

SITRONICS, an Open Joint Stock Company

Location: 39/5, 3-ya Tverskaya-Yamskaya St., Str. 1, Moscow 125047, Russian Federation.

DEAR SHAREHOLDER!

The Board of Directors of OAO SITRONICS (hereinafter, the Company) hereby notifies you of holding an extraordinary General Shareholders' Meeting of the Company in the form of absentee voting. Voting at the extraordinary General Shareholders' Meeting of the Company is carried out by voting ballots.

The date of the end of acceptance of the voting ballots: **February 5, 2007.**

Postal address to which the filled in voting ballots should be sent: **39/5, 3-ya Tverskaya-Yamskaya St., Str. 1, Moscow 125047, Russia, OAO SITRONICS.**

AGENDA OF THE MEETING:

1. Approval of the interested party transactions (Public Offering of Securities Insurance (POSI) and Directors & Officers (D&O) Insurance).

2. Approval of the major transaction which is simultaneously an interested party transaction – the Underwriting Agreement.

The list of persons eligible to participate in the extraordinary General Shareholders' Meeting has been prepared according to the data of the shareholders' register of OAO SITRONICS as of December 29, 2006.

The functions of the counting commission are fulfilled by the Corporate Secretary of the Company.

The information and materials for the extraordinary General Shareholders' Meeting may be examined at the location of the Company at 39/5, 3-ya Tverskaya-Yamskaya St., Str. 1, Moscow 125047, office of OAO SITRONICS on business days from January 16, 2007 from 10.00 a.m. till 6.00 p.m. (without a lunch break). The information is provided by the Corporate Secretary of the Company.

If the voting ballots are signed by representatives of the persons eligible to participate in the extraordinary General Shareholders' Meeting, acting on the basis of powers of attorney drawn up in writing, a power of attorney for voting must contain the information on the represented person and the representative (name, place of residence or location, passport data). A power of attorney for voting must be executed in accordance with the requirements of Clauses 4 and 5 of Article 185 of the Civil Code of the Russian Federation or notarized.

OAO SITRONICS informs you that if the extraordinary General Shareholders' Meeting of OAO SITRONICS adopts a resolution on approval of the Underwriting Agreement, the shareholder holding the voting shares of OAO SITRONICS who has voted against or has not participated in the voting on this item has the right to demand that OAO SITRONICS redeem all or a portion of the shares belonging to the shareholder.

The procedure for exercising by the shareholders the right to demand that OAO SITRONICS redeem the shares belonging to them:

1. If the extraordinary General Shareholders' Meeting of OAO SITRONICS adopts a resolution on approval of the large transaction which is simultaneously a transaction in making which there is an interest – the Underwriting Agreement – (in accordance with Clause 5 of Article 79 of the Federal Law “On Joint Stock Companies”), the shareholder holding the voting shares of OAO SITRONICS who has voted against or has not participated in the voting on this item has the right to demand that OAO SITRONICS redeem all or a portion of the shares belonging to the shareholder.

2. The list of shareholders who have the right to demand that OAO SITRONICS redeem the shares belonging to them is prepared on the basis of the data of the shareholders' register of OAO SITRONICS as of December 29, 2006.

3. The shares of OAO SITRONICS are redeemed at the price determined by the Board of Directors of OAO SITRONICS on the basis of the market value of one ordinary registered non-documentary share of OAO SITRONICS in accordance with the report of the independent valuator – ZAO BDO Unicon hired for participation in the process of determining the price of redemption from the shareholders of OAO SITRONICS of the shares belonging to them in accordance with Article 76 of the Federal Law “On Joint Stock Companies” (Report of ZAO BDO Unicon No. 51/06 dated December 27, 2006) in the amount RUR 7.4 (Seven Point Four Tenth) per share of OAO SITRONICS.

4. The demand of a shareholder of OAO SITRONICS for redemption of the shares belonging to the shareholder should be sent to OAO SITRONICS at 39/5, 3-ya Tverskaya-Yamskaya St., Str. 1, Moscow 125047, Russia.

