

MHP S.A.
Société Anonyme
Registered Office: 5, Rue Guillaume Kroll,
L-1882 Luxembourg
R.C.S. Luxembourg B 116.838
(the "Company")

MINUTES OF THE GENERAL MEETING COMBINING AN ANNUAL MEETING AND AN EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF MHP S.A. HELD AT THE REGISTERED OFFICE OF THE COMPANY ON 29 APRIL 2013
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The meeting opens at 12:00 p.m. with Mr Matthias Wohlfahrt, having his professional address at 14, rue Erasme, L-2082 Luxembourg, in the chair, who appointed as secretary Mrs Catherine Greisch.

The general meeting appoints as scrutineer Mr Fabrice Seemann having his professional address at 5, rue Guillaume Kroll, L-1882 Luxembourg.

All of them accepted their appointments.

The board of the general meeting having thus been constituted, the chairman declares and the meeting agrees that:

- all the shareholders present or represented, together with the number of their shares, are shown on an attendance list attached to these minutes and duly signed by the shareholders present and/or their duly appointed representatives and the board of the meeting;
- all the shareholders have been convened to the present meeting by letters and by publication in the *Mémorial C, Recueil des Sociétés et Associations*, in the Luxembourg Tageblatt and on the Luxembourg stock exchange on **26 March 2013** and on **April 10, 2013**;
- that 105,659,960 shares out of a total of 110,770,000 shares in circulation are present or represented at the meeting;
- 5 103 112 shares held by Bank of New York (Nominees Limited) in the form of GDRs have been bought back by the Company and therefore the related voting rights have been suspended. Therefore, the relevant shareholders are present or represented but will abstain from voting on the items of the agenda of the general meeting;
- from then on the general meeting is duly constituted and can therefore validly deliberate on the following agenda:



AGENDA

1. Presentation of the management report of the Board of Directors and of the independent auditor.
2. Presentation and approval MHP S.A. Consolidated Financial Statements Years Ended 31 December 2012, 2011 and 2010 and report of the réviseur d'entreprises (stand alone financial statements) as of 31.12.2012.
3. Allocation of the results.
4. Ratification of the allocation of a part of the share premium to the non-distributable reserve for own shares in relation with the Company's shares bought back by the Company in accordance with article 49-5 (Law of 10th August 1915, concerning commercial companies).
5. Discharge to be granted to the independent auditor for the financial year ending 31 December 2012.
6. Discharge to be granted to the members of the Board of Directors for the financial year ending 31 December 2012.
7. Ratification of the director's remuneration for the financial year 2012 and approval of the director's remuneration for the financial year 2013.
8. Renewal of the mandate of the independent auditor until the following general meeting called to approve the annual accounts of the Company as of 31 December 2013.
9. Renewal of the mandates of Mr. Charles Adriaenssen, Mr. John Clifford Rich, Mr. John Grant, Mr. Yuriy A. Kosyuk, Ms. Victoriya B. Kapelushna, Mr. Yuriy Melnyk, Mr. Philippe Lamarche for the period of three years.
10. Acknowledgement of the resignation of the Company's former executive director Mr. Logusch who signed its letter of resignation on 27 April 2012.
11. Cancellation of the unsold portion of the MHP S.A. shares previously purchased under the Share Buy Back Programme and kept in treasury during three years; and decrease of the Company's share capital. **Note: "the Board of Directors has decided not to submit this item to shareholders' vote in the light of the new proposed agenda item 14".**
12. Subsequent amendment of article 5 of the Company's Articles of Association. **Note: "the Board of Directors has decided not to submit this item to shareholders' vote in the light of the new proposed agenda item 14".**
13. Miscellaneous.

14. Approval of the right of MHP S.A. to hold the unsold portion of shares purchased pursuant to the Share Buy Back Programme (approved by the EGM dated 5 October 2009) in treasury for an unlimited period.

After deliberation, the meeting, unanimously and hereby resolves:

First resolution

The general meeting of shareholders adopts and approves the management report of the Board of Directors and the auditor's report for the financial year ended December 31, 2012.

This resolution has been adopted by a majority of 105,659,960 votes in favour and 0 votes against.

Second resolution

The general meeting of shareholders adopts and approves the MHP S.A. Consolidated Financial Statements Years Ended 31 December 2012, 2011 and 2010 and the report of the *réviseur d'entreprises*, including the stand alone financial statements as of 31 December 2012.

This resolution has been adopted by a majority of 105,659,960 votes in favour and 0 votes against.


Third resolution

In 2012, the income of the Company amounted to EUR 60,295,625.66 versus total charges of EUR 52,910,511.82. The financial period shows a profit of EUR 7,385,113.84.

Further to the suggestion of the Board of Directors, the general meeting of shareholders resolves to allocate the results as follows:

Allocation of the results as at 31.12.2012		
Result brought forward as of 31 December 2011	EUR	-
Result of the financial year ending 31 December 2012	EUR	7,385,113.84
Result to be allocated	EUR	7,385,113.84
Allocation to the legal reserve	EUR	369,255.69
Result to be carried forward	EUR	7,015,858.15

This resolution has been adopted by a majority of 105,659,960 votes in favour and 0 votes against.


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Fourth resolution

The general meeting ratifies the allocation of a part of the share premium to the non-distributable reserve for own shares in relation with the Company's shares bought back by the Company in accordance with article 49-5 (Law of 10th August 1915, concerning commercial companies).

