

<p><b><i>MINUTES</i></b></p> <p><b><i>No 25</i></b></p>	<p align="center"><b>Annual General Shareholders Meeting of Mobile TeleSystems Open Joint Stock Company</b></p> <p>Abbreviated name of the Company: MTS OJSC.  Location: 4 Marksistskaya Street, Moscow 109147, Russia.  Type of General Meeting: annual  Form of General Meeting: meeting  Date of meeting: June 24, 2010  Place of meeting: Ritz Carlton Hotel, 2 Ball room, 3 Tverskaya St., Moscow, Russian Federation.  Registration of persons entitled to participate in the meeting began at: 09:00 (Moscow Time).  Opening of the meeting: 11:00 (Moscow Time).  Closing of registration of persons entitled to participate in the meeting: 12:20 (Moscow Time)  Counting of votes began at: 12:21 (Moscow Time).  Closing of the meeting: 12:35 (Moscow Time).</p>	
<p><b>Chairman:</b></p> <p><b>Secretary:</b></p>	<p><b>Ron Sommer</b></p> <p><b>M.A. Kalinin</b></p>	
<p><b>Shareholders:</b></p>	<p>The total number of votes owned by shareholders – owners of MTS OJSC voting shares:  1 993 326 138 votes</p> <p>The number of votes owned by MTS OJSC shareholders participating in the meeting:  1 157 401 597 votes, which constitutes 58,06% of the total number of votes owned by MTS OJSC shareholders.</p>	
<p><b>Counting Board:</b></p>	<p><b>Registrar NIKoil OJSC will perform functions of the Counting Board</b></p>	
<p><b>Invited Persons:</b></p>	<p><b>MTS OJSC Board of Directors members:</b> R. Sommer, T.V. Yevtoushenkova, P.J. Ostling, M.V. Shamolin  <b>MTS OJSC Management Board members:</b> Ibragimov, A.V. Kornya, A.E. Ushatsky, M. Hecker, V.V. Shorzhin  <b>MTS OJSC Auditing Commission member:</b> D.Y. Frolov  <b>Representatives of the auditing company Deloitte &amp; Taushe CIS CJSC:</b> N. Kaprizina, John Robarts  <b>Candidate to be elected member of MTS OJSC Board of Directors:</b> C.W. Dunstone, S.P. Miller</p>	
	<p><b>Agenda:</b></p>	
<p><b>11:00 - 11:10</b></p>	<p><b>1. Procedure for conducting the Annual General Meeting of MTS OJSC Shareholders.</b></p>	<p><b>M.A. Kalinin</b></p>
<p><b>11:10 - 11:40</b></p>	<p><b>2. Approval of MTS OJSC Annual Report, MTS Annual Financial Statements, including MTS OJSC Profit &amp; Loss Report, distribution of MTS OJSC profit and losses based on FY 2009 results (including payment of dividends).</b></p>	<p><b>R. Sommer</b> <b>M.V. Shamolin</b></p>
<p><b>11:40 - 11:50</b></p>	<p><b>3. Election of MTS OJSC Board of Directors members.</b></p>	<p><b>R. Sommer</b></p>
<p><b>11:50 - 11:55</b></p>	<p><b>4. Election of MTS OJSC Auditing Commission members.</b></p>	<p><b>R. Sommer</b></p>
<p><b>11:55 - 12:00</b></p>	<p><b>5. Approval of MTS OJSC Auditor.</b></p>	<p><b>R. Sommer</b></p>
<p><b>12:00 - 12:15</b></p>	<p><b>6. Approval of MTS OJSC Charter new wording</b></p>	<p><b>R. Sommer</b></p>
<p><b>12:15 - 12:21</b></p>	<p><b>7. Approval of the Regulations of MTS OJSC General Shareholders Meeting as amended and restated.</b></p>	<p><b>R. Sommer</b></p>

