

Press release
St Helier, Jersey
15 May, 2013

Black Earth Farming Ltd Annual General Meeting 2013

The 2013 Annual General Meeting of Black Earth Farming Ltd (the "Company") was held on 15 May, 2013 at 10:00 am at Näringslivets Hus (Conference room Wallenbergaren), Storgatan 19 in Stockholm, Sweden.

At the meeting, the shareholders and the holders of depositary receipts approved all of the proposed resolutions in the notice, some of which were the following:

- The consolidated profit and loss account and the consolidated balance sheet showing a total profit for the financial year January 1 - December 31, 2012, in the amount of RUB 217,525 thousand were adopted. The directors' proposal that no dividends be paid was approved.
- Five directors were re-elected, namely Vigo Carlund, Per Brilioth, Poul Schrøder, Magnus Unger and Richard Warburton. Alex Gersh and Henrik Persson declined re-election. Camilla Öberg and Anders Kronborg were elected as new Directors of the Board.
- Deloitte AB was re-elected as the Company's auditors.
- The resolutions regarding remuneration principles for senior management and amendment to the warrant instrument (item 13 and 14 on the agenda) were approved.
- 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 2014.

A copy of the minutes from the annual general meeting will be available shortly on the Company's website: www.blackearthfarming.com

About the Company

Black Earth Farming Ltd. is a leading farming company, publicly listed on Nasdaq OMX 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 and Voronezh regions, controlling some 310,000 hectares of what perhaps is the world's most fertile soil. In 2012 Black Earth Farming harvested approximately 222,000 hectares, effectively making it one of the world's largest public farming companies by cropped area. The Company's main products are wheat, barley, corn, sunflower, soya and rapeseeds.

Corporate website: www.blackearthfarming.com

For further information please contact:

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