

Annex No. 1

List of transactions effected by MTS OJSC in 2003 in whose completion there was an interest:

Service Agreement with JSCB MBRD (OJSC) under which MTS OJSC enlists the services of JSCB MBRD (OJSC) as MTS OJSC' financial consultant in the issue of Eurobonds of Mobile Telesystems Finance S.A., a MTS OJSC' subsidiary, with premium in the total amount of up to USD 20,000.

Interested party: AFK Sistema, MTS OJSC' shareholder.

Issuer's body that approved the completion of the transaction: Board of Directors.

Renewal of the Contract of Tenancy of non-residential premises (lease of telephone canalization objects for cable lying) for 43,700 m. (Moscow, Ostankinsky Node, Division of MGTS OJSC).

Term of lease: from January 1, 2003 until December 31, 2003.

Monthly rental charge is RUR 87,467.04 including VAT (USD 2,733).

Annual rental charge is RUR 1,049,604 including VAT.

Interested parties: AFK Sistema, MTS OJSC' shareholder; A.Yu. Goncharuk, A.P. Vronets, Board of Directors members.

Issuer's body that approved the completion of the transaction: Board of Directors.

Renewal of the Contract of Tenancy of non-residential premises (lease of telephone canalization objects for cable lying) for 55,822 m. (Moscow, Ljublinsky Node, Division of MGTS OJSC).

Term of lease: from January 1, 2003 until December 31, 2003.

Monthly rental charge is RUR 79,092.48 including VAR (USD 2,471).

Annual rental charge is RUR 949,109 including VAT. Rental charge for 11 months will be 870,017 including VAT.

Interested parties: AFK Sistema, MTS OJSC' shareholder; A.Yu. Goncharuk, A.P. Vronets, Board of Directors members.

Issuer's body that approved the completion of the transaction: Board of Directors.

Renewal of the Contract of Tenancy of non-residential premises (lease of telephone canalization objects for cable lying) for 159,816 m. (Moscow, Zamoskvoretsky Node, Division of MGTS OJSC).

Term of lease: from January 1, 2003 until December 31, 2003.

Monthly rental charge is RUR 370,000 including VAT (USD 11,562).

Annual rental charge is RUR 4,440,000 including VAT.

Interested parties: AFK Sistema, MTS OJSC' shareholder; A.Yu. Goncharuk, A.P. Vronets, Board of Directors members.

Issuer's body that approved the completion of the transaction: Board of Directors.

Renewal of the Contract of Tenancy of non-residential premises (lease of telephone canalization objects for cable lying) for 69,602 m. (Moscow, Filjovsky Node, Division of MGTS OJSC).

Term of lease: from January 1, 2003 until December 31, 2003.

Monthly rental charge is RUR 130,000 including VAT (USD 4,062).

Annual rental charge is RUR 1,560,000 including VAT.

Interested parties: AFK Sistema, MTS OJSC' shareholder; A.Yu. Goncharuk, A.P. Vronets, Board of Directors members.

Issuer's body that approved the completion of the transaction: Board of Directors.

Renewal of the Contract of Tenancy of non-residential premises (lease of telephone canalization objects for cable lying) for 150,696 m. (Moscow, Tushinsky Node, Division of MGTS OJSC).

Term of lease: from January 1, 2003 until December 31, 2003.

Monthly rental charge is RUR 120,000 including VAT (USD 3,750).

Annual rental charge is RUR 1,440,000 including VAT.

Interested parties: AFK Sistema, MTS OJSC' shareholder; A.Yu. Goncharuk, A.P. Vronets, Board of Directors members.

Issuer's body that approved the completion of the transaction: Board of Directors.

Renewal of the Contract of Tenancy of non-residential premises (lease of telephone canalization objects for cable lying) for 64,172 m. (Moscow, Petrovsky Node, Division of MGTS OJSC).

Term of lease: from January 1, 2003 until December 31, 2003.

Monthly rental charge is RUR 122,000 including VAT (USD 3,812).

Annual rental charge is RUR 1,464,000 including VAT.

Interested parties: AFK Sistema, MTS OJSC' shareholder; A.Yu. Goncharuk, A.P. Vronets, Board of Directors members.

Issuer's body that approved the completion of the transaction: Board of Directors.

Renewal of the Contract of Tenancy of non-residential premises (lease of telephone canalization objects for cable lying) for 240,907 m. (Moscow, Miusky Node, Division of MGTS OJSC).

Term of lease: from January 1, 2003 until December 31, 2003.

Monthly rental charge is RUR 130,000 including VAT (USD 4,062).

Annual rental charge is RUR 1,560, 000 including VAT.

Interested parties: AFK Sistema, MTS OJSC' shareholder; A.Yu. Goncharuk, A.P. Vronets, Board of Directors members.

Issuer's body that approved the completion of the transaction: Board of Directors.

Renewal of the Contract of Tenancy of non-residential premises (lease of telephone canalization objects for cable lying) for 42.585 m. (Moscow, Preobrazhensky Node, Division of MGTS OJSC).

Term of lease: from January 1, 2003 until December 31, 2003.

Monthly rental charge is RUR 97,000 including VAT (USD 3,031).

Annual rental charge is RUR 1,164, 000 including VAT.

Interested parties: AFK Sistema, MTS OJSC' shareholder; A.Yu. Goncharuk, A.P. Vronets, Board of Directors members.

Issuer's body that approved the completion of the transaction: Board of Directors.

Renewal of the Contract of Tenancy of non-residential premises (lease of telephone canalization objects for cable lying) for 80,100 m. (Moscow, Sevastopolsky Node, Division of MGTS OJSC).

Term of lease: from January 1, 2003 until December 31, 2003.

Monthly rental charge is RUR 130,000 including VAT (USD 4,062).

Annual rental charge is RUR 1,560 000 including VAT.

Interested parties: AFK Sistema, MTS OJSC' shareholder; A.Yu. Goncharuk, A.P. Vronets, Board of Directors members.

Issuer's body that approved the completion of the transaction: Board of Directors.

Renewal of the Contract of Tenancy of non-residential premises (lease of telephone canalization objects for cable lying) for 34,687 m. (Moscow, Tsaritsinsky Node, Division of MGTS OJSC).

Term of lease: from January 1, 2003 until December 31, 2003.

Monthly rental charge is RUR 65,000 including VAT (USD 2,031).

Annual rental charge is RUR 780,000 including VAT.

Interested parties: AFK Sistema, MTS OJSC' shareholder; A.Yu. Goncharuk, A.P. Vronets, Board of Directors members.

Issuer's body that approved the completion of the transaction: Board of Directors.

MTS OJSC leases out a non-residential building with the total floor space of 1,326.6 sq. m. located at 2, let.L, Malaja Monetnaja St., Saint-Petersburg to Telecom XXI OJSC; cadastre number 78:3032:0:45.

Term of lease: from January 1, 2003 until January 1, 2008.

Monthly rental charge is USD 35,376 including VAT.

Annual rental charge is USD 424,512 including VAT.

Interested party: M.A. Smirnov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

MTS OJSC leases out a non-residential premise with the total floor space of 2,957.4 sq. m. located at 2, let.M, Malaja Monetnaja St., Saint-Petersburg to Telecom XXI OJSC; cadastre number 78:3032:0:9.
Term of lease: from January 1, 2003 until January 1, 2008.
Monthly rental charge is USD 78,864 including VAT.
Annual rental charge is USD 946,368 including VAT.
Interested party: M.A. Smirnov, Board of Directors member.
Issuer's body that approved the completion of the transaction: Board of Directors.

MTS OJSC leases out a non-residential premise with the total floor space of 258.0 sq. m. located at 45, Kasanskaya St., Saint-Petersburg to Telecom XXI OJSC; cadastre number 78:1300:3:2:1.
Term of lease: from January 1, 2003 until January 1, 2008.
Monthly rental charge is USD 9,030 including VAT.
Annual rental charge is USD 108,360 including VAT.
Interested party: M.A. Smirnov, Board of Directors member.
Issuer's body that approved the completion of the transaction: Board of Directors.

MTS OJSC leases out a non-residential premise with the total floor space of 396.3 sq. m. located at 98, room 6H, let.A, Novatorov Boulevard, Saint-Petersburg to Telecom XXI OJSC.
Term of lease: from January 5, 2003 until January 1, 2008.
Monthly rental charge is USD 1,333 including VAT.
Annual rental charge is USD 123,645 including VAT.
Interested party: M.A. Smirnov, Board of Directors member.
Issuer's body that approved the completion of the transaction: Board of Directors.

MTS OJSC leases out a non-residential premise with the total floor space of 167.59 sq. m. located at 74, room 5H, let.A, Sampsonievsky Prospect, Saint-Petersburg to Telecom XXI OJSC.
Term of lease: from November 1, 2002 until November 1, 2007.
Monthly rental charge is USD 2,374.19 including VAT.
Annual rental charge is USD 28,490.3 including VAT.
Interested party: M.A. Smirnov, Board of Directors member.
Issuer's body that approved the completion of the transaction: Board of Directors.

MTS OJSC leases out a non-residential premise with the total floor space of 262.9 sq. m. located at 29, room 2H, let.A, Nekrasov St., Saint-Petersburg to Telecom XXI OJSC.
Term of lease: from November 1, 2002 until November 1, 2007.
Monthly rental charge is USD 6,134.33 including VAT.
Annual rental charge is USD 73,612 including VAT.
Interested party: M.A. Smirnov, Board of Directors member.
Issuer's body that approved the completion of the transaction: Board of Directors.

MTS OJSC leases out a non-residential premise with the total floor space of 175.7 sq. m. located at 34, room 2H, let.B, Liteyny Prospect, Saint-Petersburg to Telecom XXI OJSC.
Term of lease: from November 1, 2002 until November 1, 2007.
Monthly rental charge is USD 6,295.92 including VAT.
Annual rental charge is USD 75,551 including VAT.
Interested party: M.A. Smirnov, Board of Directors member.
Issuer's body that approved the completion of the transaction: Board of Directors.

