

The Meeting is immediately followed by an extraordinary general meeting of the shareholders of the Company

EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS OF KSG AGRO S.A. HELD IN LUXEMBOURG ON DECEMBER 29, 2014

In the year two thousand fourteen, on the twenty nine of December at 5 p.m.

was held the extraordinary general meeting (**the Meeting**) of the shareholders (**the Shareholders**) of KSG Agro S.A., a public limited liability company (*société anonyme*) incorporated under the laws of the Grand Duchy of Luxembourg, with registered office at 24, rue Astrid, L-1143 Luxembourg, Grand Duchy of Luxembourg Register of Commerce and Companies (R.C.S. Luxembourg) (**RCS**) under the number B 156.864 (the Company).

The Meeting is chaired by Eric Tazzieri, residing professionally in Luxembourg (**the Chairman**), who appoints Ismérie Henaux, residing professionally in Luxembourg as secretary (**the Secretary**).

The Meeting appoints Laurent Schaaff, residing professionally in Luxembourg as scrutineer (**the Scrutineer**), the Chairman, the Secretary and Scrutineer constituting **the Bureau** of the Meeting.

The Shareholders present and/or represented at the Meeting and the number of shares they hold are indicated on an attendance list, which will remain attached to the present minutes after having been signed by the Shareholders present, the proxy holder(s) of the Shareholders represented at the Meeting and the members of the Bureau.

The proxies from the Shareholders represented at the present Meeting will also remain attached to the present minutes and signed by all the parties.

The Bureau having been constituted, the Chairman declares that:

- I. It appears from an attendance list established and certified by the members of the Bureau that 9,705,500 (nine million and seven hundred and five thousand and five hundred) shares having a par value of one United States Dollar cent (USD 0,01) each, representing 64,62 % (sixty four comma three per cent) of the share capital of the Company, are duly represented at this Meeting which is consequently regularly constituted and may deliberate upon the items on the agenda, hereinafter reproduced.
- II. The agenda of the Meeting as worded as follows:
 - a. Convening notices;
 - b. Dissolution of the Company or continuation if the activities of the Company in accordance with article 100 of the law of August 10, 1915 on commercial companies, as amended (**the Company Law**), considering the cumulated losses suffered by the Company during the financial year ended December 31, 2013; and
 - c. Miscellaneous.

III. The Meeting has taken the following resolutions:

First Resolution:

The Meeting acknowledges that any Shareholder who is not present on represented at the Meeting has been duly convened to the Meeting by way of a convening notice published in the Memorial, on the Tageblatt on November 27, 2014 and on the website of company on November 27, 2014.

This resolution is adopted by 64,62 % of the share capital of the Company.


Second Resolution:


The Meeting acknowledges that the cumulated losses suffered by the Company as per December 31, 2013 amount to two million forty seven thousand two hundred and sixty two US dollars 70 cents (USD 2,047,262.70), such losses exceeding three quarters of the share capital of the Company and consequently resolves to continue the activities of the Company in accordance with article 100 of the Company Law.

This resolution is adopted by 64,62 % of the share capital of the Company.

There being no further business on the agenda, the Chairman closes the Meeting.



Eric Fazzieri
Chairman

Ismérie Henaux
Secretary

Laurent Schaaff
Scrutineer

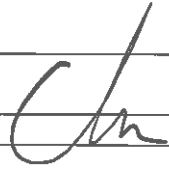
ANNEX 1: ATTENDANCE LIST

KSG Agro S.A.
Société anonyme
Registered address: 24, rue Astrid
L-1143 Luxembourg, Grand Duchy of Luxembourg
R.C.S. Luxembourg: B 156.864
(the Company)


ATTENDANCE LIST

Of the extraordinary general meeting of the shareholders of KSG Agro S.A. held on December 29, 2014 at 24, rue Astrid L-1143 Luxembourg, Grand Duchy of Luxembourg.


The Company has issued 14,925,500 (fourteen million nine hundred and twenty five thousand five hundred) shares each having a voting right.

Name of the Shareholder	Number of shares held	Number of shares presented at the meeting	Represented by	Signature
ICD Investments S. A.	9,705,500	9,705,500	Xavier Soulard	

Luxembourg, December 29, 2014



Eric Tazzieri
Chairman



Ismérie Henaux
Secretary



Laurent Schaaff
Scrutineer