

Website: www.easterneuropeanmedia.com email: eemh@outlook.com

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR URGENT ATTENTION. If you are in any doubt about the Offer or the contents of this document or what action you should take, you are recommended to seek your own personal financial, tax and legal advice.

This Acceptance (the “Acceptance”) should be read in conjunction with the accompanying shareholder letter (the “Letter”) dated 10 June 2019. The Letter and the Acceptance are both published today on the Company’s website. You should also read the Notes on the reverse of this Acceptance.

*******Only complete this form if you decide to accept the Offer*******

ACCEPTANCE OF THE OFFER (the “Acceptance”)

PLEASE COMPLETE THIS FORM IN BLOCK CAPITALS USING BLACK INK ONLY

I / We hereby accept the Offer from Balkan Advisers AD as detailed in the Shareholder letter dated 10 June 2019 in respect of my / our shareholding of _____ Ordinary Shares of Eastern European Media Holdings S.A.

Holder 1	Holder 2 (<i>if applicable</i>)
Full name	Full name
Signature	Signature
Address (as on the Register and to which payment will be sent)	
Email address:	Email address:

TO ACCEPT THE OFFER, PLEASE RETURN THIS FORM IN THE ENCLOSED REPLY-PAID ENVELOPE OR, IF YOU CHOOSE TO USE REGISTERED MAIL, TO THE ADDRESS ON THE REPLY-PAID ENVELOPE TO REACH CONTENT VENTURES TELEVISION LIMITED ON OR BEFORE 31 JULY 2019.

PLEASE ALSO ENCLOSE YOUR SHARE CERTIFICATE OR, IF LOST, DOCUMENTATION IN SUPPORT OF YOUR CLAIM TO BE A SHAREHOLDER.

NOTES

Unless the context requires otherwise, words and expressions defined in the Letter have the same respective meanings in this Acceptance. Please read carefully the terms and conditions of the Offer as set out in the Letter, which are incorporated in, and form part of, this Acceptance.

This Acceptance has been prepared in accordance with Luxembourg law. The statements contained in it are not to be construed as legal, business, financial or tax advice.

No acknowledgement of receipt of documents will be given and documents will be sent at your own risk.

TO ACCEPT THE OFFER

1. **If you are an individual**, please complete the Acceptance in accordance with the instructions on the face of the form
2. **If you are a company**, please sign as Holder 1 and attach a letter proving the authority of the signatory.
3. **If the sole registered shareholder is deceased**: If probate or letters of administration has/have been registered with the Company, this Acceptance must be signed by the personal representative(s) of the deceased each in the presence of a witness and returned to Content Ventures Television Limited with the related share certificate(s) and/or other documents of title. If probate or letters of administration has/have not been registered with the Company, the personal representative(s) (or prospective personal representative(s)) should sign this Acceptance each in the presence of a witness and forward it to Content Ventures Television Limited together with the related share certificate(s) and/or other documents of title, the original death certificate (or a notarised copy), the relevant original probate or letters of administration and evidence of the authority to sign of the personal representative(s). The death certificate or the relevant probate or letters of administration (as applicable) will be noted and returned. A grant of probate or letters of administration (a duly sealed copy) must be lodged by hand or post with the Receiving Agent before the consideration due under the Offer can be forwarded to the executor(s) or personal representative(s). For this purpose, photocopies of grants of probates and letters of administration are not acceptable.
4. **If this Acceptance is signed under a power of attorney**: The completed Acceptance, together with any share certificate(s) and/or other documents of title should be returned to Content Ventures Television Limited accompanied by the original power of attorney (or a copy certified in accordance with the Power of Attorney Act 1971). The power of attorney will be noted and returned as directed.
5. **If your share certificate(s), and/or other document(s) of title have been lost** : Complete and lodge this Acceptance no later than the Closing Date, together with any share certificate(s), or other document(s) of title you may have available, accompanied by a letter stating that you have lost one or more of your share certificate(s) or other document(s) of title. The Company reserves the right to demand a letter of indemnity in respect of larger shareholdings.
6. **Validity of acceptance of the Offer**: Without prejudice to the above, the Company reserves the right to treat as valid in whole or in part any acceptance of the Offer which is not entirely in order or which is not accompanied by the relevant share certificate(s) and/or other document(s) of title.