MTS OJSC leases out a non-residential premise with the total floor space of 152.3 sq. m. located at 2/1, room 1H, let.A, Bolshoy Prospect, Saint-Petersburg to Telecom XXI OJSC.
Term of lease: from November 1, 2002 until November 1, 2007.
Monthly rental charge is USD 5,076.67 including VAT.
Annual rental charge is USD 60,920 including VAT.
Interested party: M.A. Smirnov, Board of Directors member.
Issuer's body that approved the completion of the transaction: Board of Directors.

MTS OJSC leases out a non-residential premise with the total floor space of 295.6 sq. m. located at 208, room 24H, let.A, Moskovsky Prospect, Saint-Petersburg to Telecom XXI OJSC.

Term of lease: from November 1, 2002 until November 1, 2007.

Monthly rental charge is USD 9,853.33 including VAT.

Annual rental charge is USD 118,240 including VAT.

Interested party: M.A. Smirnov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

MTS OJSC leases out non-residential premises with the total floor space of 343.8 and 319.5 sq. m. located at 5/9, Pecherskaya St., Nizhny Novgorod to MTS-NN CJSC.

Term of lease: from August 26, 2002 until July 26, 2007.

Monthly rental charge is USD 9,949.5 including VAT.

Annual rental charge is USD 119,394 including VAT.

Interested party: M.A. Smirnov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

MTS renders services relating to installation and putting into operation SR8 to SR9 upgrade for MSC.

Payment for SR8 to SR9 upgrade is USD 101, 400.93 including VAT.

Interested party: MTS OJSC.

Issuer's body that approved the completion of the transaction: Board of Directors.

Conclusion of the Loan Agreement with ReCom OJSC to renegotiate the debt under the Turn-key Contract for network construction at the amount of USD 8,300,000 for the period ending on December, 31, 2007.

Loan Interest rate shall be from 11.5% to 22% in currency per annum in accordance with the schedule of loan utilization and repayment.

Interested parties: M.A. Smirnov, R. Hennicke, Board of Directors members.

Issuer's body that approved the completion of the transaction: Board of Directors.

Modification of the Agreement with Kuban GSM CJSC on the acquisition of additional issue shares of Kuban GSM CJSC with respect to the decrease of the number of acquired shares from 3,600 registered common shares to 357 registered common shares.

357 registered common shares at the price of USD 14,000 per share.

Interested party: M.A. Smirnov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

Agreement for delivery of BS cellular network subsystems equipment. Earth for cable (286 units) at the total amount of USD 5,538.36.

Interested party: M.A. Smirnov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

Detsky Mir-Tambov CJSC lets on sub-lease to MTS OJSC a non-residential premise with the total floor space of 145.66 sq. m. located on the 2nd floor at 165 b, Karl Marks St., Tambov.

Term of lease: from February 14, 2003 until December 1, 2003.

Monthly rental charge is USD 2,476.22 including VAT.

Annual rental charge is USD 29,714.64 including VAT.

Interested parties: AFK Sistema, MTS OJSC' shareholder.

Issuer's body that approved the completion of the transaction: Board of Directors.

The Sublease Contract in accordance with which MTS OJSC lets on sub-lease to Rosiko CJSC a non-residential premise with the total floor space of 26.3 sq. m. located at: 68/18, bldg. 5, Zemlyanoy Val, 109004, Moscow.

Term of lease: from October 17, 2002 until August 1, 2003.

Monthly rental charge is USD 876.67 including VAT.

Annual rental charge is USD 10,520 including VAT.

Interested party: M.A. Smirnov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

The Bank Deposit Agreement with JSCB MBRD. The amount of deposit made by MTS OJSC is USD 4,000,000. The date of deposit making is March 13, 2003. The repayment date is March 20, 2003.

JSCB MBRD undertakes to pay interest on deposit amount at the rate of 1.0% per annum at the time of deposit return.

Interested party: AFK Sistema, MTS OJSC' shareholder.

Issuer's body that approved the completion of the transaction: Board of Directors.

The conclusion of 13 Bank Deposit Agreements with JSCB MBRD. The amount of deposits made by MTS OJSC is from 80,000,000 to 100,000,000. The dates of deposit making are the following: March 11, 2003, March 24, 2003, March 31, 2003, April 7, 2003, April 14, 2003, April 21, 2003, April 28, 2003, May 5, 2003, May 12, 2003, May 19, 2003, May 26, 2003, June 2, 2003, June 9, 2003, June 16, 2003. The dates of bank deposit return shall be June 17, 2003 and July 28, 2003.

JSCB MBRD undertakes to pay interest on deposit amount at the rate of from 2.0% to 14.0% per annum depending on deposit term.

Interested party: AFK Sistema, MTS OJSC' shareholder.

Issuer's body that approved the completion of the transaction: Board of Directors.

The conclusion of Additional Agreement No. 1 between MTS OJSC and TELECOM XXI OJSC with respect to charging and payment of interest for provided delay in settlements under Agreement No. 2198/02-MTS of August 7, 2002 on assignment of rights to use the software. The amount under the Agreement shall be USD 7,348,570.73 (including VAT). Final settlement day is December 31, 2005.

TELECOM XXI OJSC shall pay interest for accorded respite at the rate of 12% per annum.

Interested party: M.A. Smirnov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

The conclusion of Additional Agreement No. 1 between MTS OJSC and TELECOM XXI OJSC with respect to charging and payment of interest for provided delay in settlements under Agreement No. 2655/02-MTS of November 11, 2002 on assignment of rights to use the software. The amount under the Agreement shall be USD 6,213,215.66 (including VAT). Final settlement day is December 31, 2005.

TELECOM XXI OJSC shall pay interest for accorded respite at the rate of 12% per annum.

Interested party: M.A. Smirnov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

Delivery by MTS to TELECOM XXI OJSC of switching subsystem (MSC/VLR/HLR/AC) equipment with the capacity of 50,000 subscribers (in Kaliningrad). Final settlement date – December 31, 2003.

Total value of Order No. 1 – equivalent of USD 2,130,534.00 (including VAT).

TELECOM XXI OJSC shall pay interest in the amount of 12 % per annum for accorded respite in payment.

Interested party: M.A. Smirnov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

Delivery by MTS to TELECOM XXI OJSC of air conditioning system for MSC with the capacity of 50,000 subscribers (in Kaliningrad). Final settlement date – December 31, 2003.

Total value of Order No. 2 – equivalent of USD 199,964.40 (including VAT).

TELECOM XXI OJSC shall pay interest in the amount of 12 % per annum for accorded respite in payment.

Interested party: M.A. Smirnov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

Rendering advertising services by MTS OJSC to VAO Intourist relating to preparation for and management of participation of MTS OJSC' representatives in the action Motor rally Towards Tercentenary of Saint Petersburg.

Value of services rendered to VAO Intourist under the agreement is the equivalent of USD 250,000.00 (including VAT).

Interested party: AFK Sistema, MTS OJSC' shareholder.

Issuer's body that approved the completion of the transaction: Board of Directors.

Delivery by LLC STROM Telecom, s.r.o of application software for MTS OJSC.
Value of services rendered by LLC STROM Telecom, s.r.o under the agreement is the equivalent of USD 7,80,500.00 (excluding VAT).

Interested party: AFK Sistema, MTS OJSC' shareholder.

Issuer's body that approved the completion of the transaction: Board of Directors.

Delivery by LLC STROM Telecom, s.r.o of application software for MTS OJSC.

Value of services rendered by LLC STROM Telecom, s.r.o under the agreement is the equivalent of USD 3,084,000.00 (excluding VAT).

Interested party: AFK Sistema, MTS OJSC' shareholder.

Issuer's body that approved the completion of the transaction: Board of Directors.

Delivery by STROM Telecom, s.r.o LLC of application software for MTS OJSC.

Value of services rendered by LLC STROM Telecom, s.r.o under the agreement is the equivalent of USD 2,159,500.00 (excluding VAT)..

Interested party: AFK Sistema, MTS OJSC' shareholder.

Issuer's body that approved the completion of the transaction: Board of Directors.

Delivery by MTS OJSC of power supply equipment for MSC with capacity of 50,000 subscribers (Kaliningrad) for TELECOM XXI OJSC. Final settlement date shall be December 31, 2003.

Total value of Order No. 3 is the equivalent of USD 258,870.00 (including VAT).

TELECOM XXI OJSC shall pay interest in the amount of 12 % per annum for accorded respite in payment.

Interested party: M.A. Smirnov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

Rendering services by MTS OJSC to TELECOM XXI relating to installation, setting up and putting into operation of switching subsystem (MSC/VLR/HLR/AC) with the capacity of 50,000 subscribers, power supply and air conditioning systems. Final settlement date shall be December 31, 2003.

Total value of Order No. 4 – equivalent of USD 384,366.00 (including VAT).

TELECOM XXI OJSC shall pay interest in the amount of 12 % per annum for accorded respite in payment.

Interested party: M.A. Smirnov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

The agreement in accordance with which MTS OJSC makes a contribution to the property of MTS-Capital LLC in the amount of RUR 52,000,000 (fifty two million) in the form of monetary means in Russian roubles to finance MTS-Capital LLC' charges relating to the issuance of inconvertible documentary bonds.

Interested party: M.A. Smirnov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

The conclusion of Additional Agreement No. 1 between MTS OJSC and TELECOM-900 CJSC on extension of the term of Contract No. 1485/02-MTS of June 17, 2002 relating to the allocation of funds on a returnable basis (granting of a loan). The loan amount as per Contract is USD 1,700,000.

The term of loan repayment by TELECOM-900 is December 31, 2003.

Interested party: M.A. Smirnov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

The conclusion of Additional Agreement No. 1 to Agreement No. 3169/02-MTS of November 29, 2002 on equipment and software delivery between MTS OJSC and UDN-900 CJSC.