	Issues	
11:00-11:10	1. Procedure for conducting the Annual General Meeting of Shareholders.	M.A. Kalinin
<p><b>1. Hearing:</b> Mr M.A. Kalinin MTS OJSC Board of Directors Deputy Chairman, presented information on the procedure for conducting the General Meeting of Shareholders.</p> <p>All shareholders are duly informed of the date, venue and agenda of the Annual General Meeting according to the list of persons entitled to participate in the Annual General Meeting of Shareholders.</p> <p><b>Hearing:</b> A representative of Registrar NIKoil OJSC, D.A. Koshechkin presented information on the quorum of the meeting.</p> <p><b>Shareholders, who own 1 157 401 597 votes constituting 58,06% of the total number of votes owned by the shareholders-owners of MTS OJSC voting shares, are registered to participate in the meeting.</b></p> <p>The quorum is satisfied.</p> <p>The powers of shareholders' representatives were verified by the Counting Board. Competence of the Annual General Meeting of Shareholders was confirmed.</p> <p><b>2. Hearing:</b> Mr M.A. Kalinina presented information on the procedure for conducting the General Meeting of Shareholders and spoke about the need to elect a Chairman of the Annual General Shareholders Meeting and determine the procedure for summing up the results of voting on the issues placed on the agenda of the Annual Meeting.</p> <p><b>Issue put to the vote:</b></p> <p><b>1.1.</b> For the purposes of conducting the meeting, elect the following person to preside over the Annual General Meeting of MTS OJSC Shareholders: Ron Sommer.</p> <p>The number of votes owned by the persons included in the list of persons entitled to participate in the General Meeting in respect of this agenda issue: 1 993 326 138 votes.</p> <p>The number of votes owned by the persons who participated in the General Meeting in respect of this agenda issue: 1 050 497 433 votes.</p> <p>The quorum in respect of this issue was satisfied.</p> <p><b>The number of votes gained by each voting choice:</b></p> <p><b>Sommer Ron:</b> IN FAVOR – 1 050 227 374 votes; AGAINST – 0 votes; ABSTAINED – 0 votes</p> <p><b>Kalinin Maxim Alexandrovich:</b> IN FAVOR – 2 327 votes; AGAINST – 0 votes; ABSTAINED – 0 votes</p> <p><b>Shamolin Michail Valerievich:</b> IN FAVOR – 7 148 votes; AGAINST – 0 votes; ABSTAINED – 0 votes</p> <p><b>Kisileva L.I.:</b> IN FAVOR – 400 votes; AGAINST – 0 votes; ABSTAINED – 0 votes</p> <p><b>Epimahov A.A.:</b> IN FAVOR – 1 votes; AGAINST – 0 votes; ABSTAINED – 0 votes</p> <p><b>RESOLUTION IS ADOPTED.</b></p> <p><b>1.2.</b> Voting results and resolutions adopted by the Annual General Meeting of Shareholders of MTS OJSC on agenda issues shall be announced at the Annual General Meeting of Shareholders of MTS OJSC.</p> <p>The number of votes owned by the persons included in the list of persons entitled to participate in the General Meeting in respect of this agenda issue: 1 993 326 138 votes.</p> <p>The number of votes owned by the persons who participated in the General Meeting in respect of this agenda issue: 1 157 401 613 votes.</p> <p>The quorum in respect of this issue was satisfied.</p> <p><b>The number of votes gained by each voting choice:</b></p> <p>IN FAVOR – 1 156 123 226</p> <p>AGAINST – 0</p> <p>ABSTAINED – 775 917</p> <p><b>RESOLUTION IS ADOPTED.</b></p> <p><b>Resolution adopted:</b></p> <p><b>1.1.</b> For the purposes of conducting the meeting, elect Ron Sommer to preside over the Annual General Meeting of MTS OJSC Shareholders.</p> <p><b>1.2.</b> Voting results and resolutions adopted by the Annual General Meeting of Shareholders of MTS OJSC on agenda issues shall be announced at the Annual General Meeting of Shareholders of MTS OJSC.</p>		

