

**Draft resolutions of the annual General Meeting of shareholders  
of CENTRAL TELECOMMUNICATIONS COMPANY OPEN JOINT-STOCK COMPANY  
25 June 2008**

Item on the agenda	Draft resolution
<p>1. Approval of the annual report, annual financial statements including the profit and loss statement (profit-and-loss accounts), and distribution of profits (including payment of dividends) and losses of the Company on the basis of the results of the financial year of 2007.</p>	<p>1. To approve the annual report and the annual financial statements, including profit and loss statement (profit and loss account) of the Company for the financial year of 2007.</p> <p>2. To distribute Company's profits for the financial year of 2007 as follows:</p> <ul style="list-style-type: none"> <li>- Allocate 923,206.94 thousand RUR to pay dividends, including: <ul style="list-style-type: none"> <li>o 0.6910119 RUR per one privileged share of A class;</li> <li>o 0.3547131 RUR per ordinary share;</li> </ul> </li> <li>- Allocate 181,733.65 thousand RUR to establish the Company's Reserve Fund;</li> <li>- 2,529,732.41 thousand RUR to increase the Company's equity capital</li> </ul> <p>To establish the following timing of dividend payments to persons included in the list of persons entitled to dividends:</p> <p>– Payments shall be effected according to the mode of dividend payment stated in the form of the registered person (bank transfer, mail transfer or in cash at Company's payment offices).</p>
<p>2. Election of members of the Board of Directors.</p>	<p>Elect the following persons as members of the Board of Directors:<sup>1</sup></p> <ol style="list-style-type: none"> <li>1. Alexeev Mikhail Alexeevich</li> <li>2. Antoniuk Boris Dmitrievich</li> <li>3. Arutiunov Nikolay Borisovich</li> <li>4. Branis Alexander Markovich</li> <li>5. Vassilieva Ekaterina Olegovna</li> <li>6. Danilenko Igor Konstantinovich</li> <li>7. Erokhin Dmitry Evgenievich</li> </ol>

<sup>1</sup> The Board of Directors of CenterTelecom OJSC comprises 11 persons, therefore 11 of 26 candidates shall be elected to the Board of Directors.

	<ol style="list-style-type: none"> <li>8. Ziuzin Oleg Borisovich</li> <li>9. Ivashkovsky Sergey Stanislavovich</li> <li>10. Kerber Sergey Mikhailovich</li> <li>11. Kiselev Alexander Nikolaevich</li> <li>12. Kosarev Sergey Ninelevich</li> <li>13. Kuznetsov Sergey Ivanovich</li> <li>14. Mazalov Ivan Nikolaevich</li> <li>15. Markov Konstantin Victorovich</li> <li>16. Petrova Oksana Valerievna</li> <li>17. Polischuk Victor Abramovich</li> <li>18. Prass Pavel Igorevich</li> <li>19. Savchenko Victor Dmitrievich</li> <li>20. Selvich Elena Petrovna</li> <li>21. Spirin Denis Alexandrovich</li> <li>22. Tushunov Dmitry Yurievich</li> <li>23. Fedorov Oleg Romanovich</li> <li>24. Filkin Roman Alexeevich</li> <li>25. Tsyganov Maxim Yurievich</li> <li>26. Shevchuk Alexander Victorovich</li> </ol>
<p>3. Election of members of the Audit Commission.</p>	<p>Elect the Audit Commission of the Company as follows:</p> <ol style="list-style-type: none"> <li>1. Koroleva Olga Grigorievna</li> <li>2. Konkova Elena Olegovna</li> <li>3. Kormilitsyna Liudmila Alexeevna</li> <li>4. Kravchenko Alexey Vadimovich</li> <li>5. Lunina Olga Viktorovna</li> <li>6. Punina Ekaterina Alexandrovna</li> <li>7. Uzlova Natalia Valerievna</li> </ol>
<p>4. Approval of the Company's Auditor for 2008</p>	<p>To approve KPMG CJSC as the Company's auditor for 2008.</p>

<p>5. Introduction of changes and amendments to the Company's Charter. Approval of the new revision of the Company's Charter.</p>	<p>1. Introduce changes and amendments (Offer 1) to the Company's Charter.  2. Introduce changes and amendments (Offer 2) to the Company's Charter.  3. Adopt the new revision of the Company's Charter taking into account the introduced changes and amendments.</p>
<p>6. Approval of the new revision of the Regulations on the General Meeting of Shareholders.</p>	<p>Approve the new revision of the Regulations on the General Meeting of Shareholders.</p>
<p>7. Approval of the new revision of the Regulations on the Board of Directors.</p>	<p>Approve the new revision of the Regulations on the Board of Directors.</p>
<p>8. Approval of the new revision of the Regulations on the Audit Commission.</p>	<p>Approve the new revision of the Regulations on the Audit Commission.</p>
<p>9. Approval of quotas (percents) of deductions to calculate annual remunerations of the members of the members of the Company's Board of Directors</p>	<p>Approve quotas (percents) of deductions to calculate annual fees of the members of the Board of Directors  - of 0.26% of EBITDA rate on the basis of the Company's financial statements according to IAS for 2008;  - of 0.78% of the net Company profits used to pay dividends at the end of 2008.</p>