

Eastern Property Holdings Limited
(“the Company”)
Minutes of the Annual General Meeting
17 June 2014, 2:00 pm CET at
The Ritz-Carlton Vienna, Schuberting 5-7, 1010 Vienna, Austria

Present:

Gustav Stenbolt (in the Chair)
Olga Melnikova – Chairman of the Board

In Attendance:

Michael Cuthbert	Board Member
Tomasz Dukala	Board Member
Hans Messmer	Board Member
Christodoulos Vassiliades	Board Member
Stefan Schmid	Ernst & Young Ltd
Alexander Nikolaev	Management Committee EPH
Yulia Makhinova	Valartis International Ltd.
Anna Bernhart	Secretary for the Meeting
Maksim Gorkun-Voevoda	Translator to Olga Melnikova
Mikhail Myshlyaev	Advisor to Olga Melnikova
Yaroslav Kotsuba	Advisor to Olga Melnikova
Roman Yurovskiy	Advisor to Olga Melnikova

1. Chair, Quorum and Notice

It was agreed with Mrs. Melnikova that Mr. Stenbolt would chair the meeting. The Chairman welcomed everyone to the meeting, introduced the board members and confirmed that a quorum was present in accordance with the Articles of Association of the Company (“the Articles”):

Shareholders present: 3,475,131 shares
Total voting shares: 4,262,613 shares
Presence in %: 81.5%

The notice of the meeting was taken as read. The Chairman proposed that the resolution to be proposed would be voted upon on a poll which will be conducted after the presentation of each item.

2. Results of the year ended 31 December 2013

The annual report of the Company for the year ended 31 December 2013 was laid before the meeting.

At the invitation of the Chairman, Mr. Alexander Nikolaev and Mrs. Yulia Makhinova gave a presentation on the Company’s business and its financial performance.

At the invitation of the Chairman, Mr. Schmid of Ernst & Young read the auditor’s report.

As there have been no questions or objections of any of the shareholders the financial annual report of the Company for the year ended 31 December 2013 was considered as approved.

3. Discussion on the decision of the Board of Directors not to pay a dividend for the 2013 result

The Chairman explained that on a consolidated basis, as presented in the Company's audited accounts, the Company had a net loss in 2013. The Board of Directors therefore agrees that a dividend payment would not be appropriate.

As there have been no questions or objections of any of the shareholders the decision to not pay a dividend was considered as approved.

4. Appointment of the Auditors

The Chairman reported that the recommendation of the Board of Directors was that Ernst & Young be re-appointed as auditors for an additional period of one year. A vote was taken and it was unanimously resolved that Ernst & Young to be re-appointed as auditors of the Company for the year ending 31 December 2014 and that the Board of Directors is authorized to fix the terms and the remuneration.

Voted in favor of: 3,475,131 shares

Voted against: 0 shares

5. Amendment of the Articles of Association

A draft of the proposed changed Memorandum and Articles of Association has been provided to the shareholders together with the notice for the meeting.

The Chairman explained that the reason for such changes is changes in applicable Swiss regulations for foreign companies listed on the SIX Swiss Exchange. In fact, since last year, Eastern Property Holdings and its shareholders have to comply with the provisions outlined in the stock exchange legislation governing the disclosure of shareholdings.

The Board of Directors proposed that certain provisions of the Company's Articles of Association are deleted. These are articles 7.6, 7.7 and 7.8, which provide, among other things, for notification to the company in case of acquisition of or changes in interests in the Company's shares.

A vote was taken and it was unanimously resolved that Articles 7.6, 7.7 and 7.8 of the Articles of Association of the Company be deleted in their entirety.

Voted in favor of: 3,475,131 shares

Voted against: 0 shares

6. Re-election of Gustav Stenbolt as Board Member of the Company

The Chairman explained that he has been re-elected as board member of the Company in June 2011. Based on the Company's Articles of Association the term for board members is set to a maximum of 3 years. Therefore, the Chairman's term is expiring at this meeting.

The Chairman has given consent to be re-elected as board member of the Company.

A vote was taken and it was unanimously resolved that Mr. Stenbolt is re-elected as member of the Board of Directors.

Voted in favor of: 3,475,131 shares


Voted against: 0 shares

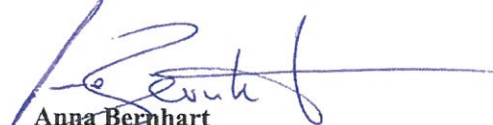
7. Other Business

No other matters were raised by any of the shareholders.

8. Close

There being no further business the meeting closed.


Gustav Stenbolt
Chairman


Anna Bernhart
Secretary for the Meeting