

1. «Approval of the Annual Report, Annual Financial Statements, including Profit and Loss Report (profit and loss accounts) of the Company, profit distribution, including dividends payment (announcement), and the Company's losses according to the results of the reporting 2006 fiscal year» (Ballot paper №1).

Draft resolution:

1. To approve the Annual Report, Annual Financial Statements, including Profit and Loss Report (profit and loss accounts) of the Company, profit distribution, including dividends payment (announcement), and the Company's losses according to the results of the reporting 2006 fiscal year.

2. To allocate the Company's profit resulting from the reporting year 2006 as follows:

- to form reserve fund 102 392.40 thousand rubles;

- to payout dividends 520 326.35 thousand rubles, including:

preferred shares type A – 0.3893300 RUR per one share;

ordinary shares – 0.1999621 RUR per one share;

for the Company's equity capital increase – 1 425 129.25 thousand rubles.

To pay out dividends in monetary form, for type A preferred shares before August 17, 2007, for ordinary shares before December 20, 2007.

2. «Election of members of the Company's Board of Directors» (Ballot paper №2).

Draft resolution:

To elect members of the Company's Board of Directors:

№	Contenders' surname, name, second name
1.	Alekseev Mikhail Alekseevich
2.	Arutyunov Nikolai Bagratovich
3.	Vasilieva Ekaterina Olegovna
4.	Vasin Vladislav Sergeevich
5.	Gavrilenko Anatoly Anatolyevich
6.	Degtyarev Valery Victorovich
7.	Erofteeva Ekaterina Sergeevna
8.	Kiselev Alexander Nikolayevich
9.	Konkov Sergei Sergeyevich
10.	Kuznetsov Sergei Ivanovich
11.	Leonov Oleg Yuryevich
12.	Markov Konstantin Victorovich

13.	Milovantsev Dmitry Alexandrovich
14.	Odintsova Natalya Yuryevna
15.	Petrova Oksana Valeryevna
16.	Polistchuk Victor Abramovich
17.	Polovnev Igor Georgievich
18.	Pridantsev Sergei Vladimirovich
19.	Savtchenko Victor Dmitrievich
20.	Selvich Elena Petrovna
21.	Tokarev Nikolai Vladimirovich
22.	Tushunov Dmitry Yuryevich
23.	Tsiganov Maxim Yuryevich
24.	Chechelnitskiy Evgeny Alexandrovich
25.	Shevchuk Alexander Victorovich

(According to the Company's Charter the Board of Directors of OJSC «CenterTelecom» consists of 11 members)

3. «Election of members of the Company's Audit Commission» (Ballot paper №3).

Draft resolution:

To elect the following members of the Company's Audit Commission:

1.	Burmistrova Polina Vladimirovna
2.	Koroleva Olga Grigoryevna
3.	Kulikov Denis Victorovich
4.	Markina Tatyana Nikolaevna
5.	Nechaev Evgeny Alexandrovich
6.	Nikolenko Marina Vladimirovna
7.	Pavlov Igor Petrovich
8.	Podosinov Sergey Vladimirovich
9.	Rassudimova Elena Alexandrovna
10.	Repin Igor Nikolaevich
11.	Topilin Mikhail Victorovich
12.	Tretyakov Mikhail Victorovich
13.	Uzlova Natalya Valeryevna

(According to the Company's Charter the Audit Commission consists of 7 members).

4. «Appointment of the Company's Auditor for 2007» (Ballot paper №4).

Draft resolution:

To authorize LLC "Ernst & Young" an Auditor of the Company for 2007.

5. «Introduction of supplements and amendments to the Charter of the Company. Approval of a new edition of the Charter» (Ballot paper №5.1, №5.2).

