

KSG Agro S.A.
Société anonyme
Registered address: 46A, avenue J.F. Kennedy,
L-1855 Luxembourg
Grand Duchy of Luxembourg
R.C.S. Luxembourg: B 156.864
(the **Company**)

To the shareholders of the Company

By e-mail and registered mail

Luxembourg, May 28, 2013

Annual general meeting of the shareholders of KSG Agro S.A.

Dear Sir,

We are pleased to convene you to the annual general meeting (the **Meeting**) of the shareholders of the Company which will be held at the registered office of the Company at **46A, avenue J.F. Kennedy, L-1855 Luxembourg on June 28, 2013 at 11:00 a.m. CET**, with the following agenda:

1. Convening notices;
2. Decision to hold the Meeting on June 28, 2013 at 11:00 a.m. rather than on June 30, 2013 at 11:00 a.m. as provided for in article 15.4 of the articles of association of the Company (the **Articles**) and discharge (*quitus*) to the board of directors of the Company (the **Board**) in relation thereto;
3. Approval of the annual accounts of the Company for the financial year started on January 1, 2012 and ended on December 31, 2012 (the **2012 Annual Accounts**);
4. Approval of the management report of the Company with respect to the 2012 Annual Accounts (the **Management Report**);
5. Approval of the audit report of the Company with respect to the 2012 Annual Accounts prepared by PricewaterhouseCoopers in its capacity as independent auditor (*réviseur d'entreprises agréé*) of the Company (the **Audit Report**);
6. Allocation of the results of the financial year ended on December 31, 2012;
7. Approval of the consolidated annual accounts of the group of companies to which the Company belongs with respect to the financial year started on January 1, 2012 and ended on December 31, 2012 (the **2012 Consolidated Annual Accounts**);
8. Approval of the management report of the Company with respect to the 2012 Consolidated Annual Accounts (the **2012 Consolidated Annual Accounts Management Report**);

9. Approval of the audit report of the Company with respect to the 2012 Annual Accounts prepared by PricewaterhouseCoopers in its capacity as independent auditor (*réviseur d'entreprises agréé*) of the Company (the **2012 Consolidated Annual Accounts Audit Report**);
10. Discharge (*quitus*) to the members of the Board for the performance of their respective mandate for, and in connection with, the financial year ended on December 31, 2012;
11. Discharge (*quitus*) to PricewaterhouseCoopers as independent auditor (*réviseur d'entreprises agréé*) of the Company for the performance of its mandate for, and in connection with, the financial year ended on December 31, 2012;
12. Designation and appointment of the independent auditor (*réviseur d'entreprises agréé*) of the Company;
13. Authorization and empowerment; and
14. Miscellaneous.

The above Meeting will be immediately followed by an extraordinary general meeting (the **Extraordinary Meeting**) of the shareholders of the Company which will take place in Luxembourg, at the same date and place, at 1:00 pm CET having the following agenda:

1. Convening notices;
2. Dissolution of the Company or continuation of 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, 2012; and
3. Miscellaneous.

The shareholders are hereby informed that unless otherwise provided by law or by the articles of association of the Company, resolutions of the Meeting are passed at the majority of more than one-half (1/2) of all voting rights present or represented.

The dissolution of the Company shall be decided at the occasion of the Extraordinary Meeting if at least one fourth (1/4) of all voting rights present or represented with a quorum of at least one half (1/2) of the share capital represented votes in its favor.

You will find enclosed as Schedule 1 the 2012 Annual Accounts, as Schedule 2 a copy of the Management Report, as Schedule 3 a copy of the Audit Report, as Schedule 4 the 2012 Consolidated Annual Accounts, as Schedule 5 a copy of the 2012 Consolidated Annual Accounts Management Report and as Schedule 6 a copy of the 2012 Consolidated Annual Accounts Audit Report.

