

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 25TH MAY 2015 AT 12:00 P.M.

PRESENT:	Richard Andrew Smyth	- Director
	Anastasios Televantides	- Director
	Maxim Basov	- Director
	Ganna Khomenko	- Director
	Vadim Moshkovich	- Director
	Georgia Salameh	- On behalf of Fiduciana Secretaries Limited, Secretary
GUEST:	Nikolai Zhirnov	

CHAIRMAN/ QUORUM

1. Following the nomination from the Board, Mr. Vadim Moshkovich accepted his appointment as Chairman of the Meeting. IT WAS RESOLVED that Mr. Vadim Moshkovich be appointed as Chairman of the Board. IT WAS NOTED that a quorum was present and that the Meeting was duly constituted in accordance with the Company’s Articles of Association.

DIVIDEND POLICY

2. The Board unanimously resolved that the Company declares dividends twice a year based on the 6 month results.

Q1 2015 PRESENTATION

3. A Presentation for the Board of Directors for Q1 of 2015 was presented to the Board. The breakdown by division was presented and, in brief, Mr. Basov stated that the net revenue growth was increased by 28%, driven by the divisions of sugar, meat and agriculture. This performance was underpinned by both volume growth and favourable pricing and resulted in EBITDA margin increasing from 22% in Q1 2014 up to 36% in Q1 2015.

SUGAR STRATEGY 2015 - 2021

4. A strategic development summary of the sugar division was presented to the Board by Mr. Nikolai Zhirnov. Mr. Zhirnov briefed the Board with presentations setting out key strategic targets, priorities and objectives in sales and market share.

AUDIT COMMITTEE MEETING/REPORT

5. Mr. Televantides informed the Board of Directors that a meeting of the Audit Committee (AC) took place in Moscow on Friday 22 May 2015. In brief, Mr. Televantides stated that the AC has reviewed the primary financial statements as at 31st March 2015 and recommends that the Board approves the unaudited IFRS primary financial statements as at 31st March 2015 and for the three months ended which will be attached to the press release.

It was proposed and unanimously resolved that the Board approves the unaudited IFRS primary financial statements as at 31st March 2015.

Mr. Televantides informed the Board that the Company is in full compliance with all governance of tax and legal matters and there were no significant issues or concerns found in the unaudited IFRS.

The Board was further informed that the AC has reviewed and has approved the press release for the financial results of Q1 of 2015.

PRESS RELEASE

6. 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.

M&A ACTIVITY

7. Mr. Basov updated the Board on the potential purchase of a sugar plant and oil plant as two potential Merger and Acquisition projects, in the context of the current macroeconomic environment.

NEXT BOARD MEETING

8. The Board of Directors has unanimously resolved that the next Board Meetings of 2015 will be held as follows:

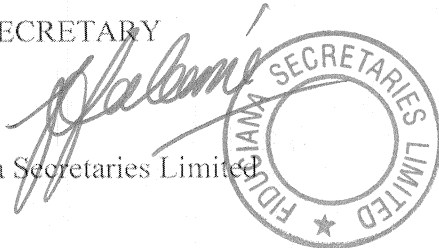
- 02, September, in London;
- 26th November in Cyprus.

TERMINATION:

9. There being no other business, the Meeting is concluded at 15:00.

THE SECRETARY

Fiduciana Secretaries Limited



THE CHAIRMAN

Vadim Moshkovich

A handwritten signature in blue ink, appearing to be "Vadim Moshkovich", is written over the printed name.