The amount of the Additional Agreement is USD 1,240,949.40 (including VAT). The settlement date shall be within three months following the delivery date and the date of assignment of rights to the software.

Interested party: M.A. Smirnov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

The conclusion of the Agreement on Allocation of Funds on returnable basis (granting of a loan) between MTS OJSC and TELECOM XXI OJSC. The loan to be granted shall be a purpose loan. The purpose shall be the repayment of debts owned to MTS OJSC under certain economic agreements.

The repayment date is until December 31, 2003.

The loan amount is the rouble equivalent of up to USD 46,500,000.

The loan shall be interest-free.

Interested party: M.A. Smirnov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

The Bank Deposit Agreement. The amount of the deposit made by MTS OJSC is RUR 92,000,000. The date of deposition is June 9, 2003. The date of deposit return is June 17, 2003.

JSCB MBRD undertakes to pay interest on deposit amount at the rate of 1.0% per annum at the time of deposit return.

Interested party: AFK Sistema, MTS OJSC's shareholder.

Issuer's body that approved the completion of the transaction: Board of Directors.

The conclusion of the Bank Deposit Agreement. The total amount of deposits made by MTS OJSC is up to RUR 600,000,000. The date of deposition is from June 9, 2003 till August 25, 2003. The date of deposit return is from June 17, 2003 till September 2, 2003.

JSCB MBRD undertakes to pay interest on deposit amount at the rate of from 1.0% to 14% per annum depending on the deposit term at the time of deposit return.

Interested party: AFK Sistema, MTS OJSC's shareholder.

Issuer's body that approved the completion of the transaction: Board of Directors.

The conclusion of Additional Agreement No. 1 to Contract of Insurance No. 14-1201802/32-05-32 of December 27, 2002 between MTS OJSC and ROSNO OJSC relating to the change of the beneficiary for Raiffeisenbank Austria (instead of MTS OJSC) with respect to two insured objects. Validity term of the Additional Agreement is until December 31, 2003.

The value of the insured objects whose beneficiary Raiffeisenbank Austria CJSC will be, constitutes USD 59,288,687.

Interested party: AFK Sistema, MTS OJSC's shareholder.

Issuer's body that approved the completion of the transaction: Board of Directors.

The conclusion of the Contract of Guarantee between MTS OJSC and Commerzbank (Eurasia) CJSC pursuant to which MTS OJSC assumes responsibility of ZAO Invest-Sviaz-Holding under the Credit Facility Agreement with Commerzbank (Eurasia) CJSC. Validity term of the Contract of Guarantee is until April 6, 2005.

The liabilities guaranteed under the Credit Facility Agreement:

amount of the principal debt is up to USD 7,000,000;

interest on credit is LIBOR+3.50% per annum;

interest on arrears is LIBOR+5% per annum;

commission for loan account opening is up to 1.25% of the credit amount;

commission for reservation is up to 0.75% of the unused part of the credit per annum.

Interested party: AFK Sistema, MTS OJSC's shareholder.

Issuer's body that approved the completion of the transaction: Board of Directors.

The Credit Facility Agreement. The amount of the credit granted to MTS OJSC by JSCB MBRD is up to USD 6,200,000. The date of granting of credit is June 27, 2003. The credit repayment period is until August 29, 2003.

MTS OJSC undertakes to pay interest on credit amount at the rate of up to 6.0% per annum to JSCB MBRD at the time of credit repayment.

Interested parties: AFK Sistema, MTS OJSC's shareholder; A.N. Buyanov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

The Credit Facility Agreement. The amount of the credit granted to MTS OJSC by JSCB MBRD is up to USD 5,000,000. The date of granting of credit is July 11, 2003. The credit repayment period is until August 11, 2003.

MTS OJSC undertakes to pay interest on credit amount at the rate of up to 4.0% per annum to JSCB MBRD at the time of credit repayment.

Interested parties: AFK Sistema, MTS OJSC' shareholder; A.N. Buyanov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

The Credit Facility Agreement. The amount of the credit granted to MTS OJSC by JSCB MBRD is up to RUR 370,412,875. The date of granting the credit is July 11, 2003. The credit repayment period is until August 11, 2003.

MTS OJSC undertakes to pay interest on credit amount at the rate of up to 7.0% per annum to JSCB MBRD at the time of credit repayment.

Interested parties: AFK Sistema, MTS OJSC' shareholder; A.N. Buyanov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

Additional agreements to Bank Account Agreements in Russian roubles No. 4040 of April 30, 2003 and No. 15717 of July 3, 2000 and to Bank Account Agreement in foreign currency No. 1555 of July 3, 2000 with respect to the right of non-acceptance write-off of funds from bank accounts of MTS OJSC as security under the Credit Facility Agreement. The amount of the secured credit is up to RUR 370,412,875. The date of granting of credit is July 11, 2003. The credit repayment period is until August 11, 2003. Interest on credit is up to 7.0% per annum.

Interested parties: AFK Sistema, MTS OJSC' shareholder; A.N. Buyanov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

Additional agreements to Bank Account Agreements in Russian roubles No. 4040 of April 30, 2003 and No. 15717 of July 3, 2000 and to Bank Account Agreement in foreign currency No. 1555 of July 3, 2000 with respect to the right of non-acceptance write-off of funds from bank accounts of MTS OJSC as security under the Credit Facility Agreement. The amount of the secured credit is up to USD 6,200,000. The date of granting of credit is June 27, 2003. The credit repayment period is until August 29, 2003. Interest on credit is up to 6.0% per annum.

Interested parties: AFK Sistema, MTS OJSC' shareholder; A.N. Buyanov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

Additional agreements to Bank Account Agreements in Russian roubles No. 4040 of April 30, 2003 and No. 15717 of July 3, 2000 and to Bank Account Agreement in foreign currency No. 1555 of July 3, 2000 with respect to the right of non-acceptance write-off of funds from bank accounts of MTS OJSC as security under the Credit Facility Agreement. The amount of the secured credit is up to USD 5,000,000. The date of granting of credit is July 11, 2003. The credit repayment period is until August 11, 2003. Interest on credit is up to 4.0% per annum.

Interested parties: AFK Sistema, MTS OJSC' shareholder; A.N. Buyanov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

Delivery of switching equipment by STROM Telecom, s.r.o. for MTS OJSC.

The cost of equipment supplied by STROM Telecom, s.r.o. under the Agreement shall be equivalent to USD 12,400,000.00 (excluding VAT).

Interested party: AFK Sistema, MTS OJSC' shareholder.

Issuer's body that approved the completion of the transaction: Board of Directors.

Delivery of the multimedia messaging service center MMS by MTS OJSC for SCS-900.

Terms of payment under the Agreement shall be: 50% of the agreement amount – until August 31; remaining 50% - until September 30, 2003.

The cost of equipment including delivery cost and VAT is EUR 813,581.70.

Interested party: M.A. Smirnov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

Delivery of electric power supply equipment for MSC by MTS OJSC for DTC CJSC under Agreement No. 483/03-MTS of March 12, 2003 (Rostov-on-Don).

Total value of order No. 16-1-2003 is the equivalent of EUR 98,769.60 (including VAT).

Interested party: M.A. Smirnov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

Delivery of switching subsystem MSC/VLR with a capacity of 150,000 subscribers for MSC by MTS OJSC to DTC CJSC under Agreement No. 483/03-MTS of March 12, 2003 (Rostov-on-Don).

Total value of order No. 14-2-2003 is the equivalent of EUR 2,550,758.40 (including VAT).

Interested party: M.A. Smirnov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

Delivery of air conditioning systems WEISS for MSC by MTS OJSC to DTC CJSC under Agreement No. 483/03-MTS of March 12, 2003 (Rostov-on-Don).

Total value of order No. 15-2-2003 is the equivalent of EUR 148,546.80 (including VAT).

Interested party: M.A. Smirnov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

Delivery of HLR/AC equipment with a capacity of 300,000 subscribers by MTS OJSC to DTC CJSC under Agreement No. 483/03-MTS of March 12, 2003 (Rostov-on-Don).

Total value of order No. 13-1-2003 is the equivalent of EUR 548,886.00 (including VAT).

Interested party: M.A. Smirnov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

Delivery of equipment for HLR-E with a capacity of 360,000 subscribers by MTS OJSC to ReCom OJSC under additional agreement No. 5 of February 28, 2003 to Agreement No. 01/311/02 of April 19, 2002 (Orel).

Total value of order No. 12-1-2003 is the equivalent of EUR 375,435.00 (including VAT).

Interested party: M.A. Smirnov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

Providing services relating to mounting and putting into operation of equipment for HLR/AC (with a capacity of 360,000 subscribers), power supply and air conditioning systems by MTS OJSC to ReCom OJSC under additional agreement No. 5 of February 28, 2003 to Agreement No. 01/311/02 of April 19, 2002 (Orel).

Total value of order No. S 12-1-2003 is the equivalent of EUR 184,938.00 (including VAT).

Interested party: M.A. Smirnov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

Delivery of power supply equipment for HLR/AC with a capacity of 360,000 subscribers by MTS OJSC to ReCom OJSC under additional agreement No.5 of February 28, 2003 to Agreement No. 01/311/02 of April 19, 2002 (Orel).

Total value of order No. 30-2-2003 is the equivalent of EUR 154,636.80 (including VAT).

Interested party: M.A. Smirnov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

Delivery of air conditioning and raised floors equipment for HLR/AC with a capacity of 360,000 subscribers by MTS OJSC to ReCom OJSC under additional agreement No.5 of February 28, 2003 to Agreement No. 01/311/02 of April 19, 2002 (Orel).

Total value of order No. 31-2-2003 is the equivalent of EUR 91,232.40 (including VAT).

