

Approved by  
OJSC "VolgaTelecom" Board of directors  
Minutes № 37 of May 12, 2004

## QUARTERLY REPORT

### Open Joint Stock Company "VolgaTelecom"

The issuer's code: **00137 - A**

**For quarter I of 2004**

*The issuer's location: Russian Federation, 603000,  
Nizhny Novgorod city, M.Gorky sq., Post House*

The information  
contained in this quarterly report is subject to disclosure in  
accordance with Russian Federation legislation on securities

General Director / V.F. Lyulin /

Date: May 13, 2004

Chief Accountant / N.I. Popkov /

Date: May 13, 2004

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Internet web-site address, <http://www.volgatelecom.ru/?id=312> ,  
where the information contained in this quarterly report is disclosed

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## Introduction

Full and abbreviated brand name of the issuer:

***Open Joint Stock Company “VolgaTelecom”  
OJSC “VolgaTelecom”***

The issuer’s location:

***Russian Federation, 603000, Nizhny Novgorod, M.Gorky sq.  
Post House***

The issuer’s contact telephone numbers:

***(831 2) 33 20 47; 34 30 55  
Fax: (831 2) 30 67 68***

E-mail address: ***tn@sinn.ru***

The address of the web page in the Internet where the complete text of the issuer’s quarterly report is published: ***<http://www.volgatelecom.ru/?id=312>***

Basic data on the securities being placed (placed) by the issuer:

Type: ***shares***

Category: ***common***

Number of placed securities: ***245 969 590***

Face value: ***5 Rubles***

Method and period of placement:

***Distribution between the stockholders  
From 15.10.1996 to 15.10.1996***

Method and period of placement:

***Converting at reorganization  
From 30.11.2002 to 30.11.2002***

Other information:

***By instruction № 03 – 2697/p of 14.11.2003 of Russia’s FCSM additional issues of the issuer’s issuing securities were consolidated, which resulted in the assignment to the issues of ordinary nominal paperless shares of state registration number 1 – 01 – 00137 – A of November 14, 2003.***

Type: ***shares***

Category (kind): ***preferred A type***

Number of placed securities: ***81 983 404***

Face value: ***5 Rubles***

Method and period of placement:

***Distribution between the stockholders  
From 15.10.1996 to 15.10.1996***

Method and period of placement:

***Converting at reorganization***

***From 30.11.2002 to 30.11.2002***

Other information:

*By instruction № 03 – 2697/p of 14.11.2003 of Russia's FCSM additional issues of the issuer's issuing securities were consolidated, which resulted in the assignment to the issues of preferred nominal, paperless shares of state registration number 2 – 01 – 00137 – A of November 14, 2003*

Type: ***bonds***

Series: ***BT - 1***

Number of placed securities: ***1 000 000***

Face value: ***1 000 Rubles***

Method, procedure and period of placement:

***Public subscription***

***From 21.02.2003 to 21.02.2003***

The price of placement or the procedure of its determination: ***1 000 Rubles.***

Terms and conditions of the guarantee: *The amount of guarantee is 1 000 000 000 (one billion) rubles, and also the sum of all incomes on the Bonds paid by the Issuer.*

*The guarantor is obliged to be responsible for the execution of the Issuer's liabilities to pay the sum of the face value of all issued bonds, the joint coupon yield determined in accordance with the conditions of decision on placement and prospectus of bonds issue, and also for public irrevocable liabilities (offers) of the issuer to repurchase its bonds, the conditions and the procedure of which are defined in item 9 of "Decision on the bonds issue" and item 56.13 of "Issue Prospectus".*

Other information:

*Security kind: **Guarantee***

*The entity provided the guarantee:*

***Limited Liability Company "Financial group "Web-invest"***

Type: ***bonds***

Series: ***1-O -- 26-O; 1-C -- 6-C; 1-Y -- 10-Y***

Number of placed securities (are in circulation): ***1 189 898***

Total amount by face value (the securities are in circulation):

***1 089 026 600 Rubles***

Face value: *see item 8.3.2*

Method, procedure and period of placement:

***Converting at reorganization***

***From 30.11.2002 to 30.11.2002***

Terms and conditions of guarantee: *no guarantee*

Other information:

*Series 1-O -- 26 O - bonds of Orenburg branch*

*Series 1-C -- 6-C - bonds of Saratov branch*

*Series 1-Y -- 10-Y - bonds of Ulyanovsk branch*

*The present quarterly report contains the estimations and forecasts of the issuer's*

*authorized management bodies as regards future events and/or actions, prospects of development of the economy industry in which the issuer executes its core activity and the results of the issuer's activity, including the issuer's plans, probability of occurrence of certain events and making certain actions. The investors should not completely rely on the estimations and forecasts of the issuer's management bodies, as the actual results of the issuer's activity in the future may differ from the forecasted results for many reasons. The acquisition of the issuer's securities is connected with the risks described in the present quarterly report.*

## **I. Brief data on persons forming the issuer's management bodies structure, data on bank accounts, on auditor, appraiser and on the issuer's financial adviser, and also on other persons signed the quarterly report**

### **1.1. Persons, forming the issuer's management bodies structure**

The issuer's Charter stipulates the following management bodies:

The issuer's single executive body – **General Director**

*Lyulin Vladimir Fedorovich, year of birth - 1938*

Collegial executive body – **Management board:**

*Arakcheev Alexander Vasilievich, year of birth - 1938*

*Vystorop Vasiliy Petrovich, year of birth - 1949*

*Grigorieva Lyubov Ivanovna, year of birth - 1953*

*Dyakonov Mikhail Vasilievich, year of birth - 1954*

*Evdokimov Oleg Lvovich, year of birth - 1963*

*Elkin Sergey Leonidovich, year of birth - 1949*

*Korolkov Oleg Animpadistovich, year of birth - 1941*

*Kirillov Alexander Ivanovich, year of birth - 1956*

*Kormilitsyna Lyudmila Alexeevna, year of birth - 1955*

*Lyulin Vladimir Fedorovich, year of birth - 1938*

*Popkov Nikolai Ivanovich, year of birth - 1973*

*Sklyarov Ivan Petrovich, year of birth - 1948*

*Sipatova Taisiya Mikhailovna, year of birth - 1954*

*Shchukina Elvira Konstantinovna, year of birth - 1954*

Collegial management body – **the Board of directors**

*Bobin Maxim Victorovich, year of birth - 1975*

*Grigorieva Alla Borisovna, year of birth - 1967*

*Dudchenko Vladimir Vladimirovich, year of birth - 1973*

*Zabuzova Elena Victorovna, year of birth - 1950*

*Lopatin Alexander Vladimirovich, year of birth - 1964*

*Lyulin Vladimir Fedorovich, year of birth - 1938*

*Romskiy Georgiy Alexeevich, year of birth - 1956*



*Savchenko Victor Dmitrievich, year of birth - 1960*

*Fedorov Oleg Romanovich, year of birth - 1968*

*Chernogorodskiy Sergey Valerievich, year of birth - 1977*

*Yurchenko Evgenyi Valerievich, year of birth - 1968*

## **1.2. Data on the issuer's bank accounts**

See annex (page 233).

Data on the cash balances attached at the bank accounts:

As of April 01, 2004 OJSC "VolgaTelecom" has no cash balances attached at the bank accounts.

The data on the issuer's accounts payable collected in the bank in card catalogue: as of April 01, 2004 the issuer is not involved in debts by the card catalogues in banks.

## **1.3. Data on the issuer's auditor (auditors)**

Full and abbreviated brand names:

*Closed Joint Stock Company "Ernst&Young Vneshaudit"*

*CJSC "Ernst&Young Vneshaudit"*

The auditor organization location:

*RF, 105062, Moscow, Podsosenskiy per., 20/12, build.1-1A*

Telephone and fax number: *(095) 705-92-92 (095) 705-92-93*

E-mail: *natalia.klimenkova@ru.eyi.com*

License for audit activity, including general and bank audit, audit of insurance organizations, funds and stock exchanges - № E 003 246, approved by the order of RF Ministry of Finance of January 17, 2003 № 9, the validity term is 5 (five) years..

The auditor is recommended by OJSC "VolgaTelecom" Board of directors and approved by the stockholders meeting.

The audit of OJSC "VolgaTelecom" bookkeeping and reporting was carried out for 2002 fiscal year.

Consulting and auditor services contract is signed with the auditor. The size of the auditor's remuneration is specified in the contract. The auditor's services are paid in accordance with the schedule attached to the services contract upon submission of accounting documents for execution of works and services.

There are no factors capable to affect the independence of the auditor from the issuer. There are no interests connecting the auditor (the auditor's officials) with the issuer (the issuer's officials), and namely:

- there are no auditor's participation shares (the auditor's officials) in the issuer's charter capital;
- the auditor is not provided with the issuer's borrowed funds;
- there are no close business relations (participation in promoting products (services), participation in joint business activity), and also kindred relations between the issuer and the auditor,
- there are no issuer's officials simultaneously being the auditor's officials.

## **1.4. Data on the issuer's appraiser**

During the year of 2003 the issuer did not involve the appraiser:

To determine the market cost of placed securities in circulation;

To determine the market cost of the fixed assets or real property assets; the reassessment of

the property cost was not carried out during the specified period.

Data on the appraiser involved in reassessment of fixed assets of the issuer for the last 5 accomplished fiscal years: the reassessment of fixed assets in OJSC “Volga Telecom” was carried out in 2000 by the independent appraiser LLC “Audit-Appraisal”, acting on the basis of license Б 953444 № 183, issued by the Committee for management and control of city’s property of Nizhny Novgorod Oblast on June 18, 1999 for the period of 3 (three) years. The fixed assets were evaluated by the market cost, determined according to Federal law № 135-ФЗ of July 29, 1998 “On evaluative activity in Russian Federation”, confirmed by expert’s opinions, the estimation procedure – was the calculation of fixed assets replacement costs by means of coefficients.

### 1.5. Data on the issuer’s advisers

In the report quarter the issuer did not involve the adviser providing information-consulting services on the basis of concluded contract.

### 1.6. Data on other persons signed this quarterly report

There are no other persons signed this quarterly report.

## II. Basic information on the issuer’s financial-economic status

### 2.1. Indicators of the issuer’s financial-economic activity

Indicators of the issuer’s financial-economic activity for the last 5 accomplished fiscal years:

| Indicator name  | Accounting treatment   | 1999                 | 2000                 | 2001                 | 2002                  | 2002                  |
|---|--|----------------------|----------------------|----------------------|-----------------------|-----------------------|
| Net assets value  | According to the procedure established by the Ministry of Finance of Russian Federation and by the Federal Commission for joint – stock companies                                | 1 232 204 058 rubles | 1 465 042 129 rubles | 2 614 341 240 rubles | 11 705 192 140 rubles | 13 163 439 571 rubles |
| Ratio of raised funds sum to capital and reserves           | (long-term liabilities for the end of the report period + short-term liabilities for the end of the report period) / Capital and reserves for the end of the report period x 100 | 43 %                 | 34 %                 | 20 %                 | 36 %                  | 63 %                  |
| Ratio of short-term liabilities sum to capital and reserves | Short-term liabilities for the end of the report period / Capital and reserves for the end of the report period x 100  | 17 %                 | 18 %                 | 20 %                 | 28 %                  | 37 %                  |
| Cover of payments for debts service                         | Net profit for the report period + depreciation deductions for the report period – Dividends) / (Liabilities subject to repayment in the report                                  | 1,37 per a ruble     | 1,63 per a ruble     | 0,87 per a ruble     | 0,74 per a ruble      | 0,7 per a ruble       |

|   |   |            |            |            |            |           |
|---|---|------------|------------|------------|------------|-----------|
|   | period + percents subject to payment in the report period )   |            |            |            |            |           |
| <b>Overdue debt level</b>                               | Defaulted debt for the end of the report period / (Long-term liabilities for the end of the report period + Short-term liabilities for the end of the report period ) x 100   | 15 %       | 16 %       | 13 %       | 6 %        | 2 %       |
| <b>Net assets turn- over</b>                            | Proceeds from the sales of goods, products, works, services net of value-added tax, excise taxes and other taxes and mandatory payments / Net assets value  | 0,84 times | 0,96 times | 0,65 times | 0,94 times | 1,1 times |
| <b>Accounts payable turn- over</b>                      | Prime cost of sold goods, products, works, services without notice of business and management expenses / Accounts payable for the end of the report period  | 3,56 times | 4,38 times | 3,6 times  | 3,8 times  | 3,2 times |
| <b>Accounts receivable turnover</b>                     | Proceeds from the sale of goods, products, works, services net of value-added tax, excise taxes and other taxes and mandatory payments / (Accounts receivable for the end of the report period – The debt of participants (founders) in respect of contributions to the Charter capital for the end of the report period) | 3,2 times  | 3,9 times  | 5 times    | 9,8 times  | 9 times   |
| <b>The share of income tax in the income before tax</b> | Income tax / Income before tax  | 15 %       | 27 %       | 43 %       | 26 %       | 30 %      |

## 2.2. The issuer's market capitalization

Information on the issuer's market capitalization for the last 5 accomplished fiscal years:

| <b>Date of fiscal year accomplishment</b> | <b>Capitalization ,<br/>US\$<br/>(registered<br/>ordinary shares)</b> | <b>Capitalization ,<br/>US\$<br/>(registered<br/>preferred shares)</b> | <b>Total<br/>capitalization,<br/>US\$</b> |
|---|---|--|---|
|   |   |  |   |

|            |             |             |             |
|------------|-------------|-------------|-------------|
| 31.12.1999 | 83 132 790  | 7 000 632   | 83 132 790  |
| 31.12.2000 | 115 510 824 | 8 374 176   | 123 885 000 |
| 31.12.2001 | 71 397 940  | 9 682 641   | 81 080 581  |
| 31.12.2002 | 308 470 463 | 64 479 947  | 372 950 410 |
| 31.12.2003 | 573 505 156 | 129 742 016 | 703 247 172 |

OJSC “VolgaTelecom” shares are allowed for circulation by two organizers of trading at securities market:

- Non-commercial partnership “Stock exchange “Russian trading system” (NCP Stock exchange “RTS”);
- Closed Joint Stock Company “Moscow Interbank Currency Exchange” (CJSC “MICEX”).

The organizer of trading NCP Stock exchange “RTS” is selected for calculation of weighted average price of a share; the issuer’s shares have been circulated there since December 1996.

**Methods of defining market capitalization:**

➤ Market capitalization on the date of each fiscal year accomplishment is calculated as the product of shares quantity of the corresponding category (type) by weighted average price of a share of this category (type). Weighted average price of shares is calculated by 10 largest transactions made via the organizer of trading at the securities market in the last month of each accomplished fiscal year.

In case, if during the last month of the accomplished fiscal year there were less than 10 transactions made at the securities market, then the weighted average price of a share is calculated by 10 largest transactions made via the organizer of trading at the securities market during 3 last months of each accomplished fiscal year for which the information on OJSC “VolgaTelecom” market capitalization is indicated.

In case, if during the last 3 months of each accomplished fiscal year there were less than 10 transactions made via the organizer of trading at securities market, then OJSC “VolgaTelecom” market capitalization is calculated as the product of the shares quantity of corresponding category (type) by weighted average price of a share of this category (type) calculated as per the procedure of calculation of weighted average price of a valuable paper at RTS Stock exchange.

The calculation of weighted average price of a valuable paper, established in the course of trading at Stock exchange RTS, is made by using the price information on transactions concluded on the basis of addressless applications during the trading session. The calculation is made on the stock’s business days and is being performed every hour; the first calculation is made in an hour after the trading session opening. The official value is the value of weighted average price calculated at the time of the trading session closing. The calculation of weighted average price of valuable papers, for which the trading is suspended, is not made.

Weighted average price of the i-th valuable paper is calculated by the following formula:

$$AP_i = \frac{\sum_{k=1}^n (P_{ik} \times Q_{ik})}{\sum_{k=1}^n Q_{ik}}$$

Where n – the number of transactions selected for calculation,  $P_{ik}$  – the price of the k-th transaction under the i-th valuable paper,  $Q_{ik}$  – the volume of the k-th transaction under the i-th valuable paper.

## 2.3. The issuer's liabilities

### 2.3.1. Accounts payable

The data on the accounts payable are presented for the last 5 accomplished fiscal years and for the 1-st quarter of 2004.

#### *Accounts payable as of January 01, 2000.*

*Thousand rubles*

| Accounts payable item                                   | Payment occurrence date |               |                    |                    |                     |                         |                  |
|---|-------------------------|---------------|--------------------|--------------------|---------------------|-------------------------|------------------|
|   | As of January 01, 2000  | Up to 30 days | From 30 to 60 days | From 60 to 90 days | From 90 to 180 days | From 180 days to 1 year | More than 1 year |
| Short-term and long-term liabilities, total, including: | 542098                  | 290445        | 173472             | 20211              | -                   | -                       | 57970            |
| Accounts payable, total, including:                     | 192405                  | 127080        | 56783              | 8542               | -                   | -                       | -                |
| to the suppliers and contractors                        | 71188                   | 37018         | 25628              | 8542               | -                   | -                       | -                |
| Long drafts for payment                                 | -                       | -             | -                  | -                  | -                   | -                       | -                |
| To the affiliated persons and entities of the issuer    | -                       | -             | -                  | -                  | -                   | -                       | -                |
| Remuneration of labor                                   | 4116                    | 4116          | -                  | -                  | -                   | -                       | -                |
| Debt to budget and extrabudgetary funds                 | 39214                   | 39214         | -                  | -                  | -                   | -                       | -                |
| Other accounts payable                                  | 77887                   | 46732         | 31155              | -                  | -                   | -                       | -                |
| Credits, total  | -                       | -             | -                  | -                  | -                   | -                       | -                |
| Loans, total, including :                               | 57970                   | -             | -                  | -                  | -                   | -                       | 57970            |
| Bonded loans  | -                       | -             | -                  | -                  | -                   | -                       | -                |
| Other liabilities                                       | 291723                  | 163365        | 116689             | 11669              | -                   | -                       | -                |

#### *Accounts payable as of January 01, 2001*

*Thousand rubles*

| Accounts payable item                                   | Payment occurrence date |               |                    |                    |                     |                         |                  |
|---|-------------------------|---------------|--------------------|--------------------|---------------------|-------------------------|------------------|
|   | As of January 01, 2001  | Up to 30 days | From 30 to 60 days | From 60 to 90 days | From 90 to 180 days | From 180 days to 1 year | More than 1 year |
| Short-term and long-term liabilities, total, including: | 538734                  | 307875        | 136930             | 36959              | -                   | -                       | 56970            |
| Accounts payable, total, including:                     | 215332                  | 150681        | 46343              | 18308              | -                   | -                       | -                |
| to the suppliers and contractors                        | 60106                   | 42074         | 18032              | -                  | -                   | -                       | -                |
| Long drafts for payment                                 | -                       | -             | -                  | -                  | -                   | -                       | -                |

|  |        |        |       |       |   |   |       |
|--|--------|--------|-------|-------|---|---|-------|
| To the affiliated persons and entities of the issuer | -      | -      | -     | -     | - | - | -     |
| Remuneration of labor                                | 8475   | 8475   | -     | -     | - | - | -     |
| Debt to budget and extrabudgetary funds              | 52381  | 52381  | -     | -     | - | - | -     |
| Other accounts payable                               | 94370  | 47751  | 28311 | 18308 | - | - | -     |
| Credits, total                                       | -      | -      | -     | -     | - | - | -     |
| Loans, total, including :                            | 56970  | -      | -     | -     | - | - | 56970 |
| Bonded loans   | -      | -      | -     | -     | - | - | -     |
| Other liabilities                                    | 266432 | 157194 | 90587 | 18651 | - | - | -     |

**Accounts payable as of January 01, .2002**

*Thousand rubles*

| Accounts payable item                                   | Payment occurrence date |               |                    |                    |                     |                         |                  |
|---|-------------------------|---------------|--------------------|--------------------|---------------------|-------------------------|------------------|
|   | As of January 01, 2002  | Up to 30 days | From 30 to 60 days | From 60 to 90 days | From 90 to 180 days | From 180 days to 1 year | More than 1 year |
| Short-term and long-term liabilities, total, including: | 464836                  | 225205        | 58361              | 30206              | -                   | 144658                  | 6406             |
| Accounts payable, total, including:                     | 229048                  | 175368        | 31782              | 21898              | -                   | -                       | -                |
| to the suppliers and contractors                        | 55534                   | 26467         | 14534              | 14533              | -                   | -                       | -                |
| Long drafts for payment                                 | -                       | -             | -                  | -                  | -                   | -                       | -                |
| To the affiliated persons and entities of the issuer    | -                       | -             | -                  | -                  | -                   | -                       | -                |
| Remuneration of labor                                   | 11874                   | 11874         | -                  | -                  | -                   | -                       | -                |
| Debt to budget and extrabudgetary funds                 | 44513                   | 44513         | -                  | -                  | -                   | -                       | -                |
| Other accounts payable                                  | 117127                  | 92514         | 17248              | 7365               | -                   | -                       | -                |
| Credits, total  | 1663                    | -             | -                  | 1663               | -                   | -                       | -                |
| Loans, total, including :                               | 151064                  | -             | -                  | -                  | -                   | 144658                  | 6406             |
| Bonded loans  | -                       | -             | -                  | -                  | -                   | -                       | -                |
| Other liabilities                                       | 83061                   | 49837         | 26579              | 6645               | -                   | -                       | -                |

**Accounts payable as of January 01, 2003**

*Thousand rubles*

| Accounts payable item                                   | Payment occurrence date |               |                    |                    |                     |                         |                  |
|---|-------------------------|---------------|--------------------|--------------------|---------------------|-------------------------|------------------|
|   | As of January 01, 2003  | Up to 30 days | From 30 to 60 days | From 60 to 90 days | From 90 to 180 days | From 180 days to 1 year | More than 1 year |
| Short-term and long-term liabilities, total, including: | 4155131                 | 1457285       | 761290             | 965100             | 587798              | -                       | 383658           |
| Accounts payable, total, including:                     | 2079874                 | 1080279       | 322205             | 429719             | 233131              | -                       | 14540            |
| to the suppliers and contractors                        | 1019617                 | 310847        | 164328             | 311311             | 233131              | -                       | -                |
| Long drafts for payment                                 | -                       | -             | -                  | -                  | -                   | -                       | -                |
| To the affiliated persons and entities of the issuer    | -                       | -             | -                  | -                  | -                   | -                       | -                |
| Remuneration of labor                                   | 110729                  | 110729        | -                  | -                  | -                   | -                       | -                |

|   |        |        |        |        |        |   |        |
|---|--------|--------|--------|--------|--------|---|--------|
| Debt to budget and extrabudgetary funds | 342949 | 342949 | -      | -      | -      | - | -      |
| Other accounts payable                  | 606579 | 315754 | 157877 | 118408 | -      | - | 14540  |
| Credits, total                          | 998927 | 206816 | 248179 | 160835 | 160834 | - | 222263 |
| Loans, total, including :               | 315195 | -      | 77446  | 90894  | -      | - | 146855 |
| Bonded loans                            | -      | -      | -      | -      | -      | - | -      |
| Other liabilities                       | 761135 | 170190 | 113460 | 283652 | 193833 | - | -      |

**Accounts payable as of January 01, 2004**

*Thousand rubles*

| Accounts payable item                                   | Payment occurrence date |               |                    |                    |                     |                         |                  |
|---|-------------------------|---------------|--------------------|--------------------|---------------------|-------------------------|------------------|
|   | As of January 01, 2004  | Up to 30 days | From 30 to 60 days | From 60 to 90 days | From 90 to 180 days | From 180 days to 1 year | More than 1 year |
| Short-term and long-term liabilities, total, including: | 7965951                 | 3080286       | 1235403            | 762540             | 466956              | -                       | 2420766          |
| Accounts payable, total, including:                     | 3102458                 | 2048683       | 552768             | 187921             | -                   | -                       | 313086           |
| to the suppliers and contractors                        | 1595763                 | 772032        | 401276             | 109369             | -                   | -                       | 313086           |
| Long drafts for payment                                 | 438345                  | 438345        | -                  | -                  | -                   | -                       | -                |
| To the affiliated persons and entities of the issuer    | -                       | -             | -                  | -                  | -                   | -                       | -                |
| Remuneration of labor                                   | 164485                  | 164485        | -                  | -                  | -                   | -                       | -                |
| Debt to budget and extrabudgetary funds                 | 342783                  | 342783        | -                  | -                  | -                   | -                       | -                |
| Other accounts payable                                  | 561082                  | 331038        | 151492             | 78552              | -                   | -                       | -                |
| Credits, total  | 1818746                 | 80629         | 161259             | 241890             | 322518              | -                       | 1012450          |
| Loans, total, including :                               | 1737180                 | 192585        | 160488             | 144439             | 144438              | -                       | 1095230          |
| Bonded loans  | 1083517                 | -             | -                  | -                  | -                   | -                       | 1083517          |
| Other liabilities                                       | 1307567                 | 758389        | 360888             | 188290             | -                   | -                       | -                |

**Accounts payable as of April 01, 2004**

*Thousand rubles*

| Accounts payable item                                   | Payment occurrence date |               |                    |                    |                     |                         |                  |
|---|-------------------------|---------------|--------------------|--------------------|---------------------|-------------------------|------------------|
|   | As of January 01, 2004. | Up to 30 days | From 30 to 60 days | From 60 to 90 days | From 90 to 180 days | From 180 days to 1 year | More than 1 year |
| Short-term and long-term liabilities, total, including: | 8297784                 | 2813425       | 951967             | 481633             | 314896              | 944804                  | 2791059          |
| Accounts payable, total, including:                     | 2566734                 | 1864223       | 324574             | 169280             | -                   | -                       | 208657           |
| to the suppliers and contractors                        | 1269724                 | 736439        | 197655             | 126973             | -                   | -                       | 208657           |
| Long drafts for payment                                 | 377000                  | 377000        | -                  | -                  | -                   | -                       | -                |
| To the affiliated persons and entities of the issuer    | -                       | -             | -                  | -                  | -                   | -                       | -                |
| Remuneration of labor                                   | 171737                  | 171737        | -                  | -                  | -                   | -                       | -                |
| Debt to budget and extrabudgetary funds                 | 325209                  | 325209        | -                  | -                  | -                   | -                       | -                |
| Other accounts payable                                  | 423064                  | 253838        | 126919             | 42307              | -                   | -                       | -                |

|                           |         |         |        |        |        |        |         |
|---------------------------|---------|---------|--------|--------|--------|--------|---------|
| Credits, total            | 2705321 | 35878   | 139436 | 24520  | 95829  | 913507 | 1496151 |
| Loans, total, including : | 1712158 | 125181  | 93886  | 156476 | 219067 | 31297  | 1086251 |
| Bonded loans              | 1000000 | -       | -      | -      | -      | -      | 1000000 |
| Other liabilities         | 1313571 | 788 143 | 394071 | 131357 | -      | -      | -       |

There are no creditors whose share in the total amount of accounts payable is at least 10%.

### **2.3.2. The issuer's credit background.**

As of 01.04.2004 and for the last 5 accomplished years there are no credit agreements and loan contracts, the amount of major debt under which is 10 and more percent of OJSC "VolgaTelecom" net assets value.

### **2.3.3. The issuer's liabilities from the guarantee provided to third parties**

There are no guarantees in the form of mortgage and surety, making more than 5 % of balance sheet assets for the 1-st quarter of 2004 and for the last 5 accomplished fiscal years.

### **2.3.4. The issuer's other liabilities**

As of April 01, 2004 and for the last 5 accomplished fiscal years, there are no agreements, including time transactions not reflected in the accounting balance-sheet which are capable to influence considerably the financial situation, liquidity of the Company, sources of finance, results of activity and expenses

## **2.4. The purposes of the emission and the trends of usage of resources obtained from the issuing securities placement**

### **Interest rate paper bearer bonds of BT-1 series**

State registration number of the securities issue: **4-43-00137-A**

State registration date of the issue: **January 24, 2003**

The number of securities of the issue: **1 000 000 pieces**

The amount of the issue of securities by the face value: **1 000 000 000 rubles.**

The basic goal of the emission is to increase the level of profitability of the Company.

The issuer realizes a number of large scale highly remunerative telecom projects aimed at the development of communication facilities of Volga Federal Region. The issuer develops cellular business using funds raised by means of the bonded loan. Besides, the funds raised by means of the bonded loan are invested in the development of interregional multi-service communication network, which is being created on the basis of already existing data transmission networks of the Company's regional branches.

## **2.5. Risks related to the acquisition of being placed (placed) issuing securities**

Industry risks,



Country and regional risks,  
Financial risks,  
Legal risks,  
Risks related to the issuer's activity.

### **2.5.1. Industry risks**

- 1) Producing by small regional providers of joint efforts for confrontation with traditional carriers with the purpose of joint lobbying favorable decisions of Anti-Monopoly Policy Ministry and local authorities.
- 2) Joint financing by alternative carriers of the development of own infrastructure.
- 3) The growth of network maintenance expenses in connection with the requirement of Anti-Monopoly Policy Ministry to allot non-regulated services into separate companies.
- 4) Further strengthening of positions of national operators at the markets of Povolzhje; in the first place at the market of cellular communication, by means of possessing financial resources, wider coverage areas and the experience of network developing which represent serious threat to Inter-Regional Company.
- 5) Threat from technologies based on IP-telephony (especially, for the most vulnerable services of long-distance and international communication). Besides voice transmission via data transfer channels, the replacement of a part of long-haul calls by alternative exchange (for example, by e-mail messages) is observed.
- 6) Danger from new technological solution reducing the value of possessing "the last mile": radio access, "call back" services at dial-up access to the Internet.

### **2.5.2. Country and regional risks**

- 1) Threat of interference of state regulatory bodies into Inter-Regional Company's activity. The Inter-Regional Company is strengthening its positions at the market. In addition, the number of management subjects is reduced for the regulatory body. Hence, the consolidated company would attract more attention to its activity.
- 2) Threat of reduction of financing by regional authorities of programs of telephonization of appropriate regions.
- 3) Threat of toughening the positions of regional authorities as regards the allocation of funds for compensation of benefits granted to consumers, which will result in the growth of accounts receivables of interregional company.

### **2.5.3. Financial risks**

#### Currency risk.

As of April 01, 2004 the share of contracts concluded by OJSC "VolgaTelecom" with suppliers and contractors in foreign currency is insignificant and it has the tendency for reducing. That is why it is possible to state that the issuer's exposure to risks, related to the change of the foreign exchange rate is minimal.

#### Interest-rate risk.

During 2003 in the Company's debt portfolio all bank credits had fixed rate of interest; besides, after the reduction of refinancing rate of the Russian Central Bank, the rate of interest by valid and newly concluded credit contracts was also reduced. The interest risk for the specified reasons is insignificant.

#### Inflation peril.

According to the forecast of the Government of Russian Federation in 2004 the inflation rates will continue to decrease and amount to not more than 10 % a year.

As in the process of reasonable inflation the prices for commodities and materials tend to grow, the rated value of the Company's financial needs for these purposes also grows. The Company conducts contract policy of deferment of payments for the purpose of reducing the real price of inventories by means of reducing the share of advance payments for the supplies and the increase in installment for the further payments.

So, the inflation peril is minimal.

#### **2.5.4. Legal risks**

The below listed aspects of Russia's existing legal system generate uncertainty while taking legal decisions and decisions in business area by the issuer's chief executive officers:

- Contradictions between the laws, decrees of the President of Russian Federation, the Government acts and directions of ministries, as well as between local, regional and federal legislation and statutory acts;
- Passing by the Government, bodies and departments of statutory acts without clear constitutional or legislative basis;
- Delays in passing or lack of by-laws, ensuring the execution of this or that legislation, causing significant flaws in statutory-legal base;
- Insufficient judicial and administrative practice of interpretation of relevant norms and limited value of judicial decisions as precedents;
- The lack of sufficient experience of interpretation and application of market legislation and liability to economic and political influence of judicial authority in Russia;
- Insufficiently efficient warranties of getting protection in Russian court and of enforced execution of judicial decisions.

Statutory-legal base in relation to property and securities is permanently in the course of development, which is why there is a risk of limitation of issuer's capability to attract the investments in the future, due to these the risks factors are:

- Imperfection of statutory base in Russia leads to contradiction of a number of laws and by-laws, which for the issuer may result in higher expenses and reduce the capability of managing its business;
- Developing and being frequently changed Russian taxation system generates considerable uncertainty and risks, which complicates tax planning and decision making by the issuer;
- Current, limiting currency regulation, which may prevent the issuer from making ordinary business operations and attracting foreign investments in the future;
- Changes of the rules of customs control and duties, of requirements to licensing the issuer's core activity, of judicial practice on the issues related to the issuer's activity (including the licensing issues), may also negatively affect the results of the issuer's activity, and also the results of current trials in which the issuer is involved.

### **2.5.5. Risks related to the issuer's activity**

The trials in which the issuer is involved and also the occurrence of the issuer's potential liability under the debts of third parties, including the issuer's associated companies are insignificant.

Some kinds of activity the list of which is defined by federal laws are carried out by the issuer on the basis of special permission (license). There are no hindrances to the extension of the validity term of the issuer's license for the execution of special kind of activity that is why there are no risks related to the conducting by the issuer of activity without special permission.

## **III. Detailed information on the issuer**

### **3.1. Background of establishment and development of the issuer**

#### **3.1.1. Data on the brand name of the issuer**

Full and abbreviated brand name of the issuer:

***Открытое акционерное общество «ВолгаТелеком»***

***Open Joint Stock Company «VolgaTelecom»***

***ОАО «ВолгаТелеком»***

***OJSC «VolgaTelecom»***

Based on Russian Federation law "On trade marks, service marks and goods location origin" the issuer's brand name is registered as the ***trade mark*** and the service mark on December 15, 2002 in the State Register of trade marks and service marks of Russian Federation as regards the following services: 38 – telecommunications. ***Certificate for the trade mark (service mark) is № 231259.*** Registration of the trade mark is valid on the entire territory of Russian Federation within 10 years since May 31, 2002.

Data on changes in the issuer's name and business legal structure:

***01.04.1991***

***State enterprise of communication and informatics "Rossviyazinform" of Nizhny Novgorod oblast***

***SECI "Rossviyazinform"***

***15.12.1993***

***Joint Stock Company of Open Type "Sviyazinform" of Nizhny Novgorod oblast***

***JSCOT "Nizhegorodsviyazinform"***

*The name was introduced as a result of reorganization of state enterprise of communication and informatics "Rossviyazinform" of Nizhny Novgorod oblast in accordance with the Decree of the President of Russian Federation of 01.07.92 № 721 "On organizational measures for reorganization of state enterprises. Voluntary affiliation of state enterprises into joint stock*

*companies”.*

**12.08.1996**

**Open Joint Stock Company “Sviyazinform” of Nizhny Novgorod oblast**

**OJSC “Nizhegorodsviyazinform”**

*The name was introduced to reconcile it with RF Civil Code and federal law “On joint stock companies”.*

**28.06.2002**

**Open Joint Stock Company “VolgaTelecom”**

**OJSC “VolgaTelecom”**

*The name was introduced in accordance with the resolution of stockholders general meeting of 28.06.2002, minutes № 10.*

### **3.1.2. Data on the issuer’s state registration**

The issuer’s state registration number: **448**

The issuer’s state registration date: **15.12.1993**

Name of the state registration body: **Committee for management and control of city’s property and land resources of administration of the city of Nizhny Novgorod**

The issuer’s major state registration number: **1025203014781**

The issuer’s state registration date: **01.08.2002**

Name of the state registration body:

**Inspection of Russia’s Ministry of Tax Collection for Nizhegorodskiy district of the city of Nizhny Novgorod**

### **3.1.3. Data on the issuer’s creation and development**

In 1993 as a result of privatization of state enterprise of communication and informatics “Rossviyazinform” there was registered joint stock company of open type (JSCOT) “Sviyazinform” of Nizhny Novgorod oblast, which in 1996 was transformed into Open Joint Stock Company (OJSC) “Nizhegorodsviyazinform”. Thus, the issuer has been operating for 10 years and 3,5 months since the date of its state registration (15.12.1993) and has been established as per the Company’s Charter for the unlimited period of activity. General objective of the company’s establishment was to increase the efficiency of the state economic system and to transit from planned economy to market relations. Belonging to the area of service production determines the Company’s major objective, which consists of obtaining additional profit via tracking and reacting to the market demands with further satisfaction of the demand for services.

In 1993 the company got independence in the management of its own production and financial resources. Following the obtaining of economic independence OJSC “Nizhegorodsviyazinform” started active modernization of communication networks by transforming the existing capacities and constructing the new ones only on the basis of digital data transmit systems. Annual increase in the network subscriber capacity amounted to 70 thousand lines per year.

Due to active implementation of the latest communication services on the basis of high

technological level equipment OJSC “Nizhegorodsviyazinform” since 1996 has started to provide Internet access services. In addition, OJSC “Nizhegorodsviyazinform” has been gradually expanding the list of high-tech services – ISDN, phone cards system, as an element of intelligent network, IP telephony, xDSL-based digital access, voice mail, etc.

In 1994 OJSC “Nizhegorodsviyazinform” shares entered Russia’s market of securities. In 1997 the company issued ADRs of Level I, they are traded at Berlin and Frankfurt currency stock exchanges.

Up to the second half of 2002 OJSC “Nizhegorodsviyazinform” had been the leading operator at telecommunications market of the city of Nizhny Novgorod and Nizhny Novgorod oblast. Being a natural monopolist in the area of providing the services of local, long distance and international telephone communication, the company was the 4-th by the size of telephone network among Russia’s regional operators.

In 2002 on the basis of OJSC “Nizhegorodsviyazinform”, by affiliating 10 enterprises of communication of Povolzhie, there was established Open Joint Stock Company “VolgaTelecom” – communication enterprise of Povolzhie.

The resolution on reorganization by way of incorporating to OJSC “VolgaTelecom” was adopted by overwhelming majority of votes at extraordinary shareholders meetings of incorporated companies in autumn of 2001.

In July of 2002 the board of directors of OJSC “VolgaTelecom” adopted the resolution on increasing the company’s authorized capital. Additional issue of shares was placed within the limits of declared shares by converting the shares of incorporated communication operators of Povolzhie into them.

As of November 30, 2002 10 incorporated joint stock companies were excluded from the Single state register of legal entities; their property, assets, personnel were transferred to corresponding regional branches of OJSC “VolgaTelecom”. The shares and bonds of these companies were converted into OJSC “VolgaTelecom” shares and bonds.

The incorporated company covers by its network the territory of 665 thousand square meters and provides communication services to over 21 million people.

OJSC “VolgaTelecom” has the licenses to provide the services of local, long distance and international telephone communication, documentary communication, radio broadcasting, etc. in eleven regions of Povolzhskiy federal district.

The company is a large Internet provider, directly or via affiliated companies it provides the services of paging and mobile communication of various standards.

#### **3.1.4. Contact information**

The issuer’s location: ***Post House, M.Gorky square, Nizhny Novgorod, Russian Federation, 603000***

The issuer’s mail address: ***Post House, M.Gorky square, Nizhny Novgorod, Russian Federation, 603000***

Location of the issuer’s permanent executive body: ***Post House, M.Gorky square, Nizhny Novgorod, Russian Federation, 603000***

Telephone number: ***(8312) 33 20 47***

Fax number: ***(8312) 30 67 68***

E-mail address: ***tn@sinn.ru***

Web-site address: <http://www.volgatelecom.ru/?id=312>

Location of the issuer's special department for shareholders and investors relations:

*Department of securities and capital markets*

*Post House, M.Gorky square, Nizhny Novgorod*

Telephone number: (8312) 30 06 68, 34 38 54

Fax number: (8312) 34 38 54

E-mail address: *sokolovdn@sinn.ru*

### **3.1.5. Taxpayer Identification Number (TIN)**

**5260901817**

### **3.1.6. The issuer's branches and representation offices**

Name: *Kirov branch*

Location: *Drelevskiy str., 43/1 Kirov, 601000*

Mail address: *Drelevskiy str., 43/1 Kirov, 601000*

CEO: *Popovskiy Valery Petrovich*

Date of establishment: *27.11.2001*

PA validity term: *26.06.2004*

Name: *Nizhny Novgorod branch*

Location: *Bolshaya Pokrovskaya str., 56, Nizhny Novgorod, 603000*

Mail address: *Bolshaya Pokrovskaya str., 56, Nizhny Novgorod, 603000*

CEO: *Lyulin Vladimir Fedorovich*

Date of establishment: *24.10.2002*

PA validity term: *31.12.2004*

Name: *Orenburg branch*

Location: *Volodarskiy str., 11, Orenburg, 460000*

Mail address: *Volodarskiy str., 11, Orenburg, 460000*

CEO: *Zinoviev Alexander Nikolaevich*

Date of establishment: *27.11.2001*

PA validity term: *07.07.2004*

Name: *Penza branch*

Location: *Kuprin str., 1/3, Penza, 440606*

Mail address: ***Kuprin str., 1/3, Penza, 440606***

CEO: ***Nazarov Victor Markovich***

Date of establishment: ***27.11.2001***

PA validity term: ***26.06.2004***

Name: ***Samara branch***

Location: ***Krasnoarmeiskaya str., 17, Samara, 443010***

Mail address: ***Krasnoarmeiskaya str., 17, Samara, 443010***

CEO: ***Elkin Sergey Leonidovich***

Date of establishment: ***27.11.2001***

PA validity term: ***26.06.2004***

Name: ***Saratov branch***

Location: ***Kiselev str., 40, Saratov, 410012***

Mail address: ***Kiselev str., 40, Saratov, 410012***

CEO: ***Korolkov Oleg Animpadistovich***

Date of establishment: ***27.11.2001***

PA validity term: ***26.06.2004***

Name: ***Ulyanovsk branch***

Location: ***L.Tolstoy str., 60, Ulyanovsk, 432601***

Mail address: ***L.Tolstoy str., 60, Ulyanovsk, 432601***

CEO: ***Karyukanov Anatolyi Sergeevich***

Date of establishment: ***27.11.2001***

PA validity term: ***26.06.2004***

Name: ***branch in the Republic of Maryi El***

Location: ***Sovietskaya str., 138, Yoshkar-Ola, the Republic of Maryi-El, 424000***

Mail address: ***Sovietskaya str., 138, Yoshkar-Ola, the Republic of Maryi-El, 424000***

CEO: ***Kirillov Alexander Ivanovich***

Date of establishment: ***27.11.2001***

PA validity term: ***26.06.2004***

Name: ***branch in the Republic of Mordoviya***

Location: ***Bolshevistskaya str., 13, Saransk, 430000***

Mail address: ***Bolshevistskaya str., 13, Saransk, 430000***

CEO: ***Shubin Ivan Ivanovich***

Date of establishment: ***27.11.2001***

PA validity term: ***26.06.2004***

Name: *branch in the Republic of Udmurtiya*  
Location: *Pushkinskaya str., 278, Izhevsk, 426008*  
Mail address: *Pushkinskaya str., 278, Izhevsk, 426008*  
CEO: *Fomichev Sergey Mironovich*  
Date of establishment: *27.11.2001*  
PA validity term: *26.06.2004*

Name: *branch in the Republic of Chuvashiya*  
Location: *Lenin av., 2, Cheboksary, Republic of Chuvashiya, 428000*  
Mail address: *Lenin av., 2, Cheboksary, Republic of Chuvashiya, 428000*  
CEO: *Zaraiskiy Victor Yakovlevich*  
Date of establishment: *27.11.2001*  
PA validity term: *26.06.2004*

### **3.2. The issuer's core economic activity**

#### **3.2.1. The issuer's industry membership.**

The codes of main industry's trends of activity in accordance with OKVED.

##### **64.20 Activity in communication area**

- 64.20.11 Activity in telephone communication area
- 64.20.12 Activity in recording communication area
- 64.20.21 Activity in transmission (broadcasting) and distribution of TV programs area
- 64.20.22 Activity in transmission (broadcasting) and distribution of radio programs area
- 64.20.3. Other activity in communication area

#### **3.2.2. The issuer's core economic activity**

OJSC "VolgaTelecom" is one of the largest providers of Russia, has licenses and provides residents and organizations with all kinds of traditional communication services:

- Local and intrazonal telephone communication
- Long- distance and international telephone communication
- Cable communication and telematic services
- TV and radio broadcasting

The Company also develops actively new highly remunerative kinds of telecommunications:

- Data transfer, the Internet
- Lease of bit transfer rates
- ISDN (videotelephony, videoconferencing)
- Telephone plus (additional kinds of services)
- Voice mail
- Cable TV
- Intelligent network services
- IP-telephony



- Paging
- Mobile telecommunications

| Name of indexes  | Measure unit   | 2002           | 2003           | By operative records as of April 2004 |
|--|----------------|----------------|----------------|---------------------------------------|
| <b>Income of telecommunication services</b>                    | Million rubles | <b>10583,6</b> | <b>14242,3</b> | <b>4237,6</b>                         |
| Growth rate vs. the corresponding period of the previous year  | %              | -              | 134,5%         | 139,4%                                |
| Including :  |                |                |                |                                       |
| <b>Income of local + rural telephone communication</b>         | Million rubles | <b>4615,9</b>  | <b>6335,9</b>  | <b>1827,9</b>                         |
| <b>Income of long-distance and international communication</b> | Million rubles | <b>4624,9</b>  | <b>5656,3</b>  | <b>1632,4</b>                         |
| <b>Income of rendering new telecommunication services</b>      | Million rubles | <b>226,9</b>   | <b>613,3</b>   | <b>204,4</b>                          |
| <b>Proceeds from the sale of goods, works, services</b>        | Million rubles | <b>10967,6</b> | <b>14677,7</b> | <b>4336,6</b>                         |
| Growth rate vs. the corresponding period of the previous year  | %              | -              | 133,8%         | 138,7%                                |

*(The information was submitted for 2002-2003 fiscal years and for the first quarter of 2004, as the consolidation of regional communication enterprises into the joint interregional company "VolgaTelecom" was completed in 2002).*

Seasonal fluctuations are insignificant and do not influence considerably the Company's activity. The period in which the seasonable fluctuation mainly becomes apparent is summer, which is explained by summer business decline and by the holiday season.

### 3.2.3. Major types of products (works, services)

The major types of products of OJSC "VolgaTelecom" making more than 10 % from the total amount are the services of local and long-distance telephone communication. The indexes of sales of the specified services are presented in the following table:

#### Major types of products (works, services), which ensure more than 10 % of the volume of sales.

| Index name  | 1 <sup>st</sup> quarter of 2004 | Services sales scheme |
|---|---------------------------------|-----------------------|
| <b><i>Providing long-distance and international telephone calls</i></b> |                                 | Direct sales          |
| Calls, thousand minutes   | 570 474                         |                       |
| The price of the service per 1 minute, rubles                           | 2,69                            |                       |

|  |           |              |
|--|-----------|--------------|
| Growth index, %                                    | 3,9       |              |
| Volume of proceeds, thousand rubles                | 1 532 274 |              |
| Share in the total volume of the proceeds, %       | 35,5      |              |
| <b><i>Providing local telephone connection</i></b> |           | Direct sales |
| Number of telephone sets, pieces                   | 4 265 278 |              |
| Price for the service per a month, rubles          | 106,4     |              |
| Growth index, %                                    | 1,9       |              |
| Volume of proceeds, thousand rubles                | 1 841 132 |              |
| Share in the total volume of the proceeds, %       | 42,7      |              |

Beginning from January 1, 2004 the long-distance connections tariffs were increased for budgetary organizations, in average by 47%, which resulted in the growth of average cost of a long-distance telephone call by 3,9%. Besides, the cost growth was influenced by redistribution of outgoing traffic: by long-distance communication - between intrazonal and backbone, and by international communication – between the Baltic states, CIS and of far abroad. The average cost of local communication service almost has not been changed: the increase as compared to the 4<sup>th</sup> quarter of the previous year - 1,9 %.

#### Structure of costs connected with production and sales of products (works, services)

| Elementwise costs   | Line code | 1 <sup>st</sup> quarter of 2004 |                     |   |
|---|-----------|---------------------------------|---------------------|---|
|   |           | TOTAL                           | including:          |   |
|   |           |                                 | Local communication | Long-distance and international communication |
| 1   | 2         | 3                               | 4                   | 5   |
| Raw materials and supplies, %   | 1         | 4,82                            | 6,50                | 2,99  |
| The works and services of production nature, executed by outside organizations, % | 2         | 26,00                           | 9,49                | 49,37   |
| Fuel, %   | 3         | 1,37                            | 1,54                | 0,80  |
| Energy, %   | 4         | 2,19                            | 2,63                | 1,24  |
| Wage costs, %   | 5         | 33,02                           | 36,70               | 23,39   |
| Rental, %   | 6         | 0,83                            | 1,13                | 0,54  |
| Benefits-related deduction, %   | 7         | 11,54                           | 12,88               | 8,06  |
| Fixed assets depreciation, %  | 8         | 15,76                           | 23,09               | 9,05  |
| Taxes included into the prime cost of the products, %                             | 9         | 0,30                            | 0,25                | 0,17  |
| Other expenses, %   | 10        | 4,16                            | 3,49                | 5,74  |
| TOTAL: the costs connected with production and sales of products (prime cost), %  | 11        | 100,00                          | 100,00              | 100,00  |
| Proceeds from the sales of products, %  | 12        | 100,00                          | 43,0                | 44,4  |

### **3.2.4. The issuer's suppliers whose share is 10 and more percent of all supplies of inventory holdings, with indication of their share in the total scope of supplies.**

Refer to appendices (page 303).

### **3.2.5. The issuer's products (works, services) sales markets**

The major markets of OJSC "VolgaTelecom" are:

1. The market of local and intrazonal telephone communication.
2. The market of long distance and international telephone communication.
3. The market of new communication services (Internet and data transfer, ISDN, xDSL, IP-telephony, intelligent network, other services of data transfer).
4. The market of wireless and cellular communication.
5. Other services (wire audio broadcasting, recording communication, radio broadcasting, TV, satellite communication).

Basic customer groups of communication services provided by OJSC "VolgaTelecom" are:

- Residents
- Business (large, medium and small)
- Budgetary organizations

#### Residents

For the report period (2002 – 1<sup>st</sup> quarter of 2004) OJSC "VolgaTelecom" has achieved dominant position in this segment due to the leadership in the services of traditional telephony. However, vigorous growth of mobile communication will result in the decrease of total share of OJSC "VolgaTelecom" in this segment. In addition, demonopolization of long haul communication and development of alternative technologies will result in the loss of the market portion in this type of service.

#### Large business

The market portion in this consumer segment for the period 2002- beginning of 2004 is kept by OJSC "VolgaTelecom" at the level 42%. This segment is the most vulnerable as alternative operators in the first place are targeting large companies. In addition, corporate operators are developing, first of all, on the basis of large companies. OJSC "VolgaTelecom" would be able to stabilize its positions in this segment and then to increase the market share by using new technologies, e.g. IP VPN, and in parallel squeezing out corporate networks.

The growth of market share in this segment is possible in case of private networks changeover under OJSC "VolgaTelecom" management. OJSC "VolgaTelecom" is planning to calculate business-plans and offer large companies to buy out their networks with the changeover for servicing at OJSC "VolgaTelecom" both the company itself and inhabitants of adjacent dwellings which are now being serviced by private operators.

#### Medium and small business

As of the beginning of 2004 OJSC "VolgaTelecom" market share in this segment is at the level of

60% (it has increased from 55 % for the report period). Basing on the polls, medium and small businesses are mostly dissatisfied with their operator of traditional telephony, which will allow for increasing the market share.

The main reasons of weakness of OJSC “VolgaTelecom” positions in this segment are of organizational nature and hence may be removed. Marketing strategy of the company assumes that OJSC “VolgaTelecom” will reorganize its work and achieve the strengthening of its positions in the segment of medium and small businesses.

In these segments the most important advantage of OJSC “VolgaTelecom” is that the company has developed infrastructure and has quite free access to customers. The access to customers is provided by the availability of OJSC “VolgaTelecom” lines in these companies’ offices, and also by the access to billing information about small and medium companies.

