

M I N U T E S

OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF AGRIA GROUP HOLDING AD, HELD ON 25 June 2018 at 111 Knyaz Boris I Blvd, Primorski District, Varna, Business Center, 9th floor.

Today, 25 June 2018, at 111 Knyaz Boris I Blvd, Primorski District, Varna, Business Center, 9th floor at 11:00, an Ordinary General Meeting of Shareholders of Agria Group Holding AD was held.

In order to constitute the General Meeting of Shareholders, at 11:00 o'clock Teodora Ivanova Ivanova, in her capacity of Investor Relations Director of the Company, presented information and reported the results of the registration of the shareholders attending the General Meeting of Shareholders. Seven (7) shareholders and their proxies were registered, holding 4,589,990 voting shares and representing 67.50% of the capital in Agria Group Holding AD. The shareholders present in person were 4 (four), holding 2,858,271 voting shares and representing 42.03% of the capital in Agria Group Holding AD; the shareholders present by proxy were 3 (three), holding 1,731,719 voting shares and representing 25.47% of the capital in Agria Group Holding AD, namely: Emra EOOD, represented by Emil Veselinov Raykov (2,850,500 shares); Commerce EOOD, represented by Teodora Ivanova Ivanova (1,696,439 shares); Mutual Fund Capman Max, represented by Boris Aleksandrov Chakalov (27,280 shares); Mutual Fund Capman Capital, represented by Boris Aleksandrov Chakalov (8,000 shares); Nikolay Nedkov Stoimenov (100 shares); Borislav Georgiev Dimitrov (7,670 shares) and Petar Konstantinov Dinev (1 share),

i.e. a total of 67.50% of the capital of the Company was represented at the General Meeting of Shareholders.

The following members of the Board of Directors of Agria Group Holding AD were also present at the General Meeting: Emil Veselinov Raykov, Anna Dimitrova Belchinska and Daniela Dimitrova Taneva.

The Investor Relations Director Teodora Ivanova Ivanova opened the Ordinary General Meeting of Shareholders of Agria Group Holding AD and put forward for voting the proposal for the following persons, who are not shareholders in the Company, to attend the General Meeting: Ivan Nedyalkov Stefanov, Bogdan Ivanov Mitev, Kristina Petrova Chorbazhyska, Simona Dimitrova Kindalova.

Vote results

Following a vote, with 4,589,990 valid "YES" votes, or 100% of the equity represented at the Meeting, the General Meeting adopted a decision for the following persons, who are not shareholders in the Company, to attend the General Meeting: Ivan Nedyalkov Stefanov, Bogdan Ivanov Mitev, Kristina Petrova Chorbazhyska, Simona Dimitrova Kindalova.

Number of shares for which valid votes were cast: 4,589,990, representing 67.50% of the Company's equity and of the total voting shares

Total number of valid votes: 4,589,990

Total "YES" votes - 4,589,990

Total "NO" votes - NONE

Total "ABSTAINED" votes - NONE

Number of votes cast by proxies – 1,731,719 votes, representing 25.47% of the Company's equity and of the total voting shares.

The Investor Relations Director Teodora Ivanova Ivanova put forward for voting the following procedural decision for election of administration of the Meeting: Teodora Ivanova Ivanova for chairperson of the General Meeting, Daniela Dimitrova Taneva for secretary of the General Meeting and Anna Dimitrova Belchinska for teller of the votes. No other proposals were made.

Vote results

Following a vote, with 4,589,990 valid "YES" votes, or 100% of the equity represented at the Meeting, the General Meeting adopted a decision to appoint Teodora Ivanova Ivanova for chairperson of the General Meeting, Daniela Dimitrova Taneva for secretary of the General Meeting and Anna Dimitrova Belchinska for teller of the votes.

Number of shares for which valid votes were cast: 4,589,990, representing 67.50% of the Company's equity and of total number of unran

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Total "YES" votes - 4,589,990

Total "NO" votes - NONE

Total "ABSTAINED" votes – NONE

Number of votes cast by proxies – 1,731,719 votes, representing 25.47% of the Company's equity and of the total voting shares.

