

**MINUTES No. 20**  
of the Meeting of the Board of Directors  
of CenterTelecom OJSC

Moscow

Date: 6 March 2007

The meeting is held in absentia.

11 census forms were sent to the members of the Board of Directors for the purpose of absentee voting.

Participants of the absentee voting are:

Chairman of the Board of Directors: A.N.Kiselev

Deputy Chairman of the Board of Directors: S.I.Kuznetsov

Members of the Board of Directors: B.D.Antoniuk, N.B. Arutiunov, A.V. Beskorovainy, V.V.Degtyarev, O.V.Petrova, D.A.Milovantsev, V.D.Savchenko, E.P.Selvich, V.N.Yashin.

The quorum required to hold a meeting of the Board of Directors is present.

Agenda:

1. Consideration of shareholder's proposals on including issues to the agenda of the annual general meeting of shareholders and on nomination of candidates for the positions in the Company management and audit bodies:

The First issue on the Meeting Agenda - Consideration of shareholder's proposals on including issues to the agenda of the annual general meeting of shareholders and on nomination of candidates for the positions in the Company management and audit bodies.

The members of the Board of Directors considered the submitted documents and the recommendations of the Corporate Management Committee of the Company's Board of Directors (Appendix 1).

Voting on the first issue on the agenda:

**FOR – 11,                      AGAINST – 0                      ABSTAINED – 0**

According to Clause 14.7 of the Company's Charter, decisions regarding this issue shall be taken by a majority of vote of the members of the Board of Directors present at the meeting.

**The meeting has adopted the following resolution:**

1. To recognize proposals of the following shareholders as eligible:

- Russian Fund for Federal Property (owner of 9.5916 % of voting shares)
- LINDSELL INTERPRISES LIMITED Company (owner of 2.2835% of voting shares)
- Red Hand Investments Limited (owner of 2.3670% of voting shares)
- Svyazinvest OJSC (owner of 50.6884 % of voting shares)
- PROTSVETANIE HOLDINGS LIMITED, MEDVEZHONOK HOLDINGS LIMITED, Lancrenan Investments Ltd, PROSPERITY RASSVET LIMITED Company (owners of 2.0035% of voting shares in the aggregate).

2. To include the following issues to the agenda of the Annual General Meeting of Company Shareholders, these issues being referred to the authority of the annual general meetings of shareholders and based on the proposals included in the eligible proposals of the Russian Fund for Federal Property (9.5916% of voting shares), LINDSELL INTERPRISES LIMITED Company (2.2835% of voting shares), Red Hand Investments Limited Company (2.3670 % of voting shares):

- Approval of the annual report, annual financial statements including the profit and loss statement (profit-and-loss accounts), and distribution of profits (including payment of dividends) and losses of the Company on the basis of the results of the financial year of 2006
- Election of members of the Board of Directors
- Approval of the Company's Auditor for 2007
- Election of members of the Audit Committee
- Introduction of changes and amendments to the Company's Charter
- Introduction of changes and amendments to the Charter of the Company's Board of Directors

3. Include the following persons named in the eligible proposals of shareholders to the list of nominees to be elected to the Board of Directors of CenterTelecom OJSC:

1. Alexeev Mikhail Alexeevich
2. Arutiunov Nikolay Bagratovich
3. Vassilieva Ekaterina Olegovna
4. Vasin Vladislav Sergeevich
5. Gavrilenko Anatoly Anatolievich
6. Degtyarev Valery Victorovich
7. Eroftseva Ekaterina Sergeevna

8. Kiselev Alexander Nikolaevich
9. Konkov Sergey Sergeevich
10. Kuznetsov Sergey Ivanovich
11. Leonov Oleg Yurievich
12. Markov Konstantin Victorovich
13. Milovantsev Dmitry Alexandrovich
14. Odintsova Natalia Yurievna
15. Petrova Oksana Valerievna
16. Polischuk Victor Abramovich
17. Polovnev Victor Georgievich
18. Pridantsev Sergey Vladimirovich
19. Savchenko Victor Dmitrievich
20. Selvich Elena Petrovna
21. Tokarev Nikolay Vladimirovich
22. Tushunov Dmitry Yurievich
23. Tsyganov Maxim Yurievich
24. Chechel'nitsky Evgeny Alexandrovich
25. Shevchuk Alexander Victorovich.

4. Include the following persons named in the eligible proposals of shareholders to the list of nominees to be elected to the Audit Committee of CenterTelecom OJSC:

1. Burmistrova Polina Vladimirovna
2. Koroleva Olga Grigorievna
3. Kulikov Denis Victorovich
4. Markina Tatiana 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 Natalia Valerievna.

Chairman

of the Board of Directors  
of CenterTelecom OJSC

(SIGNED)

A.N.Kiselev

Corporate Secretary

(Secretary of the Board of Directors)  
of CenterTelecom OJSC

(SIGNED)

S.A.Grushin

True copy:

Corporate Secretary  
(Secretary of the Board of Directors)  
of CenterTelecom OJSC

S.A.Grushin

Appendix 1 to Minutes No. 20  
of the Meeting of the Board of Directors  
of CenterTelecom OJSC  
Date: 6 March 2007

**Recommendation**  
of the Corporate Management Committee  
of the Board of Directors of CenterTelecom OJSC

Moscow

Date: 05 March 2007

Regarding the 1st issue on the agenda of the meeting of the Board of Directors of CenterTelecom OJSC set for 6 March 2007: Consideration of shareholder's proposals on including issues to the agenda of the annual general meeting of shareholders and on nomination of candidates for the positions in the Company management and audit bodies:

To recommend the Board of Directors:

1. To recognize proposals of the following shareholders as eligible:

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- Introduction of changes and amendments to the Regulations of the Company's Board of Directors

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12. Tretyakov Mikhail Victorovich
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Chairman of the Committee

(SIGNED)

S.I.Kuznetsov