### Budgetary organizations

Despite of sufficient lag in the level of service as compared with the best alternative operators, OJSC “VolgaTelecom” has considerable portion of market in this segment. This fact occurs on the background of low attractiveness of this segment because of the problems with collecting payments and low tariffs.

The most important advantages of OJSC “VolgaTelecom” at the market of budgetary organizations is the availability of developed infrastructure in regions and also the status of state operator. Dominance in this segment will remain. OJSC “VolgaTelecom” will monitor the most interesting projects related to budget financing, and in the first place with “Electronic Russia” program.

### **3.2.6. Activity practice in relation to circulating capital and inventories.**

Inventory turnover ratio and the method of calculation are presented for the last 5 accomplished fiscal years as of April 01, 2004

| Name of ratio                    | Method of calculation  | As of January 01, 2000 | As of January 01, 2001 | As of January 01, 2002 | As of January 01, 2003 | As of January 01, 2004 | As of April 01, 2004 |
|----------------------------------|--|------------------------|------------------------|------------------------|------------------------|------------------------|----------------------|
| Inventory turnover ratio, times* | Calculated as the ratio of prime cost of sold goods, works, services (line 020 of form 2) to average amount of inventories (1/2 (line 210 as of the beginning of the year + line 210 as of the end of the year ) | 10,7                   | 11,8                   | 12,5                   | 18,8                   | 22,1                   | 5,5                  |
| Duration of                      | Calculated as the ratio of duration of the analyzed  | 33,6                   | 30,5                   | 28,8                   | 19,1                   | 16,3                   | 16,4                 |

|                              |  |  |  |  |  |  |  |
|------------------------------|--|--|--|--|--|--|--|
| inventories turnover, days** | period to the Inventory turnover ratio |  |  |  |  |  |  |
|------------------------------|--|--|--|--|--|--|--|

\* - describes the number of turnovers that the inventories may perform during the analyzed period

\*\* - the specified ratio describes the duration of a cycle (the number of days) during which inventories transform into cash.

The analysis of change of turnover of the issuer's resources invested in inventories, allows for defining reserves for reducing the need in current assets by means of optimization of inventories. It is considered to be normal when the inventory turnover ratio (in times) increases, and the duration of inventories turnover (in days) decreases.

During five years the trend of reducing the duration of inventories turnover has been observed:

for 2000 – by 3,1 days;

for 2001 – by 1,7 days;

for 2002 – by 9,7 days;

for 2003 – by 2,8 days.

As of January 01, 2004 the duration of inventories turnover amounted to 16,3 days, which is by 17,3 days less than in 1999.

The specified acceleration of turnover influences positively the results of the issuer's activity.

### 3.2.7. Raw materials

In the course of communication services rendering raw materials are not used.

### 3.2.8. Major competitors

Our company encounters strong competition in three key regions – Nizhny Novgorod, Samara and Saratov oblasts. These oblasts are the most attractive for competitors and exactly at these territories OJSC “VolgaTelecom” should defend its market positions first of all. Along with a large number of regional alternative operators at the markets of these oblasts there are also such large companies as “Golden Telecom, Inc.” (“Combellga” and “Comincom” joined it), CJSC “Company TransTeleCom”, LLC “Global One”. The main threat is from these well known companies, which conduct aggressive marketing policy, develop most modern telecommunication technologies, use flexible tariff policy (with individual approach to every customer), have a large number of sales staff and clear incentive system of employees motivation.

#### Nizhny Novgorod oblast

16 alternative operators, affiliated at the local level, provide the services of fixed telephone communication. The largest are LLC “Agency of business communication”, LLC “Sviayzist”, LLC “NN Rossviyazinform”, CJSC “Global One”, CJSC Telecom Company “Korona”, CJSC “Transsviyaz”, CJSC “Povolzhie Service-Center”, State Enterprise “Volgarechsviyaz”, LLC “Telcom”, State Unitary Enterprise “Gorky railroad”.

Long distance and international communication services, using their own channels, are provided by:

- LLC “Agency of business communication”;

- CJSC “Global One”.

The following operators are competitors of OJSC “VolgaTelecom” Nizhny Novgorod branch in IP-telephony segment: “Energoinform”, “Fonecom”, “New telecom”, “Stelt telecom”, “Vlgarechsviyaz”.

Internet providers. OJSC “VolgaTelecom” major competitors are LLC “Agency of business communication”, CJSC “Nizhegorodskie informational networks”, CJSC “Nizhegorodteleservice”, CJSC “SANDY-SERVICE”, LLC “Nizhegorodskiyi teleservice”.

### **Samara oblast.**

At the market of communication services in Samara oblast there are over 120 operators, providing wire telephone communication services; 15 operators, providing long distance and international telephone communication services; 5 operators, providing cellular communication services; 20 operators, providing Internet services.

### **Saratov oblast.**

In Saratov oblast 116 operators are registered, they have 165 licenses for communication services provision. Out of them 69 have the licenses to provide the services of local (city’s and rural) telephone communication; 39 – data transfer and telematic services; 6 – radiotelephone (cellular) communication; 3 – mobile radiotelephone (trunking) communication; 7 – personal radio call (paging communication); 7 – communication channels leasing; 8 – cable TV services.

Most of the private operators are insignificant in size, they are little interested in developing the operator’s activity (e.g. private operators of communication) and due to this they are not strategic competitors.

### **The major competitive advantages of alternative operators.**

In local communication segment:

1. Lack of social obligations.
2. Construction of their networks on the basis of digital switches.
3. Individual approach to every customer.
4. Higher quality of customer servicing.

In long distance and international communication segment:

1. Prompt reaction to market situation change.
2. Flexibility in relations with customers.

In Internet services segment:

1. Higher servicing quality.
2. Individual tariffs for every subscriber.
3. Individual approach to servicing every subscriber.
4. Prompt reaction to market situation change.
5. Lack of social obligations.

### Competitive advantages of OJSC “VolgaTelecom”:

- Availability of developed infrastructure;
- Stable financial status, allowing for investing in most profitable segments of market and most perspective trends of business;
- Ability to form packages of integrated services.

**Table. OJSC “VolgaTelecom” share at regional markets of communication services  
(as of 01.04.04).**

| Branch  | Local communication | Long-distance and international communication | Access to the Internet |              |
|---|---------------------|---|------------------------|--------------|
|   |                     |   | Dial-up                | Non dial-up  |
| Kirov branch  | 90,2%               | 99,8%   | 95%                    | 100,0%       |
| Branch in the Republic of Maryi El                          | 100,0%              | 99,3%   | 94,4%                  | 90,4%        |
| Branch in the Republic of Mordoviya                         | 96,3%               | 100,0%  | 95%                    | 92%          |
| Orenburg branch   | 91%                 | 98,4%   | 98,0%                  | 93,4%        |
| Penza branch  | 87,4%               | 98,6%   | 68,0%                  | 79,0%        |
| Samara branch   | 69,0%               | 78,5%   | 23,9%                  | 23,7%        |
| Saratov branch  | 77%                 | 89,5%   | 58,0%                  | 60%          |
| Branch in Udmurt Republic                                   | 95,1%               | 98%   | 60,0%                  | 65,0%        |
| Ulyanovsk branch  | 87,5%               | 92,5%   | 67,0%                  | 24%          |
|   | 94,3%               | 100,0%  | 60,6%                  | 58%          |
| Branch in Chuvash Republic                                  | 94,7%               | 96,5%   | 78,5%                  | 57,5%        |
| <b>Total for OJSC<br/>“VolgaTelecom” as of<br/>01.04.04</b> | <b>86,3%</b>        | <b>75,1%</b>                                  | <b>66,6%</b>           | <b>44,5%</b> |
| <b>As of 31.12.03</b>                                       | <b>86,1%</b>        | <b>75,1%</b>                                  | <b>64,6%</b>           | <b>44,7%</b> |

*(The data for 2002 cannot be presented due to their lack)*

### 3.2.9. Data on the availability of licenses with the issuer

See appendices (page 335).

Forecast as regards the probability of licenses extension.

1. The licenses for telecommunications services.

Upon the validity term expiry the licenses may be extended if all items of the license terms

and conditions are observed, which is confirmed by the verification report of the department of state supervision over communication and informatization (DSSCI), if the validity term of radio frequencies permission is extended (if used) and if the appropriate application is made to the licensor's address – Russian Federation Ministry for communication and informatization. Due to the fact that the Law “On communication” in a new wording became effective, in order to get the license for providing communication services for TV broadcasting, radio broadcasting and broadcasting of additional information the applicant of the license must submit notarized copy of the license for broadcasting (MTVRB).

2. (for item 29 of the Table) Licenses for broadcasting are extended on the basis of the verification report of DSSCI confirming the compliance with the license terms and conditions and if the authorization documents on the possibility of radio frequency resource usage are submitted. The licenses are extended by Russian Federation Ministry for the press, TV-radio broadcasting and mass communication tools.

3. Licenses for the activity, listed in items 17 – 28, are extended subject to timely submittal of documents package, as established by the law, to the licensor's address,.

### **3.2.10. The issuer's joint activity**

The issuer did not sign joint activity agreements with affiliated companies.

See appendices (page 305).

### **3.2.13. Additional requirements to the issuers whose core activity is to provide communication services**

#### **a) Licenses for communication services provision**

Basic terms and conditions of licenses

**Terms and conditions of carrying out the activity in accordance with license № 23245 (valid to 04.10.2012).**

1. By this license OJSC “VolgaTelecom” (licensee) is authorized to provide the services of local and intrazonal telephone communication of public communication network, and also the services of telephone communication by using technical facilities of communication intelligent network on the territories of the following Republics and oblasts: the Republic of Maryi El, the Republic of Udmurtiya, the Republic of Mordoviya, the Republic of Chuvashiya, Kirov oblast, Penza oblast, Ulyanovsk oblast, Samara oblast, Saratov oblast, Orenburg oblast, Nizhny Novgorod oblast.

2. The licensee must provide its network customers with the access to the services of long distance and international telephone communication of public communication network.

Long distance and international telephone communication services are provided by using the licensee's technical facilities over public communication network via Automatic Trunk Line Exchange (ATLX) of corresponding geographical zone of numbering under contracts with OJSC “Rostelecom” – the operator of long distance and international communication of public communication network of Russian Federation.



Intrazonal telephone communication services provision is allowed over the licensee's communication network (inside the code of zone of geographical numbering ABC), if the calling and called users are the licensee's network users or are the users of the network having connection only to the licensee's network.

3. Provision of local and intrazonal communication services, as per this license, by using microwave radio systems, is allowed upon obtaining the permission of using the operation frequencies in accordance with the industry regulatory documents.

4. It is allowed to use, at the subscriber's section, radio extenders and radio access equipment if required frequency resource is available, this resource is allocated, as per the established procedure, by the state radio frequency service with Russian Federation Ministry for communication and informatization.

**Terms and conditions of carrying out the activity in accordance with license № 24345 (valid to 28.11.2007).**

1. By this license OJSC "VolgaTelecom" (licensee) is authorized to provide the services of local, long distance and international telephone communication of public communication network at the territories of the following Republics and oblasts: the Republic of Maryi El, the Republic of Udmurtiya, the Republic of Mordoviya, the Republic of Chuvashiya, Kirov oblast, Penza oblast, Ulyanovsk oblast, Samara oblast, Saratov oblast, Orenburg oblast, Nizhny Novgorod oblast, by using the network of call offices and payphone network being created by the licensee.

Total installed capacity of the licensee's communication network is at least 19828 payphones, including:

- On the territory of the Republic of Maryi El – at least 698 payphones;
- On the territory of the Republic of Mordoviya – at least 640 payphones;
- On the territory of the Republic of Udmurtiya – at least 2064 payphones;
- On the territory of the Republic of Chuvashiya – at least 1621 payphones;
- On the territory of Kirov oblast – at least 1940 payphones;
- On the territory of Nizhny Novgorod oblast – at least 4361 payphones;
- On the territory of Orenburg oblast - at least 2600 payphones;
- On the territory of Penza oblast - at least 1320 payphones;
- On the territory of Saratov oblast – at least 2264 payphones;
- On the territory of Samara oblast – at least 733 payphones;
- On the territory of Ulyanovsk oblast – at least 1587 payphones;

2. The licensee's payphones and call offices are connected to local telephone networks at the level of subscriber units.

3. The licensee has the right to use communication channels and physical circuits of communication network of other operators on compensation basis in accordance with the Civil code.

**Terms and conditions of carrying out the activity in accordance with license № 23241 (valid to 01.08.2007)**

1. By this license OJSC "VolgaTelecom" (licensee) is authorized to provide the services of data

transfer of public communication network on the territory of Russian Federation subjects:

the Republic of Maryi El, the Republic of Udmurtiya, the Republic of Mordoviya, the Republic of Chuvashiya, Kirov oblast, Penza oblast, Ulyanovsk oblast, Samara oblast, Saratov oblast, Orenburg oblast, Nizhny Novgorod oblast.

2. Data transfer services are provided by using the licensee's data transfer network.

3. The installed subscriber capacity of the licensee's network should ensure the capability of connecting at least 77840 users by the license validity term expiry, including at least 42370 customers by the end of 2003.

4. The licensee has the right to connect the data transfer equipment to public telephone communication network, to the part of "Iskra" network used for commercial purposes, and to Switched telegraph service/Telex telegraph network, and also has the right to use communication channels and physical circuits of public communication network.

5. The licensee's data transfer equipment connection to public communication telephone network, to the part of "Iskra" network used for commercial purposes, and to Switched telegraph service/Telex telegraph network is made only on the rights of subscriber units.

**Terms and conditions of carrying out the activity in accordance with license №23721 (valid to 12.09.2007).**

1. By this license OJSC "VolgaTelecom" (licensee) is authorized to provide the services of broadcasting audio programs over the wire broadcast network on the territory of the following Russian Federation subjects: the Republic of Maryi El, the Republic of Udmurtiya, the Republic of Mordoviya, the Republic of Chuvashiya, Kirov oblast, Penza oblast, Ulyanovsk oblast, Samara oblast, Saratov oblast, Orenburg oblast, Nizhny Novgorod oblast.

2. The licensee's network is designed for broadcasting of audio programs of All-Russia and state regional companies.

Broadcasting of other programs is possible with the availability of license for TV-radio broadcasting and appropriate contract with licensee-broadcaster.

**Terms and conditions of carrying out the activity in accordance with license № 23244 (valid to 17.03.2010).**

1. By this license OJSC "VolgaTelecom" (licensee) is authorized to provide the services of cellular radiotelephone communication of public communication network by using GSM standard equipment in frequency range of 900/1800 MHz on the territory of the Republic of Maryi El. Cellular communication services are provided by using the licensee's communication network, which should be a part of unified cellular network of Russian Federation – Personal Communication Network-900 (PCN-900);

2. PCN-900, being created by the licensee, is connected to Russian Federation public communication network at long distance service level in accordance with General diagram of creating and phase-by-phase development of Russia's federal network of public mobile radio telephone communication of GSM standard.

**Terms and conditions of carrying out the activity in accordance with license № 24343 (valid to 28.11.2005).**

1. By this license OJSC “VolgaTelecom” (licensee) is authorized to provide the services of mobile radio telephone communication of public communication network on the territory of cities and towns: Penza, Kamenka of Penza oblast; Samara, Pokhvistnevo, Syzran, Zhigulevsk, Toliyatti, Novokuibyshevsk, airport “Kuruchom” of Samara oblast; Saransk of the Republic of Mordoviya; Nizhny Novgorod, Sergach, Arzamas, Kstovo, Dzerzhinsk, Gorodets, Bor, Balakhna of Nizhny Novgorod oblast; Saratov, Balashov of Saratov oblast; Kirov, Raduzhnyi settlement of Kirov oblast.

The maximum number of the licensee’s communication network subscribers - 4550.

2. The licensee’s communication network is created by using radio telephone communication equipment operating in the frequency range 330 MHz, 161,500 MHz /156,900 MHz, 161,725/157,125 MHz, 160,875/156,275 MHz, 160,950/156,350 MHz, 161,575/156,975 MHz, 161,650/157,050 MHz.

3. The licensee’s connection is allowed at the level of local telephone network as per the technical requirements of operators having the license for local telephone communication services provision.

**Terms and conditions of carrying out the activity in accordance with license № 23246 (valid to 12.09.2007).**

1. By this license OJSC “VolgaTelecom” (licensee) is authorized to provide local, long distance channels and communication paths, channels of TV programs broadcasting and audio broadcasting, physical circuits to the customers for communication signals transmission on the territories of the following Republics and oblasts: the Republic of Maryi El, the Republic of Udmurtiya, the Republic of Mordoviya, the Republic of Chuvashiya, Kirov oblast, Penza oblast, Ulyanovsk oblast, Samara oblast, Saratov oblast, Orenburg oblast, Nizhny Novgorod oblast.

Total number of organized by the licensee tone frequency channels, main digital channels, including in digital paths setup – at least 25895.

By the end of the third year of the activity, the licensee must ensure the capability of organizing at least 70% of communication channels of the specified quantity.

2. Provision of channels, communication paths and physical circuits to customers is allowed for organization of communication networks if their owners have appropriate licenses of Russian Federation Ministry for communication and informatization (Russian Federation Ministry of communication, Russian Federation State committee for communication and informatization, Russian Federation State committee for telecommunications), and also for organization of subscriber lines in order to get access to different communication networks in accordance with the rules of their construction and for internal production networks not providing communication services on compensation basis, including those having the output port to public communication network.

Provision of communication channels and physical circuits is allowed for organization of subscriber and connecting lines of local telephone networks only within the limits of the territory of corresponding geographical zones of numbering ABC ab.

**Terms and conditions of carrying out the activity in accordance with license № 23243 (valid to 14.11.2007)**

1. By this license OJSC “VolgaTelecom” (licensee) is authorized to provide the services of telegraph communication (receive, transmit and delivery of telegrams, Switched telegraph service/Telex network services) on the territory of the following Republics and oblasts: the Republic of Maryi El, the Republic of Udmurtiya, the Republic of Mordoviya, the Republic of Chuvashiya, Kirov oblast, Penza oblast, Ulyanovsk oblast, Samara oblast, Saratov oblast, Orenburg oblast, Nizhny Novgorod oblast.

2. Telegraph communication services are provided by using the licensee’s technical facilities. The installed capacity of telegraph facilities of switching and transmission belonging to the licensee must ensure the capability of complete satisfaction of the needs for telegraph communication services on the licensed territory.

**Terms and conditions of carrying out the activity in accordance with license № 23240 (valid to 01.08.2007).**

1. By this license OJSC “VolgaTelecom” (licensee) is authorized to provide the services of telematic services of public communication network (e-mail services, information resources access services, facsimile messages services, information-reference services, voice information transmit services, audio conferences services, video conferences services) on the territory of the following Republics and oblasts: the Republic of Maryi El, the Republic of Udmurtiya, the Republic of Mordoviya, the Republic of Chuvashiya, Kirov oblast, Penza oblast, Ulyanovsk oblast, Samara oblast, Saratov oblast, Orenburg oblast, Nizhny Novgorod oblast.

The services are provided by using the licensee’s technical facilities of telematic services.

Installed subscriber capacity of the licensee’s telematic services should ensure the capability of connecting at least 191000 users by the license validity term expiry, including at least 99200 users by the end of 2003.

Carrying capacity of the licensee’s telematic service for voice information transmission should ensure the capability of organizing at least 5 simultaneous conversations by the license validity term expiry, including at least 3 simultaneous conversations by the end of 2003.

The number of users capable to participate simultaneously in audio conferencing and video conferencing sessions is at least 2 persons.

The number of connected to the lines by the license validity term expiry is at least 328, including at least 150 by the end of 2003.

**Terms and conditions of carrying out the activity in accordance with license № 23242 (valid to 01.02.2006).**

1. By this license OJSC “VolgaTelecom” (licensee) is authorized to provide the services of cellular radio telephone communication of public communication network in the frequency range of 450 MHz at the territory of Samara oblast.

Cellular communication services are provided by using the licensee’s communication network, which should be a part of unified cellular network of Russian Federation – Personal Communication Network 450.

2. The network installed capacity, coverage percentage, if sufficient frequency resources are allocated, should be at least:

In 2004 - 9000 numbers - 50%;

In 2006 – 10000 numbers - 60%;

**Terms and conditions of carrying out the activity in accordance with license № 27602 (valid to 18.08.2013).**

1. By this license OJSC “VolgaTelecom” (licensee) is authorized to provide the services of digital cellular radio telephone communication of public communication network in the frequency range of 450 MHz, on the basis of IMT-MC-450 technology, at the territory of Samara oblast.

Digital cellular radio telephone communication services are provided by using the licensee’s communication network, which is a part of federal cellular network of Russian Federation, on the basis of IMT-MC-450 technology.

2. The licensee should, by its own resources, ensure phase-by-phase release of the spectrum of frequencies 453,00...457,4 MHz/463,0...467,4MHz

3. The network installed capacity on the territory specified in the license should be at least (as of 31.12.):

In 2006 – 5000 numbers;

In 2009 - 10000 numbers;

In 2013 – 20000 numbers.

**Terms and conditions of carrying out the activity in accordance with license №№27620, 14461, 25379, 14602, 26974, 20830, 17234, 30356 (valid to 18.08.2006, 09.03.2005, 14.03.2006, 09.03.2005, 23.05.2006, 18.01.2007, 25.01.2006, 31.12.2006, correspondingly)**

1. By this license OJSC “VolgaTelecom” (licensee) is authorized to provide the services of broadcasting TV and audio programs over cable TV networks on the territories of towns – Syzran, Toliyatti, Samara of Samara oblast; Yoshkar-Ola of the Republic of Maryi El; Orenburg of Orenburg oblast; Cheboksary of Chuvash Republic; Nizhny Novgorod of Nizhny Novgorod oblast; Saratov of Saratov oblast; Saransk of the Republic of Mordoviya, Kirov of Kirov oblast.

2. The customers should be provided with the broadcasting of All-Russia TV broadcasting organizations and state regional TV-radio companies programs being on the air. The broadcasting of other TV (audio) programs is possible if the license for TV-radio broadcasting and the related contract with the licensee-broadcaster are available.

**Terms and conditions of carrying out the activity in accordance with license №№ 12282, 16383, 15426, 23264, 25357, 19983, 17571, 23257 (valid to 24.06.2004, 17.10.2005, 19.05.2005, 20.05.2007, 14.03.2006, 08.11.2006, 15.03.2006, 01.08.2005, correspondingly)**

1. By this license OJSC “VolgaTelecom” (licensee) is authorized to provide the services of broadcasting TV and audio programs at the territories of Kirov, Samara, Nizhny Novgorod, Orenburg oblasts and at the Republic of Mordoviya.

2. The licensee should provide the customers with the communication services meeting the quality standards and technical norms.

3. The use of technical communication facilities is allowed, if the permission for their operation is available from the state service supervising communication in Russian Federation.

**Terms and conditions of carrying out the activity in accordance with license №№ 11917, 24344 (valid to 08.04.2004, 28.11.2005, correspondingly).**

1. By this license OJSC “VolgaTelecom” (licensee) is authorized to provide the services of personal radio call on the territory of Saransk, Ruzaevka, settlement Atuyrievo, village Sarast of the Republic of Mordoviya; Ulyanovsk, Dimitrovgrad, settlement Veshkaima of Ulyanovsk oblast; Orenburg city of Orenburg oblast, including with channel multiplexing of FM VHF network in Orenburg.

2. The number of subscribers under license with non-multiplexing of FM VHF network is at least 1500,

Maximum number of the network subscribers is 13800.

3. The network is organized by using the frequencies allocated by Federal State Unitary Enterprise “Main radio frequency center”.

**Terms and conditions of carrying out the activity in accordance with license № 26275 (valid to 23.05.2006).**

1. By this license OJSC “VolgaTelecom” (licensee) is authorized to provide the services of mobile radio communication at the territory of Yoshkar-Ola town of the Republic of Maryi-El.

2. Maximum number of the licensee’s network subscribers -500.

3. The network is created by using radio equipment the operation of which is possible with the availability of permissions from state agencies supervising communication and informatization.

4. Connection to the public communication network is not allowed.

There are no factors that may negatively affect the performance of obligations under the terms and conditions of the licenses, as all the requirements are established in accordance with legislation and regulatory acts of existing legislation in communication area.

The issuer’s obligations as regards the creation of subscriber’s base are defined by the appropriate item of the appendix to the license, where the number of subscribers by the end of the license validity term is indicated. These obligations are absent under the licenses for providing the services of on-air broadcasting of TV and radio broadcasting programs. However, the figure indicated in the license is a foreseeable value, and less than 25% non-performance of this indicator by the operator does not result in the license cancellation.

*(For frequencies, see appendices on page 307. Permissions for using radio electronic equipment by OJSC “VolgaTelecom”).*

**b) Communication networks**

In local telephone communication network OJSC “VolgaTelecom” operates 5 884 telephone exchanges, their total installed capacity is 4 462 341 numbers (including at city’s telephone networks – 3 740 068 numbers, at rural telephone networks – 722 273 numbers). Out of them 4 120

968 numbers are in operation (including at city's telephone networks – 3 488 322 numbers, at rural telephone networks – 632 664 numbers).

10,5 % of the network telephone exchanges are electronic, their installed capacity is 48,2 % of the total installed capacity of the network (including at city's telephone network – 54,9 %, at rural telephone network – 14,2 %).

Automatic long distance telephone communication equipment, which is in operation at OJSC "VolgaTelecom" network, includes 12 automatic trunk exchanges and the equipment of automatic zonal telephone communication with the total installed capacity of 62 709 channels. The installed capacity of electronic automatic trunk exchanges is 48 121 channels, of quasi-electronic – 3024 channels, of automatic zonal telephone communication equipment – 11 564 channels.

Total operated capacity of automatic trunk exchanges and of automatic zonal telephone communication equipment is 49 524 channels, including the capacity of electronic exchanges – 39 089 channels, of quasi-electronic – 1616 channels, of automatic zonal telephone communication equipment – 8 819 channels.

The number of main telephone sets at OJSC "VolgaTelecom" network is 4 084 902 units (including in city's telephone network – 3 437 175 sets, in rural telephone network – 647 727 sets), out of them 3 515 222 sets are residential ones (including, in city's telephone network – 2 966 165 sets, in rural telephone network – 549 057 sets).

For the first quarter of 2004 the traffic of outgoing chargeable long-distance and international calls from OJSC "VolgaTelecom" network users amounted to 565 669 thousand minutes, including international – 20 098 thousand minutes.

### **3.4. The plans of the issuer's future activity**

Interregional multi-service data transfer network should become a serious competitive advantage of the company in the priority segment of large corporate customers; the first phase of its construction in Nizhny Novgorod oblast is completed. The construction of inter-regional multi-service network of OJSC "VolgaTelecom" would allow to create virtual networks of large corporate customers in Povolzhie, and also to solve corporate tasks for information exchange between OJSC "VolgaTelecom" branches.

The other important trend of the company's activity is further promotion of intelligent network services. The major task of an intelligent network is to provide the customer with the opportunity of getting any service an operator is capable to invent, and the operator –with the capability to deliver this service, to calculate it and define the tariff. The demand for these services is quickly growing, as Russia's advertising market is developing and the number of communicative channels is increasing.

The construction of the intelligent network will serve to the development of small and medium business, to the development of informational services and is the initial phase of the pilot project of constructing Federal intelligent communication network, organized by OJSC "Sviayzinvest" with the support of the Ministry for communication. In future, it is planned to construct intelligent networks in other branches of OJSC "VolgaTelecom".

The company's management plans include organization of Call-centers or Calls Processing Centers. Call-centers are designed for servicing a large number of telephone calls. They are used for organizing "hot-lines", direct-marketing, for conducting social polls, etc. In Russia there are about 150 active call-centers, the largest ones are with cellular operators: "Mobile TeleSystems", "VympelKom" and "Megaphone". But they are providing services only to the operators' subscribers, and do not provide commercial services to third party customers. OJSC "VolgaTelecom" is planning to open a call-center in Nizhny Novgorod (and then in other regional centers of Povolzhie) both for providing reference information to its customers and for servicing commercial organizations interested in call-center services.

One of the company's priorities is radical change of relations with customers, and in the first place with corporate and VIP customers of business sector, and also with the population with high level of income. For these segments the company is developing package proposals for most profitable and perspective services, such as mobile communication, wideband access to Internet, data transfer corporate networks, intelligent services, cable TV.

Signing of contracts with large companies on complex mutually beneficial cooperation on the basis of exclusive approach principles is one of the items of strategy to increase OJSC "VolgaTelecom" competitiveness, to strengthen the positions in corporate segment of telecommunications market. End-to-end servicing and personal approach will become major trends of further improvement of quality of work with the company's corporate customers.

### 3.5. The issuer's participation in industrial, bank and financial groups, holdings, concerns and associations.

| Name of group, holding, concern, association   | Role (place)               | Functions  | Participation period |
|--|----------------------------|--|----------------------|
| Association of communication companies of Povolzhskiy region                             | Founder of the Association | Development and promotion of telecommunications and services provided by the Association members | Since 2000           |
| "Teleinfo" – Povolzhskaya Association of engineers of telecommunications and informatics | Founder of the Association | Providing services in training activity area   | Since 2000           |
| Association of operators of federal cellular network NMT-450                             | Associated member          | Promotion of creation and development of federal cellular communication network NMT-450          | Since 2003           |
| Association of operators of business servicing federal network "ISKRA"                   | The association member     | Coordination of entrepreneur activity  | Since 2001           |
| Nizhny Novgorod Association of enterprises and entrepreneurs                             | The association member     | Development and implementation of socially important projects and programs                       | Since 1997           |

### 3.6. The issuer's affiliated and dependent companies.

| Full (abbreviated) name, location | Reasons for considering a company to be an affiliate | The amount of participation share of OJSC "VolgaTelecom" | The amount of the company's participation share | Core activity type | The company's importance for OJSC |
|-----------------------------------|--|--|---|--------------------|-----------------------------------|
|                                   |  |  |   |                    |                                   |



|   | an affiliate and/or dependent in relation to OJSC "Volga Telecom"  | In the company's charter capital | From ordinary shares | In OJSC "Volga Telecom" charter capital | From OJSC "Volga Telecom" ordinary shares |   | e for OJSC "Volga Telecom" activity                                     |
|---|--|----------------------------------|----------------------|---|---|---|---|
| Closed Joint Stock Company "Nizhny Novgorod Cellular Communication" (CJSC "NCC"), Nizhny Novgorod, Gorky sq., Post House  | Prevailing participation in the charter capital                    | 100                              | 100                  | -                                       | -   | Cellular communication services provision                 | Obtaining of additional profit and development of new types of activity |
| Limited Liability Company "Udmurtskie Cellular Networks-450" (LLC "UCN-450"), Izhevsk, Pushkinskaya str., 206             | Prevailing participation in the charter capital                    | 100                              | -                    | -                                       | -   | Cellular communication services provision                 |   |
| Closed Joint Stock Company "TeleSviyazInform" (CJSC "TSI"), Saransk, Bolshevistskaya str., 13                             | Prevailing participation in the charter capital                    | 100                              | 100                  | -                                       | -   | Local telephone communication services                    |   |
| Closed Joint Stock Company "Digital telecommunications" (CJSC "Digital telecommunications", Cheboksary, Shumilov str., 20 | Prevailing participation in the charter capital                    | 100                              | 100                  | 0,000558                                |   | Local telephone communication services                    |   |
| Limited Liability Company "Vyatka-Page" (LLC "Vyatka-Page", Kirov, Uralskaya str., 1                                      | Prevailing participation in the charter capital                    | 91                               | -                    | -                                       | -   | Services of paging communication                          |   |
| Open Joint Stock company "Informational commercial networks "Omrix" (OJSC ICN "Omrix"), RF, Orenburg                      | OJSC "Volga Telecom" holds over 20% of the company's voting shares | 73,6                             | 73,6                 | -                                       | -   | The Internet services, data transmission network services |   |

|  |   |    |    |   |   |   |
|--|---|----|----|---|---|---|
| Closed Joint Stock Company "Pulse-Radio Yoshkar-Ola" (CJSC "Pulse-Radio Yoshkar-Ola", Yoshkar-Ola, Sovetskaya, str., 138 | Prevailing participation in the charter capital | 61 | 61 | - | - | Radio broadcasting services               |
| Closed Joint Stock Company "Cellular communication of Mordoviya" (CJSC "CCM"), Saransk, Kommunisticheskaya str., 52      | Prevailing participation in the charter capital | 60 | 60 | - | - | Cellular communication services provision |
| Limited Liability Company Private security company "ROS" (LLC PSC "ROS"), Penza, Dzerzhinskogo str., 30                  | Prevailing participation in the charter capital | 60 | -  | - | - | Security activity                         |
| Limited Liability Company "Vyatskaya cellular communication" (LLC "VCC"), Kirov, Uralskaya str., 1                       | Prevailing participation in the charter capital | 51 | -  | - | - | Cellular communication services provision |
| Limited Liability Company "Radio Resonance" (LLC "Radio Resonance"), Nizhny Novgorod, Okskiy sjezd, 8                    | Prevailing participation in the charter capital | 51 | -  | - | - | Radio broadcasting services               |
| Closed Joint Stock Company "Orenburg-GSM" (CJSC "Orenburg-GSM"), Orenburg, Volodarskogo str., 11                         | Prevailing participation in the charter capital | 51 | 51 | - | - | Cellular communication services provision |
| Closed Joint Stock Company "Ulyanovsk-GSM" (CJSC "Ulyanovsk-GSM"), Ulyanovsk, L.Tolstoy str., 60                         | Prevailing participation in the charter capital | 51 | 51 | - | - | Cellular communication services provision |
| Limited Liability Company "Izhcom" (LLC "Izhcom"), Izhevsk, Pushkinskaya str., 278                                       | Prevailing participation in the charter capital | 51 | -  | - | - | Data transmission network services        |

|   |  |                       |                |          |   |   |
|---|--|-----------------------|----------------|----------|---|---|
| Open Joint Stock Company "TATINCOM-T" (OJSC "TATINCOM-T"), Kazan, Lomzhinskaya str., 20A  | Prevailing participation in the charter capital                    | 50 % + 1 share        | 50 % + 1 share |          |   | Cellular communication services provision |
| Closed Joint Stock Company "Public telephone Saratov" (CJSC "PTS"), Saratov, Kiselev str., 40   | OJSC "Volga Telecom" holds over 20% of the company's voting shares | 50%+1 preferred share | 50             | -        | - | Wireless communication services           |
| Closed Joint Stock Company "Nizhegorodskiy radio telephone" (CJSC "Nizhegorodskiy radio telephone"), Nizhny Novgorod, Gorky sq., Post House | OJSC "Volga Telecom" holds over 20% of the company's voting shares | 50                    | 50             | -        | - | Wireless communication services           |
| Closed Joint Stock Company "Saratov Mobile" (CJSC "Saratov Mobile"), Saratov, Kiselev str., 40  | OJSC "Volga Telecom" holds over 20% of the company's voting shares | 50                    | 50             | -        | - | Cellular communication services provision |
| Closed Joint Stock Company "Chery Page" (CJSC "Chery Page"), Cheboksary, K.Ivanov str., 83  | OJSC "Volga Telecom" holds over 20% of the company's voting shares | 50                    | 50             | -        | - | Paging communication services             |
| Closed Joint Stock Company "Digital networks of Udmurtiya-900" (CJSC "DNU-900"), Izhevsk, Pushkinskaya str., 278                            | OJSC "Volga Telecom" holds over 20% of the company's voting shares | 49                    | 49             | 0,009761 |   | Cellular communication services provision |
| Closed Joint Stock Company Commercial bank "C-Bank" (JSB "C-Bank"), Izhevsk, Lenin str., 6.   | OJSC "Volga Telecom" holds over 20% of the company's voting shares | 41,73                 | 41,73          | 0,027577 |   | Banking activity                          |

|   |  |      |      |   |   |   |
|---|--|------|------|---|---|---|
| Closed Joint Stock Company "Nizhegorodteleservice" (CJSC "Nizhegorodteleservice"), Nizhny Novgorod, Gorky sq., Post House | OJSC "Volga Telecom" holds over 20% of the company's voting shares | 40   | 40   | - | - | Communicati on services                           |
| Closed Joint Stock Company "Transsviyaz" (CJSC "Transsviyaz"), Nizhny Novgorod, Chaadaev str., 2                          | OJSC "Volga Telecom" holds over 20% of the company's voting shares | 40   | 40   | - | - | Local telephone communicati on services           |
| Closed Joint Stock Company "Penza Mobile" (CJSC "Penza Mobile"), Penza, Kuprin str., 1/3                                  | OJSC "Volga Telecom" holds over 20% of the company's voting shares | 40   | 40   | - | - | Cellular communicati on services provision        |
| Closed Joint Stock Company "Pulse-Radio" (CJSC "Pulse-Radio"), Yoshkar-Ola, Sovietskaya str., 138                         | OJSC "Volga Telecom" holds over 20% of the company's voting shares | 40   | 40   | - | - | Radio broadcasting services                       |
| Open Joint Stock Company "Telesot" (OJSC "Telesot"), Orenburg, Tereshkovo str., 257                                       | OJSC "Volga Telecom" holds over 20% of the company's voting shares | 32,4 | 32,4 | - | - | Local telephone communicati on services provision |
| Closed Joint Stock Company "Chuvashiya Mobile" (CJSC "Chuvashiya Mobile"), Cheboksary, K.Ivanov str., 83                  | OJSC "Volga Telecom" holds over 20% of the company's voting shares | 30   | 30   | - | - | Cellular communicati on services provision        |
| Closed Joint Stock Company "Samara-Telecom" (CJSC "Samara-Telecom"), Samara, Polevaya str., 43                            | OJSC "Volga Telecom" holds over 20% of the company's voting shares | 27,8 | 27,8 | - | - | Local telephone communicati on services provision |
| Closed Joint Stock Company "Erickson communication" (CJSC "Erickson communication"), Nizhny Novgorod, Gagarin ave., 37    | OJSC "Volga Telecom" holds over 20% of the company's voting shares | 24   | 24   | - | - | Export-import operations, consulting and services |

|  |  |       |   |   |   |                       |  |
|--|--|-------|---|---|---|-----------------------|--|
| Limited Liability Company "Agrocompany "Reanta" (LLC "Agrocompany "Reanta"), Yoshkar-Ola, Chavaina blvd., 11 a | OJSC "Volga Telecom" possesses over 20% of the company's charter capital | 20,86 | - | - | - | Agricultural activity |  |
|--|--|-------|---|---|---|-----------------------|--|

### 3.7. Composition, structure and the cost of the issuer's fixed assets, information on the plans of acquisition, replacement, retirement of fixed assets, and also on all facts of charge of the issuer's fixed assets

#### 3.7.1. Fixed assets

Fixed assets as of December 31, 2003.

| №                     | Name of groups of fixed assets          | Initial cost          | Accumulated depreciation |
|-----------------------|---|-----------------------|--------------------------|
| 1.                    | Land plots                              | 2 712 261             | -                        |
| 2.                    | Buildings                               | 3 165 562 578         | 744 768 883              |
| 3.                    | Constructions and transfer mechanisms   | 8 616 846 779         | 4 231 254 764            |
| 4.                    | Machinery and equipment                 | 12 739 440 477        | 5 409 482 150            |
| 5.                    | Transportation                          | 387 950 853           | 256 532 286              |
| 6.                    | Computer machines and office appliances | 722 549 243           | 275 915 811              |
| 7.                    | Housing stock                           | 91 166 621            | -                        |
| 8.                    | Others                                  | 515 184 293           | 344 306 604              |
| <b>TOTAL, rubles:</b> |   | <b>26 241 413 105</b> | <b>11 262 260 498</b>    |

Fixed assets as of March 31, 2004

| №                     | Name of groups of fixed assets          | Initial cost          | Accumulated depreciation |
|-----------------------|---|-----------------------|--------------------------|
| 1.                    | Land plots                              | 3 794 481             | -                        |
| 2.                    | Buildings                               | 3 277 950 975         | 765 489 366              |
| 3.                    | Constructions and transfer mechanisms   | 8 734 555 481         | 4 318 462 650            |
| 4.                    | Machinery and equipment                 | 13 104 672 147        | 5 850 013 662            |
| 5.                    | Transportation                          | 393 301 439           | 264 132 069              |
| 6.                    | Computer machines and office appliances | 796 040 847           | 342 477 921              |
| 7.                    | Housing stock                           | 83 847 653            | -                        |
| 8.                    | Others                                  | 205 399 015           | 175 900 607              |
| <b>TOTAL, rubles:</b> |   | <b>26 599 562 038</b> | <b>11 716 476 275</b>    |

The results of the latest revaluation of fixed assets

| № | Name of groups of fixed | Full value before | Depreciated book value | Date of revaluation | Full value after | Depreciated book value |
|---|-------------------------|-------------------|------------------------|---------------------|------------------|------------------------|
|---|-------------------------|-------------------|------------------------|---------------------|------------------|------------------------|

|                       | assets                  | revaluation | (net of depreciation) before revaluation |            | revaluation | (net of depreciation) after revaluation |
|-----------------------|-------------------------|-------------|--|------------|-------------|---|
| 1.                    | Land plots              | 86          | 86                                       | 01.01.2001 | 86          | 86                                      |
| 2.                    | Buildings               | 338 047     | 282 148                                  | 01.01.2001 | 715 114     | 578 978                                 |
| 3.                    | Constructions           | 139 329     | 101 739                                  | 01.01.2001 | 272 891     | 180 876                                 |
| 4.                    | Machinery and equipment | 1 690 418   | 921 389                                  | 01.01.2001 | 2 831 632   | 1 399 509                               |
| 5.                    | Transportation          | 39 642      | 20 578                                   | 01.01.2001 | 72 582      | 36 783                                  |
| 6.                    | Others                  | 7 153       | 4 362                                    | 01.01.2001 | 9 289       | 6 050                                   |
| <b>TOTAL, rubles:</b> |                         | 2 214 675   | 1 330 302                                |            | 3 901 594   | 2 202 282                               |

Fixed assets in OJSC "VolgaTelecom" were revaluated by the independent appraiser LLC "Audit-Appraisal", operating on the basis of license Б 953444 № 183, issued by the Committee for management and control of city's property of Nizhny Novgorod oblast on June 18, 1999 for the period of 3 (three) years. The fixed assets were evaluated by market cost, defined in accordance with Federal law № 135-ФЗ of 29.07.98 "On evaluation activity in Russian Federation", confirmed by expert's opinions, the estimation procedure is the calculation of fixed assets replacement costs by means of coefficients.

OJSC "VolgaTelecom" has no plans for acquisition, replacement, retirement of fixed assets the cost of which is 10 and more percent of the value of all fixed assets.

Facts of charge of fixed assets (fixed assets in pawn by the results of 2003) as of December 31, 2003:

| Number, date of contract of fixed assets pledge | Amount of guarantee, rubles | The purpose of pledge | Date of beginning of pledge | The contract validity term |
|---|-----------------------------|-----------------------|-----------------------------|----------------------------|
| № 2 of 14.06.2002                               | 40 569 999                  | credit                | 14.06.2002                  | 15.11.2005                 |
| № 7 of 06.07.1998                               | 38 423 186                  | credit                | 06.07.1998                  | 31.07.2005                 |
| № 153 of 19.06.2003                             | 178 206 897                 | credit                | 24.06.2003                  | 23.06.2004                 |
| № 060/200/03 of 21.07.2003                      | 360 664 335                 | credit                | 21.07.2003                  | 21.01.2005                 |
| № 177 of 21.07.2003                             | 19 949 632                  | credit                | 21.07.2003                  | 25.07.2004                 |
| № 187 of 30.07.2003                             | 50 059 682                  | credit                | 30.07.2003                  | 03.08.2003                 |
| № 272 of 29.10.2002                             | 30 578 972                  | credit                | 29.10.2002                  | 29.10.2004                 |
| № 58/1 of 04.04.2002                            | 42 622 424                  | credit                | 04.04.2002                  | 30.03.2004                 |
| № 144/1 of 17.09.2002                           | 55 642 892                  | credit                | 17.09.2002                  | 17.09.2004                 |
| № 8/1 of 24.01.2003                             | 42 345 618                  | credit                | 24.01.2003                  | 23.01.2004                 |
| № 190 of 08.08.2003                             | 48 386 989                  | credit                | 08.08.2003                  | 12.08.2004                 |
| № 195 of 19.08.2003                             | 58 852 065                  | credit                | 19.08.2003                  | 16.02.2005                 |
| № 143/01/3 of 25.09.01                          | 15 470 000                  | credit                | 25.09.01                    | 20.03.05                   |
| № 1/39 of 17.02.03                              | 31 271 873                  | credit                | 17.02.03                    | 15.02.04                   |
| № 1/147 of 23.05.03                             | 23 967 380                  | credit                | 23.05.03                    | 17.05.04                   |
| № 1/005 of 26.05.03                             | 466 974                     | credit                | 26.05.03                    | 24.05.04                   |

|                                     |                      |        |            |            |
|-------------------------------------|----------------------|--------|------------|------------|
| № 74 of 05.06.02                    | 166 363 087          | credit | 05.06.2002 | 13.07.05   |
| № 93/03 of 30.05.03                 | 45 224 047           | credit | 30.05.2003 | 28.05.04   |
| № 2-5/1299 of 23.09.02              | 223 781 838          | credit | 23.09.2002 | to 2008    |
| № 91307810746020001020 of 4.09.2002 | 139 378 462          | credit | 4.09.2002  | 2.09.2005  |
| № 149 «3» of 30.05.2002             | 25 559 444           | credit | 30.05.2002 | 30.11.2003 |
| № 176/373-03 of 21.07.2003          | 27 965 000           | credit | 21.07.2003 | 25.07.2004 |
| № 91/415-03 of 12.08.2003           | 58 310 670           | credit | 12.08.2003 | 09.02.2005 |
| № 118 of 29.04.2003                 | 97 643 137           | credit | 29.04.2003 | 28.04.2004 |
| № 138 of 30.05.2003                 | 39 140 755           | credit | 30.05.2003 | 29.05.2004 |
| № 197 of 26.08.2003                 | 58 634 654           | credit | 26.08.2003 | 23.02.2005 |
| № 201 of 28.08.2003                 | 57 175 521           | credit | 28.08.2003 | 25.02.2005 |
| № 204 of 01.09.2003                 | 73 319 878           | credit | 01.09.2003 | 01.09.2006 |
| № 226 of 16.09.2003                 | 57 308 552           | credit | 16.09.2003 | 16.03.2005 |
| № 235 of 23.09.2003                 | 57 740 117           | credit | 23.09.2003 | 23.03.2005 |
| № 060/349 of 27.11.2003             | 240 033 511          | credit | 27.11.2003 | 27.11.2004 |
| № 306 of 20.11.03                   | 69 054 874           | credit | 20.11.2003 | 20.05.2005 |
| № 326 of 15.12.2003                 | 68 371 570           | credit | 15.12.2003 | 14.06.2005 |
| № 332 of 19.12.2003                 | 67 772 676           | credit | 19.12.2003 | 18.06.2005 |
| № 260 of 11.10.2003                 | 59 162 628           | credit | 11.10.2003 | 09.04.2005 |
| № 279 of 27.10.2003                 | 58 751 797           | credit | 27.10.2003 | 26.04.2005 |
| <b>TOTAL, rubles:</b>               | <b>2 728 171 136</b> |        |            |            |

Facts of charge of fixed assets (fixed assets in pawn) as of March 31, 2004

| Number, date of contract of fixed assets pledge | Amount of guarantee, rubles | The purpose of pledge | Date of beginning of pledge | The contract validity term |
|---|-----------------------------|-----------------------|-----------------------------|----------------------------|
| № 2 of 14.06.2002                               | 40 569 999                  | credit                | 14.06.2002                  | 15.11.2005                 |
| № 7 of 06.07.1998                               | 38 423 186                  | credit                | 06.07.1998                  | 31.07.2005                 |
| № 153 of 19.06.2003                             | 113 671 705                 | credit                | 24.06.2003                  | 23.06.2004                 |
| № 060/200/03 of 21.07.2003                      | 360 664 335                 | credit                | 21.07.2003                  | 21.01.2005                 |
| № 177 of 21.07.2003                             | 18 220 441                  | credit                | 21.07.2003                  | 25.07.2004                 |
| № 187 of 30.07.2003                             | 41 524 860                  | credit                | 30.07.2003                  | 03.08.2003                 |
| № 1316 of 17.09.2002                            | 23 129 029                  | credit                | 17.09.2002                  | 17.09.2004                 |
| № 1385 of 30.10.2002                            | 34 034 139                  | credit                | 30.10.2002                  | 30.09.2004                 |
| № 144/1 of 17.09.2002                           | 55 642 892                  | credit                | 17.09.2002                  | 15.09.2004                 |
| № 190 of 08.08.2003                             | 29 252 988                  | credit                | 08.08.2003                  | 12.08.2004                 |
| № 191 of 12.08.2003                             | 47 583 658                  | credit                | 12.08.2003                  | 10.02.2005                 |
| № 195 of 19.08.2003                             | 58 852 065                  | credit                | 19.08.2003                  | 16.02.2005                 |
| № 143/01/3 of 25.09.01                          | 15 470 000                  | credit                | 25.09.2001                  | 20.03.2005                 |

|                            |                      |        |            |            |
|----------------------------|----------------------|--------|------------|------------|
| № 03/51 of 19.05.03        | 11 722 340           | credit | 19.05.2003 | 17.05.2004 |
| № 03/67 of 06.06.03        | 12 705 000           | credit | 06.06.2003 | 04.06.2004 |
| № 147/03 of 23.05.03       | 23 967 379           | credit | 23.05.2003 | 20.05.2004 |
| № 1/005 of 26.05.03        | 466 974              | credit | 26.05.2003 | 24.05.2004 |
| № 74 of 05.06.02           | 166 363 087          | credit | 05.06.2002 | 13.07.2005 |
| № 93/03 of 30.05.03        | 45 224 047           | credit | 30.05.2003 | 28.05.2004 |
| № 2-5/1299 of 23.09.02     | 223 781 838          | credit | 23.09.2002 | to 2008    |
| № 1020 of 4.09.2002        | 139 378 462          | credit | 4.09.2002  | 02.09.2005 |
| № no number of 26.05.2003  | 21 366 568           | credit | 26.05.2003 | 01.05.2006 |
| № 176/373-03 of 21.07.2003 | 27 965 000           | credit | 21.07.2003 | 25.07.2004 |
| № 118 of 29.04.2003        | 92 401 826           | credit | 29.04.2003 | 28.04.2004 |
| № 138 of 30.05.2003        | 26 629 979           | credit | 30.05.2003 | 29.05.2004 |
| № 197 of 26.08.2003        | 58 634 654           | credit | 26.08.2003 | 23.02.2005 |
| № 201 of 28.08.2003        | 52 341 792           | credit | 28.08.2003 | 25.02.2005 |
| № 204 of 01.09.2003        | 73 319 878           | credit | 01.09.2003 | 01.09.2006 |
| № 226 of 16.09.2003        | 51 562 795           | credit | 16.09.2003 | 16.03.2005 |
| № 235 of 23.09.2003        | 54 395 911           | credit | 23.09.2003 | 23.03.2005 |
| № 060/349 of 27.11.2003    | 240 033 511          | credit | 27.11.2003 | 27.11.2004 |
| № 306 of 20.11.03          | 59 960 968           | credit | 20.11.2003 | 20.05.2005 |
| № 326 of 15.12.2003        | 63 845 552           | credit | 15.12.2003 | 14.06.2005 |
| № 332 of 19.12.2003        | 63 360 314           | credit | 19.12.2003 | 18.06.2005 |
| № 260 of 10.10.2003        | 59 162 628           | credit | 10.10.2003 | 09.04.2005 |
| № 279 of 27.10.2003        | 53 040 748           | credit | 27.10.2003 | 26.04.2005 |
| № 344 of 29.12.2003        | 68 868 554           | credit | 29.12.2003 | 29.12.2005 |
| № 23 of 30.01.2004         | 69 217 049           | credit | 30.01.2004 | 30.01.2006 |
| № 37 of 09.02.2004         | 836 126 301          | credit | 09.02.2004 | 01.02.2006 |
| № KII-01/04 of 03.03.2004  | 79 082 787           | credit | 03.03.2004 | 01.03.2006 |
| № 51 of 27.02.2004         | 41 090 195           | credit | 27.02.2004 | 01.03.2006 |
| № 63 of 16.03.2004         | 250 042 353          | credit | 16.03.2004 | 16.03.2006 |
| № 72 of 26.03.2004         | 68 850 068           | credit | 26.03.2004 | 01.04.2006 |
| <b>TOTAL, rubles:</b>      | <b>3 911 947 855</b> |        |            |            |

### 3.7.2. The cost of the issuer's real property assets

The cost of the real property assets is 1 564 053 192 rubles.

