

**To: Shareholders of Mobile TeleSystems
Open Joint Stock Company**

**Notice
of
Extraordinary General Meeting of Mobile TeleSystems
Open Joint Stock Company Shareholders**

In compliance with the resolution of Mobile TeleSystems Open Joint Stock Company Board of Directors of January 23, 2006 (Minutes No. 74) the shareholders of Mobile TeleSystems Open Joint Stock Company (hereinafter referred to as "MTS OJSC") are hereby informed that the extraordinary general meeting of MTS OJSC shareholders will be held on March 28, 2006.

Location of MTS OJSC: 4 Marksistskaya St., Moscow 109147, Russian Federation.

Initiator of the extraordinary general meeting of MTS OJSC shareholders: MTS OJSC Board of Directors.

Date for holding the meeting: March 28, 2006.

Time for holding the meeting: 10:00 a.m. Moscow time.

Place for holding the meeting: Hotel NATIONAL, 15/1, Mokhovaya St., Moscow, Russian Federation.

Completed ballot forms to vote on agenda items may be forwarded to: Registrar NIKoil OJSC, 28 Tretya Ulitsa Yamskogo Polya, Moscow 125124, or to: MTS OJSC, 5, building 2 Vorontsovskaya St., Moscow 109147, Russian Federation.

The form of the meeting: meeting (joint personal presence).

The date for making up a list of MTS OJSC shareholders entitled to participate in the extraordinary general shareholders' meeting: January 24, 2006.

Registration of shareholders (representatives of shareholders) for participation in the extraordinary general shareholders' meeting will be started on March 28, 2006, 9:00 a.m. Moscow time at: Hotel NATIONAL, 15/1 Mokhovaya St., Moscow, Russian Federation.

To be registered, a shareholder shall present an identification document and other documents confirming authority, if required, i. e. Power of Attorney and/or other documents in accordance with the current law.

The following issues have been placed on the agenda for the extraordinary general meeting of MTS OJSC shareholders:

1. Procedure for conducting the meeting;
2. Early termination of powers of MTS OJSC Board of Directors members;
3. Election of new members of MTS OJSC Board of Directors.

Information that shall be provided to MTS OJSC shareholders in the course of preparation for the extraordinary general meeting of MTS OJSC shareholders:

- Draft resolutions of the general meeting of shareholders;
- Information materials relating to agenda items;
- Information on candidates to MTS OJSC Board of Directors and the information about the existence of the nominees' consent to their election to MTS OJSC Board of Directors.

MTS OJSC shareholders can get familiarized with and obtain copies of materials that shall be made available to MTS OJSC shareholders in the course of preparation for the extraordinary general meeting of MTS OJSC shareholders in MTS OJSC office at: 4 Marksistskaya St., Moscow 109147, Russian Federation on business days from 8:30 a.m. to 5:30 p.m. Moscow time, from February 28, 2006 to March 28, 2006.

The shareholders may forward their written comments and proposals to the agenda items to: MTS OJSC, 5, building 2 Vorontsovskaya St., Moscow 109147, Russian Federation.

Information relating to the right of MTS OJSC shareholders to nominate candidates to MTS OJSC Board of Directors:

In compliance with Paragraph 2, Article 53 of the Federal Law On Joint Stock Companies, MTS OJSC shareholders owning no less than 2 percent of MTS OJSC voting shares have the right to nominate candidates to MTS OJSC Board of Directors, the number of such candidates may not exceed the quantitative composition of MTS OJSC Board of Directors, i.e. seven members of the Board of Directors. Such proposals shall be submitted to MTS OJSC (at the address: 4, Marksistskaya St., Moscow 109147, Russian Federation) no later than February 26, 2006.

Proposals concerning the nomination of candidates to MTS OJSC Board of Directors shall be made in writing and include the names (titles) of shareholders (shareholder), the quantity and category (type) of shares owned by them and shall be signed by the shareholders (shareholder). Proposal concerning the nomination of candidates shall include the full name of every candidate nominated for MTS OJSC BoD membership.

**Board of Directors
of Mobile TeleSystems
Open Joint Stock Company**