**CONVENING NOTICE OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**of OVOSTAR UNION N.V.**

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

The Meeting will be held on 15 June 2015 from 1:00 P.M. local time (CET) at Museumplein 17, Amsterdam, the Netherlands.

**Meeting agenda**

1. Opening of the meeting.

2. Discussion on the annual accounts for the financial year ended 31 December 2014 (the “**2014 Annual Accounts**”).

3. Adoption of the 2014 Annual Accounts.
*Resolution 1*

4. Granting discharge to the directors for all acts of management during the financial year ended 31 December 2014.
*Resolution 2*

5. Adoption of profit appropriation for the financial year ended 31 December 2014.
*Resolution 3*

6. Ratification and confirmation of the resignation of Mr. Oleksandr Bakumenko as a non-executive member of the board of directors of Ovostar Union N.V. (the “**Board**”)
*Resolution 4*

7. Appointment and re-appointment of the members of the Board
*Resolution 5*

8. Appointment of the company’s external auditor for the financial year that will end on 31 December 2015.
*Resolution 6*

9. Delegation to the Board of the authority to issue (rights to subscribe for) shares and cancel pre-emptive rights.
*Resolution 7*

10. Authorization of the Board to purchase shares in the Company’s own capital and to alienate purchased shares in the Company’s own capital.
*Resolution 8*

11. Any other matters

12. 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 4 May 2015 on the Company's website http://ovostar.ua/en/ipo/general_information/general_meetings/

All documents prepared for the purpose of the Meeting, including: (a) the Meeting agenda, (b) the explanatory notes to the Meeting agenda, (c) the 2014 Annual Accounts, including the explanatory notes to the 2014 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 (Jan van Goyenkade 8, 1075HP Amsterdam, the Netherlands, tel. +31206731090 – between 9 A.M. and 5 P.M. local time (CET) on working days) and also on the Company's website: http://ovostar.ua/

**Registered Depository certificates**

Each shareholder that wishes to participate in the Meeting should be 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 18 May 2015, 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 at its offices in the Netherlands at Jan van Goyenkade 8, 1075HP Amsterdam, the Netherlands (between 9 A.M. and 5 P.M. local time (CET) on working days) or at its offices in Ukraine at 34 Petropavlivska Str, 04086, Kyiv, Ukraine (between 9 A.M. and 5 P.M. local time (EEST) on working days) an original registered depository certificate evidencing its 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 Jan van Goyenkade 8, 1075 HP Amsterdam, the Netherlands or its offices in Ukraine at 34 Petropavlivska Str, 04086, Kyiv, Ukraine on or before 11 June 2015, 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: http://ovostar.ua/en/ipo/general_information/general_meetings/

**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 12.30 P.M. to 1.00 P.M. local time (CET), 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 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 thereof, the Company has 6,000,000 shares issued and outstanding, resulting in total of 6,000,000 votes to be cast.

Amsterdam, 4 May 2015

The Board of Directors

Ovostar Union N.V.