The assessment of real property assets was not effected in the last 12 months.



## IV. Data on the issuer's financial-economic activity

### 4.1. The results of the issuer's financial-economic activity

#### 4.1.1. Profit and losses

#### The indexes defining the profitability and red ink of the issuer for 5 years and for the 1<sup>st</sup> quarter of 2004

| Index name                                       | 1999                                     | 2000                                     | 2001      | 2002       | 2003       | The 1 <sup>st</sup> quarter of 2004 |
|--|--|--|-----------|------------|------------|-------------------------------------|
| Proceeds, thousands rubles                       | 5 016 647                                | 6 677 084                                | 7 696 827 | 10 967 595 | 14 677 305 | 4 344 874                           |
| Gross profit, thousand rubles                    | 1 128 662                                | 1 476 049                                | 1706400   | 3 170 965  | 4 206 154  | 1 235 367                           |
| Net profit , thousands rubles                    | 481 501                                  | 700 128                                  | 596 973   | 1 241 308  | 2 009 438  | 516 315                             |
| Efficiency of labor, rubles/persons              | 84 362                                   | 113 484                                  | 134 058   | 202 844    | 284615     | 87 168                              |
| Yield of capital investment, %                   | No aggregate data on the fixed assets    | No aggregate data on the fixed assets    | 75,9      | 97,3       | 107,2      | 29,1                                |
| Return on assets, %                              | No consolidated accounting balance-sheet | No consolidated accounting balance-sheet | 4,7       | 8,7        | 10,9       | 2,4                                 |
| Return on equity, %                              | No consolidated accounting balance-sheet | No consolidated accounting balance-sheet | 5,9       | 11,4       | 16,6       | 3,9                                 |
| Profitability of products (sales) , %            | No consolidated accounting balance-sheet | No consolidated accounting balance-sheet | 22,2      | 28,9       | 28,7       | 28,4                                |
| Uncovered loss sum as of the report date, rubles | No consolidated accounting               | No consolidated accounting               | n/a       | n/a        | n/a        | n/a                                 |

|  |  |  |   |   |   |   |
|--|--|--|---|---|---|---|
|  | balance-sheet                            | balance-sheet                            |   |   |   |   |
| Ratio of uncovered loss as of the report date to the balance-sheet total | No consolidated accounting balance-sheet | No consolidated accounting balance-sheet | x | x | x | x |

\*The index “efficiency of labor” is calculated by the method applied in budgeting: proceeds/staff on the payroll, including employees working by civil contracts and dual job holders. The data presented in the table show the stable growth of proceeds and profit.

#### 4.1.2. Factors that affected the change of the amount of proceeds from the issuer’s sale of goods, products, works, services and of profit (losses) of the issuer from the core activity.

The issuer, while rendering telecommunication services, obtains the main part of the profit from the following sources:

- development of telecommunication facilities;
- the increase in the change of outgoing long-distance calls;
- widening of the range of telecommunications services rendered, including intensive development of new telecom services;
- change of tariff policy.

For 5 years the increase of basic telephone sets amounted to 960 thousands numbers. The other factors that influenced the growth of economic indexes are stated in details in item 4.5.

#### 4.2. The issuer’s liquidity

The indexes describing the issuer’s liquidity for the last 5 accomplished fiscal years and as of April 01, 2004, are presented in the table:

*Thousand rubles*

| Index name                              | As of 01.01.2000 | As of 01.01.2001 | As of 01.01.2002 | As of 01.01.2003 | As of 01.01.2004 | As of 01.04.2004 | The change (+) or (-) of the index by 2003 |
|---|------------------|------------------|------------------|------------------|------------------|------------------|--|
| Own floating funds, thousand rubles     | -121026          | -56335           | 24562            | -1531785         | -4864251         | -4875428         | +11177                                     |
| Leverage ratio                          | 0,44             | 0,37             | 0,18             | 0,33             | 0,61             | 0,61             | 0  |
| Ratio of own funds autonomy             | 0,7              | 0,73             | 0,8              | 0,75             | 0,62             | 0,62             | 0  |
| Economic security of inventory with own | -1,69            | -0,64            | 0,27             | -3,45            | -9,3             | -7,9             | -1,4                                       |

|                         |     |      |      |      |      |      |       |
|-------------------------|-----|------|------|------|------|------|-------|
| floating funds          |     |      |      |      |      |      |       |
| Permanent asset index   | 1,1 | 1,04 | 0,1  | 1,13 | 1,37 | 1,36 | -0,01 |
| Current liquidity ratio | 1,2 | 1,62 | 1,28 | 0,8  | 0,7  | 0,8  | +0,1  |
| Fast liquidity ratio    | 1,6 | 1,28 | 0,93 | 0,45 | 0,4  | 0,52 | +0,12 |

*\* For the calculation of indexes the methods recommended by Russia's FCSM were used.*

By the results of 2001 the issuer's own floating funds amounted to 24562 thousand rubles. By the results of 1999, 2000, 2002, 2003 and the first quarter of 2004 the capital investments were financed from borrowed funds.

One of the aims of the reorganization of the Company is the activation of investment activity. This policy assumes sharp increase of using borrowed funds and correspondingly the change of index of own floating funds.

It is necessary to point out the considerable cheapening of the cost of borrowed funds for the analyzed periods, especially for the past year, which allows for using them more in the Company's money turnover.

Own floating funds index dynamics is not a negative fact for the Company, as for this period the major objective of the issuer's financial policy is the development of communication facilities of Volga region. The borrowed funds are defined as one of the main sources of the Company's investment activity.

The leverage ratio during all 5 fiscal years and for the 1st quarter of the current year did not exceed 80%, which corresponds to norms and shows the issuer's high financial stability.

As of April 01, 2004 the financing of the issuer's investment activity from borrowed funds amounts to 61%.

The ratio of own funds autonomy is also within the limits of norms (lot lower than 0,5 - 0,6) for all considered periods.

As of April 01, 2004 the share of own capital in the assets amounted to 62%.

The permanent assets index value in 1999, 2000, 2002, 2003 and in the first quarter of the current year was more than 1, as for the specified periods the issuer's own sources were not sufficient to cover capital investments. 2001 was exceptional, as at that time the considered index was at the level of admissible value not more than 0,9.

The scope of the issuer's short-term liabilities defined the dynamics of current and fast liquidity ratios. In 1999, 2000 and 2001 the issuer's short-term debt was completely secured by floating funds for conducting the activity and timely repayment of term liabilities. The current liquidity ratio for the specified periods was more than 1, which corresponded to norms. The optimum value of fast liquidity ratio – 0,8 -1,0 – was in 2001 (0,93).

At present, the leverage ratio and the ratio of own funds autonomy remain within admissible limits and have stable positive dynamics.

### **4.3. The size, structure and adequacy of the issuer's capital and floating funds.**

#### **4.3.1. The size and the structure of the issuer's capital and floating funds**

According to the accounting statement for the last five accomplished fiscal years, the structure and the size of OJSC "VolgaTelecom" capital are the following:

|                                     |             |             |             |             |             |
|-------------------------------------|-------------|-------------|-------------|-------------|-------------|
| <b>For the last 5 fiscal years:</b> | <b>1999</b> | <b>2000</b> | <b>2001</b> | <b>2002</b> | <b>2003</b> |
|-------------------------------------|-------------|-------------|-------------|-------------|-------------|

|  |                  |                  |                  |                   |                   |
|--|------------------|------------------|------------------|-------------------|-------------------|
| Charter capital                          | 583 388          | 583 388          | 583 388          | 1 639 765         | 1 639 765         |
| Reserve capital                          | 34 535           | 43 682           | 58 798           | 72 832            | 81 988            |
| Additional capital                       | 433 611          | 509 334          | 1 080 285        | 4 139 098         | 4 088 227         |
| Social sphere fund                       | 34 669           | 34 669           | 313              | -                 | -                 |
| Target financing                         | 5                | -                | -                | -                 | -                 |
| Undistributed profit                     | 177 149          | 302 330          | 844 918          | 5 652 172         | 7 144 288         |
| <b>Capital, total (thousand rubles):</b> | <b>1 263 357</b> | <b>1 473 403</b> | <b>2 567 702</b> | <b>11 503 867</b> | <b>12 954 268</b> |

According to the accounting statement for the last five accomplished fiscal years, the structure and the size of OJSC “VolgaTelecom” floating funds are the following:

| <b>For the last five fiscal years:</b>          | <b>1999</b>    | <b>2000</b>    | <b>2001</b>    | <b>2002</b>      | <b>2003</b>      |
|---|----------------|----------------|----------------|------------------|------------------|
| Inventories                                     | 71 825         | 88 677         | 90 451         | 443 555          | 517 854          |
| VAT for acquired valuables                      | 11 554         | 11 102         | 43 212         | 569 731          | 734 881          |
| Accounts receivable                             | 322 441        | 363 179        | 338 654        | 1 117 471        | 1 640 295        |
| Short-term financial investments                | 274            | 169            | 94             | 13 233           | 11 082           |
| Monetary funds                                  | 14 953         | 19 441         | 18 623         | 145 563          | 234 242          |
| Other floating funds                            | 233            | -              | -              | -                | 483              |
| <b>Floating funds, total (thousand rubles):</b> | <b>421 280</b> | <b>482 568</b> | <b>491 034</b> | <b>2 289 553</b> | <b>3 138 837</b> |

The structure and the size of the capital and of floating funds for the 1<sup>st</sup> quarter of 2003 did not change considerably.

The sources of financing of floating funds – called-up loans, bank credits.

#### **4.3.2. The adequacy of the issuer’s capital and floating funds**

The calculation of the issuer’s own capital adequacy for repayment of short-term obligations and for covering current operating expenses of OJSC “VolgaTelecom” for the last 5 accomplished fiscal years:

**Thousand rubles**

| <b>Index name</b>  | <b>As of<br/>01.01.2000</b> | <b>As of<br/>01.01.2001</b> | <b>As of<br/>01.01.2002</b> | <b>As of<br/>01.01.2003</b> | <b>As of<br/>01.01.2004</b> |
|--|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| Own capital (OC)<br>(line 490 + line 640)  | 1 243 971                   | 1 441 351                   | 2 614 440                   | 11 729 792                  | 13 163 440                  |
| Shot-term liabilities (STL)<br>(line 690 - line 640)   | 210 719                     | 298 615                     | 381 515                     | 3 013 359                   | 4 571 678                   |
| Current operating expenses (COE)   | 741 056                     | 991 988                     | 1 153 599                   | 8 653 819                   | 11 516 283                  |
| Adequacy (+) (lack (-)) of the issuer's own capital for repayment of short-term obligations and for covering current operating expenses (OC - STL - COE) | 292 196                     | 150 748                     | 1 079 326                   | 62 614                      | - 2 924 521                 |

The amount of average daily operating expenses of the issuer for the considered periods amounted to:

- in 1999 – 2 058 thousand rubles;
- in 2000 – 2 756 thousand rubles
- in 2001 – 3 204 thousand rubles;
- in 2002 - 24 038 thousand rubles;
- in 2003 - 31 990 thousand rubles.

The calculation of the issuer's own capital adequacy for repayment of short-term obligations and for covering current operating expenses of OJSC "VolgaTelecom" as of April 01, 2004.

**Thousand rubles**

| <b>Index name</b>  | <b>As of<br/>01.04.2004</b> |
|--|-----------------------------|
| Own capital (OC)<br>(line 490 + line 640)  | 13 675 736                  |
| Shot-term liabilities (STL)<br>(line 690 - line 640)   | <b>4 421 384</b>            |
| Current operating expenses (TOP)   | 3 536 308                   |
| Adequacy (+) (lack (-)) of the issuer's own capital for repayment of short-term liabilities and for covering current operating expenses (OC - STL - COE) | 5 718 044                   |

The issuer's average daily operating expenses in the first quarter of 2004 amounted to 39 292 thousand rubles.

So, the issuer is adequately provided with own fixed assets for the next period.

#### **4.3.3. Monetary funds**

For the purpose of planning and control over monetary funds the issuer draws up the budgets of monetary funds. Besides, the long-term forecasting of cash flows and the reports for control of collection and spending money are being made.

Cash inflow:

- from operating activity in 2004 is planned in the amount of 20,2 billion rubles.

- in respect of investment activity is planned to obtain from sales of investments into affiliated and dependent companies.

The sources of financing of all kinds of the activity of the issuer - OJSC "VolgaTelecom" - are the proceeds from telecom services (own funds) and obtained commodity and bank credits, financial lease (leasing).

#### 4.3.4. The issuer's financial investments.

The total balance-sheet value of securities that the issuer owns as of December 31 2003, amounts to 1 175 551 thousand rubles.

The balance-sheet value of the issuer's affiliated and dependent companies as of December 31, 2003 is the following:

| The company's name                            | Kind of activity                                | The cost of investments<br>As of December 31, 2003 |
|---|---|--|
| <b>Affiliated companies</b>                   |   |  |
| CJSC "Orenburg-GSM"                           | Cellular, radiotelephone communication services | 102  |
| CJSC "Digital telecommunications"             | Local telecom services                          | 2768   |
| LLC "Vyatskaya cellular communication"        | Cellular communication services                 | 41   |
| LLC "Vyatka-Page"                             | Paging  | 18   |
| CJSC "Ulyanovsk-GSM»                          | Cellular communication services                 | 51   |
| LLC "PSC -ROS"                                | Security services                               | 60   |
| LLC Russian-American Joint venture "Izhcom"   | Data transfer services                          | 306  |
| LLC "Udmurtskie Cellular Networks-450"        | Cellular communication services                 | 150  |
| CJSC "Cellular communication of Mordoviya"    | Telecom services                                | 30   |
| CJSC "TeleSviayzInform"                       | Telecom services                                | 10   |
| CJSC "Pulse-Radio Yoshkar-Ola"                | Telecom services                                | 183  |
| LLC "Radio- Resonance"                        | TV-radio airplay of programs                    | 4  |
| CJSC "Nizhny Novgorod Cellular Communication" | Cellular communication services                 | 651 974  |
| OJSC "TATINCOM-T"                             | Cellular communication services, GSM            | 473 936  |

|   |  |                  |
|---|--|------------------|
| Reserve for depreciation                                  | -  | -                |
| <b>Total:</b>   | -  | <b>1 129 683</b> |
| <b>Dependent companies</b>                                |  |                  |
| OJSC "OMRIX"  | Data transfer services                                       | 84               |
| OJSC "Telesot"  | Telecom services   | 9435             |
| CJSC "Saratov Mobile"                                     | Cellular communication services                              | 3301             |
| CJSC "Samara-Telecom"                                     | Local telecom services                                       | 75               |
| CJSC "Penza Mobile"                                       | Cellular communication services                              | 1210             |
| CJSC "Digital networks of Udmurtiya"                      | Cellular communication services                              | 49               |
| CJSC Joint Venture "Pulse-Radio"                          | On-air radio broadcasting                                    | -                |
| LLC "Reanta"  |  | 2                |
| CJSC "Nizhegorodskiy radio telephone"                     | Fixed and wireless radio communication services              | 50               |
| CJSC "Erickson communication"                             |  | 11               |
| CJSC "Transsviyaz"  | Elaboration of projects on establishment of digital networks | 160              |
| CJSC "Nizhegorodteleservice"                              | Establishment and operation of integral system               | 1191             |
| CJSC Commercial bank "C-Bank"                             | Bank's services  | 5980             |
| CJSC "Chuvashiya Mobile"                                  | Cellular communication services                              | 502              |
| CJSC "Chery Page"   | Paging services  | 114              |
| CJSC "Public telephone Saratov"                           | Telecom services   | 50               |
| <b>Total:</b>   | -  | <b>22 214</b>    |
| <b>Financial investments in other organizations</b>       |  | <b>18 359</b>    |
| <b>Other long-term financial investments</b>              |  | <b>4 860</b>     |
| <b>TOTAL, thousand rubles (line 140 of balance-sheet)</b> |  | <b>1 175 065</b> |

The total balance-sheet value of securities that the issuer owns as of March 31 2004, amounts to 1 174 613 thousand rubles.

The balance-sheet value of the issuer's affiliated and dependent companies as of March 31, 2004 is the following:

| <b>The company's name</b>                     | <b>Kind of activity</b>                         | <b>The cost of investments as of March 31, 2004</b> |
|---|---|---|
| <b>Affiliated companies</b>                   |   |   |
| CJSC "Orenburg-GSM"                           | Cellular, radiotelephone communication services | 102   |
| CJSC "Digital telecommunications"             | Local telecom services                          | 2 768   |
| LLC "Vyatskaya cellular communication"        | Cellular communication services                 | 41  |
| LLC "Vyatka-Page"                             | Paging  | 18  |
| CJSC "Ulyanovsk-GSM»                          | Cellular communication services                 | 51  |
| LLC "PSC -ROS"                                | Security services                               | 60  |
| LLC Russian-American Joint venture "Izhcom"   | Data transfer services                          | 306   |
| LLC "Udmurtskie Cellular Networks-450"        | Cellular communication services                 | 150   |
| CJSC "Cellular communication of Mordoviya"    | Telecom services                                | 30  |
| CJSC "TeleSviayzInform"                       | Telecom services                                | 10  |
| CJSC "Pulse-Radio Yoshkar-Ola"                | Telecom services                                | 183   |
| LLC "Radio- Resonance"                        | TV-radio airplay of programs                    | 4   |
| CJSC "Nizhny Novgorod Cellular Communication" | Cellular communication services                 | 651 974   |
| OJSC "TATINCOM-T"                             | Cellular communication services, GSM            | 473 936   |
| OJSC "OMRIX"                                  | Data transfer services                          | 489   |
| CJSC "Public telephone Saratov"               | Telecom services                                | 50  |
| Reserve for depreciation                      | -   | -   |
| <b>Total:</b>                                 | -   | <b>1 130 172</b>                                    |
| <b>Dependent companies</b>                    |   |   |
| OJSC "Telesot"                                | Telecom services                                | 9 435   |



|   |  |                  |
|---|--|------------------|
| CJSC "Saratov Mobile"                                     | Cellular communication services                              | 3 301            |
| CJSC "Samara-Telecom"                                     | Local telecom services                                       | 75               |
| CJSC "Penza Mobile"                                       | Cellular communication services                              | 1 210            |
| CJSC "Digital networks of Udmurtiya"                      | Cellular communication services                              | 49               |
| CJSC Joint Venture "Pulse-Radio"                          | On-air radio broadcasting                                    | -                |
| LLC "Reanta"  |  | 2                |
| CJSC "Nizhegorodskiy radio telephone"                     | Fixed and wireless radio communication services              | 50               |
| CJSC "Erickson communication"                             |  | 11               |
| CJSC "Transsviyaz"  | Elaboration of projects on establishment of digital networks | 160              |
| CJSC "Nizhegorodteleservice"                              | Establishment and operation of integral system               | 1 191            |
| CJSC Commercial bank "C-Bank"                             | Bank's services  | 5 980            |
| CJSC "Chuvashiya Mobile"                                  | Cellular communication services                              | 502              |
| CJSC "Chery Page"   | Paging services  | 114              |
| <b>Total:</b>   | -  | <b>22 080</b>    |
| <b>Financial investments in other organizations</b>       |  | <b>18 359</b>    |
| <b>Other long-term financial investments</b>              |  | <b>4 860</b>     |
| <b>TOTAL, thousand rubles (line 140 of balance-sheet)</b> |  | <b>1 175 470</b> |

The issuer's financial investments making 10 and more percent of all financial investments for the first quarter of 2004 are the same as in 2003.

*1. The issuer's full and abbreviated name, location:*

Closed Jointed Stock Company "Nizhny Novgorod Cellular Communication", CJSC "NCC";  
Nizhny Novgorod, M.Gorky sq., Post House;

*State registration numbers of the issuing securities issues and the dates of state registration, registering bodies:*

The following issue of the Company's shares is registered:

№ 32-1-1535 of June 16, 1997, Department of Finance of Nizhny Novgorod oblast's Administration

*The quantity of securities the issuer owns:*

100 000 units of ordinary registered shares, i.e. the entire charter capital of CJSC "Nizhny Novgorod Cellular Communication", are the financial investments of OJSC "VolgaTelecom";

*The total face value of securities of affiliated company CJSC "Nizhny Novgorod Cellular Communication", that the issuer owns - 21629,4 thousand rubles;*

*Total balance-sheet value of securities of affiliated company CJSC "Nizhny Novgorod Cellular Communication" the issuer owns, amounts to 651974 thousand rubles;*

*The size of dividends on preferred shares or the procedure of its defining in the case if it is determined in the charter of a joint stock company – issuer, the dates of payment:*

There are no preferred shares in the charter capital of CJSC "Nizhny Novgorod Cellular Communication";

*The amount of declared dividend on ordinary shares (if there are no data on the size of declared dividend on ordinary shares in the current year, the size of dividend declared in the previous year is to be indicated), the dates of payment :*

The size of declared dividend on ordinary shares, approved by the annual general meeting of stockholders, 27.06.03, amounted to 230 rubles. According to current legislation, the deadline for paying dividends is before December 31, 2003.

*2. The issuer's full and abbreviated name, location:*

Open Joint Stock Company "TATINCOM-T", OJSC "TATINCOM-T".

Tatarstan Republic, Kazan, Lomzhinskaya str., 20A;

*State registration numbers of the issuing securities issues and the dates of state registration, registering bodies:*

The following issues of securities are registered:

№ 1-01-55125-D of 11.06.1998, regional department of FCSM of Russia, in the Republic of Tatarstan,

№ 1-02-55125-D of 11.08.2000, regional department of FCSM of Russia, in the Republic of Tatarstan;

*The quantity of securities the issuer owns:*

3418837 units are the property of OJSC "VolgaTelecom" and represent financial investments in OJSC "TATINCOM- T" in 2003 (purchase –and- sale contract № TAT-1 of September 22, 2003, and purchase –and- sale contract № BR-220903-1 of September 22, 2003);

*The total face value of securities of affiliated company OJSC "TATINCOM- T" that the issuer owns, is 170941,85 thousand rubles;*

*Total balance-sheet value of securities of affiliated company OJSC "TATINCOM- T" that the issuer owns - 473 936 thousand rubles;*

*The size of dividends on preferred shares or the procedure of its defining in the case if it is determined in the charter of a joint stock company – issuer, the dates of payment:*

There are no preferred shares in the charter capital of OJSC "TATINCOM- T";

*The amount of declared dividend on ordinary shares (if there are no data on the size of declared dividend on ordinary shares in the current year, the size of dividend declared in the previous year is to be indicated), the dates of payment:*

The general annual meeting of OJSC “TATINCOM- T” stockholders in 2003 decided not to pay dividends for 2002.

#### **4.3.5. The issuer’s intangible assets**

Intangible assets as of December 31, 2003 are the following:

| №                     | Name of groups of intangible assets              | Full value, rubles | The amount of accumulated depreciation, rubles. |
|-----------------------|--|--------------------|---|
| 1.                    | Exclusive rights on utility software, data bases | 106 113            | 74 279  |
| 2.                    | Exclusive rights on trade marks                  | 28 251             | 4 473   |
| <b>TOTAL, rubles:</b> |  | <b>134 364</b>     | <b>78 752</b>                                   |

Intangible assets as of March 31, 2004 are the following:

| №                     | Name of groups of intangible assets              | Full value, rubles | The amount of accumulated depreciation, rubles. |
|-----------------------|--|--------------------|---|
| 1.                    | Exclusive rights on utility software, data bases | 106 113            | 79 584  |
| 2.                    | Exclusive rights on trade marks                  | 28 251             | 5 179   |
| <b>TOTAL, rubles:</b> |  | <b>134 364</b>     | <b>84 763</b>                                   |

Information on intangible assets is reflected in bookkeeping in accordance with Russian accounting standards 14/2000 № «Intangible assets accounting», the instructional guidelines on the intangible assets accounting in the companies of “Sviayzinvest” group.

#### **4.4. The data on policy and the issuer’s expenses in the area of science-engineering development, and also in relation to licenses and patents, new developments and investigations**

In the report quarter the issue did not receive any patents, licenses and certificates for using trademarks.

There are no issuer’s expenses in the area of science-engineering development, in relation to the new developments and investigations.

#### **4.5. Analysis of the development trends in the issuer’s core activity area.**

The company’s belonging to the services production sphere defines the basic goal of the Company which is to obtain additional profit by tracking and reacting to the market demands with the further satisfaction of demand for services.

The first and major task of the Company is to keep and to increase the market share of local telephone communication services, total share of income from this market segment currently makes up over 50% of the total company's income. Annual increase of share of income from this segment is clearly seen, this is to a considerable extent promoted by annual industry development as well as by flexible tariff policy.

Starting since 1998 the total gain of telephone lines for the specified period made 960 thousand lines. In addition, one more aspect of this communication industry development is the replacement of analog switching equipment with digital one. The equipment replacement allows for improving the quality of provided services, for introducing additional accompanying services, thus improving servicing and creating competitive advantages at the market. In 2001 the network digitalization made up 33%. In 2003 this indicator is equal to 48%.

The tendencies of long distance and international communication services development are connected with the development of alternative communication services, such as IP-telephony, Internet, etc.

This results in decrease of share of income from long distance and international communication services in the total share of proceeds. Simultaneously, the dynamics of income from long distance and international communication services is affected by the decrease of average profit rate per call minute, which is connected with redistribution of outgoing traffic of long distance communication between intrazonal and trunk traffic; and for international communication between the Baltic States, CIS countries and foreign countries. From 2000 to 2003 the rate of decrease of average profit rate for long distance communication is 7,4%; for international communication – 2,04%.

For the last three years the largest growth rate is with new communication services, such as Internet, ISDN, IP-telephony, intelligent platform services, etc.

The tendencies of core activity development for 1999 – 2003 are detailed below.

## **1999**

The company's activity was directed to the solution of traditional tasks for basic communication services development and for the solution of priority tasks: further network digitalization; development and introduction of new technologies and products (Internet, ISDN).

During the year 11 new automatic telephone exchanges and 5 remote substations of total capacity of 52 thousand numbers were commissioned, this allowed to bring the total installed capacity up to 808, 1 thousand numbers. By the end of 1999 the installed capacity of digital automatic telephone exchanges made up 241, 2 thousand numbers or 30% of the total network capacity. Total volume of subscriber lines, switched from old facilities to the new ones, made up about 18 thousand numbers. Total volume of digital streams in SDH transport network was increased by 357 units and amounted to 798 of 2 Mbps streams. At rural networks digital transmission systems "IKM-30", "IKM-15" and "Radan" microwave radios were installed and commissioned, this allowed to bring the level of digital channels up to 68% of the total number in operation.

Due to connection of secondary and primary groups at intraoblast communication lines and downloading of digital SDH network of Nizhny Novgorod oblast and also due to the commissioning of digital microwave radios, the extension of digital telephone channels was increased by 79,4 thousand channels/km. The gain of outgoing automatic channels of automatic long distance communication made up 460 channels. The results of local and long distance telephone network development allowed for increasing the traffic by 21%.

Implementation of new services is one of the most important tasks of OJSC “Nizhegorodsviyazinform”. The company provided the following services to the population:

- Additional types of servicing;
- All kinds of access to Internet;
- ISDN, video telephone, video conferencing;
- Service Telephone Card (STC).

In 1999 “Internet for All” service was introduced. About 1500 Internet subscribers were registered by the end of the year

## **2000**

In order to hold the positions at the market and to increase the competitiveness of its services, the Company intensively developed its network and in particular: it upgraded the existing network and continued the construction of the new one with the use of advanced technologies, which served as the foundation for mastering new services and occupation of market segments. To achieve this digital telephone exchanges were commissioned, the Company builds digital transmission systems by using hi-tech equipment, introduces digital subscriber radio access equipment, automatic telephone exchange equipment.

In 2000 alternative operators of communication became more active, especially at the market of data transfer services and Internet. In the nearest future it is possible to expect the emergence of new competitors at this market, and in the first place from natural monopolists, having or constructing transport network (RAO “Unified Energy Systems of Russia”, RAO “Gazprom”, Russia’s Ministry of Railways).

Target strategy of OJSC “Nizhegorodsviyazinform” for the period to 2004 is to increase competitiveness and to develop the production on the basis of already available infrastructure.

One of the main conditions of increasing services competitiveness is application of new technologies (ISDN, Internet, telephone “+”, voice mail, IP-telephony). It should be noted, that Internet is one of high profitable services, for two years of intensive development the Company’s share at the Internet market in Nizhny Novgorod reached 30% and in Nizhny Novgorod oblast – about 90%. In 2000 the project “Internet to schools, hospitals, museums of Sovetskyi district of Nizhny Novgorod” was completed (18 schools, 3 hospitals, central library system – in total 45 organizations). This allowed for increasing the number of Internet users up to almost 5000. As of 01.01.2001 the number of Internet subscribers was 4 951 (1400 – as of 01.01.2000). Service-Center was established in Nizhny Novgorod.

In 2000 the Company continued downloading DECT “DRA-1900” subscriber radio access system equipment. As of 1.01.2001 in the oblast there are 960 telephones with radio access.

At inter-station communication network of Nizhny Novgorod city’s telephone exchange, the transport communication network SDH was expanded by commissioning a new transport node St-20 in linear mode of STM-4 level.

Installed capacity of SDH transport network was increased by 60 E1 compared to 1999 and as of 01.01.2001 made up 850 streams of E1.

As of 01.01.2001 the installed capacity of city’s automatic telephone software-controlled exchanges made up 619231 numbers or 83,9 % of total installed capacity.

By the end of 2000 the total capacity of the city’s telephone exchanges in Nizhny Novgorod and in 10 towns of the oblast in operation was 523496 numbers.

In 8 towns of the oblast city's the city's telephone exchanges were in trial operation. Total capacity of automatic telephone exchanges in these towns made up 43456 numbers.

Time-based billing system of the specified automatic telephone exchanges is in operation since 01.01.2001.

As of 01.01.2001 the installed capacity of rural automatic telephone software-controlled exchanges made up 2048 numbers or 2, 3% of the total installed capacity of rural telephone exchanges.

During the year the automatic telephone exchanges of total capacity of 40,8 thousand numbers were put into operation, including in Nizhny Novgorod – 20 thousand numbers, 41 thousand telephone sets were installed, including 35,5 thousand in apartments of citizens. All this allowed to increase the number of telephones per 100 residents in the oblast by the end of the year up to 21, 9.

In 2000 the Company continued to install universal payphones of TMC-БМ-01 type of “Kvarts” make. During the year 116 universal payphones were additionally installed at city's and rural telephone networks.

## **2001:**

The Company's policy in relation to traditional communication services is oriented to holding the positions at the market with simultaneous increase of degree of satisfaction of solvent demand.

For the greatest satisfaction of solvent demand the Company continued intensive activity for the network development, upgrading of communication facilities and technological processes, improvement of quality and increase in provided services volumes.

Special attention was paid to the application of new technologies (ISDN, Internet, Telephone Plus, voice mail, IP-telephony). During the two years of intensive development, due to flexible tariff policy and ongoing perfection of its technological base, the Company became the leader.

Current modernization and the development of telephone communication network are aimed at creation of modern, hi-tech, multi-service telecommunication network. When designing a digital network the basis is the strategy of deploying digital automatic telephone exchanges in such a way so that there is the opportunity of access to digital network services in all districts of the city, and in the first place in the centers of business activity. Thus, the most active part of Nizhny Novgorod business already has the opportunity of using modern communication services in its activity.

OJSC “Nizhegorodsviyazinform” is consistently realizing market strategy of integrated growth, leading to achieving the strategic goal of the Company –the leader (managing interregional company), and namely – creation and realization of scope of competitive services, getting maximum possible profit and increasing investments efficiency.

Major essential events of the year contributing to improvement of the activity results:

- Automatic telephone exchanges of total capacity of 40,0 thousand numbers, including 20 thousand numbers in Nizhny Novgorod were put into operation;
- 44, 3 thousand telephone sets were installed, including 19, 6 thousand in Nizhny Novgorod, out of them 15, 8 thousand telephones were installed in apartments. This allowed to

increase the number of telephones per 100 residents, which as of 01.01.2002 in the oblast was 22,7, and in Nizhny Novgorod – 32,5;

- The project “Internet to schools, hospitals, museums” for Leninskyi district of Nizhny Novgorod was completed (21 school, 1 hospital, 1 library);
- The development of service centers network in the oblast is continued, 5 centers were established in Nizhny Novgorod oblast in 2001;
- Additional services were provided to 73800 subscribers;
- ISDN services were provided to 467 subscribers;
- 82,4 % of rural telephone exchanges are equipped with automatic number identifier function, that allowed to organize automatic long distance telephone communication for rural subscribers;
- For 163 subscribers the telephones were installed by using DRA radio equipment;
- 52 universal payphones were installed;
- The first stage of SDH transport network based on synchronous transmission systems was put into operation at Nizhny Novgorod city’s telephone exchange in 1997. Currently, in Nizhny Novgorod SDH network has three transport rings of total extension of 144 km (totally 213 km of fiber-optic cable were installed).

The Company pays special attention to the development of services of access to the Internet. The Company has designed and carries out the set of activities to expand the base of Internet users. In 2001 OJSC “Nizhegorodsviyazinform” took the leading positions in providing switched access to Internet. The users are provided the entire range of services of data transfer network, starting from switched access to organization of gateways, allocated channels and creation of corporate network for customer data transfer. ISDN, xDSL digital access technologies are applied.

Exclusive service “Internet for All” provides the access to Internet over long distance communication channels. In Nizhny Novgorod oblast this service provides 80% of all Internet users.

The Company continued realization of the project of creating Internet-clubs, providing session access to the network. 6 Internet-clubs are operating, 3 of them are in Nizhny Novgorod.

In 2000 the company won the tender for realization of the program “Internet to schools, hospitals, museums”. In 2001 21 school, 1 hospital and 1 library were connected to Internet via an allocated channel.

The first stage of construction of corporate multi-service network of data transfer is completed; the network includes 21 nodes in Nizhny Novgorod and 18 nodes in Nizhny Novgorod oblast. The network is built with fiber-optic cable. 19 nodes of access to data transfer network in Nizhny Novgorod and 9 nodes of access in Nizhny Novgorod oblast were put into operation and modernized.

The Company continued the activity for connecting the subscribers to digital network with integration of ISDN services. By the end of 2001 the number of operated ports amounted to 467. Within the terms of providing ISDN services the Company realized the tasks of combining remote segments of corporate network of data transfer and organization of video conferences for subscribers of Nizhny Novgorod and Dzerzhinsk. The program of telemedicine development on the basis of ISDN equipment was continued. There were a number of consultations (video conferences) with participation of medical personnel from Nizhny Novgorod and leading medical institutes and hospitals from Moscow.

The realization of the project for creating the network of Service Centers was continued. The main idea of the project is to provide end-to-end services to customers as regards the organization of communication on the basis of advanced technologies: from installation of a telephone set to the development and realization of corporate network as per the customer’s requirements. By the end of the year 5 Service Centers were in operation in Nizhny Novgorod and in Nizhny Novgorod oblast.

## 2002

Under the conditions of the company's incorporation the paramount issue is to work out unified technical policy, which will serve for the solution of the major Company's task – modernization of the network and meeting the demand for OJSC “VolgaTelecom” services.

The policy as regards traditional communication services is oriented for holding the positions at the market with simultaneous increase of the degree of meeting solvent demand. For this the company continues intensive activity in the network development, improvement of communication facilities and technological processes on the basis of modern equipment, increase of quality and volume of offered services.

By the end of the year the number of city's telephone exchanges was 928 with total installed capacity of 3 532 619 numbers. During the year the city's telephone exchanges' capacity increased by 367 thousand numbers.

By the end of 2002 time-based billing system of calls cost was in operation in Nizhny Novgorod, Orenburg, Penza oblasts and in the Republic of Mordoviya.

The activity in installation and putting into operation of ANI function at rural telephone networks was continued. The capacity of rural telephone exchanges equipped with ANI function made up 643 103 numbers.

With the development of new modern kinds of communication, the demand for telegraph services is gradually going down.

Wire broadcasting is a toss-making sector, so OJSC “VolgaTelecom” carries out the actions for changing-over rural wire broadcasting into on-air broadcasting, which allows to reduce total costs of wire broadcasting and increase the profitability and the quality of work of city's broadcasting centers. The program of wire broadcasting change-over into the on-air broadcasting is developed for each branch of the Company.

OJSC “VolgaTelecom” network of on-air broadcasting includes 73 low power radio broadcasting transmitters of less than 1 KW power and 19 powerful transmitters of 1 KW power and above.

In a number of branches of OJSC “VolgaTelecom” there are in operation TV transmitters for receive and broadcasting of TV programs. At the same time the Company is actively developing the existing networks of cable TV in Orenburg and Samara branches, in the branches of Chuvash Republic and the Republic of Maryi El, and is constructing new systems of cable TV. It is planned to construct new cable TV systems, in Nizhny Novgorod including. The first stage of the construction will be realized in 2003 and is designed for connecting 75 000 subscribers.

The development of new communication services is of great importance for OJSC “VolgaTelecom”.

One of the main tasks is to strengthen positions at the market of hi-tech kinds of communication. All branches of OJSC “VolgaTelecom” provide services of Internet access both by dial-up technology and over allocated lines.

By the end of 2002 in Povolzhskiy region the number of users with switched access to Internet was about 204 thousand, 107 thousand of them use the services of OJSC “VolgaTelecom”. Thus, the Company's share at the market of switched access to Internet is 52%.

The number of customers for access services over the allocated line is about 1600, which as per OJSC “VolgaTelecom” estimation makes up from 45 to 50%.

The service of wideband digital access is being actively implemented. By the end of 2002 in OJSC “VolgaTelecom” the number of connection points with xDSL technology was 583, 48% out of them were in Nizhny Novgorod branch.



IP-telephony is a perspective service. The development of IP-telephony service is planned to be carried out in 2 directions:

- The first one is installation of IP-telephony nodes for long distance and international communication. The service is provided by application of pre-paid cards;
- The second direction of IP-telephony development is a “package” service; provision of access to PSTN via data transfer network. Here the last “mile” is xDSL wideband access. This is the first stage of change-over to NGN (Next Generation Network) with packet switching.

The other large project is the construction of Intelligent network based on a single platform. In 2002 the contract was signed with “Huawei Technologies” company for Tellin® Intelligent platform. On the basis of this platform 5 intelligent services will be provided: 4 services from CS1 set (free of charge call - **FPH**, voting over telephone - **VOT**, call with additional payment - **PRM**, call by pre-paid card - **PCC**), and one service (universal access number - **UAN**) – for testing and further certification

### 2003

Financial and economic and production indexes of OJSC “VolgaTelecom” for 2003 reflect the efficiency of the incorporation of regional communication enterprises into the joint interregional company which has been finished by the end of 2002.

By the results of the year the Company achieved the planned level of income and profit.

**The gain of income** from rendering telecommunications services for the entire Company amounted to **3 653 541** thousand rubles.

The income gain was ensured due to the development of telecommunication industries, the increase in outgoing paid exchange, increase in tariffs, and the change of procedure of formation of tariffs on local telephone connections for privileged consumer categories (veterans, invalids), the obtaining of income for the incoming traffic from OJSC “Rostelecom” over long distance and international telephone communication, and namely:

- ▶ the network development and the increase in long-distance exchange by 1 971 795 thousand rubles or by 54 %;
- ▶ increase in telecommunications services tariffs - 1 396 762 thousand rubles or 38 % of the gain sum, including due to the increase in tariffs for telecommunications services regulated by the state, by 1 028 965 thousand rubles or 28 % of the total sum of income gain;
- ▶ the change of calculation methods in respect of services rendered to OJSC “Rostelecom” by 284 984 thousand ruble or 8 % from the total sum of income gain.

The Company’s potential formed after the incorporation of 11 regional carriers, allows to extend annually the volume and to improve the quality of services in all telecommunications sub-industries.

As of January 01, 2004 the **total installed capacity of city and rural telephone exchanges amounted** to 4462 thousands lines.

For the previous year automatic telephone exchanges with total capacity 455,5 thousand lines were commissioned. During 2003 the installed capacity of city and rural telephone exchanges grew by 224 thousand lines, the growth rate as compared to the previous year - 105,3%. The installed capacity of digital automatic telephone exchanges of rural telephone communication grew faster – 144,55%. This caused the growth of the share of digital exchanges in the total installed capacity of rural exchanges switching facilities and amounted by the results of the year - 14,2 %.

The total extension of long-distance channels as of January 01, 2004 amounted to 15236,8 thousand channel/km, the gain for 2003 - 3630,7 thousand channel/km, including of digital network 12983,4 thousand channel/km (85,2 %), the gain – 3859,9 thousand channel/km.

The extension of digital network channels is formed by the digital systems of transmission of synchronous (11537,5 thousand channel/km - 88,9%) and plesiochronous (1445,9 thousand channel/km - 11,1%) digital hierarchy.

In the report year the production activity of OJSC “VolgaTelecom” cable industry employees was aimed at the reconstruction of cable industry facilities for the purpose of improving qualitative indexes, increase in income and reduction of operational costs. Thus in 2003 the works aimed at upgrading switching facilities of telegraph industry were conducted. Instead of physically and morally outdated exchanges of OP ETK-KS network и and of AT/TX Nicola – Tesla network, the integrated exchange TK-AT-600 was installed in the telegraph shop of long-distance telephone telegraph communication of Saransk.

In the fourth quarter of 2003 according to the investment plan, in the branch in the Republic of Chuvashiya the reconstruction of public telegraph network and AT/TX on the basis of telegraph switching server TKS “Vector 2000” produced by CJSC “LInTekh” , Moscow city, was completed.

In Orenburg oblast’s radio-TV transmission centre OJSC “VolgaTelecom” finished the works on changing over the space communication receiving stations from analog to digital mode of “DMT-1000” type - 268 sets.

9 radio broadcast transmitters were installed – in Kirov branch, branch in the Republic of Mordoviya, in Orenburg and Samara branches, for the purpose of broadcasting the program “Radio of Russia” in the zones of intermittent reception of RTRS VGTRK transmitters , for the change over of subscribers from wire broadcast to off –the- air reception of programs.

The first line of cable television was commissioned in Nizhny Novgorod, 292 subscribers were connected to it. The total design capacity is 2300 subscribers. 28 TV programs are being broadcasted; the subscribers of cable television got the opportunity of high-speed access to the Internet.

The number of cable television subscribers grew in the branches of Republics of Chuvashiya and Maryi El. MMDS system functions in Samara branch (Syzran, Toliyatti). The construction of the first line of cable television network in Orenburg has been completed.

The introduction by the branches of services: “Internet for all”, Internet by prepaid cards and service telephone cards, the implementation of successful marketing policy allow to win successfully subscribers at the competitive market of Internet services. The new service introduced by Saratov’s branch “Internet- free access” became popular and effective.

The number of the Internet-users is now 190 thousand, out of them the largest part – 50 thousand in Nizhny Novgorod branch. The construction of access nodes using digital servers produced by the leading manufacturers CISCO, LUCENT, HUAWEI, assured the growth of the number of users of switched Internet access services.

The market situation shows the essential interest of enterprises in connection to OJSC “VolgaTelecom” data transmission networks for the purpose consolidating of available segments into unified corporate networks of data transmission at regional and interregional level. For example, the contracts with RTKomm.RU on the connection of objects of Federal Target Program “Electronic Russia”, in the realization of which all branches participated.

The other important trend of activity is the promotion of intelligent network services. If in 2002 the income from Intelligent network services of the entire interregional company amounted to about 12 million rubles, then in for 2003 it has achieved 94,8 million rubles (out of them 99% is the share of service telephone cards). The most successful in the promotion of prepaid service telephone cards were the branches in the Republic of Udmurtiya, and also Penza branch and Ulyanovsk branch.

In the Republic of Maryi El the start of operation of service telephone card platform based on AVAYA facilities was successful.

In Ulyanovsk in 2003 IP-telephony service using prepaid cards was introduced.

In the branch in the Republic of Udmurtiya the services are successfully developed on the basis of intellectual platform “Protey”. At present, the uniform reference services “09” of Izhevsk town and of the Republic, and also manual switch shop of trunk line exchange are changed over to the contact-center ‘Protey’ platform. The system of automatic information on the client account state of housing sector subscribers, of providing information on long-distance tariffs and codes, is started.

Service telephone cards in Udmurtiya are the universal instruments of payment for the telephone communication services and for the cellular communication and the access to the Internet.

**Basic indexes of the efficiency of OJSC “Nizhegorodsviyazinform” activity.**

| №<br>№ | Index name                           | Measureme<br>nt units               | 1999  | 2000  | 2001  |
|--------|--------------------------------------|-------------------------------------|-------|-------|-------|
| 1      | 2                                    | 3                                   | 5     | 6     | 7     |
| 1.     | Income per a line                    | rubles                              | 1438  | 1804  | 2173  |
| 2.     | Profit per a line                    | rubles                              | 314   | 564   | 646   |
| 3.     | Profit per an employee               | rubles                              | 23173 | 44646 | 55769 |
| 4.     | Number of lines per an employee      | units                               | 73,9  | 79,2  | 86,3  |
| 5.     | Prime cost of a production unit      | rubles/100<br>rubles of<br>proceeds | 66,10 | 67,96 | 65,54 |
| 6.     | Share of salary fund in the proceeds | %                                   | 18,5  | 20,2  | 20,3  |

**Major indicators of OJSC “VolgaTelecom” efficiency**

|    | Index name   | Measurem<br>ent units | 2001  | 2002  | 2003   |
|----|--|-----------------------|-------|-------|--------|
| 1. | Proceeds per a line                                | rubles                | 2354  | 2906  | 3662   |
| 2. | Profit from core activity per a line               | rubles                | 516   | 840   | 1051,5 |
| 3. | Proceeds per a registered employee                 | Thousand<br>rubles    | 154,6 | 214,4 | 284,6  |
| 4. | Profit from core activity per registered employee. | Thousand<br>rubles    | 33,9  | 62,0  | 81,7   |
| 5. | Number of lines per registered employee            | lines                 | 65,7  | 73,6  | 77,7   |
| 6  | Telephone sets density per 100 residents (total)   | telephones            | 18,64 | 19,70 | 20,9   |

**V. Detailed data on persons making up the structure of the issuer’s management bodies, the issuer’s bodies controlling its financial-economic activity, and brief data on the issuer’s employees (workers)**

**5.1. Data on the structure and scope of competence of the issuer’s management bodies**  
*Shareholders general meeting,*

***The Board of directors (collegial management body)***

***General Director (the issuer's single executive body)***

***Management board (the issuer's collegial executive body)***

*The issuer's shareholders general meeting competence as per its Charter:*

**Shareholders general meeting** is the Company's supreme management body.

The following issues are within the competence of shareholders general meeting (items 12.2 – 12.3 of the Charter):

- 1) introduction of modifications and amendments to the Charter or approval of the Company's Charter in a new wording (except for the cases, stipulated by Federal law "On joint stock companies"), the resolutions on which are adopted by at least three quarters of votes of shareholders owning the Company's voting shares participating in the meeting;
- 2) the Company's reorganization, the resolution on which is adopted by at least three quarters of votes of shareholders owning the Company's voting shares participating in the meeting;
- 3) the Company's liquidation, appointment of liquidation committee and approval of intermediate and final liquidation balance sheets, the resolutions on which are adopted by at least three quarters of votes of shareholders owning the Company's voting shares participating in the meeting;
- 4) election of the Board of directors, carried out by cumulative voting;
- 5) the early termination of office of the members of the Board of directors, the resolution on which is adopted by the majority of votes of shareholders owning the Company's voting shares participating in the meeting;
- 6) determination of the quantity, face value, category (type) of the Company's declared shares and the rights granted by these shares, the resolutions on which are adopted by at least three quarters of votes of shareholders owning the Company's voting shares participating in the meeting;
- 7) increase in the Company's charter capital by the increase in the shares face value, the resolution on which is adopted by the majority of votes of shareholders owning the Company's voting shares participating in the meeting;
- 8) increase in the Company's charter capital by placement of additional shares by public subscription in case, if the quantity of additionally placed shares makes up more than 25% of ordinary shares placed earlier by the Company, the resolution on which is adopted by at least three quarters of votes of shareholders owning the Company's voting shares participating in the meeting;
- 9) increase in the Company's charter capital by placement of additional shares by private offering, the resolution on which is adopted by at least three quarters of votes of shareholders owning the Company's voting shares participating in the meeting;
- 10) decrease in the Company's charter capital by the decrease in the shares face value, by the Company's acquisition of a part of shares in order to reduce their total number, and also by the retirement of shares acquired or redeemed by the Company, the resolution on which is adopted by the majority of votes of shareholders owning the Company's voting shares participating in the meeting;
- 11) election of the Company's Auditing committee members and the early termination of their office, the resolutions on which are adopted by the majority of votes of shareholders owning the Company's voting shares participating in the meeting;

- 12) approval of the Company's auditor, the resolution on which is adopted by the majority of votes of shareholders owning the Company's voting shares participating in the meeting;
- 13) approval of annual reports, the Company's annual accounting statement, including the Company's reports on profits and losses (profits and losses accounts), and also distribution of profit, including payment (declaration) of dividends and losses of the Company by the results of the fiscal year; the resolutions on which are adopted by the majority of votes of shareholders owning the Company's voting shares participating in the meeting;
- 14) definition of the procedure of conducting the Company's shareholders General meeting, the resolution on which is adopted by the majority of votes of shareholders owning the Company's voting shares participating in the meeting;
- 15) splitting and consolidation of shares, the resolutions on which are adopted by the majority of votes of shareholders owning the Company's voting shares participating in the meeting;
- 16) passing resolution on approval of related party transactions, the resolution on which is adopted in cases and as per the procedure stipulated by chapter XI of Federal law "On joint stock companies";
- 17) adoption of resolution on approval of large transactions related to acquisition, alienation or possibility of alienation by the Company directly or indirectly of property the cost of which is over 50% of the Company's balance sheet assets defined by the data of its accounting statement as of the last report date, except for the transactions made in the course of routine economic activity of the Company, the transactions related to the placement of the Company's ordinary shares by subscription (realization), and also transactions related to the placement of issuing securities converted into the Company's ordinary shares, the resolution on which is adopted by the majority of three quarters of votes of shareholders owning the Company's voting shares participating in the meeting;
- 18) passing resolution on participating in holding companies, financial-industrial groups, associations and other unions of commercial organizations, the resolution is approved by the majority of votes of shareholders owning the Company's voting shares participating in the meeting;
- 19) approval of internal documents regulating the Company's bodies activity, the resolution on which is adopted by the majority of votes of shareholders owning the Company's voting shares participating in the meeting;
- 20) the Company's placement of bonds converted into shares and of other issuing securities converted into shares, if the specified bonds (other issuing securities) are placed by private offering or by public subscription, when with public subscription converted bonds (other issuing securities) may be converted into the Company's ordinary shares making up over 25% of earlier placed shares, the resolution on which is adopted by at least three quarters of votes of shareholders owning the Company's voting shares participating in the meeting;
- 21) passing resolution on reimbursement for the Company's account of the expenses for preparation and conducting of extraordinary general meeting of the Company's shareholders in case, when contrary to the requirements of current legislation of Russian Federation the Board of directors has not passed the resolution on convocation of an extraordinary meeting and this meeting has been convened by other persons. The resolution is adopted by the majority of votes of shareholders owning the Company's voting shares participating in the meeting;
- 22) release of a person, who independently or jointly with his affiliated persons acquired 30 and more percent of placed ordinary shares of the Company, from responsibility to acquire shares from other shareholders of the Company, the resolution on which is adopted by the majority of votes of shareholders owning the Company's voting shares participating in the meeting, excluding the votes by shares belonging to the specified person and his affiliated persons;

- 23) passing resolution on transfer of authorities of single executive body of the Company to managing organization or to a manager, the resolution on which is adopted by the majority of votes of shareholders owning the Company's voting shares participating in the meeting;
- 24) the solution of other issues stipulated by Federal law "On joint stock companies" and by the Charter.