Ballot paper №5.1

Draft resolution:

1. To insert supplements and amendments into the Company's Charter

1	
1.1	To read Clause 8.5 of Article 8 as follows: "8.5. Shareholders holding at least 1 per cent of votes at the general shareholder's meeting shall have the right to demand that the Company provide a list of persons entitled to participate in the meeting. Contents of documents and mailing addresses of the shareholders – natural persons – noted on the list shall only be provided with their consent".
1.2	<p>To read Clause 11.1 of Article 11 as follows: "11.1 The Company shall have the right once in a year to make decision (announce) on payment of dividends on outstanding stock as of the end of the first quarter, first half, nine months of the fiscal year, and (or) as of the end of the fiscal year.</p> <p>The decision regarding payment (declaration) of dividends as of the end of the first quarter, first half, and nine months of the fiscal year may be made during three months after the end of the respective period.</p> <p>The source of dividends payment shall be Company after-tax profit (Company net profit). Company net profit shall be determined on the basis of the Company financial statements. Dividends on preferred stock may also be paid on account of the Company dedicated funds previously set up for this purpose. In case of Company reorganization by way of affiliating other companies Company net profit shall be determined by means of summing up its net profit and net profits (losses) of the affiliated companies calculated in accordance with the relevant accounting regulatory acts and stated in profit and loss accounts of the affiliated as of the last reporting (reorganization) date.</p> <p>The decision on payment of dividends, rate of dividend and the form of its payment on each category (type) of shares shall be made at the general shareholders' meeting. The dividends rate shall not exceed the rate recommended by the Company board of directors.</p> <p>The list of persons entitled to receive dividends shall be compiled as of the date of compiling a list of persons entitled to participate in the general shareholders' meeting at which the respective dividend payment decision is made. For compiling a list of persons entitled to receive dividends, the nominee shareholder</p>

	shall provide data on persons on whose behalf it is holding the shares.”
1.3	<p>To read Clause 11.2 of Article 11 as follows: “11.2. Dividends on preferred stock shall be paid within 60 days after making the decision on dividends payment, unless a shorter period is contemplated by the decision of the general shareholders' meeting.</p> <p>The rate of annual dividends on preferred stock shall be determined in clause 9.2 hereof.”</p>
1.4	<p>To read Clause 11.3 of Article 11 as follows: “11.3. Annual dividends on ordinary shares shall be paid before December 31 of the fiscal year in which the annual dividends payment decision is made, unless a shorter period is established by the decision of the annual general shareholders' meeting.</p> <p>Dividends on ordinary shares set as of the end of the first quarter, first half, or nine months of the fiscal year shall be paid within 60 days after making the dividend payment decision, unless a shorter period is established by the decision of the general shareholders' meeting.”</p>
1.5	<p>Sub-clause 13 of Clause 13.2 of Article 13 as follows: “13) Adoption of the Company annual accounts and annual financial statements, including Company profit and loss accounts (income statements), as well as distribution of Company profits, including payment (declaration) of dividends (but with the exclusion of the profit distributed as dividends as of the end of the first quarter, first half, or nine months of a fiscal year), and Company losses as of the end of a fiscal year as decided by the majority of shareholders – holders of Company voting shares – entitled to participate in the meeting”;</p>
1.6	<p>To add to sub-clause 13 of Clause 13.2 of Article 13) a sub-clause 13 (1): “payment (declaration) of dividends as of the end of the first quarter, first half, or nine months of a fiscal year as decided by the majority of shareholders – holders of Company voting shares – entitled to participate in the meeting”;</p>
1.7	<p>To read sub-clause 13.2.18, Clause 13.2, Article 13 as follows: “18) The decision on participating in financial industrial groups, associations and other amalgamations of commercial organizations made by the majority of shareholders – holders of Company voting shares – entitled to participate in the meeting”;</p>
1.8	<p>To read Clause 13.11 of Article 13 as follows: “13.11. The list of persons entitled to participate in the general shareholders' meeting shall be compiled on the basis of the Company shareholders' register.</p> <p>The date of compiling the list of persons entitled to participate in the general shareholders' meeting shall be established not in advance of the date of making the decision on holding the general shareholders' meeting, and shall be within 50 days, however at least 35 days prior to the date of meeting.</p> <p>The date of compiling the list of persons entitled to participate in the extraordinary shareholders' meeting which agenda contains the issue of election of the Company Board of Directors shall be established not in advance of the date of making the decision on holding the extraordinary shareholders' meeting, and shall be within 65 days, however not beyond the date of convening the extraordinary shareholders' meeting”.</p>

