

## Black Earth Farming Limited Proxy Form

Name of SDR holder:

\_\_\_\_\_

Number of SDRs in Black Earth Farming Limited:

\_\_\_\_\_

Please record our/my votes at the Annual General Meeting of the Company held on 20 May 2015 as follows:

	Yes	No
Approve Per Nyberg as Chairman for the Meeting	Yes	No
Approve voting list	Yes	No
Approve the agenda	Yes	No
Approve the persons elected to check and sign the minutes	Yes	No
Approve the resolution that the Meeting has been duly convened	Yes	No
Approve the adoption of the profit and loss account and the balance sheet as well as the consolidated profit and loss account and the consolidated balance sheet	Yes	No
Approve the Board of Directors' proposed appropriation of the Company's results	Yes	No
Approve the proposed number of directors	Yes	No
Approve the proposed remuneration to the Directors and the auditors	Yes	No
Approve the proposed Board members and the proposed auditors	Yes	No
Approve the proposal for the appointment of the Nomination committee	Yes	No
Approve the proposed remuneration principles for the senior management	Yes	No
Approve the proposed performance based incentive programme for senior management	Yes	No

Please send the signed proxy by mail to Annual General Meeting, Black Earth Farming Ltd, c/o Computershare, Box 610, 182 16 Danderyd, Sweden or by e-mail to the address stated in the notice.

Signed for and on behalf of

\_\_\_\_\_

\_\_\_\_\_

This

day of

2015