After the persons in charge of administering the Meeting ascertained that all requirements of the law and the Articles of Association of the Company for convening a General Meeting had been complied with, and that at the announced time shareholders, entered in the book/lists of shareholders kept by the Central Depository 14 days before the date of the General Meeting (in accordance with Article 115b of POSA), representing 4,589,990 shares or 67.50% of the Company's equity, were present or represented at the Meeting, and in accordance with the requirements of the Commerce Act and the Company's Articles of Association the quorum needed for passing resolutions was available and the decisions of the General Meeting will be legally valid, the published agenda and draft resolutions thereof, in accordance with an invitation to convene a General Meeting published in the Commercial Register, were put forward for discussion and voting.

Item 1. Approval of the annual report of the Board of Directors on the activity of the Company for 2017

Draft Resolution: The General Meeting approves the Annual Report of the Board of Directors on the activity of the Company for 2017;

Item 2. Approval of the annual consolidated report of the Board of Directors on the activity of the Company for 2017

Draft Resolution: The General Meeting approves the annual consolidated report of the Board of Directors on the activity of the Company for 2017;

Item 3. Approval of the audited annual financial statements of the Company for 2017 and the auditor's report

Draft Resolution: The General Meeting approves the audited annual financial statements of the Company for 2017 and the auditor's report;

Item 4. Approval of the audited consolidated annual financial statements of the Company for 2017 and the auditor's report

Draft Resolution: The General Meeting approves the audited consolidated annual financial statements of the Company for 2017 and the auditor's report;

Item 5. Passing a resolution to grant a discharge to the members of the Board of Directors of the Company in respect of their activity in 2017.

Draft Resolution: The General Meeting grants a discharge to the members of the Board of Directors of the Company in respect of their activity in 2017;

Item 6. Approval of report regarding the Policy for remuneration of the members of the Board of Directors of Agria Group Holding AD for 2017;

Draft Resolution: The General Meeting approves report regarding the Policy for remuneration of the members of the Board of Directors of Agria Group Holding AD for 2017;

Item 7. Passing a resolution regarding the distribution of the profit generated by the Company for 2017.

Draft Resolution: The General Meeting passes a resolution no cash dividend to be distributed to the shareholders from the net profit generated by the Company for 2017 amounting to BGN 4,732,937.79;

Item 8. Approval of the report on the activity of the Audit Committee of the Company for 2017.

Draft Resolution: The General Meeting approves the report on the activity of the Audit Committee of the Company for 2017;

Item 9. Election of a registered auditor of the Company for 2018

Draft Resolution: The General Meeting passes a resolution for the election of a registered auditor of the Company for 2018 in accordance with the proposal presented by the Audit Committee, included in the Agenda materials;

Item 10. Passing a resolution to dismiss a member of the Audit Committee of Agria Group Holding AD and to elect a new member of the Audit Committee of the Company to replace the dismissed member.

Draft Resolution: The General Meeting passes a resolution to dismiss Diyana Krasimirova Petrova as a member of the Audit Committee of Agria Group Holding AD and elects Milena Ivanova Gigova as a new member of the Audit Committee of the Company

Item 11. Determining the mandate of the Audit Committee of Agria Group Holding AD

Draft Resolution: The General Meeting determines one year mandate of the Audit Committee of Agria Group Holding AD.

Item 12. Approval of the report of the Investor Relations Director of the Company for 2017

Draft Resolution: The General Meeting approves the report of the Investor Relations Director of the Company for 2017.

Proposition of the Chair of the General Meeting of Shareholders of Agria Group Holding AD

In view of the fact that the materials were duly released on the Company website, in the Register of the FSC and X3News, the Chairperson of the General Meeting proposed that the statements and the reports are not expressly read and put the proposition forward for voting.

Vote Results

Following a vote, with 4,589,990 valid "YES" votes, or 100 % of the equity represented at the Meeting, the General Meeting passed the proposition the statements and reports to not be expressly read.