11:10-11:40	<b>2. Approval of MTS OJSC Annual Report, MTS OJSC Annual Financial Statements, including MTS OJSC Profit &amp; Loss Report, distribution of MTS OJSC profit and losses based on FY 2009 results (including the payment of dividends)</b>	<b>R. Sommer M.V. Shamolin</b>
<p><b>Hearing:</b> Dr R. Sommer presented information on approval of MTS OJSC annual performance report, annual accounting statements, including the income statement and distribution of profit of the Company for 2009.</p> <p>Mr M.V. Shamolin, MTS OJSC President, presented information on performance of MTS OJSC financial and economic activities for 2009.</p> <p><b>Issue put to the vote:</b></p> <p>Be it resolved that MTS OJSC 2009 Annual Report, MTS 2009 Annual Financial Statements, MTS OJSC 2009 Profit &amp; Loss Report (Account), the procedure for distribution of MTS OJSC profit, including annual dividends on MTS OJSC registered common shares in the amount of RUR 15.40 per one registered common share with a par value of RUR 0.1 each, be approved. The total amount of MTS OJSC annual dividends shall be RUR 30 697 222 525.20. Annual dividends shall be paid out in cash within the time limit, as set out in the MTS OJSC Charter.</p> <p>The number of votes owned by the persons included in the list of persons entitled to participate in the General Meeting in respect of this agenda issue: 1 993 326 138 votes.</p> <p>The number of votes owned by the persons who participated in the General Meeting in respect of this agenda issue: 1 157 420 213 votes.</p> <p>The quorum in respect of this issue is satisfied.</p> <p><b>The number of votes gained by each voting choice:</b></p> <p>IN FAVOR – 1 156 693 504</p> <p>AGAINST – 0</p> <p>ABSTAINED – 564 731</p> <p><b>RESOLUTION IS ADOPTED.</b></p> <p><b>Resolution adopted:</b></p> <p>Be it resolved that MTS OJSC 2009 Annual Report, MTS 2009 Annual Financial Statements, MTS OJSC 2009 Profit &amp; Loss Report (Account), the procedure for distribution of MTS OJSC profit, including annual dividends on MTS OJSC registered common shares in the amount of RUR 15.40 per one registered common share with a par value of RUR 0.1 each, be approved. The total amount of MTS OJSC annual dividends shall be RUR 30 697 222 525.20. Annual dividends shall be paid out in cash within the time limit, as set out in the MTS OJSC Charter.</p>		
11:40-11:50	<b>3. Election of MTS OJSC Board of Directors members.</b>	<b>R. Sommer</b>
<p><b>Hearing:</b> Dr R. Sommer presented information on candidates to MTS OJSC Board of Directors nominated by MTS OJSC shareholders within the period established by the Charter as well as on the procedure for cumulative voting on the issue.</p> <p><b>Issue put to the vote:</b></p> <p>Have the following persons elected members of MTS OJSC Board of Directors:</p> <ol style="list-style-type: none"> <li>1. Anton Vladimirovich Abugov</li> <li>2. Alexey Nikolaevich Buyanov</li> <li>3. Charles William Dunstone</li> <li>4. Sergey Alexeevich Drozdov</li> <li>5. Yevtoushenkova Tatiana Vladimirovna</li> <li>6. Ron Sommer</li> <li>7. Stanley Phillip Miller</li> <li>8. Paul James Ostling</li> <li>9. Mikhail Valerievich Shamolin</li> </ol> <p>The number of votes owned by the persons included in the list of persons entitled to participate in the General Meeting in respect of this agenda issue: 1 993 326 138 votes.</p> <p>The number of votes owned by the persons participated in the General Meeting in respect of this agenda issue: 1 157 420 213 votes.</p> <p>The quorum in respect of this issue was satisfied.</p> <p>Cumulative voting.</p> <p>The total number of cumulative votes of persons participated in the General Meeting (according to the cumulative voting procedure):</p>		

10 416 781 917 votes.

**The number of votes gained by each voting choice:**

**VOTING:**

**IN FAVOR**

Abugov Anton Vladimirovich	1 071 155 468
Buyanov Alexey Nickolaevich	1 070 847 575
Charles William Dunstone	1 260 495 484
Sergey Alexeevich Drozdov	1 073 268 199
Yevtoushenkova Tatiana Vladimirovna	1 070 939 902
Ron Sommer	1 070 839 359
Stanley Phillip Miller	1 253 694 983
Paul James Ostling	1 260 838 867
Mikhail Valerievich Shamolin	1 071 022 565

**AGAINST ALL – 183 490 587**

**ABSTAINED – 4 013 361**

**RESOLUTION IS ADOPTED**

**Resolution adopted:**

Have the following persons elected members to Mobile TeleSystems Open Joint Stock Company Board of Directors:

1. Abugov Anton Vladimirovich
2. Buyanov Alexey Nickolaevich
3. Charles William Dunstone
4. Sergey Alexeevich Drozdov
5. Yevtoushenkova Tatiana Vladimirovna
6. Ron Sommer
7. Stanley Phillip Miller
8. Paul James Ostling
9. Mikhail Valerievich Shamolin

**11:50-11:55**

**4. Election of MTS OJSC Audit Commission members.**

**R. Sommer**

**Hearing:** Dr R. Sommer presented information on candidates for election to MTS OJSC Auditing Commission, nominated by shareholders within the period established by the Charter of MTS OJSC.

**Issue put to the vote:**

Have the following persons elected members of MTS OJSC Auditing Commission: Platoshin V.V., Popov A.E., Frolov D.E.

The number of votes owned by the persons included in the list of persons entitled to participate in the General Meeting in respect of this agenda issue: 1 992 884 456 votes.

The number of votes owned by the persons who participated in the General Meeting in respect of this agenda issue:  
1 157 400 389 votes.

The quorum in respect of this issue was satisfied.

