

GUIDELINES OF THE BOARD OF DIRECTORS OF THE COMPANY ON PROFIT ALLOCATION, DIVIDENDS ON SHARES AND PROCEDURES OF THEIR PAYMENT AS WELL AS ALLOCATION OF LOSS BY RESULTS OF FINANCIAL YEAR

To recommended to the annual General Meeting of shareholders of the Company:

To allocate profit of the Company on the results of the 2007 financial year as follows:

- payment of dividends in the amount of RUR 923,206.94 including
 - on type-A preference shares - RUR 0.6910119 per share;
 - on ordinary shares - RUR 0.3547131 per share;
- creation of provision in the amount of RUR 181,733.65 thos.
- increase of equity capital of the Company in the amount of RUR 2,529,732.41 thos.

To determine the following dividend payment procedure to the persons included into the list of persons entitled to receive dividends:

- effect payment in accordance with the dividend payment method set forth in the questionnaire of the registered persons (bank transfer, mail transfer or by cash through the cash desks of the Company).