

**RAMBLER MEDIA LIMITED**  
**("the Company")**

Notice is hereby given that the Annual General Meeting of the Shareholders of the Company will be held at First Island House, Peter Street, St Helier, Jersey on 17 August 2007 at 10am for the following purposes:-

**A G E N D A**

1. To accept the resignation of James Mullins as a Director of the Company.
2. To consider and if thought fit appoint Arthur Akopyan as a Director of the Company for a term until the 2008 AGM. - Mr. Arthur Akopyan, aged 34, is currently CFO of Rambler Media Limited. He previously served as CFO and VP corporate finance of Synterra CJSC in Moscow, a position he has held since 2005. From 2001 to 2005 he was CFO of PeterStar CJSC in St. Petersburg, a subsidiary of Metromedia International Group, Inc. Mr. Akopyan is a qualified accountant and has been an associate member of AICPA since 2001.


Other directorships held by Mr Akopyan are set out below.

CURRENT  
Rambler Holdings Limited

PAST  
PeterStar CJSC, St Petersburg, Russia  
RTComm.RU OJSC, Moscow, Russia  
Pskovskaya Gorodskaya Telephonnaya Set  
OJSC, Pskov, Russia  
Sistema Electronnykh Torgov CJSC, Moscow,  
Russia  
Hanson Equity Limited, BVI

3. To consider and if thought fit re-appoint Mark Opzoomer as a Director of the Company for a term until the 2008 AGM.
4. To accept the resignation of Irina Gofman as a Director of the Company.
5. To consider and if thought fit re-appoint Robert Mott Brown III as a Director of the Company for a term until the 2008 AGM.
6. To consider and if thought fit re-appoint Sergei Tikhonov as a Director of the Company for a term until the 2008 AGM.
7. To consider and if thought fit re-appoint Vladimir Pravdivy as a Director of the Company for a term until the 2008 AGM.
8. To consider and if thought fit re-appoint Ilya Oskolkov-Tsentsiper as a Director of the Company for a term until the 2008 AGM.
9. To consider and if thought fit re-appoint Nick Hynes as a Director of the Company for a term until the 2008 AGM.
10. To consider and if thought fit approve the following resolution which will be proposed as a special resolution.  
  
'That the Company's Articles of Association be and are hereby amended by deleting the words 'the number of Directors shall be not fewer than two nor more than seven' from article 16(1) and replacing with the words 'the number of Directors shall be not fewer than two nor more than nine'.
11. To receive and approve the Audited Financial Statements for the period from the 1 January 2006 to 31 December 2006.
12. To ratify the appointment of PricewaterhouseCoopers as auditor of the Company until the conclusion of the next annual general meeting of the Company and to authorise the directors of the Company to determine the remuneration of PricewaterhouseCoopers as auditors for such period.
13. Any other business.

Date 26/07/07  
By order of the Board.

Signed  .....  
For Secretary - First Island Secretaries Limited

- A member entitled to attend and vote is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a member of the Company.

**RAMBLER MEDIA LIMITED (“the Company”)  
FORM OF PROXY**

PLEASE COMPLETE IN BLOCK CAPITALS

I/WE.....

OF.....

BEING A MEMBER/MEMBERS OF THE COMPANY AND THE HOLDER OF ..... ORDINARY SHARES IN THE COMPANY HEREBY APPOINT..... OR FAILING HIM/HER THE CHAIRMAN OF THE MEETING AS MY OUR PROXY TO VOTE FOR ME/US AND ON MY OUR BEHALF AT THE ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD ON FRIDAY 17 AUGUST AT 10.00AM AND AT ANY ADJOURNMENT THEREOF. I/WE HEREBY DIRECT MY/OUR PROXY TO VOTE ON THE ORDINARY AND SPECIAL RESOLUTIONS (AS SET OUT IN THE NOTICE OF AN ANNUAL GENERAL MEETING) AS FOLLOWS:

ALL PROXIES SHOULD BE RETURNED TO FIRST ISLAND SECRETARIES LIMITED, FIRST ISLAND HOUSE, PETER STREET, ST HELIER, JERSEY, JE4 8SG, MARKED FOR THE ATTENTION OF JANE DOLBY AND MUST BE RECEIVED NO LATER THAN 48 HOURS PRIOR TO THE MEETING ANY PROXIES RECEIVED AFTER THIS TIME WILL NOT BE ELIGIBLE TO VOTE.

ORDINARY RESOLUTIONS	FOR	AGAINST	WITHHELD/ ABSTAIN
RESOLUTION 1 Resignation of Mr James Joseph Mullins			
RESOLUTION 2 Appointment of Mr Arthur Akopyan			
RESOLUTION 3 Re-appointment of Mark Opzoomer			
RESOLUTION 4 Resignation of Irina Gofman			
RESOLUTION 5 Re-Appointment of Robert Mott Brown			
RESOLUTION 6 Re-appointment of Sergei Tikhonov			
RESOLUTION 7 Re-appointment of Vadimir Pravdivy			
RESOLUTION 8 Re-appointment of Ilya Oskolkov-Tsentsiper			
RESOLUTION 9 Re-appointment of Nick Hynes			
RESOLUTION 10 To consider the proposed special resolution			
RESOLUTION 11 To receive and approve the Audited Financial Statements			
RESOLUTION 12 Re-appointment of PricewaterhouseCoopers			

INDICATE HOW YOU WISH THE PROXY TO VOTE BY COMPLETING ONE OF THE BOXES MARKED “FOR” “AGAINST” OR “WITHHELD/ABSTAIN” IN RESPECT OF EACH OF THE RESOLUTIONS ABOVE

DATED.....2007

FOR AN ON BEHALF OF

.....(NAME OF INVESTOR)

AUTHORISED SIGNATORY