

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 ANNUAL GENERAL MEETING OF SHAREHOLDERS HELD AT THE REGISTERED OFFICE OF THE COMPANY ON 27 APRIL 2011

The meeting opens at 12:00 p.m. with Mr Fabrice Seemann, having his professional address at 5, rue Guillaume Kroll, L-1882 Luxembourg, in the chair, who appointed as secretary Mrs Catherine Greisch.

The general meeting appoints as scrutineer Mr Matthias Wohlfahrt, having his professional address at 14, rue Erasme L-2082 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;
- that 110,763,076 shares out of a total of 110,770,000 shares in circulation are present or represented at the 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.

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2. Presentation and approval MHP S.A. Consolidated Financial Statements Years Ended 31 December 2010, 2009 and 2008 and report of the *réviseur d'entreprises* (stand alone financial statements) as of 31.12.2010.

3. Allocation of the results.

4. Discharge to be granted to the members to the Board of Directors for the financial year ending 31 December 2010.

5. 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 2011.

6. Approval of the sale of GDRs acquired pursuant to the implementation of the Share Buy Back Program.

7. Miscellaneous.

After deliberation, the meeting, unanimously and hereby resolves.

FIRST RESOLUTION

The general meeting resolves to approve the management report of the board of directors and of the report from the independent auditor.

This resolution has been adopted by a majority of 110,332,669 votes in favour and 430,407 votes against.

SECOND RESOLUTION

The general meeting, after having carefully reviewed the report of the *réviseur d'entreprises* and the stand alone annual accounts of the Company for the year ending on 31 December 2010, resolves to approve the stand alone annual accounts of the Company and the report from the *réviseur d'entreprise* on the stand alone annual accounts of the Company for the year ending on 31 December 2010.

The general meeting further resolves to approve the MHP S.A. consolidated financial statements and the report from the *réviseur d'entreprises* on the consolidated financial statements for the years ending on 31 December 2010, 2009 and 2008.

This resolution has been adopted by a majority of 110,332,669 votes in favour and 430,407 votes against.

THIRD RESOLUTION

The general meeting notices a loss of EUR 1,620,932 for the annual accounts as of 31 December 2010 and decides to allocate it as follows:

Result brought forward as of 31 December 2010	EUR	(4,114,096)
Result of the financial year ending 31 December 2010	EUR	(1,620,932)
Total result to be carried forward to the following financial year	EUR	(5,735,028)

This resolution has been adopted by a majority of 110,332,669 votes in favour and 430,407 votes against.

FOURTH RESOLUTION

The general meeting resolves to grant discharge to the members of the Board of Directors as well as to the Company's Chief Executive Officer for the execution of their mandates during the financial year ending on 31 December 2010.

This resolution has been adopted by a majority of 110,332,669 votes in favour and 430,407 votes against.

FIFTH RESOLUTION

The general meeting resolves to renew the mandate of Deloitte S.A., a *société anonyme*, having its registered office in 560, rue de Neudorf, L-2220 Luxembourg, registered with the Trade and Companies' Register under number B 67895, in its independent auditor's functions until the annual general meeting stating on the annual accounts as of 31 December 2011.

This resolution has been adopted by a majority of 110,332,669 votes in favour and 430,407 votes against.

SIXTH RESOLUTION

The general meeting of shareholders approves the decision of the Board of Directors adopted on March 25, 2011 as to the potential sale of Global Depositary Receipts ("GDRs") held in treasury by the Company in order to improve the market liquidity of the Company's shares in the market. Such potential sale of GDRs may occur within the next three years.

These GDRs are those GDRs which in the course of implementation of the Share Buy Back Program were purchased onto the market in accordance with the resolutions of the board of directors dated May 18, 2010 and held in treasury as at December 31, 2010.

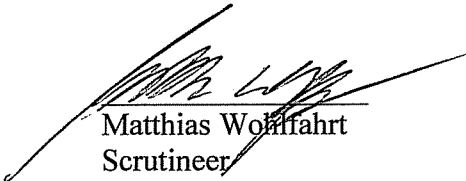
The general meeting of shareholders acknowledges that in case the sale of GDRs held in treasury occurs, such sale will be in the best corporate interest of the Company and for the Company's corporate benefit.

This resolution has been adopted by a majority of 110,332,669 votes in favour and 430,407 votes against.

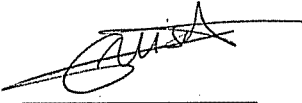
There being no further business, the meeting closes at 12:30 p.m.



