

Ovostar Union N.V. reports results of the Annual General Meeting of Shareholders

Amsterdam, 16 June 2015

Ovostar Union N.V. (the "Company") announces the results of the Annual General Meeting of Shareholders ("AGM") held on 15 June 2015. The following resolutions proposed at the AGM were approved by the shareholders present or represented at the AGM.

Resolution 1

Adoption of the 2014 Annual Accounts.

The annual accounts for the financial year ended 31 December 2014 have been adopted.

Resolution 2

Granting discharge to the directors for all acts of management during the financial year ended 31 December 2014.

The Meeting granted full discharge to each of the members of the Company's Board of Directors for all acts of management performed for and on behalf of the Company during the financial year 2014, for as far as appear from the Company's books.

Resolution 3

Adoption of profit appropriation for the financial year ended 31 December 2014.

The Meeting approved to adopt the net profit appropriation for the financial year ended 31 December 2014, as presented by the Board; to add the profit realized in the financial year ended 31 December 2014 to the general reserves and not to distribute any dividends to the shareholders out of these profits.

Resolution 4

Ratification and confirmation of the resignation of Mr. Oleksandr Bakumenko as a non-executive member of the Board.

The Meeting ratified and confirmed the acceptance of the resignation of Mr. Oleksandr Bakumenko from his position as a non-executive member of the Board for the reason of his election as a representative to the Parliament of Ukraine and therefore imposed restriction to take positions elsewhere except for the Parliament. The Board of directors has approved dismissal of Mr. Bakumenko in November 2014.

Resolution 5

Appointment and re-appointment of the members of the Board.

The Meeting has approved (re)appointment of the members of the Board. All members of the Board have been (re)appointed for a period of 4 years.

Resolution 5.a

Appointment of Mr. Sergei Karpenko

The Meeting approved Mr. Sergei Karpenko for the position of non-executive Board member.

Resolution 5.b

Re-appointment of Mr. Borys Bielikov

The Meeting re-appointed Mr. Borys Bielikov for the position of executive Board member.

Resolution 5.c

Re-appointment of Mr. Vitalii Veresenko

The Meeting re-appointed Mr. Vitalii Veresenko for the position of non-executive Board member and Chairman of the Board.

Resolution 5.d

Re-appointment of Mr. Marc van Campen

The Meeting re-appointed Mr. Marc van Campen for the position of non-executive Board member and Head of Audit committee.

Resolution 6

Appointment of the Company's external auditor for the financial year that will end on 31 December 2015.

The Meeting ratified to continue co-operation with the Company's current external auditor Baker Tilly Berk to render audit services for the financial year that will end on 31 December 2015.

Resolution 7

Delegation to the Board of the authority to issue shares and cancel pre-emptive rights

The Meeting authorized the Board to (i) issue or to grant rights to subscribe for shares up to a maximum of 10% of the Company's issued share capital at the date of the Meeting and ii) to authorize the Board to grant rights to subscribe for shares and (ii) to authorize the Board to limit or exclude any of the pre-emptive rights (voorkeursrechten) of shareholders, all for a fixed period of 5 years.

Resolution 8

Authorization of the Board to purchase shares in the Company's own capital and to alienate purchased shares in the Company's own capital.

The Meeting authorized the Board, for a fixed period of eighteen months as of the date of the Meeting, to purchase fully paid-up shares in the Company's own capital on the stock exchange or otherwise for valuable consideration and to alienate shares in the Company's own capital, for purposes of stock option plans and other general corporate purposes. The aforesaid authorization pertains to the maximum number that the Company may acquire pursuant to the law and the articles of association of the Company as of the date of acquisition, in which respect the price must be between the amount equal to the nominal value of these shares and the amount equal to hundred and ten percent (110%) of the average quotation of the listed shares on the stock exchange maintained by the Warsaw Stock Exchange of the past five days before the purchase.

All resolutions come in force at the day of their adoption.