

# UKRPRODUCT GROUP LIMITED (the "Company")

## Form of Proxy - Annual General Meeting

(For the use of holders of Ordinary Shares, holding Ordinary Shares in their own name).

Please complete in block capitals.

I/We (Note 4).....

of.....

being (a) member(s) of the Company hereby appoint..... or in default the Chairman of the meeting, as my/our proxy to vote for us on my/our behalf at the Annual General Meeting of the Company to be held at 39-41 Shota Rustavell Street, 14th floor, Kyiv 01033, Ukraine on Friday, 26 June 2009 at 6 pm (Ukraine time) and at any adjournment thereof.

I/We direct my/our proxy to vote on the resolutions as set out in the notice convening the Annual General Meeting as follows:

Please indicate how you wish your proxy to vote by placing a tick in the appropriate space. Unless otherwise indicated the proxy will vote, or abstain from voting as thought fit.

| Ordinary Resolutions |  | For                      | Against                  |
|----------------------|--|--------------------------|--------------------------|
| 1.                   | THAT the consolidated accounts of the group for the year ended 31 December 2008, together with the report of the Directors and the report of the Company's auditor thereon, be and are hereby received by the Shareholders.  | <input type="checkbox"/> | <input type="checkbox"/> |
| 2.                   | THAT the Company's accounts for the full year ended 31 December 2008, together with the report of the Directors and the report of the Company's auditor thereon, be and are hereby received by the Shareholders.   | <input type="checkbox"/> | <input type="checkbox"/> |
| 3.                   | THAT a final dividend in respect of the year ended 31 December 2008, be and is hereby declared payable at the rate of 0.40 (nought point four) pence per Ordinary Share on 27 July 2009, to Shareholders registered when this resolution is passed.  | <input type="checkbox"/> | <input type="checkbox"/> |
| 4.                   | THAT Jack Rowell, who retires in accordance with Article 17 of the Articles of Association of the Company and who, being eligible, offers himself for re-election in accordance with the said Article 17, be and is hereby re-elected as a Director of the Company.  | <input type="checkbox"/> | <input type="checkbox"/> |
| 5.                   | THAT Sergey Evlanchik, who retires in accordance with Article 17 of the Articles of Association of the Company and who, being eligible, offers himself for re-election in accordance with the said Article 17, be and is hereby re-elected as a Director of the Company.   | <input type="checkbox"/> | <input type="checkbox"/> |
| 6.                   | THAT Alexander Slipchuk, who retires in accordance with Article 17 of the Articles of Association of the Company and who, being eligible, offers himself for re-election in accordance with the said Article 17, be and is hereby re-elected as a Director of the Company.   | <input type="checkbox"/> | <input type="checkbox"/> |
| 7.                   | THAT Roman Prannychuk, having been appointed by the Directors as an additional Director of the Company and who, being eligible, offers himself for election retires in accordance with Article 17 of the Articles of Association of the Company, be and is hereby elected as a Director of the Company.  | <input type="checkbox"/> | <input type="checkbox"/> |
| 8.                   | THAT the appointment of BDO Stoy Hayward LLP as auditor of the Company to hold office until the conclusion of the next annual general meeting be and is hereby approved and that the Directors be and are hereby authorised to fix the auditor's remuneration.   | <input type="checkbox"/> | <input type="checkbox"/> |
| 9.                   | THAT the Company be and is hereby authorised to hold as treasury shares, any shares which it purchases pursuant to the special resolution passed at the Extraordinary General Meeting of the Company held on 29 January 2009 (which authorised the Company to purchase up to 10,000,000 Ordinary Shares representing 20% of the Company's authorised Ordinary Share capital on the terms set out in the special resolution); and | <input type="checkbox"/> | <input type="checkbox"/> |

