

**RECOMMENDATIONS OF THE COMPANY BOARD OF DIRECTORS
CONCERNING DISTRIBUTION OF THE COMPANY'S PROFIT INCLUSIVE OF THE
AMOUNT OF DIVIDEND ON SHARES AND PROCEDURE OF PAYING IT BASED
ON THE FINFNICAL YEAR RESULTS.**

To recommend the General Shareholders' Meeting to make decision to pay out dividends on ordinary registered non-documentary shares based on the Company's operational results for 2006 in the amount of RUR 19,70 per share. To effect payment with cash disbursement via non-cash transaction no later than December 31, 2007.

To recommend the Company to approve distribution of profit based on the results of the financial year 2006 according to the proposed variant, as follows:

for payment of dividends on the shares placed: RUR 8 200 533 676,5;

profit balance of RUR 29 683 245 645,46 to be left undistributed.