

Press release  
St Helier, Jersey  
May 26, 2010

## **ANNUAL GENERAL MEETING IN BLACK EARTH FARMING LTD**

**An Annual General Meeting in Black Earth Farming Ltd (the "Company") was held on May 26, 2010 at 2:00 pm at Summit Conference center (Conference room Razorfish), Greve Turegatan 30 in Stockholm, Sweden.**

At the meeting, the shareholders and the holders of depositary receipts considered a number of items, some of which were the following:

- The consolidated profit and loss account and the consolidated balance sheet showing total loss for the financial year January 1-December 31, 2009, in the amount of TRUR 1 349 293 were adopted. The directors' proposal that no dividends be paid was approved.
- Four directors were re-elected, namely Per Brilioth, Alex Gersh, Sture Gustavsson and Henrik Persson. Further, the following three directors were elected; Poul Schrøder, Magnus Unger and Richard Warburton. Per Brilioth was appointed Chairman of the Board.
- Deloitte AB was re-elected as the Company's auditors.
- The meeting also resolved to establish a nomination committee consisting of representatives from the three largest shareholders in the Company to prepare proposals for the decisions at the next annual general meeting in 2011.

A copy of the adjusted minutes from the annual general meeting is available at the Company's website: [www.blackearthfarming.com](http://www.blackearthfarming.com)

### **For additional information, please contact:**

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### **Notes to Editor:**

Black Earth Farming Ltd. is a leading farming company, publicly listed in Stockholm and operating in Russia. It acquires, develops and farms agricultural land assets primarily in the fertile Black Earth region in southwest Russia. Black Earth Farming has gained a strong market position in the Kursk, Tambov, Lipetsk, Samara, Voronezh and Ryazan areas, controlling some 330,000 hectares of what perhaps is the world's most fertile soil.

In 2008 Black Earth Farming harvested 141,900 hectares and in 2009 it has harvested over 183,000 hectares, effectively making it one of the world's largest farming companies by planted area. The Company's main products are wheat, barley, corn, sunflowers and rape seeds.

Corporate website: [www.blackearthfarming.com](http://www.blackearthfarming.com)