

**DRAGON-UKRAINIAN PROPERTIES & DEVELOPMENT PLC (“the Company”)**

**MINUTES OF AN ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF THE COMPANY HELD AT 2<sup>ND</sup> FLOOR, BELGRAVIA HOUSE, 34-44 CIRCULAR ROAD, DOUGLAS, ISLE OF MAN ON 16<sup>TH</sup> JULY 2014 AT 11.30 am**

**PRESENT:** Mr Rory Macnamara (Chairman) – as proxy for the following Shareholders:

Goldman Sachs Securities (Nominees) Limited ILSEG  
BNY Mellon Nominees Limited BSDTGUSD  
Morstan Nominees Limited (2 proxies received)  
Vidacos Nominees Limited 2303  
Varsity Actuarial Limited  
Richard Guy Thomas  
Richard Guy Thomas Ref MHT  
Mr Neil Ashford Hywel Thomas and Mr Richard Guy Thomas Ref Oscar Two  
Mrs Marcelle Thomas and Mr Richard Guy Thomas ref Delta One  
Mr Neil Ashford Hywel Thomas and Mr Richard Guy Thomas Ref Delta Two  
Mrs Marcelle Thomas and Mr Richard Guy Thomas ref Oscar One  
Credit Suisse Client Nominees (UK) Limited D6M5PB

Mr Oleg Laska – as proxy for the following Shareholder:

Dragon Capital (Cyprus) Limited

**IN ATTENDANCE:** Tracy Duncan – Company Secretary

**CHAIRMAN**

Mr Rory Macnamara acted as Chairman of the meeting and Mrs Duncan recorded the minutes.

**NOTICE**

The Chairman noted that the requisite notice of the Meeting and details of the resolutions proposed had been circulated to all those members entitled to receive such notice and as a quorum was present, he declared the meeting to be duly convened and constituted.

**BUSINESS OF THE MEETING**

The Chairman noted that the purpose of the meeting was to consider and if thought fit, to pass the following resolutions:-

1. THAT the Financial Statements and Directors Report for the period ended 31 December 2013 be adopted.
2. THAT the fees of the directors of the Company as noted in Note 25 "Related Parties Transactions" of the Financial Statements be approved.
3. THAT Aloysius Wilhelmus Johannes van der Heijden be re-elected as a director of the Company.
4. THAT Tomas Fiala be re-elected as a director of the Company.
5. THAT Fredrik Svinhufvud be re-elected as a director of the Company.
6. THAT Rory Macnamara be re-elected as a director of the Company.
7. THAT KPMG be re-appointed as auditors of the Company.
8. THAT the directors of the Company be authorised to fix the remuneration of the Company's auditors.

It was noted that a total of 14 proxy forms had been received by the Company, 13 appointing the Chairman and 1 appointing Mr Laska.

The Chairman further noted that the 14 proxy forms received represented 47,545,047 of the shares in issue, which equated to 43.48% of the total number of shares in issue.

A Summary of the votes received, was tabled for consideration.

#### **VOTING IN RESPECT OF RESOLUTION 1**

The Chairman noted that Resolution 1 was an ordinary resolution which required a majority vote in order to be passed at the meeting.

Resolution 1 was put to the vote at the meeting by way of a show of hands. The Chairman reported that Resolution 1 had been unanimously passed on a show of hands.

The Chairman subsequently confirmed and noted the proxy votes for Resolution 1, being:

For – 47,545,047

Against – 0

Abstained – 0

It was noted that by proxy vote 100% were in favour of Resolution 1.

The Chairman informed the meeting that **IT WAS THEREFORE RESOLVED** as an ordinary resolution THAT the Financial Statements and Directors Report for the period ended 31 December 2013 be adopted.

## **VOTING IN RESPECT OF RESOLUTION 2**

The Chairman noted that Resolution 2 was an ordinary resolution which required a majority vote in order to be passed at the meeting.

Resolution 2 was put to the vote at the meeting by way of a show of hands. The Chairman reported that Resolution 2 had been unanimously passed on a show of hands.

The Chairman subsequently confirmed and noted the proxy votes for Resolution 2, being:

For – 47,545,047

Against – 0

Abstained – 0

It was noted that by proxy vote 100% were in favour of Resolution 2.

The Chairman informed the meeting that **IT WAS THEREFORE RESOLVED** as an ordinary resolution THAT the fees of the directors of the Company as noted in Note 25 “Related Parties Transactions” of the Financial Statements be approved.

