

TRIGON AGRICULTURE A/S, CENTRAL BUSINESS REGISTER (CVR) NO. 29 80 18 43

On 28 April 2014 at 9:00am, the annual general meeting of Trigon Agri A/S was held at Kromann Reumert, Sundkrogsgade 5, 2100 Copenhagen Ø.

Jens Steen Jensen, attorney-at-law, had been appointed as chairman of the meeting by the Board of Directors in accordance with Article 9.1 of the Articles of Association.

The chairman announced that shareholders representing 33,186,015 shares corresponding to 25,60 per cent of the share capital and the proportionate share of the voting rights were present or lawfully represented.

The chairman accounted for the calling of the annual general meeting pursuant to Article 6.2, 6.4 and 7.1 of the Articles of Association as well as Sections 93-99 of the Danish Companies Act (in Danish: "*selskabsloven*").

The chairman further announced, with the consent of the general meeting, that the meeting had been duly convened and constituted a quorum for the transaction of business as set out in the agenda.

The agenda was as follows:

1. The Board of Directors' report on the activities of the Company during the past financial year
2. Adoption of the annual report
3. Approval of remuneration for the Board of Directors for the current financial year
4. Resolution to release the Board of Directors and the Executive Board from liability in respect of item 2 (in Danish: "*decharge*").
5. Resolution on the distribution of the profit or loss recorded in the annual report adopted by the general meeting
6. Appointment of members to the Board of Directors
7. Appointment of auditor
8. Any other business

Re 1. The Board of Directors' report on the activities of the Company during the past financial year.

Chairman of the Executive Board Ülo Adamson reported on the Company's activities during the past financial year, including a presentation on the Company's 2013 results.

The chairman asked for comments or questions from the shareholders. No comments or questions were put forward.

Note was taken of the report.

Re 2. Adoption of the annual report

The chairman presented the audited annual report for the financial year 2013. It was proposed that the audited annual report for the period from 1 January 2013 to 31 December 2013 showing a net loss for the Company of EUR 35,580 thousand (EUR 16,844 on group level) should be adopted.

The chairman asked for comments or questions from the shareholders. The shareholder KH Investments ApS' advisor asked the auditors how the assessment on the value of the Company's land in Ukraine was made in light of the crisis in Ukraine. The auditors responded that the Company only has long-term lease controls for land in Ukraine. Regarding valuation of the land owned in Russia, the auditors informed the shareholders that the land has been booked at cost and that an impairment test was performed in 2013. The auditors drew the shareholders' attention to the emphasis of matter in the independent auditors report on the uncertainties in Ukraine.

The proposal was adopted unanimously and with all votes.

Re 3. Approval of remuneration for the Board of Directors for the current financial year

The following remuneration for the Board of Directors for the financial year 2014 was proposed:

Chairman	EUR 0.
Ordinary member	EUR 10,000 (net).

The chairman asked for comments or questions from the shareholders. No comments or questions were put forward.

The proposal was adopted unanimously and with all votes.

Re 4. Resolution to release the Board of Directors and the Executive Board from liability in respect of item 2 (in Danish: discharge)

It was proposed that the Board of Directors and the Executive Board should be released from liability in respect of item 2.

The chairman asked for comments or questions from the shareholders. No comments or questions were put forward.

The proposal was adopted unanimously and with all votes.

Re 5. Appropriation of profit or loss as recorded in the adopted annual report

It was proposed that the result of the year, the net loss of EUR 35,580 thousand (EUR 16,844 on group level), recorded in the annual report should be carried forward to the next financial year.

The chairman asked for comments or questions from the shareholders. No comments or questions were put forward.

The proposal was adopted unanimously and with all votes.

Re 6. Appoint members to the Board of Directors

It was proposed that that Joakim Johan Helenius, Pertti Oskari Laine, Ernst René Anselm Nyberg, Raivo Vare and David Mathew were re-elected to the Board of Directors for a term of 1 (one) year.

The meeting was informed about the managerial posts held by the candidates in other Danish and foreign-owned enterprises, other than wholly-owned subsidiaries.

No other candidates were put forward.

The proposal was adopted unanimously and with all votes.

Following the resolution, the Board of Directors consists of the following members elected by the general meeting:

Joakim Johan Helenius (chairman)

Pertti Oskari Laine

Ernst René Anselm Nyberg

Raivo Vare

David Mathew

Re 7. Appointment of auditor

It was proposed to re-elect of PwC Statsautoriseret Revisionsanpartsselskab, Strandvejen 44, 2900 Hellerup as auditors.

No other proposals were put forward.

The auditors confirmed re-election. The proposal was adopted unanimously and with all votes.

Re 8. Any other business

The chairman asked for comments or questions from the shareholders.

The chairman announced that there was no further business to transact, and that all proposals had been adopted unanimously, all votes cast.

The general meeting was closed.

Chairman of the meeting:

Jens Steen Jensen