

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

<b>MINUTES OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS OF MHP S.A. HELD AT THE REGISTERED OFFICE OF THE COMPANY ON 28 APRIL 2014</b>
--

The meeting opens at 12:00 p.m. with Mrs Daria Anissimova, having her 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 Antonio Longo 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 **27 March 2014**;
- that 105,659,965 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:

*Det*      *HA*  
*CG*

## AGENDA

1. Presentation of the management report of the board of directors and of the independent auditor.
2. Presentation and approval of the MHP S.A. Consolidated Financial Statements for the financial years ended 31 December 2013, 2012 and 2011 and report of the réviseur d'entreprises (including stand alone financial statements) as of 31 December 2013.
3. Allocation of the results.
4. Ratification of the allocation of a part of the non-distributable reserve for own shares to the share premium in relation with the Company's shares bought back by the Company.
5. Discharge to be granted to the independent auditor for the financial year ending 31 December 2013.
6. Discharge to be granted to the members of the board of directors for the financial year ending 31 December 2013.
7. Ratification 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 2014.
9. Ratification of the interim dividends paid during the financial year 2013.

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, 2013.

This resolution has been adopted by a majority of 105,645,265 votes in favour, 14,700 votes abstain 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 2013, 2012 and 2011 and the report of

the *réviseur d'entreprises*, including the stand alone financial statements as of 31 December 2013.

This resolution has been adopted by a majority of 105,645,265 votes in favour, 14,700 votes abstain and 0 votes against.

### Third resolution

In 2013, the income of the Company amounted to EUR 213,749,135.25 versus total charges of EUR 108,453,799.82. The financial period shows a profit of EUR 105,295,335.43.

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 31.12.2013		
Result brought forward as of 31 December 2012	EUR	7,015,858.15
Result of the financial year ending 31 December 2013	EUR	105,295,335.43
Interim dividends of the financial year ending December 31, 2013	EUR	(86,669,435.71)
Result to be allocated	EUR	25,641,757.87
Allocation to the legal reserve	EUR	1,282,087.89
<b>Result to be carried forward</b>	<b>EUR</b>	<b>24,359,669.98</b>

This resolution has been adopted by a majority of 105,659,965 votes in favour and 0 votes against.

### Fourth resolution

The general meeting ratifies the allocation of a part of the non-distributable reserve for own shares to the share premium in relation with the Company's shares bought back by the Company.

On December 31, 2013, EUR 4,067,746 have been allocated from the reserve for own shares to the share premium account so that there is a reserve for own shares for a total amount of EUR 47,293,042 corresponding to the book value of the GDRs as of December 31, 2013.

This resolution has been adopted by a majority of 105,659,965 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 2013.

This resolution has been adopted by a majority of 105,645,265 votes in favour, 14,700 votes abstain and 0 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 2013.

This resolution has been adopted by a majority of 105,645,265 votes in favour, 14,700 votes abstain and 0 votes against.

#### **Seventh resolution**

The general meeting of shareholders ratifies the director's remuneration in a total amount EUR 340,129.44 for the financial year 2013.

This resolution has been adopted by a majority of 105,659,965 votes in favour and 0 votes against.

#### **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 2014.

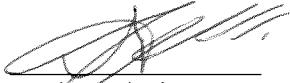
This resolution has been adopted by a majority of 105,659,965 votes in favour and 0 votes against.

#### **Ninth resolution**

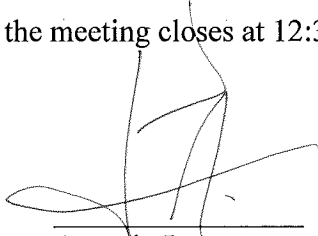
The general meeting of the shareholders ratifies interim dividends paid during the financial year 2013.

This resolution has been adopted by a majority of 105,659,965 votes in favour and 0 votes against.

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



Daria Anissimova  
Chairman



Antonio Longo  
Scrutineer

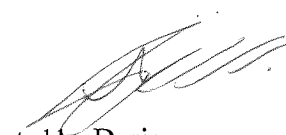



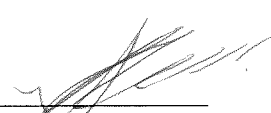
Catherine Greisch  
Secretary



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

<b>ATTENDANCE LIST TO THE ANNUAL GENERAL MEETING OF  SHAREHOLDERS HELD AT THE REGISTERED OFFICE OF THE COMPANY ON  28 APRIL 2014</b>
--

Shareholders	Number of shares issued	Number of shares present or represented	Signatures (Shareholders / Representatives)
<b>WTI Trading Limited</b>	48,319,516	48,319,516	 Represented by Daria Anissimova
<b>Morgan Stanley &amp; Co. International Plc</b>	6,923	0	
<b>BNY (Nominees) Limited</b>	62,443,561	57,340,449	 Represented by Daria Anissimova
<b>Total</b>	110,770,000	105,659,965	



---

Daria Anissimova  
Chairman


---

Antonio Longo  
Scrutineer


---

Catherine Greisch  
Secretary