



Press release  
St Helier, Jersey

20 May, 2015

## **Black Earth Farming Ltd Annual General Meeting 2015**

The 2015 Annual General Meeting of Black Earth Farming Ltd (the "Company") was held on 20 May, 2015 at 09:00 CET 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 balance sheet and the consolidated profit and loss account, showing a total loss in the amount of USD 17,437 thousand for the financial year January 1 - December 31 2014, were adopted.
- It was resolved not to pay any dividends for the financial year 2014 and that the consolidated group's result be brought forward in the new accounts.
- In accordance with the proposal from the Nomination Committee, it was resolved to re-elect Poul Schrøder, Camilla Öberg and Dmitry Zavgorodniy and to elect Franco Danesi and Per Åhlgren as Directors of the Company. It was noted that Vigo Carlund and Anders Kronborg had declined re-election. Further, it was resolved to appoint Per Åhlgren Chairman of the Board of Directors.
- It was resolved to re-elect PriceWaterHouseCoopers as the Company's auditors.
- The resolutions regarding remuneration for the Company's Directors and the Company's auditors (item 10 in the agenda) were approved.
- The resolution regarding remuneration for senior management (item 13 in the agenda) was approved.
- The resolution regarding a performance based incentive program for senior management (item 14 in the agenda) was 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 2016.

A copy of the minutes from the annual general meeting will be available shortly on the Company's website: [www.blackearthfarming.com](http://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 areas, controlling some 271,000 hectares of what is perhaps the world's most fertile soil. In 2015 Black Earth Farming plans to harvest approximately 154,000 hectares, effectively making it one of the world's largest public farming companies by cropped area. The Company's main products are wheat, corn, barley, sunflower, rapeseed and potatoes.

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

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

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