1.9	To read Clause 13.12 of Article 13 as follows: “13.12. A call for the general shareholders' meeting shall be issued no later than 30 days prior to the date of the meeting, except where an extraordinary shareholders' meeting shall be held within 40 days after submitting the demand for its holding (after making the decision on its holding), and the call for the meeting shall be issued no later than 20 days prior to the date of the meeting. Within the fixed term, notice of the general shareholders' meeting shall be sent to each person noted on the list of persons entitled to participate in the general shareholders' meeting by a registered letter or shall to each of the said persons against signature, or shall be published in the Russian Newspaper [Rossiyskaya Gazeta]”.
1.10	To read sub-clause 11 of Clause 14.4 of Article 14 as follows: “11) the adoption of decisions on the issue of securities, prospectuses, acquisition reports aimed at the redemption of Company securities, placement reports, reports on shareholders' placing of demands for redemption of their shares”;
1.11	To read sub-clause 14 of Clause 14.4 of Article 14 as follows: “14) recommendations on distribution of profit, including the rate of dividend on Company shares and the order of its payment, as well as Company losses at the end of a fiscal year”;
1.12	Sub-clause 25 of Clause 14.4 of Article 14 shall be excluded
1.13	To read sub-clause 26 of Clause 14.4 of Article 14 as follows: “26) the appointment of a sole executive body (CEO), determination of the term of its powers, and early termination of its powers and the respective labor contract”;
1.14	To read sub-clause 34 of Clause 14.4 of Article 14 as follows: “34) the adoption of decisions on Company participation in other commercial organizations (joining as a participant, termination of participation, changing the size of the participatory interest, nominal value of the participation interest, changing the quantity of shares or nominal value of shares held by the Company)”;
1.15	Sub-clause 37 of Clause 14.4 of Article 14 shall be excluded
1.16	To read sub-clause 15 of Clause 15.4 of Article 15 as follows: “15) preliminary assessment of affiliates' budgets and the results of their implementation”
1.17	Article 15, clause 15.7, paragraph 3 shall be excluded
1.18	To read Paragraph 2 of Clause 16.4 Article 16 as follows: “Paragraph 2. The rights, duties, wages, and the responsibility of the CEO shall be as set forth in the contract entered into with the Company. The CEO labor contract shall be concluded for the duration of its office as determined by the Company Board of Directors”.

Ballot paper №5.2

Draft resolution:

