

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

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

In compliance with resolutions of the Board of Directors of Mobile TeleSystems Open Joint Stock Company dated April 20, 2007 (Minutes No. 96) and May 15, 2007 (Minutes No. 97) the shareholders of Mobile TeleSystems Open Joint Stock Company (hereinafter "MTS OJSC") are hereby informed that the Annual General Meeting of MTS OJSC Shareholders will take place on June 29, 2007.

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

Date of the Annual General Meeting of MTS OJSC Shareholders: June 29, 2007.
Time of the Annual General Meeting of MTS OJSC Shareholders: 11.00 a. m. Moscow time.
Place of the Annual General Meeting of MTS OJSC Shareholders: Hotel *NATIONAL*, 15/1, Mokhovaya St., Moscow, Russian Federation.
Form of the Annual General Meeting of MTS OJSC Shareholders: meeting (joint presence).
Date for making up a list of MTS OJSC shareholders entitled to participate in the Annual General Meeting of MTS OJSC Shareholders: May 14, 2007.
Registration of shareholders (representatives of shareholders) for participation in the Annual General Meeting of Shareholders will be held on June 29, 2007 from 9.00 a. m. Moscow time at the address: Hotel *NATIONAL*, 15/1, Mokhovaya St., Moscow, Russian Federation.

MTS OJSC shareholders may participate in the General Meeting of Shareholders in person or forward completed ballots to the address: Registrar NIKoil OJSC (MTS), 28, 3rd Ulitsa Yamskogo Polya, Moscow, 125124, Russian Federation. The voting ballots obtained no later than on June 26, 2007 will be taken into account when the quorum is determined and voting results are summarized.

In case the voting on agenda items is performed by successors or representatives of persons included in the list of persons entitled to participate in the Annual General Meeting of MTS OJSC Shareholders, the documents (or notarized copies thereof) confirming the powers of such successors or representatives shall be attached to the ballots forwarded by such persons.

In case of participation in person a shareholder of MTS OJSC, to get registered, shall produce an identity document and, if necessary, documents confirming the powers (letter of attorney and/or other documents as required by the existing law).

Issues put on the agenda of the Annual General Meeting of MTS OJSC Shareholders:

1. Procedure of the Annual General Meeting of Shareholders;
2. Approval of MTS OJSC annual report; annual statements of MTS OJSC including Profit and Loss Statement of MTS OJSC; distribution of profit and losses of MTS OJSC based on 2006FY results (including payment of dividends);
3. Election of members of MTS OJSC Board of Directors;
4. Election of members of MTS OJSC Auditing Commission;
5. Approval of MTS OJSC auditor;
6. Approval of the restated version of MTS OJSC Charter;

7. Approval of the Statute on Remunerations and Compensations to Members of MTS OJSC Board of Directors;
8. Approval of the restated version of MTS OJSC Statute on Board of Directors.

MTS OJSC Shareholders can familiarize themselves with and get copies of materials that shall be made available to MTS OJSC shareholders in the course of preparation for the Annual General Meeting of Shareholders at MTS OJSC offices located at 4, Marksistskaya St., Moscow, Russian Federation on business days from 8:00 a. m. to 5:30 p. m. Moscow time from May 28, 2007 to June 29, 2007.

It is also possible to find materials that shall be made available to MTS OJSC shareholders in the course of preparation for the Annual General Meeting of Shareholders and are not confidential or do not constitute a commercial secret at MTS OJSC websites: www.mts.ru and www.mtsgsm.com.

Board of Directors
Mobile TeleSystems
Open Joint Stock Company