



Current report no. 17/2011  
Dated 21 June 2011

**RESOLUTIONS OF THE ANNUAL GENERAL MEETING**

Sadovaya Group S.A., a joint stock company under Luxembourg law, with registered office at 412F, route d'Esch, L-2086 Luxembourg, registered in the Luxembourg Register of Companies under No. B 153.489, (the "Company"), hereby informs that the following resolutions were adopted at the Company's annual general meeting of shareholders held on 20 June 2011:

1. Resolution to consider (i) the management reports of the Board of Directors of the Company with respect to the unconsolidated and consolidated financial statements of the Company and (ii) the reports of Interaudit S.A., Independent Auditor, on the unconsolidated financial statements and the consolidated financial statements of the Company, for the fiscal year ended December 31, 2010.

FOR: 32,314,270                      AGAINST: -                      ABSTAINING: -

2. Resolution to approve the consolidated financial statements of the Company for the fiscal year ended December 31, 2010 drawn up according to IFRS.

FOR: 32,314,270                      AGAINST: -                      ABSTAINING: -

3. Resolution to approve the unconsolidated financial statements of the Company for the fiscal year ended December 31, 2010, drawn up according to generally accepted accounting principles in Luxembourg and allocation of the results as at December 31, 2010 to the carry forward account proposed by the Board of Directors.

FOR: 32,314,270                      AGAINST: -                      ABSTAINING: -

4. Resolution to approve the adoption of the remuneration policy

With respect to the financial year ending on 31 December 2011, the Chairwoman propose that Nadiya Tanushkina, A Director, Olena Abrosimova, A Director, Vitaliy Dovgal, A Director, Oleksandr Miroshnyk, A Director, Iryna Daryina A Director are paid for their services as managers of the Company Group. It should be noted further that certain Directors have relationships in other capacities with members of the Sadovaya Group S.A. Group and the terms of such relationships are set out in appropriate contracts with the members of the Sadovaya Group S.A. Group.

FOR: 32,314,270

AGAINST: -

ABSTAINING: -

5. Resolution to approve the discharge of the Board of Directors of the Company in respect of the proper performance of their duties for the fiscal year ended December 31, 2010.

The Chairwoman proposed to the Meeting to grant full and total discharge to the Directors of the Company with respect to the unconsolidated annual accounts ended December 31, 2010, and with respect to the IFRS consolidated accounts ended as at December 31, 2010 and the Independent Auditor for the execution of his mandate regarding the fiscal year ended December 31, 2010 and the IFRS consolidated accounts as at December 31, 2010

FOR: 32,314,270

AGAINST: -

ABSTAINING: -

6. Resolution to accept the resignation of the statutory auditor and the appointment of the new statutory auditor.

The Chairwoman proposed to accept the resignation of the company Fin-Contrôle S. A. and to elect Interaudit S. A., Cabinet de revision agree, 119 Avenue de la Faïencerie L-1511 Luxembourg, as Authorised Statutory Auditor of the Company to audit the consolidated and unconsolidated financial statements of the Company, for a term to expire at Annual General Meeting of Shareholders of 2016.

FOR: 32,314,270

AGAINST: -

ABSTAINING: -

**Legal grounds:** Art.14 of the Luxembourg Law of 9 May 2006 on market abuse, and Art. 56 of the Act of 29 July 2005 on the public offering, conditions governing the introduction of financial instruments to organised trading system and on public companies.

Signatures of individual authorised to represent the Company:

Viktor Chornogor