

**Public Joint –Stock Company**  
**"Southern Telecommunications Company"**  
**Location: 66, Karasunskaya Street, Krasnodar, 350000.**

**Dear shareholder!**

The shareholders of "Southern Telecommunications Company" PJSC are hereby informed that the Annual General Shareholders' Meeting of Public Joint –Stock Company "Southern Telecommunications Company" will be held in the form of a meeting (joint attendance of shareholders for considering the agenda items and taking decisions on the items put to vote) on June 27, 2006 at 11:00 a.m. Moscow time at the following address: 66, Karasunskaya Str., Krasnodar.

Registration of shareholders will be held on June 27, 2006 from 9:00 a.m. Moscow time at the address: 66, Karasunskaya Str., Krasnodar.

Register of "UTK" PJSC shareholders is kept by "Obyedinyonnaya Registratsionnaya Kompaniya" OJSC, mailing address of the Registrar: mail-box 162., Moscow, 107078, phone: (495) 504-28-86, e-mail: [ork@ork-reestr.ru](mailto:ork@ork-reestr.ru)

List of shareholders entitled to participate in the Company's Annual General Shareholders' Meeting is made on the basis of records in the shareholders' register as of May 11, 2006.

Agenda of the Annual General Shareholders' Meeting:

1. Approval of annual report, annual financial accounts including income statement and distribution of profits and losses on the basis of the reported fiscal year 2005 financial results.
2. Approval of 2005 dividend size, its payment form, schedule and procedure under each category of shares.
3. Election of the members to the Company's Board of Directors.
4. Election of the members to the Company's Auditing Commission.
5. Approval of the Company's Auditor for the year 2006.
6. Determination of the size of annual remuneration to be paid to the members of the Board of Directors.
7. Introduction of amendments and additions to the Company's Charter.
8. Introduction of amendments and additions to the Company's Regulations on the procedure for conducting a General Shareholders' Meeting.
9. Introduction of amendments and additions to the Company's Statute on the Board of Directors.
10. Introduction of amendments and additions to the Company's Statute on the Management Board.
11. Introduction of amendments and additions to the Company's Provisions on the Auditing Commission.

Shareholders – holders of the Company's ordinary shares are entitled to vote on all the items of the agenda of the Annual General Shareholders' Meeting.

Shareholders can familiarize themselves with materials on agenda items of the Annual General Shareholders' Meeting starting from May 26, 2006 at the address: 66, Karasunskaya Str., Krasnodar, 350000, phone: (861) 253-43-60, on the Company's website: <http://www.stcompany.ru> and at the Company's branches' offices located at:

- "Electrosvyaz of Adygeya Republic": 22a, Zhukovskogo Str., Maykop, Adygeya Republic, phone: (8772) 52-17-83;
- "Svyazinform" of Astrakhan Region": 7/8, Teatralny per., Astrakhan, phone: (8512) 22-95-74;
- "Volgogradelectrosvyaz": 9, Mira Str., Volgograd, phone: (8442) 33-40-92;
- "KabBalktelecom": 14, Shogentsukova Str., Nalchik, Kabardino-Balkarian Republic, phone: (8662) 42-21-02
- "Electrosvyaz" of Kalmykia Republic": 255, Lenin Str., Elista, Kalmykia Republic, phone: (84722) 5-64-72;
- "Karachaevo-Cherkesskelectrosvyaz": 17, Soyuzny per., Cherkessk, Karachaevo-Cherkessian Republic, phone: (87822) 5-43-88
- "Kubanelectrosvyaz" : 294, Golovatogo Str., Krasnodar, phone: (861) 251-01-01;
- Rostovelectrosvyaz": 47, Bratski per., Rostov-on-Don, phone: (863) 244-22-01;
- "Sevosetinelectrosvyaz": 8a, Butyrina Str., Vladikavkaz, Severnaya Osetia – Alania Republic, phone: (8672) 53-44-21;
- "Electrosvyaz" Stavropol Territory": 10/12, Oktyabrskoi Revolutsii pr., Stavropol, phone: (8652) 95-11-12;
- "Training and Production Center": 1, Industrialnaya Str., Krasnodar, phone: (861) 267-72-14.
- "Center of New Technologies": 40, Komsomolskaya Str., Krasnodar, (861) 251-98-15;
- "Yugtaksofon": 12, Klubnaya Str., Krasnodar, tel. (861) 220-80-05;

Shareholder materials in English can be viewed by ADR holders at the corporate website <http://www.stcompany.ru>, as well as at: <http://www.adr.com>, <http://www.adrwise.com>.

A shareholder (his proxy) has the right to vote ahead of schedule by sending duly filled voting instruction cards to the address: 66, Karasunskaya Str., Krasnodar, 350000. Votes in the voting instruction cards submitted no later than two days before the opening of the Annual General Shareholders' Meeting (prior to June 24, 2006 inclusive) will be taken into account when determining the quorum and summing up voting results on the agenda items.

If proxy voting is to be made by submitting voting instruction cards to the Company, the proxy should attach Power of Attorney or its duly attested copy or a document confirming the proxy's rights to act on behalf of a shareholder – legal entity without the Power of Attorney to the voting instruction card.

Shareholders taking part in the Annual General Shareholders' Meeting in person should present their identification documents and the voting instruction cards received by post.

Authority of a shareholder's proxy – individual should be confirmed by Power of Attorney certified by a notary or in any other way stipulated by the Civil Code of the Russian Federation.

Authority of a shareholder's proxy – legal entity should be confirmed by duly executed Power of Attorney or by the document confirming the proxy's rights to act on behalf of the shareholder – legal entity without Power of Attorney.