



MHP SE
Registration No. SE 27
16-18 Zinas Kanther street
Ayia Triada, Limassol, 3035,
Cyprus

www.mhp.com.cy

MHP SE
(European Public Limited – Liability Company (*Societas Europaea*)
Registered in the Republic of Cyprus
("the Company")

MINUTES of the 2021 Annual General Meeting of the Company held at
16-18 Zinas Kanther Street, Ayia Triada, 3035 Limassol, Cyprus
on the 28th day of April 2021 at 10.00 a.m.

Present:

Shareholders:

Mrs. Olga Lambrou, as Authorised Representative of
WTI Trading Limited

Mr. Christakis Taoushanis, as proxy for
BNY (Nominees) Limited (in respect of 71,124,013 shares)

Mr. Michalis Mouaimis, as proxy for Rodion Tesla, Roman Krytskyi, Liudmyla
Terenia, Victoria Golodnenko and Yuriy Gvozdiev

Directors:

Mr. Christakis Taoushanis
Mr. John Clifford Rich
Mr. John Grant
Mr. Philip Wilkinson

Secretary:

Mr. Michalis P. Mouaimis, on behalf of Confitrust Limited

Attendees:

Mr. Michalis P. Mouaimis, on behalf of Mouaimis & Mouaimis LLC, Cyprus
legal advisors of the Company

Mr. Andreas Avraamides and Ms. Tatiana Malenkova on behalf of Ernst & Young
Cyprus Limited, auditors of the Company

Mr. Alexander M. Svistich, on behalf of Ernst & Young Ukraine, Ukrainian
auditors of the Group

1. Chairman

1.1 Mr. Christakis Taoushanis took the Chair of the Meeting.

1.2 It was noted that Mr. Yuriy Kosyuk, Mr. Yuriy Melnyk and Ms. Victoriya B. Kapelushna, Directors
of the Company, were unable to attend the Meeting and had sent their apologies.

- 1.3 It was noted that, due to Covid-19 Coronavirus, Mr. John Clifford Rich, Mr. John Grant and Mr. Philip Wilkinson, Directors of the Company, participated the Annual General Meeting of the Company by means of video conference via Microsoft Teams meeting pursuant to Article 76 of the Articles of Association of the Company.
- 1.4 It was further noted that, due to Covid-19 Coronavirus, Mr. Andreas Avraamides and Ms. Tatiana Malenkova, on behalf of Ernst & Young Cyprus Limited, auditors of the Company and Mr. Alexander M. Svistich, on behalf of Ernst & Young Ukraine, Ukrainian auditors of the Group, also participated the Annual General Meeting of the Company by means of video conference via Microsoft Teams.
- 1.5 The Chairman thanked the participants for attending the Annual General Meeting of the Company.
- 1.6 Mr. Michalis P. Mouaimis was invited by the Chairman to act as secretary of the Meeting and keep Minutes of the Meeting.
2. **Quorum**
 - 2.1 Mr. Michalis P. Mouaimis informed the Meeting that the quorum for this Annual General Meeting was two members present in person or by proxy, together holding not less than 50 per cent in nominal value of the shares giving the right to attend and vote at the meeting.
 - 2.2 Mr. Michalis P. Mouaimis announced that all the Shareholders of the Company were present or represented at the Meeting and that a quorum was present and declared the Meeting open.
3. **Notice**
 - 3.1 Mr. Michalis P. Mouaimis said to the Meeting that the Notice convening the Meeting had been in the hands of the Shareholders for the statutory period and further copies were placed before the Shareholders present or represented at the Meeting and with their permission, the Notice of the Meeting was taken as read.
4. **Voting by poll**
 - 4.1 The Chairman proposed that the Resolutions put to the vote of the Meeting would be decided by poll and the Shareholders present or represented at the Meeting concurred in demanding voting by poll.
 - 4.2 The Chairman informed the Meeting that according to Articles 82 and 86 of the Articles of Association of the Company, a poll was duly demanded and shall be taken immediately. He also informed the Meeting that polling papers were placed before the Shareholders attending the Meeting and requested them to insert the name of the Shareholder present or represented and indicating on these papers how to vote on each Resolution put to the vote of the Meeting.
 - 4.3 After a while, polling papers, duly completed, were handed over to Mr. Michalis P. Mouaimis and added them to the Proxy Forms already provided by the Shareholders, by which instructions were given to the proxy holders as to how to vote the shares for which Proxy Forms were given.