Interested party: M.A. Smirnov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

Delivery of switching subsystem MSC/VLR/HLR/AC equipment with a capacity of 50,000 subscribers by MTS OJSC to TELECOM XXI OJSC under Agreement No. 1528/01-MTS of August 1, 2001 (Vologda).

Total value of order No. 1 is the equivalent of USD 2,171,689.20 (including VAT).

Interested party: M.A. Smirnov, Board of Directors member.
Issuer's body that approved the completion of the transaction: Board of Directors.

Delivery of air conditioning and raised floors equipment for MSC with a capacity of 50,000 subscribers by MTS OJSC to TELECOM XXI OJSC under Agreement No. 1528/01-MTS of August 1, 2001 (Vologda).
Total value of order No. 2 is the equivalent of USD 246,468.00 (including VAT).
Interested party: M.A. Smirnov, Board of Directors member.
Issuer's body that approved the completion of the transaction: Board of Directors.

Delivery of power supply equipment (distribution panels of low-voltage boxes D48/600) by MTS OJSC to TELECOM XXI OJSC under Agreement No. 1528/01-MTS of August 1, 2001 (Vologda).
Total value of order No. 3 is the equivalent of USD 46,719.60 (including VAT).
Interested party: M.A. Smirnov, Board of Directors member.
Issuer's body that approved the completion of the transaction: Board of Directors.

Delivery of power supply equipment for MSC with a capacity of 50,000 subscribers by MTS OJSC to TELECOM XXI OJSC under Agreement No. 1528/01-MTS of August 1, 2001 (Vologda).
Total value of order No. 4 is the equivalent of USD 162,729.60 (including VAT).
Interested party: M.A. Smirnov, Board of Directors member.
Issuer's body that approved the completion of the transaction: Board of Directors.

Providing services relating to mounting and putting into operation of equipment for MSC/VLR/HLR/AC (with a capacity of 50,000 subscribers by MTS OJSC to TELECOM XXI OJSC under Agreement No. 1528/01-MTS of August 1, 2001 (Vologda).
Total value of order No. 5 is the equivalent of USD 396,153.60 (including VAT).
Interested party: M.A. Smirnov, Board of Directors member.
Issuer's body that approved the completion of the transaction: Board of Directors.

Delivery of switching subsystem MSC, version 3.0 ETSI, APZ 212 30, 32k, 112E1, R8.0 by MTS OJSC to TELECOM XXI OJSC under Agreement No. 1528/01- MTS of August 1, 2001 (Petrozavodsk).
Total value of order No. 1 is the equivalent of USD 681,224.40 (including VAT).
Interested party: M.A. Smirnov, Board of Directors member.
Issuer's body that approved the completion of the transaction: Board of Directors.

Delivery of air conditioning and raised floors equipment for MSC by MTS OJSC to TELECOM XXI OJSC under Agreement No. 1528/01- MTS of August 1, 2001 (Petrozavodsk).
Total value of order No. 2 is the equivalent of USD 29,775.60 (including VAT).
Interested party: M.A. Smirnov, Board of Directors member.
Issuer's body that approved the completion of the transaction: Board of Directors.

Delivery of power supply equipment for MSC by MTS OJSC to TELECOM XXI OJSC under Agreement No. 1528/01- MTS of August 1, 2001 (Petrozavodsk).
Total value of order No. 3 is the equivalent of USD 39,000.00 (including VAT).
Interested party: M.A. Smirnov, Board of Directors member.
Issuer's body that approved the completion of the transaction: Board of Directors.

Providing services relating to mounting and putting into operation of MSC (version 3.0 ETSI, APZ 212 30, 32k, 112E1, R8.0) by MTS OJSC to TELECOM XXI OJSC under Agreement No. 1528/01- MTS of August 1, 2001 (Petrozavodsk).
Total value of order No. 5 is the equivalent of USD 203,745.60 (including VAT).
Interested party: M.A. Smirnov, Board of Directors member.
Issuer's body that approved the completion of the transaction: Board of Directors.

Delivery of switching subsystem MSC (version 3.0 ETSI, APZ 212 30, 32k, 112E1, R8.0) by MTS OJSC to TELECOM XXI OJSC under Agreement No. 1528/01- MTS of August 1, 2001 (Murmansk).
Total value of order No. 1 is the equivalent of USD 681,224.40 (including VAT).

Interested party: M.A. Smirnov, Board of Directors member.
Issuer's body that approved the completion of the transaction: Board of Directors.

Delivery of air conditioning and raised floors equipment for MSC by MTS OJSC to TELECOM XXI OJSC under Agreement No. 1528/01- MTS of August 1, 2001 (Murmansk).

Total value of order No. 2 is the equivalent of USD 29,775.60 (including VAT).

Interested party: M.A. Smirnov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

Delivery of power supply equipment for MSC by MTS OJSC to TELECOM XXI OJSC under Agreement No. 1528/01- MTS of August 1, 2001 (Murmansk).

Total value of order No. 3 is the equivalent of USD 39,000.00 (including VAT).

Interested party: M.A. Smirnov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

Providing services relating to mounting and putting into operation of MSC (version 3.0 ETSI, APZ 212 30, 32k, 112E1, R8.0), power supply and air conditioning systems by MTS OJSC to TELECOM XXI OJSC under Agreement No. 1528/01- MTS of August 1, 2001 (Murmansk).

Total value of order No. 5 is the equivalent of USD 203,745.60 (including VAT).

Interested party: M.A. Smirnov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

Delivery of switching subsystem MSC (version 3.0 ETSI, APZ 212 30, 32k, 112E1, R8.0) by MTS OJSC to TELECOM XXI OJSC under Agreement No. 1528/01- MTS of August 1, 2001 (Veliky Novgorod).

Total value of order No. 1 is the equivalent of USD 681.224,40 (including VAT).

Interested party: M.A. Smirnov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

Delivery of air conditioning and raised floors equipment for MSC by MTS OJSC to TELECOM XXI OJSC under Agreement No. 1528/01- MTS of August 1, 2001 (Veliky Novgorod).

Total value of order No. 2 is the equivalent of USD 29,775.60 (including VAT).

Interested party: M.A. Smirnov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

Delivery of power supply equipment for MSC by MTS OJSC to TELECOM XXI OJSC under Agreement No. 1528/01- MTS of August 1, 2001 (Veliky Novgorod).

Total value of order No. 3 is the equivalent of USD 39,000.00 (including VAT).

Interested party: M.A. Smirnov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

Providing services relating to mounting and putting into operation of MSC (version 3.0 ETSI, APZ 212 30, 32k, 112E1, R8.0), power supply and air conditioning systems by MTS OJSC to TELECOM XXI OJSC under Agreement No. 1528/01- MTS of August 1, 2001 (Veliky Novgorod).

Total value of order No. 5 is the equivalent of USD 203,745.60 (including VAT).

Interested party: M.A. Smirnov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

Delivery of optional equipment for MSC (Arkhangelsk) including power supply and air conditioning equipment, as well as rendering services (IAS – montage, testing and integration of the equipment) by MTS OJSC to TELECOM XXI OJSC under Agreement No. 1528/01- MTS of August 1, 2001.

Total value of order No. 1 (optional equipment for MSC) is the equivalent of USD 107,520.00 (including VAT).

Total value of order No. 2 (power supply and air conditioning equipment) is the equivalent of USD 65,871.60 (including VAT).

Total value of order No. 3 (IAS – montage, testing and integration of the equipment) is the equivalent of USD 37,885.20 (including VAT).

Interested party: M.A. Smirnov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

Conclusion of the Contract of Guarantee between MTS OJSC and ZAO Commerzbank (Eurasia), in accordance with which MTS OJSC undertakes to be liable for a full and proper performance by ZAO Invest-Sviaz-Holding of all its obligations towards ZAO Commerzbank (Eurasia) under the Credit Facility Agreement. The assumed period of the Credit Facility Agreement and of the Contract of Guarantee is until August 12, 2005.

Amount of the credit is up to USD 5,000,000.

Interest under the Credit Facility Agreement is LIBOR + 3.5% per annum.

Other payments under the Credit Facility Agreement shall be:

up to 1.25% of the credit amount per annum - for loan account opening;

up to 1.25% of the unused part of credit per annum - commission for reservation.

Interested parties: AFK Sistema, MTS OJSC's shareholder, A.N. Buyanov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

Conclusion of the Contracts of Tenancy between MTS OJSC and MGTS OJSC involving the lease of the following non-residential premises owned by MGTS OJSC:

1) premises with the total floor space 329 sq.m. located at 2, Novy Arbat, Moscow; term of lease is until June 30, 2003;

2) premises with the total floor space 929,5 sq.m. located at 3, Belorechenskaya St., Moscow; term of lease is until August 30, 2004;

Rental charge shall be under the Contracts of Tenancy:

1) USD 16,450.00 (sixteen thousand four hundred fifty) per month including VAT;

2) RUR 162,662.50 (one hundred sixty two thousand six hundred sixty two and 50/100) per month including VAT.

Operational expenses for maintenance of the premise are also supposed to be paid monthly determined subject to real lease costs the lessee shall bear for maintenance of the premise.

Interested parties: A.Yu. Goncharuk, V.V. Sidorov, Board of Directors members.

Issuer's body that approved the completion of the transaction: Board of Directors.

Conclusion of the Contract of Tenancy (sub-lease) between MTS OJSC and NOVITEL CJSC involving the lease of a non-residential premise with the total floor space 88.3 sq. m. located at 2, Novy Arbat, Moscow which is owned by MGTS OJSC. The premise shall be used for the following purpose: placing of a sales office to provide customers with cellular services and accessories. Term of validity of the Contract is until June 30, 2006.

Rental charge under the Contract of Tenancy (sub-lease) shall be USD 52,980 (fifty two thousand nine hundred eighty) per annum including VAT or USD 13,245 (thirteen thousand two hundred forty five) per quarter including VAT or USD 50 (fifty) for one sq. m. per month.

