

APPROVED

By the general meeting of shareholders

JSC CenterTelecom

June 11, 2004

Minutes # __

AMENDMENTS AND CHANGES to the CHARTER of JSC CENTERTELECOM

#	Clause	Effective wording	New wording
1.	Clause 5 Subsidiaries (branches) and representative offices of the Company. Daughter and affiliated companies	<p>5.2.1. Belsvyaz – subsidiary of JSC CenterTelecom Registered office: 3 Revolution Square, Belgorod, 308000, Russia Mailing address: 3 Revolution Square, Belgorod, 308000, Russia</p> <p>5.2.2. Bryansksvyazinform – subsidiary of JSC CenterTelecom Registered office: 9 Karl Marx Square, Bryansk, 241000, Russia Mailing address: 9 Karl Marx Square, Bryansk, 241000, Russia</p> <p>5.2.3. Elektrosvyaz of the Vladimir region – subsidiary of JSC CenterTelecom Registered office: 42 Gorkogo Street, Valadimir, 600000, Russia Mailing address: 42 Gorkogo Street, Valadimir, 600000, Russia</p> <p>5.2.4. Voronezhsvyazinform – subsidiary of JSC CenterTelecom Registered office: 35 Revolution Prospekt, Voronezh, 394000, Russia Mailing address: 35 Revolution Prospekt, Voronezh, 394000, Russia</p> <p>5.2.5. Ivetelecom - subsidiary of JSC CenterTelecom Registered office: 1 10th of August Street, Ivanovo, 153000, Russia Mailing address 1 10th of August Street, Ivanovo, 153000, Russia</p> <p>5.2.7. KostromaTelecom - subsidiary of JSC CenterTelecom Registered office: 1 Podlipaeva Street, Kostroma, 156961, Russia Mailing address: 1 Podlipaeva Street, Kostroma, 156961, Russia</p> <p>5.2.9. Lipetskelektrosvyaz - subsidiary of JSC CenterTelecom Registered office: 61 Oktyabrskaya Street, Lipetsk, 398000, Russia Mailing address 398000, г. Липецк,</p>	<p>5.2.1. Belgorodski subsidiary of JSC CenterTelecom Registered office: 3 Revolution Square, Belgorod, 308000, Russia Mailing address: 3 Revolution Square, Belgorod, 308000, Russia</p> <p>5.2.2. Bryanski subsidiary of JSC CenterTelecom Registered office: 9 Karl Marx Square, Bryansk, 241000, Russia Mailing address: 9 Karl Marx Square, Bryansk, 241000, Russia</p> <p>5.2.3. Vladimirski subsidiary of JSC CenterTelecom Registered office: 42 Gorkogo Street, Valadimir, 600000, Russia Mailing address: 42 Gorkogo Street, Valadimir, 600000, Russia</p> <p>5.2.4. Voronezhski subsidiary of JSC CenterTelecom Registered office: 35 Revolution Prospekt, Voronezh, 394000, Russia Mailing address: 35 Revolution Prospekt, Voronezh, 394000, Russia</p> <p>5.2.5. Ivanovski subsidiary of JSC CenterTelecom Registered office: 1 10th of August Street, Ivanovo, 153000, Russia Mailing address: 1 10th of August Street, Ivanovo, 153000, Russia</p> <p>5.2.7. Kostromskoy subsidiary of JSC CenterTelecom Registered office: 1 Podlipaeva Street, Kostroma, 156961, Russia Mailing address: 1 Podlipaeva Street, Kostroma, 156961, Russia</p> <p>5.2.9. Lipetski subsidiary of JSC CenterTelecom Registered office: 61 Oktyabrskaya Street, Lipetsk, 398000, Russia Mailing address 61 Oktyabrskaya</p>

