

Deutsche Bank Trust Company Americas
Global Transaction Banking

As servicing agent for DEUTSCHE BANK LUXEMBOURG S.A.

June 1, 2016

DEPOSITARY RECEIPTS

Depository's Notice of an Annual General Meeting of Shareholders of Lenta Ltd:

Issue: **Lenta Ltd 144A / CUSIP 52634T101**
Lenta Ltd Reg S / CUSIP 52634T200 (Non- DTC eligible)

Country: **British Virgin Islands**

Meeting Details: **Annual General Meeting of Shareholders of Lenta Ltd on June 24, 2016 at Hotel Kamp at Pohjoisesplanadi, 29, Helsinki, Finland at 10:00 AM (local time)**

Voting Instruction
Deadline: **June 15, 2016 at 10:00 AM (New York City time)**

GDR Record Date: **June 1, 2016**

Ordinary: GDR ratio **1 Ordinary Share: 5 GDRs**

Holders of Global Depositary Receipts ("GDRs") representing ordinary shares (the "Shares") of Lenta Ltd (the "Company") are hereby notified of the Annual General Meeting of Shareholders of the Company to be held on June 24, 2016 and at any adjournment thereof. Pursuant to the provisions of the Deposit Agreement governing such GDRs (the "Deposit Agreement"), registered holders of GDRs at the close of business in Luxembourg on the GDR Record Date specified above are entitled, subject to any applicable law, the provisions of the Deposit Agreement, the Charter and the provisions of or governing the Shares, to instruct the Depository as to the exercise of the voting rights pertaining to the whole number of Shares represented by such Holder's GDRs. A Voting Instruction Form, which includes the agenda for the meeting, is enclosed herewith for such purpose. Documents provided by the Company related to the meeting can be accessed at www.adr.db.com and www.lentainvestor.com. The Depository has not reviewed any of the documents or information contained on the Company's website and is not liable for the accuracy thereof. Neither the Depository nor any of its affiliates controls, is responsible for, endorses, adopts, or guarantees the accuracy or completeness of any information contained on the Company's website and none of them are liable or responsible for any information contained thereon.

In order for a Voting Instruction Form to be valid, such form must be completed, duly signed by the respective registered holder and timely returned to be received by the Depository on or before the Voting Deadline set forth above.

Upon the timely receipt from a Holder of GDRs as of the GDR Record Date of a properly completed Voting Instruction Form in the manner specified by the Depository, the Depository shall use its reasonable endeavours, insofar as practicable and permitted under applicable law, the provisions of the Deposit Agreement, the Charter and the provisions of the Shares, to vote or cause

the Custodian to vote the Shares (in person or by proxy) represented by such Holder's GDRs in accordance with such instructions.

Notwithstanding the timely receipt from an eligible holder of GDRs of voting instructions, if such voting instructions fail to specify the manner in which the Depositary is to vote the Shares represented by such Holder's GDRs, the Depositary will deem such Holder to have instructed the Depositary not to vote the Shares with respect to the items for which the Holder has failed to specify the manner in which the Depositary is to vote. Shares represented by GDRs for which no specific voting instructions are received by the Depositary from the Holder shall not be voted.

By providing a Voting Instruction Form, or otherwise providing voting instructions, you will be confirming and acknowledging that your personal data will be processed by the Deutsche Bank Luxembourg S.A (the "Depositary") for the purpose of performing its obligations under the Deposit Agreement (including the Terms and Conditions of the GDRs) relating to the GDRs, that your personal data may be transferred to third countries inside or outside of the European Economic Area in accordance with such Deposit Agreement and Terms and Conditions of the GDRs. In accordance with applicable law, nothing herein shall negate your right of access to and rectification of your personal data maintained by the Depositary. Furthermore, by providing voting instructions on behalf of a beneficial owner, you will be deemed to confirm and acknowledge that you have informed such beneficial owners of GDRs of their rights under applicable Luxembourg data privacy laws.

NOTE: Although voting instruction forms may contain an option purportedly permitting you to vote in the manner the Board of Directors of the Company recommends, for voting instructions to be followed and counted you must vote on resolutions separately. Any indication that the Shares should be "voted in the manner the Board of Directors of the Company recommends" (whether indicated on the voting instruction form, on the internet or via phone) will result in the votes purported to be cast not being counted. Please provide voting instructions on individual resolutions.

For more information, contact:

*Beverly George
Issuer Services - Depositary Receipts
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