



July 30, 2018

## **Black Earth Farming Ltd, Annual General Meeting 2018**

The 2018 Annual General Meeting (the "Meeting") of Black Earth Farming Ltd (the "Company") was held on 30 July 2018 at 3 p.m. CEST at Roschier Advokatbyrå, Brunkebergstorg 2 in Stockholm, Sweden.

### **Approval of the Income Statement and the Balance Sheet**

The Meeting approved the profit and loss account and the balance sheet for the Company for the financial period 2017.

### **Appropriation of the Company's result**

The Meeting resolved, in accordance with the proposal of the Board of Directors, that no dividend shall be paid for the financial period 2017.

### **Election of Directors and Auditors**

In accordance with the proposal from the Board of Directors, the Meeting resolved that the Board shall consist of three Directors without deputies. The Meeting re-elected the Board members Franco Danesi, Per Åhlgren (Chairman) and Richard Warburton. The Meeting resolved that no Board remuneration shall be paid.

It was resolved to re-elect PricewaterhouseCoopers as auditor of the Company and that remuneration shall be paid upon approval of their invoice.

### **Nomination Committee**

The Meeting resolved that no Nomination Committee shall be established for the purposes of an Annual General Meeting 2019.

### **Remuneration principles for the senior management**

The Meeting approved the Board of Directors' proposal regarding guidelines for salary and other remuneration for the Managing Director and other members of the senior management. It was resolved that the remuneration to the Managing Director and other members of the senior management may consist of fixed salary, variable remuneration and other benefits. The total remuneration shall correspond to the prevailing market conditions and be competitive, however, the Company's position and the contemplated voluntary dissolution shall be taken into account. The fixed and variable remuneration shall correspond to the respective individual's responsibility and authority. Notice period for termination of employment shall not exceed eight months.

### **Important information on automatic distribution of press releases**

Please note that as from 1 August 2018 automatic distribution of the Company's press releases to subscribers will cease. As from 1 August 2018, press releases will be distributed and made available on the Company's corporate website: [www.blackearthfarming.com](http://www.blackearthfarming.com).

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

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### **Notes to Editor:**

Black Earth Farming Ltd. (Jersey) was a farming company that operated in Russia. The Company has recently sold its agricultural land assets and the Company has distributed the proceeds from the sale and remaining funds to its shareholders. The Board intends to propose liquidation of the Company.

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