

Current report no. 16/2011  
dated 31 May 2011

**NOTICE OF THE ANNUAL  
GENERAL MEETING OF SHAREHOLDERS**

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 calls the shareholders of the Company to attend the Annual General Meeting, which will be held exceptionally on 20<sup>th</sup> June, 2011 at 5.00 p.m. Luxembourg time at the registered office of the Company at 412F, route d'Esch, L-2086 Luxembourg, with the following agenda:

1. Management report of the Board of Directors on the statutory annual accounts and report of the Independent Auditor.
2. Approval of Pro Forma consolidated Financial Statement for the year ended 31 December 2010, drawn up according to IFRS.
3. Approval of the Annual accounts (unconsolidated) as at December 31, 2010, drawn up according to generally accepted accounting principles in Luxembourg and allocation of the results as at December 31, 2010.
4. Adoption of the remuneration policy of the Company.
5. Discharge of the Directors and Independent Auditor.
6. Resignation of the statutory auditor and appointment of the new statutory auditor.
7. Miscellaneous.

The General Meeting is formally convened in accordance with the Luxembourg law of 10 August 1915 regarding commercial companies, by two announcements in the Luxembourg official gazette *Mémorial C, Tageblatt*, the wording of which is reproduced above. First of the two announcements was published on 30 May 2011 and the second announcement will be published on 10 June 2011.

The Company will provide further information on the General Meeting and on procedures to attend the General Meeting through current reports as well as on the Company's website [www.sadovayagroup.com](http://www.sadovayagroup.com)

**Legal grounds:** Art.16(2) of the Luxembourg Law of 11 January 2008 relating to the transparency requirements in relation to information about issuers whose securities are admitted to trading on a regulated market, 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