1. To insert supplements and amendments into the Company's Charter

2	To read Clause 11.2 of Article 11 as follows: “11.2) Dividends on preferred stock
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	shall be paid by the Company in term determined by the decision of General meeting of shareholders on payout of the dividends by the Company but not later than within 60 days after the decision on payout was made”.
3	To read Clause 11.3 of Article 11 as follows: “11.3) Dividends on ordinary stock shall be paid by the Company in term determined by the decision of General meeting of shareholders on payout of the dividends by the Company but not later than within 60 days after the decision on payout was made.
4	To read sub-clause 19 of Clause 14.4 of Article 14 as follows: “19) the preliminary approval of a deal or several associated transactions connected with acquisition, disposal, or a potential disposal by the Company, directly or indirectly, of its property worth 1 to 25 per cent of the Company assets book value estimated on the basis of its financial statements as of the last reporting date”;
5	To read Clause 14.4.36 of Article 14 as follows: “36) making suggestions (including candidates to the governance and control bodies) and the resolution of issues referred to the competence of the general meetings of participants of commercial organizations which include the Company as their only participant having the voting right at the general participants' meeting”;
6	To read Clause 14.4.37 of Article 14 as follows: “37) the adoption of the procedures of the Company interaction with organizations in which the Company has shares and participatory interests, making decisions in accordance with the above”.
7	<p>To add sub-clause 38, Clause 14.4, Article 14 as follows: "38) determination of the Company (Company representatives') position, including the instruction on taking or refraining from taking part in the vote on the agenda issues, voting draft decisions "pro", "con", or "abstained" regarding the following issues included in the agendas of general shareholders' (participants') meetings of subsidiary and affiliated business entities (hereinafter "affiliates") (except where the functions of general shareholders' meetings of affiliates are performed by the Company Board of Directors), and meetings of affiliates' boards of directors (with the exception of the issue of agenda approval for general shareholders' meetings of affiliates, where the functions of general shareholders' meetings are performed by the Company Board of Directors), specifically, for the purpose of exercising by the Company of control over the decisions made by subsidiary and affiliated companies with regard to an affiliate:</p> <ul style="list-style-type: none"> a) formulating the agenda for general shareholders' (participants') meetings of an affiliate; b) reorganization, liquidation of affiliates; c) setting up the quantitative composition of an affiliate's board of directors,

	<p>nomination and election of its members and early termination of their powers;</p> <p>d) determining the quantity, nominal value, category (type) of an affiliate's authorized shares and rights attached to the same;</p> <p>e) expansion of an affiliate's capital stock through increasing the nominal value of shares or floating additional shares;</p> <p>f) flotation of an affiliate's securities convertible into ordinary shares;</p> <p>g) split-up, consolidation of an affiliate's shares;</p> <p>h) approval of major transactions consummated by an affiliate;</p> <p>i) participation by an affiliate in other organizations (joining an existing organization or establishing a new organization)”.</p>
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2. To approve a new addition of the Charter of the Company taking into account all the approved supplements and additions.

6. «Introduction of amendments and supplements to the Regulations on the Company’s Board of Directors. Approval of a new edition of the Regulations on the Company’s Board of Directors» (Ballot paper №6.1, №6.2).

Ballot paper №6.1

Draft resolution:

To insert amendments and supplements into the Regulations on the Company’s Board of Directors.

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1.1	To read sub-clause 3.1.1, Clause 3.1, Article 3 as follows: “3.1.1. Refer to the Company with written demands for the provision of information (documents) pertaining to Company affairs, notwithstanding such information is in the public domain or is considered by the Company insider information, in accordance with the procedures set out in the Company internal documents”.
1.2	<p>To read sub-clause 3.1.2, Clause 3.1, Article 3 as follows: “3.1.2. Be reimbursed for expenses incurred in connection with the performance of the duties as a member of the Company Board of Directors in accordance with the procedures provided for herein;</p> <p>Absent any prohibition on his/her participation for a fee in activities of a commercial organization executive body imposed by the effective legislation of the Russian Federation, be remunerated with a fee for performing his/her duties as a member of the Company Board of Directors in accordance with the procedures set out herein, or perform the functions of a member of the Board of Directors on a grant basis”;</p>
1.3	<p>To add to Clause 3.2, Article 3 sub-clauses 3.2.11 and 3.2.12:</p> <p>“3.2.11. Notify the Company in writing of imposition (release) of a prohibition on its participation for a fee in activities of a commercial organization executive</p>