*Competence of the Board of directors of the issuer in accordance with its Charter:*

**The Board of directors** – the Company's collegial management body, carrying out general management of the Company's activity.

The Company's Board of directors, consisting of 11 persons, is annually elected by annual general meeting of shareholders by cumulative voting.

The following issues are related to the competence of the Company's Board of directors (item 13.4 of the Charter):

- 1) definition of priority trends of the Company's activity, including the approval of annual budget, the budgets for medium-term and long-term perspective, strategies and programs of the Company's development, introduction of modifications into the specified documents, consideration of the results of their fulfillment;
- 2) preliminary approval of operations passing the limits established by the Company's annual budget;
- 3) convocation of annual and extraordinary general meetings of shareholders, excluding the cases stipulated by item 8 of clause 55 of Federal law "On joint stock companies";
- 4) approval of the agenda of the general meeting of shareholders;
- 5) determination of the date of making up the list of persons having the right to participate in general meeting of shareholders, and other issues within the competence of the Company's Board of directors in accordance with the provisions of chapter VII of Federal law "On joint stock companies" and related to the preparation and holding of general meeting of shareholders;
- 6) preliminary approval of the Company's annual report;
- 7) increase of the Company's charter capital by the Company's placement of additional shares within the limits of declared shares amount, defined by the Charter, excluding the cases stipulated by sub-items 8,9 of item 12.2 of the Charter;
- 8) the Company's placement of bonds and other issuing securities in case, when under the conditions of placement of the specified bonds and other issuing securities they are not convertible into the Company's shares;
- 9) the Company's placement of bonds, convertible into shares, and of other issuing securities, convertible into shares, if the specified bonds (other issuing securities) are placed by public subscription and the convertible bonds (other issuing securities) may be converted into the Company's ordinary shares, making up 25 or less percent of earlier placed ordinary shares;
- 10) determination of price (pecuniary valuation) of property, the price of placement and redemption of issuing securities in cases stipulated by Federal law "On joint stock companies";
- 11) passing resolutions on issue of securities, prospects of securities issuing, reports on the results of the Company's securities issuing, quarterly reports of the issuer of issuing securities, reports on the results of the Company's shares acquisition in order to cancel them;
- 12) the acquisition of shares, bonds and other securities placed by the Company;
- 13) approval of the Company's registrar and the terms and conditions of the contract with it, and also taking the decision on cancellation of the contract with it;

- 14) recommendations on the size of dividend on shares, on the form and the date of its payment, approval of internal document on dividends on the Company's shares;
- 15) the use of reserve fund and other funds of the Company;
- 16) control over the procedures of internal control;
- 17) recommendations on the size of remunerations and compensations paid to the members of the Company's Auditing committee, approval of terms and conditions of contract concluded with the auditor, including defining of the amount of payment for its services;
- 18) approval of Provision on the Company's structural subdivision, carrying out the functions of internal control, coordination of candidates for the position of its head, and also consideration of other issues the resolutions on which should be adopted by the Board of directors in accordance with the Provision on the specified subdivision;
- 19) approval of transactions related to acquisition, alienation or possibility of alienation by the Company directly or indirectly of the property the cost of which is from 0, 5 to 25% of the Company's assets book cost defined by the data of its balance on the last report date;
- 20) approval of transactions related to acquisition, alienation or possibility of alienation by the Company directly or indirectly of the property the cost of which is from 25 to 50% of the Company's balance-sheet assets defined by the data of its accounting statement as of the last report date, excluding the transactions made in the course of routine economic activity of the Company, the transactions related to the placement by subscription (realization) of the Company's ordinary shares and transactions related to the placement of issuing securities convertible into the Company's ordinary shares;
- 21) approval of related party transactions in cases stipulated by chapter XI of Federal law "On joint stock companies";
- 22) coordination of the Company's organizational structure, including basic functions of structural subdivisions;
- 23) creation of branches, opening of representation offices, their liquidation, approval of Provisions on them;
- 24) preliminary coordination of candidates for the position of heads of branches and representation offices, and dismissal of the heads of the specified structural subdivisions from their posts;
- 25) approval of annual budgets, strategies and programs of branches development, introduction of modifications into the specified documents, consideration of the results of their fulfillment;
- 26) appointment of single executive body (General Director), defining the term of his authority, and also early termination of his office;
- 27) election (re-election) of the Chairman of the Board of directors of the Company, his deputy;
- 28) formation of joint executive body (Management board), defining the term of its authority, and also early termination of the authority of the Management board members;
- 29) coordination of occupation by the person, carrying out the functions of single executive body of the Company, by members of the Company's Management board, of the posts in management bodies of other organizations;
- 30) permission to the person, carrying out the functions of single executive body, to combine these functions with work in paid jobs in other organizations;
- 31) creation of permanent or provisional (for the solution of particular issues) committees of the Board of directors, approval the Provisions on them;
- 32) appointment and dismissal of Corporate secretary of the Company, approval of the Provision on the office of the Company's Corporate secretary;

- 33) approval of terms and conditions of contracts (additional agreements), concluded with the General director, members of the Management board, the heads of branches and representation offices, the head of the Company's structural subdivision carrying out the functions of internal control, with the Company's Corporate secretary, and also consideration of issues the decisions on which should be adopted by the board of directors in accordance with the specified contracts;
- 34) taking the decisions on participation (joining as a participant, termination of participation, change of participation share) of the Company in other organizations by way of purchase, sales of shares equity stake of other organizations, and also by way of making additional contributions into charter capitals of these organizations;
- 35) taking the decisions on the Company's participation in non-commercial organizations, excluding the cases stipulated by sub-item 18 of item 12.2 of the Charter, by way of joining as a participant, termination of participation, making additional contributions related to the Company's participation in non-commercial organizations;
- 36) taking the decisions on the issues of the agenda of general meetings of affiliated companies (supreme management bodies of other organizations), in which the Company is a sole participant;
- 37) defining the procedure of interaction of the Company with organizations in which the Company participates;
- 38) approval of an internal document on the issues of disclosing the information about the Company;
- 39) approval of other, in addition to those stipulated by item 13.4 of the Charter, internal documents of the Company, regulating the issues within the competence of the Company's Board of directors, excluding internal documents the approval of which as per the Company's Charter is within the competence of the shareholders general meeting and the Company's executive bodies;
- 40) other issues stipulated by Federal law "On joint stock companies" and the Charter.

The issues referred to the competence of the Company's Board of directors may not be transferred for the solution to joint or single executive body of the Company.

*The competence of single and joint executive bodies of the issuer in accordance with its Charter:*

**General Director** – single executive body carrying out the management of the Company's current activity. General Director is appointed by the Company's Board of directors.

General Director takes decisions on the issues not referred by the Charter to the competence of the shareholders general meeting, of the Board of directors and the Company's Management board.

General Director carries out the functions of the Chairman of the Company's Management board.

General director acts on behalf of the Company without the power of attorney, he represents the Company's interests, makes transactions on behalf of the Company, approves the staff, issues orders, directions and gives instructions obligatory for execution by all employees of the Company.

The rights, duties, the size of labor remuneration and the responsibility of General Director are defined by the contract concluded by him and the Company. The contract on behalf of the Company is signed by the Chairman of the Company's Board of directors.



The Company's Board of directors has the right at any time to take the decision on early termination of authority of the Company's General Director and cancellation of the contract with him.

**Management board** is a collegial executive body, organizing the execution of resolutions of shareholders general meeting and the decisions of the Company's Board of directors.

Quantitative and personal structure of the Management board is defined by the resolution of the Company's Board of directors at the motion of the General Director, members of the Company's Board of directors.

The following issues of the management of the Company's current activity are referred to the competence of the Management board (item 14.4):

- 1) elaboration of motions on basic trends of the Company's activity, including the drafts of annual budget, budgets for medium-term and long-term perspective, strategies and programs of the Company's development, motions on introducing modifications to the specified documents;
- 2) approval of internal control procedures;
- 3) defining staff and social policy of the Company;
- 4) approval of the internal document regulating general provisions of labor motivation, and also consideration and taking the decisions on concluding collective contracts and agreements;
- 5) preparation of materials and drafts of resolutions on the issues subject to consideration at the shareholders general meeting, Board of directors and presentation of the materials to the committees of the Board of directors;
- 6) organizational-technical provision of the Company's bodies activity;
- 7) defining technical, finance-economic and tariff policy of the Company and the branches;
- 8) defining accounting policy, control over perfection of the methods of book keeping and management accounting, and also over the introduction of accounting as per international accounting standards of the Company and the branches;
- 9) defining the methods of planning, budgeting and controlling the Company and the branches;
- 10) defining the policy of ensuring the security of the Company and the branches;
- 11) defining the procedure of vesting the property to the branches and taking of property settled on the branches;
- 12) defining quantitative structure and appointment of members of joint executive bodies of the branches, and also early termination of their authority, approval of Provision on a joint executive body of a branch;
- 13) preliminary coordination of candidates for the posts of deputy heads, chief accountants of the branches and representation offices and dismissal of the specified persons from their posts;
- 14) approval of terms and conditions of contracts (additional agreements) concluded with the members of joint executive bodies of the branches, with the deputy heads, chief accountants of the branches and representation offices, and also consideration of issues the decisions on which should be adopted by the Management board in accordance with the specified contracts;
- 15) approval of quarterly budgets of the branches, introduction of modifications into the specified documents;
- 16) analysis of the results of the work of the Company's structural subdivisions, including the separate ones, and the development of instructions, obligatory for execution, on their work

perfection;

17) approval of internal documents regulating the issues within the competence of the Company's Management board, excluding the documents approved by shareholders general meeting and the Company's Board of directors.

The Company's Management board has also the right to take decisions on other issues of the management of the Company's current activity by the order of the Board of directors or under the motion of the Company's General Director.

The procedure of convocation and holding the sessions of the Management board, and also the procedure of passing the resolutions of the Management board, the size and the procedure of remuneration payment to the members of the Management board are defined by the Provision on the Company's Management board approved by the Company's shareholders general meeting.

The rights, duties and responsibility of the members of the Management board are defined by the contract concluded with each of them with the Company. The contract on behalf of the Company is signed by the Company's General Director.

On March 11, 2004 (minutes № 30) the issuer's Board of directors approved the internal document establishing the rules of the issuer's corporate governance – "The Code of corporate governance of OJSC "VolgaTelecom" (see appendices on page 341).

The text of the issuer's Charter is available in the Internet at:

<http://www.volgatelecom.ru/?id=261>

## **5.2. Information about the persons making up the structure of the issuer's management bodies**

### **Members of the Board of directors (joint executive body) of the issuer.**

The Board of directors

Chairman: *Yurchenko Evgenyi Valerievich*

Members of the Board of directors:

*Grigorieva Alla Borisovna*

Year of birth: *1967*

Education: *higher education*

Posts held during the last 5 years:

Period: *1999 – present time*

Organization: *OJSC "VolgaTelecom"*

Post: *member of the Board of directors*

Period: *1999 - 2000*

Organization: *OJSC "Ivtelecom"*

Post: *member of the Board of directors*

Period: *1999 - 2002*

Organization: *OJSC "Sakhalinsvyaz"*

Post: *member of the Board of directors*

Period: *1999 - 2002*

Organization: *OJSC "Elektrosvyaz" of Kaluga oblast*

Post: *Chairman of the Board of directors*

Period: *1999 - 2002*

Organization: *OJSC "UdmurtTelecom"*

Post: *Chairman of the Board of directors*

Period: *1999 - 1999*

Organization: *OJSC "Sviayzinvest"*

Post: *deputy to the head of the department of block of shares management*

Period: *1999 - present time*

Organization: *OJSC "Sviayzinvest"*

Post: *deputy to the director – chief of the sector of representatives of Corporate Management Department*

Period: *1999 - 2000*

Organization: *OJSC "Karachayevo -CherkesskElektrosvyaz"*

Post: *member of the Board of directors*

Period: *1999 - present time*

Organization: *OJSC "Uralsvyazinform"*

Post: *member of the Board of directors*

Period: *1999 - 2000*

Organization: *OJSC "Sviyazinform" of Penza oblast*

Post: *member of the Board of directors*

Period: *2000 - 2002*

Organization: *OJSC "Elektrosvyaz" of Rostov oblast*

Post: *member of the Board of directors*

Period: *2001 - 2002*

Organization: *OJSC "Sviyazinform" of Penza oblast*

Post: *member of the Board of directors*

Period: *2001 - 2002*

Organization: *OJSC "Elektrosvyaz" of the Republic of Adygeas*

Post: *member of the Board of directors*

Period: **2001 - 2002**  
Organization: ***OJSC "Elektrosvyaz" of Ulyanovsk oblast***  
Post: ***member of the Board of directors***

Equity stake in charter capital of the issuer: **0.00061%**  
Stake of the issuer's ordinary shares: **none**  
Stake in affiliated/dependant companies of the issuer: **none**  
Stake of ordinary shares in affiliated/dependent companies of the issuer: **none**

***Lyulin Vladimir Fedorovich***

Year of birth: **1938**

Education: ***higher education***

Posts held during the last 5 years:

Period: **1999 – present time**  
Organization: ***OJSC "VolgaTelecom"***  
Post: ***General Director***

Period: **1999 - 2003**  
Organization: ***CJSC "Nizhegorodteleservice"***  
Post: ***member of the Board of directors***

Period: **1999 – 2003**  
Organization: ***CJSC "Nizhegorodpromstroibank"***  
Post: ***member of the Board of directors***

Period: **1999 - present time**  
Organization: ***OJSC "VolgaTelecom"***  
Post: ***member of the Board of directors***

Period: **1999 - 2001**  
Organization: ***CJSC "TeleRoss – Nizhny Novgorod"***  
Post: ***member of the Board of directors***

Period: **1999 - 2001**  
Organization: ***All-Russia CJSC "Nizhegorodskaya Yarmarka"***  
Post: ***member of the Board of directors***

Period: **1999 – present time**

Organization: *Non-government pension Fund "Doverie"*

Post: *Chairman of the Fund's council*

Period: *1999 - 2003*

Organization: *CJSC "Nizhny Novgorod cellular communication"*

Post: *member of the Board of directors*

Period: *1999 - 2003*

Organization: *CJSC "Transsviyaz"*

Post: *member of the Board of directors*

Period: *1999 - 2002*

Organization: *CJSC "Ericsson sviyaz"*

Post: *member of the Board of directors*

Period: *1999 – present time*

Organization: *CJSC "Sotel – Nizhny Novgorod"*

Post: *member of the Board of directors*

Period: *1999 - 2003*

Organization: *CJSC Commercial bank "ONEXIM - VOLGA"*

Post: *member of the Bank's council*

Period: *1999 - present time*

Organization: *OJSC "VolgaTelecom"*

Post: *member of the Management board*

Period: *1999 - present time*

Organization: *CJSC "Nizhegorodskiy radiotelephone"*

Post: *member of the Board of directors*

Period: *2001 - 2002*

Organization: *OJSC "Ulyanovskelektrosviyaz"*

Post: *member of the Board of directors*

Period: *2001 - 2002*

Organization: *OJSC "Saratovelektrosviyaz"*

Post: *member of the Board of directors*

Period: *2001 – present time*

Organization: *The union of manufacturers and consumers of communication equipment*

Post: *member of the Board of directors*

Period: *2001 – present time*

Organization: *Non-commercial partnership "The center of investigation of telecommunication development problems"*

Post: *member of the partnership council*

Period: *2001 - 2002*

Organization: *OJSC "Sviyazinform" of Samara oblast*

Post: *member of the Board of directors*

Period: *2002 - 2002*

Organization: *OJSC "Martelcom"*

Post: *member of the Board of directors*

Period: *2002 - 2002*

Organization: *OJSC "Elektrosvyaz" of Orenburg oblast*

Post: *member of the Board of directors*

Period: *2002 – present time*

Organization: *OJSC "National payphone network"*

Post: *member of the Board of directors*

Period: *2003 - present time*

Organization: *CJSC "Nizhny Novgorod cellular communication"*

Post: *Chairman of the Board of directors*

Period: *2003 – present time*

Organization: *OJSC "Tatincom – T"*

Post: *Chairman of the Board of directors*

Equity stake in the charter capital of the issuer: *0,14895%*

Stake of the issuer's ordinary shares: *0,18137%*

Stake in affiliated/dependent companies of the issuer: *none*

Stake of ordinary shares in affiliated/dependent companies of the issuer: *none*

***Bobin Maxim Victorovich***

Year of birth: ***1975***

Education: ***higher education***

Posts held during the last 5 years:

Period: ***1999 - 2000***

Organization: ***Moscow representation office of "NCH Advisors Inc."***

Post: ***lawyer***

Period: ***2000 – present time***

Organization: ***Moscow representation office of "NCH Advisors Inc."***

Post: ***legal department head***

Period: ***2001 - 2002***

Organization: ***Moscow state institute of international relations (University) of the Ministry of Foreign Affairs of Russian Federation***

Post: ***teacher at the chair of international law***

Period: ***2001 - 2003***

Organization: ***OJSC "Science and Production Association "Plastik"***

Post: ***member of the Board of directors***

Period: ***2001 - present time***

Organization: ***OJSC "Abrasive factory "Ilyich"***

Post: ***member of the Board of directors***

Period: ***2002 – present time***

Organization: ***Association for the investors rights protection***

Post: ***member of the Board of directors***

Period: ***2003 – present time***

Organization: ***OJSC "VolgaTelecom"***

Post: ***member of the Board of directors***

Period: ***2003 – present time***

Organization: ***OJSC "Sibirtelecom"***

Post: ***member of the Board of directors***

Equity stake in the charter capital of the issuer: *none*

Stake of the issuer's ordinary shares: *none*

Stake in affiliated/dependent companies of the issuer: *none*

Stake of ordinary shares in affiliated/dependent companies of the issuer: *none*

***Dudchenko Vladimir Vladimirovich***

Year of birth: *1973*

Education: *higher education*

Posts held during the last 5 years:

Period: *2001 – present time*

Organization: *Moscow representation office of "NCH Advisors Inc."*

Post: *analytical department head*

Period: *1999 - 2001*

Organization: *Moscow representation office of "NCH Advisors Inc."*

Post: *consultant*

Period: *2000 – present time*

Organization: *OJSC "Vladimirenergo"*

Post: *member of the Board of directors*

Period: *2002 - present time*

Organization: *OJSC "Sviyaz" of Komi Republic*

Post: *member of the Board of directors*

Period: *2002 - present time*

Organization: *OJSC "Dalsviyaz"*

Post: *member of the Board of directors*

Period: *2002 - present time*

Organization: *OJSC "Kirovenergo"*

Post: *member of the Board of directors*

Period: *2002 - present time*

Organization: *OJSC "Konakovskaya Waterpower station"*

Post: *member of the Board of directors*

Period: *2003 - present time*



Organization: ***OJSC "VolgaTelecom"***

Post: ***member of the Board of directors***

Equity stake in the charter capital of the issuer: ***none***

Stake of the issuer's ordinary shares: ***none***

Stake in affiliated/dependent companies of the issuer: ***none***

Stake of ordinary shares in affiliated/dependent companies of the issuer: ***none***

***Zabuzova Elena Victorovna***

Year of birth: ***1950***

Education: ***higher education***

Posts held during the last 5 years:

Period: ***1999 - 1999***

Organization: ***RAO "Unified Energy System of Russia"***

Post: ***deputy to the director – head of the sector of operations at financial markets and operation with banks of Financial settlement center***

Period: ***1999 - 2000***

Organization: ***RAO "Unified Energy System of Russia"***

Post: ***deputy to the department head – head of the sector of the treasury budget control***

Period: ***2000 - 2001***

Organization: ***RAO "Unified Energy System of Russia"***

Post: ***head of the sector budget control of the treasury department***

Period: ***2001 - 2003***

Organization: ***OJSC "Sviayzinvest"***

Post: ***deputy to the director – head of the sector of economic planning and budgeting of the Department of economic and tariff policy***

Period: ***2003 – present time***

Organization: ***OJSC "Sviayzinvest"***

Post: ***director of economic planning and budgeting Department***

Period: ***2002 - 2003***

Organization: ***OJSC "Yuzhnaya telecommunication company"***

Post: ***member of the Board of directors***

Period: **2002 - 2002**  
Organization: ***OJSC "Elektrosvyaz of Rostov oblast"***  
Post: ***member of the Board of directors***

Period: **2002 - 2002**  
Organization: ***OJSC "Smolensksviyazinform"***  
Post: ***member of the Board of directors***

Period: **2003 – present time**  
Organization: ***OJSC "Sibirtelecom"***  
Post: ***member of the Board of directors***

Period: **2003 – present time**  
Organization: ***OJSC "VolgaTelecom"***  
Post: ***member of the Board of directors***

Equity stake in the charter capital of the issuer: ***none***  
Stake of the issuer's ordinary shares: ***none***  
Stake in affiliated/dependent companies of the issuer: ***none***  
Stake of ordinary shares in affiliated/dependent companies of the issuer: ***none***

***Lopatin Alexander Vladimirovich***

Year of birth: ***1964***

Education: ***higher education***

Posts held during the last 5 years:

Period: ***1999 - 2000***  
Organization: ***OJSC "Sviayzinvest"***  
Post: ***first deputy to the General Director***

Period: ***2000 - 2001***  
Organization: ***OJSC "Elektrosvyaz" of Rostov oblast***  
Post: ***Chairman of the Board of directors***

Period: ***2000 – 2003***  
Organization: ***OJSC "Sviayzinvest"***  
Post: ***member of the Management board***

Period: **2000 - 2003**

Organization: ***OJSC "Sviayzinvest"***

Post: ***deputy to the General Director***

Period: **2000 – present time**

Organization: ***CJSC "RusLeasingSviyaz"***

Post: ***Chairman of the Board of directors***

Period: **2000 - 2003**

Organization: ***CJSC "MobiTel"***

Post: ***member of the Board of directors***

Period: **2000 - 2003**

Organization: ***CJSC "MobiTel"***

Post: ***Chairman of the Board of directors***

Period: **2000 – present time**

Organization: ***OJSC "Centertelecom" (to 2001 – OJSC "Elektrosvyaz" of Moscow oblast)***

Post: ***member of the Board of directors***

Period: **2000 - 2002**

Organization: ***OJSC "Khantyansyiskokrtelecom"***

Post: ***Chairman of the Board of directors***

Period: **2000 - present time**

Organization: ***OJSC "Central Telegraph"***

Post: ***Chairman of the Board of directors***

Period: **2000 - present time**

Organization: ***OJSC "Rostelecom"***

Post: ***member of the Board of directors, member of the Management board***

Period: **2000 - present time**

Organization: ***OJSC "MGTS"***

Post: ***member of the Board of directors***

Period: **2001 - 2002**

Organization: ***Non-commercial partnership "Center of research of telecommunications development problems"***

Post: ***Chairman of the partnership council***

Period: **2001 - 2002**

Organization: ***OJSC “Elektrosvyaz” of Krasnoyarsk krai***

Post: ***Chairman of the Board of directors***

Period: **2002 -2003 (to 16.09.2003)**

Organization: ***Non-commercial partnership “Center of research of telecommunications development problems”***

Post: ***director of the partnership***

Period: **2002 - present time**

Organization: ***OJSC “Dalsviyaz”***

Post: ***Chairman of the Board of directors***

Period: **2002 - 2003**

Organization: ***OJSC “Sibirtelecom”***

Post: ***member of the Board of directors***

Period: **2003 - present time**

Organization: ***OJSC “Sibirtelecom”***

Post: ***Chairman of the Board of directors***

Period: **2002 - present time**

Organization: ***OJSC “VolgaTelecom”***

Post: ***member of the Board of directors***

Equity stake in the charter capital of the issuer: ***none***

Stake of the issuer’s ordinary shares: ***none***

Stake in affiliated/dependent companies of the issuer: ***none***

Stake of ordinary shares in affiliated/dependent companies of the issuer: ***none***

***Romskiy Georgiy Alexeevich***

Year of birth: ***1956***

Education: ***higher education***

Posts held during the last 5 years:

Period: ***1999 - 2000***

Organization: ***OJSC “Saint-Petersburg long distance, international telephone”***

Post: ***technical director***

Period: **2000 – present time**  
Organization: **OJSC “Sviayzinvest”**  
Post: **deputy to the General Director**

Period: **2000 - present time**  
Organization: **OJSC “Sviayzinvest”**  
Post: **member of the Management board**

Period: **2001 - 2002**  
Organization: **OJSC “Central telegraph”**  
Post: **member of the Board of directors**

Period: **2001 - present time**  
Organization: **OJSC “UTK”**  
Post: **member of the Board of directors**

Period: **2001 - 2002**  
Organization: **OJSC “MGTS”**  
Post: **member of the Board of directors**

Period: **2001 - present time**  
Organization: **OJSC “Giprosviayz”**  
Post: **Chairman of the Board of directors**

Period: **2001 - 2001**  
Organization: **OJSC “Uraltelecom”**  
Post: **member of the Board of directors**

Period: **2001 - 2002**  
Organization: **OJSC “Elektrosvyaz” of Kaliningrad oblast**  
Post: **member of the Board of directors**

Period: **2002 - present time**  
Organization: **CJSC “Globus – Telecom”**  
Post: **member of the Board of directors**

Period: **2002 - 2003**  
Organization: **OJSC “Sibirtelecom”**  
Post: **Chairman of the Board of directors**

Period: **2003 – present time**  
Organization: **OJSC “Sibirtelecom”**  
Post: **member of the Board of directors**

Period: **2002 – 2003**  
Organization: **CJSC “Mobitel”**  
Post: **member of the Board of directors**

Period: **2003 - present time**  
Organization: **CJSC “Mobitel”**  
Post: **Chairman of the Board of directors**

Period: **2003 - present time**  
Organization: **OJSC “VolgaTelecom”**  
Post: **member of the Board of directors**

Equity stake in the charter capital of the issuer: **none**  
Stake of the issuer’s ordinary shares: **none**  
Stake in affiliated/dependent companies of the issuer: **none**  
Stake of ordinary shares in affiliated/dependent companies of the issuer: **none**

***Savchenko Victor Dmitrievich***

Year of birth: **1960**

Education: **higher education**

Posts held during the last 5 years:

Period: **1999 - 2001**

Organization: **Ministry of Justice (Presidium of the Interrepublic Bar)**

Post: **attorney**

Period: **2002 – present time**  
Organization: **OJSC “Sviayzinvest”**  
Post: **director of the department of legal maintenance**

Period: **2002 - 2002**  
Organization: **OJSC “Khantyanskiyskokrtelecom”**  
Post: **member of the Board of directors**

Period: **2002 - present time**  
Organization: **OJSC "Moscow city telephone network"**  
Post: **member of the Board of directors**

Period: **2003 - 2003**  
Organization: **OJSC "CenterTelecom"**  
Post: **member of the Board of directors**

Period: **2003 - present time**  
Organization: **OJSC "VolgaTelecom"**  
Post: **member of the Board of directors**

Period: **2003 – present time**  
Organization: **OJSC "Central telegraph"**  
Post: **member of the Management board**

Equity stake in the charter capital of the issuer: **none**  
Stake of the issuer's ordinary shares: **none**  
Stake in affiliated/dependent companies of the issuer: **none**  
Stake of ordinary shares in affiliated/dependent companies of the issuer: **none**

**Fedorov Oleg Romanovich**  
Year of birth: **1968**  
Education: **higher education**

Posts held during the last 5 years:  
Period: **1999 - 1999**  
Organization: **CJSC "Moscow company of investments and innovations"**  
Post: **General Director**

Period: **1999 - 2002**  
Organization: **SRO NAUFOR**  
Post: **member of the Management board**

Period: **1999 – 2003**  
Organization: **Association for the investors rights protection**  
Post: **head of the group of independent directors with the Association**

Period: **1999 - 2000**

Organization: *SRO NAUFOR*

Post: *head of the Department of the investors rights protection*

Period: *2000 - 2002*

Organization: *SRO NAUFOR*

Post: *director of NAUFOR Consulting center*

Period: *2000 - 2001*

Organization: *SRO NAUFOR*

Post: *head of the Department for infrastructure and competition at the share market*

Period: *2002 - 2003*

Organization: *OJSC "Kalugaenergo"*

Post: *member of the Board of directors*

Period: *2002 – 2003*

Organization: *Association for the investors rights protection*

Post: *deputy to the executive director*

Period: *2002 - 2003*

Organization: *OJSC "Astrakhanenergo"*

Post: *member of the Board of directors*

Period: *2002 - 2003*

Organization: *OJSC "Kurskenergo"*

Post: *member of the Board of directors*

Period: *2002 - 2003*

Organization: *OJSC "Sverdlovennergo"*

Post: *member of the Board of directors*

Period: *2002 – 2003*

Organization: *OJSC "Omskenergo"*

Post: *member of the Board of directors*

Period: *2002 – present time*

Organization: *OJSC "Nizhnovenergo"*

Post: *member of the Board of directors*



Period: **2003 - present time**  
Organization: **OJSC "Kubanenergo"**  
Post: **member of the Board of directors**

Period: **2003 – present time**  
Organization: **CJSC "United Financial Group"**  
Post: **executive director of corporate finances sector**

Period: **2003 - present time**  
Organization: **OJSC "VolgaTelecom"**  
Post: **member of the Board of directors**

Equity stake in the charter capital of the issuer: **none**  
Stake of the issuer's ordinary shares: **none**  
Stake in affiliated/dependent companies of the issuer: **none**  
Stake of ordinary shares in affiliated/dependent companies of the issuer: **none**

**Chernogorodskiy Sergey Valerievich**

Year of birth: **1977**  
Education: **higher education**

Posts held during the last 5 years:  
Period: **1999- 1999**  
Organization: **CJSC "Central Russian Universal Stock Exchange"**  
Post: **assistant to the executive President**

Period: **1999 - 1999**  
Organization: **OJSC "Sviayzinvest"**  
Post: **leading expert of the sector of liquidity increase program of the Department of securities**

Period: **1999 - 2000**  
Organization: **OJSC "Sviayzinvest"**  
Post: **chief expert of the sector of liquidity increase program of the Department of securities**

Period: **2000 - 2002**  
Organization: **OJSC "Sviayzinvest"**  
Post: **head of the sector for investor's relations, development of shares secondary market of the securities Department**

Period: **2000 - 2001**  
Organization: ***OJSC "Elektrosvyaz" of Kaliningrad oblast***  
Post: ***member of the Board of directors***

Period: **2000 - 2001**  
Organization: ***OJSC "Martelcom"***  
Post: ***member of the Board of directors***

Period: **2001 - 2002**  
Organization: ***OJSC "Martelcom"***  
Post: ***Chairman of the Board of directors***

Period: **2001 – present time**  
Organization: ***OJSC "Sviyaz" of Komi Republic***  
Post: ***member of the Board of directors***

Period: **2002 - 2003**  
Organization: ***OJSC "Sviayzinvest"***  
Post: ***deputy to the director of the Department of securities***

Period: **2003 - present time**  
Organization: ***OJSC "Lensviayz"***  
Post: ***member of the Board of directors***

Period: **2003 - present time**  
Organization: ***OJSC "VolgaTelecom"***  
Post: ***member of the Board of directors***

Period: **2003 - present time**  
Organization: ***OJSC "Uralsviayzinform"***  
Post: ***member of the Board of directors***

Period: **2003 - present time**  
Organization: ***OJSC "Sviayzinvest"***  
Post: ***director of the Department of stock capital***

Equity stake in the charter capital of the issuer: ***none***

Stake of the issuer's ordinary shares: *none*

Stake in affiliated/dependent companies of the issuer: *none*

Stake of ordinary shares in affiliated/dependent companies of the issuer: *none*

***Yurchenko Evgenyi Valerievich***

Year of birth: *1968*

Education: *higher education*

Posts held during the last 5 years:

Period: *1999 - 2001*

Organization: ***CJSC Bank "MENATEP Saint-Petersburg"***

Post: ***branch manager***

Period: *2001 - 2002*

Organization: ***OJSC Bank "MENATEP Saint-Petersburg"***

Post: ***head of the regional center "South-West", vice-president***

Period: *2002 - 2002*

Organization: ***OJSC Bank "MENATEP Saint-Petersburg"***

Post: ***member of the Management board***

Period: *2002 – present time*

Organization: ***OJSC "Sviayzinvest"***

Post: ***deputy to the General Director***

Period: *2003 – present time*

Organization: ***OJSC "VolgaTelecom"***

Post: ***Chairman of the Board of directors***

Period: *2003 – present time*

Organization: ***OJSC "Sibirtelecom"***

Post: ***member of the Board of directors***

Period: *2003 – present time*

Organization: ***OJSC "Rostelecom"***

Post: ***member of the Board of directors***

Period: *2003 – present time*

Organization: ***OJSC "Giprosviayz"***

Post: *member of the Board of directors*

Period: *2003 – present time*

Organization: *OJSC "Sviayzinvest"*

Post: *member of the Management board*

Period: *2003 – present time*

Organization: *OJSC "Dalsviayz"*

Post: *member of the Board of directors*

Period: *2003 - 2003*

Organization: *OJSC "RTK – Leasing"*

Post: *member of the Board of directors*

Period: *2003 - present time*

Organization: *OJSC "RTKomm.RU"*

Post: *member of the Board of directors*

Period: *2003 - present time*

Organization: *CJSC "RusLeasingSviyaz"*

Post: *member of the Board of directors*

Period: *2003 - present time*

Organization: *CJSC "RTK – Invest"*

Post: *Chairman of the Board of directors*

Period: *2003 - present time*

Organization: *Non-government pension fund "Telecom - Soyuz"*

Post: *member of the fund's council*

Period: *2003 – present time*

Organization: *OJSC JSCB "Sviyaz – Bank"*

Post: *member of the Board of directors*

Equity stake in the charter capital of the issuer: *none*

Stake of the issuer's ordinary shares: *none*

Stake in affiliated/dependent companies of the issuer: *none*

Stake of ordinary shares in affiliated/dependent companies of the issuer: *none*

## **Single and collegial bodies of the issuer's management.**

Single executive body, and also members of collegial executive body of the issuer:

The issuer's single executive body: *Lyulin Vladimir Fedorovich*

*Lyulin Vladimir Fedorovich*

Year of birth: *1938*

Education: *higher education*

Posts held during the last 5 years:

Period: *1999 – present time*

Organization: *OJSC "VolgaTelecom"*

Post: *General Director*

Period: *1999 - 2003*

Organization: *CJSC "Nizhegorodteleservice"*

Post: *member of the Board of directors*

Period: *1999 – 2003*

Organization: *CJSC "Nizhegorodpromstroibank"*

Post: *member of the Board of directors*

Period: *1999 – present time*

Organization: *OJSC "VolgaTelecom"*

Post: *member of the Board of directors*

Period: *1999 - 2001*

Organization: *CJSC "TeleRoss – Nizhny Novgorod"*

Post: *member of the Board of directors*

Period: *1999 - 2001*

Organization: *All-Russia CJSC "Nizhegorodskaya Yarmarka"*

Post: *member of the Board of directors*

Period: *1999 – present time*

Organization: *Non-government pension Fund "Doverie"*

Post: *Chairman of the Fund's council*

Period: *1999 – 2003*

Organization: *CJSC "Nizhny Novgorod cellular communication"*

Post: *member of the Board of directors*

Period: *1999 - 2003*

Organization: *CJSC "Transsviyaz"*

Post: *member of the Board of directors*

Period: *1999 - 2002*

Organization: *CJSC "Ericsson sviyaz"*

Post: *member of the Board of directors*

Period: *1999 – present time*

Organization: *CJSC "Sotel – Nizhny Novgorod"*

Post: *member of the Board of directors*

Period: *1999 - 2003*

Organization: *CJSC Commercial bank "ONEXIM - VOLGA"*

Post: *member of the Bank's council*

Period: *1999 - present time*

Organization: *OJSC "VolgaTelecom"*

Post: *member of the Management board*

Period: *1999 - present time*

Organization: *CJSC "Nizhegorodskiy radiotelephone"*

Post: *member of the Board of directors*

Period: *2001 - 2002*

Organization: *OJSC "Ulyanovskelektrosviyaz"*

Post: *member of the Board of directors*

Period: *2001 - 2002*

Organization: *OJSC "Saratovelektrosviyaz"*

Post: *member of the Board of directors*

Period: *2001 – present time*

Organization: *The union of manufacturers and consumers of communication equipment*

Post: *member of the Board of directors*

Period: *2001 – present time*

Organization: *Non-commercial partnership "The center of research of telecommunication development problems"*

Post: *member of the partnership council*

Period: *2001 - 2002*

Organization: *OJSC "Sviyazinform" of Samara oblast*

Post: *member of the Board of directors*

Period: *2002 - 2002*

Organization: *OJSC "Martelcom"*

Post: *member of the Board of directors*

Period: *2002 - 2002*

Organization: *OJSC "Elektrosvyaz" of Orenburg oblast*

Post: *member of the Board of directors*

Period: *2002 – present time*

Organization: *OJSC "National payphone network"*

Post: *member of the Board of directors*

Period: *2003 - present time*

Organization: *CJSC "Nizhny Novgorod cellular communication"*

Post: *Chairman of the Board of directors*

Period: *2003 – present time*

Organization: *OJSC "Tatincom – T"*

Post: *Chairman of the Board of directors*

Equity stake in the charter capital of the issuer: *0.14895%*

Stake of the issuer's ordinary shares: *0,18137%*

Stake in affiliated/dependent companies of the issuer: *none*

Stake of ordinary shares in affiliated/dependent companies of the issuer: *none*

*Arakcheev Alexander Vasilievich*

Year of birth: *1938*

Education: *higher education*

Posts held during the last 5 years:

Period: *1999 - 2003*

Organization: *OJSC "VolgaTelecom"*

Post: *Chief engineer*

Period: *1999 - 1999*

Organization: *OJSC "VolgaTelecom"*

Post: *member of the Board of directors*

Period: *1999 – present time*

Organization: *OJSC "VolgaTelecom"*

Post: *member of the Management board*

Period: *2003 - present time*

Organization: *OJSC "VolgaTelecom"*

Post: *first deputy to the general director (technical director)*

Equity stake in the charter capital of the issuer: *0.03072%*

Stake of the issuer's ordinary shares: *0,03255%*

Stake in affiliated/dependent companies of the issuer: *none*

Stake of ordinary shares in affiliated/dependent companies of the issuer: *none*

*Vystorop Vasilyi Petrovich*

Year of birth: *1949*

Education: *higher education*

Posts held during the last 5 years:

Period: *1999 - 1999*

Organization: *military unit 41635 of Moscow military district, Nizhny Novgorod*

Post: *chief of army telecommunications forces*

Period: *1999 - 2000*

Organization: *OJSC "VolgaTelecom"*

Post: *chief of mobilization preparation and emergency situations department*

Period: *2000 - present time*

Organization: *OJSC "VolgaTelecom"*



Post: *deputy to the General Director*

Period: *2000 - present time*

Organization: *OJSC "VolgaTelecom"*

Post: *member of the Management board*

Equity stake in the charter capital of the issuer: *none*

Stake of the issuer's ordinary shares: *none*

Stake in affiliated/dependent companies of the issuer: *none*

Stake of ordinary shares in affiliated/dependent companies of the issuer: *none*

***Grigorieva Lyubov Ivanovna***

Year of birth: *1953*

Education: *higher education*

Posts held during the last 5 years:

Period: *1999 - 2002*

Organization: *LLC "First independent registrar"*

Post: *Chairman of the board of directors*

Period: *1999 - 2001*

Organization: *OJSC "Nizhniy Novgorod regional center "Myza"*

Post: *member of the Board of directors*

Period: *1999 – present time*

Organization: *OJSC "VolgaTelecom"*

Post: *member of the Management board*

Period: *1999 – present time*

Organization: *OJSC "VolgaTelecom"*

Post: *deputy to the General Director*

Period: *1999 - 2003*

Organization: *OJSC "VolgaTelecom"*

Post: *member of the Board of directors*

Period: *2001 - 2002*

Organization: *OJSC "Kirovelektrosviyaz"*

Post: *Member of the Board of directors*

Period: **2001 - 2002**  
Organization: ***OJSC "Udmurttelekom"***  
Post: ***Member of the Board of directors***

Period: **2001 - 2002**  
Organization: ***CJSC "RusLeasingSviyaz"***  
Post: ***Member of the Board of directors***

Period: **2001 - 2002**  
Organization: ***OJSC "Sviyazinform" of Penza oblast***  
Post: ***Member of the Board of directors***

Period: **2002 – 2003**  
Organization: ***LLC "The First independent registrar"***  
Post: ***member of the Board of directors***

Period: **2003 - present time**  
Organization: ***CJSC "Nizhny Novgorod cellular communication"***  
Post: ***member of the Board of directors***

Period: **2003 - present time**  
Organization: ***CJSC "Orenburg - GSM"***  
Post: ***Chairman of the Board of directors***

Period: **2003 - present time**  
Organization: ***CJSC "Saratov Mobile"***  
Post: ***member of the Board of directors***

Period: **2003 – present time**  
Organization: ***OJSC "Tatincom – T"***  
Post: ***member of the Board of directors***

Equity stake in the charter capital of the issuer: **0.00015%**  
Stake of the issuer's ordinary shares: **0,00021%**  
Stake in affiliated/dependent companies of the issuer: **none**  
Stake of ordinary shares in affiliated/dependent companies of the issuer: **none**

***Dyakonov Mikhail Vasilievich***

Year of birth: ***1954***

Education: ***higher education***

Posts held during the last 5 years:

Period: ***1999 - 1999***

Organization: ***LLC "Sviyazstroykom"***

Post: ***director, technical director***

Period: ***1999 - present time***

Organization: ***OJSC "VolgaTelecom"***

Post: ***member of the Management board***

Period: ***1999 - present time***

Organization: ***OJSC "VolgaTelecom"***

Post: ***deputy to the General Director***

Period: ***2001 - 2002***

Organization: ***OJSC "Sviyazinform" of the Republic of Mordoviya***

Post: ***member of the Board of directors***

Period: ***2001 - 2002***

Organization: ***OJSC "Sviyazinform" of the Chuvash republic***

Post: ***member of the Board of directors***

Equity stake in the charter capital of the issuer: ***none***

Stake of the issuer's ordinary shares: ***none***

Stake in affiliated/dependent companies of the issuer: ***none***

Stake of ordinary shares in affiliated/ dependent companies of the issuer: ***none***

***Evdokimov Oleg Lvovich***

Year of birth: ***1963***

Education: ***higher education***

Posts held during the last 5 years:

Period: ***1999 - 2000***

Organization: ***OJSC "VolgaTelecom"***

Post: *leading engineer*

Period: *2000 - 2003*

Organization: *OJSC "VolgaTelecom"*

Post: *deputy to the General Director*

Period: *2003 – present time*

Organization: *OJSC "VolgaTelecom"*

Post: *deputy to the General Director (new and information technologies)*

Period: *2003 – present time*

Organization: *OJSC "VolgaTelecom"*

Post: *member of the Management board*

Period: *2003 – present time*

Organization: *CJSC "Nizhegorodteleservice"*

Post: *member of the Board of directors*

Equity stake in the charter capital of the issuer: *0.00016%*

Stake of the issuer's ordinary shares: *0,00009%*

Stake in affiliated/dependent companies of the issuer: *none*

Stake of ordinary shares in affiliated/ dependent companies of the issuer: *none*

*Elkin Sergey Leonidovich*

Year of birth: *1949*

Education: *higher education*

Posts held during the last 5 years:

Period: *1999 - 2001*

Organization: *OJSC "UdmurtTelecom"*

Post: *member of the Management board*

Period: *1999 - 2001*

Organization: *OJSC "UdmurtTelecom"*

Post: *first deputy to the General Director*

Period: *2001 - 2002*

Organization: *OJSC "Sviyazinform" of Samara oblast*

Post: *Chairman of the Management board*

Period: **2001 - 2002**  
Organization: ***OJSC "Sviyazinform" of Samara oblast***  
Post: ***General Director***

Period: **2002 - 2002**  
Organization: ***OJSC "VolgaTelecom"***  
Post: ***deputy to the General Director – director of "Samaraelektrosviyaz" branch***

Period: **2002 – present time**  
Organization: ***OJSC "VolgaTelecom"***  
Post: ***deputy to the General Director – director of Samara branch***

Period: **2003 – present time**  
Organization: ***OJSC "VolgaTelecom"***  
Post: ***member of the Management board***

Equity stake in the charter capital of the issuer: ***0,04756%***  
Stake of the issuer's ordinary shares: ***0,05637%***  
Stake in affiliated/dependent companies of the issuer: ***none***  
Stake of ordinary shares in affiliated/ dependent companies of the issuer: ***none***

***Kirillov Alexander Ivanovich***

Year of birth: ***1956***

Education: ***higher education***

Posts held during the last 5 years:

Period: ***1999 – present time***  
Organization: ***CJSC "Puls - Radio – Yioshkar-Ola"***  
Post: ***Chairman of the Board of directors***

Period: ***1999 – present time***  
Organization: ***CJSC "Puls - Radio"***  
Post: ***Chairman of the Board of directors***

Period: ***1999 - 2002***  
Organization: ***OJSC "Martelcom" of Maryi El Republic***  
Post: ***General Director***

Period: **2002 – present time**

Organization: **OJSC "VolgaTelecom"**

Post: **deputy to the General Director - director of the branch in Maryi El Republic**

Period: **2002 - 2002**

Organization: **OJSC "VolgaTelecom"**

Post: **deputy to the General Director – director of "Martelcom" branch of Maryi El Republic**

Period: **2003 – present time**

Organization: **OJSC "VolgaTelecom"**

Post: **member of the Management board**

Equity stake in the charter capital of the issuer: **0.06681%**

Stake of the issuer's ordinary shares: **0,08757%**

Stake in affiliated/dependent companies of the issuer: **none**

Stake of ordinary shares in affiliated/ dependent companies of the issuer: **none**

**Korolkov Oleg Animpadistovich**

Year of birth: **1941**

Education: **higher education**

Posts held during the last 5 years:

Period: **1999 – present time**

Organization: **CJSC "Saratov system of cellular communication"**

Post: **member of the Board of directors**

Period: **1999 - 2002**

Organization: **OJSC "Saratovelektrosviyaz"**

Post: **General Director**

Period: **1999 - present time**

Organization: **CJSC "Public Telephone Saratov"**

Post: **member of the Board of directors, Chairman of the Board of directors**

Period: **2002 - 2002**

Organization: **OJSC "VolgaTelecom"**

Post: **deputy to the General Director – director of "Saratovelektrosviyaz" branch**

Period: **2002 - present time**

Organization: *OJSC "VolgaTelecom"*

Post: *deputy to the General Director – director of Saratov branch*

Period: *2003 - present time*

Organization: *OJSC "VolgaTelecom"*

Post: *member of the Management board*

Equity stake in the charter capital of the issuer: *0.10259%*

Stake of the issuer's ordinary shares: *0,12359%*

Stake in affiliated/dependent companies of the issuer: *none*

Stake of ordinary shares in affiliated/ dependent companies of the issuer: *none*

***Kormilitsyna Lyudmila Alexeevna***

Year of birth: *1955*

Education: *higher education*

Posts held during the last 5 years:

Period: *1999 - 1999*

Organization: *OJSC "Yamalelektrosviyaz"*

Post: *member of the Board of directors*

Period: *1999 - 2000*

Organization: *OJSC "Rostovelektrosviyaz"*

Post: *member of the Board of directors*

Period: *1999 - 2000*

Organization: *OJSC "Rostelecom"*

Post: *member of the Board of directors*

Period: *1999 - 1999*

Organization: *OJSC "Sviayzinvest"*

Post: *chief expert of communication service*

Period: *1999 - 2001*

Organization: *OJSC "Sviayzinvest»*

Post: *head of sector of communication Department*

Period: *1999 - 2002*

Organization: *OJSC "Yamalelektrosviyaz"*

Post: *Chairman of the Board of directors*

Period: *2000 - 2002*

Organization: *OJSC "Sviyazinform" of Penza oblast*

Post: *Chairman of the Board of directors*

Period: *2001 - present time*

Organization: *OJSC "Sviayzinvest»*

Post: *deputy to the director of communication Department*

Period: *2003 - present time*

Organization: *OJSC "VolgaTelecom"*

Post: *member of the Management board*

Period: *2003 - 2003*

Organization: *OJSC "UTK"*

Post: *member of the Management board*

Equity stake in the charter capital of the issuer: *none*

Stake of the issuer's ordinary shares: *none*

Stake in affiliated/dependent companies of the issuer: *none*

Stake of ordinary shares in affiliated/ dependent companies of the issuer: *none*

***Popkov Nikolai Ivanovich***

Year of birth: *1973*

Education: *higher education*

Posts held during the last 5 years:

Period: *1999 - 2000*

Organization: *OJSC "Razvitie"*

Post: *Chief accountant*

Period: *2000 - 2001*

Organization: *OJSC "VolgaTelecom"*

Post: *lead accountant of the accounts department*

Period: *2001 - 2002*

Organization: *OJSC "VolgaTelecom"*



Post: *deputy to the chief accountant of the main accounts department*

Period *2002 - 2002*

Organization: *OJSC "VolgaTelecom"*

Post: *first deputy to the chief accountant*

Period: *2003 – present time*

Organization: *OJSC "VolgaTelecom"*

Post: *Chief accountant of the General management*

Period: *2003 – present time*

Organization: *OJSC "VolgaTelecom"*

Post: *member of the Management board*

Equity stake in the charter capital of the issuer: *none*

Stake of the issuer's ordinary shares: *none*

Stake in affiliated/dependent companies of the issuer: *none*

Stake of ordinary shares in affiliated/ dependent companies of the issuer: *none*

***Shchukina Elvira Konstantinovna***

Year of birth: *1954*

Education: *higher education*

Posts held during the last 5 years:

Period: *1999 - 1999*

Organization: *Administration of the city of Nizhny Novgorod*

Post: *head of legal department of administration of the city of Nizhny Novgorod*

Period: *1999 - 1999*

Organization: *CJSC Company "Nizhegorodskaya real estate"*

Post: *deputy to the director*

Period: *1999 - 2001*

Organization: *State Unitary Enterprise of Nizhny Novgorod oblast «Nizhtekhinventarizatsiya»*

Post: *head of legal department*

Period: *2001 - 2002*

Organization: *State Unitary Enterprise of Nizhny Novgorod oblast «Nizhtekhinventarizatsiya»*

Post: *head of the sector of legal provision*

Period: **2002 - 2003**  
Organization: ***OJSC "VolgaTelecom"***  
Post: ***head of legal sector***

Period: **2003 – present time**  
Organization: ***OJSC "VolgaTelecom"***  
Post: ***director of legal department***

Period: **2003 – present time**  
Organization: ***OJSC "VolgaTelecom"***  
Post: ***member of the Management board***

Equity stake in the charter capital of the issuer: ***none***  
Stake of the issuer's ordinary shares: ***none***  
Stake in affiliated/dependent companies of the issuer: ***none***  
Stake of ordinary shares in affiliated/ dependent companies of the issuer: ***none***

***Sipatova Taisiya Mikhailovna***

Year of birth: ***1954***

Education: ***higher education***

Posts held during the last 5 years:

Period: ***1999 - 2001***  
Organization: ***Department of finances of the Administration of Nizhny Novgorod oblast***  
Post: ***first deputy to the Department director***

Period: ***2001 - 2002***  
Organization: ***Department of finances of the Administration of Nizhny Novgorod oblast***  
Post: ***acting as director of the Department of finances***

Period: ***2002 - 2002***  
Organization: ***OJSC "VolgaTelecom"***  
Post: ***head of treasury***

Period: ***2002 - 2002***  
Organization: ***OJSC "VolgaTelecom"***  
Post: ***deputy to the General Director***

Period: *2003 - present time*  
Organization: *OJSC "VolgaTelecom"*  
Post: *first deputy to the General Director (economics and finances)*

Period: *2003 - present time*  
Organization: *OJSC "VolgaTelecom"*  
Post: *member of the Management board*

Period: *2003 – present time*  
Organization: *CJSC Joint Stock Commercial Bank "C - Bank"*  
Post: *member of the Board of directors*

Equity stake in the charter capital of the issuer: *none*  
Stake of the issuer's ordinary shares: *none*  
Stake in affiliated/dependent companies of the issuer: *none*  
Stake of ordinary shares in affiliated/ dependent companies of the issuer: *none*

*Sklyarov Ivan Petrovich*  
Year of birth: *1948*  
Education: *higher education*

Posts held during the last 5 years:  
Period: *1999 - 2001*  
Organization: *Administration of Nizhny Novgorod oblast*  
Post: *The Governor of Nizhny Novgorod oblast*

Period: *2001 - 2002*  
Organization: *OJSC "VolgaTelecom"*  
Post: *deputy to the General Director*

Period: *2003 - present time*  
Organization: *OJSC "VolgaTelecom"*  
Post: *deputy to the General Director for marketing (commercial director)*

Period: *2003 - present time*  
Organization: *OJSC "VolgaTelecom"*

Post: *member of the Management board*

Equity stake in the issuer's charter capital: *0.00103%*

Stake of the issuer's ordinary shares: *none*

Stake in affiliated/dependent companies of the issuer: *none*

Stake of ordinary shares in affiliated/ dependent companies of the issuer: *none*

### **5.3. Data on the size of remuneration, benefits and/or compensation of expenses for each management body of the issuer**

#### *THE COMPANY'S GENERAL DIRECTOR*

Criteria of determination and the size of remuneration of the Company's General Director are stipulated by the terms and conditions of the Labor contract approved by the Board of directors (Minutes № 2 of April 10, 2003).