Number of shares for which valid votes were cast: 4,589,990, representing 67.50% of the Company's equity

Total number of valid votes: 4,589,990

Total "YES" votes - 4,589,990

Total "NO" votes - NONE

Total "ABSTAINED" votes - NONE

Number of votes cast by proxies - 1,731,719 votes, representing 25.47% of the Company's equity and of the total voting shares.

RESOLUTIONS

Under item 1 of the agenda: "Approval of the annual report of the Board of Directors on the activity of the Company for 2017"

The Chair of the Meeting read the item on the agenda and in view of the fact that each of the shareholders was familiar with the text of the Annual Report of the Board of Directors on the activity of the Company for 2017, it was not expressly read at the General Meeting and the shareholders were given the opportunity to ask questions or make proposals on the report. No questions were asked or proposals made with regard to the report or the draft resolution. The Chair of the Meeting read the draft resolution and put it forward for voting.

Following a vote, with 4,589,990 valid "YES" votes, or 100 % of the equity represented at the Meeting, the General Meeting passed the following resolution under item 1 of the agenda:

"The General Meeting approves the annual report of the Board of Directors on the activity of the Company for 2017."

Vote Results

Number of shares for which valid votes were cast: 4,589,990, representing 67.50% of the Company's equity and of the total voting shares.

Total number of valid votes: 4,589,990

Total "YES" votes - 4,589,990

Total "NO" votes - NONE

Total "ABSTAINED" votes - NONE

Number of votes cast by proxies - 1,731,719 votes, representing 25.47% of the Company's equity and of the total voting shares.

Under item 2 of the agenda: "Approval of the annual consolidated report of the Board of Directors on the activity of the Company for 2017"

The Chair of the Meeting read the item on the agenda and in view of the fact that each of the shareholders was familiar with the text of the annual consolidated report of the Board of directors on the activity of the Company for 2017 it was not expressly read at the General Meeting and the shareholders were given the opportunity to ask questions or make proposals on the report. No questions were asked or proposals made with regard to the report or the draft resolution. The Chair of the Meeting read the draft resolution and put it forward for voting.

Following a vote, with 4,589,990 valid "YES" votes, or 100 % of the equity represented at the Meeting, the General Meeting passed the following resolution under item 2 of the agenda:

"The General Meeting of Shareholders approves the annual consolidated report of the Board of Directors on the activity of the Company for 2017"

Vote Results

Number of shares for which valid votes were cast: 4,589,990, representing 67.50% of the Company's equity and of the total voting shares.

Total number of valid votes: 4,589,990

Total "YES" votes - 4,589,990

Total "NO" votes - NONE

Total "ABSTAINED" votes – NONE

Number of votes cast by proxies - 1,731,719 votes, representing 25.47% of the Company's equity and of the total voting shares.

Under item 3 of the agenda: "Approval of the audited annual financial statements of the Company for 2017 and the auditor's report"

The Chair of the Meeting read the item on the agenda and the shareholders were given the opportunity to ask questions or make proposals. In view of the fact that each of the shareholders was acquainted with the text of the audited annual financial statements of the Company for 2017 and the auditor's report of the registered auditor of the Company for 2017, these were not expressly read at the General Meeting. No questions were asked or proposals made with regard to the audited annual financial statements and the auditor's report. Since no proposals with regard to the draft resolution were made, the Chair of the Meeting read the draft resolution and put it forward for voting.

Following a vote, with 4,589,990 valid "YES" votes, or 100 % of the equity represented at the Meeting, the General Meeting passed the following resolution under item 3 of the agenda:

"The General Meeting approves the audited annual financial statements of the Company for 2017 and the auditor's report."

Vote Results

Number of shares for which valid votes were cast: 4,589,990, representing 67.50% of the Company's equity and of the total voting shares.

