

**Public Joint-Stock Company**  
**“Southern Telecommunications Company”**  
**Location: 66, Karasunskaya St., Krasnodar, 350 000**

**Dear shareholder!**

The shareholders of "Southern Telecommunications Company" PJSC are hereby informed that Extraordinary General Shareholders' Meeting of "UTK" PJSC shareholders will be held on 21 January, 2003 at 11:00 a.m. Moscow time.

Venue : 44, Krasnaya Street, Krasnodar

Form: in praesentia (joint personal presence)

Registration of shareholders will be held on 21 January 2003 from 9:00 a.m. Moscow time at the address: 44, Krasnaya Street, Krasnodar.

Register of "UTK" PJSC shareholders is kept by "Registrator-Svyaz" CJSC, location of the Registrar: 15A, Kalanchevskaya Str., Moscow, 107078, phone/fax: (8095) 975-36-05, e-mail: regsw@asvt.ru

List of shareholders entitled to participate in the Extraordinary General Shareholders' Meeting is made on basis of records in the shareholders' register as of 21 November, 2002.

**Agenda of the Extraordinary General Shareholders' Meeting:**

1. Early termination of powers of General Director, appointment of the Company's General Director and determination of his term of office.
2. Early termination of powers of "UTK" PJSC Board of Directors' members and election of "UTK" PJSC Board of Directors' members.
3. Early termination of powers of "UTK" PJSC Auditing Commission's members and election of "UTK" PJSC Auditing Commission's members.
4. Approval of a new edition of the Company's Charter.
5. Approval of a new edition of Regulations on the procedure for conducting a General Shareholders' Meeting.
6. Approval of a new edition of the Statute of the Company's Board of Directors.
7. Approval of a new edition of the Statute of the Company's Administrative Board.
8. Determination of the size of remuneration to be paid to the members of the Company's Board of Directors.

Shareholders – holders of the Company's ordinary shares are entitled to vote on all the items of the agenda of the Extraordinary General Shareholders' Meeting.

Any shareholder or group of shareholders that owns 2% or more of the Company's total number of voting shares is/are entitled to nominate candidates to the Board of Directors not exceeding 11 persons in number and candidates to the Company's Auditing Commission not exceeding 5 persons in number. Such proposals should be submitted to the Company on 21 December 2002 at the latest. When nominating candidates to the Board of Directors and Auditing Commission the following information should be enclosed: consent of the nominated candidate in written form, information on the candidate (name, surname, position, place of employment) to be provided to "UTK" PJSC shareholders entitled to participate in General Shareholders' Meeting prior to the Meeting, name of a shareholder/shareholders, who nominated the candidate, with information on number and category of shares owned by him/them.

Shareholders can familiarize themselves with materials on agenda items prepared for the Extraordinary General Shareholders' Meeting from 31 December 2002 at the address:

66, Karasunskaya Str., Krasnodar, 350000, on the Company's web-site: <http://www.stcompany.ru> and at "UTK" PJSC subsidiaries' offices located at:

- "Electrosvyaz of Adygeya Republic": 22a, Zhukovskogo Str., Maykop, Adygeya Republic, phone: (87722) 2-17-83;
- "Svyazinform" of Astrakhan Region": 7/8, Teatraljny per., Astrakhan, phone: (8512) 22-18-30;
- "Volgogradelectrosvyaz": 9, Mira Str., Volgograd, phone: (8442) 33-64-01;
- "KabBalktelecom": 14, Shogentsukova Str., Nalchik, Kabardino-Balkarian Republic, phone: (86622) 2-21-02
- "Electrosvyaz" of Kalmykia Republic": 255, Lenin Str., Elista, Kalmykia Republic, phone: (84722) 6-12-80;
- "Kubanelectrosvyaz": 294, Golovatogo Str., (8612) 53-19-69;
- "Karachaevo-Cherkesskelectrosvyaz": 17, Soyuzny per., Cherkessk, Karachaevo-Cherkessian Republic, phone: (87822) 5-43-88
- Rostovelectrosvyaz": 47, Bratski per., Rostov-on-Don, phone: (8632) 44-22-01;
- "Sevosetinelectrosvyaz": 8a, Butyrina Str., Vladikavkaz, Severnaya Osetia – Alania Republic, phone: (8672) 53-44-21;
- "Electrosvyaz " of Stavropol Territory": 10/12, Oktyabrskoi Revolutsii pr., Stavropol, phone: (8652) 35-11-12;
- "Kubantaksofon": 12, Klubnaya Str., Krasnodar, (8612) 54-28-10;
- Center of New Technologies: 59, Krasnaya Str., Krasnodar, (8612) 62-05-53;
- Training & Commercial Center for Telecommunications and Informatics: 1, Industrialnaya St., Krasnodar, phone: (8612) 68-96-19.

A shareholder (his proxy) has the right to vote ahead of schedule by sending duly filled voting papers to the address: a/y a 45, 15a Kalanchevskaya Str., Moscow, 107078. Votes in the voting papers submitted not later than two days before the opening of the Extraordinary General Shareholders' Meeting (till 18 January 2003 inclusive) will be taken into account when determining the quorum and summing up voting results on the agenda items.

If voting is to be taken by proxy by means of submitting voting papers to the Company, the proxy should attach Power of Attorney or its duly attested copy or a document confirming the proxy's rights to act on behalf of a shareholder – juridical person without the Power of Attorney to the voting paper.

Shareholders taking part in the Extraordinary General Shareholders' Meeting in person should present identity cards and voting papers. Any shareholder entitled to participate in General Shareholders' Meeting may send his proxy to take part in the Meeting. Authority of a proxy of a shareholder – natural person should be confirmed by Power of Attorney attested notari ally or executed in compliance with Civil Code of the Russian Federation. Authority of a proxy of a shareholder – juridical person should be confirmed by Power of Attorney attested by such shareholder or by the document confirming the proxy's rights to act on behalf of the shareholder – juridical person without Power of Attorney.

Contact phone numbers: (8612) 532-014, 530-207

Board of Directors