

Notification on Convening the General Meeting of Shareholders of Sistema-Hals Open Joint Stock Company

Dear Shareholder,

Pursuant to the Federal Law «On Joint Stock Companies», as well as with Resolution by the Board of Directors of Sistema-Hals Open Joint Stock Company of 22.04.2009 (Minutes No. 64) we are hereby advising shareholders of Sistema-Hals Open Joint Stock Company (hereinafter referred to as «Sistema-Hals OJSC») on convening the Annual General Meeting of Shareholders of Sistema-Hals OJSC on June 29, 2009.

The location of Sistema-Hals OJSC is: the Russian Federation, 115184 Moscow, Bolshaya Tatarskaya Str., 35, build. 4.

The venue: the Russian Federation, Moscow, Mokhovaya Str, 13.

The Meeting date – June 29, 2009.

Starting time – 11:00 a.m.

The Meeting form: in-person meeting. The list of persons eligible to participate in the Meeting is compiled upon the data from the Register of shareholders as of May 12, 2009.

The registration of shareholders (representatives thereof) for participating in the Meeting shall be conducted by the Counting Commission on June 29, 2009 at 10:00 a.m. at the address: the Russian Federation, Moscow, Mokhovaya Str, 13, build. 4.

The shareholders of Sistema-Hals OJSC shall be entitled to personally participate in the Annual General Meeting of Shareholders or communicate the completed voting bulletins to the following address: 115184 Moscow, Bolshaya Tatarskaya Str. 35, build. 4. Such voting bulletins received at least on June 26, 2009 will be accounted when determining the quorum and summing-up the voting results.

In the event that the agenda issues are voted by assignees or representatives of the persons included in the list of persons entitled to participate in the Annual General Meeting of Shareholders of Sistema-Hals OJSC, the documents (notarized copies thereof) certifying authorities of such assignees or representatives of persons shall be attached to the voting bulletins communicated by such persons.

In the event of the personal participation in the Annual General Meeting of Shareholders of Sistema-Hals OJSC a shareholder of Sistema-Hals OJSC in order to be registered shall be required to submit the documents certifying his/her identity, as well as (if required) the documents certifying his/her authorities: a Power of Attorney and/or other documents required pursuant to the existing law.

The issues included in the agenda of the Annual General Meeting of Shareholders of Sistema-Hals OJSC are as follows:

1. Approval of the Procedure of Holding an Annual General Meeting of Shareholders of Sistema-Hals OJSC.
2. Approval of the annual report, annual accounting statements including the profit-and-loss statement of Sistema-Hals OJSC for 2008.
3. Distribution of profits (including dividends payable) and losses of Sistema-Hals OJSC for 2008.
4. Remuneration and reimbursement of expenses incurred by members of the Board of Directors of Sistema-Hals OJSC in 2008.
5. Approval of the Auditor of Sistema-Hals OJSC for 2009.
6. Approval of a quantity of members of the Board of Directors of Sistema-Hals OJSC.
7. Elections to the Board of Directors of Sistema-Hals OJSC.
8. Elections to the Audit Commission of Sistema-Hals OJSC.

When preparing for holding the Annual General Meeting of Shareholders the shareholders of Sistema-Hals OJSC entitled to participate in the Annual General Meeting of Shareholders may find the documents to be submitted to shareholders of Sistema-Hals OJSC on business days (from Monday to Friday inclusive) starting from May 29, 2009 to June 29, 2009 inclusive from 9-00 a.m. to 6-00 p.m. in the office of Sistema-Hals OJSC located at: the Russian Federation, Moscow, Bolshaya Tatarskaya, Str., 35, build. 4 as well as on the website of Sistema-Hals OJSC in the Internet (www.sistema-hals.ru/en).

The Board of Directors of Sistema-Hals OJSC