5. Annual Report for the year end 2020

5.1 With the permission of the Shareholders, the Annual Report and Accounts of MHP SE for the year end 2020, containing the management report of the Board of Directors of the Company, the independent auditors report on the audit of the consolidated financial statements of MHP SE and its subsidiaries for the year end 2020 and the consolidated financial statements of MHP SE and its subsidiaries for the year end 2020, which had been uploaded and made available at the website of the Company and further copies were placed before the Shareholders present or represented at the Meeting, was taken as read.

5.2 The Chairman proposed that the Annual Report and Accounts of MHP SE for the year end 2020 now laid before the Meeting, be received and approved.

5.3 Mr. Michalis P. Mouaimis informed the Meeting that the result of the poll on item / Resolution 1 was as follows:

Number of Votes: 90,593,529

In favour of the motion: 90,593,529

Against the motion: 0

Abstentions: 0

5.4 Mr. Michalis P. Mouaimis informed the Meeting that there was a majority of votes in favour of item / Resolution 1 on the Notice, sufficient for carrying the Resolution as Ordinary Resolution.

5.5 The Chairman then declared Resolution 1 as being passed as an Ordinary Resolution.

6. Audited Financial Statements of MHP SE for the year end 31 December 2020

6.1 With the permission of the Shareholders, the report of the independent auditors of the Company and the Audited Financial Statements of the Company for the year end 31 December 2020, which had been uploaded and made available at the website of the Company and further copies were placed before the Shareholders present or represented at the Meeting, were taken as read.

6.2 The Chairman proposed that the Audited Financial Statements for the year end 2020 now laid before the Meeting, be received and approved.

6.3 Mr. Michalis P. Mouaimis informed the Meeting that the result of the poll on item / Resolution 2 was as follows:

Number of Votes: 90,593,529

In favour of the motion: 90,593,529

Against the motion: 0

Abstentions: 0

6.4 Mr. Michalis P. Mouaimis informed the Meeting that there was a majority of votes in favour of item / Resolution 2 on the Notice, sufficient for carrying the Resolution as Ordinary Resolution.

6.5 The Chairman then declared Resolution 2 as being passed as an Ordinary Resolution.

7. Re-election of John Clifford Rich as Director

7.1 The Chairman proposed that John Clifford Rich be and is hereby re-elected as a Director of the Company to hold office from the date of the Annual General Meeting until the Annual General Meeting of the Company to be held in the year 2022.

7.2 Mr. Michalis P. Mouaimis informed the Meeting that the result of the poll on item / Resolution 3 was as follows:

Number of Votes: 90,593,529

In favour of the motion: 76,406,033

Against the motion: 14,187,496

Abstentions: 0

7.3 Mr. Michalis P. Mouaimis informed the Meeting that there was a majority of votes in favour of item / Resolution 3 on the Notice, sufficient for carrying the Resolution as Ordinary Resolution.

7.4 The Chairman then declared Resolution 3 as being passed as an Ordinary Resolution.

8. Re-election of Yuriy Kosyuk as Director

8.1 The Chairman proposed that Yuriy Kosyuk be and is hereby re-elected as a Director of the Company to hold office from the date of the Annual General Meeting until the Annual General Meeting of the Company to be held in the year 2022.

