

CORPORATE GOVERNANCE SYSTEM

Rusagro understands that a quality corporate governance system is an essential factor influencing the investment appeal, the level of trust of the investment community and business reputation, and seeks to improve and develop its corporate governance system.

The public status of the Company requires higher standards of corporate governance: the global depository receipts (GDRs) issued for the Company's shares are listed on London and Moscow stock exchanges.

The Company's fundamental documents on corporate governance are as follows:

- The Company's Articles of Association;
- Code of Business Conduct and Ethics;
- The Company's Code of Conduct for the Prevention of Insider Trading;
- The Company's Regulation on the Board of Directors;
- The Regulation on the Audit Committee of the Company's board of directors.

CODE OF BUSINESS CONDUCT AND ETHICS

A new version of 2014 Code of Business Conduct and Ethics (hereinafter – the Code) was approved in 2017. It includes the following guidelines:

- Basic rules, principles and values governing the Company's activities;
- Standards of business and social conduct;
- Ethical standards for internal and external corporate relations;
- Commitment to social accountability to employees, shareholders, business partners, the state, and the society.

The Code has derived from generally accepted rules of corporate ethics and business conduct, international laws and documents that define best corporate governance practice. It is a valuable instrument for creating a strong corporate culture and a well-defined system of corporate values that determine and shape the Company's reputation, its competitive capacity, and effectiveness.

The Code extends over all subsidiaries and affiliated companies of Rusagro. Its provisions cover, and apply to, members of the board of directors, senior executives, and other employees of the Company.

In addition to the Code, all employees must observe the relevant international anti-corruption acts, in particular:

- The UK Bribery Act;
- The US Foreign Corrupt Practices Act (FCPA);
- The Company's anti-corruption regulations and other current anti-bribery laws that are applicable to the Company or its employees.



Articles of Association of Ros Agro Plc is available on Rusagro's website.



Regulation on the Audit Committee of The Board of Directors of Ros Agro Plc is available on Rusagro's website.



Code of Conduct and Business Ethics of Ros Agro Plc and Companies of the Group is available on Rusagro's website.

- Agriculture Business
- Oil and Fats Business
- Meat Business
- Sugar Business
- Dairy Products Business

THE COMPANY'S CODE OF CONDUCT FOR THE PREVENTION OF INSIDER TRADING

As a public company, Rusagro has extensive responsibilities on establishing and observing a special procedure for the disclosure of information that can materially affect the price of the Company's securities.

In 2011, the Company adopted a Code of Conduct for the Prevention of Insider Trading (revision 2) that applies to all of its employees and members of the board of directors.

The Company uses the relevant global best practices to ensure equal access of all securities market participants to sensitive information while striving to prevent unlawful use of insider information.

In addition to understanding and observing the Company Code of Conduct for the Prevention of Insider Trading, the employees must adhere to international acts on the use and disclosure of insider information, in particular:

- The Cyprus Market Abuse Law (2016);
- Financial Services and Markets Act (FSMA) (2000);
- The Disclosure and Transparency Rules (DTR) of the UK Financial Services Authority;
- The UK Criminal Justice Act (1993) and other applicable laws and (or) the rules of the regulatory authorities.



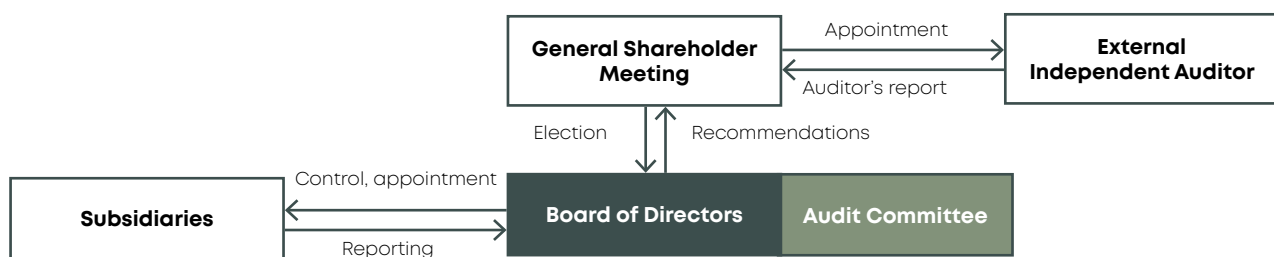
Code of Conduct for the Prevention of Insider Trading Ros Agro Plc and Companies of the Group is available on Rusagro's website.

GOVERNANCE AND CONTROL SYSTEM

In accordance with the Articles of Association, the Company's corporate governance system includes as follows:

- The Shareholder Meeting;
- The Board of Directors;
- The Audit Committee of the Board of Directors;
- The Managing Director.

The Company's governance and control system



GENERAL SHAREHOLDER MEETING

The General Shareholder Meeting is the Company's supreme management body. The Annual General Meeting is held once a year. Any additional General Shareholder Meeting is regarded as an extraordinary general meeting. The General Shareholder Meetings are held at 25 Aphrodite Street, 3rd floor, office 300, 1060 Nicosia, Cyprus. If there is a necessity to change the location, the Company's Board of Directors appoints the date and place of the Annual General Meeting and extraordinary meetings.

The General Shareholder Meeting holds exclusive authority to:

- Announce the payment of dividends on the Company's securities;
- Decide upon the issues of shares and other Company's securities;
- Decide upon the acquisition of the shares previously issued by the Company;
- Approve the Company's financial statements;
- Review the reports of the Auditors and the Board of Directors;
- Approve the Company's annual reports;
- Appoint members of the Board of Directors;
- Elect an Auditor for the Company and decide upon its remuneration;
- Approve the purchase of the Company's shares by the members of the Board of Directors;
- Decide on the dissolution of the Company.

In 2020, the Company held two General Shareholder Meetings: on 17 April (Annual General Meeting) and on 18 September (extraordinary General Shareholder Meeting).

The Annual General Meeting in April 2020 approved as follows:

- 2019 Audited Consolidated Financial Statements;
- 2019 Audited Separate Financial Statements;
- 2019 Independent Auditor's Report;
- 2019 Annual Report;
- 2019 dividend payout.

In September 2020, the extraordinary General Shareholder Meeting approved the decision on the payment of 2020 interim dividends.



Minutes of General Shareholder Meetings are available at the Company site under Corporate Documents of Ros Agro PLC.