#### *THE COMPANY'S BOARD OF DIRECTORS*

The amount of income of all members of the Board of directors for 2003: *19 280 105 rubles*

In accordance with the Provision on the Board of directors of a new wording approved by joint (extraordinary) general meeting of OJSC "VolgaTelecom" shareholders on March 26, 2003 (minutes №2 of March 27, 2003), members of the Company's Board of directors, during the period of their duties execution, are paid remuneration and compensations of expenses related to their execution of functions of the Board of directors members.

The remuneration to the members of the Board of directors consists of the quarterly and annual ones.

Quarterly remuneration to each member of the Board of directors is fixed as a per cent of the Company's proceeds from sales of goods, products, works and services for the report quarter as per the data of the Company's accounting statement.

For the Chairman of the Board of directors the remuneration is fixed with coefficient of 1.3.

The remuneration of a member of the Board of directors is decreased by:

30% - in case of his (her) presence at less than half of sessions of the Board of directors held in the form of joint attendance;

100% - if he (she) participated in less than half of all held sessions of the Board of directors.

For the quarter, in which the reelection of the Board of directors occurred, the remuneration to a member of the Board of directors is paid proportionally to the time worked in this quarter.

Annual remuneration for the entire structure of the Company's Board of directors is fixed as a per cent of the Company's net profit for the report year as per the data of the Company's accounting statement.

The size of annual remuneration of each member of the Board of directors is defined by the resolution of the Company's Board of directors simultaneously with preliminary approval of the Company's annual report.

The norms (percent) of deductions for calculating quarterly and annual remunerations are defined by the resolution of the shareholders general meeting electing this structure of the Board of directors.

In accordance with the resolution of the shareholders annual general meeting (minutes №3 of July 10, 2003) for the members of the Board of directors the following norms (percent) of deductions are approved for calculating quarterly and annual remuneration to the members of the Board of directors:

- in the amount of 0,006% of the Company's proceeds from the sales of goods, products, works and services for the report quarter as per the data of the Company's accounting statement to each member of the Board of directors;
- in the amount of 0, 4% of the Company's net profit for the report year as per the data of the Company's accounting statement for the entire structure of the Company's Board of directors.

#### *THE COMPANY'S MANAGEMENT BOARD*

The amount of income of all members of the Management board for 2003: **47 908 286 rubles.**

In accordance with article 6 of the Provision on the Company's Management board of a new wording approved by joint (extraordinary) general meeting of OJSC "VolgaTelecom" shareholders of March 26, 2003 (minutes №2 of march 27, 2003) the members of the Company's Management board during the period of their duties execution are paid remuneration and compensations of expenses related to their execution of the functions of the members of the Management board.

Remuneration is fixed in percent of the Company's net profit for the report quarter as per the data of the Company's accounting statement and is paid quarterly.

The size of the paid remuneration and also its distribution between the members of the Management board is defined by the resolution of the Company's Board of directors at the motion of the Chairman of the Management board.

The norms (percent) of deductions for calculating remunerations are defined by the resolution of the Board of directors.

By the resolution of the Board of directors (minutes №2 of July 15, 2003) the norms (percent) of deductions for calculating quarterly remuneration for the entire structure of the Company's Management board are defined in the amount of 0,43% of the net profit for the report quarter as per the data of the Company's accounting statement.

*The data on income of persons being members of several management bodies of the issuer are provided in the data on joint management body – the company's Board of directors.*

#### **5.4. Data on the structure and scope of competence of the bodies controlling the issuer's financial-economic activity**

Internal control over financial-economic activity of OJSC "VolgaTelecom" is carried out by:

1. Auditing committee elected according to the Company's Charter at annual meeting of shareholders;

The activity of the Auditing committee, including the procedure of audits, of Auditing committee's sessions, the rights, obligations of the committee's members, the presentation of results of audits are defined by the Provision on the Auditing committee.

2. Department of internal audit – structural subdivision independent of the Company's executive bodies, its activity is controlled by the Board of directors. The department of internal audit checks financial-economic activity of OJSC "VolgaTelecom" branches and their structural subdivisions.

The tasks and the functions of the specified structural subdivision, the procedure of its activity, the procedure of employees appointment and the requirements specified to them are defined by the internal document (Provision on the Department of internal audit), approved by the Company's Board of directors.

External control:

For checking and confirming the correctness of the annual financial statements, the Company yearly involves professional auditor. Auditing company CJSC "Ernst & Young Vneshaudit" is approved as the Company's auditor for 2003.

The competence of the auditing committee includes:

- checking the reliability of data contained in the reports and other financial documents of the Company;
- identifying the facts of breaking the order of book keeping and providing financial statements established by Russian Federation legal acts;
- checking the observation of legal norms while calculating and paying the taxes;
- evaluation of economic expediency of the Company's financial-economic operations.

Checking (audit) of the Company's financial-economic activity is carried out by the Auditing committee based on the results of the Company's activity for a year.

Checking (audit) of the Company's financial-economic activity is also carried out at any time:

- By the initiative of the Company's Auditing committee;
- By the resolution of the Company's shareholders general meeting;
- By the decision of the Company's Board of directors;
- By the request of the shareholder (shareholders) of the Company, owning in aggregate not less than 10 percent of the Company's shares voting on all issues of the competence of the general meeting of shareholders as of the date of presentation of the requirement.

At the request of the Auditing committee, the persons occupying posts in managing organs of the Company are obliged to provide documents on financial-economic activity of the Company.

The procedure of activity of the Auditing committee, and also the size and procedure of remuneration payment to the members of the Auditing committee are defined by the Provision on the Auditing committee of the Company, approved by the general meeting of shareholders.

***Article 17 of the issuer's Charter:***

*“For carrying out control over financial-economic activity in the Company there is created an Auditing committee, special structural subdivision carrying out the functions of internal control and also an independent auditor is involved.*

*The Auditing committee is an independent body of the Company’s control, elected at annual general meeting of shareholders for the period till the next annual general meeting of shareholders in the quantity of 5 persons.*

*The authority of separate members or of the entire structure of the Auditing committee may be early terminated by the resolution of the shareholders general meeting.*

*In case of early termination of authorities of the members of the Auditing committee, the authority of a new structure of the Auditing committee is effective till the next annual general meeting of shareholders.*

*In case when the quantity of the members of the Auditing committee becomes less than the half of the elected members of the Auditing committee, the Board of directors is obliged to call extraordinary general meeting of shareholders to elect the new structure of the Auditing committee. The remaining members of the Auditing committee carry out their functions till the election of the new structure of the Auditing committee at the extraordinary general meeting of shareholders.*

*The competence of the Auditing committee includes:*

- checking the reliability of data contained in the reports and other financial documents of the Company;*
- identifying the facts of breaking the order of bookkeeping and providing financial statements established by Russian Federation legal acts;*
- checking the observation of legal norms while calculating and paying the taxes;*
- identifying the facts of breaking Russian Federation legal acts in accordance to which the Company carries out financial-economic activity;*
- evaluation of economic expediency of the Company’s financial-economic operations.*

*Checking (audit) of the Company’s financial-economic activity is carried out by the Auditing committee based on the results of the Company’s activity for a year.*

*Checking (audit) of the Company’s financial-economic activity is also carried out at any time:*

*By the initiative of the Company’s Auditing committee;*

*By the resolution of the Company’s shareholders general meeting;*

*By the decision of the Company’s Board of directors;*

*By the request of the shareholder (shareholders) of the Company, owning in aggregate not less than 10 percent of the Company’s shares voting on all issues of the competence of the general meeting of shareholders as of the date of presentation of the requirement.*

*By the request of the Auditing committee, the persons occupying posts in managing bodies of the Company are obliged to provide documents on financial-economic activity of the Company.*

*The procedure of activity of the Auditing committee, and also the size and procedure of remuneration payment to the members of the Auditing committee are defined by the Provision on the Auditing committee of the Company, approved by the general meeting of shareholders.*

*In order to secure permanent internal control over all economic operations, the special structural subdivision is created in the Company, not dependent on executive bodies of the Company. Its activity is supervised directly by the Board of directors of the Company.*

*The functions of the specified structural subdivision, the procedure of its activity, the procedure of appointment of the workers, requirements to them are defined by an internal document approved by the Board of directors of the Company.*

*For checking and confirming the correctness of the annual financial statement, the Company annually employs a professional auditor who is not connected by property interests with the Company or its shareholders.*

*The auditor carries out auditing of financial-economic activity of the Company according to legal acts of the Russian Federation on the basis of the contract concluded with it.*

*The General meeting of shareholders approves the auditor of the Company. The terms and conditions of the contract concluded with the auditor, including the size of payment for its services, are approved by the Board of directors of the Company.*

*Auditing of the Company's activity should be carried out at any time at the request of shareholders with cumulative share in the charter capital of 10 percent or more. Shareholders - initiators of auditing submit a written requirement to the Board of directors which should contain the cause of requirement, the name (names) of shareholders, quantity and category (type) of shares belonging to them, the signature of the shareholder or of his authorized proxy. If the requirement is signed by the authorized representative, the proxy should be enclosed to it".*

#### **5.5. Information about the persons making up the structure of bodies controlling the issuer's financial-economic activity**

The Auditing committee consists of 5 persons:

***Belyaev Konstantin Vladimirovich***

Year of birth: ***1968***

Education: ***higher education***

Posts held during the last 5 years:

Period: ***1999 - 2001***

Organization: ***OJSC "Artelecom"***

Post: ***chief accountant***

Period: ***2001 – present time***

Organization: ***OJSC "Sviayzinvest"***

Post: ***chief accountant***

Period: ***2002 - 2002***

Organization: ***OJSC "Yartelecom"***

Post: ***member of the Board of directors***

Period: ***2002 - 2002***

Organization: ***OJSC "Artelecom"***



Post: *member of the Board of directors*

Period: *2003 – 2003*

Organization: *OJSC Joint Stock Commercial Bank “Sviyaz-Bank”*

Post: *member of the Board of directors*

Equity stake in the charter capital of the issuer: *none*

Stake of the issuer’s ordinary shares: *none*

Stake in affiliated/dependent companies of the issuer: *none*

Stake of ordinary shares in affiliated/dependent companies of the issuer: *none*

***Greseva Lyubov Alexandrovna***

Year of birth: *1976*

Education: *higher education*

Posts held during the last 5 years:

Period: *1999 - 1999*

Organization: *LLC “Permlescontract”*

Post: *deputy to the chief accountant*

Period: *1999 – 2000*

Organization: *LLC “Permlescontract”*

Post: *acting as chief accountant*

Period: *2000 - 2000*

Organization: *LLC “Prikamie – Lada Plus”*

Post: *chief accountant*

Period: *2000 - 2002*

Organization: *LLC “Sargona – Pro”*

Post: *chief accountant*

Period: *2002 – 2003*

Organization: *OJSC “Sviayzinvest”*

Post: *chief expert of the sector of internal audit of the Department of internal audit and economic analysis*

Period: *2003 – present time*

Organization: *OJSC “Sviayzinvest”*

Post: *chief expert of the sector of internal audit of OJSC "Sviayzinvest" dependent companies of the Department of internal audit*

Period: *2003 – present time*

Organization: *OJSC "Centertelecom"*

Post: *member of the Auditing committee*

Period: *2003 – present time*

Organization: *OJSC "UTK"*

Post: *member of the Auditing committee*

Period: *2003 – present time*

Organization: *OJSC "Rinet"*

Post: *member of the Auditing committee*

Period: *2003 – present time*

Organization: *OJSC "Giprosviayz"*

Post: *member of the Auditing committee*

Period: *2003 – present time*

Organization: *CJSC "Center of specialized systems installation"*

Post: *member of the Auditing committee*

Period: *2003 – present time*

Organization: *CJSC "Cellular communication of Chernozemie"*

Post: *member of the Auditing committee*

Period: *2003 – present time*

Organization: *CJSC "TeleRoss –Voronezh"*

Post: *member of the Auditing committee*

Period: *2003 – present time*

Organization: *CJSC "ATS – 32"*

Post: *member of the Auditing committee*

Period: *2003 – present time*

Organization: *CJSC "Penza -Mobile"*

Post: *member of the Auditing committee*

Equity stake in the charter capital of the issuer: *none*

Stake of the issuer's ordinary shares: *none*

Stake in affiliated/dependent companies of the issuer: *none*

Stake of ordinary shares in affiliated/dependent companies of the issuer: *none*

*Podosinov Sergey Vladimirovich*

Year of birth: *1971*

Education: *higher education*

Posts held during the last 5 years:

Period: *1999 - 1999*

Organization: *Territorial State tax inspection № 4 of Central Administrative District of Moscow*

Post: *state tax inspector of documentary checks sector*

Period: *1999 – 2000*

Organization: *Territorial State tax inspection № 4 of Central Administrative District of Moscow*

Post: *state tax inspector of the sector of on-site checks of legal entities*

Period: *2000 – 2001*

Organization: *OJSC “Sviayzinvest”*

Post: *chief expert of the sector of internal audit and economic analysis*

Period: *2001 – 2003*

Organization: *OJSC “Sviayzinvest”*

Post: *chief expert of the sector of internal audit of the Department of internal audit and economic analysis*

Period: *2003 – present time*

Organization: *OJSC “Sviayzinvest”*

Post: *chief expert of the sector of internal audit of dependent companies of Inter-Regional Company and OJSC “Rostelecom” of the Department of internal audit*

Period: *2003 – present time*

Organization: *OJSC “Uralsviyazinform”*

Post: *member of the Auditing committee*

Period: *2003 – present time*

Organization: *OJSC “Sibirtelecom”*

Post: *member of the Auditing committee*

Period: *2003 – present time*

Organization: *CJSC “Vologodskaya cellular communication”*

Post: *member of the Auditing committee*

Period: *2003 – present time*

Organization: *CJSC “Saratov -Mobile”*

Post: *member of the Auditing committee*

Period: **2003 – present time**  
Organization: **CJSC "Public Telephone Saratov»**  
Post: **member of the Auditing committee**

Period: **2003 – present time**  
Organization: **CJSC "Ulyanovsk - GSM"**  
Post: **member of the Auditing committee**

Period: **2003 – present time**  
Organization: **OJSC "Stavtelecom"**  
Post: **member of the Auditing committee**

Period: **2003 – present time**  
Organization: **CJSC "Astrahan -Mobile"**  
Post: **member of the Auditing committee**

Period **2003 – present time**  
Organization: **CJSC "Steck GSM"**  
Post: **member of the Auditing committee**

Period: **2003 – present time**  
Organization: **CJSC "Digital network and telecommunication systems"**  
Post: **member of the Auditing committee**

Period: **2003 – present time**  
Organization: **CJSC "Baikalinvestcom"**  
Post: **member of the Auditing committee**

Equity stake in the charter capital of the issuer: **none**  
Stake of the issuer's ordinary shares: **none**  
Stake in affiliated/dependent companies of the issuer: **none**  
Stake of ordinary shares in affiliated/dependent companies of the issuer: **none**

**Tareeva Larisa Valerievna**  
Year of birth: **1977**  
Education: **higher education**

Posts held during the last 5 years:  
Period: **1999 - 2001**

Organization: *OJSC “Sviayzinvest”*

Post: *specialist of the 1-st category of the sector of dependent companies assets management of the Department of direct investments and property of dependent companies*

Period: *2001 – 2003*

Organization: *OJSC “Sviayzinvest”*

Post: *lead specialist of the sector of direct investments and property of the Department of corporate financing and direct investments*

Period: *2003 – present time*

Organization: *OJSC “Sviayzinvest”*

Post: *chief specialist of the Department of direct investments and property*

Period: *2003 – present time*

Organization: *CJSC “Public telephone Saratov”*

Post: *member of the Board of directors*

Period: *2003 – present time*

Organization: *CJSC “Volgograd GSM”*

Post: *member of the Board of directors*

Period: *2003 – present time*

Organization: *CJSC “Uralvestcom”*

Post: *member of the Board of directors*

Period: *2003 – present time*

Organization: *CJSC “Novocom”*

Post: *member of the Board of directors*

Period: *2003 – present time*

Organization: *CJSC “Samara – Telecom”*

Post: *member of the Board of directors*

Period: *2003 – present time*

Organization: *CJSC “Yugsviyazstroi”*

Post: *member of the Board of directors*

Period: *2003 – present time*

Organization: *CJSC “Health-improving complex “Orbita”*

Post: *member of the Board of directors*

Equity stake in the charter capital of the issuer: *none*

Stake of the issuer's ordinary shares: *none*

Stake in affiliated/dependent companies of the issuer: *none*

Stake of ordinary shares in affiliated/dependent companies of the issuer: *none*

***Feklin Alexander Vasilievich***

Year of birth: *1947*

Education: *higher education*

Posts held during the last 5 years:

Period: *1999 - 2002*

Organization: *OJSC "VolgaTelecom"*

Post: *chief of control-auditing sector*

Period: *2003 – present time*

Organization: *OJSC "VolgaTelecom"*

Post: *deputy to the director of the Department of internal audit*

Equity stake in the charter capital of the issuer: *0,0000085%*

Stake of the issuer's ordinary shares: *0,000011%*

Stake in affiliated/dependent companies of the issuer: *none*

Stake of ordinary shares in affiliated/dependent companies of the issuer: *none*

## **5.6. Data on the size of remuneration, benefits and/or compensation of expenses for the body controlling the issuer's financial-economic activity**

The amount of income of all members of the auditing committee for 2003: *1 238 511 rubles.*

In accordance with article 7 of the Provision on the Auditing committee of the new wording as approved by joint (extraordinary) general meeting of OJSC "VolgaTelecom" shareholders of March 26, 2003 (minutes №2 of March 27, 2003), the members of the Auditing committee are compensated all confirmed expenses related to their execution of their duties of the members of the Auditing committee.

A member of the Auditing committee gets remuneration in the amount of 50% of the size of remuneration stipulated for a member of the Board of directors.

Remuneration to the members of the Auditing committee is paid in time and in the procedure established for payment of remuneration to the members of the Board of directors.

**5.7. Data on the numbers and generalized data on education and composition of the issuer's employees (workers), and also the data on the change of the numbers of the issuer's employees (workers)**

| Index name  | Report period |          |          |           |           |
|---|---------------|----------|----------|-----------|-----------|
|   | 1999          | 2000     | 2001*    | 2002      | 2003**    |
| Staff on the payroll, persons   | 9328          | 9232     | 8806     | 51164     | 49278     |
| The amount of monetary funds, forwarded to labor remuneration, rubles | 192156,3      | 283802,9 | 392602,6 | 2662708,0 | 3698310,4 |
| The amount of monetary funds forwarded to social welfare, rubles      | 7185,7        | 6253,5   | 10355,3  | 52860,6   | 73403,9   |
| Total amount of expended monetary funds, rubles                       | 199342,0      | 290056,4 | 402957,9 | 2715568,6 | 3771714,3 |

| Index name   | Report period |      |       |       |        |      |
|--|---------------|------|-------|-------|--------|------|
|  | 1999          | 2000 | 2001* | 2002  | 2003** |      |
| The employees (workers) whose age is under 25 , %          |               |      |       |       | 3553   | 7,0  |
| The employees (workers) whose age is between 25 and 35 , % |               |      |       |       | 12280  | 24,1 |
| The employees (workers) whose age is between 35 and 55 , % |               |      |       |       | 31766  | 62,3 |
| The employees (workers) whose age is more than 55 , %      | 565           | 549  | 526   | 2038  | 3395   | 6,6  |
| Total: 100%  | 9479          | 9067 | 8953  | 52115 | 50994  | 100  |
| including:   |               |      |       |       |        |      |
| Having secondary and/or complete general education , %;    |               |      |       |       | 17929  | 35,2 |
| Having basic and /or secondary vocational education , %;   | 2655          | 2763 | 2626  | 15362 | 22097  | 43,3 |
| Having higher vocational education, %                      | 1407          | 1452 | 1539  | 10590 | 10942  | 21,4 |
| Having postgraduate vocational study, %                    |               |      |       |       | 26     | 0,1  |

\* Data for 1999, 2000, and 2001 are presented on OJSC "Nizhegorodsviyazinform"

\*\* Data for 2002, 2003 are presented on OJSC "VolgaTelecom"

| Index name  | Report period<br>1 <sup>st</sup> quarter of 2004 |
|---|--|
| Staff on the payroll, persons   | 48398  |
| The amount of monetary funds, forwarded to labor remuneration, rubles | 1063597,8  |
| The amount of monetary funds forwarded to social welfare, rubles      | 13056,3  |
| Total amount of expended monetary funds, rubles                       | 1076654,1  |

| Index name   | Report period<br>1 <sup>st</sup> quarter of 2004 |      |
|--|--|------|
|  | Quantity   | %    |
| The employees (workers) whose age is under 25 , %          | 3295   | 6,6  |
| The employees (workers) whose age is between 25 and 35, %  | 11516  | 22,9 |
| The employees (workers) whose age is between 35 and 55 , % | 31836  | 63,4 |
| The employees (workers) whose age is more than 55, %       | 3579   | 7,1  |
| Total: 100%  | 50226  | 100  |
| including:   |  |      |
| Having secondary and/or complete general education , %;    | 16644  | 33,1 |
| Having basic and /or secondary vocational education , %;   | 22514  | 44,8 |
| Having higher vocational education, %                      | 11032  | 22,0 |
| Having postgraduate vocational study, %                    | 36   | 0,1  |

**5.8. Data on any liabilities of the issuer to the employees (workers) related to their opportunities to participate in the issuer’s Charter capital (share fund)**

The issuer has no liabilities to the employees (workers) related to their opportunity to participate in the issuer’s charter capital.

**VI. Data on the issuer’s participants (stockholders) and on related party transactions made by the issuer**

**6.1. Data on the total number of the issuer’s stockholders (participants)**

Total number of the issuer’s shareholders (participants) on the date of the end of the report quarter: **31 695**.

Out of them **35** are nominee shareholders

**6.2. Data on the issuer’s participants (stockholders) possessing at least 5% of the issuer’s Charter capital (share fund) or at least 5% of the issuer’s common stock, and also the data on participants (stockholders) of such entities, possessing at least 20% of the Charter capital (share fund) or at least 20% of their common stock**

1. Full and abbreviated names:

***Open Joint Stock Company “Investment company of communication”***

***OJSC “Sviayzinvest”***



Location: **Russian Federation, 119121, Moscow, Plyushchikha str., 55, bld. 2**

Identification Taxpayer Number: **7710158355**

The size of the issuer's participant (shareholder) stake in the issuer's charter capital: **38,0035%**

The size of the stake of the issuer's ordinary shares: **50,6704%**

Shareholders (participants) possessing at least 20% of the authorized capital or at least 20% of ordinary shares of the issuer's shareholder (participant):

1. Full and abbreviated names:

**Ministry of property relations of Russian Federation**

Location: **Russian Federation, 103865, Moscow, Nikolskyi pereulok, 9**

Size of share in the charter capital of the issuer's shareholder (participant): **50%+1share**

The size of the stake of ordinary shares with the shareholder (participant) of the issuer: **50%+1share**

The size of the stake in the issuer's authorized capital: **none**

The size of the stake of the issuer's ordinary shares: **none**

1.2. Full and abbreviated names:

**Mustcom Limited**

Location:

**3 Themistoklis Dervis Street CY – 1066 Nicosia, Cyprus**

Size of share in the charter capital of the issuer's shareholder (participant): **25%+1share**

The size of the stake of ordinary shares with the shareholder (participant) of the issuer: **25%+1share**

The size of the stake in the issuer's authorized capital: **none**

The size of the stake of the issuer's ordinary shares: **none**

1.3. Full and abbreviated names:

**Russian Fund of Federal property**

Location: **Russian Federation, 119049, Moscow, Leninskyi avenue, 9**

Size of share in the charter capital of the issuer's shareholder (participant): **25%-2 shares**

The size of the stake of ordinary shares with the shareholder (participant) of the issuer: **25%-2 shares**

The size of the stake in the issuer's authorized capital: **none**

The size of the stake of the issuer's ordinary shares: **none**

2. Full and abbreviated names:

*(nominee shareholder)*

**“ING BANK (Eurasia) CJSC” (CLOSED JOINT STOCK COMPANY)**

Location: **123022, Moscow, Krasnaya Presnya str., bld. 31**

The size of the stake of the issuer's participant (shareholder) in the issuer's charter capital: **16,9278%**

The size of the stake of the issuer's ordinary shares: **19,5038%**

3. Full and abbreviated names:

*(nominee shareholder)*

***Closed Joint Stock Company "Depositary – Clearing Company"***

Location: ***125047, Moscow, the 1-st Tverskaya – Yamskaya str., 13***

The size of the stake of the issuer's participant (shareholder) in the issuer's charter capital: **8.7123%**

The size of the stake of the issuer's ordinary shares: **5,3589%**

### **6.3. Data on participation of the state or municipal organization in the issuer's Charter capital (share fund), availability of special right ("golden share")**

The size of the stake of the issuer's charter capital being in state (**federal**) property:

***0,6004232 %***

Full name:

***Special institution with the Russian Federation government «Russian Fund of Federal property»***

Location:

***119049, Moscow, Leninskyi avenue, 9***

The size of the stake of the issuer's charter capital being in state (**RF subjects**) property:

***0,0000015 %***

Full name:

***State unitary enterprise of Nizhny Novgorod oblast  
Regional agency of favoring the investments***

Location:

***603086, Nizhny Novgorod, Sovnarkomovskaya str., bld. 13***

The availability of the special right for participation of Russian Federation, of Russian Federation subjects, of municipal organizations in managing the issuer – joint stock company ("golden share"):

***Is not stipulated.***

### **6.4. Data on limitations for participation in the issuer's Charter capital (share fund)**

*In the issuer's Charter there are no limitations of the number of shares belonging to one shareholder and/or of their total face value, and/or of maximum number of votes provided to one shareholder.*

*There are no limitations of the stake of participation of foreign persons in the issuer's charter capital.*

*There are no other limitations related to participation in the issuer's charter capital.*

**6.5. Data on changes in the structure and scope of participation of the issuer's stockholders (participants) possessing at least 5% of the issuer's Charter capital (share fund) or at least 5% of the issuer's common stock**

**On June 22, 1999** annual general meeting of shareholders of OJSC "Sviyazinform" of Nizhny Novgorod oblast (OJSC "Nizhegorodsviyazinform") took place. The date of making up the list of persons having the right to participate in annual general meeting of shareholders – April 26, 1999.

The list of shareholders possessing at least 5% of the charter capital, and also at least 5% of the Company's ordinary shares.

| №№ | Full and abbreviated name   | Stake in the Company's charter capital, % | Stake of the Company's ordinary shares, % |
|----|---|---|---|
| 1. | Open Joint Stock Company "Investment company of communication"<br>OJSC "Sviayzinvest" | 38 %                                      | 50,6%                                     |
| 2. | Closed Joint Stock Company "Bank Credit Swiss First Boston AO"                        | 23,7%                                     | 22,9%                                     |

**On June 28, 2000** annual general meeting of shareholders of OJSC "Sviyazinform" of Nizhny Novgorod oblast (OJSC "Nizhegorodsviyazinform") took place. The date of making up the list of persons having the right to participate in annual general meeting of shareholders – May 1, 2000.

The list of shareholders possessing at least 5% of the charter capital, and also at least 5% of the Company's ordinary shares.

| №№ | Full and abbreviated name   | Stake in the Company's charter capital, % | Stake of the Company's ordinary shares, % |
|----|---|---|---|
| 1. | Open Joint Stock Company "Investment company of communication"<br>OJSC "Sviayzinvest"                                 | 38 %                                      | 50,6%                                     |
| 2. | Closed Joint Stock Company "Bank Credit Swiss First Boston AO" – nominee shareholder:<br>RED HAND INVESTMENTS LIMITED | 18,3%                                     | 20,9%                                     |
|    |   | 8,4%                                      | 11,2%                                     |
| 3. | Closed Joint Stock Company "Brunswick Warburg Nominees" - nominee shareholder:<br>Fenway Services Limited             | 5,5%                                      | 1,3%                                      |
|    |   | 5,2%                                      | 0,9%                                      |
| 4. |   | 9,0%                                      | 12,0%                                     |

|  |  |      |       |
|--|--|------|-------|
|  | ING BANK (EURASIA) CJSC – ING DEPOSITORY – nominee shareholder:<br>The Bank of New York International Nominees | 9,0% | 12,0% |
|--|--|------|-------|

**On June 25, 2001** annual general meeting of shareholders of OJSC “Sviyazinform” of Nizhny Novgorod oblast (OJSC “Nizhegorodsviyazinform”) took place. The date of making up the list of persons having the right to participate in annual general meeting of shareholders – April 28, 2001.

The list of shareholders possessing at least 5% of the charter capital, and also at least 5% of the Company’s ordinary shares.

| №№ | Full and abbreviated name   | Stake in the Company’s charter capital, % | Stake of the Company’s ordinary shares, % |
|----|---|---|---|
| 1. | Open Joint Stock Company “Investment company of communication”<br>OJSC “Sviayzinvest”                                 | 38 %                                      | 50,6%                                     |
| 2. | Closed Joint Stock Company “Bank Credit Swiss First Boston AO” - nominee shareholder:<br>RED HAND INVESTMENTS LIMITED | 18,5%                                     | 21,2%                                     |
|    |   | 8,4%                                      | 11,2%                                     |
| 3. | Closed Joint Stock Company “Depositary-Clearing Company” CJSC “DCC” – nominee shareholder:                            | 5,0%                                      | 1,6%                                      |
| 4. | ING BANK (EURASIA) CJSC – ING DEPOSITORY - nominee shareholder:<br>The Bank of New York International Nominees        | 9,0%                                      | 12,0%                                     |
|    |   | 9,0%                                      | 12,0%                                     |

**On November 9, 2001** extraordinary general meeting of shareholders of OJSC “Sviyazinform” of Nizhny Novgorod oblast (OJSC “Nizhegorodsviyazinform”) took place. The date of making up the list of persons having the right to participate in annual general meeting of shareholders – September 10, 2001.

The list of shareholders possessing at least 5% of the charter capital, and also at least 5% of the Company’s ordinary shares.

| №№ | Full and abbreviated name                                      | Stake in the Company’s charter capital, % | Stake of the Company’s ordinary shares, % |
|----|--|---|---|
| 1. | Open Joint Stock Company “Investment company of communication” | 38 %                                      | 50,6%                                     |

|    |   |       |       |
|----|---|-------|-------|
|    | OJSC “Sviayzinvest”   |       |       |
| 2. | Closed Joint Stock Company “Bank Credit Swiss First Boston AO” - nominee shareholder:<br>RED HAND INVESTMENTS LIMITED | 18,3% | 21,0% |
|    |   | 8,4%  | 11,2% |
| 3. | ING BANK (EURASIA) CJSC – ING DEPOSITORY - nominee shareholder:<br>The Bank of New York International Nominees        | 9,0%  | 12,0% |
|    |   | 9,0%  | 12,0% |

**On June 28, 2002** annual general meeting of shareholders of OJSC “Sviyazinform” of Nizhny Novgorod oblast (OJSC “Nizhegorodsviyazinform”) took place. The date of making up the list of persons having the right to participate in annual general meeting of shareholders – May 9, 2002.

The list of shareholders possessing at least 5% of the charter capital, and also at least 5% of the Company’s ordinary shares.

| №№ | Full and abbreviated name   | Stake in the Company’s charter capital, % | Stake of the Company’s ordinary shares, % |
|----|---|---|---|
| 1. | Open Joint Stock Company “Investment company of communication”<br>OJSC “Sviayzinvest” | 38 %                                      | 50,6%                                     |
| 2. | “JP MORGAN CHASE BANK”  | 8,9%                                      | 11,1%                                     |
| 3. | RED HAND INVESTMENTS LIMITED  | 8,4%                                      | 11,2%                                     |

**On February 12, 2003** extraordinary general meeting of shareholders of OJSC “VolgaTelecom” took place. The date of making up the list of persons having the right to participate in annual general meeting of shareholders – December 26, 2003.

The list of shareholders possessing at least 5% of the charter capital, and also at least 5% of the Company’s ordinary shares.

| №№ | Full and abbreviated name   | Stake in the Company’s charter capital, % | Stake of the Company’s ordinary shares, % |
|----|---|---|---|
| 1. | Open Joint Stock Company “Investment company of communication”<br>OJSC “Sviayzinvest” | 38 %                                      | 50,6%                                     |
| 2. | Closed Joint Stock Company “Depository-   | 5,2%                                      | 7,0%                                      |

|    |  |       |       |
|----|--|-------|-------|
|    | Clearing Company”<br>CJSC “DCC”                        |       |       |
| 3. | “ING BANK (EURASIA) CJSC” (Closed Joint Stock Company) | 11,9% | 15,9% |

**On March 26, 2003** joint (extraordinary) general meeting of shareholders of OJSC “VolgaTelecom” took place. The date of making up the list of persons having the right to participate in annual general meeting of shareholders – January 24, 2003.

The list of shareholders possessing at least 5% of the charter capital, and also at least 5% of the Company’s ordinary shares.

| №№ | Full and abbreviated name   | Stake in the Company’s charter capital, % | Stake of the Company’s ordinary shares, % |
|----|---|---|---|
| 1. | Open Joint Stock Company “Investment company of communication”<br>OJSC “Sviayzinvest” | 38 %                                      | 50,6%                                     |
| 2. | Closed Joint Stock Company “Depositary-Clearing Company”<br>CJSC “DCC”                | 9,9%                                      | 7,2%                                      |
| 3. | “ING BANK (EURASIA) CJSC” (Closed Joint Stock Company)                                | 14,7%                                     | 15,6%                                     |

**On June 27, 2003** annual general meeting of shareholders of OJSC “VolgaTelecom” took place. The date of making up the list of persons having the right to participate in annual general meeting of shareholders – May 8, 2003.

The list of shareholders possessing at least 5% of the charter capital, and also at least 5% of the Company’s ordinary shares.

| №№ | Full and abbreviated name   | Stake in the Company’s charter capital of registered ordinary shares, % | Stake of the Company’s ordinary shares, % |
|----|---|---|---|
| 1. | Open Joint Stock Company “Investment company of communication”<br>OJSC “Sviayzinvest” | 38 %  | 50,6%                                     |
| 2. | Closed Joint Stock Company “Depositary-   | 4,9%  | 6,6%                                      |

|    |   |       |       |
|----|---|-------|-------|
|    | Clearing Company”<br>CJSC “DCC”                           |       |       |
| 3. | “ING BANK (EURASIA) CJSC” (Closed Joint<br>Stock Company) | 14,0% | 18,7% |

### 6.6. Data on related party transactions made by the issuer

During the report period the issuer made transactions worth of 2 049 457 000 rubles, including related party transactions worth of 31 097 000 rubles.

| № | Contracting party           | Contracting party's business legal structure | Contract № | Signature date | Effective date | Provided services  | Contract amount | Note  |
|---|-----------------------------|--|------------|----------------|----------------|--|-----------------|---|
| 1 | "National payphone network" | OJSC   | ББ-01/2004 | 30.03.2004     | 30.03.2004     | Contract of agency - on sales of pay telephone cards   | 75 000,00       | The contract becomes valid since the signature date |
| 2 | "National payphone network" | OJSC   | БИ-15/2004 | 30.03.2004     | 30.03.2004     | On purchase of SAM-modules for providing operator's settlements on the traffic carrying from pay telephones. | -               | The contract becomes valid since the signature date |
| 3 | "National payphone network" | OJSC   | ББ-01/2004 | 30.03.2004     | 30.03.2004     | On acceptance of pay telephone cards   | -               | The contract becomes valid since the signature date |
| 4 | "National payphone network" | OJSC   | 17029/II   | 30.03.2004     | 30.03.2004     | On connection of pay telephone network to public telecommunication network of "VolgaTelecom"                 | 27 000,00       | The contract becomes valid since the signature date |



|   |   |                            |  |            |            |  |                 |   |
|---|---|----------------------------|--|------------|------------|--|-----------------|---|
| 5 | "National payphone network"   | OJSC                       | 17029  | 30.03.2004 | 30.03.2004 | On interaction of communication networks carriers  | -               | The contract becomes valid since the signature date |
| 6 | "Rostelecom"  | OJSC                       | Additional agreement № 1 to the contract № 05-21/0155 of October 24, 2003  | 30.03.2004 | 30.03.2004 | Agreement on introduction of amendments related to traffic accounting by charging by seconds                                       | -               | The contract becomes valid since the signature date |
| 7 | "Rostelecom"  | OJSC                       | Additional agreement № 1 to the contract № 05-21/0155 of October 24, 2003. | 30.03.2004 | 30.03.2004 | By codes "800 200", "805 200", "806 200"   | -               | The contract becomes valid since the signature date |
| 8 | "The center of investigation of telecommunication development problems" | Non-commercial partnership | unnumbered   | 30.03.2004 | 30.03.2004 | On implementation of system of management of an enterprise ERP and CRM on the basis of software product of Oracle E-Business Suite | \$ 1 068 800,05 | The contract becomes valid since the signature date |

Notes:

- 1 Item 1. Payment in favor of OJSC "VolgaTelecom"
- 2 Item 2. Depending on the amount of the order
- 3 Item 3. Depending on the amount of traffic 1,08 rubles/minute (VAT included)
- 4 Item 4. Payment in favor of OJSC "VolgaTelecom"

- 5      Item 5.      Payment in favor of OJSC “VolgaTelecom” monthly fixed payment plus payment for long-distance and international traffic
- 6      Item 6.      Depending on the amount of traffic
- 7      Item 7.      Depending on the amount of traffic

## 6.7. Data on the size of the accounts receivable

The data on the accounts receivable are presented as of April 01, 2004 and for the last 5 accomplished fiscal years.

### *Accounts receivable as of January 01, 2000*

Thousand rubles

| Kind of accounts receivable   | Payment occurrence date |               |                    |                    |                     |                         |                  |
|---|-------------------------|---------------|--------------------|--------------------|---------------------|-------------------------|------------------|
|   | As of 01.01.2000        | under 30 days | From 30 to 60 days | From 60 to 90 days | From 90 to 180 days | From 180 days to 1 year | More than 1 year |
| Accounts receivable, total, including:  | 322441                  | 171321        | 105502             | 45618              | -                   | -                       | -                |
| overdue   | 96732                   | 96732         | -                  | -                  | -                   | -                       | -                |
| Buyers and customers  | 268340                  | 142220        | 80502              | 45618              | -                   | -                       | -                |
| Bills receivable  | 80                      | 80            | -                  | -                  | -                   | -                       | -                |
| The debt of affiliated and dependent companies  | -                       | -             | -                  | -                  | -                   | -                       | -                |
| The debt of participants (founders) related to the contributions to the charter capital | -                       | -             | -                  | -                  | -                   | -                       | -                |
| Advance payments made   | 3001                    | 3001          | -                  | -                  | -                   | -                       | -                |
| Other debtors   | 51020                   | 26020         | 25000              | -                  | -                   | -                       | -                |

### *Accounts receivable as of January 01, 2001*

Thousand rubles

| Kind of accounts receivable                        | Payment occurrence date |               |                    |                    |                     |                         |                  |
|--|-------------------------|---------------|--------------------|--------------------|---------------------|-------------------------|------------------|
|  | As of 01.01.2001        | under 30 days | From 30 to 60 days | From 60 to 90 days | From 90 to 180 days | From 180 days to 1 year | More than 1 year |
| Accounts receivable, total, including:             | 363179                  | 191340        | 116922             | 54917              | -                   | -                       | -                |
| overdue  | 108954                  | 108954        | -                  | -                  | -                   | -                       | -                |
| Buyers and customers                               | 274585                  | 140038        | 79630              | 54917              | -                   | -                       | -                |
| Bills receivable                                   | 194                     | 194           | -                  | -                  | -                   | -                       | -                |
| The debt of affiliated and dependent companies     | -                       | -             | -                  | -                  | -                   | -                       | -                |
| The debt of participants (founders) related to the | -                       | -             | -                  | -                  | -                   | -                       | -                |

|                                      |       |       |       |   |   |   |   |
|--------------------------------------|-------|-------|-------|---|---|---|---|
| contributions to the charter capital |       |       |       |   |   |   |   |
| Advance payments made                | 12884 | 5798  | 7086  | - | - | - | - |
| Other debtors                        | 75516 | 45310 | 30206 | - | - | - | - |

**Accounts receivable as of January 01, 2002**

*Thousand rubles*

| Kind of accounts receivable   | Payment occurrence date |               |                    |                    |                     |                         |                  |
|---|-------------------------|---------------|--------------------|--------------------|---------------------|-------------------------|------------------|
|   | As of 01.01.2002        | under 30 days | From 30 to 60 days | From 60 to 90 days | From 90 to 180 days | From 180 days to 1 year | More than 1 year |
| Accounts receivable, total, including:  | 338654                  | 200696        | 137958             |                    | -                   | -                       | -                |
| overdue   | 101596                  | 101596        | -                  | -                  | -                   | -                       | -                |
| Buyers and customers  | 257503                  | 154502        | 103001             | -                  | -                   | -                       | -                |
| Bills receivable  | 82                      | 82            | -                  | -                  | -                   | -                       | -                |
| The debt of affiliated and dependent companies  | -                       | -             | -                  | -                  | -                   | -                       | -                |
| The debt of participants (founders) related to the contributions to the charter capital | -                       | -             | -                  | -                  | -                   | -                       | -                |
| Advance payments made   | 17857                   | 10714         | 7143               | -                  | -                   | -                       | -                |
| Other debtors   | 63212                   | 35398         | 27814              | -                  | -                   | -                       | -                |

**Accounts receivable as of January 01, 2003**

*Thousand rubles*

| Kind of accounts receivable   | Payment occurrence date |               |                    |                    |                     |                         |                  |
|---|-------------------------|---------------|--------------------|--------------------|---------------------|-------------------------|------------------|
|   | As of 01.01.2003        | under 30 days | From 30 to 60 days | From 60 to 90 days | From 90 to 180 days | From 180 days to 1 year | More than 1 year |
| Accounts receivable, total, including:  | 1223307                 | 856825        | 285826             | 80656              | -                   | -                       | -                |
| overdue   | 489323                  | 489323        | -                  | -                  | -                   | -                       | -                |
| Buyers and customers  | 806562                  | 564593        | 161313             | 80656              | -                   | -                       | -                |
| Bills receivable  | 1666                    | 1666          | -                  | -                  | -                   | -                       | -                |
| The debt of affiliated and dependent companies  | 36                      | 36            | -                  | -                  | -                   | -                       | -                |
| The debt of participants (founders) related to the contributions to the charter capital | -                       | -             | -                  | -                  | -                   | -                       | -                |

|                       |        |        |       |   |   |   |   |
|-----------------------|--------|--------|-------|---|---|---|---|
| Advance payments made | 240800 | 168560 | 72240 | - | - | - | - |
| Other debtors         | 174243 | 121970 | 52273 | - | - | - | - |

*Accounts receivable as of January 01, 2004*

Thousand rubles

| Kind of accounts receivable   | Payment occurrence date |               |                    |                    |                     |                         |                  |
|---|-------------------------|---------------|--------------------|--------------------|---------------------|-------------------------|------------------|
|   | As of 01.01.2004        | under 30 days | From 30 to 60 days | From 60 to 90 days | From 90 to 180 days | From 180 days to 1 year | More than 1 year |
| Accounts receivable, total, including:  | 1640295                 | 956607        | 548752             | 134902             | 34                  | -                       | -                |
| overdue   | 720785                  | 720785        | -                  | -                  | -                   | -                       | -                |
| Buyers and customers  | 1349354                 | 782625        | 431793             | 134902             | 34                  | -                       | -                |
| Bills receivable  | -                       | -             | -                  | -                  | -                   | -                       | -                |
| The debt of affiliated and dependent companies  | -                       | -             | -                  | -                  | -                   | -                       | -                |
| The debt of participants (founders) related to the contributions to the charter capital | -                       | -             | -                  | -                  | -                   | -                       | -                |
| Advance payments made   | 127333                  | 76400         | 50933              | -                  | -                   | -                       | -                |
| Other debtors   | 163608                  | 97582         | 66026              | -                  | -                   | -                       | -                |

*Accounts receivable as of April 01, 2004*

Thousand rubles

| Kind of accounts receivable   | Payment occurrence date |               |                    |                    |                     |                         |                  |
|---|-------------------------|---------------|--------------------|--------------------|---------------------|-------------------------|------------------|
|   | As of 01.01.2004        | under 30 days | From 30 to 60 days | From 60 to 90 days | From 90 to 180 days | From 180 days to 1 year | More than 1 year |
| Accounts receivable, total, including:  | 2021071                 | 829052        | 719658             | 269956             | 128453              | 73952                   | -                |
| overdue   | 855330                  | 855330        | -                  | -                  | -                   | -                       | -                |
| Buyers and customers  | 1479012                 | 550192        | 488073             | 238342             | 128453              | 73952                   | -                |
| Bills receivable  | -                       | -             | -                  | -                  | -                   | -                       | -                |
| The debt of affiliated and dependent companies  | -                       | -             | -                  | -                  | -                   | -                       | -                |
| The debt of participants (founders) related to the contributions to the charter capital | -                       | -             | -                  | -                  | -                   | -                       | -                |

|                       |        |        |        |       |   |   |   |
|-----------------------|--------|--------|--------|-------|---|---|---|
| Advance payments made | 331302 | 175590 | 155712 | -     | - | - | - |
| Other debtors         | 210757 | 103270 | 75873  | 31614 | - | - | - |

## **VII. The issuer's accounting statement and other financial information**

### **7.1. The issuer's annual accounting statement**

1. Forms 1, 2, 3, 4, 5 for 2003, the explanatory memo to the accounting statement in accordance with Russian Federation legislation requirements.

2. The balance-sheet, profit and loss report, cash flow report, own funds movement report and Annex according to International standards of financial accounting.

The annual accounting statement for the last accomplished fiscal year, drawn up in accordance with Russian Federation legislation requirements, is included in the issuer's quarterly report for the first quarter.

The annual accounting statement drawn up in accordance with International standards of financial accounting will be included in the issuer's quarterly report for the third quarter (after obtaining audit report).

The issuer's annual accounting statement for 2003:

See appendices (page 352).

### **7.2. The issuer's quarterly accounting statement for the last accomplished report quarter**

The issuer's quarterly accounting reporting for the last accomplished report quarter:

See appendices (page 370)

### **7.3. The issuer's summary accounting statement for the last three accomplished fiscal years or for each accomplished fiscal year**

The issuer does not form summary (consolidated) accounting statement with other legal entities.

### **7.4. Data on total amount of export, and also on the share of export in the total volume of sales**

The issuer does not provide services outside Russian Federation borders.

### **7.5. Data on essential changes occurred in the structure of the issuer's property following the end date of the last accomplished fiscal year.**

There were no essential facts related to the issuer's financial and economic activity occurred for the period after the end date of the last accomplished fiscal year till the end date of the report quarter. And namely, there were no essential changes in the structure of the real estate, there were no purchases and the retirement on any grounds of other property the cost of which is over 5 % of the balance-sheet assets.

## **7.6. Data on the issuer's participation in legal processes in case, when such participation may essentially affect the issuer's financial-economic activity**

The issuer did not participate in legal processes which could essentially affect its financial-economic activity.

## **VIII. Additional data on the issuer and issuing securities placed by the issuer**

### **8.1. Additional data on the issuer**

#### **8.1.1. Data on the size, structure of the issuer's Charter capital (share fund).**

The size of the issuer's charter capital as of the date of ending of the report quarter (rubles):

**1 639 764 970**

Breakdown of the charter capital by the shares category:

Ordinary shares (pieces): **245 969 590**

Total face value (rubles): **1 229 847 950**

The size of the stake in the charter capital: **75.001477 %**

Preferred shares (pieces): **81 983 404**

Total face value (rubles): **409 917 020**

The size of the stake in the charter capital: **24.998523 %**

A part of the issuer's shares is circulating outside Russian Federation by way of circulation in accordance with foreign law of securities of foreign issuers certifying the rights in relation to the issuer's shares.

Category (type) of shares circulating outside Russian Federation:

***Registered paperless ordinary shares***

The stake of shares circulating outside Russian Federation of the total number of shares of the corresponding category (type): **12,1004 %**

The name, location of foreign issuer the securities of which certify the rights in relation to the issuer's shares of the corresponding category (type):

***"JP Morgan Chase Bank"***

***USA, NY, New York***

Brief description of the program (program type) of the issue of securities of the foreign issuer, certifying the rights in relation to the shares of the corresponding category (type):

***In October 1997 the Program of American Depositary Receipts of Level I (Level I ADR Program) for the issuer's ordinary shares was registered. One ADR corresponds to 2 shares. The ADRs are circulated at the USA OTC market, and also at Berlin and Frankfurt stock exchanges.***

The data on obtaining the permission of Federal commission to allow the issuer's shares of the corresponding category (type) for circulation outside Russian Federation:

***In accordance with item 2 of Regulation of Russia's FCSM № 3 of March 13, 2001 the***

*requirement of obtaining Russia's FCSM permission to allow the circulation of issuing securities of Russian issuers outside Russian Federation in the form of ADRs is not established for securities circulating in the specified form on the effective date of the Regulation, correspondingly the issuer did not apply earlier for the related permission of Russia's FCSM. Currently, the issuer's legal advisor is engaged in the issue of obtaining such permission.*

The name of a foreign trader organizer (trade organizers) via which the securities of the foreign issuer are circulating, which certify the rights in relation to the issuer's shares:

*At this stage there is no foreign trade organizer.*

Other data on the circulation of the issuer's shares outside Russian Federation are provided by the issuer's sole discretion:

*Since April 2002 the Depository Bank is JP Morgan Chase Bank.*

### **8.1.2. Data on the changes in the size of the issuer's Charter capital (share fund).**

The size and the structure of the issuer's charter capital as of **01.01.1998**:

The size of the issuer's charter capital (rubles): **583 387 500**

Breakdown of the charter capital by the shares category:

Ordinary shares (pieces): **87 508 200**

total face value (rubles): **437 541 000**

the size of the stake in the charter capital: **75.000064 %**

Preferred shares (pieces): **29 169 300**

total face value (rubles): **145 846 500**

the size of the stake in the charter capital: **24.999936 %**

The name of the issuer's management body that made the decision on the change of the size of the issuer's charter capital:

***Shareholders general meeting***

The date of making up and the number of protocol of the meeting (session) of the issuer's management body at which the decision was made on the change of the size of the issuer's charter capital:

***March 27, 2003, minutes № 2***

The size of the issuer's charter capital after the change:

***1 639 764 970 rubles***

### **8.1.3. Data on forming and usage of reserve fund and also of other funds of the issuer**

| (Thousand rubles)   |   |  |   |                             |
|---------------------|---|--|---|-----------------------------|
| Name of fund        | Amount of transfers to the fund for the fiscal year | The amount of funds used for the fiscal year | The size of fund as of the end of the report year | in % of the charter capital |
| Reserve fund formed |   |  |   |                             |



|  |        |        |        |       |
|--|--------|--------|--------|-------|
| in accordance with the legislation , including for the last 5 accomplished fiscal years: |        |        |        |       |
| 1999   |        |        |        |       |
| 2000   |        |        |        |       |
| 2001   | 1 125  | -      | 34 535 | 5,9 % |
| 2002   | 9 147  | -      | 43 682 | 7,5 % |
| 2003   | 15 113 | -      | 58 798 | 10 %  |
|  | 14 034 | -      | 72 832 | 4,4 % |
|  | 9 156  | -      | 81 988 | 5 %   |
| Social sphere fund, including for the last five accomplished fiscal years:               |        |        |        |       |
| 1999   |        |        |        |       |
| 2000   | -      | -      | 34 669 | 6 %   |
| 2001   | -      | -      | 34 669 | 6 %   |
| 2002   | -      | 34 356 | 313    | -     |
| 2003   | -      | 313    | -      | -     |
|  | -      | -      | -      | -     |

#### **8.1.4. Data on the procedure of convening and holding a meeting (session) of the issuer's supreme management body**

1. The general meeting of shareholders is the supreme management body of the Company.

2. Notification on holding general meeting of shareholders should be made at least 20 days, and the notification on holding shareholders general meeting with the agenda containing the Company's reorganization issue – at least 30 days prior to the date of its holding.

