

APPROVED by

Annual general meeting of
OJSC “VolgaTelecom” shareholders

June 26, 2006.

Minutes № 6 of June 27, 2006.

Chairman of the annual general meeting of
shareholders

_____S.V. Omelchenko

**Changes and addenda to the
Provision on the Board of directors of
Open Joint Stock Company “VolgaTelecom”
(OJSC “VolgaTelecom”)
New wording**

Nizhny Novgorod city
2006.

- To state article 5 “Secretary of the Board of directors” in the wording:
“5. PROVIDING THE ACTIVITY OF THE BOARD OF DIRECTORS
5.1. The activity of the Board of directors is provided by the Company’s Corporate secretary. The functions of the Corporate secretary of providing the activity of the Board of directors are defined by the Provision on Corporate secretary and the Back office of the Corporate secretary.
5.2. In case of the Corporate secretary’s absence the activity of the Board of directors is provided by other person appointed by the Company’s Board of directors for the period of the Corporate secretary’s absence”;
- To state paragraph 2 of item 6.8. of article 6 “BOARD OF DIRECTORS SESSION” in the wording: “If the received written opinion contains the proposal of the resolution’s draft significantly differing from the initial proposal offered for voting, then the Corporate secretary should, prior to drawing up the minutes, get familiarized the rest of the members of the Board of directors with the specified opinion and request to advise their opinion on it, the opinion being expressed by voting, in written form or in other method suitable for them (including by postal service, telegraph service, teletype, telephone communication, e-mail or other communication).”;
- To state paragraph 1 of item 6.11. of article 6 “BOARD OF DIRECTORS SESSION” in the wording: “The minutes are kept at the session of the Board of directors”;
- To state paragraph 10 of item 6.11. of article 6 “BOARD OF DIRECTORS SESSION” in the wording: “The minutes of the Board of directors’ session are signed by the person presiding over the session and by the Company’s Corporate secretary”.