

BOARD OF DIRECTORS

The Board of Directors is the Company's collective governance body responsible for overall management of the Company's business, except to issues within the exclusive authority of the General Shareholder Meeting. The Board of Directors has a collective responsibility to the shareholders for the Company's performance.

The Board sets out strategic objectives, mobilises financial and human resources needed to achieve them, and measures the Company's management performance. The Board of Directors also determines the values and standards of corporate governance and makes sure that the Group meets its obligations to shareholders.

In 2020, the Board of Director held four in-person meetings: on 06 March, 15 May, 14 August, and 13 November. Vadim Moshkovich was appointed Chairman of the Board of Directors's meeting on 6 March 2020. Anna Khomenko was appointed Chairman of the Board of Directors's meetings on 15 May 2020, 14 August 2020, 13 November 2020. The quorum present met the requirements of the Company's Articles of Association.

In March 2020, the Board reviewed and approved the following issues:

- Financial results for 4Q and 12 months of 2019;
- Press-release on the financial results for 12 months of 2019;
- Results of the Audit Committee meeting held on 6 March 2020;
- Annual Report, including information on the structure of the management team, corporate governance and corporate social responsibility, and a review of financial results;
- Approval of the Auditor for 2020 and their remuneration;
- Recommendations for payment of dividends for the second six months of 2019 in accordance with the Company's dividend policy;
- Remuneration for the Company's senior management for 2019 and scheduled changes in the management team, employee stock option plan;
- Business plan for 2020;
- Capex forecast for 2020;
- Presentation on M&A opportunities for Rusagro in 2020;
- Approval of a new compliance policy;
- Setting a date for the annual meeting of shareholders;

In May 2020, the Board reviewed and approved the following issues:

- 1Q 2020 financial results;
- Results of the Audit Committee's meeting held on 13 May 2020;
- Status update of M&A projects and related opportunities for 2020;
- Approval of a plan for the development of a pig-breeding project in the PRC;

In August 2020, the Board reviewed and approved the following issues:

- Financial results for 2Q and six months of 2020;
- Convening an extraordinary meeting of shareholders to decide on the payment of 2020 interim dividends;
- Updated capex information;
- Recommendations for the dividend payout for the first six months of 2020 in accordance with the Company's Policy;
- Results of the Audit Committee's meeting held on 11 August 2020;
- Presentation of the Company's business strategy for 2021–2026;
- Setting a date for an extraordinary meeting of shareholders;

In November 2020, the Board reviewed and approved the following issues:

- Financial results for 3Q and nine months of 2020;
- Results of the Audit Committee's meeting held on 10 November 2020;
- Plans for possible changes in the structure of the management team and introduction of new positions by the end of 2020;
- Presentation of the capex report for the Company's major projects with aggregate investments;
- Status update of M&A projects and related opportunities for 2020;
- Negotiation of the possibility of creating a corporate venture fund;
- Discussion of issues related to trading of GDRs;
- Dates for the Board's meetings in 2021.



The decisions adopted are detailed and made available at the Company's site under Corporate Documents of Ros Agro PLC.

Pursuant to the Company's Articles of Association, the Board shall have at least two and no more than five directors, with at least two of them being non-executive directors. In order to properly close a number of corporate events and ongoing transactions, some of which were not consummated by the end of 2020, the Annual Meeting of Shareholders held on 17 April 2020 re-elected the Board of Directors comprising as follows:



Vadim Moshkovich

Chairman of the Board of Directors, ROS AGRO PLC

Born in 1967;

In 1992, Mr. Moshkovich graduated from the Moscow State Institute of Radio Engineering, Electronics and Automation (currently known as the Moscow Technological University);

In 1995, he started his career in agribusiness as head of CJSC Shugarimpeks Trading and Sugarimpeks Trading Company; From 1999 to 2006, he was Chief Executive Officer and co-owner of a group of companies that were consolidated into LLC Rusagro Group of Companies in 2003;

From 2006 to 2014, he was a member of the Federation Council, the upper house of the Federal Assembly of Russia (the Parliament), where he represented the Belgorod Region and sat on the Committee for Economic Policy;

In May 2015, Mr. Moshkovich was elected Chairman of the Board of ROS AGRO PLC;

Shareholding of 70.7% (expressed in GDRs).



