

RAMBLER MEDIA LIMITED
(the "Company")

NOTICE OF ANNUAL GENERAL

NOTICE is hereby given that the 2008 Annual General Meeting of the shareholders of the Company will be held at First Island House, Peter Street, St Helier, Jersey, JE4 8SG on 12 August 2008 at 10 a.m. for transacting the following ordinary business:

1. To consider and if thought fit re-appoint Mark Opzoomer as a Director of the Company until the conclusion of the next annual general meeting of the Company.
2. To consider and if thought fit re-appoint Robert Mott Brown III as a Director of the Company until the conclusion of the next annual general meeting of the Company.
3. To consider and if thought fit re-appoint Arthur Akopyan as a Director of the Company until the conclusion of the next annual general meeting of the Company.
4. To consider and if thought fit re-appoint Sergei Tikhonov as a Director of the Company until the conclusion of the next annual general meeting of the Company.
5. To consider and if thought fit re-appoint Vladimir Pravdivy as a Director of the Company until the conclusion of the next annual general meeting of the Company.
6. To consider and if thought fit re-appoint Ilya Oskolkov-Tsentsiper as a Director of the Company until the conclusion of the next annual general meeting of the Company.
7. To consider and if thought fit re-appoint Nicholas Anthony Hynes as a Director of the Company until the conclusion of the next annual general meeting of the Company.
8. To receive and consider the Report of the Directors and the statement of accounts and balance sheet of the Company for the year ended 31 December 2007 together with the Auditors' Report thereon.
9. To re-appoint PricewaterhouseCoopers LLP as auditor of the Company until the conclusion of the next annual general meeting of the Company.
10. To authorise the directors to fix the amount of the auditor's remuneration.
11. To transact any other business which may be properly transacted at an annual general meeting.

AND the following special business:

To consider and if thought fit pass the following resolution as a special resolution:

THAT the Company be and is hereby generally and unconditionally authorised to make one or more market purchases of its own ordinary shares of US\$ 0.01 each provided that:

- (a) the maximum number of ordinary shares which may be purchased pursuant to the authorisations given in this resolution is 1,539,765 or ordinary shares representing 10 per cent of issued ordinary share capital;
- (b) the minimum price which may be paid for any ordinary share is US\$ 0.01;

- (c) the maximum price which may be paid for any ordinary share is an amount equal to 105 per cent of the average of the middle market quotations for an ordinary share in the Company for the five business days immediately preceding the day on which such share is purchased;
- (d) the authority hereby conferred shall expire on the conclusion of the next annual general meeting of the Company or 18 months after the passing of this resolution, whichever is the earlier;
- (e) the Company may make a contract to purchase its ordinary shares under the authority hereby conferred prior to the expiry of such authority, which contract will or may be executed wholly or partly after the expiry of such authority, and may purchase its ordinary shares in pursuance of any such contract; and
- (f) in the event that the Company purchases any of its own ordinary shares, they will be cancelled or, to the extent determined by the Directors and permitted by law, be held as treasury shares.

Date

By order of the Board.

Signed

For Secretary - First Island Secretaries Limited

NOTES:

1. A member entitled to attend and vote at this Annual General Meeting may appoint a proxy to attend and vote in his place. A proxy need not be a member of the Company.
2. Only those members entered on the relevant register of members of the Company as at 10 a.m. on 10 August 2008 shall be entitled to attend and vote at this Annual General Meeting in respect of the number of shares registered in their name at that time. Changes to entries on the relevant register of members after 10 a.m. on 10 August 2008 shall be disregarded in determining the rights of any person to attend or vote at this Annual General Meeting.

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 12 AUGUST 2008 AT 10AM AND AT ANY ADJOURNMENT THEREOF. I/WE HEREBY DIRECT MY/OUR PROXY TO VOTE ON THE ORDINARY RESOLUTIONS AND SPECIAL RESOLUTION (AS SET OUT IN THE NOTICE OF ANNUAL GENERAL MEETING) AS SET OUT BELOW. I/WE FURTHER AUTHORISE MY/OUR PROXY TO VOTE IN RESPECT OF ANY OTHER RESOLUTIONS THAT MAY PROPERLY BE PUT TO THE AS MY/OUR PROXY THINKS FIT. IF NO INDICATION IS GIVEN, THE PROXY WILL VOTE OR ABSTAIN AT HIS OR HER DISCRETION.

ALL PROXIES SHOULD BE SENT TO FIRST ISLAND SECRETARIES LIMITED, FIRST ISLAND HOUSE, PETER STREET, ST HELIER, JERSEY, JE4 8SG OR RETURNED BY FAX TO 0044 1534 880099, 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.

	FOR	AGAINST	WITHHELD/ ABSTAIN
ORDINARY RESOLUTIONS			
RESOLUTION 1 To consider and if thought fit re-appoint Mark Opzoomer as a Director of the Company until the conclusion of the next annual general meeting of the Company.			
RESOLUTION 2 To consider and if thought fit re-appoint Robert Mott Brown III as a Director of the Company until the conclusion of the next annual general meeting of the Company.			
RESOLUTION 3 To consider and if thought fit re-appoint Arthur Akopyan as a Director of the Company until the conclusion of the next annual general meeting of the Company.			
RESOLUTION 4 To consider and if thought fit re-appoint Sergei Tikhonov as a Director of the Company until the conclusion of the next annual general meeting of the Company.			
RESOLUTION 5 To consider and if thought fit re-appoint Vladimir Pravdivy as a Director of the Company until the conclusion of the next annual general meeting of the Company.			
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RESOLUTION 8 To receive and consider the Report of the Directors and the statement of accounts and balance sheet of the Company for the year ended 31 December 2007 together with the Auditors' Report thereon.			
RESOLUTION 9 To re-appoint PricewaterhouseCoopers LLP as auditor of the Company until the conclusion of the next annual general meeting of the Company.			
RESOLUTION 10 To authorise the directors to fix the amount of the auditor's remuneration.			
RESOLUTION 11 To transact any other business which may be properly transacted at an annual general meeting.			
SPECIAL RESOLUTION			
THAT the Company be and is hereby generally and unconditionally authorised to make one or more market purchases of its own ordinary shares of US\$ 0.01.			

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. A VOTE WITHHELD IS NOT A VOTE IN LAW AND WILL NOT BE COUNTED IN THE CALCULATION OF THE PROPORTION OF VOTES FOR AND AGAINST A RESOLUTION.

DATED.....2008

FOR AN ON BEHALF OF

.....(NAME OF INVESTOR)

.....

AUTHORISED SIGNATORY

Notes

1. In the case of a corporation, this proxy must be given under its common seal or signed by a duly authorized officer, attorney or other person authorized to sign it. A proxy need not be a member.
2. The completion and return of this Form of Proxy will not prevent you from attending in person and voting in person, at the Annual General Meeting should you subsequently decide to do so.
3. Only those shareholders entered on the relevant register of shareholders of the Company as at 10 a.m. on 10 August 2008 shall be entitled to attend and vote at this Annual General Meeting in respect of the number of shares registered in their name at that time. Changes to entries on the relevant register of shareholders after 10 a.m. on 10 August 2008 shall be disregarded in determining the rights of any person to attend or vote at this Annual General Meeting.