

**Extract № 60/2006
of Protocol № 81 MTS OJSC
Board of Directors Meeting
April 24, 2006**

**April 24, 2006
10.10 – 13.10
MTS OJSC Training Center, Conference Room
Line 2, Bldg. 51, Serebryany Bor
Moscow, Russian Federation**

Chairman: S.D. Schebetov
Secretary: M.A. Kalinin

BoD members: A.N. Buyanov, A.E. Gorbunov, V.S. Lagutin, P. Middleton, V.V. Sidorov, H. Reuschenbach, Schebetov S.D.

Resolution: Two members of MTS OJSC Board of Directors are present at the meeting. Mr A.N. Buyanov, Mr. A.E. Gorbunov, Mr. V.S. Lagutin, Mr. V.V. Sidorov, Mr. H. Reuschenbach, MTS OJSC BoD member, has presented their written opinions regarding the issues on the agenda. There is a quorum. Competence of BoD meeting to be held is confirmed.

Agenda:

7. On MTS OJSC Annual General Shareholders meeting to be held.

Hearing: Mr S.D. Schebetov presented information on MTS OJSC Annual General Shareholders meeting to be held.

7.4. In connection with the fact that the Agenda for MTS OJSC Annual General Shareholders meeting includes subjects on MTS OJSC reorganization by merger to MTS OJSC of ReCom OJSC and Telesot CJSC as well as on approval of the agreements on merger of ReCom OJSC and Telesot CJSC to MTS OJSC (hereinafter referred to as the “resolutions on reorganization”), adoption of which results in arising of the right of MTS OJSC Shareholders, who either will vote against resolutions on MTS OJSC reorganization or will not participate in voting on reorganization, to require for MTS OJSC shares, owned by them, to be redeemed by MTS OJSC in compliance with the Federal Law “On Joint Stock Companies”:

- on the basis of appraisal made by an independent appraiser Firm OMEGA LLC (Licence issued by the Ministry of Property Relations of RF № 005294 Dated 28 October, 2002), Report № 2198-06/3 Dated 10 April, 2006 on appraisal of the market price of a share in MTS OJSC (Attachment 5), which determined the market price of MTS OJSC shares in order to make possible for the Shareholders to exercise the right for MTS OJSC shares, owned by them, to be redeemed at the price of RUR 163.00 per one common registered share in MTS OJSC,
- determine the price of common registered shares in MTS OJSC for redemption of the shares from MTS OJSC Shareholders who either will vote against resolutions on MTS OJSC reorganization or will not participate in voting on any subjects related to reorganization, to be in the amount of RUR 163.00 per one common registered share in MTS OJSC.

Voting:

IN FAVOUR: A.N. Buyanov, A.E. Gorbunov, V.S. Lagutin, V.V. Sidorov, H. Reuschenbach, S.D. Schebetov

AGAINST: none

ABSTAINED: none

RESOLUTION IS APPROVED UNANIMOUSLY

Chairman

S.D. Schebetov

Secretary

M.A. Kalinin

Extract of Protocol № 81 is right
Secretary of BoD
May 22, 2006

M.A. Kalinin