Total number of valid votes: 4,589,990

Total "YES" votes - 4,589,990

Total "NO" votes - NONE

Total "ABSTAINED" votes – NONE

Number of votes cast by proxies - 1,731,719 votes, representing 25.47% of the Company's equity and of the total voting shares.

Under item 4 of the agenda: "Approval of the audited consolidated annual financial statements of the Company for 2017 and the auditor's report"

The Chair of the Meeting read the item on the agenda and the shareholders were given the opportunity to ask questions or make proposals. In view of the fact that each of the shareholders was acquainted with the text of the audited annual consolidated financial statements of the Company for 2017 and the auditor's report of the registered auditor of the Company for 2017, these were not expressly read at the General Meeting. No questions were asked or proposals made with regard to the audited annual consolidated financial statements and the auditor's report. Since no proposals with regard to the draft resolution were made, the Chair of the Meeting read the draft resolution and put it forward for voting.

Following a vote, with 4,589,990 valid "YES" votes, or 100 % of the equity represented at the Meeting, the General Meeting passed the following resolution under item 4 of the agenda:

"The General Meeting approves the audited consolidated annual financial statements of the Company for 2017 and the auditor's report."

Vote Results

Number of shares for which valid votes were cast: 4,589,990, representing 67.50% of the Company's equity and of the total voting shares.

Total number of valid votes: 4,589,990

Total "YES" votes - 4,589,990

Total "NO" votes - NONE

Total "ABSTAINED" votes - NONE

Number of votes cast by proxies - 1,731,719 votes, representing 25.47% of the Company's equity and of the total voting shares.

Under item 5 of the agenda: "Passing a resolution to grant a discharge to the members of the Board of Directors of the Company in respect of their activity in 2017"

The Chair of the Meeting read the item on the agenda and gave the opportunity for proposals on the draft resolution. No proposals with regard to the draft resolution were made. The Chair of the Meeting read the draft resolution and put it forward for voting.

Following a vote, with 4,589,990 valid "YES" votes, or 100 % of the equity represented at the Meeting, the General Meeting passed the following resolution under item 5 of the agenda:

"The General Meeting grants a discharge to the members of the Board of Directors of the Company in respect of their activity in 2017."

Vote Results

Number of shares for which valid votes were cast: 4,589,990, representing 67.50% of the Company's equity and of the total voting shares.

Total number of valid votes: 4,589,990

Total "YES" votes - 4,589,990

Total "NO" votes - NONE

Total "ABSTAINED" votes - NONE

Number of votes cast by proxies - 1,731,719 votes, representing 25.47% of the Company's equity and of the total voting shares.

Under item 6 of the agenda: "Approval of report regarding the Policy for remuneration of the members of the Board of Directors of Agria Group Holding AD for 2017";

The Chair of the Meeting clarified that in accordance with the requirements of Article 116c from POSA and Ordinance No 48 of FSC dated 20 March 2013 for remuneration requirements and taking into account the recommendations of the National Code for Corporate Governance, every public company is obliged to accept and apply a policy for remuneration of the persons working in it and to prepare a Report which is a separate document to the Annual financial statements of the Company announcing to the shareholders how the Remuneration Policy is applied by the Company. The Chair of the Meeting provided an opportunity for questions and comments on the Report and the draft resolution. No questions were asked or proposals made with regard to the draft resolution. The Chair of the Meeting read the draft resolution and put it forward for voting.

Following a vote, with 4,589,990 valid "YES" votes, or 100.00 % of the equity represented at the Meeting, the General Meeting passed the following resolution under item 6 of the agenda:

"The General Meeting approves report regarding the Policy for remuneration of the members of the Board of Directors of Agria Group Holding AD for 2017."

Vote Results

Number of shares for which valid votes were cast: 4,589,990, representing 67.50% of the Company's equity and of the total voting shares.

Total number of valid votes: 4,589,990

Total "YES" votes - 4,589,990

Total "NO" votes - NONE

Total "ABSTAINED" votes – NONE

Number of votes cast by proxies - 1,731,719 votes, representing 25.47% of the Company's equity and of the total voting shares.