8.2 Mr. Michalis P. Mouaimis informed the Meeting that the result of the poll on item / Resolution 4 was as follows:

Number of Votes: 90,593,529

In favour of the motion: 78,967,113

Against the motion: 11,626,416

Abstentions: 0

- 8.3 Mr. Michalis P. Mouaimis informed the Meeting that there was a majority of votes in favour of item / Resolution 4 on the Notice, sufficient for carrying the Resolution as Ordinary Resolution.

- 8.4 The Chairman then declared Resolution 4 as being passed as an Ordinary Resolution.

9. Re-election of Victoriya B. Kapelushna as Director

- 9.1 The Chairman proposed that Victoriya B. Kapelushna be and is hereby re-elected as a Director of the Company to hold office from the date of the Annual General Meeting until the Annual General Meeting of the Company to be held in the year 2022.

- 9.2 Mr. Michalis P. Mouaimis informed the Meeting that the result of the poll on item / Resolution 5 was as follows:

Number of Votes: 90,593,529

In favour of the motion: 78,967,113

Against the motion: 11,626,416

Abstentions: 0

- 9.3 Mr. Michalis P. Mouaimis informed the Meeting that there was a majority of votes in favour of item / Resolution 5 on the Notice, sufficient for carrying the Resolution as Ordinary Resolution.

- 9.4 The Chairman then declared Resolution 5 as being passed as an Ordinary Resolution.

10. Re-election of Yuriy Melnyk as Director

- 10.1 The Chairman proposed that Yuriy Melnyk be and is hereby re-elected as a Director of the Company to hold office from the date of the Annual General Meeting until the Annual General Meeting of the Company to be held in the year 2022.

- 10.2 Mr. Michalis P. Mouaimis informed the Meeting that the result of the poll on item / Resolution 6 was as follows:

Number of Votes: 90,593,529

In favour of the motion: 76,406,033

Against the motion: 14,187,496

Abstentions: 0

10.3 Mr. Michalis P. Mouaimis informed the Meeting that there was a majority of votes in favour of item / Resolution 6 on the Notice, sufficient for carrying the Resolution as Ordinary Resolution.

10.4 The Chairman then declared Resolution 6 as being passed as an Ordinary Resolution.

11. Re-election of John Grant as Director

11.1 The Chairman proposed that John Grant be and is hereby re-elected as a Director of the Company to hold office from the date of the Annual General Meeting until the Annual General Meeting of the Company to be held in the year 2022.

11.2 Mr. Michalis P. Mouaimis informed the Meeting that the result of the poll on item / Resolution 7 was as follows:

Number of Votes: 90,593,529

In favour of the motion: 69,591,309

Against the motion: 21,002,220

Abstentions: 0

11.3 Mr. Michalis P. Mouaimis informed the Meeting that there was a majority of votes in favour of item / Resolution 7 on the Notice, sufficient for carrying the Resolution as Ordinary Resolution.

11.4 The Chairman then declared Resolution 7 as being passed as an Ordinary Resolution.

12. Re-election of Christakis Taoushanis as Director

12.1 The Chairman proposed that Christakis Taoushanis be and is hereby re-elected as a Director of the Company to hold office from the date of the Annual General Meeting until the Annual General Meeting of the Company to be held in the year 2022.

12.2 Mr. Michalis P. Mouaimis informed the Meeting that the result of the poll on item / Resolution 8 was as follows:

Number of Votes: 90,593,529

In favour of the motion: 78,967,113

Against the motion: 11,626,416

Abstentions: 0

12.3 Mr. Michalis P. Mouaimis informed the Meeting that there was a majority of votes in favour of item / Resolution 8 on the Notice, sufficient for carrying the Resolution as Ordinary Resolution.

12.4 The Chairman then declared Resolution 8 as being passed as an Ordinary Resolution.

13. Re-election of Philip Wilkinson as Director

13.1 The Chairman proposed that Philip Wilkinson be and is hereby re-elected as a Director of the Company to hold office from the date of the Annual General Meeting until the Annual General Meeting of the Company to be held in the year 2022.

