



Sadovaya Group S.A.

Société Anonyme
412F, route d'Esch
L-2086 Luxembourg
R.C.S. Luxembourg B 153489

Minutes of the Extraordinary General Meeting held in Luxembourg on September 20th, 2011

The Meeting was opened at 5.00 p.m.

Chairwoman : Mrs. Noelle PICCIONE

Secretary : Mrs. Vanessa JULLIEN

Ballot-judge : Mr. Pierre MESTDAGH

The Chairwoman declared and the Meeting noted that:

- it appeared from the main register kept at the registered office of the company and the Branch Register kept by Bank Zachodni WBK S. A. of Warsaw produced to the Meeting together with proxy duly filed within the statutory period that 32,314,270 Shares out of 43,085,693 issued at September 16, 2011 were represented.
- the notice of the Meeting was formally convened in accordance with the Luxembourg Law, by two announcements in the Luxembourg official gazette "Luxemburger Wort" and in the "Mémorial C". First announcements were published on August 19, 2011 in the Mémorial C and on August 20, 2011 in the "Luxemburger Wort"; the second were respectively published on August 20 and 27, 2011 as evidenced by the documents presented to the Meeting and published on ESPI report system of PAP (Polska agencja prasowa) on August 19, 2011.
- the company provided further information on the procedures to attend the general meeting on the Company's website: www.sadovayagroup.com
- in order to attend the present Meeting, the Shares represented complied with the legal and statutory requirements.
- the present Meeting was therefore regularly convened and has the legal power to act on the items 1 to 3 inclusive of the agenda.
- The Chairwoman refers to the agenda as published in the Luxembourg daily newspaper, in the "Mémorial C" and to ESPI report system in Poland.

AGENDA

1. Acceptance of the resignation of all the A Directors and appointment of their successors
2. Discharge of the resigning Directors
3. Miscellaneous

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The Chairwoman informed the Meeting that

- Mrs. Nadiya Tanushkina, A Director,
- Mrs. Olena Abrosimova, A Director,
- Mr. Vitaliy Dovgal, A Director,
- Mr. Oleksandr Miroshnyk, A Director,
- Mrs. Iryna Daryina, A Director, and

resigned as Director with effect at the present Meeting. She proposed to accept their resignation and to appoint

- Mr. Oleksandr Tolstoukhov, Consultant, residing in Ukraine, 50 Lenina Str., Apt. 121, Alchevsk city, Luhansk district
- Mr. Sergiy Stetsurin, Engineer and Consultant, residing in Ukraine, 55 Maria Ulianova Str., Apt. 38, Donetsk

in replacement of the A Directors.

The mandate of the appointees will lapse at the Annual General Meeting of the year 2015 or until their successors have been duly elected.

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The Meeting then deliberated on each of the agenda items and proceeded to a vote on each of them as follows:

1. to approve the resignation of

- Mrs. Nadiya Tanushkina, A Director,
- Mrs. Olena Abrosimova, A Director,
- Mr. Vitaliy Dovgal, A Director,
- Mr. Oleksandr Miroshnyk, A Director,
- Mrs. Iryna Daryina, A Director, and

as Directors with effect at the present Meeting.

The Chairwoman proposed to accept their resignations and to appoint

- Mr. Oleksandr Tolstoukhov, Consultant, residing in Ukraine, 50 Lenina Str., Apt. 121, Alchevsk city, Luhansk district
- Mr. Sergiy Stetsurin, Engineer and Consultant, residing in Ukraine, 55 Maria Ulianova Str., Apt. 38, Donetsk

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The Board of Directors will therefore be composed as follows:

- Mr. Sergiy Stetsurin, A Director
- Mr. Oleksandr Tolstoukhov, A Director
- Mr. Pierre Mestadgh, B Director
- Mr. Pierre-Siffrein Guillet, B Director,

FOR: 32,314,270

AGAINST: -

ABSTAINING: -

2. to give a special discharge to the resigning Directors

The Chairwoman proposed to grant a special discharge to the resigning Directors for the work done as from January 1st, 2011 until the day of the present meeting.

FOR: 32,314,270

AGAINST: -

ABSTAINING: -

The Chairwoman noted that resolutions 1 to 2 inclusive have been approved.

There being no further business to come before the Meeting, the Chairwoman closed the Meeting at 6.00 p.m.

Luxembourg, September 20, 2011

P. MESTDAGH
Ballot-judge

V. JULLIEN
Secretary

N. PICCIONE
Chairwoman