

Central Telecommunication Company
Open Joint-Stock Company
23 Proletarskaya Street, Khimki, Moscow Region, 141400, Russia.

Dear shareholder!

Please, be advised that the Annual General Meeting of Shareholders of CenterTelecom OJSC will be held in the format of joint presence of shareholders on June 18, 2007 at 11.00 a.m. at Renaissance Moscow Hotel (Prospect Mira Metro Station), 18/1 Olympiyskiy Ave, Moscow.

Registration of shareholders will start on June 18, 2007 at 9.00 a.m. at the following address: Renaissance Moscow Hotel, 18/1 Olympiyskiy Ave, Moscow

Agenda of the Annual General Meeting of Shareholders:

1. Approval of the Annual Report, Annual Financial Statements, including Profit and Loss Report (profit and loss accounts) of the Company, profit allocation (including dividends payment), and the Company's losses according to the results of the financial year 2006.
2. Election of members of the Company's Board of Directors.
3. Election of members of the Company's Audit Commission.
4. Approval of the Company's auditor for 2007.
5. Amendments and supplements to be made in the Company's Charter. Approval of a new edition of the Company's Charter .
6. Amendments and supplements to be made in the Regulations on the Company's Board of Directors. Approval of a new edition of the Regulations on the Company's Board of Directors.
7. Assessment of annual remuneration to be paid to the members of the Company's Board of Directors.
8. On termination of participation of CenterTelecom OJSC in the Telecommunications Association of the Central - Chernozem Region.

The list of persons entitled to participate in the Annual General Meeting of Shareholders has been made on the basis of the register of shareholders as of May 4, 2007.

The materials on the issues on the agenda of the Annual General Meeting of Shareholders will be available for review from May 19, 2007 on business days from 9.00 a.m. to 6.00 p.m. (till 5.00 p.m. on Fridays) at the following addresses:

CenterTelecom OJSC, 23 Proletarskaya Street, room 111, Khimki, Moscow Region, Russia.

Phone: (495) 573-33-20;

CenterTelecom OJSC, 6/2 Degtiarny Lane, room 402, Moscow, Russia.

Phone: (495) 793-23-58, 793-23-83, 793-26-54

Moscow Branch of CenterTelecom OJSC, 29 Narodnogo Opolchenia Street, Building 2, Moscow, Russia. Phone: (495) 793-22-01;

Belgorod Branch of CenterTelecom OJSC, 3 Sobornaya Square, Belgorod, Russia.

Phone: (4722) 35-03-92;

Bryansk Branch of CenterTelecom OJSC, 9 Karl Marx Square, Bryansk, Russia.

Phone: (4832) 72-15-75;

Vladimir Branch of CenterTelecom OJSC, 42 Gorkogo Street, Vladimir, Russia.

Phone: (4922) 35-33-50;

Voronezh Branch of CenterTelecom OJSC, 35 Revolution Ave, Voronezh, Russia. Phone: (4732) 53-06-51;

Kaluga Branch of CenterTelecom OJSC, 38 Teatralnaya Street, Kaluga, Russia.

Phone: (4842) 79-62-05;

Kursk Branch of CenterTelecom OJSC, 8 Krasnaya Square, Kursk, Russia.
Phone: (4712) 55-40-42;
Lipetsk Branch of CenterTelecom OJSC, 35a Tereshkovoy Street, Lipetsk, Russia.
Phone: (4742) 38-12-48;
Orel Branch of CenterTelecom OJSC, 43 Lenin Street, Orel, Russia.
Phone: (4862) 43-18-96;
Ryazan Branch of CenterTelecom OJSC, 43 Shchedrina Street, Ryazan, Russia.
Phone: (4912) 27-22-05;
Smolensk Branch of CenterTelecom OJSC, 6 Oktyabrskoy Revolyutsiy Street, Smolensk, Russia.
Phone: (4812) 68-31-76;
Tambov Branch of CenterTelecom OJSC, 2-v Astrakhanskaya Street, Tambov, Russia,
Phone: (4752) 75-05-88;
Tver Branch of CenterTelecom OJSC, 24 Novotorzhskaya Street, Tver, Russia.
Phone: (4822) 32-37-17;
Tula Branch of CenterTelecom OJSC, 33a Lenin Ave, Tula, Russia.
Phone: (4872) 21-73-51;
Verkhnevolzhskiy Branch of CenterTelecom OJSC, 22 Komsomolskaya Street, Yaroslavl, Russia.
Phone: (4852) 73-24-40, (4932) 47-13-36, (4942) 62-10-23;

and on the Company's website: www.centertelecom.ru.

A shareholder (shareholder's representative) is entitled to vote in advance by sending completed voting papers to the following address: **6 Degtiarny Per., Building 2, Moscow, GSP-3, 125993, Russia**. The deadline for submission of voting papers is June 15, 2007.

Voting papers received by the Company 2 days before the General Annual Meeting of Shareholders at the latest are taken into account for quorum establishment and counting of votes. A voting paper is deemed valid if only one voting option is left in it. Furthermore voting papers must be signed by the shareholder (shareholder's proxy).

In the event of power of attorney based vote by means of voting paper sent to the Company the voting papers should be accompanied by the power of attorney authorizing the proxy or its duly certified copy, or by other document confirming the proxy's authorities to act without a power of attorney on behalf of the shareholder which is a legal entity.

In the event of personal attendance at the Annual General Meeting, shareholders (their representatives) should submit identity documents and voting papers. Authorities of a representative of a shareholder who is a natural person should be confirmed by a power of attorney certified by a notary or in any other way specified in the Civil Code of the Russian Federation. Authorities of a representative of a shareholder which is a legal entity should be confirmed by a duly certified power of attorney, or by a document confirming the right of the representative to act without a power of attorney on behalf of such shareholder.

For any issue related to the Annual Meeting of Shareholders please contact us by phone: (495)793-23-58; 793-23-83; 793-25-69; 793-26-54.

General Director
CenterTelecom OJSC

S.V.Pridantsev