	body in accordance with the effective legislation of the Russian Federation,; 3.2.12. In the event that he/she intends to perform his/her duties as a member of the Board of Directors on a grant basis notify the Company of same in writing.
1.4	To read Clause 3.4, Article 3 as follows: “3.4. The Company shall on a written request of a member of the Company Board of Directors, afford to such member access to the information (documents) referred to in clause 3.1.1 hereof. The information and documents requested shall be provided to the member of the Board of Directors for examination within five days as from the date of the request, unless another period is contemplated by Company internal documents regulating the procedures of furnishing information (documents). The Company shall on request of a member of the Company Board of Directors, provide the latter with copies of the required documents”.
1.5	To read Clause 6.3, Article 6 as follows: “6.3. Meetings of the Board of Directors shall be convened by Chairman of the Board of Directors on His/her own initiative, on request of a member of the Company Board of Directors, Audit Commission, Company Auditor, Company sole or collegial executive body, as well as on request of shareholders (a shareholder) collectively holding at least 5 per cent of the Company voting stock. The agenda of the convened meeting shall be formulated by Chairman of the Board of Directors in consideration of the approved activity plan of the Board of Directors and the requests of persons listed in paragraph one of this clause”.
1.6	To read Clause 6.5, Article 6 as follows: “6.5. The notice convening a meeting of the Board of Directors shall be sent to each Board member together with necessary materials at least 14 business days prior to the meeting. The above term may be reduced in the event that an urgent resolution is required on any issue, provided that none of the Board members have any objections. If in accordance with the effective legislation a meeting of the Board of Directors shall be arranged within a shorter period the term of the notice to be delivered together with necessary materials shall be reduced. The notice convening a meeting of the Board of Directors shall be delivered to Board members in writing or with the use of any other method convenient to the latter (in particular, by means of mail, cable, teletype, telephone, electronic or other type of communication). The notice convening a meeting shall contain information referred to in sub-clauses 6.4.3 to 6.4.8 hereof, as well as the reference to the address at which Board members may refer their written opinion. On the initiative of bodies and persons entitled to request convening a meeting of the Board of Directors additional issues may be entered by Board Chairman in the agenda of the convened meeting, provided that none of the Board members have any objections. The suggestion for inclusion of an additional issue in the agenda of the convened meeting shall be submitted in writing and shall contain the wording of such an issue as well as the information referred to in sub-clauses 6.4.1, 6.4.2, and 6.4.6 hereof. The bodies and persons initiating the convention of a meeting (inclusion of an

	<p>issue in the meeting agenda) shall be entitled to recall their suggestion at any time prior to summarizing the results of the respective vote.</p> <p>In case of any circumstances rendering impossible or hindering the holding of a meeting of the Board of Directors in the venue and (or) at the time of which Board members were notified, the meeting on the planned agenda may be held in another place and (or) at other time.</p> <p>All members of the Board of Directors shall be notified of the changes to the place and (or) time of the Board meeting reasonably in advance of the meeting in order to ensure their timely arrival. The notice of the said changes shall be sent to Board members in any form which may guarantee receipt of the notice by a Board member at his/her residential or correspondence accommodation address.</p> <p>All members of the Board of Directors shall be notified of any changes to the agenda of the meeting in accordance with the procedures established for notifying of meeting convention.</p> <p>No convening notice is provided for the first (constitutive) meeting of the Board of Directors to be held on the date of the general shareholders' meeting electing the Board of Directors (in the event that the decision on the Board election issue as well as voting results on such issue were announced at the general shareholders' meeting at which the voting was conducted)".</p>
1.7	<p>To read Clause 6.8, Article 6 as follows: "6.8. At a meeting held in the presence of the directors, Chairman shall prior to voting on a respective agenda issue announce a written opinion of a members of the Board of Directors absent at the Board meeting.</p> <p>If the received written opinion (of the Board member absent at the meeting held in the presence of the directors, as well as during an absentee vote) contains a suggested draft resolution which differs considerably from the original resolution suggested for voting, each Board member shall prior to taking minutes of the meeting deliver its opinion on such draft resolution to be expressed through vote".</p>
1.8	<p>To read Clause 7.1, Article 7 as follows: "7.1. The Company shall bear expenses connected with the activities of the Board of Directors, including reimbursement of the Board members for all documented expenses incurred in connection with the performance of their duties as Board members.</p> <p>A remuneration shall be calculated and paid to a member of the Company Board of Directors performing his/her duties for a fee for performance of such duties, together with a premium to the remuneration contemplated by clause 7.7 of this Article".</p>
1.9	<p>To read Clause 7.2, Article 7 as follows: "7.2. A remuneration due to a member of the Board of Directors shall consist of a quarterly and annual remuneration fees".</p>
1.10	<p>To read Clause 7.3, Article 7 as follows: "7.3. A quarterly fee due to a member of the Board of Directors shall be equal to 200,000 RUR.</p> <p>A remuneration due to Chairman of the Board of Directors shall be increased by</p>