The number of votes gained by each voting choice:

VOTING:		IN FAVOUR	AGAINST	ABSTAINED
1. Platoshin Vassily Vassilievich		1 156 074 902	5 832	990 550
2. Popov Artem Evguenevich		1 156 072 698	5 832	990 482
3. Frolov Dmitry Evguenievich		1 156 237 002	5 782	895 262
RESOLUTION IS ADOPTED.				
Resolution adopted:				
Have the following persons elected members of MTS OJSC Auditing Commission:				
1. Platoshin Vassily Vassilievich				
2. Popov Artem Evguenevich				
3. Frolov Dmitry Evguenievich				

11:55 – 12:00	5. Approval of MTS OJSC Auditor.	R. Sommer
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Hearing:. Dr R. Sommer presented information on MTS OJSC Auditor to be approved.

Issue put to the vote:

Be it resolved that the auditing firm ZAO Deloitte & Touche CIS (5 Lesnaya St., Moscow, 125047, Russian Federation, OGRN (Primary State Registration Number) 1027700425444) be approved as MTS OJSC auditor.

The number of votes owned by the persons included in the list of persons entitled to participate in the General Meeting in respect of this agenda issue: 1 993 326 138 votes.

The number of votes owned by the persons who participated in the General Meeting in respect of this agenda issue: 1 157 420 213 votes.

The quorum in respect of this issue was satisfied.

The number of votes gained by each voting choice:

IN FAVOR – 1 156 273 451 votes

AGAINST – 111 923 votes

ABSTAINED – 776 165 votes

RESOLUTION IS ADOPTED

Resolution adopted:

Be it resolved that the auditing firm ZAO Deloitte & Touche CIS (5 Lesnaya St., Moscow, 125047, Russian Federation, OGRN (Primary State Registration Number) 1027700425444) be approved as MTS OJSC auditor.

12:00-12:15	6. Approval of MTS OJSC Charter as amended and restated.	R. Sommer
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Hearing: Dr R. Sommer presented information on MTS OJSC Charter new wording.

Issue put to the vote:

Approve MTS OJSC Charter new wording.

The number of votes owned by the persons included in the list of persons entitled to participate in the General Meeting in respect of this agenda issue: 1 993 323 138 votes.

The number of votes owned by the persons who participated in the General Meeting in respect of this agenda issue: 1 157 420 213 votes.

The quorum in respect of this issue was satisfied.

The number of votes gained by each voting choice:

IN FAVOR – 1 155 998 090

AGAINST – 2 220

ABSTAINED – 1 164 959

RESOLUTION IS ADOPTED

Resolution adopted:

Be it resolved that the revised Charter of MTS OJSC, as amended and restated, be approved.		
<b>12:15-12:21</b>	<b>7. Approval of the Regulations of MTS OJSC General Shareholders Meeting as amended and restated.</b>	<b>R. Sommer</b>
<p><b>Hearing:</b> Dr R. Sommer presented information on new wording of Regulations on MTS OJSC Board of Directors.</p> <p><b>Issue put to the vote:</b></p> <p>Approve new wording of Regulations on MTS OJSC Board of Directors.</p> <p>The number of votes owned by the persons included in the list of persons entitled to participate in the General Meeting in respect of this agenda issue: 1 993 326 138 votes.</p> <p>The number of votes owned by the persons who participated in the General Meeting in respect of this agenda issue: 1 157 420 213 votes.</p> <p>The quorum in respect of this issue was satisfied.</p> <p><b>The number of votes gained by each voting choice:</b></p> <p>IN FAVOR – 1 156 226 210</p> <p>AGAINST – 1 415</p> <p>ABSTAINED – 939 268</p> <p><b>RESOLUTION IS ADOPTED</b></p> <p><b>Resolution adopted:</b></p> <p>Be it resolved that the revised Regulations of the MTS OJSC General Shareholders Meeting, as amended and restated, be approved.</p>		
<b>12:21-12:35</b>	<b>Votes counting and announcement of the approved resolutions</b>	<b>Counting Board, D.A. Koshechkin</b>
<p><b>Hearing:</b></p> <p>The Counting Board presented information on voting results and the resolutions approved at the Annual General Shareholders Meeting.</p> <p>Mr D.A. Koshechkin, a representative of Registrar NIKoil OJSC, declared that MTS OJSC Annual General Shareholders Meeting is closed.</p>		

**The Minutes is made on: the 24<sup>th</sup> of June, 2010.**

**The Chairman of the Meeting**

**R. Sommer**

**The Secretary of the Meeting**

**M.A. Kalinin**