

General Shareholders' Meeting

The Extraordinary General Shareholders' Meeting of Public Joint Stock Company "Southern Telecommunications Company" held on 21 January 2003 approved the following resolutions:

On the first agenda item:

To terminate the powers of the General Director before the appointed time, to appoint Vladimir Lukich Gorbachev the Company's General Director for a term of 2 (two) years.

On the second agenda item:

1. To terminate the powers of the members of the Company's Board of Directors before the appointed time.
2. To elect the following members of the Board of Directors:
 - 1) Stanislav Petrosovich Avdiyants
 - 2) Vadim Evguenyevich Belov
 - 3) Mikhail Borisovich Vasilyev
 - 4) Vladimir Lukich Gorbachev
 - 5) Vladimir Vladimirovich Dudchenko
 - 6) Alexander Leonidovich Merzlenko
 - 7) Georgy Alekseevich Romsky
 - 8) Stanislav Nikolaevich Panchenko
 - 9) Irina Petrovna Ukhina
 - 10) Galina Arsentyevna Filimonova
 - 11) Andrey Anatolyevich Shchepilov

On the third agenda item:

1. To terminate the powers of the members of the Company's Auditing Commission before the appointed time.
2. To elect the following members of the Auditing Commission:
 - 1) Natalia Vladimirovna Boyarskikh
 - 2) Lyubovj Aleksandrovna Greseva
 - 3) Vladimir Vladimirovich Kozin
 - 4) Irina Viktorovna Prokofyeva
 - 5) Kirill Viktorovich Frolov

On the fourth agenda item: To approve the new version of the Company's Charter.

On the fifth agenda item: To approve the new version of Regulations on the procedure for conducting General Shareholders' Meeting.

On the sixth agenda item: To approve the new version of the Statute of the Board of Directors of the Company.

On the seventh agenda item: To approve the new version of the Statute of the Management Board of the Company.

On the eighth agenda item:

To determine percent of deductions for calculation of the size of quarterly and yearly remunerations to be paid to the Board of Directors members:

- 0.006 percent of the Company sale profit for the reporting quarter in accordance with the accounting reports of the Company to each member of the Board of Directors ;
- 0.4 percent of the Company net profit for the reporting year in accordance with the accounting reports of the Company to all members of the Board of Directors.