

Abstract of Minutes No. 6  
of the Audit Committee Meeting  
of CenterTelecom OJSC Board of Directors

Moscow

Date: 20 April 2007

Present: Chairman of the Committee V.V.Degtyarev (via conference communication);  
Committee members N.B.Arutiunov;  
E.P.Selvich

O.A.Kosinova – Head of the Department for Relations with Management Bodies of CenterTelecom OJSC, Secretary of the meeting.

Invited:

1. O.G.Korolyova – Chief Accountant of Svyazinform OJSC
2. A.D.Kartashov – Chief Accountant of CenterTelecom OJSC

The quorum as it is defined in the approved Audit Committee Charter is present; the meeting is recognized as legally competent.

Regarding the first issue on the agenda:

Consideration of the audit report based on the findings of auditing of annual financial statements for the year of 2006. Audit report assessment.

The Committee Members have considered the report of the Auditor - Ernst and Young LLC - regarding the Company's financial statements for the year of 2006.

Following the consideration results, the Committee members have decided:

Voting on the first issue on the agenda:

**FOR – 3,                      AGAINST – 0,                      ABSTAINED – 0**

According to Clause 5.7 of the Company's Audit Committee Charter, decisions regarding this issue shall be taken by a majority of vote of Committee members present at the meeting of the Board of Director's Committee.

The Committee decided:

1. In accordance with the Committee Charter and the assignment of the Company's Board of Directors the Audit Committee ensured continuous monitoring of audit schedule and informing the Board of Directors on the audit progress for the purpose of timely recognition and avoidance of any problems in relations between the audit process parties, namely Ernst and Young LLC (the Auditor) and CenterTelecom OJSC (the Company) and taking remedial measures.

2. Following consideration of the Report of the Company's Auditor – Ernst and Young LLC - made on the basis of CenterTelecom's financial statements for the year of 2006, the Audit Committee has noted that:

- Audit of the Company's performance for the year of 2006 was carried out as per the terms and conditions of the agreement entered between Ernst and Young LLC (the Auditor) and CenterTelecom OJSC (the Company) subject to the set schedule and auditing procedures established by the Russian Accounting Standards System.
- In the course of auditing the Company's Auditor provided all the required information, clarifications, and answers to the questions brought up by the members of the Audit Committee on a timely basis.
- The Auditor reported its opinion regarding any possible risks related to Company's activity to the Audit Committee on a timely basis.

Chairman of the Audit Committee

(SIGNED)

V.V.Degtyarev