Operational expenses for maintenance of the premise are also supposed to be paid monthly determined subject to real lease costs the lessee shall bear for maintenance of the premise.

Interested party: M.A. Smirnov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

Conclusion of Contract on Purchase of Promissory Note between MTS OJSC and AFK Sistema OJSC in accordance with which MTS OJSC assigns an interest-free promissory note of MTS OJSC at the amount equivalent to USD 2,160,760.00 with maturity date at sight but no later than December 15, 2053 and AFK Sistema OJSC pays to MTS OJSC monetary means for the said note at the amount equivalent to USD 2,160,760.00.

The price AFK Sistema OJSC intends to buy the none of MTS OJSC for shall be the rouble equivalent of USD 2,160,760.00.

Interested parties: AFK Sistema, MTS OJSC's shareholder; A.Yu. Goncharuk, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

Conclusion of the Contract on Appropriation of Funds on returnable basis to the subsidiary (granting of a loan) between MTS OJSC and MTS LLC.

The proposed term of the loan is 1 year following the transfer of the first amount of the loan.
The amount of the loan is the rouble equivalent of up to USD 2,851,502.00.
The loan shall be interest-free.
Interested party: M.A. Smirnov, Board of Directors member.
Issuer's body that approved the completion of the transaction: Board of Directors.

Conclusion of the Contract on Appropriation of Funds on returnable basis to the subsidiary (granting of a loan) between MTS OJSC and TELECOM-900 CJSC.
The proposed term of the loan is 1 year following the transfer of the first amount of the loan.
The amount of the loan is the rouble equivalent of up to USD 35,920,000.00.
Interest under the Loan Contract is up to 1.0% per annum.
Interested party: M.A. Smirnov, Board of Directors member.
Issuer's body that approved the completion of the transaction: Board of Directors.

Conclusion of the Contract on Appropriation of Funds on returnable basis to the subsidiary (granting of a loan) between MTS OJSC and TELECOM-900 CJSC.
The proposed term of the loan is 1 year following the transfer of the first amount of the loan.
The amount of the loan is the rouble equivalent of up to USD 80,000.00.
The loan shall be interest-free.
Interested party: M.A. Smirnov, Board of Directors member.
Issuer's body that approved the completion of the transaction: Board of Directors.

Conclusion of the Contract of Guarantee between MTS OJSC and ABN AMRO BANK A.O in accordance with which MTS OJSC undertakes to be liable for a full and proper performance by Mobile TeleSystems JLLC, Minsk of all its obligations under the Renewed Credit Facility Agreement with ABN AMRO BANK A.O.
The proposed term of the guarantee is 1 year following the transfer of the first amount of the credit.
The credit amount is up to USD 10,000,000.
Interest on credit use is at the rate of LIBOR + 2,75%.
Interested party: M.A. Smirnov, Board of Directors member.
Issuer's body that approved the completion of the transaction: Board of Directors.

Delivery of the following telecommunication equipment by MTS OJSC for Mobile Communication Systems OJSC in accordance with Agreement No. 2664/03-MTS of July 31, 2003: echo canceller Quad 2E1 Uni/GSM (21 pcs), chassis 80 sa-ww (1 pc).
Total value of order No.1 – the equivalent of USD 172,536.00 (including VAT).
Interested party: M.A. Smirnov, Board of Directors member.
Issuer's body that approved the completion of the transaction: Board of Directors.

Transaction dealing with granting by MTS OJSC of a guarantee in favour of ZAO KB CITIBANK in accordance with which MTS OJSC undertakes to be liable for a full and proper performance by JLLC Mobile TeleSystems (Minsk) of all its obligations under the Credit Facility Agreement with ZAO KB CITIBANK including payment of the principal amount of debt, interest on loan for 1 year, commission for granting the loan as well as the sum of other premiums, compensations and costs, subject to be paid pursuant to the Credit Facility Agreement.
Amount of the credit is up to USD 4,500,000.
Interest on loan is at the rate of up to LIBOR + 4,0% per annum.
Interested party: M.A. Smirnov, Board of Directors member.
Issuer's body that approved the completion of the transaction: Board of Directors.

Signing of Annex 1 to the Contract of Guarantee of August 11, 2003 concluded between MTS OJSC and ZAO Commerzbank (Eurasia), in accordance with which MTS OJSC undertakes to be liable for a full and proper performance by ZAO Invest-Sviaz-Holding of all its obligations towards ZAO Commerzbank (Eurasia) under the Credit Facility Agreement. The assumed period of the Credit Facility Agreement and of the Contract of Guarantee is until August 12, 2005.
Amount of the credit is up to USD 5,000,000.

Interested parties: AFK Sistema, MTS OJSC' shareholder, A.N. Buyanov, Board of Directors member.
Issuer's body that approved the completion of the transaction: Board of Directors.

Co-operation Agreement between JSCB MBRD and MTS OJSC relating to the issuance of international payment systems co-brand cards under which the parties shall develop and introduce retail market oriented joint products – bank cards belonging to the international payment systems carrying the logos of both parties. MTS OJSC also transfers the right of use of its trademark by issuance of the said cards.

Interested parties: AFK Sistema, MTS OJSC' shareholder, A.N. Buyanov, Board of Directors member.
Issuer's body that approved the completion of the transaction: Board of Directors.

Bank Deposit Agreement. The total amount of deposit made by MTS OJSC is USD 10,000,000.
The repayment date is October 4, 2004.

JSCB MBRD undertakes to pay to MTS OJSC, simultaneously with deposit return, interest on the deposit sum at the rate of 8.0% per annum.

Interested parties: AFK Sistema, MTS OJSC' shareholder, A.N. Buyanov, Board of Directors member.
Issuer's body that approved the completion of the transaction: Board of Directors.

Bank Deposit Agreement. The total amount of deposit made by MTS OJSC is USD 10,000,000.
The repayment date is November 3, 2003.

JSCB MBRD undertakes to pay to MTS OJSC, simultaneously with deposit return, interest on the deposit sum at the rate of 3.0% per annum.

Interested parties: AFK Sistema, MTS OJSC' shareholder, A.N. Buyanov, Board of Directors member.
Issuer's body that approved the completion of the transaction: Board of Directors.

Bank Deposit Agreement. The total amount of deposit made by MTS OJSC is USD 10,000,000.
The repayment date is November 3, 2003.

JSCB MBRD undertakes to pay to MTS OJSC, simultaneously with deposit return, interest on the deposit sum at the rate of 3.0% per annum.

Interested parties: AFK Sistema, MTS OJSC' shareholder, A.N. Buyanov, Board of Directors member.
Issuer's body that approved the completion of the transaction: Board of Directors.

Bank Deposit Agreement. The total amount of deposit made by MTS OJSC is USD 20,000,000 The repayment date is November 3, 2003.

JSCB MBRD undertakes to pay to MTS OJSC, simultaneously with deposit return, interest on the deposit sum at the rate of 3.0% per annum.

Interested parties: AFK Sistema, MTS OJSC' shareholder, A.N. Buyanov, Board of Directors member.
Issuer's body that approved the completion of the transaction: Board of Directors.

Bank Deposit Agreements. The total amount of deposits made by MTS OJSC is up to USD 41,000,000. The period of deposits placement is up to 6 months. .

JSCB MBRD undertakes to pay to MTS OJSC, simultaneously with deposit return, interest on the deposit sum at the following rate:

- length of deposit 31 days – not less than 2.5% per annum;
- length of deposit 61 days – not less than 3.25% per annum;
- length of deposit 91 days – not less than 4.25% per annum;
- length of deposit 181 days – not less than 5.5% par annum.

Interested parties: AFK Sistema, MTS OJSC' shareholder, A.N. Buyanov, Board of Directors member.
Issuer's body that approved the completion of the transaction: Board of Directors.

Bank Deposit Agreements. The total amount of deposits made by MTS OJSC is up to USD 35,000,000. The period of deposits placement is up to 6 month.

JSCB MBRD undertakes to pay to MTS OJSC, simultaneously with deposit return, interest on the deposit sum at the following rate:

- length of deposit 31 days – not less than 2.5% per annum;
- length of deposit 61 days – not less than 3.25% per annum;

- length of deposit 91 days – not less than 4.25% per annum;
- length of deposit 181 days – not less than 5.5% par annum.

Interested parties: AFK Sistema, MTS OJSC' shareholder, A.N. Buyanov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

Bank Deposit Agreements. The total amount of deposits made by MTS OJSC is up to USD 38,000,000. The period of deposits placement is up to 6 month.

JSCB MBRD undertakes to pay to MTS OJSC, simultaneously with deposit return, interest on the deposit sum at the following rate:

- length of deposit 31 days – not less than 2.5% per annum;
- length of deposit 61 days – not less than 3.25% per annum;
- length of deposit 91 days – not less than 4.25% per annum;
- length of deposit 181 days – not less than 5.5% par annum.

Interested parties: AFK Sistema, MTS OJSC' shareholder, A.N. Buyanov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

Bank Deposit Agreements. The total amount of deposits made by MTS OJSC is up to USD 42,000,000. The period of deposits placement is up to 6 month.

JSCB MBRD undertakes to pay to MTS OJSC, simultaneously with deposit return, interest on the deposit sum at the following rate:

- length of deposit 31 days – not less than 2.5% per annum;
- length of deposit 61 days – not less than 3.25% per annum;
- length of deposit 91 days – not less than 4.25% per annum;
- length of deposit 181 days – not less than 5.5% par annum.

Interested parties: AFK Sistema, MTS OJSC' shareholder, A.N. Buyanov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

Agreement under which JSCB MBRD (OJSC) shall provide services as MTS OJSC' financial consultant in issuance of Eurobonds by Mobile TeleSystems Finance S.A., MTS OJSC' subsidiary.

The total amount of fee of JSCB MBRD (OJSC) for provided services is up to USD 20,000.