The integral text of the documents which shall be submitted to the Meeting and the Extraordinary Meeting, the draft of the resolutions or the comments issued by the Board on each item on the proposed agenda of the Meeting and the Extraordinary Meeting as the case may be and to the extent applicable the drafts of the resolutions submitted by the shareholders can be obtained upon written request sent to the registered office of the Company or by e-mail at aperov@ksgagro.com (from web page <http://www.ksgagro.com/en/investment/ir-contact/>).

One or more shareholders who together hold at least five percent (5%) of the share capital of the Company may request that one or more additional items be put on the agenda of the Meeting and/or the Extraordinary Meeting and deposit draft of resolutions related thereto. Such request shall be made in writing and sent to the registered office of the Company by mail post or e-mail at the following address aperov@ksgagro.com (from web page <http://www.ksgagro.com/en/investment/ir-contact/>) and shall enclose a justification or a draft of resolutions to be adopted at the occasion of the Meeting and/or the Extraordinary Meeting and shall be received by the Company at least the twenty-second (22nd) day preceding the date of the Meeting and the Extraordinary Meeting, i.e. June 6, 2013. The request shall indicate the postal or electronic address to which the Company shall send the acknowledgement of receipt of such requests.

In accordance with 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 (the Law), the shareholders who intend to participate to the Meeting and/or the Extraordinary Meeting shall notify the Company in writing at the latest on the registration date set on June 14, 2013 at 24:00 (the **Registration Date**) their intention to participate to the Meeting and/or the Extraordinary Meeting by mail post sent to the registered office of the Company or by e-mail to the following address aperov@ksgagro.com (from web page <http://www.ksgagro.com/en/investment/ir-contact/>) (the **Notice**), with such Notice including the name or company name, address or registered office, the number of shares held by the participating shareholder of the Company as of the Registration Date and a certificate issued by a financial institution or a custodian of the European Economic Area certifying the ownership of his/her/its shares as of the Registration Date and, indicating the name, address and with respect to companies, the number and name of the companies register where they are registered, together with the number and the class of the shares they hold.

Only the persons who are shareholders of the Company as of the Registration Date will be entitled to participate to and vote at the Meeting and the Extraordinary Meeting.

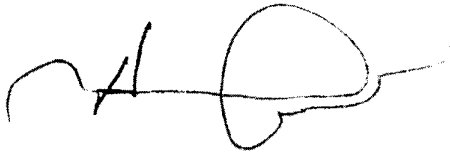
The shareholders may attend the Meeting and the Extraordinary Meeting either in person or be represented by way of a proxy. You will find enclosed as Schedule 7 a power of attorney for your representation at the Meeting and the Extraordinary Meeting. Such proxy is also available on the website of the Company: <http://www.ksgagro.com/en>.

Should you wish to be represented at the Meeting and the Extraordinary Meeting, please fill-in, date and sign the proxy 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) **by June 27, 2013 11:00 a.m. CET at the latest.**

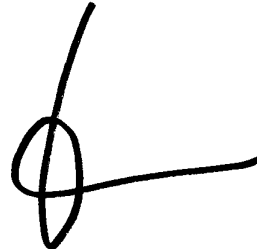
The information to be published pursuant to article 3 (4) of the Law together with the form of the Notice, the registration certificate (to be issued by a financial institution or a custodian of the European Economic Area certifying the ownership of the shares as of the Registration Date), and the proxy are available to the shareholders on the website of the Company for an uninterrupted period, commencing on the day of publication of the present convening notice to the Meeting and the Extraordinary Meeting and including the date of the Meeting and the Extraordinary Meeting.

Yours faithfully,

For and on behalf of **KSG Agro S.A.**



By: [name] Sergiy Kasianov^m
Title: Director A



By: [name] Jacob Mudde
Title: Director B



SCHEDULE 1
2012 Annual Accounts

SCHEDULE 2
Management Report

SCHEDULE 3

Audit Report

SCHEDULE 4

2012 Consolidated Annual Accounts

SCHEDULE 5

2012 Consolidated Annual Accounts Management Report

SCHEDULE 6

2012 Consolidated Annual Accounts Audit Report

SCHEDULE 7

Power of attorney