

**Announcement  
on the annual General Shareholders Meeting  
of the Open Joint-Stock Company Sistema - Hals**



115184, Moscow  
Bolshaya Tatarskaya St. 35

**Dear shareholder,**

In accordance with the Federal Law “On Joint-Stock Companies”, as well as a resolution of the Board of Directors of the Open Joint-Stock Company Sistema-Hals dated May 18, 2011 (Minutes #5 ), we are hereby informing shareholders of the Open Joint-Stock Company Sistema-Hals (hereinafter referred to as “Sistema-Hals JSC”) on the annual General Shareholders Meeting of Sistema-Hals JSC (hereinafter referred to as the “Meeting”) on June 28, 2011.

The place of the Meeting is: Russian Federation, 115184, Moscow, Bolshaya Tatarskaya St. 35 bldg. 4.

The Meeting will open at 11:00.

The form is the Meeting: meeting (compresence).

The date for drawing up a list of shareholders eligible to participate in the Meeting: May 18, 2011.

Shareholders (representatives of shareholders) will be registered for participation in the Meeting by the Counting Commission on June 28, 2011, from 10:00, at the address: Russian Federation, 115184, Moscow, Bolshaya Tatarskaya St. 35, bldg. 4.

Shareholders of Sistema-Hals JSC are eligible to participate in the Meeting in person or, to send filled-in voting ballots to the address: 115184 Moscow, Bolshaya Tatarskaya St. 35, bldg. 4. Voting ballots received no later than two days prior to the Meeting will be taken into account when determining the quorum and when counting votes.

In case voting on agenda items is done by legal successors or representatives of persons included in the list of persons eligible to participate in the Meeting, the documents (their notarized copies) certifying authority of such legal successors or representatives of persons, should be attached to the voting ballots sent by those persons.

In case of personal participation in the Meeting, registration would require provision of a personal identification document, as well as, if necessary, documents confirming his/her authority: a power of attorney and/or other documents in accordance with current legislation.

**Issues on the agenda of the Meeting:**

1. On approval of the Annual Report of JSC Sistema-Hals for 2010.
2. On approval of the annual accounting statement of JSC Sistema-Hals, including the profit-and-loss statement (profit and loss accounts of JSC Sistema-Hals) for 2010.
3. On distribution of profit (including payment (declaration) of dividends) and losses of JSC Sistema-Hals in accordance with the results of financial year 2010.
4. On determining of quantitative composition of the Board of Directors of JSC Sistema-Hals.
5. On election of the Board of Directors of JSC Sistema-Hals.
6. On election of the Revision Commission of JSC Sistema-Hals.
7. On approval of the auditor of JSC Sistema-Hals for 2011.
8. On approval of the redrafted Charter of JSC Sistema-Hals.
9. On approval of the redrafted Provision on the General Meeting of Shareholders of JSC Sistema-Hals.
10. On Approval of the redrafted Provision on the Board of Directors of JSC Sistema-Hals.
11. On approval of the redrafted Provision on the Executive Board of JSC Sistema-Hals.
12. On approval of the redrafted Provision on the President of JSC Sistema-Hals.
13. On approval of the redrafted Provision on the Revision Commission of JSC Sistema-Hals.
14. On approval of transactions that are potentially interesting and that may be effected by JSC Sistema-Hals in future within the framework of its regular economic activity.
15. Confirmation lapse of the Regulations on the Remuneration and Compensation to Sistema-Hals JSC's Board of Directors, ratified by General Shareholders Meeting held on June 29, 2010 (Minutes #21).
16. Remuneration to independent member of the Board of Directors of JSC Sistema-Hals according to his function in 2010-2011 yrs.
17. Confirmation lapse of the Regulations on the Dividend Policy of Sistema-Hals JSC, ratified by General Shareholders Meeting held on July 14, 2006 (Minutes #10).

Shareholders of Sistema-Hals JSC who are eligible to participate in the Meeting may familiarize themselves with the materials to be presented to shareholders of Sistema-Hals JSC during preparation to the Meeting, starting May 27, 2011, from 10:00 till 19:00 in the office of Sistema-Hals JSC at the address: Russian Federation, 115184, Moscow, Bolshaya Tatarskaya St. 35 bldg. 4, as well as on the webpage of Sistema-Hals JSC: [www.sistema-hals.ru](http://www.sistema-hals.ru).

**Board of Directors of Sistema-Hals JSC**