## **VOTING IN RESPECT OF RESOLUTION 3**

The Chairman noted that Resolution 3 was an ordinary resolution which required a majority vote in order to be passed at the meeting.

Resolution 3 was put to the vote at the meeting by way of a show of hands. The Chairman reported that Resolution 3 had been unanimously passed on a show of hands.

The Chairman subsequently confirmed and noted the proxy votes for Resolution 3, being:

For – 42,056,147

Against – 5,488,900

Abstained – 0

It was noted that by proxy vote 88.46% were in favour of Resolution 3.

The Chairman informed the meeting that **IT WAS THEREFORE RESOLVED** as an ordinary resolution THAT Aloysius Wilhelmus Johannes van der Heijden be re-elected as a director of the Company.

## **VOTING IN RESPECT OF RESOLUTION 4**

The Chairman noted that Resolution 4 was an ordinary resolution which required a majority vote in order to be passed at the meeting.

Resolution 4 was put to the vote at the meeting by way of a show of hands. The Chairman reported that Resolution 4 had been unanimously passed on a show of hands.

The Chairman subsequently confirmed and noted the proxy votes for Resolution 4, being:

For – 42,056,147

Against – 5,488,900  
Abstained – 0

It was noted that by proxy vote 88.46% were in favour of Resolution 4.

The Chairman informed the meeting that **IT WAS THEREFORE RESOLVED** as an ordinary resolution THAT Tomas Fiala be re-elected as a director of the Company.

#### **VOTING IN RESPECT OF RESOLUTION 5**

The Chairman noted that Resolution 5 was an ordinary resolution which required a majority vote in order to be passed at the meeting.

Resolution 5 was put to the vote at the meeting by way of a show of hands. The Chairman reported that Resolution 5 had been unanimously passed on a show of hands.

The Chairman subsequently confirmed and noted the proxy votes for Resolution 5, being:

For – 47,545,047  
Against – 0  
Abstained – 0

It was noted that by proxy vote 100% were in favour of Resolution 5.

The Chairman informed the meeting that **IT WAS THEREFORE RESOLVED** as an ordinary resolution THAT Fredrik Svinhufvud be re-elected as a director of the Company

#### **VOTING IN RESPECT OF RESOLUTION 6**

The Chairman noted that Resolution 6 was an ordinary resolution which required a majority vote in order to be passed at the meeting.

Resolution 6 was put to the vote at the meeting by way of a show of hands. The Chairman reported that Resolution 6 had been unanimously passed on a show of hands.

The Chairman subsequently confirmed and noted the proxy votes for Resolution 6, being:

For – 47,545,047  
Against – 0  
Abstained – 0

It was noted that by proxy vote 100% were in favour of Resolution 6.

The Chairman informed the meeting that **IT WAS THEREFORE RESOLVED** as an ordinary resolution THAT Rory Macnamara be re-elected as a director of the Company.

#### **VOTING IN RESPECT OF RESOLUTION 7**

The Chairman noted that Resolution 7 was an ordinary resolution which required a majority vote in order to be passed at the meeting.

Resolution 7 was put to the vote at the meeting by way of a show of hands. The Chairman reported that Resolution 7 had been unanimously passed on a show of hands.

The Chairman subsequently confirmed and noted the proxy votes for Resolution 7, being:

For – 47,545,047

Against – 0

Abstained – 0

It was noted that by proxy vote 100% were in favour of Resolution 7.

The Chairman informed the meeting that **IT WAS THEREFORE RESOLVED** as an ordinary resolution THAT KPMG be re-appointed as auditors of the Company.

### **VOTING IN RESPECT OF RESOLUTION 8**

The Chairman noted that Resolution 8 was an ordinary resolution which required a majority vote in order to be passed at the meeting.

Resolution 8 was put to the vote at the meeting by way of a show of hands. The Chairman reported that Resolution 8 had been unanimously passed on a show of hands.

The Chairman subsequently confirmed and noted the proxy votes for Resolution 8, being:

For – 47,545,047

Against – 0

Abstained – 0

It was noted that by proxy vote 100% were in favour of Resolution 8.

The Chairman informed the meeting that **IT WAS THEREFORE RESOLVED** as an ordinary resolution THAT the directors of the Company be authorised to fix the remuneration of the Company's auditors.

### **CLOSE**

There being no further business the Chairman declared the meeting closed at 11.45 am.



**CHAIRMAN**



**DATE**