| Special Resolution |   |                          |                          |
|--------------------|---|--------------------------|--------------------------|
| 10.                | <p>THAT the articles of association of the Company be and are hereby amended as follows:</p> <p>(a) the following additional sentence be and is hereby inserted at the end of Article 2(7):</p> <p><i>"Subject to the provisions of the Law and any rights attaching to existing shares, the Company may hold any shares purchased by it as treasury shares."</i>;</p> <p>(b) the following new article 2(8) be and is hereby inserted, immediately following article 2(7):</p> <p><i>"2(8) The Company may hold treasury shares in accordance with the Law."</i>;</p> <p>(c) the existing article 13(1) be and is hereby deleted and replaced with the following new article 13(1):</p> <p><i>"13(1) An Annual General Meeting and any Extraordinary General Meetings (and including any general meeting for the passing of a special resolution) shall be called by not less than fourteen days' notice. The notice shall be exclusive of the day on which the notice is deemed to be served and the day for which notice is given and shall specify the place, the day and the hour of the meeting and the general nature of the business to be transacted and shall be given in the manner hereinafter mentioned or in such other manner (if any) as may be prescribed by the Company in a general meeting to such persons as are under the Articles entitled to receive such notices from the Company but the non-receipt of the notice by any such persons shall not invalidate the proceedings at any general meeting. With the consent of all the members for the time being entitled to be present and to vote at an Annual General Meeting such meeting may be convened on a shorter notice than fourteen days and in the case of any other general meeting with the consent of a majority in number of the members entitled to attend and vote thereat, such majority together holding not less than 95 per centum in nominal value of the shares which give the right to attend and vote thereat such meeting may be convened on a shorter notice than fourteen days."</i>;</p> <p>(d) the word "four", presently appearing at article 21(1) be and is hereby deleted and replaced with the word "three";</p> <p>(e) immediately following the word "dividends", appearing at article 25(1), the following provision be and is hereby inserted:</p> <p><i>"and may fix the time for payment of such dividend"</i>;</p> <p>(f) the reference in article 25(3) to "Article 114", be and is hereby deleted and replaced with a reference to, "Article 115"; and</p> <p>(g) that the following new article 25(13) be and is hereby inserted, immediately following article 25(12):</p> <p><i>"25(13) Notwithstanding any other provision of these Articles, but without prejudice to any rights attached to any shares, the Company in general meeting by ordinary resolution or the Directors may fix a date as the record date by reference to which a dividend will be declared or paid or a distribution, allotment or issue made, and that date may be before, on or after the date on which the dividend, distribution, allotment or issue is declared. In the absence of a record date being fixed, entitlement to any dividend, distribution, allotment or issue shall be determined by reference to the date on which the dividend is declared or the distribution, allotment or issue is made."</i></p> | <input type="checkbox"/> | <input type="checkbox"/> |

Signed:..... this.....day of.....2009

Notes :

1. To be valid this Form of Proxy, together with any power of attorney, or other authority (if any) under which it was signed or a notarially certified copy of such power or authority, must reach the Company's registrars, Capita Registrars, Proxy Department, The Registry, 34 Beckenham Road, Beckenham, Kent, England BR3 4TU, not later than 48 hours before the time of the meeting, or of any adjournment of the meeting.
2. Where this Form of Proxy is executed by a corporation it must be either under its seal or under the hand of an officer or attorney duly authorised.
3. Any alteration to this Form of Proxy must be initialled. Appointment of a proxy will not preclude a member from attending the meeting and voting in person. A proxy need not be a member of the Company.
4. In the case of joint holders, only one need sign this Form of Proxy, but the names of all the joint holders should be stated and the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority shall be determined by the order in which the names stand in the register of members (other than in the event that such joint holders shall have already notified the Company in writing as to which of their number shall represent them).
5. To appoint more than one proxy you may photocopy this form. Please indicate the proxy holder's name and the number of shares in relation to which they are authorised to act as your proxy (which, in aggregate, should not exceed the number of shares held by you). Please also indicate if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned together in the same envelope.

