

ROS AGRO PLC
(“the Company”)

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY
HELD AT FIDUCIANA TRUST OFFICES, NICOSIA, CYPRUS
ON 5TH AUGUST 2022 AT 1:00 P.M.

PRESENT:	Maxim Basov	- Director (via videoconference)
	Konstantinos Konstantinidis	- Director (via videoconference)
	Yury Zhuravlev	- Director (via videoconference)
	Ganna Khomenko	- Director, chairwoman
	Androulla Koumourou	- Director (via videoconference)
	Fiduciana Secretaries Limited	- Secretary of the Meeting

**CHAIRWOMAN/
QUORUM**

1. IT WAS RESOLVED that Mrs. Ganna Khomenko be appointed as Chairwoman 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.

**Q2 2022
PRESENTATION**

2. A Presentation for Q2 of 2022 was offered to the Board. In brief, Mr. Timur Lipatov has mentioned that in 2Q 2022 sales and adjusted EBITDA of the Group improved, whereas net profit decreased due to forex losses. Net revenue increased by 21% supported by higher total sales volumes in Sugar and Meat segments.
Adjusted EBITDA margin increased by 1 pp to the level of 21% because sales grew in the same proportion as costs of goods sold.

**PRESS RELEASE ON
FINANCIAL RESULTS
Q2 2022**

3. A draft of the press release, due to be published at the closure of the Meeting, was presented to the Board and it was unanimously resolved that it is approved.

CAPEX UPDATE

4. A presentation was made to the Board by Mr. Lipatov in respect to the major projects in sugar, agricultural, meat, oil & fat and cheese divisions, investment in each project and the actual payback period.

**6+6 FINANCIAL
RESULTS FORECAST**

5. Mr. Lipatov briefed the Board on the financial results projection for the year 2022, focusing on the key priorities, objectives, and potential risks.

**AUDIT COMMITTEE
MEETING/REPORT**

6. Mr. Konstantinos Konstantinidis informed the Board of Directors that a meeting of the Audit Committee (AC) took place on 2nd of August 2022. In brief, Mr. Konstantinidis mentioned that the results of the report of the Internal Audit were considered to be very satisfactory. It has been reported that KPMG have confirmed their independence.
The Board was further informed that the AC has reviewed and has approved the Press Release for the financial results of 1H of 2022 and Q2 2022.

AGENDA, DATE AND PLACE OF EGM

7. For the 1st half of 2022 the Board of Directors recommends not to distribute interim dividends to the Shareholders and given the absence of other questions to be resolved by the Shareholders it was decided not to convene the EGM initially scheduled on 9 September 2022.

M&A ACTIVITY AND STATUS

8. Mr. Lipatov provided an update to the Board on several opportunities and ongoing M&A possibilities for 2022.

MANAGEMENT CHANGES

9. Mr. Lipatov informed the Board on the changes within the top management of the Group in 2022.

TERMINATION

10. There being no other business, the Meeting is concluded at 14:00.

THE SECRETARY

THE CHAIRWOMAN

Fiduciana Secretaries Ltd



Ganna Khomenko