Interested parties: AFK Sistema, MTS OJSC' shareholder, A.N. Buyanov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

Conclusion of the Agreement on allocation of funds at the exchange rate (granting of a loan) between MTS OJSC and TAIF-TELCOM OJSC.

Amount of the loan is the rouble equivalent of up to USD 5,730,000.00.

Loan interest rate is 11% per annum.

Interested party: M.A. Smirnov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

Conclusion of the Agreement on allocation of funds at the exchange rate (granting of a loan) between MTS OJSC and Mobile TeleSystems JLLC. The period of repayment is up to 180 days.

Amount of the loan is USD 3,477,201.25.

Loan interest rate is 11% per annum.

Interested party: M.A. Smirnov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

Conclusion of the Agreement on allocation of funds at the exchange rate (granting of a loan) between MTS OJSC and Mobile TeleSystems JLLC. The period of repayment is up to 180 days.

Amount of the loan is USD 2,516,583.51.

Loan interest rate is 11% per annum.

Interested party: M.A. Smirnov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

Conclusion of the Agreement on allocation of funds at the exchange rate (granting of a loan) between MTS OJSC and Mobile TeleSystems JLLC. The period of repayment is up to 180 days.
Amount of the loan is USD 3,151,890.41.
Loan interest rate is 11% per annum.
Interested party: M.A. Smirnov, Board of Directors member.
Issuer's body that approved the completion of the transaction: Board of Directors.

Conclusion of the Agreement on allocation of funds at the exchange rate (granting of a loan) between MTS OJSC and Mobile TeleSystems JLLC. The period of repayment is up to 180 days.
Amount of the loan is USD 3,115,175.44.
Loan interest rate is 11% per annum.
Interested party: M.A. Smirnov, Board of Directors member.
Issuer's body that approved the completion of the transaction: Board of Directors.

Conclusion of the Agreement on allocation of funds at the exchange rate (granting of a loan) between MTS OJSC and Mobile TeleSystems JLLC. The period of repayment is up to 180 days.
Amount of the loan is USD 3,116,961.58.
Loan interest rate is 11% per annum.
Interested party: M.A. Smirnov, Board of Directors member.
Issuer's body that approved the completion of the transaction: Board of Directors.

The transaction involving the acquisition by MTS OJSC of non-residential premises with the total floor space 981.9 sq. m., located at 34, bldg. 10, Marksistskaya St., Moscow, which are owned by Moscow Cellular Communication Open Joint Stock Company (MCC OJSC).
Amount of the transaction is USD 1,276,470.00 including VAT.
Interested party: AFK Sistema, MTS OJSC's shareholder.
Issuer's body that approved the completion of the transaction: Board of Directors.

The transaction involving the lease by JSCB MBRD (OJSC) of a part of non-residential premises owned by MTS OJSC for ATMs placement. Addresses and floor spaces of the leased premises shall be determined in additional agreements. The term of the lease is until August 30, 2004.
The rental charge shall be determined in additional agreements.
Interested parties: AFK Sistema, MTS OJSC's shareholder, A.N. Buyanov, Board of Directors member.
Issuer's body that approved the completion of the transaction: Board of Directors.

The transaction involving the informational co-operation between JSCB MBRD (OJSC) and MTS OJSC with regard to payments effected by MTS OJSC's subscribers for communication services.
Commission to be paid by MTS OJSC to JSCB MBRD (OJSC) under the Agreement shall be at the rate of:
 within 1.5 % for payments made via ATM either with use of cash or via the transfer under payer's order of the cash paid to the Bank's cashier desk without opening of a bank account;
 within 0.6 % for payments made via ATM with the use of bank cards issued by the Bank;
 within 2.4 % for payments made via ATM with the use of bank cards issued by any other banks.
Interested parties: AFK Sistema, MTS OJSC's shareholder, A.N. Buyanov, Board of Directors member.
Issuer's body that approved the completion of the transaction: Board of Directors.

The transaction involving the insurance of MTS OJSC's property acquired in the first half-year of 2003.
Property insurance price and conditions are set forth in the agreement attached.
Interested parties: AFK Sistema, MTS OJSC's shareholder, A.N. Buyanov, Board of Directors member.
Issuer's body that approved the completion of the transaction: Board of Directors.

The transaction involving granting by MTS OJSC of a guarantee in favour of HSBC Bank (RR) in accordance with which MTS OJSC undertakes to be liable for a full and proper performance by TAIF-TELCOM OJSC (Kasan) of all its obligations under the Credit Facility Agreement for a three-year term including payment of the principal amount of debt, interest on loan, commission for granting the loan as well as the amount of other premiums, compensations and costs subject to be paid pursuant the Credit Facility Agreement.

The amount of the credit is up to USD 25,000,000.
Interest on loan is at the rate of a three-month LIBOR +2.75% per annum.
Interested party: M.A. Smirnov, Board of Directors member.
Issuer's body that approved the completion of the transaction: Board of Directors.

The transaction involving granting by MTS OJSC of a guarantee in favour of Black Sea Trade and Development Bank (Greece) in accordance with which MTS OJSC undertakes to be liable for a full and proper performance by Kuban GSM CJSC (Krasnodar) of all its obligations under the Credit Facility Agreement for a six-year term including payment of the principal amount of debt, interest on loan, commission for granting the loan as well as the amount of other premiums, compensations and costs subject to be paid pursuant the Credit Facility Agreement.

Amount of the credit is up to USD 21,000,000.
Interest on loan is at the rate of a three-month LIBOR +3% per annum.
Interested party: M.A. Smirnov, Board of Directors member.
Issuer's body that approved the completion of the transaction: Board of Directors.

Conclusion of transaction between MTS OJSC and TAIF-TELCOM OJSC for delivery of equipment for GSM network.

No.	Equipment description	Quantity	Price (USD)
1	Base station MBI-3 900 (2/2/2)	1	43,325.38
2	Base station MBI-5 1800 (3/3/3)	12	679,759.44
3	Base station MBI-5 1800 (4/4/4)	8	539,650.00
	Total:		1,262,734.82
		VAT 20%	252,546.96
		Grand total	1, 515, 281.78

Interested party: M.A. Smirnov, Board of Directors member.
Issuer's body that approved the completion of the transaction: Board of Directors.

Conclusion of transaction between MTS OJSC and ReCom OJSC for delivery of equipment and materials for GSM network elements.

No.	Equipment description	Quantity	Price (USD)
1	Antenna BS 739655 (with mounting kit)	15	9,983.40
2	Antenna BS 900/1800 7330.02	15	11,622.00
3	Lighting protection 800-2000 MHz	60	7,532.40
4	Dual band filter 900/1800	30	6,525.90
5	Distribution frame PIII (RShch) 5N (with a counter)	10	9,591.40
6	Telecommunication rack	10	1,175.20
7	Cable 7/8"	5000	26,400.00
8	Connector for 7/8" cabel 7/16 female	120	1,969.20
9	RSB-78, 7/8" cable fastener (vertical	6000	11,220.00

	mounting)		
10	Beam fixture	6000	10,680.00
11	Earth for 7/8" cable	120	1,852.80
12	Sealer	50	141.00
13	Sealing tube 7/8"-1/2"	60	1,411.20
14	Jumper cable 2m. SCF (7/16plug - 7/16plug)	60	2,515.80
15	Jumper cable 3m. SCF (7/16plug - 7/16plug)	60	4,051.80
16	Jumper cable 3m. SCF 7/16-N	36	1,874.52
17	Circuit breaker S233 32A	35	305.90
18	Circuit breaker S233 40A	30	262.20
19	Wall mount box 4UNIT	20	204.20
20	Terminal block	20	53.80
21	Bundled cable 360 x 4,5	2000	80.00
22	Lock Matura	10	465.90
23	Microwave cable RG-6	2000	400.00
24	Cable for Pasolink Microwave Radio	3000	6,090.00
25	Connector DR+	40	24.40
	Total:		116,433.02
		VAT 20%	23,286.60
		Grand total	139,719.62

Interested party: M.A. Smirnov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

Conclusion of transaction between MTS OJSC and UDN-900 CJSC for switching equipment delivery, installation, setting up and putting into operation under contract No. 2663/03-MTS of 31.07.2003.

<i>Izhevsk</i>	
Description	Price (EUR)
Provisional upgrade, MSC/VLR -> 130K, HLR/AC -> 200K subscribers	53,238.00 VAT 20%: 10 647,60 Total incl. VAT: 63, 885.60
Equipment installation and integration for MSC/VLR/HLR/AC -> 200K subscribers	58,312.00 VAT 20%: 11 662,40 Total incl. VAT: 69, 974.40
Date base transfer, old HLR/AC -> new HLR/AC	19, 814.00 VAT 20%: 3, 962.80 Total incl. VAT: 23 776,80
HLR/AC provisional upgrade -> 150K subscribers	26,619.00 VAT 20%: 5,323.80 Total incl. VAT: 31,942.80
Equipment for CP113E upgrade 2CAP -> 5CAP, MSC2	237,007.00 VAT 20%: 47,401.40 Total incl. VAT: 284,408.40
Equipment for MSC to meet LTG BSAAP (100K)	61,450.00 VAT 20%: 12,290.00

requirements	Total incl. VAT: 73,740.00
Equipment for MSC/VLR/HLR/AC upgrade -> 200K subscribers	523,236.00 VAT 20%: 104,647.20 Total incl. VAT: 627, 883.20
Installation and purring into operation MSC/VLR/HLR/AC (capable of handling 100K subscribers), power supply and air conditioning system	234,795.00 VAT 20%: 46,959.00 Total incl. VAT: 281,754.00
Power supply equipment for MSC (100K subscribers)	175,696.00 VAT 20%: 35,139.20 Total incl. VAT: 210,835.20
Air conditioning equipment and raised floor	212,760.00 VAT 20%: 42,552.00 Total incl. VAT: 255,312.00
SSS (MSC/VLR/HLR/AC) equipment – 100K subscribers	1,818, 194.00 VAT 20%: 363,638.80 Total incl.VAT: 2,181, 832.80

