30% by 2016 compared to 2005 – 2009 average;

OIL AND FATS:

- Achieve sales volume growth from 105 thousand tons in 2011 to 149 thousand tons (+41.6%) by 2017 as a result of expansion to 10 new regions of Russia;
- Increase market share from 6.9% in 2011 to 9.1% in 2017;

COMPENSATION REVIEW FOR THE TOP TEN EMPLOYEES

6. Mr. Basov circulated a list of the top ten employees reporting directly to Mr. Basov, disclosing their salaries (in RUB) together with their share of bonuses paid for the year 2011 in accordance with their KPI's.

The Directors hereby unanimously resolved to approve both base salary changes and the payment of bonuses, prior to any payments made, to each of the top ten employees.

PRESS RELEASE

7. A draft of the press release, due to be published on Tuesday 30th August 2011, was presented to the Board and it was unanimously resolved that it is approved subject to some minor adjustments and amendments.

BUYBACK OF GDRs

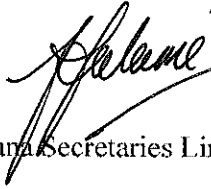
8. The Board of Directors unanimously resolved that it is in the best interest of the Company to buyback the GDRs from the market for the total amount of up to US\$10 million. In light of this, the Board hereby authorises the management committee of the Company to take all measures and do all necessary actions in order for the Company to buy back the GDRs.

NEXT MEETING

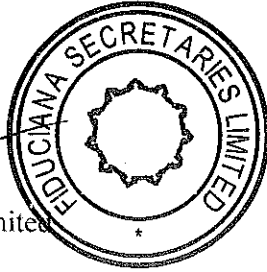
9. The date of the next Board meeting will be decided upon and communicated between the Board at a later stage.

There being no other business, the Meeting is concluded at 16:00.

THE SECRETARY



Fiduciana Secretaries Limited



THE CHAIRMAN



Richard Andrew Smyth