

STATUTE OF THE AUDIT COMMITTEE OF AGRIA GROUP HOLDING AD

In its capacity of public-interest company in accordance with Paragraph 1, Item 26 from the Additional Provisions of IFAA in relation to Para 1, Item 22 from the Additional Provisions of the Accountancy Act, Agria Group Holding AD sets up an Audit Committee.

I. FUNCTIONS OF THE AUDIT COMMITTEE

Art. 1 The Audit Committee has the following functions:

1. Informs the Board of Directors of the Company of the outcome of statutory audit and explains how the statutory audit contributed to the integrity of financial reporting and what the role of the Audit Committee is in the process.
2. Monitors the financial reporting process and submits recommendations or proposals to ensure its efficiency.
3. Monitors the effectiveness of the internal control system, the risk management system and the internal audit activities regarding the financial reporting of the Company.
4. Monitors the statutory audit of the annual financial statements, including its performance, taking into account any findings and conclusions of the Commission in implementing Art. 26, paragraph 6 of Regulation (EU) No 537/2014.
5. Reviews and monitors the independence of registered auditors in accordance with the requirements of Chapters Six and Seven from IFAA as well as with Art. 6 of Regulation (EU) No 537/2014, including the appropriateness of the provision of non-audit services to the Company in accordance with Art. 5 of that Regulation.
6. Is responsible for the procedure for the selection of a registered auditor and recommends the registered auditor to be appointed.

II. MEMBERSHIP OF THE AUDIT COMMITTEE

Art. 2 (1) The Audit Committee of Agria Group Holding AD consists of three members.

(2) The members of the Audit Committee are elected by the General Meeting of Shareholders upon proposal made by the Chairperson of the Board of Directors.

(3) As Audit Committee members are elected individuals with Master's degree, knowledge in the area in which the Company operates, and at least one of the members should have practical professional experience of not less than 5 (five) years in accounting or auditing.

(4) A majority of the members of the Audit Committee are external to and independent of the Company. The following persons shall not be independent members of an audit committee:

1. a member of the Board of Directors or employee of the Company;
2. a person who is in established business relations with the Company;

3. a member of the Board of Directors, procurator or an employee of a person referred to in point 2 above;

4. a related party to another member of Board of Directors of the Company.

(5) Non-existence of the circumstances referred to in Paragraph 4 shall be certified by a written declaration, submitted before the date of the election carried out by the General Meeting of Shareholders, by each person nominated as an Audit Committee member. Where one or more of those circumstances occur after the election, the relevant member of the Audit Committee shall immediately inform in writing the Board of Directors of the Company and shall cease performing his or her functions, with another member being elected in his or her place at the next General Meeting of Shareholders.

(6) The Chairperson of the Audit Committee shall be elected by its members. The chairperson shall also comply with the requirements referred to in Paragraph 4.

(7) The General Meeting of Shareholders of the Company approves this Statute of the Audit Committee of Agria Group Holding AD which defines the Audit Committee's functions, rights and responsibilities with regard to financial audit, internal control and internal audit, as well as its interactions with the Company's management bodies.

Art. 3 (1) The mandate of the Audit Committee of the Company is 3 years.

(2) A member of the Audit Committee is released:

1. When the member's mandate expires, in case the General Meeting does not re-elect them for another mandate.

2. With written notification to the attention of the Board of Directors of the Company. The member fulfills his duties in the Audit Committee until duly released with a resolution of the General Meeting of the Shareholders of the Company.

3. With a resolution of the General Meeting of Shareholders of the Company.

4. In case of death or incapacity mandates. Until a new member of the Audit Committee is elected with a resolution of the General Meeting of the Shareholders of the Company, the Audit Committee functions in reduced formation.

III. OPERATION RULES

Art.4 (1) The sittings and operation of the Audit Committee are conducted by a Chairman who is elected on the first sitting.

(2) The sittings are called by the Chairman on his initiative or upon a member's proposition. The Chairman of the Audit Committee has no right to decline to call a sitting.

Art.5 (1) A sitting is regular when more than half of the members of the Audit Committee are present. None of the present members is allowed to represent more than one absent member.

(2) Audit Committee passes resolutions with regular majority.

(3) Audit Committee can pass resolutions in absentia when all members have entered written assent for the resolution and have signed the protocol.

(4) Minutes are taken on each sitting of the Audit Committee which comprise of the agenda, resolutions and manner of voting. The Minutes are signed by all present members.

(5) The Minutes are kept for a period of 5 years. When a regulation provisions longer period, the longer period is applied.

IV. RIGHTS OF THE AUDIT COMMITTEE

Art.6 Audit Committee has the right:

1. To demand and be provided access to information and documents necessary to execute its functions and obligations.

2. To monitor the financial reporting process of the Company and provide recommendations and propositions to guarantee its efficiency.

3. To check and monitor the independency of the registered auditors of the Company in compliance with the requirements of Chapters 6 and 7 from IFAA, as well as Art. 6 from Regulation (EU) No 537/2014, incl. the advisability of services provided outside of the Company audit (if any) under Art. 5 from the same Regulation.

4. To recommend the election of the registered auditor of the Company.

5. To monitor the efficiency of the inside control system, the risk management system and the inside audit activity in relation to the financial reporting in the Company.

V. OBLIGATIONS OF THE AUDIT COMMITTEE

Art.7 Audit Committee has the following obligations:

1. To monitor and review the financial reporting process in the Company and to present recommendations and suggestions to guarantee its efficiency.

2. To monitor the statutory audit of the annual financial statements and to inform the Board of Directors of the Company of the results of the statutory audit, as well as to clarify how the statutory audit contributes for the authenticity of the financial reporting of the Company.

3. To monitor the efficiency of the inside control system, the risk management system and the inside audit activity in relation to the financial reporting in the Company.

4. To check and monitor the independency of the registered auditors of the Company in compliance with the requirements of Chapters 6 and 7 from IFAA, as well as Art. 6 from Regulation (EU) No 537/2014, incl. the advisability of services provided outside of the Company audit (if any) under Art. 5 from the same Regulation.

5. To be responsible for the procedure for selecting a registered auditor of the Company and to

recommend their election.

6. To inform the Commission for Public Monitoring on the Registered Auditors and the Board of Directors of the Company for every approval under Art. 64 (3) and Art. 66 (3) from IFAA within 7 days after the date of the resolution.
7. To be accountable to the General Meeting of the Shareholders of the Company.
8. To prepare and present to the Commission for Public Monitoring on the Registered Auditors a Report on its activity no later than 30 June.

VI. ADDITIONAL PROVISIONS

Art.8 This Statute of the Audit Committee of Agria Group Holding AD is elaborated and accepted in compliance with Art.107 (7) from IFAA by the Board of Directors of the Company based on a Protocol from a Meeting dated 09 May 2017 and is presented for approval to the General Meeting of Shareholders to be held on 27 June 2017.

Art.9 This Statute comes in full force from the date of the resolution passed for its approval by the General Meeting of Shareholders of the Company in accordance with Art.107(7) from IFAA and is amended under the procedure provided for its acceptance.

Art.10 This Statute determines the functions, rights and responsibilities of the Audit Committee of the Company with regard to financial audit, internal control and internal audit, as well as its interactions with the management bodies of the Company.