O'KEY GROUP S.A.
société anonyme
Registered office: 23, rue Beaumont
L - 1219 LUXEMBOURG
R.C.S. Luxembourg: B 80.533
(the "**Company**")

ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF THE COMPANY

TO BE HELD ON WEDNESDAY JUNE 8, 2011 AT 5, PLACE WINSTON CHURCHILL, L-2014 LUXEMBOURG, GRAND DUCHY OF LUXEMBOURG AT 10:00 A.M. CET

CONVENING NOTICE

Dear Shareholder,

You are hereby invited to the annual general meeting of shareholders of the Company (the "**General Meeting**") which is scheduled to take place on Wednesday June 8, 2011 at 10.00 a.m. Central European Time at 5, Place Winston Churchill, L-2014 Luxembourg, Grand Duchy of Luxembourg, in order to deliberate on the following matters:

Agenda of the General Meeting

1. **To receive the reports of the Board of Directors on the consolidated and the statutory financial statements of the Company for the accounting year ended December 31, 2010.**

2. **To receive the consolidated and the statutory financial statements of the Company for the financial year ended December 31, 2010 and the approved statutory auditors' reports thereon.**

3. **To approve the consolidated financial statements of the Company for the financial year ended December 31, 2010.**

4. **To approve the statutory financial statements of the Company for the financial year ended December 31, 2010.**

5. **To approve the results of the Company for the financial year ended December 31, 2010.**

6. **To approve the compensation of the Directors for the financial year ended December 31, 2010 in an aggregate amount of up to USD 300,000 and to delegate to the Board of Directors the power to determine each Director's compensation.**

7. **To discharge the Directors for the financial year ended December 31, 2010.**

8. **To reappoint KPMG Audit as Approved Statutory Auditors of the Company, to hold office until the conclusion of the next Annual General Meeting.**

9. **To authorise the Directors to determine the remuneration of the Approved Statutory Auditors.**

Any member attending the meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

A copy of the documentation related to the General Meeting is available at the registered office of the Company.

The documents required by Article 73 of the Luxembourg law of August 10, 1915 on commercial companies, as amended, will be available from the date of this convening notice at the registered office of the Company.

To be entitled to attend and vote at the meeting (and for the purpose of the determination by the Company of the votes they may cast), shareholders must be registered in the register of shareholders of the Company at their registered office by 10am on June 6, 2011. Changes to the register of shareholders of the Company after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.

In case you are not able to attend, you may appoint a proxy to exercise all or any of your rights to attend, speak and vote at the meeting. A proxy form is enclosed to this convening notice. In case you did not receive the aforementioned proxy or the enclosures referred to above, you may request these again directly from the Company.

The proxy should be returned to the Company before 1st June 2011 at the latest, by e-mail as a PDF (at tatiana.kuznetsova@okmarket.ru) or fax (at + 78123632145) with the original to follow by mail (at the registered office of the Company).

Yours sincerely,

Luxembourg, May 24, 2011

For the Board of Directors
(The Chairman)