

Extract from the Minutes No. 6
of the Audit Committee Meeting
of CenterTelecom OJSC Board of Directors

Moscow

Date: May 13, 2008

Held in the absentee form.

For the purposes of the absentee voting 3 questionnaires were sent to the members of the Committee.

Those who participated in the absentee voting:

Chairman of the Audit Committee: A.V. Shevchuk;

Audit Committee members: E.P. Selvich, M.A. Alekseev.

The quorum as it is defined in the approved Regulations on the Audit Committee of the Board of Directors of CenterTelecom OJSC is present.

Regarding the first issue on the agenda:

Consideration of the auditor's opinion based on the findings of auditing of annual financial statements for the year of 2007. Auditor's opinion assessment.

The Committee Members have considered the materials presented.

Voting on the first issue on the agenda:

CONTENT – 3,

NON-CONTENT – 0,

ABSTAINED – 0

According to Clause 5.7 of the Regulations on the Audit Committee of the Board of Directors of CenterTelecom OJSC, decision regarding this issue shall be taken by a majority of vote of Committee members present at the meeting.

The Committee decided:

1. In accordance with the Regulation on the Committee the Audit Committee ensured continuous monitoring of audit schedule and informing the Board of Directors on the audit progress for the purpose of timely recognition and avoidance of any problems in relations between the audit process parties, namely Ernst and Young LLC (the Auditor) and CenterTelecom OJSC (the Company) and taking remedial measures.
2. Following consideration of the opinion of the Company's Auditor made on the basis of CenterTelecom's financial statements for the year of 2007, the Audit Committee has noted that:
 - Audit was carried out as per the terms and conditions of the agreement entered between the Company and the Auditor subject to the set schedule and auditing procedures established by the Russian Accounting Standards System based on the results of the Company's activity for 2007.
 - In the course of auditing the Company's Auditor provided all the required information, clarifications, and answers to the questions brought up by the members of the Audit Committee on a timely basis.
 - The Auditor reported its opinion regarding any possible risks related to Company's activity to the Audit Committee on a timely basis.

Chairman of the Audit Committee,
Board of Directors, CenterTelecom OJSC

(SIGNED)

A.V. Shevchuk

Secretary of the Audit Committee,
Board of Directors, CenterTelecom OJSC

(SIGNED)

S.A. Grushin

The abstract is correct:

Secretary of the Audit Committee,
Board of Directors, CenterTelecom OJSC

(SIGNED)

S.A. Grushin