Under item 7 of the agenda: "Passing a resolution regarding the distribution of the profit generated by the Company for 2017."

The Chair of the Meeting read the item on the agenda and presented to the attention of the shareholders the proposal of the Board of Directors that the net profit of the Company for 2017 at the amount of BGN 4,732,937.79 is not distributed to the shareholders as cash dividends. It was clarified that as at the moment "Reserve" Fund is 1/10 (one tenth) of the capital amounting to 680,000 lv. Therefore, no amounts of the net profit of Agria Group Holding AD for 2017 are subject to be set aside to "Reserve" Fund. It was clarified that as at the moment the Company adheres to its Investment Strategy which sets as a premise profit reinvestment in order to ensure the stability and growth of the companies in the group. In this relation, as to dividend distribution, the management supports its proposal that no cash dividends are distributed from the profit for 2017 in order to achieve the goals set by the Investment Programme. The shareholders were given the opportunity for questions and comments, no such were made.

The Chair of the Meeting read the draft resolution and put it forward for voting.

Following a vote, with 4,582,320 valid “YES” votes, or 99.83 % of the equity represented at the Meeting, the General Meeting passed the following resolution under item 7 of the agenda:

“The General Meeting passes a resolution no cash dividend to be distributed to the shareholders from the net profit generated by the Company for 2017 amounting to BGN 4,732,937.79.”

Vote Results

Number of shares for which valid votes were cast: 4,589,990, representing 67.50% of the Company's equity and of the total voting shares.

Total number of valid votes: 4,589,990

Total “YES” votes – 4 582 320

Total “NO” votes – 7 670

Total “ABSTAINED” votes – NONE

Number of votes cast by proxies - 1,731,719 votes, representing 25.47% of the Company's equity and of the total voting shares.

Under item 8 of the agenda: “Approval of the report on the activity of the Audit Committee of the Company for 2017”

In view of the requirements under the Independent Financial Audit Act (IFAA) that the audit committee is to report on its activity to the General Meeting of the Company, operating in the public interest, at the time of the approval of the annual financial statements, the report of the audit committee of the Company for 2017 was presented to the shareholders as part of the materials disclosed in relation the General Meeting of Shareholders. The shareholders were then given the opportunity to ask questions and make proposals. No questions were asked or proposals made by the shareholders. The Chair of the Meeting read the draft resolution and put it forward for voting.

Following a vote, with 4,589,990 valid “YES” votes, or 100 % of the equity represented at the Meeting, the General Meeting passed the following resolution under item 8 of the agenda:

“The General Meeting approves the report on the activity of the Audit Committee of the Company for 2017.”

Vote Results

Number of shares for which valid votes were cast: 4,589,990, representing 67.50% of the Company's equity and of the total voting shares.

Total number of valid votes: 4,589,990

Total “YES” votes - 4,589,990

Total “NO” votes - NONE

Total “ABSTAINED” votes – NONE

Number of votes cast by proxies - 1,731,719 votes, representing 25.47% of the Company's equity and of the total voting shares.

Under item 9 of the agenda: "Election of a registered auditor of the Company for 2018"

The audit committee of Agria Group Holding AD, pursuant to Art. 108 (1) Item 6 from IFAA, is responsible for the selection procedure for registered auditor of Agria Group Holding AD in its capacity of company operating in public interest, and recommends their nomination. In this relation, the Chair of the Meeting presented to the shareholders the proposal of the Audit Committee for election of a registered auditor of the Company to check and verify the annual financial statements of the Company for 2018, namely: Stoyan Lyubomirov Malkochev, member of ICPA under No 0510 of the Register of registered auditors – individuals in Bulgaria. The shareholders were then given the opportunity for questions and proposals, no such were made.

The Chair of the Meeting read and put forward for voting the proposal of the Audit Committee for election of a registered auditor of the Company for 2018.