In case, if the proposed agenda for extraordinary general meeting of shareholders contains the issue of electing the Company's Board of directors, the notification on the extraordinary general meeting of shareholders holding should be made at least 50 days prior to its holding.

In the specified periods the notification on holding general meeting of shareholders should be forwarded to each person indicated in the list of persons having the right to participate in shareholders general meeting, by registered mail or delivered to each of the specified persons with receipt acknowledgement, or should be published in "Rossiiskaya gazeta" newspaper.

3. Shareholders general meetings, held in addition to the annual one, are extraordinary ones.

Extraordinary general meeting of shareholders is held by the decision of the Board of directors basing on its own initiative, request of the Company's auditing committee, the Company's auditor, and also by shareholders (shareholder) who are the owners of at least 10% of the Company's voting shares on the date of the demand submission. The convocation of extraordinary general meeting of shareholders by the request of the Company's Auditing committee, by the Company's auditor or by shareholders (shareholder) who are the owners of at least 10% of the Company's voting shares is carried out by the Company's Board of directors.

Motions about including the issues into the agenda of the annual general meeting of shareholders and about nominations to the Company's bodies, elected by shareholders general

meeting may be introduced, and the requests about holding extraordinary general meeting may be presented by:

- mail to the address (location) of the Company's single executive body, contained in the single state register of legal entities;
- delivering with receipt acknowledgement to the person carrying out the functions of the Company's single executive body, to the Chairman of the Company's Board of directors, to the Company's Corporate secretary, or to other person authorized to receive written correspondence addressed to the Company;
- delivering via facsimile communication.

4. Annual general meeting of shareholders is held not earlier than in four months and not later than in six months after the fiscal year end.

Extraordinary general meeting of shareholders, convened at the request of the Company's Auditing committee, of the Company's auditor or of shareholders (shareholder) who are the owners of at least 10% of the Company's voting shares should be held within 40 days since the date of presentation of request the on holding extraordinary general meeting of shareholders.

Extraordinary general meeting of shareholders, convened at the request of the Company's Auditing committee, the Company's auditor or the shareholders (shareholder) who are the owners of at least 10% of the Company's voting shares; the agenda of this meeting containing the issue of electing the Company's Board of directors, should be held within 70 days since the date of presentation of the request about holding extraordinary general meeting of shareholders.

In case, when the number of the members of the Company's Board of directors becomes less than the quorum for holding the sessions of the Company's Board of directors, the extraordinary general meeting of shareholders convened by the decision of the Company's Board of directors basing on its own initiative for the solution of the issue on electing the Company's Board of directors, should be held within 70 days since the date of adopting the resolution on its holding by the Company's Board of directors.

5. Shareholders (shareholder), who are in aggregate the owners of at least 2 % of the Company's voting shares, have the right to introduce issues into the agenda of the annual general meeting of shareholders and nominate the candidates to the Company's Board of directors, the Company's Auditing committee, the number of which cannot exceed the quantitative structure of the corresponding body as established by the Charter. Such proposals should come to the Company not later than 60 days after the fiscal year end.

Motions about introducing issues into the agenda of the annual general meeting of shareholders and about nominations to the Company's bodies elected by shareholders general meeting should contain the information stipulated by Article 53 of Federal law "On joint stock companies". The request of holding extraordinary general meeting of shareholders should contain the information stipulated by Article 55 of Federal law "On joint stock companies". The motion about nominations to the Company's bodies elected by shareholders general meeting, contained in the request of holding extraordinary general meeting of shareholders, is covered by the corresponding requirements of article 53 of Federal law "On joint stock companies".

6. The persons, having the right to participate in general meeting of shareholders, as per the procedure and to the address (addresses) indicated in the notification on holding of general meeting of shareholders, are provided the following information (materials):

Annual accounting reporting, including the auditor's report, the Company's Auditing committee report based on the results of the annual accounting statement check;

Data on the candidates to the Company's Board of directors, to the Company's Auditing committee;

The draft of modifications and amendments introduced to the Company's Charter, or the draft of the Company's Charter in a new wording;

The drafts of the Company's internal documents;

The drafts of other documents, the adoption of which is stipulated by the drafts of resolutions of shareholders general meeting;

The drafts of resolutions of shareholders general meeting;

Other information (materials) required for provision in accordance with current legislation;

Other information (materials) for passing the resolutions on the issues of the agenda of shareholders general meeting, included by the Board of directors into the list of information (materials) provided to the shareholders during the preparation for holding shareholders general meeting.

#### 8.1.5. Data on commercial organizations in which the issuer possesses at least 5% of the Charter capital (share fund) or at least 5% of the common stock

| Full (abbreviated) name, location   | Stake of OJSC "Volga Telecom"             |   | The organization's stake                      |   | The structure of the Board of directors of the organization |   |   | The structure of the Management board (directorate) of the organization |   |   | Single executive body of the organization |   |   |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
|   | In charter capital of the organization, % | Of ordinary shares of the organization, % | In Charter capital of OJSC "Volga Telecom", % | Of ordinary shares of OJSC "Volga Telecom", % | Name, year of birth   | Person's share                            |   | Name, year of birth   | Person's share                            |   | Name, year of birth                       | Person's share                            |   |
|   |   |   |   |   |   | In charter capital of the organization, % | Of ordinary shares of the organization, % |   | In charter capital of the organization, % | Of ordinary shares of the organization, % |   | In charter capital of the organization, % | Of ordinary shares of the organization, % |
| Closed Joint Stock Company "Nizhny Novgorod Cellular Communication" (CJSC "NCC") Nizhny Novgorod, Gorky sq., Post House | 100                                       | 100                                       | -   | -   | Chairman - Lyulin Vladimir Fedorovich, - 1938 ; Grigorieva  | -   | -   | Petrov Mikhail Victorovich -1973;                                       | -   | -   | Petrov Mikhail Victorovich -1973;         | -   | -   |
|   |   |   |   |   |   |   |   | Molkov Alexander Alexandrovich - 1959;                                  | -   | -   |   |   |   |
|   |   |   |   |   |   |   |   | Martynova Larisa Vladimirovna-1971;                                     | -   | -   |   |   |   |
|   |   |   |   |   |   |   |   | Ponomarenko Anatolyi Anatolyevich-1971 ;                                | -   | -   |   |   |   |
|   |   |   |   |   |   |   |   | Ershov Oleg Vladimirovich   | -   | -   |   |   |   |

|   |     |     |        |   |  |   |   |   |  |                                      |   |   |  |
|---|-----|-----|--------|---|--|---|---|---|--|--------------------------------------|---|---|--|
|   |     |     |        |   | Lyubov Ivanovna -1953 ;<br><br>Kozin Vladimir Vladimirovich – 1970.<br>Petrov Mikhail Victorovich –1973.               | - | - | vich-1977.  |  |                                      |   |   |  |
| Limited Liability Company “Udmurtskie cellular networks-450” (LLC “UCN-450”), Izhevsk, Pushkinskaya str., 206               | 100 | -   | -      | - | Chairman – Fomichev Sergey Mironovich-1939; Pozdeev Arkadyi Nikolaevich-1947; Petrov Mikhail Victorovich-1973.         | - | - | The Company’s Charter does not stipulate joint executive body |  | Pozdeev Arkadyi Nikolaevich-1947.    | - | - |  |
| Closed Joint Stock Company “TeleSviayzInform” (CJSC “TSI”), Saransk, Bolshevistskaya str., 13                               | 100 | 100 | -      | - | The Company’s Charter does not stipulate the Board of directors  |   |   | The Company’s Charter does not stipulate joint executive body |  | Nazarov Igor Nikolaevich-1963.       | - | - |  |
| Closed Joint Stock Company “Digital telecommunications” (CJSC “Digital telecommunications”), Cheboksary, Shumilova str., 20 | 100 | 100 | 0,0006 | - | The Company’s Charter does not stipulate the Board of directors  |   |   | The Company’s Charter does not stipulate joint executive body |  | Gorshenin Vladimir Serafimovich-1950 | - | - |  |
| Limited liability Company “Vyatka Page” (LLC “Vyatka Page”), Kirov, Uralskaya str., 1                                       | 91  | -   | -      | - | Chairman – Tarakanov Victor Evgenievich-1951; Kushavina Juliya Alexandrovna - 1974; Popov Alexey Vladimirovich - 1971. | - | - | The Company’s Charter does not stipulate joint executive body |  | Zelentsov Maxim Maximovich-1949.     | - | - |  |

|   |    |    |   |   |   |   |   |   |   |    |    |   |                                      |   |   |
|---|----|----|---|---|---|---|---|---|---|----|----|---|--------------------------------------|---|---|
| Closed Joint Stock Company "Pulse-Radio Yoshkar-Ola" (CJSC "Pulse-Radio Yoshkar-Ola"), Yoshkar-Ola, Sovietskaya str., 138 | 61 | 61 | - | - | Chairman –Kirillov Alexander Ivanovich -1956; Kurmuzakov Alexander Nikolaevich-1956; Loginov Sergey Mikhailovich-1964.  | - | - | 9 | 9 | 30 | 30 | The Company's Charter does not stipulate joint executive body | Baizigitov a Galina Nikolaevna-1964. | - | - |
| Closed Joint Stock Company "Cellular communication of Mordoviya" (CJSC "CCM"), Saransk, Kommunisticheskaya str., 52       | 60 | 60 | - | - | Chairman – Mozgachev Gennadyi Nikolaevich-1954; Konovalov Sergey Nikolaevich-1952; Shuleshov Nikolai Mikhailovich-1949 ; Torosyan Andrey Tsolakovich-1963; Tukachinskyi Alexander Mikhailovich-1971 | - | - | - | - | -  | -  | The Company's Charter does not stipulate joint executive body | Semenov Viyacheslav Ilich-1940.      | - | - |
| Limited Liability Company Private security enterprise "ROS" (LLC PSE "ROS"), Penza, Dzershinskogo str., 30                | 60 | -  | - | - | The Board of directors is not elected due to the preparation to liquidation   |   |   |   |   |    |    | The Company's Charter does not stipulate joint executive body | Shpagin Alexander Borisovich-1962.   | - | - |
| Limited Liability Company "Vyatskaya cellular communication"(LLC "VCC"), Kirov, Uralskaya str., 1                         | 51 | -  | - | - | Chairman – Popovskiy Valeryi Petrovich-1941 ; Arapov Yuryi Vasilievich-1962; Golubeva Svetlana Nikolaevna-1965; Fursova Tatiana Alexeevna-1958; Dremmin Alexander Ivanovich -1948.                  | - | - | - | - | -  | -  | The Company's Charter does not stipulate joint executive body | Dremmin Alexander Ivanovich -1948.   | - | - |

|   |    |    |   |   |   |   |   |   |   |   |                                    |   |   |
|---|----|----|---|---|---|---|---|---|---|---|------------------------------------|---|---|
| Limited Liability Company "Radio-Resonance" (LLC "Radio-Resonance"), Nizhny Novgorod, Okskyi sized, 8 | 51 | -  | - | - | The Company's Charter does not stipulate the Board of directors   |   |   | The Company's Charter does not stipulate joint executive body   |   |   | Vilkov Nikolai Ivanovich -1954.    | - | - |
| Closed Joint Stock Company "Orenburg-GSM" (CJSC "Orenburg-GSM"), Orenburg, Volodarskogo str., 11      | 51 | 51 | - | - | Chairman – Grigoriev a Lyubov Ivanovna-1953; Kukina Elena Alexandrovna-1977; Petrov Mikhail Victorovich-1973; Girev Andrey Vitalievich-1973; Kiryushin Gennadyi Vasilievich-1949      | - | - | Chairman - Ivanov Dmitryi Vladimirovich-1971; Pivovarova Marina Gennadievna – 1959; Sokolov Vladimir Nikolaevich – 1950; Erokhin Alexander Vladimirovich – 1959; Levin Sergey Nikolaevich – 1967. | - | - | Ivanov Dmitryi Vladimirovich-1971  | - | - |
| Closed Joint Stock Company "Ulyanovsk-GSM" (CJSC "Ulyanovsk-GSM"), Ulyanovsk, L.Tolstoy str., 60      | 51 | 51 | - | - | Chairman – Karyukanov Anatolyi Sergeevich-1941; Kukina Elena Alexandrovna-1977; Petrov Mikhail Victorovich-1973; Maslennik Yuri Vasilievich-1950; Skvortsov Boris Vladimirovich-1941. | 3 | 3 | The Company's Charter does not stipulate joint executive body   |   |   | Efimov Vladimir Borisovich-1954    | 2 | 2 |
| Limited Liability Company "Izhcom" (LLC "Izhcom"), Izhevsk, Pushkinskaya str., 278                    | 51 | -  | - | - | The Company's Charter does not stipulate the Board of directors   |   |   | The Company's Charter does not stipulate joint executive body   |   |   | Shevtsov Valeryi Kirillovich-1948. | - | - |

|  |                      |                      |          |          |  |          |          |  |  |          |          |
|--|----------------------|----------------------|----------|----------|--|----------|----------|--|--|----------|----------|
| <p>Open Joint Stock Company "TATINCOM-T" (OJSC "TATINCOM-T"), RF, the Republic of Tatarstan, Kazan, Lomzhinskaya str., 20A</p> | <p>50% + 1 share</p> | <p>50% + 1 share</p> | <p>-</p> | <p>-</p> | <p>Chairman –<br/>Lyulin Vladimir Fedorovich - 1938;<br/>Grigorieva Lyubov Ivanovna -1953;<br/>Kozin Vladimir Vladimirovich -1970;<br/>Petrov Mikhail Victorovich -1973;<br/>Gadylyshin Murat Asfandiarovich-1958;<br/>Shaidullin Lenart Zaineevich-1943 ;<br/>Rybakin Vladimir Ilich - 1955;<br/>Belobokov Andrey Yakovlevich – 1958;<br/>Vlasov Alexander Vladimirovich – 1967;<br/>Bespalov Alexey Petrovich – 1974;<br/>Zalyalov Rinat Giniyatovich – 1949</p> | <p>-</p> | <p>-</p> | <p>The Company's Charter does not stipulate joint executive body</p> | <p>Shaidullin Lenart Zaineevich-1943 .</p> | <p>-</p> | <p>-</p> |
| <p>Closed Joint Stock Company "Public telephone Saratov" (CJSC "PTS"), Saratov, Kiseleva str., 40</p>                          | <p>50% +1 share</p>  | <p>50</p>            | <p>-</p> | <p>-</p> | <p>Chairman –<br/>Korolkov Oleg Animpadistovich –1941;<br/>Antony Georgeo-1947 ;<br/>Molozanov Alexander – 1962 ;<br/>Ivanov Vladimir Romanovich-1936 ;<br/>Tareeva Larisa Valirievna-1977; Petrov Mikhail Victorovich-1973.</p>   | <p>-</p> | <p>-</p> | <p>The Company's Charter does not stipulate joint executive body</p> | <p>Kalimin Andrey Evgenievich-1955.</p>    | <p>-</p> | <p>-</p> |

|   |    |    |   |   |  |   |   |  |                                       |   |   |
|---|----|----|---|---|--|---|---|--|---------------------------------------|---|---|
| Closed Joint Stock Company "Nizhny Novgorod radio telephone" (CJSC "Nizhny Novgorod radio telephone"), Nizhny Novgorod, Gorky sq., Post House | 50 | 50 | - | - | Chairman – Molozanov Alexander-1962; Lyulin Vladimir Fedorovich-1938; Kukina Elena Alexandrovna—1977; Karashtin Mikhail Pavlovich-1949 ; Ivanov Vladimir Romanovich-1936 ; Antony Georgeo-1947.. | - | - | The Company's Charter does not stipulate joint executive body                | Karashtin Mikhail Pavlovich -1949.    | - | - |
| Closed Joint Stock Company "Saratov Mobile") CJSC "Saratov Mobile"), Saratov, Kiseleva str., 40   | 50 | 50 | - | - | Chairman – Mariana Tsryak-1942; Gart Cable Self-1960; Grigorieva Lyubov Ivanovna-1953; Komarov Igor Evgenievich-1966.  | - | - | Chairman Korolkov Igor Olegovich-1969 , Nelubov Dmitriy Valentinovich - 1973 | Korolkov Igor Olegovich -1969.        | - | - |
| Closed Joint Stock Company "Chery Page" (CJSC "Chery Page"), Cheboksary, K.Ivanova str., 83   | 50 | 50 | - | - | The Company's Charter does not stipulate the Board of directors  |   |   | The Company's Charter does not stipulate joint executive body                | Ovchinnikov Andrey Robertovich - 1977 | - | - |



|  |           |           |            |            |  |      |              |  |                           |                           |  |     |     |
|--|-----------|-----------|------------|------------|--|------|--------------|--|---------------------------|---------------------------|--|-----|-----|
| Closed Joint Stock Company "Digital networks of Udmurtiya-900" (CJSC "DNU-900"), Izhevsk, Pushkinskaya str., 278 | 49        | 49        | 0,00<br>98 | 0,00<br>36 | Tsekhoms<br>koi<br>Nikolai<br>Victorovi<br>ch -1974;<br>Vinograd<br>ov<br><br>Andrey<br>Valentino<br>vich-<br>1973;<br>Chairman<br>- Sidorov<br><br>Vasily<br>Vasilievic<br>h -1971;<br>Sokovnik<br>ov<br><br>Sergey<br>Ivanovich<br>-1963.;<br>Biryukov<br>Alexander<br>Petrovich-<br>1948;<br>Kalashnik<br>ova<br><br>Galina<br>Nikolaevn<br>a-1961. | -    | -            | The Company's Charter does not stipulate joint executive body  |                           |                           | Sokovnik<br>ov<br>Sergey<br>Ivanovich<br>-1963.  | -   | -   |
| Open Joint Stock Company "Informational commercial networks "Omrix" (OJSC ICN "Omrix"), RF, Orenburg             | 73,6      | 73,6      | -          | -          | Chairman<br>-<br>Grechush<br>ev Nikolai<br>Fedorovic<br>h-1948;<br>Kushavin<br>a Yuliya<br>Alexandro<br>vna-1974;<br>Trapistyn<br>Artur<br>Vikentiev<br>ich-1969;<br>Fedorova<br>Svetlana<br>Andreevna-<br>1967.;<br>Fefelov<br>Victor<br>Andreevic<br>h-1941.   | 0,26 | 0,<br>2<br>6 | The Company's Charter does not stipulate joint executive body  |                           |                           | Ponomare<br>v<br>Vladimir<br>Ivanovich<br>-1945. | 0,5 | 0,5 |
| Closed Joint Stock Company Commercial Bank "C-Bank" (JSCB "C-Bank"), Izhevsk, Lenin str., 6                      | 41,7<br>3 | 41,7<br>3 | 0,01<br>52 | 0,00<br>19 | Bolshako<br>v Sergey<br>Ivanovich<br>-1955 ;<br>Madatov<br>Vladimir<br>Andreevic<br>h-1965 ;<br>Chairman<br>- Sipatova<br>Taisiya<br>Mikhailov<br>na-1954;<br>Fariseev<br>Valeryi<br>Mikhailov<br>ich-1954;<br>Fomichev<br>Sergey<br>Mikhailov<br>ich-1939 .   | -    | -            | Viaylshin<br>Alexander<br>Pavlovich-<br>1951; Malykh<br>Irina<br>Vitalievna-<br>1957;<br>Fariseev<br>Valeryi<br>Mikhailovich-<br>1954. | 0,6<br><br>0,6<br><br>0,6 | 0,6<br><br>0,6<br><br>0,6 | Fariseev<br>Valeryi<br>Mikhailov<br>ich-1954.    | 0,6 | 0,6 |

|   |    |    |   |   |   |   |   |   |  |   |   |  |  |
|---|----|----|---|---|---|---|---|---|--|---|---|--|--|
|   |    |    |   |   |   |   | - |   |  |   |   |  |  |
| Closed joint Stock Company "Nizhegorodteleservice" (CJSC "Nizhegorodteleservice"), Nizhny Novgorod, Gorky sq., Post House | 40 | 40 | - | - | Chairman - Evdokimov Oleg Lvovich-1963; Valishev Rustam Rashitovich-1958; Kushavina Yuliya Alexandrovna-1974; Zakharov Sergey Anatolievich - 1949; Solodukhin Yuriy Konstantinovich - 1965. | - | - | The Company's Charter does not stipulate joint executive body | Zakharov Sergey Anatolievich - 1949.   | - | - |  |  |
| Closed Joint Stock Company "Transsviyaz" (CJSC "Transsviyaz"), Nizhny Novgorod, Chaadaeva str., 2                         | 40 | 40 | - | - | Chairman - Tolstonogov Nikolai Ivanovich -1944; Sumin Yuriy Afanasievich-1957. Korsakov Sergey Yanovich-1954.   | - | - | The Company's Charter does not stipulate joint executive body | Sumin Yuriy Afanasievich-1957.         | - | - |  |  |
| Closed Joint Stock Company "Penza Mobile" (CJSC "Penza Mobile"), Penza, Kuprina str., 1/3                                 | 40 | 40 | - | - | Chairman - Nazarov Victor Markovich-1944; Shuleshov Nikolai Mikhailovich-1949; Gart Cable Self -1960; Mariyan-Tsrnyak-1942;   | - | - | The Company's Charter does not stipulate joint executive body | Sorokin Vladimir Petrovich-1944        | - | - |  |  |
| Closed Joint Stock Company "Pulse-Radio" (CJSC "Pulse-Radio"), Yoshkar-Ola, Sovetskaya str., 138                          | 40 | 40 | - | - | Chairman - Kirillov Alexander Ivanovich -1956; Kurmuzakov Alexander Nikolaevich- 1956; Vasilkova Lyudmila Nikolaevna- 1951  | - | - | The Company's Charter does not stipulate joint executive body | Kurmuzakov Alexander Nikolaevich- 1956 | - | - |  |  |

|   |      |      |   |   |  |       |       |  |   |   |                                 |       |       |
|---|------|------|---|---|--|-------|-------|--|---|---|---------------------------------|-------|-------|
| Open Joint Stock Company "Telesot" (OJSC "Telesot"), Orenburg, Tereshkovoyi str., 257                     | 32,4 | 32,4 | - | - | Vasilenko v Oleg Ilyich-1940; Chairman – Zinoviev Alexander Nicolaevich - 1938, Budaev Alexander Petrovich-1948; Hismatullina Dinara -1947., Udodova Galina Nikolaevna-1963. | 17,98 | 17,98 | The Company's Charter does not stipulate joint executive body              |   |   | Budaev Alexander Petrovich-1948 | 13,45 | 13,45 |
| Closed Joint Stock Company "Chuvashiya Mobile" (CJSC "Chuvashiya Mobile"), Cheboksary, K.Ivanova str., 83 | 30   | 30   | - | - | Chairman – Gart Cable Self-1960; Mariyan-Tsrnyak-1942; William Krock-1951; Zaiskiy Victor Yakovlevich-1949; Martynov a Larisa Vladimirovna-1971                              | -     | -     | Chairman-Dubinin Vladimir Ilyich- 1955; Desaga AlexanderSt epanovich-1957. | - | - | Dubinin Vladimir Ilyich-1955.   | -     | -     |

|  |       |      |   |   |   |   |   |   |                                  |       |     |
|--|-------|------|---|---|---|---|---|---|----------------------------------|-------|-----|
| Closed Joint Stock Company "Samara-Telecom" (CJSC "Samara-Telecom"), Samara, Polevaya str., 43   | 27,8  | 27,8 | - | - | Chairman - Skvortsov Boris Vladimirovich-1941; Tareeva Larisa Valerievna-1977; Kiryushin Gennadiy Vasilievich-1949; Klishin Vitaliy Mikhailovich-1974; Khusainov Mikhail Achilovich-1961; Vitevskiy Alexander Vladimirovich-1962; Skvortsov Andrey Borisovich-1964. | - | -   | The Company's Charter does not stipulate joint executive body | Skvortsov Andrey Borisovich-1964 | 1,7   | 1,7 |
| Closed Joint Stock Company "Erickson sviyaz" (CJSC "Erickson sviyaz"), Nizhny Novgorod, Gagarin av., 37  | 24    | 24   | - | - | It does not carry out the activity  |   |   |   |                                  |       |     |
| Limited Liability Company "Agrocompany "Reanta" (LLC "Agrocompany "Reanta"), Yoshkar-Ola, Chavaina blvd., 11a                                    | 20,86 | -    | - | - | The Company's Charter does not stipulate the Board of directors   |   | The Company's Charter does not stipulate joint executive body | Syskov Victor Sergeevich - 1967                               | 79,14                            | 79,14 |     |
| Limited Liability Company Commercial-production company "NN-Rossviyazinform" (LLC CPC "Rossviyazinform"), Nizhny Novgorod, Gorky sq., Post House | 20    | -    | - | - | The Company's Charter does not stipulate the Board of directors   |   | The Company's Charter does not stipulate joint executive body | Alyshev Vadim Petrovich -1950.                                | 80                               | 80    |     |

|  |      |    |   |   |   |   |   |   |                                      |      |      |
|--|------|----|---|---|---|---|---|---|--------------------------------------|------|------|
| Closed Joint Stock Company "Sotel-Nizhny Novgorod" (CJSC "Sotel-Nizhny Novgorod"), Sovietskaya sq., 2    | 20   | 20 | - | - | Arapov Yuri Vasilievich-1962; Barsukov Anatolyi Gennadievich-1946 ; Chairman -<br>Lyulin Vladimir Fedorovich-1938; Sviridov Georgiy Victorovich-1970 ; Tolstonogov Nikolai Ivanovich -1944. | - | - | The Company's Charter does not stipulate joint executive body | Barsukov Anatolyi Gennadievich-1946. | -    | -    |
| Limited Liability Company "Raduga-poisk" (LLC "Raduga-poisk"), Nizhny Novgorod, Kovalikhinskaya str., 2a | 18,2 | -  | - | - | Chairman - Tolstonogov Nikolai Ivanovich -1944; Bakhaev Mikhail Anatolievich-1952 ; Denisov Yuri Sergeevich-1940; Korshunov Sergey Maximovich-1944; Tulyakov Yuri Mikhailovich-1946         | - | - | The Company's Charter does not stipulate joint executive body | Tulyakov Yuri Mikhailovich-1946.     | -    | -    |
| Closed Joint Stock Company "Reg-Time" (CJSC "Reg-Time"), Samara, Krasnodonsk str., 68                    | 17   | 17 | - | - | Abdrashitov Rafail Fenovich-1968; Chairman - Kosytsyna Tatiana Andreevna-1957.; Kuperman Valentin Vladlenovich-1956; Poverenov Evgeniy Nikolaevich-1952; Sheinikova Liliya Zyamovna-1956.   | - | - | The Company's Charter does not stipulate joint executive body | Sheinikova Liliya Zyamovna-1956.     | 8,39 | 8,39 |

|  |           |           |   |   |   |   |  |   |                                    |      |      |
|--|-----------|-----------|---|---|---|---|--|---|------------------------------------|------|------|
| Closed Joint Stock Company "Samarasviayzinform" (CJSC "Samarasviayzinform"), Samara, Samarskaya str., 72 | 16,9<br>2 | 16,9<br>2 | - | - | Voevodin Alexey Mikhailovich- 1954; Chairman -<br>Limanskyi Nikolai Sergeevich-1948; Ershov Andrey Yurievich -1971; Velichko Victor Grigorievich-1956; Petrov Boris Valerievich-1971.   | 18,4<br><br>61,6<br><br>-<br><br>-<br><br>-             | 18,4<br><br>61,6<br><br>-<br><br>-<br><br>-    | The Company's Charter does not stipulate joint executive body | Voevodin Alexey Mikhailovich-1954. | 18,4 | 18,4 |
| Closed Joint Stock Company "Rostelegaph" (CJSC "Rostelegaph"), Moscow, Tverskaya str., 7                 | 15,6<br>9 | 15,6<br>9 | - | - | Zabolotnyi Igor Victorovich-1967; Kuzmenko Yuryi Vasilievich-1949; Chairman- Martyrosyan Vaagn Artavazdovich-1951; Pirlyu Konstantin Vladimirovich-1956; Prilipko Victor Ivanovich -1944; Putilov Vladimir Yakovlevich-1947; Rybakina Olga Matveevna-1955; Ryazantsev Pavel Alexandrovich-1948; Tokarenko Sergey Andreevich-1960. | -<br><br>-<br><br>-<br><br>-<br><br>-<br><br>-<br><br>- | -<br><br>-<br><br>-<br><br>-<br><br>-<br><br>- | The Company's Charter does not stipulate joint executive body | Prilipko Victor Ivanovich -1944.   | -    | -    |

|  |    |    |   |   |  |       |       |   |  |       |       |
|--|----|----|---|---|--|-------|-------|---|--|-------|-------|
| Limited Liability Company "Processing center "Union Card" Nizhny Novgorod (LLC "Union Card NN"), Nizhny Novgorod, Varvarkaya str., 32        | 15 | -  | - | - | The Company's Charter does not stipulate the Board of directors  |       |       | The Company's Charter does not stipulate joint executive body | Skornyakov Alexander Konstantinovich-1969. | 24,57 | -     |
| Closed Joint Stock Company "Saratov system of cellular communication" (CJSC "SSCC"), Saratov, 50 years of October avenue, 110a               | 15 | 15 | - | - | Khromov Yuriy Anatolievich 1957; Chairman - Arapov Yuriy Vasilievich-1962; Reshetko Vyacheslav Ivanovich 1975; Korolkov Oleg Animpadistovich-1941; Filimonov Andrey Alexandrovich 1962 | -     | -     | The Company's Charter does not stipulate joint executive body | Fomin Yuriy Arkadievich-1944.              |       |       |
| Closed Joint Stock Company "Center of Authorial Medical Technologies and Innovations" (CJSC "CAMTI"), RF, the Republic of Mordoviya, Saransk | 14 | 14 | - | - | Kondratiev Alexey Ivanovich ; Mozgachev Gennadyi Nikolaevich-1954; Taraskina Vera Ivanovna   | 28,57 | 28,57 | The Company's Charter does not stipulate joint executive body | Taraskina Vera Ivanovna                    | 28,57 | 28,57 |

|  |       |       |   |   |  |      |      |   |                                     |      |      |
|--|-------|-------|---|---|--|------|------|---|-------------------------------------|------|------|
| Closed Joint Stock Company Science-Engineering center "Comset" (CJSC SEC "Comset"), Moscow, Zelenyi pr., 7   | 11,09 | 11,09 | - | - | Chairman - Adzhemov Alexander Sergeevich-1955; Amaryan Ruben Andronikovich-1949; Dedoborschch Vasilyi Grigorievich-1926; Mavlyutov Khamzya Izmailovich-1951; Mikhalevskyi Petr Valerievich-1975; Savlukov Nikolai Victorovich-1958; Soloviev Sergey Prokofievich-1946; Terekhov Vladimir Vladimirovich-1958; Fedoseev Alexander Petrovich -1956. | 3,68 | 3,68 | The Company's Charter does not stipulate joint executive body | Soloviev Sergey Prokofievich-1946 . | 3,68 | 3,68 |
| Closed Joint Stock Company "Agency for protection of competition and consumer rights" (CJSC "ECAD") , Pavlovo town of Nizhny Novgorod oblast, Suvorova str., 1 | 10,4  | 10,4  | - | - | Being liquidated on the basis of the court decision  |      |      |   |                                     |      |      |



|  |     |     |   |   |   |   |   |   |  |   |   |
|--|-----|-----|---|---|---|---|---|---|--|---|---|
| Closed Joint Stock Company "TeleRoss-Samara" (CJSC "TeleRoss-Samara"), Samara, Polevaya str., 43         | 10  | 10  | - | - | Chairman - Kudryavtsev Alexey Georgievich-1954; Ishmaev Yuri Alfatovich-1953; Daniel Horemans -1960; Skvortsov Andrey Borisovich-1964; Skvortsov Boris Vladimirovich-1941; Kapustina Valentina Ivanovna-1948. | - | - | The Company's Charter does not stipulate joint executive body | Mostovoy i Grigoryi Mikhailovich-1946. | - | - |
| Limited liability Company "Samara payphone" (LLC "Samara payphone"), Samara, Penzenskaya str., 68        | 10  | -   | - | - | It is in the process of liquidation   |   |   |   |  |   |   |
| Closed Joint Stock Company "Startcom" (CJSC "Startcom"), Moscow-49, GSP-1, 2-nd Spasnalivkovskiy per., 1 | 7,4 | 7,4 | - | - | Chairman - Pozhidaev Igor Veniaminovich-1963; Sladkov Alexey Yurievich -1961.; Razumovskiy Lev Grigorievich-1962. Onikul Boris Vitalievich-1964; Kharchenko Sergey Nikolaevich-1969                           | - | - | The Company's Charter does not stipulate joint executive body | Razumovskiy Lev Grigorievich-1962.     | - | - |

|  |     |     |   |   |  |   |   |  |   |   |   |
|--|-----|-----|---|---|--|---|---|--|---|---|---|
| <p>Closed Joint Stock Company "RusLeasingSviayz" (PJSC "RusLeasingSviayz"), Moscow, B-49, 2-nd Spasonalivkovskiy per., 6</p> | 7,3 | 7,3 | - | - | <p>Dubovoyi Konstantin<br/>Gennadievich-1951.<br/>Ismailov Vladimir Alexandrovich-1966;<br/>Kuzyaev Sergey Ivanovich -1962.;<br/>Kurashova Valentina Victorovna-1952.;<br/>Chairman - Lopatin Alexander Vladimirovich-1964;<br/>Polnykov Alexander Ilyich-1943 ;<br/>Robert J Hodzik-1949;<br/>Tishkin Oleg Vladimirovich-1963;<br/>Yurchenko Evgeniy Valerievich-1968</p> | - | - | <p>The Company's Charter does not stipulate joint executive body</p> | <p>Dubovoyi Konstantin Gennadievich-1951.</p> | - | - |
|--|-----|-----|---|---|--|---|---|--|---|---|---|

|  |      |   |   |   |   |      |   |   |                                |       |   |
|--|------|---|---|---|---|------|---|---|--------------------------------|-------|---|
| Limited Liability Company "PAKT" (LLC "PAKT"), Penza, Stroiteleyi pr., 130-248                   | 6,25 | - | - | - | Antonov Gennadyi Mikhailovich-1954; Belogrivts eva Lyubov Nikolaevna-1952; Chairman - Romashin Yuriy Sergeevich 1946; Nazarov Victor Markovich-1944; Gvozdev Yuri Nikolaevich-1950. Nazarova Galina Ivanovna-1948; Tarakanov Vladislav Victorovich-1974 | 12,5 | - | The Company's Charter does not stipulate joint executive body | Gvozdev Yuri Nikolaevich-1950. | 18,75 | - |
| Closed Joint Stock Company "Orenburg Card-Center" (CJSC "Orencard"), Orenburg, Chkalov str., 32a | 5    | 5 | - | - | Liquidation procedure is under way  |      |   |   |                                |       |   |

### 8.1.6. Data on essential transactions made by the issuer

On October 23, 2002 Joint Stock commercial Savings bank of RF (OJSC) (hereinafter referred to as the Creditor) and Open Joint Stock Company "VolgaTelecom" (hereinafter referred to as the Surety) concluded the contract of suretyship, the subject matter of which is the obligation of the Surety to be responsible to the Creditor for the fulfillment by OJSC "RTK-LEASING" (hereinafter – Credited party) of its obligations by the Credit agreement on opening of nonrevolving credit line in the amount of 630 560 000 (six hundred thirty million five hundred sixty thousand) rubles for the period till August 15, 2007.

The limit of the Surety's liability to the Creditor amounts to 815 000 000 (eight hundred fifteen million) rubles or 24,86% of the issuer's balance-sheet assets by the accounting statement data for the last accomplished reporting period prior to the date of making the transaction – 2<sup>nd</sup> quarter of 2002.

The Surety and the Credited party are jointly responsible to the Creditor for the fulfillment of obligations by the Credit contract, including obligation to reimburse the credit, to pay the interests, fee for using open credit line, fee for resource reservation, forfeits, reimbursement of judicial and other expenses related to the recovery of debt and of other damages of the Creditor, caused by default or inadequate fulfillment by the Credited party of its obligations by the Credit contract.

In case of the Credited party's delay in payment by the Credit contract the Surety must pay to the Creditor the overdue amount inclusive of forfeits as of the date of actual payment of the Credited party's debt by the Credit contract not later than 5 business days after the receipt of Creditor's written request.

In the case when the Credited party fails to fulfill its obligations by the Credit contract, the Creditor is entitled to write off the sums of principle amount of the debt, interests, fee for using open credit lines, fee for resource reservation and forfeit from the Surety's operating accounts without the Surety's authorization.

The contract is valid since the date of its signing by the Parties. The contract is terminated after the fulfillment by the Credited party of all obligations by the Credit contract, or after the fulfillment by the Parties of the obligations by the Contract, or in other cases stipulated by the current legislation.

According to the sub-item 19) of item 13.4 of the issuer's charter, the approval of transactions, related to the alienation or the possibility of alienation by the Company directly or indirectly of the property the cost of which amounts from 0,5 to 25 percent of the Company's balance-sheet assets, defined by the data of its accounting statement for the last reporting date, is referred to the competence of the Board of directors. The transaction was approved by the issuer's Board of directors on October 23, 2002.

#### **8.1.7. Data on the issuer's credit ratings**

. The object of giving credit rating: *the issuer and securities (bonds)*

The value of credit rating as of the date of the report quarter end:

*As per Russian scale "ruA -". Stable forecast.*

#### **The background of credit rating value change:**

The object of giving credit rating: *the issuer*

Credit rating value, the date of giving (changing) credit rating value:

*- rating "B -". Forecast "Stable". 12.03.2002*

*- rating "B. Forecast "Stable". 12.02.2003*

Full and abbreviated name, location of organization having given the credit rating:

*Standard & Poor's - 55*

*Water Street,*

*New York, NY,*

*United States*

*125009, Moscow, business-center "Mokhovaya", Vozdvizhenka str., 4/7, office 2, 7-th floor*

Brief description of the method of credit rating giving:

*The following areas are being analyzed: business features (market, position in competition, management and strategy), financial profile (financial policy, profitability, capital structure, indicators of money flows, financial flexibility).*

Other data on credit rating: *none*

The object of giving credit rating: *the issuer and securities (bonds)*

Credit rating value, the date of giving (changing) credit rating value:

*As per Russian scale "ruA -". Stable forecast. 13.03.2003*

Full and abbreviated name, location of organization having given the credit rating:

*Standard&Poor's,*

*Water Street,*

*New York, NY,*

*United States*

*125009, Moscow, business-center "Mokhovaya", Vozdvizhenka str., 4/7, office 2, 7-th floor*

Brief description of the method of credit rating giving:

*The following areas are being analyzed: business features (market, position in competition, management and strategy), financial profile (financial policy, profitability, capital structure, indicators of money flows, financial flexibility).*

Kind, series, form and other identification features of securities:

Kind: *bonds*

Series: *BT - 1*

Form: *paper bearer*

State registration number of securities issue: *№ 4-43- 00137-A*

State registration date: *24.01.2003*

Other data on credit rating: *none*

## **8.2. Data on each category (type) of the issuer's shares**

Category of shares: *ordinary*

Face value of each share: *5 rubles*

The number of shares in circulation (the number of shares which are not paid off or cancelled): *245 969 590*

The number of additional shares being in the process of placement (the number of shares of additional issue in regard of which the state registration of the report on the results of their issue is not carried out): *none*

The number of declared shares: *1 299 093*

The number of shares being on the issuer's balance: *none*

The number of additional shares that may be placed as a result of conversion of placed securities convertible into shares or as a result of obligations execution under the issuer's options: *none*

State registration number and state registration date:

*№ 1 - 01 - 00137 - A*

*14.11.2003*

The rights granted by shares to their owners:

The rights of a shareholder for getting the declared dividends:

*A shareholder has the right to get dividends in the procedure stipulated by Russian Federation current legislation and the charter, in case they are declared by the Company.*

*The dividends are paid from the Company's net profit, indicated in the report on profits and losses of the Company based on the results of the operation for the year.*

*The resolution on payment of annual dividends, the size of the annual dividend and the form of its payment on the shares of each category (type) is passed by shareholders general meeting.*

*The dividends on ordinary shares are paid by the Company during the period set by the resolution of shareholders general meeting on payment of the Company's annual dividends. The specified period is set not later than the end of the fiscal year in which the resolution on annual dividends payment was passed.*

*The dividends declared by the Company may be paid both in cash and by other property in case, if the Company's shareholders general meeting passes the resolution on dividends payment not in the form of money.*

The rights of a shareholder – owner of ordinary shares for participation in shareholders general meeting with the right of vote on all issues of its competence:

*A shareholder – owner of ordinary shares has the right in accordance with Federal law “On joint stock companies” and the issuer's charter to participate in shareholders general meeting with the right of vote on all issues of its competence.*

The rights of a shareholder for getting a part of property of the issuer in case of its liquidation:

*A shareholder – owner of ordinary shares has the right in accordance with the issuer's charter to get a part of the Company's property left after its liquidation proportionally to the number of shares at his disposal.*

Other data on shares provided by the issuer at its own discretion.

**5 717 pieces of ordinary shares** – the quantity of paid off securities due to the issuer's reorganization

Additional issues of the issuer's ordinary registered paperless shares were consolidated on **14.11.2003**. The date of state registration of the first issue of the consolidated ones – 30.09.1996 (№ 32 – 1 – 1375).

Category of shares: **preferred A type**

Face value of each share: **5 rubles**

The number of shares in circulation (the number of shares which are not paid off or cancelled): **81 983 404**

The number of additional shares being in the process of placement (the number of shares of additional issue in regard of which the state registration of the report on the results of their issue is not carried out): **none**

The number of declared shares: **531 496**

The number of shares being on the issuer's balance: **none**

The number of additional shares that may be placed as a result of conversion of placed securities convertible into shares or as a result of obligations execution under the issuer's options: **none**

State registration number and state registration date:

**14.11.2003**

The rights granted by shares to their owners:

The rights of a shareholder for getting the declared dividends:

*The owners of A type preferred shares have the right for getting annual fixed dividend excluding the cases stipulated by the Charter.*

*Total amount paid as a dividend on each A type preferred share is fixed in the amount of 10% of the Company's net profit based on the results of the last fiscal year divided by the number of shares which make up 25% of the Company's charter capital. If the sum of dividends paid by the Company on each ordinary share in the specified year exceeds the amount due to payment as dividends on each A type preferred share, then the size of dividends paid under the latter should be increased to the size of dividends paid on ordinary shares.*

*Dividends on preferred shares may be paid at the expense of the Company's funds specially designated for this.*

*The resolution on the payment of annual dividends, the size of annual dividend and the form of its payment on the shares of each category (type) is passed by shareholders general meeting.*

*Dividends on A type preferred shares are paid during the time period set by the resolution of shareholders general meeting on the payment of the Company's annual dividends. The specified time period is set not later than the end of the fiscal year in which the resolution on payment of annual dividends was passed.*

*Dividends declared by the Company may be paid both in cash and by other property in case, if the Company's general meeting of shareholders passed the resolution on payment of dividends not in money form.*

The rights of a shareholder – owner of preferred shares for participation in shareholders general meeting with the right of vote on the issues of its competence in cases, procedure and on conditions set in accordance with legislation on joint stock companies:

*The owners of A type preferred shares have the right to participate in shareholders general meeting with the right of vote while solving the issues on the Company's reorganization and liquidation, and also on the issue of introducing amendments and modifications to the Company's Charter, in case when these amendments and modifications are limiting the rights of the said shareholders.*

*The owners of A type preferred shares have the right to participate in shareholders general meeting with the right of vote on all the issues of the agenda in case, when the shareholders meeting irrespective of the reasons did not pass the resolution on payment of dividends or the resolution was passed on non-complete payment of dividends on A type preferred shares.*

*This right arises for the owners of A type preferred shares since the meeting following annual meeting of shareholders at which the resolution on payment of dividends was not passed, and stops since the moment of the first payment of dividends on the specified shares in the full size.*

The rights of a shareholder – owner of preferred shares of specific type for their conversion into ordinary shares or preferred shares of other types and the procedure of carrying out such conversion:

*The issuer's charter does not stipulate the possibility of such conversion*

The rights of a shareholder for getting a part of the issuer's property in case of its liquidation:

*A shareholder – owner of A type preferred shares has the right in accordance with the issuer's charter to get a part of the Company's property left after its liquidation proportionally to the number of shares at his disposal.*

Other data on shares provided by the issuer at its own discretion:

**9 000 pieces of A type preferred shares** – the quantity of paid off securities due to the issuer's reorganization

Additional issues of the issuer's preferred registered paperless shares were consolidated on **14.11.2003**. The date of state registration of the first issue of the consolidated ones – 30.09.1996 (№ 32 – 1 – 1375).