Fabrice Seemann
Chairman



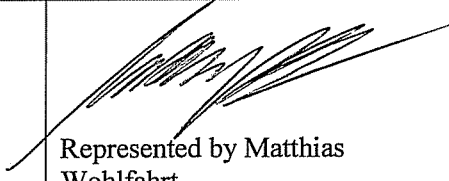
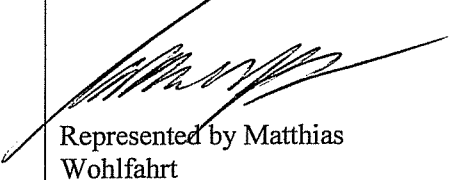
Matthias Wohlfahrt
Scrutineer




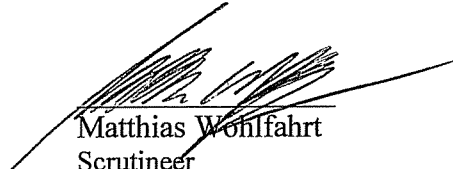
Catherine Greisch
Secretary


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

ATTENDANCE LIST TO THE ANNUAL GENERAL MEETING OF SHAREHOLDERS HELD AT THE REGISTERED OFFICE OF THE COMPANY ON 27 APRIL 2011

Shareholders	Number of shares issued	Number of shares present or represented	Signatures (Shareholders / Representatives)
WTI Trading Limited	53,219,515	53,219,515	 Represented by Matthias Wohlfahrt
Orr Group Limited	1	0	
Morgan Stanley & Co. International Plc	6,923	0	
BNY (Nominees) Limited	57,543,561	57,543,561	 Represented by Matthias Wohlfahrt
Total	110,770,000	110,763,076	


 Fabrice Seemann
 Chairman


 Matthias Wohlfahrt
 Scrutineer


 Catherine Greisch
 Secretary



BNY (NOMINEES) Limited
 160 Queen Victoria Street,
 London EC4V 4LA, England

PROXY

The undersigned, **BNY (Nominees) Limited**, a company incorporated and existing under the laws of England, having its registered office at 160 Queen Victoria Street, London, EC4V 4LA, United Kingdom,

duly represented by **Anthony Moro**, Managing Director, residing in New York, USA, and by **Alvaro Quiroga**, Vice President, residing in New York, USA,

holder of **48,284,301** shares of **MHP S.A.**, a *société anonyme*, incorporated under the laws of Luxembourg, having its registered office at 5, Rue Guillaume Kroll, L-1882 Luxembourg, registered with the Luxembourg Trade and Companies' Register under number B 116.838 (the "Company"),

hereby gives irrevocable proxy to **Max Kremer**, *licencié en droit*, residing in Wasserbillig or **Franck Deconinck**, *maître en droit*, residing in Luxembourg or **Matthias Wohlfahrt**, *juriste*, residing in Luxembourg or **Jeanne Laurent**, *maître en droit*, residing in Luxembourg

to represent the undersigned before a Luxembourg notary at the annual general meeting of the Company to be held on 27 April 2011 and to vote in **accordance with instructions attached below** on the following agenda items:

AGENDA

1. Presentation of the management report of the board of directors and of the independent auditor.

FOR	AGAINST	ABSTAIN	DISCRETION	TOTAL
4,927,735	430,407	0	42,926,159	48,284,301

2. Presentation and approval MHP S.A. Consolidated Financial Statements Years Ended 31 December 2010, 2009 and 2008 and report of the réviseur d'entreprises (stand alone financial statements) as of 31.12. 2010.

FOR	AGAINST	ABSTAIN	DISCRETION	TOTAL
4,927,735	430,407	0	42,926,159	48,284,301

3. Allocation of the results.

FOR	AGAINST	ABSTAIN	DISCRETION	TOTAL
4,927,735	430,407	0	42,926,159	48,284,301

Handwritten signature/initials

4. Discharge to be granted to the members to the Board of Directors for the financial year ending 31 December 2010.

FOR	AGAINST	ABSTAIN	DISCRETION	TOTAL
4,927,735	430,407	0	42,926,159	48,284,301

5. 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 2011.

FOR	AGAINST	ABSTAIN	DISCRETION	TOTAL
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6. Approval of the sale of GDRs acquired pursuant to the implementation of the Share Buy Back Program.

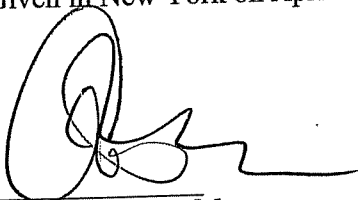
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7. Miscellaneous.