Following a vote, with 4,589,990 valid "YES" votes, or 100% of the equity represented at the meeting, the General Meeting passed the following resolution under item 9 of the agenda:

"The General Meeting passes a resolution for the election of a registered auditor of the Company for 2018 in accordance with the presented proposal of the Audit Committee, namely: Stoyan Lyubomirov Malkochev, member of ICPA under No 0510 of the Register of registered auditors – individuals in Bulgaria."

Vote Results

Number of shares for which valid votes were cast: 4,589,990, representing 67.50% of the Company's equity and of the total voting shares.

Total number of valid votes: 4,589,990

Total "YES" votes - 4,589,990

Total "NO" votes - NONE

Total "ABSTAINED" votes – NONE

Number of votes cast by proxies - 1,731,719 votes, representing 25.47% of the Company's equity and of the total voting shares.

Under item 10 of the agenda: "Passing a resolution to dismiss a member of the Audit Committee of Agria Group Holding AD and to elect a new member of the Audit Committee of the Company to replace the dismissed member"

In accordance with Paragraph 8 from the Transitional and Final provisions of IFAA, the public-interest entities set up an Audit Committee in compliance with the Rules for setting up an Audit Committee regulated in Part Four of IFAA "An Audit Committee in Public-interest Entities". Therefore, each public-interest entity is to set up an Audit Committee through election and under the conditions in Art 107 of the IFAA. Members of the Audit Committee are elected by the General Meeting of Shareholders and are proposed by the Board of Directors of the Company in a single-tier management structure. In view of the requirements of Art. 107 of the IFAA, the Chair of the meeting presented to the attention of the shareholders the proposal of the Board of Directors of Agria Group Holding AD to dismiss Diyana Krasimirova Petrova as a member of the audit committee and to elect Milena Ivanova Gigova as a new member of the audit committee of the Company. The person proposed for a new member of the Audit Committee of Agria Group Holding AD possess the relevant education, professional qualification, knowledge of the field of operation of the Company and experience in the same field and meet the requirements of IFAA for occupying such a position. The shareholders were given an opportunity for questions and proposals, no such were made.

The Chair of the Meeting read the draft resolution and put it forward for voting.

Following a vote, with 4,589,990 valid "YES" votes, or 100 % of the equity represented at the Meeting, the General Meeting passed the following resolution under item 10 of the agenda:

"The General Meeting passes a resolution to dismiss Diyana Krasimirova Petrova as a member of the Audit Committee of Agria Group Holding AD and elects Milena Ivanova Gigova as a new member of the Audit Committee of the Company."

Vote Results

Number of shares for which valid votes were cast: 4,589,990, representing 67.50% of the Company's equity and of the total voting shares.

Total number of valid votes: 4,589,990

Total "YES" votes - 4,589,990

Total "NO" votes - NONE

Total "ABSTAINED" votes – NONE

Number of votes cast by proxies - 1,731,719 votes, representing 25.47% of the Company's equity and of the total voting shares.

Under item 11 of the agenda: "Determining the mandate of the Audit Committee of Agria Group Holding AD"

The Chair of the Meeting read the draft resolution and put it forward for voting.

Following a vote, with 4,589,990 valid "YES" votes, or 100 % of the equity represented at the Meeting, the General Meeting passed the following resolution under item 11 of the agenda:

"The General Meeting determines one year mandate of the Audit Committee of Agria Group Holding AD."

Vote Results

Number of shares for which valid votes were cast: 4,589,990, representing 67.50% of the Company's equity and of the total voting shares.

Total number of valid votes: 4,589,990

Total "YES" votes - 4,589,990

Total "NO" votes - NONE

Total "ABSTAINED" votes – NONE

Number of votes cast by proxies - 1,731,719 votes, representing 25.47% of the Company's equity and of the total voting shares.

Under item 12 of the agenda: "Approval of the report of the Investor Relations Director of the Company for 2017"

In view of the fact, that each of the shareholders was familiar with the text of the report of the Investor Relations Director of the Company for 2017, the report was not expressly read at the General Meeting. No questions were asked with regard to the report. The Chair of the Meeting read the draft resolution and put it forward for voting.