The allocation to the reserve for own shares amounting to EUR 51,360,788.14 corresponding to the book value of the GDRs as of December 31, 2012 has been made through an allocation of the share premium for an amount of EUR 32,145,283.60 and through an allocation of the result brought forward for an amount of EUR 19,215,504.54.

This resolution has been adopted by a majority of 105,659,960 votes in favour and 0 votes against.

Fifth resolution

The general meeting of shareholders approves and resolves the formal discharge of the independent auditor for the financial year ending 31 December 2012.

This resolution has been adopted by a majority of 105,558,460 votes in favour and 101,500 votes against.

Sixth resolution

The general meeting of shareholders approves and resolves the formal discharge of the members of the Board of Directors for the financial year ending 31 December 2012.

This resolution has been adopted by a majority of 105,558,460 votes in favour and 101,500 votes against.

Seventh resolution

The general meeting of shareholders ratifies the director's remuneration in a total amount of three hundred sixteen thousand three hundred forty-five euro and sixty four cents (EUR 316,345.64) for the financial year 2012 and approves the director's remuneration in a total amount up to four hundred fifty thousand euro (EUR 450,000.00) for the financial year 2013.

This resolution has been adopted by a majority of 105,659,960 votes in favour and 0 votes against.

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Eighth resolution

The general meeting of the shareholders approves and resolves to renew the mandate of the independent auditor, being Deloitte S.A., a *société anonyme* with registered office at 560 rue de Neudorf, L-2220 Luxembourg, registered with the Luxembourg Trade and Companies' Register under number B 67.835 until the following general meeting called to approve the annual accounts of the Company as of 31 December 2013.

This resolution has been adopted by a majority of 105,659,960 votes in favour and 0 votes against.

Ninth resolution

The general meeting of the shareholders approves and resolves to renew the mandates of Mr. Charles Adriaenssen, Mr. John Clifford Rich, Mr. John Grant, Mr. Yuriy A. Kosyuk, Ms. Victoriya B. Kapelushna, Mr. Yuriy Melnyk, Mr. Philippe Lamarche for a period of three years ending on the annual general meeting to be held in 2016.

This resolution has been adopted by a majority of 105,417,261 votes in favour and 242,699 votes against.

Tenth resolution

The general meeting of the shareholders acknowledges the resignation of the Company's former executive director Mr. Yuriy Logusch who signed its letter of resignation on 27 April 2012.

This resolution has been adopted by a majority of 105,659,960 votes in favour and 0 votes against.

Eleventh resolution

The Board of Directors has decided not to submit the item 11 to shareholders' vote in the light of the new proposed agenda item 14. Therefore, no resolution will be adopted.

Twelfth resolution

The Board of Directors has decided not to submit the item 12 to shareholders' vote in the light of the new proposed agenda item 14. Therefore, no resolution will be adopted.

No (thirteenth) resolution will be adopted under the agenda item 13 "Miscellaneous".

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Fourteenth resolution


The general meeting of the shareholders resolves to approve that the Company holds the unsold portion of shares purchased pursuant to the Share Buy Back Programme (approved by the EGM dated 5 October 2009) in treasury for an unlimited period.

This resolution has been adopted by a majority of 105,386,269 votes in favour and 273,691 votes against.


There being no further business, the meeting closes at 12:30 p.m.



Matthias Wohlfahrt
Chairman



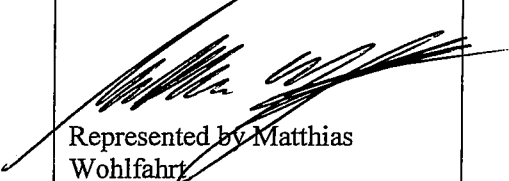
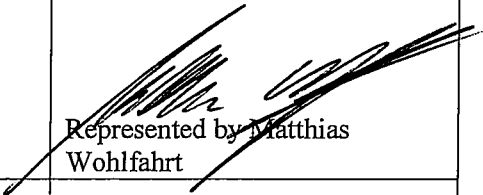
Fabrice Seemann
Scrutineer

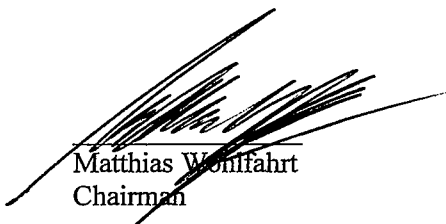


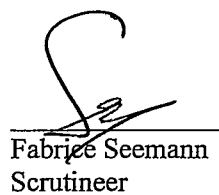
Catherine Greisch
Secretary

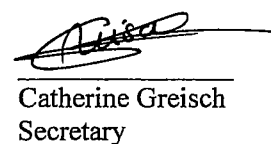
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**ATTENDANCE LIST TO THE ANNUAL GENERAL MEETING OF
SHAREHOLDERS HELD AT THE REGISTERED OFFICE OF THE COMPANY ON
29 APRIL 2013**

Shareholders	Number of shares issued	Number of shares present or represented	Signatures (Shareholders / Representatives)
WTI Trading Limited	48,319,516	48,319,516	 Represented by Matthias Wohlfahrt
Morgan Stanley & Co. International Plc	6,923	0	
BNY (Nominees) Limited	62,443,561	57,340,444	 Represented by Matthias Wohlfahrt
Total	110,770,000	105,659,960	


Matthias Wohlfahrt
Chairman


Fabrice Seemann
Scrutineer


Catherine Greisch
Secretary