

CONVENING NOTICE OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS
of OVOSTAR UNION N.V.

The Board of Directors of Ovostar Union N.V. convenes the Company's Annual General Meeting of Shareholders (the "**Meeting**").

The Meeting will be held on 7 June 2012 from 09:00 A.M. local time at Claude Debussylaan 54, Amsterdam, the Netherlands.

Meeting agenda

1. Opening of the Meeting
2. Discussion on the annual accounts for the financial year ended 31 December 2011 (the "**2011 Annual Accounts**").
3. Adoption of the 2012 Annual Accounts.
Voting Item
4. Granting of discharge to the directors for all acts of management during the financial year ended 31 December 2011.
Voting Item
5. Adoption of profit appropriation for the financial year ended 31 December 2011 and distribution of dividends.
Voting Item
6. Appointment of the Company's external auditor for the financial year 2012.
Voting Item
7. Delegation to the Board of Directors of the authority to issue shares and cancel pre-emptive rights.
Voting Item
8. Authorization of the Board of Directors to purchase shares in the Company's own capital and to alienate purchased shares in the Company's own capital.
Voting Item
9. Any other matters.
10. Closing of the Meeting.

In accordance with applicable provisions of Dutch company law and the Articles of Association, the Meeting convening notice will be posted on 26 April 2012 on the Company's website (www.ovostar.ua).

All documents prepared for the purpose of the Meeting, including: (a) the Meeting agenda, (b) the explanatory notes to the agenda to the Meeting agenda, (c) the 2011 Annual Accounts, including the explanatory notes to the 2011 Annual Accounts and (d) all (draft) documents submitted to the Meeting for approval, ratification and/or adoption and draft resolution to be taken, are available free of charge at the Company's offices in the Netherlands (Koningslaan 17, 1075 AA Amsterdam, the Netherlands, telephone number +31 20 6731090 - between 9.00 A.M. and 5:00 P.M. local time on working days) and also on the Company's website: www.ovostar.ua.

Registered Depository certificates

Each shareholder that wishes to participate in the Meeting should request the authorized financial intermediaries maintaining securities accounts of the relevant shareholder to issue a registered depository certificate evidencing its shareholding in the Company at 10 May 2012, being the 28th day prior to the day of the Meeting (the "**Record Date**"), and the right to participate in the Meeting.

Registration for the Meeting

Shareholders that wish to attend the Meeting must deposit with the Company an original registered depository certificate not later than 5 June 2011 by 5:00 P.M. local time.

Persons or entities that wish to attend the Meeting must register with the Company at its offices in the Netherlands at Koningslaan 17, 1075 AA Amsterdam, the Netherlands (between 9:00 A.M. and 5:00 P.M. local time) or at its offices in Ukraine at 34 Petropavlivska Str., 04086, Kyiv, Ukraine (between 9:00 A.M. and 5:00 P.M. local time) by depositing therewith an original registered depository certificate evidencing his/her shareholding in the Company on the Record Date, issued by authorized financial intermediaries maintaining securities accounts of the relevant shareholder.

Voting by Proxy

Shareholders can authorize third parties to cast their vote at the Meeting. The relevant power of attorney must be laid down in writing. The requirement of a written proxy is also met if the proxy is recorded electronically.

Each shareholder that is entitled to participate in the Meeting may authorize a proxy indicated by the Company to attend the Meeting and vote their shares on their behalf in observance of the voting instructions by sending a document of a power of attorney to the Company's offices. In all cases, the original power of attorney granted to a proxy indicated by the Company, should be delivered to the Company at its offices in the Netherlands at Koningslaan 17, 1075 AA Amsterdam, the Netherlands or at its offices in Ukraine at 34 Petropavlivska Str., 04086, Kyiv, Ukraine on or before 5 June 2012, not later than 5 P.M. local time, under the pain of their rejection. A form of power of attorney is available on the Company's website: www.astartakiev.com.

Identification

Persons or entities that wish to attend the Meeting will be requested to show proof of identity prior to admission to the Meeting. Those persons or entities are requested to bring valid identification (including (a chain of) powers of attorney, excerpt from the respective trade register and ID documents of individuals representing a holder of shares).

All the above-mentioned documents should be presented in original or as a copy certified by the notary public or the legal adviser/attorney at law.

Registration of Admittance

Registration of admittance will take place from 08:30 A.M. to 09:00 A.M. local time, before commencement of the Meeting. It will not be possible to register after that time.

Voting at the Meeting

Shareholders may participate in the General Meeting and exercise their voting right personally or by written proxy (as described above). Each share in the capital of the Company confers the right to cast one vote. Every holder of shares and every other party entitled to attend the Meeting who derives his rights from such shares, is only entitled to attend the General Meeting in person, or represented by a person holding a written proxy, to address the General Meeting and, in as far as he has voting rights, to vote at the meeting, if he has lodged documentary evidence of his voting rights.

Unless provided otherwise in the Articles of Association or the law, all resolutions are adopted by absolute majority of votes.

Outstanding shares and voting rights

On the date hereof, the Company has 6,000,000 shares issued and outstanding, resulting in a total of 6,000,000 votes to be cast.

Amsterdam, 26 April 2012

**The Board of Directors
Ovostar Union N.V.**