

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 30TH DAY OF NOVEMBER 2011 AT 9:30 A.M.

PRESENT:	Richard Andrew Smyth	- Director
	Anastasios Televantides	- Director
	Maxim Basov	- Director (via video conference)
	Ganna Khomenko	- Director
	Georgia Salameh	- On behalf of Fiduciana Secretaries Limited, Secretary
ABSENT:	Natalia Alexeevna 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.

9 MONTH BUSINESS RESULTS AND CAPEX

2. Mr. Basov circulated to the board the 9 months of 2011 business results-

Mr. Basov then proceeded to present in detail the management's comments to the results, analyze the IFRS as well as the 9 month results of 2011 against the 9 month results of 2010. He has informed the board of the prevailing market conditions that resulted in strong sales performance, however, a shortfall on EBITDA versus expectations.

A Presentation for the Board of Directors for the actual 9 months of 2011 against the Budget of 2011, as well as a breakdown by division, was presented and, in brief, Mr. Basov stated that the key sugar performance drivers were higher production levels using cane sugar in 2011 and lower pricing following the record Russian sugar beet harvest. Meat sales remained flat as our capacity is fully utilised until Tambov comes on stream and pricing remains favourable. Whilst sales of oil and fats strengthened, margins have been negatively impacted by raw material inflation. Agriculture has performed ahead of expectations with increase in sales driven by improving yields, although pricing levels have softened following the record harvest.

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

PRELIMINARY BUDGET 2012

3. A Preliminary Budget update for 2012 for the Board of Directors was presented, although this is still work in progress.

AUDIT COMMITTEE

4. Mr. Televantides informed the Board that a meeting with the CFO and IFRS accounting personnel had been held at which the internal audit function of the Company as well as the Company's financial statements as of 30th September 2011 and for the 9 months then were reviewed.

It was proposed and unanimously resolved that Board approve the IFRS primary financial statements as at 30th September 2011 and for the 9 month then ended.

APPROVAL OF FINANCIAL STATEMENTS AND PRESS RELEASE

5. Following the presentation made by Mr Basov and the recommendation of the Audit Committee the Board of Directors approved the Financial Statements as of 30th September 2011 and for the nine months, as well as the press release to be made on 30th September 2011.

PROPOSED WTO TARIFFS AND BUSINESS IMPACT

6. Mr. Basov informed the Board that the Russian Federation is soon to get the membership of the World Trade Organization (WTO).. The WTO Ministerial Conference to be held from 15th – 17th December 2011 in Geneva is expected to approve the documents and formally accept Russia as a WTO Member.

Mr. Basov also informed the Board of the potential impact on the Group's business of likely tariff and duty changes that could impact our Sugar and Meat businesses, in particular.

NEXT MEETING AND BOARD MEETINGS FOR 2012

7. The Board of Directors has unanimously resolved that the Board Meetings for the year 2012 will be held as follows:
- 1st Meeting scheduled for 26th April 2012 to be held in Cyprus
 - 2nd Meeting scheduled for 30th May 2012 to be held in Cyprus
 - 3rd Meeting scheduled for 29th August 2012 to be held in Cyprus
 - 4th Meeting scheduled for 28th November 2012 to be held in Russia

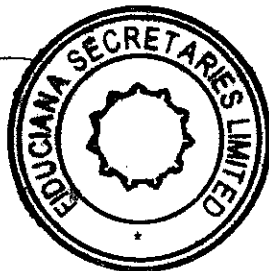
In addition, the Audit Committee will consider the most appropriate dates for their meetings and once decided upon it will be communicated to the Board.

TERMINATION:

There being no other business, the Meeting is concluded at 12:30.

THE SECRETARY

Fiduciana Secretaries Limited



THE CHAIRMAN

Richard Andrew Smyth