Following a vote, with 4,589,990 valid "YES" votes, or 100 % of the equity represented at the Meeting, the General Meeting passed the following resolution under item 12 of the agenda:

"The General Meeting approves the report of the Investor Relations Director of the Company for 2017."

Vote Results

Number of shares for which valid votes were cast: 4,589,990, representing 67.50% of the Company's equity and of the total voting shares.

Total number of valid votes: 4,589,990

Total "YES" votes - 4,589,990

Total "NO" votes - NONE

Total "ABSTAINED" votes – NONE

Number of votes cast by proxies - 1,731,719 votes, representing 25.47% of the Company's equity and of the total voting shares.

No other substantial proposals or objections were made.

Questions by shareholders and answers by members of the Board of Directors

In response to a shareholder's question about the expected changes in grants amounts during the new programme period for agricultural land plots operated by the holding group, it was stated that grant funds, as an important income source, are carefully managed and no significant changes in income from grants are expected. Agria Group Holding AD anticipates to keep the current grants levels and to acquire the maximum of potential subsidies.

In view of the interest and an inquiry regarding the expected yields of cereals from the new harvest, it was explained that due to the unfavorable climate conditions during the crop year, the yields are expected to decrease compared to the yields of the last crop year. The harvest is still at an early stage, and the company expects about 5-6% decrease of wheat yields and about 10% decrease of barley yield. It was noted that there would not be a drastic deviation in yields and that higher market prices for cereals shall offset the decline in yields from harvested areas. More accurate results will be formed by the end of July when harvested quantities will be available and more accurate forecast purchase prices for cereals could be determined.

In response to a shareholder's question for more information regarding acquired interest in the capital of Agro Oil Consult OOD, Dobrich, it was explained that Agro Oil Consult OOD is a company trading with liquid fuels directly with final consumers – farmers producing cereals who are potential suppliers of cereals for the companies in the economic group of Agria Group Holding AD and this is a precondition to strengthen the chain "merchant-processor-farmer". Direct business relations with cereal producers are a top priority in the development strategy of the holding companies, and the acquisition is the next step of the holding to improve the cereals supply structure and build a sustainable network of suppliers/farmers. The market position of Agro Oil Consult OOD in Northeastern Bulgaria corresponds to the territory in which the holding companies operate and offers a potential for increasing traded volumes of liquid fuels on the one hand, and increasing the grain supply on the other hand. Due to the changes in the legislation on trade with liquid fuels, a restructuring of the fuel market is expected in direction of sifting the smaller merchants, and the aim is to increase the market share of the company in which Agria Group Holding AD has acquired an interest and to achieve growth in sales.

In response to questions raised by shareholders about information on a Decision for assessment of the environmental impact regarding the approval of an investment proposal in the lands of the town of

Beloslav of the Ministry of Environment and Waters, Regional Inspectorate for Environment and Waters, clarifications were given on the stage of administrative procedures, including approval of documentation by relevant ministries and agencies in relation to the investment proposal.

In response to a shareholder's question, what the strategy of the corporate management in relation to the company's dividend policy is it was stated that currently the position of Agria Group Holding AD is that no dividends are distributed and the profit is reinvested in order to achieve the investment intentions of the companies in the holding group. The corporate management takes careful and serious consideration of the desire of part of the shareholders for dividend distribution but focuses on improving the liquidity of the share and considers that the long-term dividend policy should be tied to the business development of Agria Group Holding AD. In addition, it was stated that, at this stage, reinvestment of profits is the right strategy for the company in order to keep its leading positions in the directions it operates.

No other questions were asked by the Company's shareholders.

Since there were no more items on the agenda, the General Meeting was closed.

CHAIRPERSON OF THE GENERAL MEETING:.....

Teodora Ivanova Ivanova

SECRETARY OF THE GENERAL MEETING:

Daniela Dimitrova Taneva

TELLER OF THE VOTES:

Anna Dimitrova Belchinska