11 orders with total value – EUR 4,105,345.2

Interested party: M.A. Smirnov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

Conclusion of transaction between MTS OJSC and Kuban-GSM CJSC for delivery of telecommunication equipment

No.	Equipment description	Quantity	Price (EURO)
1	Pasolink antenna, 0,6m, 18GHz	10	5,138.70
2	Pasolink antenna, 0,3m, 18GHz	2	725.04
3	Pasolink antenna, 0,6m, 13GHz	15	7,708.05
4	Pasolink antenna, 1,2m, 13GHz	6	7,643.52
5	Pasolink antenna, 0,6m, 8 GHz	26	13,360.62
6	Pasolink antenna, 1,2m, 8 GHz	4	5,095.68
7	Pasolink V.4 18G 1+0 34MB (half-set)	12	65,898.72
8	Set of filters RX/TX 18G s/b C	4	0.00
9	Set of filters RX/TX 18G s/b A	8	0.00
10	Pasolink V.4 13G 1+0 34MB (half-set)	2	10,983.12
11	Pasolink V.4 13G 1+1 34MB (half-set)	10	105,354.80
12	Set of filters RX/TX 13G s/b D	22	0.00
13	Pasolink 8G 1+1 34MB s/b B (half-set) V.4	12	202,247.76
14	Pasolink 8G 1+1 34MB s/b D (half-set)V.4	2	45,348.66
15	Pasolink 8G 1+0 34MB s/b B (half-set)V.4	2	22,674.34
16	Pasolink microwave cable	4800	5,424.00
17	N-Type connectors	140	4,279.80
18	Connector 37pin	90	21.60

19	Connector case	90	18.90
20	Telecommunication cable		
	8x(2+1)x0,4 + 0,4	300	588.00
	Total:		492,179.01
		VAT 20%	98,435.80
		Grand total	590,614.81

Interested party: M.A. Smirnov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

Changes to the terms and conditions of Bank Deposit Agreement No. VD-37/02 (2777/02-MTS) of October, 21, 2002.

The deposit amount is USD 14,100,000.

The repayment date shall be October 21, 2004.

Interest on deposit shall be USD 8.375% per annum.

Interest shall be paid quarterly.

Interested parties: AFK Sistema, MTS OJSC' shareholder; A.N. Buyanov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

Changes to the terms and conditions of Bank Deposit Agreement No. VD-47/02 (3064/02-MTS) of November 21, 2002.

The deposit amount is USD 5,000,000.

The repayment date shall be November 23, 2004.

Since the terms and conditions of the Agreement have been changed, JSCB MBRD undertakes to pay quarterly to MTS OJSC interest on deposit at the rate of 8.375% per annum.

Interested parties: AFK Sistema, MTS OJSC' shareholder; A.N. Buyanov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

The Bank Deposit Agreement. The total amount of deposit made by MTS OJSC is USD 15,000,000. The repayment date shall be after 21 days following deposit making. .

JSCB MBRD undertakes to pay to MTS OJSC interest on deposit at the rate of 1.75% per annum together with deposit return.

Interested parties: AFK Sistema, MTS OJSC' shareholder; A.N. Buyanov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

The Bank Deposit Agreement. The total amount of deposit made by MTS OJSC is USD 30,000,000 The repayment date shall be after 7 days following deposit making. .

JSCB MBRD undertakes to pay to MTS OJSC interest on deposit at the rate of 1.0% per annum together with deposit return.

Interested parties: AFK Sistema, MTS OJSC' shareholder; A.N. Buyanov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

Signing of the Additional Agreement to the Contract of Bank Account in Russian roubles.

MTS OJSC undertakes to maintain a RUR 98,000,000 minimum account balance on its settlement account No. 4070281000000000652 in JSCB MBRD (OJSC) within 3 (three) days.

JSCB MBRD undertakes to pay to MTS OJSC interest on the account balance at the rate of 1.5% per annum for the specified period.

Interested parties: AFK Sistema, MTS OJSC' shareholder; A.N. Buyanov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

Signing of the Additional Agreement to the Contract of Bank Account in Russian roubles.

MTS OJSC undertakes to maintain a RUR 345,000,000 minimum account balance on its settlement account No. 4070281000000000652 in JSCB MBRD (OJSC) within 3 (three) days.

JSCB MBRD undertakes to pay to MTS OJSC interest on the account balance at the rate of 1.0% per annum for the specified period.

Interested parties: AFK Sistema, MTS OJSC' shareholder; A.N. Buyanov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

Signing of the Additional Agreement to the Contract of Bank Account in Russian roubles.

MTS OJSC undertakes to maintain a RUR 250,000,000 minimum account balance on its settlement account No. 4070281000000000652 in JSCB MBRD (OJSC) within 4 (four) days.

JSCB MBRD undertakes to pay to MTS OJSC interest on the account balance at the rate of 2.0% per annum for the specified period.

Interested parties: AFK Sistema, MTS OJSC' shareholder; A.N. Buyanov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

Signing of the Additional Agreement to the Contract of Bank Account in USD.

MTS OJSC undertakes to maintain a USD 48,500,000 minimum account balance on its settlement account No. 40702840300000000652 in JSCB MBRD (OJSC) within 4 (four) days.

JSCB MBRD undertakes to pay to MTS OJSC interest on the account balance at the rate of 0.8% per annum for the specified period.

Interested parties: AFK Sistema, MTS OJSC' shareholder; A.N. Buyanov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

Signing of the Additional Agreement to the Contract of Bank Account in Russian roubles.

JSCB MBRD (OJSC) undertakes to pay to MTS OJSC a monthly interest on utilization of assets placed on settlement account No. 4070281000000000652.

The Agreement takes effect upon its being signed and remains in force until December 31, 2004, it can be prolonged automatically if the parties hereof do not announce of its termination.

JSCB MBRD undertakes to pay to MTS OJSC interest on the average monthly balance at the following rate:

- 0.5% per annum based upon average monthly balance of up to RUR 50,000,000;
- 1.0% per annum based upon average monthly balance of RUR 50,000,000 to RUR 100,000,000;
- 1.5% per annum upon average monthly balance of upwards RUR 100,000,000.

Interested parties: AFK Sistema, MTS OJSC' shareholder; A.N. Buyanov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

Changes to the terms and conditions of Bank Deposit Agreement No. VD-50/02 (3194/02-MTS) of December 4, 2002.

Deposit amount is USD 5,900,000.

Repayment date shall be December 6, 2004.

Since the terms and conditions of the Agreement have been changed, JSCB MBRD undertakes to pay quarterly to MTS OJSC interest on deposit at the rate of 8.0% per annum.

Interested parties: AFK Sistema, MTS OJSC' shareholder; A.N. Buyanov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

JSCB MBRD (OJSC) issues in behalf of MTS OJSC' employees (hereinafter, Holders) personal credit cards of Visa Gold, Visa Classic and Visa Electron payment system and enters respective amounts to Holders' accounts on the instructions of MTS OJSC ("Salary Project").

Commissions charged by JSCB MBRD (OJSC) to be paid by MTS OJSC:

1. Transfer fee for salary and payments equated to it conducted to one account of the Holder during one year; it shall be charged once per year. If the transfer of salary and payments equated to it is discontinued before one year has expired, the transfer fee or a part thereof shall not be returned.

Transfer fee with respect to one account of the Holder shall be:

- a) Visa Electron – RUR 30;
- б) Visa Classic – RUR 500;
- в) Visa Gold – RUR 1200.

2. Transfer fee for salary and payments equated to it conducted to the accounts of the Holders; it shall be charged for every transfer of salary and other incomes. The transfer fee shall be at the rate of 0.1% of the sum transferred.

Interested parties: AFK Sistema, MTS OJSC' shareholder; A.N. Buyanov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

The Service Agreement in accordance with which the Bank provides services to MTS OJSC relating to the electronic system "CLIENT-BANK" which is supplied with certificated built-in cryptographic information protection systems.

The cost of services provided by JSCB MBRD under the Agreement shall be:

1. the rouble equivalent of the sum no more than USD 80, for installation of a built-in cryptographic information protection system (certification of Federal Agency for Government Communications & Information (FAPSI);

2. the rouble equivalent of the sum no more than USD 30, as monthly license;

3. the rouble equivalent of the sum no more than USD 60, for departure to Client (restoration of the efficiency of the system disturbed not through the Bank's fault).

Interested parties: AFK Sistema, MTS OJSC' shareholder; A.N. Buyanov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

The transaction dealing with the provision by MTS OJSC of a guarantee in favour of CITIBANK INTERNATIONAL PLC in accordance with which MTS OJSC undertakes to be liable for a full and proper performance by Mobile TeleSystems JLLC (Minsk) of all its obligations under the Credit Facility Agreement between Mobile TeleSystems JLLC (as debtor), CITIBANK N.A (as loan organizer), CITIBANK INTERNATIONAL PLC (as agent and creditor) and other banks (as creditors) including its affiliated persons, subsidiaries and associated companies, with the following obligatory conditions:

- the total amount of this Credit Facility Agreement shall not exceed USD 45,480,370;

- the credit term shall not exceed 5 years;

- the interest rate under the Agreement shall be 6M LIBOR+0.65% per annum;

- charges, commissions, fees, bonuses of third persons, expenses of the debtors, the agent and the organizer, subject to be paid pursuant the terms and conditions of the Credit Facility Agreement, shall be paid by Mobile TeleSystems JLLC;

- the purpose of the credit shall be payments under Contract No. 1-02-MTS of April 19, 2002, as well as payment of 85% of the premium of Hermes Export Credit Agency.

Interested party: V.V. Sidorov, President.

Issuer's body that approved the completion of the transaction: Board of Directors.

Contract for mutual settlements guaranteeing and technical support by rendering informational and entertaining services to MTC OJSC' subscribers.

