

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

**MINUTES OF THE COMPANY BOARD OF DIRECTORS' MEETING HELD AT THE  
REGISTERED OFFICE ON DECEMBER 6, 2022**

In the year two thousand and twenty-two, on the 6<sup>th</sup> of December, the Company's Board of Directors of KSG Agro S.A., a public limited company (*société anonyme*) incorporated and existing under Luxembourg law, having its registered office at 24, rue Astrid L-1143 Luxembourg, Grand Duchy of Luxembourg, registered with the Luxembourg Registry of Commerce and Companies (*Registre de Commerce et des Sociétés, Luxembourg* or "**R.C.S. Luxembourg**") under number B 156.864, was held by video conference initiated from the Company's registered office (the "**Meeting**").

In attendance:

- Sergiy KASIANOV, residing at 6 Lyvarna Street, 49000 Dnipro, Ukraine, in his capacity as Class A Director and Chairman, participating by video conference initiated by Eric Tazzieri;
- Andriy SKOROKHOD, residing at 6 Lyvarna Street, 49000 Dnipro, Ukraine, in his capacity as Class A Director participating by video conference initiated by Eric Tazzieri;
- Andrii MUDRIIEVSKYI, residing at 2 Serova Street, 49000 Dnepropetrovsk, Ukraine, in his capacity as Class A Director, participating by video conference initiated by Eric Tazzieri;
- Eric TAZZIERI, residing at 24, rue Astrid, L-1143 Luxembourg, in his capacity as Class B Director.
- Xavier SOULARD, residing at 24, rue Astrid, L-1143 Luxembourg, in his capacity as Class B Director.

(collectively the "**Board of Directors**" or the "**Directors**").

The Meeting was opened at 1 p.m. (Luxembourg time) by Mr. Sergiy KASIANOV, acting in his capacity as Chairman of the Board of Directors. He stated that the Board of Directors has sufficient members to form a quorum for its deliberations to be valid on the matters sets out in the Meeting's agenda.

**PREAMBLE**

To the extent necessary, the Chairman states that, to his knowledge, no Directors present at the Meeting has a personal conflict of interest with the matters decided in these Board of Directors' resolutions.

**WHEREAS** the Directors are of the opinion that the contemplated resolutions are in compliance with the Articles of Association and applicable legal provisions, and would not result in the breach of any restriction imposed by law, the Articles of Association and/or any agreement or contract to which the Company is party or to which the Company is bound;

**WHEREAS** the abovementioned Directors, acting in their capacity of Company legal representatives, state that the resolutions, as appearing on the agenda of the Meeting, are in the Company's best corporate interest;

### **AGENDA**

1. Audit mission for the audit of the annual accounts and consolidated financial statements as at December 31<sup>st</sup> 2022 of the Company;
2. Miscellaneous.

**NOW THEREFORE**, after discussion the Board of Directors hereby decides to adopt the following resolutions:

### **FIRST RESOLUTION**

The Board of Directors is quite concerned by the delay of filing of the annual accounts and consolidated financial statements (together, the "Accounts") of the Company which is set by the CSSF as April 30<sup>th</sup> each year. For the audit of the Accounts 2021, indeed the Russian invasion of Ukraine has significantly interfered into the establishment of such Accounts and in the audit process but the Board of Directors considers that part of the delay can be attributed to the auditor: C-Clerc SA.

Pursuant to article 25(2)(a) of the Transparency Law, in case of non-respect of the filing deadline, the CSSF can impose an administrative fine and can make public the fact that KSG Agro SA failed to comply with its obligation, so in addition to the financial penalty there is also a reputational damage.

For the above reasons the Board of Directors unanimously decides to propose to the shareholders to terminate the mandate of C-Clerc S.A., with registered office at 1, rue Pletzer, L-8080 Bertrange and to proceed with the appointment of PKF Audit & Conseil S.à r.l. with registered office at 37, rue d'Anvers, L-1130 Luxembourg for the audit of the annual accounts as at 31.12.2022 and consolidated financial statements as at 31.12.2022 of the Company and to sign the respective engagement letter.

### **SECOND RESOLUTION**

The Board of Directors resolves to individually appoint and authorize any member of the Company's Board of Directors, to sign, file, execute, accomplish and proceed on behalf of the Company and in general to undertake all necessary actions related to the execution of the above resolution.

Nothing else on the agenda, and no one else rising to speak, the Meeting was closed at 1.30 p.m., Luxembourg time, by the Chairman.

On the basis of the above, these minutes were drawn up, read, signed by the members of the Board Directors presents and/or represented.

The Board of Directors:

Signature

<p>By: Sergiy KASIANOV Title: Class A Director and Chairman Participating by video conference</p>	
<p>By: Andriy SKOROKHOD Title: Class A Director Participating by video conference</p>	
<p>By: Andrii MUDRIIEVSKYI Title: Class A Director Participating by video conference</p>	
<p>By: Eric TAZZIERI Title: Class B Director</p>	
<p>By: Xavier SOULARD Title: Class B Director</p>	