### **8.3. Data on previous issues of the issuer's issuing securities, excluding the issuer's shares.**

#### **8.3.1. Data on the issues all securities of which are paid off (cancelled).**

Issue № 4

Kind, series (type), form and other identification features of securities:

Kind: **bonds**

Series: **4 – O**

Type: **interest rate**

Form: **registered paperless**

State registration number of securities issue:

**№ 4-04-00137-A**

State registration date of securities issue:

**25.10.2002**

The name of state registration body carried out the securities issue state registration:

**Russia's FCSM (Federal Commission for the Securities Market)**

The amount of the issue securities:

**236**

The amount of securities issue at face value:

**590 000 rubles**

Time period (date) of the issue securities pay off:

**24.01.2001 – 24.01.2003**

Reason for the issue securities pay off (cancellation):

***The state registration of the issue of registered paperless bonds of 4 – O series with state registration number 4 - 04 - 00137 - A of 25.10.2002 is cancelled by order № 03 - 100/p of 24.01.2003 of Russia's FCSM.***

Issue № 5



Kind, series (type), form and other identification features of securities:

Kind: *bonds*

Series: *5 – O*

Type: *interest rate*

Form: *registered paperless*

State registration number of securities issue:

*№ 4-05-00137-A*

State registration date of securities issue:

*25.10.2002*

The name of state registration body carried out the securities issue state registration:

*Russia's FCSM*

The amount of the issue securities:

*500*

The amount of securities issue at face value:

*1 250 000 rubles*

Time period (date) of the issue securities pay off:

*13.12.2001 – 24.01.2003*

Reason for the issue securities pay off (cancellation):

*Russia's FCSM order № 03 - 100/p of 24.01.2003*

Issue *№ 6*

Kind, series (type), form and other identification features of securities:

Kind: *bonds*

Series: *6 – O*

Type: *interest rate*

Form: *registered paperless*

State registration number of securities issue:

*№ 4-06-00137-A*

State registration date of securities issue:

*25.10.2002*

The name of state registration body carried out the securities issue state registration:

*Russia's FCSM*

The amount of the issue securities:

*500*

The amount of securities issue at face value:

*1 250 000 rubles*

Time period (date) of the issue securities pay off:

*20.10.2001 – 24.01.2003*

Reason for the issue securities pay off (cancellation):

***Russia's FCSM order № 03 - 100/p of 24.01.2003***

Issue № 7

Kind, series (type), form and other identification features of securities:

Kind: ***bonds***

Series: ***7 – O***

Type: ***interest rate***

Form: ***registered paperless***

State registration number of securities issue:

***№ 4-07-00137-A***

State registration date of securities issue:

***25.10.2002***

The name of state registration body carried out the securities issue state registration:

***Russia's FCSM***

The amount of the issue securities:

***120***

The amount of securities issue at face value:

***300 000 rubles***

Time period (date) of the issue securities pay off:

***27.11.2001 – 24.01.2003***

Reason for the issue securities pay off (cancellation):

***Russia's FCSM order № 03 - 100/p of 24.01.2003***

Issue № 8

Kind, series (type), form and other identification features of securities:

Kind: ***bonds***

Series: ***8 – O***

Type: ***interest rate***

Form: ***registered paperless***

State registration number of securities issue:

***№ 4-08-00137-A***

State registration date of securities issue:

***25.10.2002***

The name of state registration body carried out the securities issue state registration:

***Russia's FCSM***

The amount of the issue securities:

***11***

The amount of securities issue at face value:

**44 000 rubles**

Time period (date) of the issue securities pay off:

**24.11.2001 – 24.01.2003**

Reason for the issue securities pay off (cancellation):

**Russia's FCSM order № 03 - 100/p of 24.01.2003**

Issue **№ 13**

Kind, series (type), form and other identification features of securities:

Kind: **bonds**

Series: **13 – O**

Type: **interest rate**

Form: **registered paperless**

State registration number of securities issue:

**№ 4-13-00137-A**

State registration date of securities issue:

**25.10.2002**

The name of state registration body carried out the securities issue state registration:

**Russia's FCSM**

The amount of the issue securities:

**500**

The amount of securities issue at face value:

**1 250 000 rubles**

Time period (date) of the issue securities pay off:

**06.11.2001 – 06.11.2003**

Reason for the issue securities pay off (cancellation):

**Russia's FCSM order № 03 - 100/p of 24.01.2003**

Issue **№ 15**

Kind, series (type), form and other identification features of securities:

Kind: **bonds**

Series: **15 – O**

Type: **interest rate**

Form: **registered paperless**

State registration number of securities issue:

**№ 4-15-00137-A**

State registration date of securities issue:

**25.10.2002**

The name of state registration body carried out the securities issue state registration:

***Russia's FCSM***

The amount of the issue securities:

***500***

The amount of securities issue at face value:

***1 250 000 rubles***

Time period (date) of the issue securities pay off:

***04.09.2001 – 04.09.2003***

Reason for the issue securities pay off (cancellation):

***Russia's FCSM order № 03 - 100/p of 24.01.2003***

Issue № 16

Kind, series (type), form and other identification features of securities:

Kind: ***bonds***

Series: ***16– O***

Type: ***interest rate***

Form: ***registered paperless***

State registration number of securities issue:

***№ 4-16-00137-A***

State registration date of securities issue:

***25.10.2002***

The name of state registration body carried out the securities issue state registration:

***Russia's FCSM***

The amount of the issue securities:

***250***

The amount of securities issue at face value:

***625 000 rubles***

Time period (date) of the issue securities pay off:

***04.09.2001 – 04.09.2003***

Reason for the issue securities pay off (cancellation):

***Russia's FCSM order № 03 - 100/p of 24.01.2003***

Issue № 23

Kind, series (type), form and other identification features of securities:

Kind: ***bonds***

Series: ***23 – O***

Type: ***interest rate***

Form: ***registered paperless***

State registration number of securities issue:

***№ 4-23-00137-A***

State registration date of securities issue:

***25.10.2002***

The name of state registration body carried out the securities issue state registration:

***Russia's FCSM***

The amount of the issue securities:

***116***

The amount of securities issue at face value:

***696 000 rubles***

Time period (date) of the issue securities pay off:

***25.10.2002 – 15.04.2004***

Reason for the issue securities pay off (cancellation):

***Russia's FCSM order № 03 - 100/p of 24.01.2003***

Issue ***№ 26***

Kind, series (type), form and other identification features of securities:

Kind: ***bonds***

Series: ***26 – O***

Type: ***interest rate***

Form: ***registered paperless***

State registration number of securities issue:

***№ 4-26-00137-A***

State registration date of securities issue:

***25.10.2002***

The name of state registration body carried out the securities issue state registration:

***Russia's FCSM***

The amount of the issue securities:

***35***

The amount of securities issue at face value:

***315 000 rubles***

Time period (date) of the issue securities pay off:

***25.10.2002 – 15.04.2004***

Reason for the issue securities pay off (cancellation):

***Russia's FCSM order № 03 - 100/p of 24.01.2003***

### 8.3.2. Data on the issues, securities of which are circulating

Total quantity of all securities of the issuer - **bonds**, which are in circulation (are not paid off):

**1 189 898 pieces**

Total amount at face value of all securities of the issuer – **bonds**, which are in circulation (are not paid off):

**1 089 026 600 rubles**

Issue № 1:

Kind, series (type), form and other identification features of securities:

Kind: **bonds**

Series: **1 – O**

Type: **interest rate**

Form: **registered paperless**

State registration number of securities issue:

**№ 4-01-00137-A**

State registration date of securities issue:

**25.10.2002**

State registration date of the report on the issue results:

**24.01.2003**

The name of state registration body carried out the securities issue state registration:

**Russia's FCSM**

The name of state registration body carried out state registration of the report on the issue results:

**Russia's FCSM**

The amount of the issue securities:

**500 pieces**

*The quantity of placed securities of the issue:*

**4**

*The quantity of circulating securities of the issue:*

**4**

Face value of each valuable paper of the issue:

**2 500 rubles**

The amount of securities issue at face value:

**1 250 000 rubles**

The rights assigned for each valuable paper of the issue:

*The owner of the bond has the right:*

*Of extraordinary access to a telephone network or of reception of a sum of money in the size of the face value of the bond;*

*Of interest payment;*

*Of reception of face value of the bond from the issuer at liquidation of the Company. Payment to owners of bonds is made by the liquidating commission in the sequence established by article 64 of the Civil Code of Russian Federation according to intermediate liquidating balance.*

Conditions and procedure of repayment of the issue securities:

*Repayment of the bond is made at technical availability in the form of a property equivalent, and namely: extraordinary access to a telephone network upon conclusion of a contract for telecommunication services with the owner of the bond. Access to a telephone network under bonds of the specified series is provided only to natural persons. Additional payment for granting access to a telephone network it is not required.*

*Access to a telephone network is granted to the owner of the bond duly registered in his residence or owner of premises at the address, specified in the application for purchase of the bond.*

*Granting of access to a telephone network to the owner of the bond acquired in a secondary market is carried out at technical availability.*

*For repayment of the bond, the owner of the bond submits an application, shows the notice of a telephone exchange on technical availability of access to a telephone network. The conclusion of the contract for telecommunication services is made within 30 days from the date of submission of the application.*

*If there is no technical availability to access a telephone network or at refusal of the owner of the bond to get access to a telephone network under the application of the owner of the bond, repayment is carried out by payment of a sum of money in the size of face value of the bond.*

*Prescheduled repayment is not stipulated.*

The size of interest income (coupon yield) on the bond, the procedure and conditions of its payment:

*Interest on the bond is charged under condition of its presentation to repayment for the period from the date of the beginning of the issuer placement of the bonds to the date of submission of the application for repayment of the bond at the rate of 1 % annually of the face value of the bond.*

#### **Issue № 2:**

Kind, series (type), form and other identification features of securities:

Kind: ***bonds***

Series: ***2 – O***

Type: ***interest rate***

Form: ***registered paperless***

State registration number of securities issue:

***№ 4-02-00137-A***

State registration date of securities issue:

***25.10.2002***

State registration date of the report on the issue results:

***24.01.2003***

The name of state registration body carried out the securities issue state registration:

***Russia's FCSM***

The name of state registration body carried out state registration of the report on the issue results:

***Russia's FCSM***

The amount of the issue securities:

**498 pieces**

The quantity of placed securities of the issue:

21

The quantity of circulating securities of the issue:

21

Face value of each valuable paper of the issue:

**2 500 rubles**

The amount of securities issue at face value:

**1 245 000 rubles**

The rights assigned for each valuable paper of the issue:

*The owner of the bond has the right:*

*Of extraordinary access to a telephone network or of reception of a sum of money in the size of the face value of the bond;*

*Of interest payment;*

*Of reception of face value of the bond from the issuer at liquidation of the Company. Payment to owners of bonds is made by the liquidating commission in the sequence established by article 64 of the Civil Code of Russian Federation according to intermediate liquidating balance.*

Conditions and procedure of repayment of the issue securities:

*Repayment of the bond is made at technical availability in the form of a property equivalent, and namely: extraordinary access to a telephone network upon conclusion of a contract for telecommunication services with the owner of the bond. Access to a telephone network under bonds of the specified series is provided only to physical persons. Additional payment for granting access to a telephone network it is not required.*

*Access to a telephone network is granted to the owner of the bond duly registered in his residence or owner of premises at the address, specified in the application for purchase of the bond.*

*Granting of access to a telephone network to the owner of the bond acquired in a secondary market is carried out at technical availability.*

*For repayment of the bond, the owner of the bond submits an application, shows the notice of a telephone exchange on technical availability of access to a telephone network. The conclusion of the contract for telecommunication services is made within 30 days from the date of submission of the application.*

*If there is no technical availability to access a telephone network or at refusal of the owner of the bond to get access to a telephone network under the application of the owner of the bond, repayment is carried out by payment of a sum of money in the size of face value of the bond.*

*Prescheduled repayment is not stipulated.*

The size of interest income (coupon yield) on the bond, the procedure and conditions of its payment:

*Interest on the bond is charged under condition of its presentation to repayment for the period from the date of the beginning of the issuer placement of the bonds to the date of submission of the application for repayment of the bond at the rate of 1 % annually of the face value of the bond.*

**Issue № 3:**

Kind, series (type), form and other identification features of securities:



Kind: **bonds**

Series: **3 – O**

Type: **interest rate**

Form: **registered paperless**

State registration number of securities issue:

**№ 4-03-00137-A**

State registration date of securities issue:

**25.10.2002**

State registration date of the report on the issue results:

**24.01.2003**

The name of state registration body carried out the securities issue state registration:

**Russia's FCSM**

The name of state registration body carried out state registration of the report on the issue results:

**Russia's FCSM**

The amount of the issue securities:

**498 pieces**

*The quantity of placed securities of the issue:*

**6**

*The quantity of circulating securities of the issue:*

**6**

Face value of each valuable paper of the issue:

**2 500 rubles**

The amount of securities issue at face value:

**1 250 000 rubles**

The rights assigned for each valuable paper of the issue:

*The owner of the bond has the right:*

*Of extraordinary access to a telephone network or of reception of a sum of money in the size of the face value of the bond;*

*Of interest payment;*

*Of reception of face value of the bond from the issuer at liquidation of the Company. Payment to owners of bonds is made by the liquidating commission in the sequence established by article 64 of the Civil Code of Russian Federation according to intermediate liquidating balance.*

Conditions and procedure of repayment of the issue securities:

*Repayment of the bond is made at technical availability in the form of a property equivalent, and namely: extraordinary access to a telephone network upon conclusion of a contract for telecommunication services with the owner of the bond. Access to a telephone network under bonds of the specified series is provided only to physical persons. Additional payment for granting access to a telephone network it is not required.*

*Access to a telephone network is granted to the owner of the bond duly registered in his residence or owner of premises at the address, specified in the application for purchase of the bond.*

*Granting of access to a telephone network to the owner of the bond acquired in a secondary market is carried out at technical availability.*

*For repayment of the bond, the owner of the bond submits an application, shows the notice of a telephone exchange on technical availability of access to a telephone network. The conclusion of the contract for telecommunication services is made within 30 days from the date of submission of the application.*

*If there is no technical availability to access a telephone network or at refusal of the owner of the bond to get access to a telephone network under the application of the owner of the bond, repayment is carried out by payment of a sum of money in the size of face value of the bond.*

*Prescheduled repayment is not stipulated.*

The size of interest income (coupon yield) on the bond, the procedure and conditions of its payment:

*Interest on the bond is charged under condition of its presentation to repayment for the period from the date of the beginning of the issuer placement of the bonds to the date of submission of the application for repayment of the bond at the rate of 1 % annually of the face value of the bond.*

**Issue № 9:**

Kind, series (type), form and other identification features of securities:

Kind: ***bonds***

Series: ***9 – O***

Type: ***interest rate***

Form: ***registered paperless***

State registration number of securities issue:

***№ 4-09-00137-A***

State registration date of securities issue:

***25.10.2002***

State registration date of the report on the issue results:

***24.01.2003***

The name of state registration body carried out the securities issue state registration:

***Russia's FCSM***

The name of state registration body carried out state registration of the report on the issue results:

***Russia's FCSM***

The amount of the issue securities:

***321 pieces***

*The quantity of placed securities of the issue:*

***26***

*The quantity of circulating securities of the issue:*

***26***

Face value of each valuable paper of the issue:

***2 500 rubles***

The amount of securities issue at face value:

***802 500 rubles***

The rights assigned for each valuable paper of the issue:

*The owner of the bond has the right:*

*Of extraordinary access to a telephone network or of reception of a sum of money in the size of the face value of the bond;*

*Of interest payment;*

*Of reception of face value of the bond from the issuer at liquidation of the Company. Payment to owners of bonds is made by the liquidating commission in the sequence established by article 64 of the Civil Code of Russian Federation according to intermediate liquidating balance.*

Conditions and procedure of repayment of the issue securities:

*Repayment of the bond is made at technical availability in the form of a property equivalent, and namely: extraordinary access to a telephone network upon conclusion of a contract for telecommunication services with the owner of the bond. Access to a telephone network under bonds of the specified series is provided only to physical persons. Additional payment for granting access to a telephone network it is not required.*

*Access to a telephone network is granted to the owner of the bond duly registered in his residence or owner of premises at the address, specified in the application for purchase of the bond.*

*Granting of access to a telephone network to the owner of the bond acquired in a secondary market is carried out at technical availability.*

*For repayment of the bond, the owner of the bond submits an application, shows the notice of a telephone exchange on technical availability of access to a telephone network. The conclusion of the contract for telecommunication services is made within 30 days from the date of submission of the application.*

*If there is no technical availability to access a telephone network or at refusal of the owner of the bond to get access to a telephone network under the application of the owner of the bond, repayment is carried out by payment of a sum of money in the size of face value of the bond.*

*Prescheduled repayment is not stipulated.*

The size of interest income (coupon yield) on the bond, the procedure and conditions of its payment:

*Interest on the bond is charged under condition of its presentation to repayment for the period from the date of the beginning of the issuer placement of the bonds to the date of submission of the application for repayment of the bond at the rate of 1 % annually of the face value of the bond.*

#### **Issue № 10:**

Kind, series (type), form and other identification features of securities:

Kind: ***bonds***

Series: ***10 – O***

Type: ***interest rate***

Form: ***registered paperless***

State registration number of securities issue:

***№ 4-10-00137-A***

State registration date of securities issue:

***25.10.2002***

State registration date of the report on the issue results:

***24.01.2003***

The name of state registration body carried out the securities issue state registration:

### ***Russia's FCSM***

The name of state registration body carried out state registration of the report on the issue results:

### ***Russia's FCSM***

The amount of the issue securities:

***488 pieces***

*The quantity of placed securities of the issue:*

*297*

*The quantity of circulating securities of the issue:*

*297*

Face value of each valuable paper of the issue:

***2 500 rubles***

The amount of securities issue at face value:

***1 220 000 rubles***

The rights assigned for each valuable paper of the issue:

*The owner of the bond has the right:*

*Of extraordinary access to a telephone network or of reception of a sum of money in the size of the face value of the bond;*

*Of interest payment;*

*Of reception of face value of the bond from the issuer at liquidation of the Company. Payment to owners of bonds is made by the liquidating commission in the sequence established by article 64 of the Civil Code of Russian Federation according to intermediate liquidating balance.*

Conditions and procedure of repayment of the issue securities:

*Repayment of the bond is made at technical availability in the form of a property equivalent, and namely: extraordinary access to a telephone network upon conclusion of a contract for telecommunication services with the owner of the bond. Access to a telephone network under bonds of the specified series is provided only to physical persons. Additional payment for granting access to a telephone network it is not required.*

*Access to a telephone network is granted to the owner of the bond duly registered in his residence or owner of premises at the address, specified in the application for purchase of the bond.*

*Granting of access to a telephone network to the owner of the bond acquired in a secondary market is carried out at technical availability.*

*For repayment of the bond, the owner of the bond submits an application, shows the notice of a telephone exchange on technical availability of access to a telephone network. The conclusion of the contract for telecommunication services is made within 30 days from the date of submission of the application.*

*If there is no technical availability to access a telephone network or at refusal of the owner of the bond to get access to a telephone network under the application of the owner of the bond, repayment is carried out by payment of a sum of money in the size of face value of the bond.*

*Prescheduled repayment is not stipulated.*

The size of interest income (coupon yield) on the bond, the procedure and conditions of its payment:

*Interest on the bond is charged under condition of its presentation to repayment for the period from the date of the beginning of the issuer placement of the bonds to the date of submission of the application for repayment of the bond at the rate of 1 % annually of the face value of the bond.*

**Issue № 11:**

Kind, series (type), form and other identification features of securities:

Kind: *bonds*

Series: *11 – O*

Type: *interest rate*

Form: *registered paperless*

State registration number of securities issue:

*№ 4-11-00137-A*

State registration date of securities issue:

*25.10.2002*

State registration date of the report on the issue results:

*24.01.2003*

The name of state registration body carried out the securities issue state registration:

*Russia's FCSM*

The name of state registration body carried out state registration of the report on the issue results:

*Russia's FCSM*

The amount of the issue securities:

*280 pieces*

*The quantity of placed securities of the issue:*

*157*

*The quantity of circulating securities of the issue:*

*157*

Face value of each valuable paper of the issue:

*2 500 rubles*

The amount of securities issue at face value:

*700 000 rubles*

The rights assigned for each valuable paper of the issue:

*The owner of the bond has the right:*

*Of extraordinary access to a telephone network or of reception of a sum of money in the size of the face value of the bond;*

*Of interest payment;*

*Of reception of face value of the bond from the issuer at liquidation of the Company. Payment to owners of bonds is made by the liquidating commission in the sequence established by article 64 of the Civil Code of Russian Federation according to intermediate liquidating balance.*

Conditions and procedure of repayment of the issue securities:

*Repayment of the bond is made at technical availability in the form of a property equivalent, and namely: extraordinary access to a telephone network upon conclusion of a contract for telecommunication services with the owner of the bond. Access to a telephone network under bonds of the specified series is provided only to physical persons. Additional payment for granting access to a telephone network it is not required.*

*Access to a telephone network is granted to the owner of the bond duly registered in his residence or owner of premises at the address, specified in the application for purchase of the bond.*

*Granting of access to a telephone network to the owner of the bond acquired in a secondary market is carried out at technical availability.*

*For repayment of the bond, the owner of the bond submits an application, shows the notice of a telephone exchange on technical availability of access to a telephone network. The conclusion of the contract for telecommunication services is made within 30 days from the date of submission of the application.*

*If there is no technical availability to access a telephone network or at refusal of the owner of the bond to get access to a telephone network under the application of the owner of the bond, repayment is carried out by payment of a sum of money in the size of face value of the bond.*

*Prescheduled repayment is not stipulated.*

The size of interest income (coupon yield) on the bond, the procedure and conditions of its payment:

*Interest on the bond is charged under condition of its presentation to repayment for the period from the date of the beginning of the issuer placement of the bonds to the date of submission of the application for repayment of the bond at the rate of 1 % annually of the face value of the bond.*

**Issue № 12:**

Kind, series (type), form and other identification features of securities:

Kind: ***bonds***

Series: ***12 – O***

Type: ***interest rate***

Form: ***registered paperless***

State registration number of securities issue:

***№ 4-12-00137-A***

State registration date of securities issue:

***25.10.2002***

State registration date of the report on the issue results:

***24.01.2003***

The name of state registration body carried out the securities issue state registration:

***Russia's FCSM***

The name of state registration body carried out state registration of the report on the issue results:

***Russia's FCSM***

The amount of the issue securities:

***334 pieces***

*The quantity of placed securities of the issue:*

***44***

*The quantity of circulating securities of the issue:*

***44***

Face value of each valuable paper of the issue:

***2 500 rubles***

The amount of securities issue at face value:

**835 000 rubles**

The rights assigned for each valuable paper of the issue:

*The owner of the bond has the right:*

*Of extraordinary access to a telephone network or of reception of a sum of money in the size of the face value of the bond;*

*Of interest payment;*

*Of reception of face value of the bond from the issuer at liquidation of the Company. Payment to owners of bonds is made by the liquidating commission in the sequence established by article 64 of the Civil Code of Russian Federation according to intermediate liquidating balance.*

Conditions and procedure of repayment of the issue securities:

*Repayment of the bond is made at technical availability in the form of a property equivalent, and namely: extraordinary access to a telephone network upon conclusion of a contract for telecommunication services with the owner of the bond. Access to a telephone network under bonds of the specified series is provided only to physical persons. Additional payment for granting access to a telephone network it is not required.*

*Access to a telephone network is granted to the owner of the bond duly registered in his residence or owner of premises at the address, specified in the application for purchase of the bond.*

*Granting of access to a telephone network to the owner of the bond acquired in a secondary market is carried out at technical availability.*

*For repayment of the bond, the owner of the bond submits an application, shows the notice of a telephone exchange on technical availability of access to a telephone network. The conclusion of the contract for telecommunication services is made within 30 days from the date of submission of the application.*

*If there is no technical availability to access a telephone network or at refusal of the owner of the bond to get access to a telephone network under the application of the owner of the bond, repayment is carried out by payment of a sum of money in the size of face value of the bond.*

*Prescheduled repayment is not stipulated.*

The size of interest income (coupon yield) on the bond, the procedure and conditions of its payment:

*Interest on the bond is charged under condition of its presentation to repayment for the period from the date of the beginning of the issuer placement of the bonds to the date of submission of the application for repayment of the bond at the rate of 1 % annually of the face value of the bond.*

**Issue № 14:**

Kind, series (type), form and other identification features of securities:

Kind: **bonds**

Series: **14 – O**

Type: **interest rate**

Form: **registered paperless**

State registration number of securities issue:

**№ 4-14-00137-A**

State registration date of securities issue:

**25.10.2002**

State registration date of the report on the issue results:

**24.01.2003**

The name of state registration body carried out the securities issue state registration:

***Russia's FCSM***

The name of state registration body carried out state registration of the report on the issue results:

***Russia's FCSM***

The amount of the issue securities:

***499 pieces***

*The quantity of placed securities of the issue:*

*1*

*The quantity of circulating securities of the issue:*

*1*

Face value of each valuable paper of the issue:

***2 500 rubles***

The amount of securities issue at face value:

***1 250 000 rubles***

The rights assigned for each valuable paper of the issue:

*The owner of the bond has the right:*

*Of extraordinary access to a telephone network or of reception of a sum of money in the size of the face value of the bond;*

*Of interest payment;*

*Of reception of face value of the bond from the issuer at liquidation of the Company. Payment to owners of bonds is made by the liquidating commission in the sequence established by article 64 of the Civil Code of Russian Federation according to intermediate liquidating balance.*

Conditions and procedure of repayment of the issue securities:

*Repayment of the bond is made at technical availability in the form of a property equivalent, and namely: extraordinary access to a telephone network upon conclusion of a contract for telecommunication services with the owner of the bond. Access to a telephone network under bonds of the specified series is provided only to physical persons. Additional payment for granting access to a telephone network it is not required.*

*Access to a telephone network is granted to the owner of the bond duly registered in his residence or owner of premises at the address, specified in the application for purchase of the bond.*

*Granting of access to a telephone network to the owner of the bond acquired in a secondary market is carried out at technical availability.*

*For repayment of the bond, the owner of the bond submits an application, shows the notice of a telephone exchange on technical availability of access to a telephone network. The conclusion of the contract for telecommunication services is made within 30 days from the date of submission of the application.*

*If there is no technical availability to access a telephone network or at refusal of the owner of the bond to get access to a telephone network under the application of the owner of the bond, repayment is carried out by payment of a sum of money in the size of face value of the bond.*

*Prescheduled repayment is not stipulated.*

The size of interest income (coupon yield) on the bond, the procedure and conditions of its payment:

*Interest on the bond is charged under condition of its presentation to repayment for the period from the date of the beginning of the issuer placement of the bonds to the date of submission of*



*the application for repayment of the bond at the rate of 1 % annually of the face value of the bond.*

**Issue № 17:**

Kind, series (type), form and other identification features of securities:

Kind: ***bonds***

Series: ***17 – O***

Type: ***interest rate***

Form: ***registered paperless***

State registration number of securities issue:

***№ 4-17-00137-A***

State registration date of securities issue:

***25.10.2002***

State registration date of the report on the issue results:

***24.01.2003***

The name of state registration body carried out the securities issue state registration:

***Russia's FCSM***

The name of state registration body carried out state registration of the report on the issue results:

***Russia's FCSM***

The amount of the issue securities:

***40 pieces***

*The quantity of placed securities of the issue:*

***1***

*The quantity of circulating securities of the issue:*

***1***

Face value of each valuable paper of the issue:

***5 000 rubles***

The amount of securities issue at face value:

***200 000 rubles***

The rights assigned for each valuable paper of the issue:

*The owner of the bond has the right:*

*Of extraordinary access to a telephone network or of reception of a sum of money in the size of the face value of the bond;*

*Of interest payment;*

*Of reception of face value of the bond from the issuer at liquidation of the Company. Payment to owners of bonds is made by the liquidating commission in the sequence established by article 64 of the Civil Code of Russian Federation according to intermediate liquidating balance.*

Conditions and procedure of repayment of the issue securities:

*Repayment of the bond is made at technical availability in the form of a property equivalent, and namely: extraordinary access to a telephone network upon conclusion of a contract for telecommunication services with the owner of the bond. Access to a telephone network under bonds of the specified series is provided only to physical persons. Additional payment for*

*granting access to a telephone network it is not required.*

*Access to a telephone network is granted to the owner of the bond duly registered in his residence or owner of premises at the address, specified in the application for purchase of the bond.*

*Granting of access to a telephone network to the owner of the bond acquired in a secondary market is carried out at technical availability.*

*For repayment of the bond, the owner of the bond submits an application, shows the notice of a telephone exchange on technical availability of access to a telephone network. The conclusion of the contract for telecommunication services is made within 30 days from the date of submission of the application.*

*If there is no technical availability to access a telephone network or at refusal of the owner of the bond to get access to a telephone network under the application of the owner of the bond, repayment is carried out by payment of a sum of money in the size of face value of the bond.*

*Prescheduled repayment is not stipulated.*

The size of interest income (coupon yield) on the bond, the procedure and conditions of its payment:

*Interest on the bond is charged under condition of its presentation to repayment for the period from the date of the beginning of the issuer placement of the bonds to the date of submission of the application for repayment of the bond at the rate of 1 % annually of the face value of the bond.*

#### **Issue № 18:**

Kind, series (type), form and other identification features of securities:

Kind: ***bonds***

Series: ***18 – O***

Type: ***interest rate***

Form: ***registered paperless***

State registration number of securities issue:

***№ 4-18-00137-A***

State registration date of securities issue:

***25.10.2002***

State registration date of the report on the issue results:

***24.01.2003***

The name of state registration body carried out the securities issue state registration:

***Russia's FCSM***

The name of state registration body carried out state registration of the report on the issue results:

***Russia's FCSM***

The amount of the issue securities:

***182 pieces***

*The quantity of placed securities of the issue:*

***74***

*The quantity of circulating securities of the issue:*

***74***

Face value of each valuable paper of the issue:

**6 000 rubles**

The amount of securities issue at face value:

**1 092 000 rubles**

The rights assigned for each valuable paper of the issue:

*The owner of the bond has the right:*

*Of extraordinary access to a telephone network or of reception of a sum of money in the size of the face value of the bond;*

*Of interest payment;*

*Of reception of face value of the bond from the issuer at liquidation of the Company. Payment to owners of bonds is made by the liquidating commission in the sequence established by article 64 of the Civil Code of Russian Federation according to intermediate liquidating balance.*

Conditions and procedure of repayment of the issue securities:

*Repayment of the bond is made at technical availability in the form of a property equivalent, and namely: extraordinary access to a telephone network upon conclusion of a contract for telecommunication services with the owner of the bond. Access to a telephone network under bonds of the specified series is provided only to physical persons. Additional payment for granting access to a telephone network it is not required.*

*Access to a telephone network is granted to the owner of the bond duly registered in his residence or owner of premises at the address, specified in the application for purchase of the bond.*

*Granting of access to a telephone network to the owner of the bond acquired in a secondary market is carried out at technical availability.*

*For repayment of the bond, the owner of the bond submits an application, shows the notice of a telephone exchange on technical availability of access to a telephone network. The conclusion of the contract for telecommunication services is made within 30 days from the date of submission of the application.*

*If there is no technical availability to access a telephone network or at refusal of the owner of the bond to get access to a telephone network under the application of the owner of the bond, repayment is carried out by payment of a sum of money in the size of face value of the bond.*

*Prescheduled repayment is not stipulated.*

The size of interest income (coupon yield) on the bond, the procedure and conditions of its payment:

*Interest on the bond is charged under condition of its presentation to repayment for the period from the date of the beginning of the issuer placement of the bonds to the date of submission of the application for repayment of the bond at the rate of 1 % annually of the face value of the bond.*

**Issue № 19:**

Kind, series (type), form and other identification features of securities:

Kind: ***bonds***

Series: ***19 – O***

Type: ***interest rate***

Form: ***registered paperless***

State registration number of securities issue:

***№ 4-19-00137-A***

State registration date of securities issue:

**25.10.2002**

State registration date of the report on the issue results:

**24.01.2003**

The name of state registration body carried out the securities issue state registration:

***Russia's FCSM***

The name of state registration body carried out state registration of the report on the issue results:

***Russia's FCSM***

The amount of the issue securities:

***70 pieces***

*The quantity of placed securities of the issue:*

*11*

*The quantity of circulating securities of the issue:*

*11*

Face value of each valuable paper of the issue:

***6 000 rubles***

The amount of securities issue at face value:

***420 000 rubles***

The rights assigned for each valuable paper of the issue:

*The owner of the bond has the right:*

*Of extraordinary access to a telephone network or of reception of a sum of money in the size of the face value of the bond;*

*Of interest payment;*

*Of reception of face value of the bond from the issuer at liquidation of the Company. Payment to owners of bonds is made by the liquidating commission in the sequence established by article 64 of the Civil Code of Russian Federation according to intermediate liquidating balance.*

Conditions and procedure of repayment of the issue securities:

*Repayment of the bond is made at technical availability in the form of a property equivalent, and namely: extraordinary access to a telephone network upon conclusion of a contract for telecommunication services with the owner of the bond. Access to a telephone network under bonds of the specified series is provided only to physical persons. Additional payment for granting access to a telephone network it is not required.*

*Access to a telephone network is granted to the owner of the bond duly registered in his residence or owner of premises at the address, specified in the application for purchase of the bond.*

*Granting of access to a telephone network to the owner of the bond acquired in a secondary market is carried out at technical availability.*

*For repayment of the bond, the owner of the bond submits an application, shows the notice of a telephone exchange on technical availability of access to a telephone network. The conclusion of the contract for telecommunication services is made within 30 days from the date of submission of the application.*

*If there is no technical availability to access a telephone network or at refusal of the owner of the bond to get access to a telephone network under the application of the owner of the bond, repayment is carried out by payment of a sum of money in the size of face value of the bond.*

*Prescheduled repayment is not stipulated.*

The size of interest income (coupon yield) on the bond, the procedure and conditions of its payment:

*Interest on the bond is charged under condition of its presentation to repayment for the period from the date of the beginning of the issuer placement of the bonds to the date of submission of the application for repayment of the bond at the rate of 1 % annually of the face value of the bond.*

**Issue № 20:**

Kind, series (type), form and other identification features of securities:

Kind: ***bonds***

Series: ***20 – O***

Type: ***interest rate***

Form: ***registered paperless***

State registration number of securities issue:

***№ 4-20-00137-A***

State registration date of securities issue:

***25.10.2002***

State registration date of the report on the issue results:

***24.01.2003***

The name of state registration body carried out the securities issue state registration:

***Russia's FCSM***

The name of state registration body carried out state registration of the report on the issue results:

***Russia's FCSM***

The amount of the issue securities:

***405 pieces***

*The quantity of placed securities of the issue:*

***181***

*The quantity of circulating securities of the issue:*

***181***

Face value of each valuable paper of the issue:

***6 000 rubles***

The amount of securities issue at face value:

***2 430 000 rubles***

The rights assigned for each valuable paper of the issue:

*The owner of the bond has the right:*

*Of extraordinary access to a telephone network or of reception of a sum of money in the size of the face value of the bond;*

*Of interest payment;*

*Of reception of face value of the bond from the issuer at liquidation of the Company. Payment to owners of bonds is made by the liquidating commission in the sequence established by article 64 of the Civil Code of Russian Federation according to intermediate liquidating balance.*

Conditions and procedure of repayment of the issue securities:

*Repayment of the bond is made at technical availability in the form of a property equivalent, and namely: extraordinary access to a telephone network upon conclusion of a contract for telecommunication services with the owner of the bond. Access to a telephone network under*

*bonds of the specified series is provided only to physical persons. Additional payment for granting access to a telephone network it is not required.*

*Access to a telephone network is granted to the owner of the bond duly registered in his residence or owner of premises at the address, specified in the application for purchase of the bond.*

*Granting of access to a telephone network to the owner of the bond acquired in a secondary market is carried out at technical availability.*

*For repayment of the bond, the owner of the bond submits an application, shows the notice of a telephone exchange on technical availability of access to a telephone network. The conclusion of the contract for telecommunication services is made within 30 days from the date of submission of the application.*

*If there is no technical availability to access a telephone network or at refusal of the owner of the bond to get access to a telephone network under the application of the owner of the bond, repayment is carried out by payment of a sum of money in the size of face value of the bond.*

*Prescheduled repayment is not stipulated.*

The size of interest income (coupon yield) on the bond, the procedure and conditions of its payment:

*Interest on the bond is charged under condition of its presentation to repayment for the period from the date of the beginning of the issuer placement of the bonds to the date of submission of the application for repayment of the bond at the rate of 1 % annually of the face value of the bond.*

#### **Issue № 21:**

Kind, series (type), form and other identification features of securities:

Kind: ***bonds***

Series: ***21 – O***

Type: ***interest rate***

Form: ***registered paperless***

State registration number of securities issue:

***№ 4-21-00137-A***

State registration date of securities issue:

***25.10.2002***

State registration date of the report on the issue results:

***24.01.2003***

The name of state registration body carried out the securities issue state registration:

***Russia's FCSM***

The name of state registration body carried out state registration of the report on the issue results:

***Russia's FCSM***

The amount of the issue securities:

***288 pieces***

*The quantity of placed securities of the issue:*

***86***

*The quantity of circulating securities of the issue:*

***86***

Face value of each valuable paper of the issue:

**6 000 rubles**

The amount of securities issue at face value:

**1 728 000 rubles**

The rights assigned for each valuable paper of the issue:

*The owner of the bond has the right:*

*Of extraordinary access to a telephone network or of reception of a sum of money in the size of the face value of the bond;*

*Of interest payment;*

*Of reception of face value of the bond from the issuer at liquidation of the Company. Payment to owners of bonds is made by the liquidating commission in the sequence established by article 64 of the Civil Code of Russian Federation according to intermediate liquidating balance.*

Conditions and procedure of repayment of the issue securities:

*Repayment of the bond is made at technical availability in the form of a property equivalent, and namely: extraordinary access to a telephone network upon conclusion of a contract for telecommunication services with the owner of the bond. Access to a telephone network under bonds of the specified series is provided only to physical persons. Additional payment for granting access to a telephone network it is not required.*

*Access to a telephone network is granted to the owner of the bond duly registered in his residence or owner of premises at the address, specified in the application for purchase of the bond.*

*Granting of access to a telephone network to the owner of the bond acquired in a secondary market is carried out at technical availability.*

*For repayment of the bond, the owner of the bond submits an application, shows the notice of a telephone exchange on technical availability of access to a telephone network. The conclusion of the contract for telecommunication services is made within 30 days from the date of submission of the application.*

*If there is no technical availability to access a telephone network or at refusal of the owner of the bond to get access to a telephone network under the application of the owner of the bond, repayment is carried out by payment of a sum of money in the size of face value of the bond.*

*Prescheduled repayment is not stipulated.*

The size of interest income (coupon yield) on the bond, the procedure and conditions of its payment:

*Interest on the bond is charged under condition of its presentation to repayment for the period from the date of the beginning of the issuer placement of the bonds to the date of submission of the application for repayment of the bond at the rate of 1 % annually of the face value of the bond.*

**Issue № 22:**

Kind, series (type), form and other identification features of securities:

Kind: **bonds**

Series: **22 – O**

Type: **interest rate**

Form: **registered paperless**

State registration number of securities issue:

**№ 4-22-00137-A**

State registration date of securities issue:

**25.10.2002**

State registration date of the report on the issue results:

**24.01.2003**

The name of state registration body carried out the securities issue state registration:

***Russia's FCSM***

The name of state registration body carried out state registration of the report on the issue results:

***Russia's FCSM***

The amount of the issue securities:

**417 pieces**

*The quantity of placed securities of the issue:*

4

*The quantity of circulating securities of the issue:*

4

Face value of each valuable paper of the issue:

**6 000 rubles**

The amount of securities issue at face value:

**2 502 000 rubles**

The rights assigned for each valuable paper of the issue:

*The owner of the bond has the right:*

*Of extraordinary access to a telephone network or of reception of a sum of money in the size of the face value of the bond;*

*Of interest payment;*

*Of reception of face value of the bond from the issuer at liquidation of the Company. Payment to owners of bonds is made by the liquidating commission in the sequence established by article 64 of the Civil Code of Russian Federation according to intermediate liquidating balance.*

Conditions and procedure of repayment of the issue securities:

*Repayment of the bond is made at technical availability in the form of a property equivalent, and namely: extraordinary access to a telephone network upon conclusion of a contract for telecommunication services with the owner of the bond. Access to a telephone network under bonds of the specified series is provided only to physical persons. Additional payment for granting access to a telephone network it is not required.*

*Access to a telephone network is granted to the owner of the bond duly registered in his residence or owner of premises at the address, specified in the application for purchase of the bond.*

*Granting of access to a telephone network to the owner of the bond acquired in a secondary market is carried out at technical availability.*

*For repayment of the bond, the owner of the bond submits an application, shows the notice of a telephone exchange on technical availability of access to a telephone network. The conclusion of the contract for telecommunication services is made within 30 days from the date of submission of the application.*

*If there is no technical availability to access a telephone network or at refusal of the owner of the bond to get access to a telephone network under the application of the owner of the bond, repayment is carried out by payment of a sum of money in the size of face value of the bond.*

*Prescheduled repayment is not stipulated.*



The size of interest income (coupon yield) on the bond, the procedure and conditions of its payment:

*Interest on the bond is charged under condition of its presentation to repayment for the period from the date of the beginning of the issuer placement of the bonds to the date of submission of the application for repayment of the bond at the rate of 1 % annually of the face value of the bond.*

**Issue № 24:**

Kind, series (type), form and other identification features of securities:

Kind: ***bonds***

Series: ***24 – O***

Type: ***interest rate***

Form: ***registered paperless***

State registration number of securities issue:

***№ 4-24-00137-A***

State registration date of securities issue:

***25.10.2002***

State registration date of the report on the issue results:

***24.01.2003***

The name of state registration body carried out the securities issue state registration:

***Russia's FCSM***

The name of state registration body carried out state registration of the report on the issue results:

***Russia's FCSM***

The amount of the issue securities:

***500 pieces***

*The quantity of placed securities of the issue:*

***57***

*The quantity of circulating securities of the issue:*

***57***

Face value of each valuable paper of the issue:

***6 000 rubles***

The amount of securities issue at face value:

***3 000 000 rubles***

The rights assigned for each valuable paper of the issue:

*The owner of the bond has the right:*

*Of extraordinary access to a telephone network or of reception of a sum of money in the size of the face value of the bond;*

*Of interest payment;*

*Of reception of face value of the bond from the issuer at liquidation of the Company. Payment to owners of bonds is made by the liquidating commission in the sequence established by article 64 of the Civil Code of Russian Federation according to intermediate liquidating balance.*

Conditions and procedure of repayment of the issue securities:

*Repayment of the bond is made at technical availability in the form of a property equivalent, and namely: extraordinary access to a telephone network upon conclusion of a contract for telecommunication services with the owner of the bond. Access to a telephone network under bonds of the specified series is provided only to physical persons. Additional payment for granting access to a telephone network it is not required.*

*Access to a telephone network is granted to the owner of the bond duly registered in his residence or owner of premises at the address, specified in the application for purchase of the bond.*

*Granting of access to a telephone network to the owner of the bond acquired in a secondary market is carried out at technical availability.*

*For repayment of the bond, the owner of the bond submits an application, shows the notice of a telephone exchange on technical availability of access to a telephone network. The conclusion of the contract for telecommunication services is made within 30 days from the date of submission of the application.*

*If there is no technical availability to access a telephone network or at refusal of the owner of the bond to get access to a telephone network under the application of the owner of the bond, repayment is carried out by payment of a sum of money in the size of face value of the bond.*

*Prescheduled repayment is not stipulated.*

The size of interest income (coupon yield) on the bond, the procedure and conditions of its payment:

*Interest on the bond is charged under condition of its presentation to repayment for the period from the date of the beginning of the issuer placement of the bonds to the date of submission of the application for repayment of the bond at the rate of 1 % annually of the face value of the bond.*

**Issue № 25:**

Kind, series (type), form and other identification features of securities:

Kind: ***bonds***

Series: ***25 – O***

Type: ***interest rate***

Form: ***registered paperless***

State registration number of securities issue:

***№ 4-25-00137-A***

State registration date of securities issue:

***25.10.2002***

State registration date of the report on the issue results:

***24.01.2003***

The name of state registration body carried out the securities issue state registration:

***Russia's FCSM***

The name of state registration body carried out state registration of the report on the issue results:

***Russia's FCSM***

The amount of the issue securities:

***180 pieces***

*The quantity of placed securities of the issue:*

*4*

*The quantity of circulating securities of the issue:*

*4*

Face value of each valuable paper of the issue:

**6 000 rubles**

The amount of securities issue at face value:

**1 080 000 rubles**

The rights assigned for each valuable paper of the issue:

*The owner of the bond has the right:*

*Of extraordinary access to a telephone network or of reception of a sum of money in the size of the face value of the bond;*

*Of interest payment;*

*Of reception of face value of the bond from the issuer at liquidation of the Company. Payment to owners of bonds is made by the liquidating commission in the sequence established by article 64 of the Civil Code of Russian Federation according to intermediate liquidating balance.*

Conditions and procedure of repayment of the issue securities:

*Repayment of the bond is made at technical availability in the form of a property equivalent, and namely: extraordinary access to a telephone network upon conclusion of a contract for telecommunication services with the owner of the bond. Access to a telephone network under bonds of the specified series is provided only to physical persons. Additional payment for granting access to a telephone network it is not required.*

*Access to a telephone network is granted to the owner of the bond duly registered in his residence or owner of premises at the address, specified in the application for purchase of the bond.*

*Granting of access to a telephone network to the owner of the bond acquired in a secondary market is carried out at technical availability.*

*For repayment of the bond, the owner of the bond submits an application, shows the notice of a telephone exchange on technical availability of access to a telephone network. The conclusion of the contract for telecommunication services is made within 30 days from the date of submission of the application.*

*If there is no technical availability to access a telephone network or at refusal of the owner of the bond to get access to a telephone network under the application of the owner of the bond, repayment is carried out by payment of a sum of money in the size of face value of the bond.*

*Prescheduled repayment is not stipulated.*

The size of interest income (coupon yield) on the bond, the procedure and conditions of its payment:

*Interest on the bond is charged under condition of its presentation to repayment for the period from the date of the beginning of the issuer placement of the bonds to the date of submission of the application for repayment of the bond at the rate of 1 % annually of the face value of the bond.*

**Issue № 27:**

Kind, series (type), form and other identification features of securities:

Kind: **bonds**

Series: **I – C**

Type: **interest rate**

Form: **registered paperless**

Issue № 27:

State registration number of securities issue:

**№ 4-27-00137-A**

State registration date of securities issue:

**25.10.2002**

State registration date of the report on the issue results:

**24.01.2003**

The name of state registration body carried out the securities issue state registration:

**Russia's FCSM**

The name of state registration body carried out state registration of the report on the issue results:

**Russia's FCSM**

The amount of the issue securities:

**143 890 pieces**

*The quantity of placed securities of the issue:*

**143 440**

*The quantity of circulating securities of the issue:*

**135 318**

Face value of each valuable paper of the issue:

**100 rubles**

The amount of securities issue at face value:

**14 389 000 rubles**

The rights assigned for each valuable paper of the issue:

- 1) Of reception of face value of the bond at its repayment from the issuer in the procedure and during the time specified in the issue Prospectus;*
- 2) Of reception of the fixed accrued interest at the rate of 1 % annually of the bond face value from the issuer at repayment in the procedure and during the time specified in the issue Prospectus;*
- 3) Of reception, at availability of a technical opportunity, of an extraordinary access to a telephone network. A condition of extraordinary installation is the purchase of 15 bonds. The owner of bonds pays his access to a telephone network under the tariffs valid at the moment of granting the specified service. Granting an extraordinary access to a telephone network is the execution of the given obligation certified with the bond. The procedure of definition of availability of a technical opportunity of granting access to a telephone network, and also the procedure of accounting of bonds for which the obligation of the issuer to grant an extraordinary access to a telephone network is executed;*
- 4) To receive from the issuer at liquidation of the Company the face value of the bond by way of the sequence established by item 1 of article 64 of the Civil Code of Russian Federation.*

The procedure and conditions of the issue securities repayment:

*The issuer makes payment of the face value and the sum of income on the bond in cash or by transfer to a bank on the basis of an application of the owner within 30 days from the date of the application submission. Periodicity of settlements with the owner of the bond: lumpsum. The form of payment: cash, non-cash.*

The size of interest income (coupon yield) on the bond, the procedure and conditions of its payment:

*Interest on the bond is charged under condition of its presentation to repayment for the period from the date of the beginning of the issuer placement of bonds to the date of submission of the application for repayment of the bond at a rate of 1 % annually of the face value of the bond.*

**Issue № 28:**

Kind, series (type), form and other identification features of securities:

Kind: ***bonds***

Series: ***2 – C***

Type: ***interest rate***

Form: ***registered paperless***

State registration number of securities issue:

***№ 4-28-00137-A***

State registration date of securities issue:

***25.10.2002***

State registration date of the report on the issue results:

***24.01.2003***

The name of state registration body carried out the securities issue state registration:

***Russia's FCSM***

The name of state registration body carried out state registration of the report on the issue results:

***Russia's FCSM***

The amount of the issue securities:

***6 233 pieces***

*The quantity of placed securities of the issue:*

***6 218***

*The quantity of circulating securities of the issue:*

***6 218***

Face value of each valuable paper of the issue:

***3 000 rubles***

The amount of securities issue at face value:

***18 699 000 rubles***

The rights assigned for each valuable paper of the issue:

- 1) Of reception of face value of the bond at its repayment from the issuer in the procedure and during the time specified below in the issue Prospectus;*
- 2) Of reception of the fixed accrued interest at the rate of 7 % annually of the bond face value from the issuer at repayment for the entire circulation period in the procedure and during the time specified below in the issue Prospectus;*
- 3) Of getting, at availability of a technical opportunity for telephone installation, of one extraordinary access to a telephone network;*

4) To receive from the issuer at liquidation of the Company the face value of the bond by way of the sequence established by item 1 of article 64 of the Civil Code of Russian Federation, and namely:

- First of all, the claims of citizens before which the liquidated Company bears obligations for causing harm to life and health are satisfied, by capitalization of corresponding time payments;
- In the second stage, severance payment settlements and a remuneration of labor with the persons working under the labor agreement (contract) and on payment of compensations under author's contracts are made;
- In the third stage, claims of creditors under the obligations provided with a pledge of property of the liquidated Company are satisfied;
- In the fourth stage, the debts on separate payments to the budget and extrabudgetary funds are repaid;
- In the fifth stage, settlements with other creditors are made according to the law which concerns owners of bonds.

Other rights stipulated by the legislation of Russian Federation are not applicable.

The procedure and conditions of the issue securities repayment:

From the moment of claiming the repayment presented by the issuer to the owner of the bond during the period from 30.12.2009 to 30.12.2010 by submission of a verbal or written application in any form.

The issuer makes repayment of bonds within three months, by payment of face value and of fixed accrued interest at a rate of 7 % of face value of the bond for the entire circulation time.

Periodicity of settlements with the owner of bonds: lumpsum.

The form of payment: cash, non-cash.

Payments are made with:

- Available funds from cash department of the enterprise to the address from which the application has been directed;
- A bank transfer to the settlement account in bank (banking details should be specified in the application of the owner of the bond).

Prescheduled repayment is not provided.

The size of interest income (coupon yield) on the bond, the procedure and conditions of its payment:

Interest on the bond is charged under condition of its presentation to repayment for the period from the date of the beginning of the issuer placement of bonds to the date of submission of the application for repayment of the bond at a rate of 7 % annually of the face value of the bond.