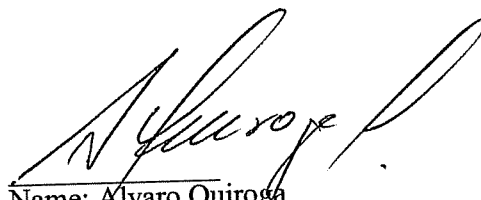
The present proxy will remain in force for 30 days if this annual general meeting, for whatsoever reason, is to be continued or postponed.

Non voting item

Given in New York on April 21, 2011.



Name: Anthony Moro
Title: Managing Director



Name: Alvaro Quiroga
Title: Vice President

KAMLA K. MILLWOOD
NOTARY PUBLIC, STATE OF NEW YORK
No.01MI6217458
QUALIFIED IN NEW YORK COUNTY
COMMISSION EXPIRES FEBRUARY 8, 2014

Subscribed and sworn to before me
this 21st day of April 2011
Kamla K. Millwood
Notary Public

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PROXY

The undersigned, **WTI Trading Limited**, a company incorporated and existing under the laws of Cyprus, having its registered office at 16-18 Zinas Kantler Street, Agia Triada, Limassol, Cyprus,

duly represented by Mr. Yuriy Kosyuk, Director, residing in Ukraine, Kyiv region, urban village Gostomel, 43, Dachna Street,

holder of **53,219,515** shares of **MHP S.A.**, a *société anonyme*, incorporated under the laws of Luxembourg, having its registered office at 5, Rue Guillaume Kroll, L-1882 Luxembourg, registered with the Luxembourg Trade and Companies' Register under number B 116.838 (the "Company"),

hereby gives irrevocable proxy to **Max Kremer**, *licencié en droit*, residing in Wasserbillig and/or **Franck Deconinck**, *maître en droit*, residing in Luxembourg and/or **Matthias Wohlfahrt**, *juriste*, residing in Luxembourg and/or Jeanne Laurent, *maître en droit*, residing in Luxembourg

with full power of substitution,

to represent the undersigned before a Luxembourg notary at the annual general meeting of the Company to be held on 27 April 2011 and to vote in favour of all items 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 2010, 2009 and 2008 and report of the réviseur d'entreprises (stand alone financial statements) as of 31.12. 2010.
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7. Miscellaneous.


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Finally all powers are given to the proxyholder to make any statement, cast all votes, sign all minutes of meetings and other documents, do everything which is lawful, necessary or simply useful in view of the accomplishment and fulfilment of the present proxy and to proceed, in accordance with the requirements of Luxembourg law, to any registration with the Trade and Companies' Register and to any publication in the *Mémorial C, Recueil des Sociétés et Associations*, while the undersigned promises to ratify all said actions taken by the proxyholder whenever requested.

The present proxy will remain in force if this annual general meeting, for whatsoever reason, is to be continued or postponed.

Given in Kyiv, Ukraine on April 21, 2011.


Name: Yuriy Kos
Title: Director



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BNY (NOMINEES) Limited
160 Queen Victoria Street,
London EC4V 4LA, England

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duly represented by **Anthony Moro**, Managing Director, residing in New York, USA, and by **Alvaro Quiroga**, Vice President, residing in New York, USA,

holder of **9,259,260** shares of **MHP S.A.**, a *société anonyme*, incorporated under the laws of Luxembourg, having its registered office at 5, Rue Guillaume Kroll, L-1882 Luxembourg, registered with the Luxembourg Trade and Companies' Register under number B 116.838 (the "Company"),

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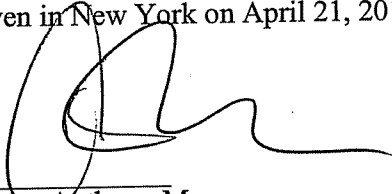
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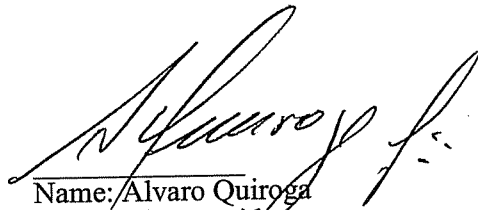

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Given in New York on April 21, 2011.



Name: Anthony Moro
Title: Managing Director



Name: Alvaro Quiroga
Title: Vice President

KAMLA K. MILLWOOD
NOTARY PUBLIC, STATE OF NEW YORK
No. 01MI6217458
QUALIFIED IN NEW YORK COUNTY
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