



Press release  
St Helier, Jersey

20 May, 2016

## **Black Earth Farming Ltd Annual General Meeting 2016**

The 2016 Annual General Meeting of Black Earth Farming Ltd (the "Company") was held on 20 May, 2016 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 profit in the amount of USD 14,314 thousand for the financial year January 1 - December 31 2015, were adopted.
- In accordance with the proposal from the Nomination Committee, it was resolved to re-elect all current Board members; Franco Danesi, Poul Schroeder, Dmitry Zavgorodniy, Per Åhlgren and Camilla Öberg. Further, it was resolved to re-elect 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 9 in the agenda) were approved.
- The resolution regarding remuneration for senior management (item 13 in the agenda) was approved.
- The Authorisation for the Board to resolve on repurchase of Swedish Depositary Receipts ("SDR") 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 2017.

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 Limited is a farming company operating in Russia. Its shares are listed as depositary receipts on Nasdaq OMX Stockholm. The Company 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 256,000 hectares of what is possibly some of the world's most fertile soil. In 2015, Black Earth Farming harvested approximately 150,000 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 and potatoes.

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

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

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