

**Eastern European Media Holdings S.A. (the "Company")**

registered with the R.C.S Luxembourg B 159867

Website: [www.easterneuropeanmedia.com](http://www.easterneuropeanmedia.com) email: [eevh@outlook.com](mailto:eevh@outlook.com)

**NOTICE OF ANNUAL ORDINARY GENERAL MEETING**

**NOTICE is hereby given that the Annual Ordinary General Meeting of the Company will be held at 5-11, avenue Gaston Diderich, 1420, Luxembourg, Grand Duchy of Luxembourg on 13 February 2015 at 10.00 a.m. to consider and, if thought fit, pass the following resolutions of the Company:**

**Ordinary business**

As ordinary business to consider and, if thought fit, pass Resolutions 1 to 11 inclusive which will be proposed as ordinary resolutions in relation with the following agenda:

1. To acknowledge and approve the postponement of the date of the annual ordinary general meeting of the shareholders for the approval of the Company Financial Statements for the period ended 31 July 2014 and to give release to the Board of directors with this regard.
2. To receive and consider the Report of the directors and the Report of the commissaire aux comptes on the Company Financial Statements for the period ended 31 July 2014. (see note 7 below)
3. To approve the Company Financial Statements for the period ended 31 July 2014 and to allocate the deficit for the year to the Retained Earnings account in the Company's books. (see note 7 below)
4. To give discharge to the directors and to the commissaire aux comptes for the period ended 31 July 2014.
5. To decide to continue the activities of the Company despite a loss exceeding the issued share capital of the Company.
6. THAT Mr. Didier Stoessel, a director retiring by rotation in accordance with the Articles of Association of the Company, be re-elected as a director of the Company for a period expiring after the annual meeting of the shareholders to be held for the approval of the Financial Statements for the year ending 31 July 2015.
7. THAT Mr. Martin Johnston, a director retiring by rotation in accordance with the Articles of Association of the Company, be re-elected as a director of the Company for a period expiring after the annual meeting of the shareholders to be held for the approval of the Financial Statements for the year ending 31 July 2015.
8. THAT Mr. William Vanderfelt, a director retiring by rotation in accordance with the Articles of Association of the Company, be re-elected as a director of the Company for a period expiring after the annual meeting of the shareholders to be held for the approval of the Financial Statements for the year ending 31 July 2015.
9. THAT Mr. Anatoli Belchev, a director retiring by rotation in accordance with the Articles of Association of the Company, be re-elected as a director of the Company for a period expiring after the annual meeting of the shareholders to be held for the approval of the Financial Statements for the year ending 31 July 2015.
10. THAT Mr. Martin Johnston be re-appointed as commissaire aux comptes of the Company to hold office for a period expiring after the annual meeting of the shareholders to be held for the approval of the Financial Statements for the year ending 31 July 2015.

11. THAT the change of the registered address of the Company from 6C, rue Gabriel Lippmann, L-5365, Munsbach, Grand Duchy of Luxembourg to 5- 11, avenue Gaston Diderich, 1420, Luxembourg, Grand Duchy of Luxembourg, and that the changes to the Company's Articles of Association required to reflect this, be approved.

BY ORDER OF THE BOARD



Martin Johnston, Director

Dated: 16 January 2015

**Notes:**

- (1) Holders of ordinary shares in the Company are entitled to attend and vote at the meeting. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend, speak and vote at the meeting in his/her place. A form of proxy is attached to this notice for use at the meeting. A member may appoint more than one proxy provided that each proxy is appointed to exercise the rights attached to a different share or shares held by the member, and each such proxy must attend in person. The form of proxy must specify the number of shares in respect of which the proxy is appointed. To appoint more than one proxy you may copy the form of proxy which is attached to this notice for use at the meeting and you should indicate, by ticking the box provided, if the proxy instruction is one of multiple instructions given. All forms must be signed and returned together in the same envelope. A proxy need not also be a member.
- (2) To be valid, the form of proxy (together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority), must be lodged with the **Company Secretary c/o Cawdor House, Knowle Park, Mayfield TN20 6DY** not later than midday on 10 February 2015 (or in the case of an adjourned meeting, not less than 48 hours before the time appointed for that adjourned meeting), or in the case of a poll taken otherwise than at, or on the same day as, the Annual General Meeting or any adjourned meeting, not less than 24 hours before the time appointed for taking the poll.
- (3) Completing and returning a form of proxy will not prevent a member from attending in person at the meeting and voting, should he/she so wish.
- (4) A corporation that is a member may authorise a person to act as its representative at the meeting convened by this notice. That person may exercise the same powers on the corporation's behalf as the corporation could exercise if it were an individual member.
- (5) A corporation that is a member may authorise more than one person to act as its representatives at the meeting convened by this notice. Each person may exercise the same powers on the corporation's behalf as the corporation could exercise if it were an individual member. Where more than one of those persons purport to exercise such a power:
  - (a) if they purport to exercise the power in the same way, the power is treated as exercised in that way; and
  - (b) if they do not purport to exercise the power in the same way, the power is treated as not exercised.

Consequently, if a corporation wishes those persons to be able to exercise a power differently, it should instead appoint them as proxies.

- (6) No business, other than the appointment of a chairman to the meeting, shall be transacted at the meeting unless a quorum is present at the time at which the meeting proceeds to business. Two qualifying persons are a quorum unless those persons are only qualifying persons because (i) they are each authorised to act as the representative of a corporation, and they are representative of the same corporation and (ii) they are each appointed as a proxy of a member, and they are proxies of the same member. A "qualifying person" is an individual who is a member, any person authorised to act as a representative of a member (being a corporation) at the meeting or a person appointed as proxy of a member in relation to the meeting.
- (7) **Copies of the reports of the directors and of the commissaire aux comptes and of the financial statements for the year will, from 16 January 2015, be :**
  - Available at the registered office of the Company;
  - Available as pdf files on the Company's website ( [www.easterneuropeanmedia.com](http://www.easterneuropeanmedia.com) );
  - Available as hard copies on request ( by email to [eehm@outlook.com](mailto:eehm@outlook.com) )

**Please return proxy forms to:**

**Company Secretary, Eastern European Media Holdings S.A. c/o Cawdor House, Knowle Park, Mayfield, TN20 6DY**