		<p>улица Октябрьская, дом 61.</p> <p>5.2.13. SmolenskTelecom - subsidiary of JSC CenterTelecom Registered office: 6 Oktyabrskoy Revolution Street, Smolensk, 214000, Russia Mailing address: 6 Oktyabrskoy Revolution Street, Smolensk, 214000, Russia</p> <p>5.2.14. Tambovskaya Elektrosvyaz – subsidiary of JSC CenterTelecom Registered office: 2-B Astrakhanskaya Street, Tambov, 392002, Russia Mailing address 392002, г. Тамбов, улица Астраханская, дом 2-в</p> <p>5.2.16. TulaTelecom - subsidiary of JSC CenterTelecom Registered office: 33 Lenina Prospekt, Tula, 300000, Russia Mailing address: 33 Lenina Prospekt, Tula, 300000, Russia</p> <p>5.2.17. Yartelecom - subsidiary of JSC CenterTelecom Registered office: 22 Komsomolskaya Street, Yaroslavl, 150000, Russia Mailing address: 22 Komsomolskaya Street, Yaroslavl, 150000, Russia</p>	<p>Street, Lipetsk, 398000, Russia</p> <p>5.2.13. Smolenski subsidiary of JSC CenterTelecom Registered office: 6 Oktyabrskoy Revolution Street, Smolensk, 214000, Russia Mailing address: 6 Oktyabrskoy Revolution Street, Smolensk, 214000, Russia</p> <p>5.2.14. Tambovski subsidiary of JSC CenterTelecom Registered office: 32-B Astrakhanskaya Street, Tambov, 392002, Russia Mailing address: 2-B Astrakhanskaya Street, Tambov, 392002, Russia</p> <p>5.2.16. Tolski subsidiary of JSC CenterTelecom Registered office: 33 Lenina Prospekt, Tula, 300000, Russia Mailing address: 33 Lenina Prospekt, Tula, 300000, Russia</p> <p>5.2.17. Yaroslavski subsidiary of JSC CenterTelecom Registered office: 22 Komsomolskaya Street, Yaroslavl, 150000, Russia Mailing address: 22 Komsomolskaya Street, Yaroslavl, 150000, Russia</p>
2.	Clause 6 Charter (Authorized) Capital of the Company. Placed and declared shares. Par. 6.3	<p>The Company has the right to place 76 166 167 common registered nondocumentary shares in addition to placed common shares (declared shares). The nominal value of each declared common share is 0.3 Roubles.</p> <p>The Company has the right the place 25 405 178 Type A preferred registered nondocumentary shares in addition to placed Type A preferred shares (declared shares). The nominal value of each declared preferred share is 0.3 Roubles.</p>	<p>The Company has the right to place 76,166,167 common registered nondocumentary shares in addition to placed common shares (declared shares). The nominal value of each declared common share is 3 Roubles.</p> <p>The Company has the right the place 25 405 178 Type A preferred registered nondocumentary shares in addition to placed Type A preferred shares (declared shares). The nominal value of each declared preferred share is 3 Roubles.</p>
3.	Clause 6 Charter (Authorized) Capital of the Company. Placed and declared shares. Par. 6.8	<p>An increase of the charter capital of the Company by public placement of additional shares where the number of shares to be additionally placed is more than 25 percent of number of shares previously placed by the Company shall be conducted on the basis of a resolution of the</p>	<p>An increase of the charter capital of the Company by public placement of additional common (ordinary) shares where the number of shares to be additionally placed is more than 25 percent of number of common (ordinary) shares previously placed by the Company</p>

		General Meeting of Shareholders of the Company, adopted by a majority of three quarters of votes of shareholders holding voting shares of the Company participating in the meeting.	shall be conducted on the basis of a resolution of the General Meeting of Shareholders of the Company, adopted by a majority of three quarters of votes of shareholders holding voting shares of the Company participating in the meeting.
4.	Clause 13 General Meeting of Shareholders Item 8, Par. 13.2	increase of the Company's charter capital by placement of additional shares through open subscription in the event that the number of additionally placed shares comprises more than 25 percent of common shares previously placed by the Company, a resolution on which must be adopted by at least three quarters of votes of shareholders holding voting shares of the Company participating in the meeting	increase of the Company's charter capital by placement of additional common (ordinary) shares through open subscription in the event that the number of additionally placed shares comprises more than 25 percent of common shares previously placed by the Company, a resolution on which must be adopted by at least three quarters of votes of shareholders holding voting shares of the Company participating in the meeting
5.	Clause 14 Board of Directors of the Company Item 11, par. 14.4	approval of resolutions to issue securities, of issuing prospectus, reports on the results of an issue of securities of the Company, quarterly reports of issuer of mass-issued securities and reports on the results of acquisition by the Company of shares for the purposes of redemption	approval of resolutions to issue securities, of issuing prospectus, reports on the results of an issue of securities of the Company, and reports on the results of acquisition by the Company of shares for the purposes of redemption
6.	Clause 14 Item 22, par. 14.4	agreeing the organizational structure of the Company, including the principal functions of its structural subdivisions	defining the key principles of the organizational structure of the Company
7.	Clause 14 Board of Directors of the Company Item 32, par. 14.4	appointment of the Company Corporate Secretary, relieving the Company Corporate Secretary of his duty and approval of the Regulations On the Office of the Company Corporate Secretary;	appointment of the Company Corporate Secretary, relieving the Company Corporate Secretary of his duty and approval of the Regulations On the Corporate Secretary and the Office of the Company Corporate Secretary;
8.	Clause 14 Board of Directors of the Company Item 39, par. 14.4	No	39) Approval of the Code of Corporate Conduct of the Company, making amendments and changes to it. Items 39, 40 par. 14.4, Clause 14 become items 40, 41 par. 14.4 respectively.
9.	Clause 14 Board of Directors of the Company Paragraph 3,4,	No	Decision on the issues specified in item 21, par. 14.4 shall be taken by a majority of votes of the independent directors who are not an interested party in closing related party

	par. 14.6		<p>transactions.</p> <p>In the event that all members of the Company's Board of Directors are recognized as interested parties and/or are not independent directors, the deal may be approved by a decision of a general meeting of shareholders by a majority of votes of all shareholders – owners of voting shares who are not interested parties in the deal.</p>
10.	Clause 14 Management Board of the Company Item 18, Par. 14.4	No	Approval of the organizational chart of the Company including key functions.
11.	Clause 16. General Director of the Company Par. 16.4	No	The General Director is personally responsible for making arrangements and putting in place the required conditions for protection of state secrets in the Company, and bears responsibility for noncompliance with restrictions set out by applicable legislation related to reviewing materials containing state secrets.
12.	Clause 21. Liquidation (Winding up) of the Company Par. 21.4	No	In the event of liquidation (winding up) or cessation of activities involving handling state secret information, the Company shall ensure preservation of this data and hard cover/electronic disks, etc. with the data by developing and implementing a system of measures enforcing confidentiality and protection of information, counteractions to technical means of intelligence gathering, security and fire protection techniques.