13.2 Mr. Michalis P. Mouaimis informed the Meeting that the result of the poll on item / Resolution 9 was as follows:

Number of Votes: 90,593,529

In favour of the motion: 78,967,113

Against the motion: 11,626,416

Abstentions: 0

13.3 Mr. Michalis P. Mouaimis informed the Meeting that there was a majority of votes in favour of item / Resolution 9 on the Notice, sufficient for carrying the Resolution as Ordinary Resolution.

13.4 The Chairman then declared Resolution 9 as being passed as an Ordinary Resolution.

14. Declaration and payment of final dividend

14.1 The Chairman proposed that the Company would declare and pay a final dividend of US\$ 0.2803 per share (approximately US\$ 30 million) from the profits of the year 2020, recommended by the Board of Directors of the Company.

14.2 Mr. Michalis P. Mouaimis informed the Meeting that the result of the poll on item / Resolution 10 was as follows:

Number of Votes: 90,593,529

In favour of the motion: 90,593,529

Against the motion: 0

Abstentions: 0

14.3 Mr. Michalis P. Mouaimis informed the Meeting that there was a majority of votes in favour of item / Resolution 10 on the Notice, sufficient for carrying the Resolution as Ordinary Resolution.

14.4 The Chairman then declared Resolution 10 as being passed as an Ordinary Resolution.

15. Reappointment of Auditors

- 15.1 The Chairman proposed that Messrs. Ernst & Young Cyprus Limited, the retiring auditors of the Company be and are hereby re-appointed as Auditors of the Company from the conclusion of this Meeting until the conclusion of the Annual General Meeting of the Company to be held in the year 2022 and to authorise the Directors of the Company to fix their remuneration.

- 15.2 Mr. Michalis P. Mouaimis informed the Meeting that the result of the poll on item / Resolution 11 was as follows:

Number of Votes: 90,593,529

In favour of the motion: 90,593,529

Against the motion: 0

Abstentions: 0

- 15.3 Mr. Michalis P. Mouaimis informed the Meeting that there was a majority of votes in favour of item / Resolution 11 on the Notice, sufficient for carrying the Resolution as Ordinary Resolution.

- 15.4 The Chairman then declared Resolution 11 as being passed as an Ordinary Resolution.

16. Ratification and approval of remuneration and payments to the Directors

- 16.1 The Chairman proposed that the remuneration and all payments made since the previous annual general meeting to the Directors of the Company, past or present or any of them, on account of fees, salaries or remuneration for their services as Directors of the Company, be ratified and approved.

- 16.2 Mr. Michalis P. Mouaimis informed the Meeting that the result of the poll on item / Resolution 12 was as follows:

Number of Votes: 90,593,529

In favour of the motion: 65,754,751

Against the motion: 24,838,778

Abstentions: 0

- 16.3 Mr. Michalis P. Mouaimis informed the Meeting that there was a majority of votes in favour of item / Resolution 12 on the Notice, sufficient for carrying the Resolution as Ordinary Resolution.

- 16.4 The Chairman then declared Resolution 12 as being passed as an Ordinary Resolution.



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17. Resolutions

- 17.1 The Chairman proposed that all Resolutions on the Notice, be and are hereby approved as Ordinary Resolutions.
- 17.2 Mr. Michalis P. Mouaimis informed the Meeting that there was a majority of votes in favour of all the Resolutions on the Notice, sufficient for carrying the Resolutions as Ordinary Resolutions.
- 17.3 The Chairman then declared all Resolutions as being passed as an Ordinary Resolutions.

18. Conclusion

- 18.1 There being no further business, the Chairman declared the Meeting concluded.

Signatures follow



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A handwritten signature in black ink, appearing to read 'Taoushanis', written over a horizontal line.

Mr. Christakis Taoushanis
Chairman of the Meeting

A handwritten signature in black ink, appearing to read 'Mouaimis', written over a horizontal line.

Mr. Michalis P. Mouaimis
for and on behalf of
Confitrust Limited
Secretary