	<p>the ratio of 1.5.</p> <p>A quarterly fee due to a member of the Board of Directors shall be reduced by: 30% - in case of his/her presence at less than half of the meetings of the Board of Directors held in the presence of the directors; 100% - in case of his/her presence at less than half of all the meetings of the Board of Directors held.</p> <p>If during a quarter any changes occurred with respect to the personal composition of the Board of Directors and/or the conditions on which Board members performed their duties (for a fee or on a grant basis), the remuneration shall be calculated and paid pro rata to the duration of the period in which the Board member was performing his/her duties for a fee”.</p>
1.11	<p>To read Clause 7.4, Article 7 as follows: “7.4. An annual fee for all members of the Company Board of Directors shall be calculated as a sum of deductions made in accordance with the ratios (percentages) from:</p> <ul style="list-style-type: none"> - Company EBITDA in accordance with financial statements for the reporting year prepared as per IFRS requirements; - Company net profit as of the end of the reporting year earmarked for payment of dividends. <p>An annual remuneration due to one member of the Board of Directors shall be determined as a value calculated in accordance with the provisions of paragraphs 1 through 3 of this clause divided by the number of persons elected to the Board of Directors.</p> <p>If during the period from the election of Board of Directors by the annual general shareholders' meeting till the next annual general shareholders' meeting any changes to the personal composition of the Board of Directors and/or the conditions on which members of the Board of Directors performed their duties (for a fee or on a grant basis) occurred, the remuneration shall be calculated and paid pro rata to the duration of the period in which Board members performed their duties for a fee.</p> <p>An annual remuneration due to a members of the Board of Directors, calculated in accordance with the provisions of paragraphs 4 and 5 of this clause, shall be reduced by 50% in case of his/her presence at less than Half of all meetings held during the period of his/her performance of the duties as a Board member”.</p>
1.12	<p>To read Clause 7.5, Article 7 as follows: “7.5. Ratios (percentages) of deductions for calculation of an annual remuneration amount shall be established by the decision of the annual general shareholders' meeting and shall be applied for the determination of the remuneration amount for persons performing duties of Board members up to the next annual general shareholders' meeting”.</p>

Ballot paper №6.2

Draft resolution:

1. To insert amendments and supplements into the Regulations on the Company's Board of Directors.

2	To read Clause 3.2.5, Article 3 as follows: "3.2.5. Initiate meetings of the Board of Directors for passing resolutions on urgent issues, and the right to enter additional issues in the agenda of the appointed meeting";
3	<p>To read paragraphs 1 and 2 of Clause 6.5, Article 6 as follows: "6.5. The notice convening a meeting of the Board of Directors shall be sent to each Board member together with necessary materials at least 14 business days prior to the date of the meeting.</p> <p>The notice convening a meeting shall be delivered to members of the Board of Directors in writing with the use of an agreed upon method (in particular, with the use mail, cable, facsimile, or electronic communication).</p> <p>Necessary materials pertaining to the meeting of the Board of Directors shall be sent at least 10 business days prior to the date of the meeting.</p> <p>Each member of the Board of Directors shall have the right to refer to the Company Corporate Secretary within 4 days after receipt of the notice convening the Board meeting a suggestion for consideration of an additional issue together with a draft resolution on the same. Chairman of the Board of Directors shall upon receipt of such a suggestion enter it in the agenda of the planned meeting of the Board of Directors".</p>
4	<p>To read Clause 6.8, Article 6 as follows: "6.8. Chairman shall prior to voting on a respective agenda issue announce a written opinion of a members of the Board of Directors absent at the Board meeting.</p> <p>If the received written opinion (including any opinion received in absentia during the meeting of the Board of Directors) contains a suggested draft resolution which differs considerably from the original resolution suggested for vote, the Secretary of the Board of Directors shall prior to taking minutes of the meeting familiarize other Board members with the said opinion and propose to make known their opinion on the same, expressed through vote, in writing or in any other convenient form (in particular, with the use of mail, cable, teletype, telephone, electronic or other type of communication)".</p>
5	<p>To read paragraphs 1,2,3,4 of Clause 6.11, Article 6 as follows: "6.11. Minutes shall be kept of every meeting of the Board of Directors.</p> <p>Minutes of the meeting of the Board of Directors shall be taken within 3 days after the date of the meeting held in the presence of the directors (deadline for receipt of written opinions in case of an absentee vote).</p> <p>The minutes shall reflect the following details:</p> <ul style="list-style-type: none">• the place and time of the meeting held in the presence of the directors, or, in case of an absentee vote, the place of minutes taking, and the deadline for receipt of written opinions of members of the Board of Directors;

	<ul style="list-style-type: none"> • persons present at the meeting (in case of holding the meeting in the presence of the directors); • persons having submitted written opinions on agenda issues; • agenda of the meeting; • draft resolutions on agenda issues put to vote and the vote results; • resolution passed. • special opinions expressed by members of the Board of Directors. <p>The minutes of the Board of Directors shall be signed by meeting Chairman and the Company Corporate Secretary</p> <p>The signed minutes shall within 3 days be sent to all members of the Board of Directors”.</p>
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6	<p>To read Clause 6.11, Article 6 as follows: “6.11. Minutes shall be kept of every meeting of the Board of Directors. Minutes of the meeting of the Board of Directors shall be taken within 3 days after the date of the meeting held in the presence of the directors (deadline for receipt of written opinions in case of an absentee vote).</p> <p>The minutes shall reflect the following details:</p> <ul style="list-style-type: none"> • the place and time of the meeting held in the presence of the directors • the place and time of the meeting held in the presence of the directors, and the deadline for receipt of written opinions of members of the Board of Directors; • persons present at the meeting (in case of holding the meeting in the presence of the directors); • persons having submitted written opinions on agenda issues; • agenda of the meeting; • draft resolutions on agenda issues put to vote and the vote results; • resolution passed. • special opinions expressed by members of the Board of Directors (in case of any request submitted by a members of the Board of Directors in accordance with sub-clause 3.1.3 hereof). <p>The minutes of the Board of Directors shall be signed by meeting Chairman and the Company Corporate Secretary</p> <p>Copies of the signed minutes shall within 3 days after the signature date be sent to all members of the Board of Directors”.</p>
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2. To approve a new edition of the Regulations on the Board of Directors of the Company taking into account the approved amendments.

7. «Assessment of annual remuneration of the members of the Company’s Board of Directors» (Ballot paper №7).

Draft resolution:

To set the following norms (percentage) of allocations to calculate the annual remunerations of the members of the Company’s Board of Directors:

- 0.26% of EBITDA according to the Company's financial statements for 2007 in accordance with the International Accounting Standards;
- 0.78% of the Company's net profit allocated for dividends payment according to the results of 2007.

8. «Cessation of participation of OJSC “CenterTelecom” in Association of telecommunications of Central – Chernozem region» (Ballot paper №8).

Draft resolution:

To cease the participation of JSC “CenterTelecom” in Association of telecommunications of Central – Chernozem region.