

**VIMPELCOM LTD.
PROXY FORM**

**Your proxy must be received by 10.00 am central European time
on 27 June 2011 to be counted in the final tabulation of proxy votes for the meeting.**

This proxy is solicited on behalf of the supervisory board of VimpelCom Ltd. (the "Company") for the 2011 annual general meeting of VimpelCom Ltd. shareholders to be held on 28 June 2011.

The undersigned appoints Jeffrey David McGhie and Cornelis Hendrik Van Dalen as proxies, each with full power of substitution, and authorises each of them to represent and to vote, as designated below, all common shares and/or convertible preferred shares of VimpelCom Ltd. held of record by the undersigned on 6 June 2011, at the meeting and at any adjournment of the meeting. The undersigned further authorizes the proxies to vote in their discretion upon such other matters as may properly come before the meeting (including any motion to amend the resolutions proposed at the meeting and any motion to adjourn the meeting) and at any adjournment of the meeting.

Name of registered shareholder

Signature

Signature (if held by joint holders)

Date: _____

Please print your name exactly as your name appears in the register of shareholders of the Company and sign this proxy form. Proxies should be dated when signed. Where shares are held by joint holders, both should sign. When signing as attorney, executor, administrator, trustee, guardian or other similar capacity, please give your full title as such. If a corporation, a duly authorized officer of the corporation should sign on behalf of the corporation, or the seal of the corporation should be affixed. If a partnership, a partner should sign in the partnership's name.

Please mark, sign, date and return this proxy card by mail to VimpelCom Ltd., Attn: Legal Department, Claude Debussylaan 15, 1082 MC Amsterdam, the Netherlands or send a scanned copy of it by e-mail to barbara.nijhuis@vimpelcom.com. In order for your mailed proxy to be counted, your proxy must be received no later than 10.00 am central European time on 27 June 2011. Submitting your proxy will not affect your right to vote in person if you decide to revoke your proxy and attend the meeting.

THIS PROXY, WHEN PROPERLY EXECUTED AND DELIVERED, WILL BE VOTED AS DIRECTED BY THE UNDERSIGNED SHAREHOLDER. IF YOU SIGN AND RETURN THIS PROXY BUT NO DIRECTIONS ARE GIVEN, THEN THIS PROXY WILL BE VOTED SO THAT, IN RESPECT OF PROPOSALS 1 TO 9, THE VOTES TO WHICH YOU ARE ENTITLED ARE SPLIT EQUALLY BETWEEN EACH OF THE 9 CANDIDATES FOR ELECTION AS DIRECTORS AND, IN RESPECT OF EACH OF PROPOSALS 10, 11 AND 12, "FOR" THE PROPOSAL AND IN THE DISCRETION OF THE PROXIES UPON SUCH OTHER MATTERS AS MAY PROPERLY COME BEFORE THE MEETING.

**Votes must be indicated in MARK, SIGN, DATE AND RETURN THE PROXY CARD
Black or Blue ink. PROMPTLY.**

1. To appoint Dr. Hans Peter Kohlhammer as an unaffiliated director.	VOTES FOR <input type="text"/>		
2. To appoint Augie K. Fabela II as an unaffiliated director, subject to the passing of resolution 12 below.	VOTES FOR <input type="text"/>		
3. To appoint Leonid Novoselsky as an unaffiliated director.	VOTES FOR <input type="text"/>		
4. To appoint Mikhail Fridman as a nominated director.	VOTES FOR <input type="text"/>		
5. To appoint Kjell Marten Johnsen as a nominated director.	VOTES FOR <input type="text"/>		
6. To appoint Oleg Malis as a nominated director.	VOTES FOR <input type="text"/>		
7. To appoint Alexey Reznikovich as a nominated director.	VOTES FOR <input type="text"/>		
8. To appoint Ole Bjorn Sjulstad as a nominated director.	VOTES FOR <input type="text"/>		
9. To appoint Jan-Edvard Thygesen as a nominated director.	VOTES FOR <input type="text"/>		
10. To re-appoint Ernst & Young Accountants LLP as auditor and to authorise the supervisory board to determine its remuneration	FOR <input type="checkbox"/>	AGAINST <input type="checkbox"/>	ABSTAIN <input type="checkbox"/>
11. To extend the period for preparation of the statutory annual accounts of the Company.	FOR <input type="checkbox"/>	AGAINST <input type="checkbox"/>	ABSTAIN <input type="checkbox"/>
12. To resolve that Augie K. Fabela II will be deemed “unaffiliated” and “independent” for the purposes of his appointment as a director.	FOR <input type="checkbox"/>	AGAINST <input type="checkbox"/>	ABSTAIN <input type="checkbox"/>