

ROS AGRO PLC (“the Company”)

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF THE ABOVE COMPANY HELD AT THE OFFICES OF RENAISSANCE CAPITAL OF ONE ANGEL COURT, 11TH FLOOR, COPTHALL AVENUE, LONDON EC2R 7HJ, U.K. ON 30TH MAY 2012 AT 10:00 A.M.

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

QUATER 1 RESULTS

2. A presentation for the Board of Directors for the 1st Quarter of 2012 was presented to the Board and, in brief, Mr. Basov stated that all sectors have done well and whilst sales were 4% higher than Q1 of 2011, EBITDA for the Group was 5 times higher. Mr. Basov presented in detail the management’s comments to the results, analyzing IFRS and comparing the results of Q1 of 2012 with Q1 of 2011.

In general, Mr Basov advised the Board that all Capex projects were proceeding in line with expectations.

INVESTORS PRESENTATION REPORT

3. An Investors’ Presentation was presented to the Board and Mr. Basov commented, in brief, on each sector as follows:
Sugar: we are in the Top 2 sugar producers in Russia with a 16% market share
Meat: we are in the Top 5 pig breeding companies in Russia having one of the lowest cost for pork producers with its own fodder production
Agriculture: holds approximately 440 thousand ha of agricultural land and is a leading sugar beet producer with 100% of sugar beet supplied to own plants.
Oil & Fats: we are a leading producer of consumer packed margarine and mayonnaise.

MEAT BUSINESS STRATEGY

4. A Summary of Meat Business Strategy for the Board of Directors 2012 – 2018 was presented to the Board and Mr. Basov briefly referred to the targets of:
 - increasing production of hogs to 209 thousand tons;
 - considering further increase in hog production by expanding to Urals and the Far East;
 - Achieve the targeted cash cost level;
 - Continue the Tambovsky Bacon project in accordance with the

- approved business plan;
- Entry in the consumer segment with payback under 7 years;
- Implement the Slaughter Project in Tambov Region with federal support and payback under 7 years;
- Ensure the minimum import of pigs livestock;
- Achieve sales at higher than average market price.

**AUDIT
COMMITTEE
MEETING/REPORT
AND 3 MONTH
FINANCIAL
RESULTS FOR THE
YEAR 2012**

5. Mr. Televantides informed the Board that a meeting of the Audit Committee (AC) took place on 28th May 2012 and in brief Mr. Televantides stated that the AC received the Financial Statements as at 31st March 2012 (FS), as being prepared at the time and recommends that the FS are approved as presented. Mr. Televantides further informed the Board that the AC reviewed and approves the press release. It was further recommended that the AC should be strengthened and that the Board should consider appointing an additional AC member, having the necessary experience/expertise, in order to strengthen the committee.

Mr. Televantides furthered informed the Board that the Company is in full compliance with all governance of tax and legal matters and there are no significant issues of concerns were found in Q.1 .

**AUDIT FEE FOR
HALF YEARLY
RESULTS**

6. The Board proposed to obtain a half yearly auditing proposal from its Auditors.

**TOP RISK
ESTIMATES**

7. A detailed report on the top risks estimates were presented to the Board and Mr. Basov informed the Board that further developments on strict measures will be implemented in order to safe guard and minimise the top risks involved.

**NEXT BOARD
MEETING**

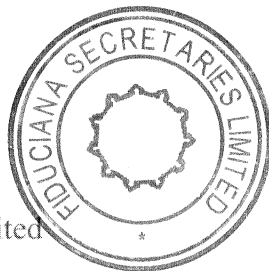
8. The Board of Directors has unanimously resolved that the next Board Meeting will be held in Cyprus on 29th August 2012.

TERMINATION:

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

THE SECRETARY

Fiduciaria Secretaries Limited



THE CHAIRMAN

Richard Andrew Smyth