

**To: Shareholders of Mobile TeleSystems
Open Joint Stock Company**

**Notice of
Annual General Meeting of Mobile TeleSystems
Open Joint Stock Company Shareholders**

In compliance with the resolution of Mobile TeleSystems Open Joint Stock Company Board of Directors of April 15, 2005 (Protocol No. 65) the shareholders of Mobile TeleSystems Open Joint Stock Company (hereinafter referred to as "MTS OJSC") are hereby informed that the Annual General Meeting of MTS OJSC Shareholders will be held on June 21, 2005.

Location of MTS OJSC: 4, Marksistskaya Street, Moscow 109147, Russian Federation.
Initiator of the Annual General Meeting of MTS OJSC Shareholders: MTS OJSC Board of Directors.

Date of meeting: June 21, 2005;

Time of meeting: 11:00 a.m. Moscow time.

Place of meeting: Russian Federation, Moscow, 15/1, Mokhovaya Street, Hotel NATIONAL

Form of meeting: meeting (joint personal presence).

The date for making a list of MTS OJSC shareholders entitled to participate in the Annual General Shareholders Meeting: May 3, 2005.

Registration of shareholders (or shareholders' representatives) for participation in the Annual General Shareholders Meeting will be held on June 21, 2005 from 9:00 a.m. Moscow time at the address: Hotel NATIONAL, 15/1 Mokhovaya Street, Moscow, Russian Federation.

MTS OJSC shareholders are entitled to participate in the Annual General Shareholders Meeting personally or send their filled out voting ballots at the address: Registrar NIKoil OJSC (MTS), 28, 3-rd Yamskogo Polya Street, Moscow, 125124, Russian Federation. If the voting on agenda items is conducted by proxies or representatives of persons entitled to attend the Annual General Meeting of MTS OJSC Shareholders, all documents (or notarized copies thereof) certifying the authority of such proxies or representatives shall be attached to ballots sent by these persons.

In case of personal participation, to be registered, a MTS OJSC shareholder shall present an identification document as well as documents confirming authority, if required: Power of Attorney and/or any other documents in compliance with the current legislation.

The following issues have been placed on the agenda for the Annual General Meeting of MTS OJSC Shareholders:

1. Procedure for conducting the annual general meeting of MTS OJSC shareholders.
2. Approval of MTS OJSC Annual Performance Report, MTS OJSC Annual Financial Statements, including Profit & Loss Report, MTS OJSC Profit Distributions (including payment of dividends).
3. Election of MTS OJSC Board of Directors members.
4. Election of MTS OJSC Audit Commission members.
5. Approval of MTS OJSC auditor.
6. Approval of the revised version of MTS OJSC Charter.
7. Approval of transactions in whose completion there is an interest.
8. Approval of transactions between MTS OJSC and the interested parties that may be completed in the future in the course of business within the period until the next annual general meeting of MTS OJSC shareholders.

MTS OJSC shareholders can familiarise themselves with all materials which shall be provided to MTS OJSC shareholders when preparing the annual general meeting of MTS OJSC shareholders and receive copies of the said materials in MTS OJSC offices located at: 4, Marksistskaya Street, Moscow, or 5, building 2 Vorontsovskaya Street, Moscow on working days from 9:00 a.m. to 5:30 p.m. Moscow time within the period from May 21 to June 21, 2005. The shareholders can send their written comments and proposals relating to agenda items at the address: MTS OJSC, 4, Marksistskaya Street, Moscow, 109147, Russian Federation.

MTS OJSC shareholders can become acquainted with all materials to be provided to MTS OJSC shareholders when preparing the Annual General Meeting of MTS OJSC Shareholders which are not confidential or proprietary at MTS OJSC web sites (www.mts.ru and www.mtsgsm.com).

MTS OJSC Board of Directors