

Current report no.7/2018
dated 15 May 2018

SADOVAYA GROUP S.A.

public limited company

registered office: 10, Boulevard de la Foire, L-1528 Luxembourg

R.C.S. Luxembourg B153489

(hereinafter referred to as the “Company”)

**MINUTES OF THE SHAREHOLDERS’ ANNUAL GENERAL MEETING
HELD ON 15 MAY 2018 AT ALEKSANDR PIROGOVSKIY STR., 19, BLOCK
2, 03110, KIEV, UKRAINE**

The meeting is opened at 16.00 CET.

Chairman: Mrs. Ludmila Oleynik, Senior Financial Officer

Secretary: Mrs. Liza Semeritskaya, Investor Relations Officer

Take part in the vote: Mr. Oleksandr TOLSTOUKHOV, A Director

Mr. Sergiy STESURIN, B Director

It is unanimously decided that:

1. The statutory consolidated annual accounts (unaudited) for the year ended 31 December 2016 drawn up according to generally accepted accounting principles in Luxembourg is approved.
 2. The Management report of the Board of Directors on the statutory consolidated annual accounts (unaudited) for the year ended 31 December 2016 drawn up according to generally accepted accounting principles in Luxembourg is approved.
 3. Full and entire discharge for the directors’ mandates as of the close of the related fiscal year will be applied for.
 4. The Company is not dissolved notwithstanding the fact that loss exceeds $\frac{3}{4}$ of corporate capital of the Company.
- I. The present shareholders’ general meeting was regularly convened by the legal notices with the agenda of the Meeting.

The relevant documents are attached (enclosure 1);

II. The agenda of the meeting is the following:

1. Approval of the statutory consolidated annual accounts (unaudited) for the year ended 31 December 2016 drawn up according to generally accepted accounting principles in Luxembourg.
2. Approval of Management report of the Board of Directors on the statutory consolidated annual accounts (unaudited) for the year ended 31 December 2016 drawn up according to generally accepted accounting principles in Luxembourg;
3. Discharge of the Directors
4. Decision on the Company's dissolution according to the article 100 of the amended Companies' law of August 10, 1915.
5. Miscellaneous.

III. The name of the shareholders present or represented, the name of the attorneys of the represented shareholders and the number of their shares are shown on an attendance-list; this attendance-list, after having been signed by the shareholders present, the attorneys of the represented shareholders and the members of the bureau, will remain annexed to the present minutes together with the proxies of the represented shareholders;

IV. It appears from said attendance-list, that 32,314,270 shares out of 43,085,693 shares were represented;

V. Since quorum is required and it is secured, the present meeting is regularly constituted and may validly deliberate on all the items of the agenda.

After having examined all the items of the agenda and analysed their effects on the Company and following the chairman proposal, the meeting takes the following resolutions:

First resolution

The statutory consolidated annual accounts (unaudited) for the year ended 31 December 2016 drawn up according to generally accepted accounting principles in Luxembourg is approved.

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

Second resolution

The Management report of the Board of Directors on the statutory consolidated annual accounts (unaudited) for the year ended 31 December 2016 drawn up according to generally accepted accounting principles in Luxembourg is approved

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

Third resolution

Discharge is given to the Directors for the performance of their mandates during the fiscal year ended 31 December 2016.

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

Fifth resolution

5. The Company is not dissolved notwithstanding the fact that loss exceeds $\frac{3}{4}$ of corporate capital of the Company.

FOR: 32,314,270

AGAINST:

- ABSTAINING: -

The agenda being exhausted, the meeting was adjourned at 17.00 CET.

Kiev, May 15, 2018

Liza Semeritskaya

Secretary

Ludmila Oleynik

Chairman