**NOTICE OF PARTICIPATION**

**TO BE SENT PRIOR TO DECEMBER 12, 2012**

From : [*name of the shareholder*]

To: **KSG Agro S.A.**

*Société anonyme*

46A, avenue J.F. Kennedy, L-1855 Luxembourg

Grand Duchy of Luxembourg

R.C.S. Luxembourg: B 156.864

(the **Company**)

Re: Participation to an ordinary general meeting of the shareholders of the Company

Reference is made to the convening notice dated November 28, 2012 and published in the Luxembourg legal Gazette *The Memorial*,a Luxembourg official newspaper and on the website of the Company on November 28, 2012 (the **Convening Notice**).

According to the provisions of article 5 (2) and 5 (3) of the law of May 24, 2011 on the exercise of certain rights by the shareholders at the occasion of the general meetings of the shareholders of listed companies and the Convening Notice, we hereby inform you of our intention to participate to the ordinary general meeting of the shareholders of the Company which will be held at **46A, avenue J.F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg on December 28, 2012 at 2:00 pm CET**, with the following agenda (the **Meeting**):

1. Convening notices;
2. Decision to approve and authorize, within the scope of article 49-2 of the Luxembourg law on commercial companies of August 10, 1915, as amended from time to time (the **Company Law**), the acquisition by the Company of a portion of its own shares in compliance with the conditions provided for the Buyback in articles 4 and 5 of the commission regulation (EC) 2273/2003 of December 22, 2003 implementing the Directive 2003/6/EC of the European Parliament and of the Council as regards exemptions for buy-back programmes and stabilization of financial instruments (the **Commission Regulation**);
3. Decision to set the terms and conditions of the Buyback in accordance with article 49-2 of the Company Law as follows:
4. the maximum number of shares to be acquired is set at five hundred thousand (500,000) shares in the issued share capital of the Company (the **Purchased Shares**);
5. the period within which the Company is authorized to implement the Buyback in one or more operations is set at eighteen (18) months from the date of the Meeting;
6. the purchase price per Purchased Share in relation to the Buyback is set at a minimum of one Polish Zloty (PLN 1.-) and at a maximum of twenty-five Polish Zloty (PLN 25.-); and
7. the Buyback may not have the effect of reducing the net assets of the Company below the amount specified in article 72-1, indents (1) and (2) of the Company Law which provides that: “

*(1) except for cases of reductions of subscribed capital, no distribution to shareholders may be made when on the closing date of the last financial year the net assets as set out in the annual accounts are, or following such a distribution would become, lower than the amount of the subscribed capital plus the reserves which may not be distributed under law or by virtue of the articles.*

*(2) the amount of the subscribed capital referred to under (1) shall be reduced by the amount of subscribed capital remaining uncalled if the latter amount is not included as an asset in the balance sheet*.”

1. Decision to create a non-distributable reserve of an amount equal to the aggregate purchase price paid by the Company for the acquisition of the Purchased Shares pursuant to the Buyback, to be accounted for as a liability on the balance sheet of the Company;
2. Decision to acknowledge that, in accordance with article 49-5 of the Company Law, the voting rights attached to the Purchased Shares acquired by the Company pursuant to the Buyback shall be suspended for the entire period the Company holds such Purchased Shares;
3. Decision to acknowledge that the Buyback will be realized on the Warsaw Stock Exchange and in accordance with the conditions set forth in article 5 of the Commission Regulation;
4. Decision to approve the appointment of a broker by the board of directors of the Company to carry out the Buyback on the Warsaw Stock Exchange;
5. Authorization and empowerment; and
6. Miscellaneous

We further acknowledge that the present notice of participation shall be sent at the latest on the registration date set on **December 12, 2012** at 24:00 (the **Registration Date**) by mail post sent to the registered office of the Company or by e-mail to the following address [aperov@ksgagro.com](mailto:aperov@ksgagro.com).

We further confirm and certify that we are the holder of [*number in figures*] ([*number in letters*] shares in the share capital of the Company, a copy of the evidence of such ownership, i.e a copy of the certificate of shares or a copy of a certificate issued by a financial institution or a custodian dated as of the Registration Date, is attached hereto as Schedule 1.

In the event we will not be present at the Meeting, we hereby undertake to execute the form of proxy with respect to the Meeting attached to the Convening Notice or available on the website of the Company and return it by fax or e-mail **and** courier to the attention of Audrey Jarreton (address: 37A, avenue J.F. Kennedy, L-1855 Luxembourg; fax: +352 26 26 79 89; e-mail: ajarreton@ober.lu ) **prior to December 27, 2012**.

Made in \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 2012

[For and on behalf of] [*Name of shareholder*]

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[*Name of shareholder*]

**SCHEDULE 1**

**EVIDENCE OF OWNERSHIP**