Tassos Televantides

Member of the Board, ROS AGRO PLC, Independent Director

Born in 1948;

From 1994 to 1998, Mr. Televantides was a member of the ICPAC board of directors;

From 2002 to 2008, he was Honorary Treasurer of the Limassol Chamber of Commerce and Industry; Since 2008, he has been chairman of CyproDirect Limited, and

Since 2009, – Board Chairman at Limassol Bishopric;

For more than 20 years, he has been a partner at Pricewaterhouse Coopers Cyprus; He held directorships in a Canadian pharmaceuticals group, Norwegian construction and drilling company, Gazprombank Financial Services (UK) Limited, and Olivant Investments;

Mr. Televantides is a certified auditor of the highest category;

In November 2011, he was elected a member of the board and chairman of the board audit committee of ROS AGRO PLC;

Shareholding of 0.01% (expressed in GDRs).



Richard Andrew Smyth

Member of the Board, ROS AGRO PLC, Independent Director

Born in 1962;

In 1984, Mr. Smyth graduated from Oxford University;

From 2003 to 2009, he was the General Manager at LLC Mars;

Since January 2009 has been the Regional President of MARS Central Europe and CIS;

From February 2011 to May 2015, Mr. Smyth served as chairman of the board of directors of ROS AGRO PLC;

Shareholding of 0.02% (expressed in GDRs).

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



Anna Khomenko

Member of the Board,
Managing Director
and Compliance Officer,
ROS AGRO PLC

Born in 1977;

Mrs Khomenko studied international law at the Institute of International Relations of the Taras Shevchenko National University of Kyiv, Ukraine. She continued her studies at Keele University in the UK, which she graduated with a dual degree in Law and International Politics in 1999;

In 2000, she completed a Legal Practice Course at the University of Law Chester, UK;

Till 2007, Ms Khomenko headed the Corporate Department of Excel Serve Management (Cyprus), served as a service provider; From 2007 to 2009, she was the Chief Executive Officer of IFG Trust (Cyprus) Limited, specialising in financial and corporate services for businesses and individuals;

Ms Khomenko currently holds the position of the Managing Partner at Fiduciana Trust (Cyprus) Limited;

Since 2011, she has been a member of the board of ROS AGRO PLC.

She does not have any shareholding in the Company.



Maxim Basov

Member of the Board,
ROS AGRO PLC, Chief Executive
Officer of JSC Rusagro Group
and LLC Rusagro Group
of Companies;

Born in 1975;

In 1996, Mr. Basov graduated from New York University where he majored in Economics and Finance, International business and Philosophy;

He held management positions at OJSC Severstal, OJSC Kuzbassugol, OJSC Severstal Resource, and Interpipe Research, Industries and Investment Group;

From 2006 to 2009, he headed Metalloinvest; In 2011, Mr. Basov was elected Member of the Board of ROS AGRO PLC. He has headed JSC Rusagro Group of companies since its establishment in 2003;

In 2009, he was appointed Chief Executive Officer of LLC Rusagro Group of Companies;

Shareholding of 7.4% (expressed in GDRs).

AUDIT COMMITTEE OF THE BOARD OF DIRECTORS

The Audit Committee was established to enhance the performance and effectiveness of the Board of Directors. The Audit Committee is governed by the Charter of the Audit Committee adopted by the Board of Directors as required by the laws of the Republic of Cyprus, the Company's Articles of Association, the Regulation on the Board of Directors, and the decisions of the Board.

The main responsibilities of the Audit Committee are as follows:

- Assist the Board in making decisions related to reporting and auditing;
- Raise the effectiveness of Board control over the financial and economic activities of the Company through preliminary reviewing and preparing recommendations for the Board on matters within the Board's competence;
- Create an effective system of control over the financial and economic activities of the Company and ensure the Board's participation in controls over the Company's financial and economic activities.

The Audit Committee is elected by the Company's Board of Directors. The Audit Committee may only be chaired by a non-executive director.

In 2020, the Audit Committee had the following membership:

- Tassos Televantides (Chairman);
- Richard Andrew Smyth;
- Anna Khomenko.

In 2020, the Board' Audit Committee held four in-person meetings: on 6 March, 13 May, 11 August, and 10 November.