

Annual General Meeting of Shareholders of Milkiland N.V.

The Board of Directors of Milkiland N.V. with its corporate seat in Amsterdam, the Netherlands (the "Company"), in accordance with its Articles of Association (the "Articles of Association") is pleased to inform about convening Annual general meeting of shareholders of Milkiland N.V (the "**General Meeting**") to be held on 17th day of June 2011 at 11.00 a.m. (Amsterdam time) at Strawinskylaan 1999, 1077 XV Amsterdam, the Netherlands

The General Meeting agenda is as follows:

1. Opening of the General Meeting.
2. Appointment of Gerard Heerink as new non-executive member of the Board of Directors (voting item).
3. Report of the Board of Directors on the financial year 2010 (for discussion).
4. Annual accounts for the financial year 2010:
 - a. proposal to approve that the annual accounts and reports of the Board of Directors shall be prepared in the English language for the financial year 2010 and subsequent financial years (voting item);
 - b. proposal to adopt the annual accounts for the financial year 2010 (voting item);
 - c. reservation and dividend policy (for discussion).
5. Granting of discharge to the members of the Board of Directors for their tasks during the financial year 2010 (voting item).
6. Adoption of the regulation of division of duties of members of the Board of Directors (voting item).
7. Reappointment of members of the Board of Directors (voting item).
8. Appointment of BDO as the external auditor as referred to in section 2:393 of the Dutch Civil Code for the financial year 2011 (voting item).
9. Amendment of the terms of reference of the Board of Directors (voting item).
10. Adoption of annex 7.1 to the terms of reference of the Board of Directors (voting item).
11. Amendment of the code of conduct of the Company (voting item).
12. Adoption of remuneration policy for the Company (voting item).
13. Authorisation of the Board of Directors to repurchase shares (voting item).
14. Delegation powers relating to the issue of shares:
 - a. proposal to delegate to the Board of Directors the power to resolve to issue shares to grant rights to subscribe for shares (voting item); and
 - b. proposal to delegate to the Board of Directors the power to resolve to limit or cancel pre-emptive rights (voting item).
15. Any other business (for discussion).
16. Closing of the General Meeting.

In accordance with applicable provisions of Dutch company law and the Articles of Association, the General Meeting convening notice will be published on 5th May, 2011 on the Company's website (www.milkiland.com).

All documents prepared for the purpose of the General Meeting, including: (a) the General Meeting agenda with a description of the proxy-voting procedure at the General Meeting through a Director, (b) the Company's Annual Report containing the report of the Board of Directors, the annual accounts for the financial year 2010 and the auditor's reports, (c) the Explanation to agenda, (d) the form of a power of attorney together with draft voting instructions, (e) the draft remuneration policy, will be posted on the Company's website (www.milkiland.com).

Additionally, hardcopies of the above-mentioned documents will be available to shareholders for review at the Company's offices in the Netherlands in Amsterdam at Reinwardtstraat 232, 1093HP Amsterdam, at least 15 days prior to the General Meeting until the date of the General Meeting.

Detailed information on the General Meeting, including information on the proxy voting procedure will have been posted at the Company's website (www.milkiland.com) by 05 May 2011.

Shareholders are advised that they should read carefully all the information relating to the General Meeting which will be available at the Company's website (www.milkiland.com) and are kindly asked to address all queries with respect to the General Meeting to the Board of Directors at the following addresses:

Milkiland N.V. representative office in Ukraine:

Office 303, 9, Boryspilska Street
02099, P. O. Box 150, Kyiv, Ukraine
Tel. + 38 044 369 52 00
Fax + 38 044 369 52 01
email: ir@milkiland.com

The office of Milkiland N.V. Company in the Netherlands:

Address: Reinwardtstraat 232, 1093HP Amsterdam
Mailing address: Grote Wittenburgerstraat 326-4, 1018LJ Amsterdam,
The Netherlands
Tel. + 31 645 415 355
ir@milkiland.com

with a notice: the General Meeting of Milkiland N.V.

Legal grounds: Art.56.1 of the Law dated July 29, 2005 on Public Offerings, Admission of Financial Instruments to Regulated Trading and On Public Companies.

SIGNATURES OF INDIVIDUALS AUTHORIZED TO REPRESENT THE COMPANY:

Date:	Name:	Title:	Signature:
05-May-2011	Sergey Trifonov	Proxy	Sergey Trifonov