Additional Agreement No. 1 to the Contract – entertaining voice service "Jeansovka", abbreviated dealing 0654.

Additional Agreement No. 2 to the Contract – entertaining SMS service "Jeansovka", abbreviated dealing 689.

Air time charge per 1 minute is USD 0.70.

The cost of outgoing SMS (per one message) is USD 0.30.

Interested party: M.A. Smirnov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

Contract for mutual settlements guaranteeing and technical support by rendering informational and entertaining services to ReCom OJSC' subscribers.

Additional Agreement No. 1 to the Contract – entertaining voice service "Jeansovka", abbreviated dealing 0654.

Additional Agreement No. 2 to the Contract – entertaining SMS service "Jeansovka", abbreviated dealing 689.

Air time charge per 1 minute is USD 0.70.

The cost of outgoing SMS (per one message) is USD 0.30.

Interested parties: V.V. Sidorov, President.

Issuer's body that approved the completion of the transaction: Board of Directors.

Contract for mutual settlements guaranteeing and technical support by rendering informational and entertaining services to Kuban-GSM CJSC' subscribers.

Additional Agreement No. 1 to the Contract – entertaining voice service “Jeansovka”, abbreviated dealing 0654.

Additional Agreement No. 2 to the Contract – entertaining SMS service “Jeansovka”, abbreviated dealing 689.

Air time charge per 1 minute is USD 0.70.

The cost of outgoing SMS (per one message) is USD 0.30.

Interested party: M.A. Smirnov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

Contract for mutual settlements guaranteeing and technical support by rendering informational and entertaining services to SCS-900 CJSC' subscribers.

Additional Agreement No. 1 to the Contract – entertaining voice service “Jeansovka”, abbreviated dealing 0654.

Additional Agreement No. 2 to the Contract – entertaining SMS service “Jeansovka”, abbreviated dealing 689.

Air time charge per 1 minute is USD 0.70.

The cost of outgoing SMS (per one message) is USD 0.30.

Interested party: M.A. Smirnov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

Contract for mutual settlements guaranteeing and technical support by rendering informational and entertaining services to UDN-900 CJSC' subscribers.

Additional Agreement No. 1 to the Contract – entertaining voice service “Jeansovka”, abbreviated dealing 0654.

Additional Agreement No. 2 to the Contract – entertaining SMS service “Jeansovka”, abbreviated dealing 689.

Air time charge per 1 minute is USD 0.70.

The cost of outgoing SMS (per one message) is USD 0.30.

Interested party: M.A. Smirnov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

Contract for mutual settlements guaranteeing and technical support by rendering informational and entertaining services to TAIF TELCOM OJSC' subscribers.

Additional Agreement No. 1 to the Contract – entertaining voice service “Jeansovka”, abbreviated dealing 0654.

Additional Agreement No. 2 to the Contract – entertaining SMS service “Jeansovka”, abbreviated dealing 689.

Air time charge per 1 minute is USD 0.70.

The cost of outgoing SMS (per one message) is USD 0.30.

Interested party: M.A. Smirnov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors

Conclusion of transaction between MTS OJSC and TAIF-TELCOM OJSC for delivery of equipment for GSM network.

No.	Equipment description	Quantity	Price EUR
1	MSC 1, System Upgrade and Expansion		
1.1	AXE 10 HW expansion: MSC1 336 -> 448, APZ 212 30 -> 33, 2nd IOG20	1	0.00
1.2	SSF & CAP2 SW	1	239, 293.11

1.3	MSC/VLR R8.1 SW	190	0.00
1.4	MSC/VLR SW upgrade to R9.1	336	28,170.90
1.5	MSC/VLR R9.1 SW incl. SORM, as specified in APPEX 2	112	364,395.79
2	GPRS System Solution		
2.1	CGSN G 3.0 E1 ASEN	1	0.00
2.2	CGSN G 3.0 cabling and mechanics set	1	0.00
2.3	Spare Part Kit CGSN/SGSN G 3.0 E1ASEN	1	0.00
2.4	CGSN G 3.0 Fixed SW License Fee	1	0.00
2.5	CGSN G 3.0 5kPDP Capacity SW License	20	0.00
2.6	GPRS Service LAN	1	209, 890.20

TOTAL: 841,750.00

VAT 20% 168,350.00

TOTAL including VAT 20% 1,010,100.00

Interested party: M.A. Smirnov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

Conclusion of transaction between MTS OJSC and TAIF-TELCOM OJSC for delivery of equipment for GSM network.

No.	Equipment description	Quantity	Price EUR
1	MSC2,HLR2 System		
1.1	AXE 810, MSC 630 HW	1	0.00
1.2	Spare Patrs for AXE 810	1	0.00
1.3	SSF & CAP2 SW	1	236,880.18
1.4	AXE 810, HLR/AUC HW	1	0.00
1.5	MSC/VLR R9.1 SW incl. SORM, as specified in Appex 2	630	2,029 057.82
2	OSS System		
2.1	OSS Server Platform HW	1	0.00

TOTAL: 2,265,938.00

VAT 20% 453,187.60

TOTAL including VAT 20% 2,719,125.60

Interested party: M.A. Smirnov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

Conclusion of transaction between MTS OJSC and TAIF-TELCOM OJSC for delivery of equipment for GSM network.

No.	Work description	Quantity	Price USD
1	System Expansion and APZ Upgrade, AXE 10(MSC1)	1	68,120.00
2	Multi-Vendor Integration Services with Comverse equipment	1	46,332.00

3	GPRS system installation	1	99,464.00
4	Training OSS, AXE 810 - AXE810, one trainee per course	1	-

TOTAL: 213,916.00

VAT 20% 42,783.20

TOTAL including VAT 20% 256,699.2

Interested party: M.A. Smirnov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

Conclusion of transaction between MTS OJSC and TAIF-TELCOM OJSC for delivery of equipment for GSM network.

No.	Work description	Quantity	Price USD
1	Implementation / Integration, AXE 810 (MSC2)	1	138,112.00
2	Multi-Vendor Integration Services with Comverse equipment	1	46,332.00
3	Implementation / Integration, AXE 810 (HLR2)	1	103,584.00
4	Implementation / Integration, OSS HW and SW	1	57,907.00

TOTAL: 345,935.00

VAT

20%: 69 187,00

Total including VAT 20% 415,122.00

Interested party: M.A. Smirnov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

Conclusion of transaction between MTS OJSC and ReCom OJSC for delivery of telecommunication equipment for GSM network elements.

No.	BS No.	Address		
1	GSM network elements	Orel		
		Equipment description	Quantity	Price USD
		Batteries 250A/h	192	27,196.80
		Battery cabinet 2m	8	4,401.52
		Batteries 140A/h	48	12,281.76
		Total:	43,880.08	
		VAT 20%	8,776.02	
		Total	52, 656.10	

Interested party: M.A. Smirnov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

The transaction involving property insurance in accordance with which ROSNO OJSC assumes obligations to cover damages of MTS OJSC in case of loss (destruction), damage or shortage of MTS OJSC's property

with total value of USD 873,017,333 indicated in Draft Agreement which result from fires, crashes of manned air-crafts, explosions of steam-boilers, gas pipelines, gas-holders, buckets under pressure and other similar devices, explosives and gas, as well as acts of God, breakdowns in water supply, heating and sewerage systems (floods), house-breaking, robbery, brigandage, intentional acts by third parties aimed at damage or destruction of the property, as well as site clearing and demolition costs in the total amount of up to USD 4,000,000 according to the order and on the terms and conditions contemplated in Draft Contract, and MTS OJSC undertakes to pay an insurance premium to ROSNO OJSC in the amount of USD 6,531,377 in the order and on the terms and conditions contemplated in Draft Contract.

Sum of insurance under the Contract is USD 873, 017,333 (VAT is not imposed).

Insurance premium under the Contract is USD 6,531,377.

Validity term of the contract is 12 months (from January 1, 2004 until December 31, 2004).

Interested parties: AFK Sistema, MTS OJSC' shareholder; A.N. Buyanov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

The conclusion of Agreement on Voluntary Medical Insurance between MTS OJSC and ROSNO OJSC in accordance with which ROSNO OJSC undertakes to organize and to finance (pay for) the provision of medical services to MTS OJSC' employees, 4083 in number, during 14 months (from January 1, 2004 until February 28, 2005) in the order and on the terms and conditions contemplated in Draft Contract, and MTS OJSC undertakes to pay an insurance premium to ROSNO OJSC in the amount of USD 5,101,641.78 in the order and on the terms and conditions contemplated in Draft Contract.

The amount under the Contract is USD 5,101,641.78 (VAT is not imposed).

Interested parties: AFK Sistema, MTS OJSC' shareholder; A.N. Buyanov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.

The payment of the instalment premium for 2003 with respect to annuity insurance of MTS OJSC' employees, 1500 in number, in accordance with the terms and conditions of Contract on Non-State Provision of Pensions No. 14-PO of April 6, 2001 concluded with the Non-State Pension Fund Sistema.

The amount under the Contract is RUR 3,000,000 (VAT is not imposed) or 2,000 per one employee.

Interested party: AFK Sistema, MTS OJSC' shareholder.

Issuer's body that approved the completion of the transaction: Board of Directors.

The Contract of Guarantee on MTS OJSC' (guarantor) guarantees on the obligations of MTS-Capital LLC in accordance with which MTS OJSC undertakes to be responsible to the holders of bonds issued by MTS-Capital LLC for discharging by MTS-Capital LLC of all its obligations with respect to the issue and placement of bonds, including the payment of the principal sum of debt in the amount of RUR and interest on bonds in the amount not exceeding RUR 2,250,000,000 (two billion two hundred fifty million) with redemption date up to 1092 days following the placement date on the terms and conditions contemplated in Draft Contract.

Interested party: M.A. Smirnov, Board of Directors member.

Issuer's body that approved the completion of the transaction: Board of Directors.