The demand should by all means contain the following information:

- first, patronymic, second name (name) of the shareholder;
- place of residence (location) of the shareholder;
- passport data (registration data) of the shareholder;

- quantity of shares demanded by the shareholder to be redeemed;
- settlement account and bank details to which payment will be made by OAO SITRONICS for the redeemed shares;
- contact information of the shareholder (actual address where the shareholder lives and telephone number);
- signature of the shareholder.

The signature of a shareholder who is a natural person and, equally, the signature of his/her representative on the demand for redemption of the shares belonging to the shareholder and on the revocation of the said demand must be notarized or certified by the holder of the shareholders' register of OAO SITRONICS.

5. The demand of a shareholder of OAO SITRONICS for redemption of the shares belonging to the shareholder must be presented to OAO SITRONICS not later than 45 days from the date of adoption by the extraordinary General Shareholders' Meeting of OAO SITRONICS of a resolution on approval of the Underwriting Agreement.

As from the time when OAO SITRONICS receives the demand of a shareholder for redemption of the shares belonging to the shareholder until the time when an entry on passage of the ownership title to the redeemed shares to OAO SITRONICS is made to the shareholders' register of OAO SITRONICS or until the time when the shareholder revokes the demand for redemption of such shares, the shareholder is not entitled to make any transactions connected with alienation or encumbrance of such shares with third parties, and a respective entry is made to this effect by the holder of the register of OAO SITRONICS to the shareholders' register of OAO SITRONICS. The revocation by a shareholder of the demand for redemption of the shares belonging to the shareholder must be received by OAO SITRONICS within 45 days from the date of adoption by the extraordinary General Shareholders' Meeting of OAO SITRONICS of a resolution on approval of the Underwriting Agreement.

6. Upon expiry of 45 days from the date of adoption by the extraordinary General Shareholders' Meeting of OAO SITRONICS of a resolution on approval of the Underwriting Agreement, OAO SITRONICS is obliged within 30 days to redeem the shares from the shareholders that made the demand for their redemption in the established procedure.

7. The payment for the redeemed shares will be made by remitting non-cash monetary funds in Russian Roubles to the shareholder's settlement account specified in the demand of the shareholder for redemption of the shares.

8. Not later than 50 days after the date of adoption by the extraordinary General Shareholders' Meeting of OAO SITRONICS of a resolution on approval of the Underwriting Agreement, the Board of Directors of OAO SITRONICS approves the report on the results of making the demands by the shareholders for redemption of the shares belonging to them. The holder of the shareholders' register of OAO SITRONICS makes entries to the register concerning the passage of the ownership title to the redeemed shares to OAO SITRONICS on the basis of the report approved by the Board of Directors of OAO SITRONICS on the results of making by the shareholder or shareholders of the demands for redemption of the shares belonging to them and on the basis of the demands of the shareholder or shareholders for redemption of the shares belonging to them as well as on the basis of the documents confirming the performance by OAO SITRONICS of the duty to pay the monetary funds to the shareholder or shareholders that made the demands for redemption of the shares belonging to them.

9. In accordance with Article 76 of the Federal Law "On Joint Stock Companies," the total amount of the funds allocated by OAO SITRONICS for redemption of the shares may not exceed 10 percent of the value of the net assets of OAO SITRONICS as of the date of adoption by the extraordinary General Shareholders' Meeting of OAO SITRONICS of a resolution on approval of the Underwriting Agreement. In the event that the total quantity of the shares in respect of which the demands for redemption have been made exceeds the quantity of the shares which may be redeemed by OAO SITRONICS subject to the limitation established above, the shares are redeemed from the shareholders in proportion to the demands made (using the mathematical rounding rules).

Board of Directors of OAO SITRONICS

THE NOTICE HAS BEEN DELIVERED _____

Date of delivery: _____, 2006