

Current report no.6/2012
Dated 14 February 2012

AGREEMENTS IN RESPECT OF EBRD LOAN

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

Pursuant to a loan agreement dated 30 December 2011 entered into between PC Interdon LLC as the borrower (the "Borrower"), and European Bank for Reconstruction and Development ("EBRD") as the lender (the "Loan Agreement") and in order to secure the payment and performance of the Secured Obligations (as defined in the Loan Agreement) of the Company by force of the circular resolution dated 13 February 2012, the Board of Directors:

- i) Acknowledged and accepted that Connectiko Ventures Limited, the main shareholder of the Company, grants in favour of EBRD a pledge of 17.5% shares in the Company, pursuant to Luxembourg law governed Share Pledge Agreement;
- ii) Approved for signing English law governed Subordination and Share Retention Deed to be entered between Sadovaya Group S.A., SADOVAYA LIMITED, CONNEKTICO VENTURES LIMITED, PC Interdon LLC, Oleksandr Tolstoukhov, Sergiy Stetsurin and EBRD;
- iii) Approved for signing English law governed Deed of Guarantee and Indemnity to be entered between Sadovaya Group S.A. and EBRD.

Legal grounds: article 56.1 in connection with article 56.6 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