#### **Issue № 29:**

Kind, series (type), form and other identification features of securities:

Kind: **bonds**

Series: **3 – C**

Type: **interest rate**

Form: **registered paperless**

State registration number of securities issue:

**№ 4-29-00137-A**

State registration date of securities issue:

**25.10.2002**

State registration date of the report on the issue results:

**24.01.2003**

The name of state registration body carried out the securities issue state registration:

**Russia's FCSM**

The name of state registration body carried out state registration of the report on the issue results:

**Russia's FCSM**

The amount of the issue securities:

**3 231 pieces**

*The quantity of placed securities of the issue:*

3 229

*The quantity of circulating securities of the issue:*

3 229

Face value of each valuable paper of the issue:

**2 000 rubles**

The amount of securities issue at face value:

**6 462 000 rubles**

The rights assigned for each valuable paper of the issue:

- 1) *Of reception of face value of the bond at its repayment from the issuer in the procedure and during the time specified below in the issue Prospectus;*
- 2) *Of reception of the fixed accrued interest at the rate of 7 % annually of the bond face value from the issuer at repayment for the entire circulation period in the procedure and during the time specified below in the issue Prospectus;*
- 3) *Of getting, at availability of a technical opportunity for telephone installation, of one extraordinary access to a telephone network;*
- 4) *To receive from the issuer at liquidation of the Company the face value of the bond by way of the sequence established by item 1 of article 64 of the Civil Code of Russian Federation, and namely:*
  - *First of all, the claims of citizens before which the liquidated Company bears obligations for causing harm to life and health are satisfied, by capitalization of corresponding time payments;*
  - *In the second stage, severance payment settlements and a remuneration of labor with the persons working under the labor agreement (contract) and on payment of compensations under author's contracts are made;*
  - *In the third stage, claims of creditors under the obligations provided with a pledge of property of the liquidated Company are satisfied;*
  - *In the fourth stage, the debts on separate payments to the budget and extrabudgetary funds are repaid;*
  - *In the fifth stage, settlements with other creditors are made according to the law which concerns owners of bonds.*

*Other rights stipulated by the legislation of Russian Federation are not applicable.*

The procedure and conditions of the issue securities repayment:

*From the moment of claiming the repayment presented by the issuer to the owner of the bond during the period from 30.12.2009 to 30.12.2010 by submission of a verbal or written application in any form.*

*The issuer makes repayment of bonds within three months, by payment of face value and of fixed accrued interest at a rate of 7 % of face value of the bond for the entire circulation time.*

*Periodicity of settlements with the owner of bonds: lumpsum.*

*The form of payment: cash, non-cash.*

*Payments are made with:*

*- Available funds from cash department of the enterprise to the address from which the application has been directed;*

*- A bank transfer to the settlement account in bank (banking details should be specified in the application of the owner of the bond).*

*Prescheduled repayment is not provided.*

The size of interest income (coupon yield) on the bond, the procedure and conditions of its payment:

*Interest on the bond is charged under condition of its presentation to repayment for the period from the date of the beginning of the issuer placement of bonds to the date of submission of the application for repayment of the bond at a rate of 7 % annually of the face value of the bond.*

#### **Issue № 30:**

Kind, series (type), form and other identification features of securities:

Kind: ***bonds***

Series: ***4 – C***

Type: ***interest rate***

Form: ***registered paperless***

State registration number of securities issue:

***№ 4-30-00137-A***

State registration date of securities issue:

***25.10.2002***

State registration date of the report on the issue results:

***24.01.2003***

The name of state registration body carried out the securities issue state registration:

***Russia's FCSM***

The name of state registration body carried out state registration of the report on the issue results:

***Russia's FCSM***

The amount of the issue securities:

***5 995 pieces***

*The quantity of placed securities of the issue:*

***5 967***

*The quantity of circulating securities of the issue:*

***5 967***

Face value of each valuable paper of the issue:

***2 500 rubles***



The amount of securities issue at face value:

**14 987 500 rubles**

The rights assigned for each valuable paper of the issue:

- 1) *To receive from the issuer the face value of the bond at its repayment;*
- 2) *Of getting, at availability of a technical opportunity, of an extraordinary access to a telephone network. The owner of bonds makes payment under telephone communication services contract at the tariffs valid at the moment of granting the specified service;*
- 3) *To receive from the issuer at liquidation of the Company the face value of the bond by way of the sequence established by item 1 of article 64 of the Civil Code of Russian Federation, and namely:*
  - *First of all, the claims of citizens before which the liquidated Company bears obligations for causing harm to life and health are satisfied, by capitalization of corresponding time payments;*
  - *In the second stage, severance payment settlements and a remuneration of labor with the persons working under the labor agreement (contract) and on payment of compensations under author's contracts are made;*
  - *In the third stage, claims of creditors under the obligations provided with a pledge of property of the liquidated Company are satisfied;*
  - *In the fourth stage, the debts on separate payments to the budget and extrabudgetary funds are repaid;*
  - *In the fifth stage, settlements with other creditors are made according to the law which concerns the owners of bonds.*

The procedure and conditions of the issue securities repayment:

*The owner of the bond for its repayment directs the application not earlier 30.06.2011 and not later than 30.11.2011.*

*The issuer makes repayment of bonds by payment of the face value and the fixed accrued interest at a rate of 5 % for the entire circulation time from the face value of the bond.*

*Payments are made within 30 days from the date of granting to the issuer by the owner of the bond of the application for repayment, but not later than 31.12.2011.*

*Periodicity of settlements with the owner of the bond: lumpsum.*

*The form of payment: cash, non-cash.*

The size of interest income (coupon yield) on the bond, the procedure and conditions of its payment:

*Interest on the bond is charged under condition of its presentation to repayment for the period from the date of the beginning of the issuer placement of bonds to the date of submission of the application for repayment of the bond at a rate of 5 % annually of the face value of the bond.*

#### **Issue № 31:**

Kind, series (type), form and other identification features of securities:

Kind: **bonds**

Series: **5 – C**

Type: **interest rate**

Form: **registered paperless**

State registration number of securities issue:

**№ 4-31-00137-A**

State registration date of securities issue:

**25.10.2002**

State registration date of the report on the issue results:

**24.01.2003**

The name of state registration body carried out the securities issue state registration:

***Russia's FCSM***

The name of state registration body carried out state registration of the report on the issue results:

***Russia's FCSM***

The amount of the issue securities:

**800 pieces**

*The quantity of placed securities of the issue:*

800

*The quantity of circulating securities of the issue:*

800

Face value of each valuable paper of the issue:

**700 rubles**

The amount of securities issue at face value:

**560 000 rubles**

The rights assigned for each valuable paper of the issue:

- 1) *To receive from the issuer the face value of the bond at its repayment;*
- 2) *Of getting, at availability of a technical opportunity, of an extraordinary access to a telephone network. The owner of bonds makes payment under telephone communication services contract at the tariffs valid at the moment of granting the specified service;*
- 3) *To receive from the issuer at liquidation of the Company the face value of the bond by way of the sequence established by item 1 of article 64 of the Civil Code of Russian Federation, and namely:*
  - *First of all, the claims of citizens before which the liquidated Company bears obligations for causing harm to life and health are satisfied, by capitalization of corresponding time payments;*
  - *In the second stage, severance payment settlements and a remuneration of labor with the persons working under the labor agreement (contract) and on payment of compensations under author's contracts are made;*
  - *In the third stage, claims of creditors under the obligations provided with a pledge of property of the liquidated Company are satisfied;*
  - *In the fourth stage, the debts on separate payments to the budget and extrabudgetary funds are repaid;*
  - *In the fifth stage, settlements with other creditors are made according to the law which concerns the owners of bonds.*

The procedure and conditions of the issue securities repayment:

*The owner of the bond for its repayment directs the application not earlier 30.06.2011 and not later than 30.11.2011.*

*The issuer makes repayment of bonds by payment of the face value and the fixed accrued interest at a rate of 5 % for the entire circulation time from the face value of the bond.*

*Payments are made within 30 days from the date of granting to the issuer by the owner of the bond of the application for repayment, but not later than 31.12.2011.*

*Periodicity of settlements with the owner of the bond: lumpsum.*

*The form of payment: cash, non-cash.*

*Prescheduled repayment is not provided.*

The size of interest income (coupon yield) on the bond, the procedure and conditions of its payment:

*Interest on the bond is charged under condition of its presentation to repayment for the period from the date of the beginning of the issuer placement of bonds to the date of submission of the application for repayment of the bond at a rate of 5 % annually of the face value of the bond.*

**Issue № 32:**

Kind, series (type), form and other identification features of securities:

Kind: ***bonds***

Series: ***6 – C***

Type: ***interest rate***

Form: ***registered paperless***

State registration number of securities issue:

***№ 4-32-00137-A***

State registration date of securities issue:

***25.10.2002***

State registration date of the report on the issue results:

***24.01.2003***

The name of state registration body carried out the securities issue state registration:

***Russia's FCSM***

The name of state registration body carried out state registration of the report on the issue results:

***Russia's FCSM***

The amount of the issue securities:

***1 500 pieces***

*The quantity of placed securities of the issue:*

***1 499***

*The quantity of circulating securities of the issue:*

***1 499***

Face value of each valuable paper of the issue:

***1 400 rubles***

The amount of securities issue at face value:

***2 100 000 rubles***

The rights assigned for each valuable paper of the issue:

- 1) To receive from the issuer the face value of the bond at its repayment;*
- 2) Of getting, at availability of a technical opportunity, of an extraordinary access to a telephone network. The owner of bonds makes payment under telephone communication services contract at the tariffs valid at the moment of granting the specified service;*
- 3) To receive from the issuer at liquidation of the Company the face value of the bond by way of the sequence established by item 1 of article 64 of the Civil Code of Russian Federation, and namely:*

- *First of all, the claims of citizens before which the liquidated Company bears obligations for causing harm to life and health are satisfied, by capitalization of corresponding time payments;*
- *In the second stage, severance payment settlements and a remuneration of labor with the persons working under the labor agreement (contract) and on payment of compensations under author's contracts are made;*
- *In the third stage, claims of creditors under the obligations provided with a pledge of property of the liquidated Company are satisfied;*
- *In the fourth stage, the debts on separate payments to the budget and extrabudgetary funds are repaid;*
- *In the fifth stage, settlements with other creditors are made according to the law which concerns the owners of bonds.*

The procedure and conditions of the issue securities repayment:

*The owner of the bond for its repayment directs the application not earlier 30.06.2011 and not later than 30.11.2011.*

*The issuer makes repayment of bonds by payment of the face value and the fixed accrued interest at a rate of 5 % for the entire circulation time from the face value of the bond.*

*Payments are made within 30 days from the date of granting to the issuer by the owner of the bond of the application for repayment, but not later than 31.12.2011.*

*Periodicity of settlements with the owner of the bond: lumpsum.*

*The form of payment: cash, non-cash.*

*Prescheduled repayment is not provided.*

The size of interest income (coupon yield) on the bond, the procedure and conditions of its payment:

*Interest on the bond is charged under condition of its presentation to repayment for the period from the date of the beginning of the issuer placement of bonds to the date of submission of the application for repayment of the bond at a rate of 5 % annually of the face value of the bond.*

### **Issue № 33:**

Kind, series (type), form and other identification features of securities:

Kind: ***bonds***

Series: ***1 – Y***

Type: ***interest rate***

Form: ***registered paperless***

State registration number of securities issue:

***№ 4-33-00137-A***

State registration date of securities issue:

***25.10.2002***

State registration date of the report on the issue results:

***24.01.2003***

The name of state registration body carried out the securities issue state registration:

***Russia's FCSM***

The name of state registration body carried out state registration of the report on the issue results:

### ***Russia's FCSM***

The amount of the issue securities:

***18 246 pieces***

*The quantity of placed securities of the issue:*

*18 246*

*The quantity of circulating securities of the issue:*

*18 246*

Face value of each valuable paper of the issue:

***100 rubles***

The amount of securities issue at face value:

***1 824 600 rubles***

The rights assigned for each valuable paper of the issue:

*The owner of the bond has the right:*

- *To receive from the issuer the face value of the bond at repayment;*
- *To receive cash income at a rate of 0.1 % of face value of the bond at repayment;*
- *To get, at availability of a technical opportunity, access to a telephone network to concrete addresses within one year from the moment of purchase of 20 (twenty) bonds and the conclusion of the contract granting access to a telephone network.*

The procedure and conditions of the issue securities repayment:

*The issuer makes payment of the face value and the sum of income on the bond in cash or by transfer to bank on the basis of an application of the owner within three months from the date of submission of the application.*

*Prescheduled repayment is not provided.*

The size of interest income (coupon yield) on the bond, the procedure and conditions of its payment:

*Interest on the bond is charged under condition of its presentation for repayment for the period from the date of the beginning of placement of bonds by the issuer till the date of submission of the application for repayment of the bond at a rate of 0.1 % annually from face value of the bond.*

### **Issue № 34:**

Kind, series (type), form and other identification features of securities:

Kind: ***bonds***

Series: ***2 – Y***

Type: ***interest rate***

Form: ***registered paperless***

State registration number of securities issue:

***№ 4-34-00137-A***

State registration date of securities issue:

***25.10.2002***

State registration date of the report on the issue results:

**24.01.2003**

The name of state registration body carried out the securities issue state registration:

**Russia's FCSM**

The name of state registration body carried out state registration of the report on the issue results:

**Russia's FCSM**

The amount of the issue securities:

**500 pieces**

*The quantity of placed securities of the issue:*

**500**

*The quantity of circulating securities of the issue:*

**500**

Face value of each valuable paper of the issue:

**2 000 rubles**

The amount of securities issue at face value:

**1 000 000 rubles**

The rights assigned for each valuable paper of the issue:

*The owner of the bond has the right:*

- *To receive from the issuer the face value of the bond at repayment;*
- *To receive cash income at a rate of 0.1 % of face value of the bond at repayment;*
- *To get, at availability of a technical opportunity, access to a telephone network to concrete addresses within one year from the moment of purchase of 20 (twenty) bonds and the conclusion of the contract granting access to a telephone network.*

The procedure and conditions of the issue securities repayment:

*The issuer makes payment of the face value and the sum of income under the bond in cash or by transfer to bank on the basis of an application of the owner within three months from the date of submission of the application.*

*Prescheduled repayment is not provided.*

The size of interest income (coupon yield) on the bond, the procedure and conditions of its payment:

*Interest on the bond is charged under condition of its presentation for repayment for the period from the date of the beginning of placement of bonds by the issuer till the date of submission of the application for repayment of the bond at a rate of 0.1 % annually from face value of the bond.*

#### **Issue № 35:**

Kind, series (type), form and other identification features of securities:

Kind: **bonds**

Series: **3 – Y**

Type: **interest rate**

Form: **registered paperless**

State registration number of securities issue:

**№ 4-35-00137-A**

State registration date of securities issue:

**25.10.2002**

State registration date of the report on the issue results:

**24.01.2003**

The name of state registration body carried out the securities issue state registration:

**Russia's FCSM**

The name of state registration body carried out state registration of the report on the issue results:

**Russia's FCSM**

The amount of the issue securities:

**500 pieces**

*The quantity of placed securities of the issue:*

**500**

*The quantity of circulating securities of the issue:*

**500**

Face value of each valuable paper of the issue:

**2 000 rubles**

The amount of securities issue at face value:

**1 000 000 rubles**

The rights assigned for each valuable paper of the issue:

*The owner of the bond has the right:*

- *To receive from the issuer the face value of the bond at repayment;*
- *To receive cash income at a rate of 0.1 % of face value of the bond at repayment;*
- *To get, at availability of a technical opportunity, access to a telephone network to concrete addresses within one year from the moment of purchase of 20 (twenty) bonds and the conclusion of the contract granting access to a telephone network.*

The procedure and conditions of the issue securities repayment:

*The issuer makes payment of the face value and the sum of income under the bond in cash or by transfer to bank on the basis of an application of the owner within three months from the date of submission of the application.*

*Prescheduled repayment is not provided.*

The size of interest income (coupon yield) on the bond, the procedure and conditions of its payment:

*Interest on the bond is charged under condition of its presentation for repayment for the period from the date of the beginning of placement of bonds by the issuer till the date of submission of the application for repayment of the bond at a rate of 0.1 % annually from face value of the bond.*

Issue № 36:

Kind, series (type), form and other identification features of securities:

Kind: *bonds*

Series: *4 – Y*

Type: *interest rate*

Form: *registered paperless*

State registration number of securities issue:

*№ 4-36-00137-A*

State registration date of securities issue:

*25.10.2002*

State registration date of the report on the issue results:

*24.01.2003*

The name of state registration body carried out the securities issue state registration:

*Russia's FCSM*

The name of state registration body carried out state registration of the report on the issue results:

*Russia's FCSM*

The amount of the issue securities:

*500 pieces*

*The quantity of placed securities of the issue:*

*500*

*The quantity of circulating securities of the issue:*

*500*

Face value of each valuable paper of the issue:

*2 000 rubles*

The amount of securities issue at face value:

*1 000 000 rubles*

The rights assigned for each valuable paper of the issue:

*The owner of the bond has the right:*

- *To receive from the issuer the face value of the bond at repayment;*
- *To receive cash income at a rate of 0.1 % of face value of the bond at repayment;*
- *To get, at availability of a technical opportunity, access to a telephone network to concrete addresses within one year from the moment of purchase of 20 (twenty) bonds and the conclusion of the contract granting access to a telephone network.*

The procedure and conditions of the issue securities repayment:

*The issuer makes payment of the face value and the sum of income under the bond in cash or by transfer to bank on the basis of an application of the owner within three months from the date of submission of the application.*

*Prescheduled repayment is not provided.*

The size of interest income (coupon yield) on the bond, the procedure and conditions of its payment:



*Interest on the bond is charged under condition of its presentation for repayment for the period from the date of the beginning of placement of bonds by the issuer till the date of submission of the application for repayment of the bond at a rate of 0.1 % annually from face value of the bond.*

**Issue № 37:**

Kind, series (type), form and other identification features of securities:

Kind: ***bonds***

Series: ***5 – Y***

Type: ***interest rate***

Form: ***registered paperless***

State registration number of securities issue:

***№ 4-37-00137-A***

State registration date of securities issue:

***25.10.2002***

State registration date of the report on the issue results:

***24.01.2003***

The name of state registration body carried out the securities issue state registration:

***Russia's FCSM***

The name of state registration body carried out state registration of the report on the issue results:

***Russia's FCSM***

The amount of the issue securities:

***500 pieces***

*The quantity of placed securities of the issue:*

***500***

*The quantity of circulating securities of the issue:*

***500***

Face value of each valuable paper of the issue:

***2 000 rubles***

The amount of securities issue at face value:

***1 000 000 rubles***

The rights assigned for each valuable paper of the issue:

*The owner of the bond has the right:*

- *To receive from the issuer the face value of the bond at repayment;*
- *To receive cash income at a rate of 0.1 % of face value of the bond at repayment;*
- *To get, at availability of a technical opportunity, access to a telephone network to concrete addresses within one year from the moment of purchase of 20 (twenty) bonds and the conclusion of the contract granting access to a telephone network.*

The procedure and conditions of the issue securities repayment:

*The issuer makes payment of the face value and the sum of income under the bond in cash or by transfer to bank on the basis of an application of the owner within three months from the date of submission of the application.*

*Prescheduled repayment is not provided.*

The size of interest income (coupon yield) on the bond, the procedure and conditions of its payment:

*Interest on the bond is charged under condition of its presentation for repayment for the period from the date of the beginning of placement of bonds by the issuer till the date of submission of the application for repayment of the bond at a rate of 0.1 % annually from face value of the bond.*

**Issue № 38:**

Kind, series (type), form and other identification features of securities:

Kind: ***bonds***

Series: ***6 – Y***

Type: ***interest rate***

Form: ***registered paperless***

State registration number of securities issue:

***№ 4-38-00137-A***

State registration date of securities issue:

***25.10.2002***

State registration date of the report on the issue results:

***24.01.2003***

The name of state registration body carried out the securities issue state registration:

***Russia's FCSM***

The name of state registration body carried out state registration of the report on the issue results:

***Russia's FCSM***

The amount of the issue securities:

***500 pieces***

*The quantity of placed securities of the issue:*

***500***

*The quantity of circulating securities of the issue:*

***500***

Face value of each valuable paper of the issue:

***2 000 rubles***

The amount of securities issue at face value:

***1 000 000 rubles***

The rights assigned for each valuable paper of the issue:

*The owner of the bond has the right:*

*- To receive from the issuer the face value of the bond at repayment;*

*- To receive cash income at a rate of 0.1 % of face value of the bond at repayment;*

- To get, at availability of a technical opportunity, access to a telephone network to concrete addresses within one year from the moment of purchase of 20 (twenty) bonds and the conclusion of the contract granting access to a telephone network.

The procedure and conditions of the issue securities repayment:

*The issuer makes payment of the face value and the sum of income under the bond in cash or by transfer to bank on the basis of an application of the owner within three months from the date of submission of the application.*

*Prescheduled repayment is not provided.*

The size of interest income (coupon yield) on the bond, the procedure and conditions of its payment:

*Interest on the bond is charged under condition of its presentation for repayment for the period from the date of the beginning of placement of bonds by the issuer till the date of submission of the application for repayment of the bond at a rate of 0.1 % annually from face value of the bond.*

**Issue № 39:**

Kind, series (type), form and other identification features of securities:

Kind: ***bonds***

Series: ***7 – Y***

Type: ***interest rate***

Form: ***registered paperless***

State registration number of securities issue:

***№ 4-39-00137-A***

State registration date of securities issue:

***25.10.2002***

State registration date of the report on the issue results:

***24.01.2003***

The name of state registration body carried out the securities issue state registration:

***Russia's FCSM***

The name of state registration body carried out state registration of the report on the issue results:

***Russia's FCSM***

The amount of the issue securities:

***500 pieces***

*The quantity of placed securities of the issue:*

***500***

*The quantity of circulating securities of the issue:*

***500***

Face value of each valuable paper of the issue:

***2 000 rubles***

The amount of securities issue at face value:

***1 000 000 rubles***

The rights assigned for each valuable paper of the issue:

*The owner of the bond has the right:*

- *To receive from the issuer the face value of the bond at repayment;*
- *To receive cash income at a rate of 0.1 % of face value of the bond at repayment;*
- *To get, at availability of a technical opportunity, access to a telephone network to concrete addresses within one year from the moment of purchase of 20 (twenty) bonds and the conclusion of the contract granting access to a telephone network.*

The procedure and conditions of the issue securities repayment:

*The issuer makes payment of the face value and the sum of income under the bond in cash or by transfer to bank on the basis of an application of the owner within three months from the date of submission of the application.*

*Prescheduled repayment is not provided.*

The size of interest income (coupon yield) on the bond, the procedure and conditions of its payment:

*Interest on the bond is charged under condition of its presentation for repayment for the period from the date of the beginning of placement of bonds by the issuer till the date of submission of the application for repayment of the bond at a rate of 0.1 % annually from face value of the bond.*

**Issue № 40:**

Kind, series (type), form and other identification features of securities:

Kind: ***bonds***

Series: ***8 – Y***

Type: ***interest rate***

Form: ***registered paperless***

State registration number of securities issue:

***№ 4-40-00137-A***

State registration date of securities issue:

***25.10.2002***

State registration date of the report on the issue results:

***24.01.2003***

The name of state registration body carried out the securities issue state registration:

***Russia's FCSM***

The name of state registration body carried out state registration of the report on the issue results:

***Russia's FCSM***

The amount of the issue securities:

***500 pieces***

*The quantity of placed securities of the issue:*

***500***

*The quantity of circulating securities of the issue:*

***500***

Face value of each valuable paper of the issue:

***2 000 rubles***

The amount of securities issue at face value:

**1 000 000 rubles**

The rights assigned for each valuable paper of the issue:

*The owner of the bond has the right:*

- *To receive from the issuer the face value of the bond at repayment;*
- *To receive cash income at a rate of 0.1 % of face value of the bond at repayment;*
- *To get, at availability of a technical opportunity, access to a telephone network to concrete addresses within one year from the moment of purchase of 20 (twenty) bonds and the conclusion of the contract granting access to a telephone network.*

The procedure and conditions of the issue securities repayment:

*The issuer makes payment of the face value and the sum of income under the bond in cash or by transfer to bank on the basis of an application of the owner within three months from the date of submission of the application.*

*Prescheduled repayment is not provided.*

The size of interest income (coupon yield) on the bond, the procedure and conditions of its payment:

*Interest on the bond is charged under condition of its presentation for repayment for the period from the date of the beginning of placement of bonds by the issuer till the date of submission of the application for repayment of the bond at a rate of 0.1 % annually from face value of the bond.*

**Issue № 41:**

Kind, series (type), form and other identification features of securities:

Kind: ***bonds***

Series: ***9 – Y***

Type: ***interest rate***

Form: ***registered paperless***

State registration number of securities issue:

***№ 4-41-00137-A***

State registration date of securities issue:

***25.10.2002***

State registration date of the report on the issue results:

***24.01.2003***

The name of state registration body carried out the securities issue state registration:

***Russia's FCSM***

The name of state registration body carried out state registration of the report on the issue results:

***Russia's FCSM***

The amount of the issue securities:

***500 pieces***

*The quantity of placed securities of the issue:*

***500***

*The quantity of circulating securities of the issue:*

500

Face value of each valuable paper of the issue:

**2 000 rubles**

The amount of securities issue at face value:

**1 000 000 rubles**

The rights assigned for each valuable paper of the issue:

*The owner of the bond has the right:*

- *To receive from the issuer the face value of the bond at repayment;*
- *To receive cash income at a rate of 0.1 % of face value of the bond at repayment;*
- *To get, at availability of a technical opportunity, access to a telephone network to concrete addresses within one year from the moment of purchase of 20 (twenty) bonds and the conclusion of the contract granting access to a telephone network.*

The procedure and conditions of the issue securities repayment:

*The issuer makes payment of the face value and the sum of income under the bond in cash or by transfer to bank on the basis of an application of the owner within three months from the date of submission of the application.*

*Prescheduled repayment is not provided.*

The size of interest income (coupon yield) on the bond, the procedure and conditions of its payment:

*Interest on the bond is charged under condition of its presentation for repayment for the period from the date of the beginning of placement of bonds by the issuer till the date of submission of the application for repayment of the bond at a rate of 0.1 % annually from face value of the bond.*

**Issue № 42:**

Kind, series (type), form and other identification features of securities:

Kind: **bonds**

Series: **10 – Y**

Type: **interest rate**

Form: **registered paperless**

State registration number of securities issue:

**№ 4-42-00137-A**

State registration date of securities issue:

**25.10.2002**

State registration date of the report on the issue results:

**24.01.2003**

The name of state registration body carried out the securities issue state registration:

**Russia's FCSM**

The name of state registration body carried out state registration of the report on the issue results:

**Russia's FCSM**

The amount of the issue securities:

**500 pieces**

*The quantity of placed securities of the issue:*

**500**

*The quantity of circulating securities of the issue:*

**500**

Face value of each valuable paper of the issue:

**2 000 rubles**

The amount of securities issue at face value:

**1 000 000 rubles**

The rights assigned for each valuable paper of the issue:

*The owner of the bond has the right:*

- *To receive from the issuer the face value of the bond at repayment;*
- *To receive cash income at a rate of 0.1 % of face value of the bond at repayment;*
- *To get, at availability of a technical opportunity, access to a telephone network to concrete addresses within one year from the moment of purchase of 20 (twenty) bonds and the conclusion of the contract granting access to a telephone network.*

The procedure and conditions of the issue securities repayment:

*The issuer makes payment of the face value and the sum of income under the bond in cash or by transfer to bank on the basis of an application of the owner within three months from the date of submission of the application.*

*Prescheduled repayment is not provided.*

The size of interest income (coupon yield) on the bond, the procedure and conditions of its payment:

*Interest on the bond is charged under condition of its presentation for repayment for the period from the date of the beginning of placement of bonds by the issuer till the date of submission of the application for repayment of the bond at a rate of 0.1 % annually from face value of the bond.*

**Issue № 43:**

Kind, series (type), form and other identification features of securities:

Kind: ***bonds***

Series: ***BT – 1***

Type: ***interest rate***

Form: ***bearer paper***

State registration number of securities issue:

***№ 4-43-00137-A***

State registration date of securities issue:

***24.01.2003***

State registration date of the report on the issue results:

***14.03.2003***

The name of state registration body carried out the securities issue state registration:

***Russia's FCSM***

The name of state registration body carried out state registration of the report on the issue results:

***Russia's FCSM***

The amount of the issue securities:

***1 000 000 pieces***

Face value of each valuable paper of the issue:

***1 000 rubles***

The amount of securities issue at face value:

***1 000 000 000 rubles***

The rights assigned for each valuable paper of the issue:

*The bond owner has the right for receiving the bond face value when it is repaid during the period stipulated for this.*

*The bond owner has the right to receive a fixed interest of the Bond face value (coupon yield).  
The bond owner has the right to receive the Bond face value when the Issuer is liquidated in the sequence established in accordance with article 64 of Civil Code of Russian Federation.  
The bond owner has the right to sell the Bond without limitations or otherwise dispose of the Bond.  
The bond owner has the right to submit the issue bond for repayment and to demand immediate compensation of the debt sum under the bonds in cases listed in item 57.11 of the bonds issue Prospectus and in item 8.6 of the Decision on the bonds issue.  
The bond owner is in the right to exercise other rights stipulated by Russian Federation legislation.  
In case non-performance and/or inadequate performance by the Issuer of its obligations under the issue bonds, the owner and/or nominal holder of the bonds has the right to address the entity provided the security for the bonds issue.*

The Bonds of BT-1 series are issued in paper form, the certificate is executed for the entire amount of the issue, and the certificate is subject to central storage.

Full and abbreviated brand name of the depository executing central storage:

***Non-commercial partnership "National depository center"***

***NCP "NDC"***

Depository's location:

***RF, 117049, Moscow, Zhitnaya str., bld., 12***

The number of license of professional participant of securities market for carrying out the activity of a depository at securities market:

***177-03431-000100***

Date of issue: ***04.12.2000***

The validity term of the depository's license for carrying out the activity of a depository:

***Unlimited***

The body that issued the license: ***Russia's FCSM***

The procedure and conditions of the issue securities repayment:

*The Bonds repayment is made by a paying agent by the Issuer instruction (hereinafter – the Paying agent), its functions are executed by:*

*Full brand name: Joint Stock commercial bank "Moscow Delovoy Mir" (Open joint stock company)*

*Abbreviated brand name: MDM-Bank*



*Location: 115035, Moscow, Sadovnicheskaya str., 3*

*Mail address: 115035, Moscow, Sadovnicheskaya str., 3*

*The Issuer may appoint additional paying agents and cancel such appointments. Official notification of the Issuer on the said actions is published by the Issuer during the period not later than 10 (Ten) business days following such appointments or their cancellation in “Vedomosty” newspaper.*

*If the Bonds repayment date falls on a day-off, irrespective if it is a state holiday or a day-off for settlement operations, then the due sum is paid on the first business day following the day-off. The Bond’s Owner has no right to demand interest charging or any other compensation for such a delay in the payment.*

*The Bonds are repaid at the face value.*

*The Bonds are repaid in Russian Federation currency by non-cash method in favor of the Bonds owners.*

*It is presumed that nominal holders – National Depository Center (NDC) depositors are authorized to receive the repayment sums on the Bonds. NDC depositor and/or other entity not authorized by its clients to receive the repayment sums on the Bonds, not later than on the 3-rd (Third) business day prior to the established date of the Bonds repayment, provides to NDC the list of Bonds owners, this list should contain all the requisites, specified below in the List of owners and/or nominal holders of the Bonds.*

*The Bonds repayment is made in favor of the Bonds owners being such as of the end of the NDC operation day, preceding the sixth day prior to the date of the Bonds repayment (hereinafter – “The date of making up the list of owners and/or nominal holders of the Bonds”).*

*Fulfillment of obligation with respect to the owner, included into the list of owners and/or nominal holders of the Bonds, is recognized to be proper including the case when the Bonds are alienated after the Date of making up the list of owners and/or nominal holders of the Bonds.*

*Not later than on the 2-nd (Second) business day prior to the date of the Bonds repayment, NDC provides the Issuer and/or Paying agent with the list of owners and/or nominal holders of the Bonds, made up on the Date of making up the list of owners and/or nominal holders of the Bonds, the list includes the following data:*

*a) Full name of the entity (person), authorized to receive the repayment sums on the Bonds.*

*In case the Bonds are transferred by the owner to a nominal holder and the nominal holder is authorized to receive the repayment sums on the Bonds, the full name of the nominal holder is indicated.*

*In case the Bonds have not been transferred to a nominal holder and/or a nominal holder is not authorized to receive the repayment sums on the Bonds, full name of the Bonds owner is indicated (the owner’s surname, name, patronymic – for a natural person);*

*b) The number of Bonds, tallied at the owner’s custody account or at interdepository account of the nominal holder of the Bonds, authorized to receive the repayment sums on the Bonds;*

*c) the location and the mail address of the entity (person), authorized to receive the repayment sums on the Bonds;*

*d) requisites of the bank account of the entity (person), authorized to receive the repayment sums on the Bonds, and namely:*

*- account number;*

*- the bank’s name, where the account is established;*

*- the bank’s correspondent account, where the account is established;*

*- bank’s identification code of the bank, where the account is established;*

*e) taxpayer identification number of the entity (person), authorized to receive the repayment sums on the Bonds;*

*f) tax status of the entity (person), authorized to receive the repayment sums on the Bonds*

*(resident, non-resident with permanent representation office in Russian Federation, non-resident without permanent representation office in Russian Federation, etc.).*

*The Bonds Owners, their authorized entities (persons), including NDC depositors independently keep track of completeness and actuality of requisites of bank's account, provided by them to NDC. In case of non-providing or untimely providing to NDC of the said requisites, the performance of such obligations is carried out to an entity (a person) who made a claim to meet the obligations and who is the owner of the Bonds on the date of making the claim. The Issuer meets the obligations under the Bonds on the basis of NDC data.*

*Not later than on the 2-nd (Second) business day till the date of the Bonds repayment, the Issuer transfers the required money resources to the account of the Paying agent. Basing on the list of owners and/or nominal holders of the Bonds, provided by NDC, the Paying agent calculates the sums of money resources due to payment to each person, indicated in the list of owners and /or nominal holders of the Bonds.*

*On the date of the Bonds repayment, the Paying agent transfers the required money resources to the accounts of entities (persons) authorized to receive the repayment sums on the Bonds and indicated in the list of owners and/or nominal holders of the Bonds. In case one entity (person) is authorized to receive the repayment sums on the Bonds from several owners of the Bonds, then this entity (person) is transferred the total sum without breakdown for each owner of the Bonds.*

*Prescheduled repayment is not stipulated.*

The size of interest income (coupon yield) on the bonds, the procedure and conditions of its payment:

*The Bond Owner has the right to receive a fixed interest of the Bond face value (coupon yield).*

| The date of coupon payment | Coupon №     | Coupon rate |
|----------------------------|--------------|-------------|
| 23.05.2003                 | 1-st coupon  | 4,75%       |
| 22.08.2003                 | 2-nd coupon  | 4,75%       |
| 21.11.2003                 | 3-rd coupon  | 16,50%      |
| 24.02.2004                 | 4-th coupon  | 16,50%      |
| 24.05.2004                 | 5-th coupon  | 15%         |
| 23.08.2004                 | 6-th coupon  | 15%         |
| 22.11.2004                 | 7-th coupon  | 15%         |
| 21.02.2005                 | 8-th coupon  | 15%         |
| 23.05.2005                 | 9-th coupon  | 15%         |
| 22.08.2005                 | 10-th coupon | 15%         |
| 21.11.2005                 | 11-th coupon | 13%         |
| 21.02.2006                 | 12-th coupon | 13%         |

*The calculation of the payment sum for each coupon per one Bond is made by the following formula:*

$$K_j = C_j * Nom * (T(j) - T(j - 1)) / 365 / 100 \%$$

*where*

*j – serial number of coupon period, j=1...12*

*K<sub>j</sub> – the sum of coupon payment for each Bond*

*Nom – face value of one Bond*

*C<sub>j</sub> – the size of the interest rate of the j-th coupon, in per cent annual*

*T(j - 1) – the start date of the the j-th coupon period*

*T(j) – the end date of the j-th coupon period*

*The payment sum on the coupon is determined with the precision of one kopeck (rounding-up of the second figure after the comma is made in the following way: if the third figure is more or equal to 5, then the second figure is increased by 1, in case the third figure after the comma is less than 5, then the second figure after the comma is not changed).*

*If the payment date of coupon yield on any of the twelve coupons under the Bonds falls on a day-off, irrespective if it is a state holiday or a day-off for settlement operations, then the due sum is paid on the first business day following the day-off. The Bond's Owner has no right to demand interest charging or any other compensation for such a delay in the payment.*

*The Bonds are repaid in Russian Federation currency by non-cash method in favor of the Bonds owners. It is presumed that nominal holders – National Depository Center (NDC) depositors are authorized to receive the repayment sums on the Bonds. NDC depositor and/or other entity (person) not authorized by its clients to receive the repayment sums on the Bonds, not later than on the 3-rd (Third) business day prior to the established date of the Bonds repayment, provides to NDC the list of Bonds owners, this list should contain all the requisites.*

*The Bonds repayment is made in favor of the Bonds owners being such as of the end of the NDC operation day, preceding the 6 (Sixth) day prior to the date of the Bonds repayment (hereinafter – “The date of making up the list of owners and/or nominal holders of the Bonds”).*

*Fulfillment of obligation with respect to the owner, included into the list of owners and/or nominal holders of the Bonds, is recognized to be proper including the case when the Bonds are alienated after the date of making up the specified list.*

*Not later than on the 2-nd (Second) business day prior to the date of the Bonds repayment, NDC provides the Issuer and/or Paying agent with the list of owners and/or nominal holders of the Bonds, made up on the Date of making up the list of owners and/or nominal holders of the Bonds for income payment.*

*The Bonds Owners, their authorized entities (persons), including NDC depositors independently keep track of completeness and actuality of requisites of bank's account, provided by them to NDC. In case of non-providing or untimely providing to NDC of the said requisites, the performance of such obligations is carried out to an entity (a person) who made a claim to meet the obligations and who is the owner of the Bonds on the date of making the claim. The Issuer meets the obligations under the Bonds on the basis of NDC data.*

*Not later than on the 2-nd (Second) business day prior to the date of coupon yield payment on the Bonds, the Issuer transfers the required money resources to the account of the Paying agent. Basing on the list of owners and/or nominal holders of the Bonds, provided by NDC, the Paying agent calculates the sums of money resources due to payment to each person, indicated in the list of owners and /or nominal holders of the Bonds.*

*On the date of the Bonds coupon yield payment, the Paying agent transfers the required money resources to the accounts of entities (persons) authorized to receive the repayment sums on the*

*Bonds and indicated in the list of owners and/or nominal holders of the Bonds.*

*In case one entity (person) is authorized to receive coupon yield sums on the Bonds from several owners of the Bonds, then this entity (person) is transferred the total sum without breakdown for each owner of the Bonds.*

*The list of owners and/or nominal holders of the Bonds, made up for the purposes of the Bonds repayment, is used for the purposes of the payment of yield on the twelfth coupon.*

*The yield on the twelfth coupon is paid simultaneously with the Bonds repayment.*

The kind of provided security:

***Guarantee***

### **8.3.3. Data on the issues, for which the issuer has not performed its obligations as regards the securities (default)**

The issuer does not have non-executed or inadequately executed obligations under the securities issues.

### **8.4. Data on entity (entities) provided guarantee for the issue bonds**

Issue № 43:

BT – 1 series bonds are placed by the issuer with the security (guarantee).

Full and abbreviated brand name of the entity provided the security:

***Limited Liability Company “Financial group “Web - invest”***

***LLC “Financial group “Web - invest”***

Location of the entity provided the security:

***RF, 193124, Saint Petersburg, Proletarskoi diktatury sq., 6***

### **8.5. Terms and conditions of the guarantee to perform obligations on the issue bonds**

The method of provided security:

***Guarantee.***

For bonds secured by guarantee the following is indicated:

The amount in which the guarantor is responsible to the owners of the bonds secured by guarantee:

***1 000 000 000 (One billion) rubles and total coupon yield on 1 000 000 bonds***

In case of non-performance or inadequate performance by the issuer as regards the obligations under the bonds, the guarantor (the company):

*Takes upon itself to be responsible for the Issuer’s performance of its obligations arising to the owners of paper interest rate bearer bonds of BT-1 series.*

*The company takes upon itself to be responsible to the Bonds owners for the following obligations of the Issuer:*

- for the repayment by the Issuer of total face value of the Bonds issue;*
- for the payment of coupon yield on the Bonds;*
- for the Issuer liabilities under the transactions with the Bonds in accordance with public irrevocable offers of the Issuer, the conditions and the procedure of execution of which are*

established in item 57.13 of the Bonds Issue Prospectus and in item 9. of the Decision on the Bonds issue and are published in mass media.

The company's obligation to be responsible for the Issuer's performance of its obligations to the Bonds owners for repayment of the Bonds face value and/or for payment of yield on the Bonds arises only in the following cases:

- Adoption of resolution on the Issuer liquidation by the Issuer's body authorized to adopt such a resolution, or
- The Issuer does not pay the face value of the Bonds of the current issue or the sum of income on them, or
- The Issuer declares its inability to perform financial liabilities in regard to the bonds of the current issue or the Issuer's bonds of other issues, or
- Non-performance, partial non-performance or inadequate performance by the Issuer of its obligations under the transactions with the bonds of the current issue in accordance with public irrevocable offers of the Issuer.

In case of occurrence of the circumstances indicated above, the Issuer's obligations to the Bonds owners are executed by the company for the Issuer in the procedure stipulated by the Contract of guarantee.

Prior to making claim to the Guarantor, the owner or nominal holder of the Bonds should provide for the Guarantor the proof of prior written claim to the Issuer of repayment of bonds and/or payment of coupon yield on the Bonds.

If the Guarantor does not perform its obligations in accordance with the above said Contract, the owners are in the right to apply to court (arbitration court) with the claims to the Issuer and to the Guarantor to pay the bonds face value and compensate the losses.

The company performed the obligations for the Issuer is transferred the rights of creditors under these liabilities in the amount, in which the company satisfied the claim of the Bonds owners or of the nominal holders authorized to receive the Bonds face value and/or coupon yield on the Bonds. The procedure of making claims to the guarantor by the bonds owners.

The bonds owner, prior to making claim to the guarantor, should provide for the guarantor the proof of prior written claim to the issuer to repay the bonds.

The owner is in the right to make a written claim directly to the guarantor to pay the bonds face value and/or income on them.

The claim to the guarantor should contain the owner's application stating that the sum of payments under the bonds due to him was not received by him from the issue.

To receive the bonds repayment sums and/or payments of income on the bonds, the owners should provide for the guarantor the documents stipulated by the **Contract of guarantee (item 3):**

1) **Copy of extract** for the owner's custody account certified by Non-commercial partnership «National Depository Center” on the relevant moment of time with indication of the number of bonds belonging to the owner;

2) **Letter of advice notice** on assignment of rights for claims signed by the owner or by his/her representative;

3) In case of claim made by the owner's representative, the documents executed in accordance with current regulation legal acts of Russian Federation and confirming the authority of the person who made the claim on behalf of the owner.

The guarantor also accepts from relevant persons any documents confirming the availability of tax exemptions for these or those owners.

The owners may make claims on the payments under the bonds to the guarantor during two years since the date when the issuer should pay the bonds face value to the owners in accordance with the issue Prospectus.

The size of the value of the issuer's net assets on the date of the guarantee providing (for quarter 3

of 2002):

**3 549 869 thousand rubles**

The size of the value of net assets of legal entity provided the guarantee, which secures the performance of the issuer's obligations under the bonds: *the information is not available*

## **8.6. Data on organizations carrying out the record keeping of rights for the issuer's issuing securities**

Organization carrying out the record keeping of the owners of the issuer's registered securities:

**Registrar**

Full and abbreviated brand name:

**Closed Joint Stock Company "Registrar – Sviyaz"**

**CJSC "Registrar – Sviyaz"**

Registrar's location:

**RF, 107078, Moscow, Kalanchevskaya str., 15 A**

The registrar's license number to carry out the activity of record keeping of the securities owners:

**10 -000 -1 -00258**

The date of issue: **01.10.2002**

The validity term of the registrar's license to carry out the activity of record keeping of the securities owners: **unlimited**

The body issued the license: **Russia's FCSM**

Other data on record keeping of the issuer's registered securities owners:

**18.02.2002** - the date since which the record keeping of the issuer's registered securities is carried out by the said registrar.

The issuer has in circulation the bonds of BT-1 series issued in paper form with execution of the certificate for the entire volume of the issue; this certificate is subject to centralized keeping.

Full and abbreviated brand name:

**Non-commercial partnership "National depositary center"**

**NCP "NDC"**

Depositary location:

**RF, 117049, Moscow, Zhitnaya str., 12**

Number of license of professional participant of securities market to carry out the activity of depositary at securities market:

**177-03431-000100**

Date of issue: **04.12.2000**

The validity term of the depositary's license to carry out the activity of record keeping of securities owners: **unlimited**

The body issued the license: **Russia's FCSM**

## **8.7. Data on legislative acts regulating the issues of import and export of capital which may affect the payment of dividends, interest and other payments to non-residents**

The basic legislative act regulating the issues of import and export of capital is RF Law № 3615-1 of October 9, 1992 “On currency exchange regulation and foreign-exchange controls”.

A number of Federal laws ratify the agreement of avoidance of double taxation between Russian Federation and foreign countries. At present the policy of avoidance of double taxation is effective with over 50 countries.

When applying the provisions of international agreements of Russian Federation, a foreign organization should provide to a tax agent paying the income the confirmation of the fact that this foreign organization has a permanent location in the country with which Russian Federation has an international contract (agreement) regulating the issues of taxation, this confirmation should be verified by competent authority of appropriate foreign country. In case if this confirmation is executed in a foreign language, the tax agent is also provided the translation in Russian.

Upon providing by a foreign organization, having the right for receiving income, of the above said confirmation to the tax agent who pays the income prior to the date of the income payment in regard to which Russian Federation international agreement stipulates preferential tax treatment in Russian Federation, then this income is exempted from deduction of the tax at the source of payment or the tax is deducted at the source of payment at reduced rate.

The most important effective laws:

1. Federal law № 167-ФЗ of July 17, 1999 “On ratification of Agreement between RF Government and the Government of the Republic of Cyprus on avoidance of double taxation as regards the taxes for income and capital”.
2. Federal law №18-ФЗ of February 8, 1998 “On ratification of Convention between RF Government and the Government of French Republic on avoidance of double taxation and prevention of tax evasion and violation of the tax legislation as regards the taxes on income and property”.
3. Federal law № 65-ФЗ of March 19, 1997 “On ratification of Convention between RF Government and the Government of United Kingdom of Great Britain and Northern Ireland on avoidance of double taxation and prevention of tax evasion as regards the taxes on income and on increment value of property, and the Agreement between RF Government and the Government of United Kingdom of Great Britain and Northern Ireland of February 15, 1994 concluded in the form of exchange of notes on application of separate provisions of the Convention”.
4. Federal law № 38-ФЗ of February 26, 1997 “On ratification of the Agreement between RF and Swiss Confederation on avoidance of double taxation as regards the taxes on income and capital”.
5. Federal law № 42-ФЗ of February 26, 1997 “On ratification of the Agreement between RF Government and the Government of Canada on avoidance of double taxation and prevention of tax evasion as regards the taxes on income and property”.

6. Federal law № 158-ФЗ of December 18, 1996 “On ratification of the Agreement between RF and Federal Republic of Germany on avoidance of double taxation as regards the taxes on income and property”.
7. The Agreement between RF and the United States of America on avoidance of double taxation and prevention of tax evasion as regards the taxes on income and capital (Washington D.C., June 17, 1992).
8. Convention between the Government of the USSR and the Government of Japan on avoidance of double taxation as regards the income taxes (Tokyo, January 18, 1986).

### **8.8. Description of the procedure of taxation of incomes on placed and being placed issuing securities of the issuer**

During 2003 the incomes were paid to legal entities and natural persons in the form of dividends.

The incomes were taxed in accordance with the norms established by chapters 23 and 25 of Russian Federation Tax Code:

- **The procedure of taxation of natural persons:**

- Residents

In accordance with item 2 of article 214 of Russian Federation Tax Code OJSC “VolgaTelecom”, being the source of income of natural persons-residents, received in the form of dividends, calculated and deducted the amount of tax separately for each taxpayer applicably to each payment of the specified income at the rate stipulated by item 4 of article 224 of this Code in the procedure stipulated by article 275 of this Code.

In regard to income of share participation in the activity of organization, received in the form of dividends, item 4 of article 224 of RF Tax Code sets the tax rate for income of natural persons-residents in the amount of 6%. However, article 275 of RF Tax Code being referenced to by article 214 of the Code sets a special procedure of defining the tax base for the income paid in the form of dividends:

*The amount of tax, due to deduction from the income of taxpayer (resident) – beneficiary of dividends, is calculated by the tax agent proceeding from the total amount of tax calculated in the procedure established by this item and the share of each taxpayer in the total amount of dividends.*

*Total amount of tax is defined as the product of the tax rate established by sub-item 1 of item 3 of article 284 of this Code and the difference between the amount of dividends due to distribution between the shareholders (participants) in the current tax period, decreased by the amount of dividends due to payment by tax agent in accordance with item 3 of this article in the current tax period, and the amount of dividends received by the tax agent himself in current report (tax) period and previous report (tax) period, if these amounts of dividends did not participate earlier in the calculation while defining taxable income in the form of dividends.*

On balance, to define the amount of tax on income paid to residents (to legal entities and natural persons) in the form of dividends, computed tax rate was calculated, for OJSC “VolgaTelecom” this rate amounted to **5,57%**. This rate is applied to deduct the tax from natural persons – residents.

The tax for income of natural persons in accordance with items 4, 6 of article 226 of RF Tax Code is deducted and transferred to budget on the day of actual payment of income.

- Non-residents



In accordance with item 2 of article 214 of Russian Federation Tax Code OJSC “VolgaTelecom”, being the source of income of natural persons – non-residents, received in the form of dividends, calculated and deducted the amount of tax separately for each taxpayer applicably to each payment of the specified income at the rate stipulated by item 3 of article 224 of this Code – 30%.

The tax for income of natural persons in accordance with item 4, 6 of article 226 of RF Tax Code is deducted and transferred to budget on the day of actual payment of income.

- **The procedure of taxation of legal entities:**

- Residents

- In accordance with item 2 of article 275 of RF Tax Code OJSC “VolgaTelecom”, paying income in the form of dividends to legal entities-residents, is a tax agent and defines the amount of tax taking into account the peculiarities stipulated by this item of RF Tax Code:

- The amount of tax due to deduction from the income of taxpayer (resident) - beneficiary of dividends is calculated by tax agent proceeding from the total amount of tax computed in the procedure established by this item and from the share of each taxpayer in the total amount of dividends.*

- The total amount of tax is defined as the product of tax rate, established by sub-item 1 of item 3 of article 284 of this Code (the rate of 6%), and the difference between the amount of dividends due to distribution between shareholders (participants) in current tax period decreased by the amounts of dividends due to payment by tax agent in accordance with item 3 of this article in current report (tax) period and previous report (tax) period, if these amounts of dividends earlier did not participate in the calculation while defining taxable income in the form of dividends.*

- On balance, to define the amount of tax on income paid to residents (to legal entities and natural persons) in the form of dividends, computed tax rate was calculated, for OJSC “VolgaTelecom” this rate amounted to **5,57%**. This rate is applied to deduct the tax from legal entities – residents.

For separate beneficiaries of income in the form of dividends – Unit investments funds – the tax was not deducted, as Unit investments funds being separate property complexes **without establishing legal entity**, are not considered to be organizations for applying RF Tax Code, and hence they are not considered to be taxpayers of the profit tax. This status is confirmed by item 7.2.7 of Methodical recommendations on application of chapter 25 of RF Tax Code approved by Russia’s Tax and Duties Ministry order № БГ-3-02/729 of 12.12.2002.

The tax for income in the form of dividends in accordance with item 4 of article 287 of RF Tax Code is deducted and transferred to budget within 10 days following the day of income payment.

- Non-residents:

- In accordance with item 3 of article 275 of RF Tax Code OJSC “VolgaTelecom”, paying income in the form of dividends to legal entities – non-residents, is a tax agent and defines the amount of tax proceeding from the paid amount taking into account the rate stipulated by sub-item 2 of item 3 of article 284 of RF Tax Code – 15%.

- Reduced rates (5% and 10%) were applied to separate beneficiaries of dividends in accordance with item 1 of article 312 of RF Tax Code on the basis of non-residents’ providing the documents confirming their permanent stay in the country with which Russian Federation has an international treaty (agreement) regulating the issue of concessional mode of taxation.

- The tax for income in the form of dividends in accordance with item 4 of article 287 of RF Tax Code is deducted and transferred to budget within 10 days following the day of income payment.

## **8.9. Data on declared (charged) and paid dividends under the issuer's shares, and also on the incomes on the issuer's bonds**

For the last 5 accomplished fiscal years (1998 – 2002), the following is indicated **for the shares**:

### **Year 1998**

Category of shares: *ordinary*

The amount of declared (charged) dividends on the issuer's ordinary shares as per one share: **0.02 ruble**

The amount of declared (charged) dividends in total on all ordinary shares: **1 750 165 rubles**

The name of the issuer's body adopted the resolution (declared) on the payment of dividends on the issuer's shares: **shareholders' general meeting**

The date of holding the meeting (session) of the issuer's management body at which the resolution (declaration) on dividends payment was adopted: **22.06.1999**

The date and the number of minutes of the meeting (session) of the issuer's management body at which the resolution on dividends payment (declaration) was adopted: **№ 6 of 22.06.1999**

The time period established for the payment of declared dividends on the issuer's shares:

**From 22.07.1999 to 01.01.2000**

The form and other conditions of the payment of declared dividends on the issuer's shares:

**Mixed form**

The report period (year, quarter) for which the declared dividends on the issuer's shares are (were) paid: **1998**

Total amount of dividends paid on all ordinary shares of the issuer for each report period for which the resolution on payment (declaration) of dividends was adopted: **1 744 336 rubles**

The reasons of non-payment of declared dividends:

Other data on declared and/or paid dividends on ordinary shares: *none*

### **Year 1998**

Category and type of shares: **preferred shares of A type**

The amount of declared (charged) dividends on the issuer's preferred shares of A type as per one share: **0.08 ruble**

The amount of declared (charged) dividends in total on all preferred shares of A type:

**2 334 311 rubles**

The name of the issuer's body adopted the resolution (declared) on the payment of dividends on the issuer's shares: **shareholders' general meeting**

The date of holding the meeting (session) of the issuer's management body at which the resolution (declaration) on dividends payment was adopted: **22.06.1999**

The date and the number of minutes of the meeting (session) of the issuer's management body at which the resolution on dividends payment (declaration) was adopted: **№ 6 of 22.06.1999**

The time period established for the payment of declared dividends on the issuer's shares:

**From 22.07.1999 to 01.12.1999**

The form and other conditions of the payment of declared dividends on the issuer's shares:

**Mixed form**

The report period (year, quarter) for which the declared dividends on the issuer's shares are (were) paid: **1998**

Total amount of dividends paid on all preferred shares of A type of the issuer for each report period for which the resolution on payment (declaration) of dividends was adopted:

**2 315 827 rubles**

The reasons of non-payment of declared dividends:

Other data on declared and/or paid dividends on preferred shares of A type: *none*

#### **Year 1999**

Category of shares: *ordinary*

The amount of declared (charged) dividends on the issuer's ordinary shares as per one share: **0.14 ruble**

The amount of declared (charged) dividends in total on all ordinary shares: **12 251 002 rubles**

The name of the issuer's body adopted the resolution (declared) on the payment of dividends on the issuer's shares: **shareholders' general meeting**

The date of holding the meeting (session) of the issuer's management body at which the resolution (declaration) on dividends payment was adopted: **28.06.2000**

The date and the number of minutes of the meeting (session) of the issuer's management body at which the resolution on dividends payment (declaration) was adopted: **№ 7 of 28.06.2000**

The time period established for the payment of declared dividends on the issuer's shares:

**From 28.07.2000 to 01.01.2001**

The form and other conditions of the payment of declared dividends on the issuer's shares:

**Mixed form**

The report period (year, quarter) for which the declared dividends on the issuer's shares are (were) paid: **1999**

Total amount of dividends paid on all ordinary shares of the issuer for each report period for which the resolution on payment (declaration) of dividends was adopted: **12 222 662 rubles**

The reasons of non-payment of declared dividends:

Other data on declared and/or paid dividends on ordinary shares: *none*

#### **Year 1999**

Category and type of shares: **preferred shares of A type**

The amount of declared (charged) dividends on the issuer's preferred shares of A type as per one share: **0.60 ruble**

The amount of declared (charged) dividends in total on all preferred shares of A type:

**17 470 211 rubles**

The name of the issuer's body that adopted the resolution (declared) on the payment of dividends on the issuer's shares: **shareholders' general meeting**

The date of holding the meeting (session) of the issuer's management body at which the resolution (declaration) on dividends payment was adopted: **28.06.2000**

The date and the number of minutes of the meeting (session) of the issuer's management body at which the resolution on dividends payment (declaration) was adopted: **№ 7 of 28.06.2000**

The time period established for the payment of declared dividends on the issuer's shares:

**From 28.07.2000 to 01.01.2001**

The form and other conditions of the payment of declared dividends on the issuer's shares:

### ***Mixed form***

The report period (year, quarter) for which the declared dividends on the issuer's shares are (were) paid: **1999**

Total amount of dividends paid on all preferred shares of A type of the issuer for each report period for which the resolution on payment (declaration) of dividends was adopted:

**17 327 834 rubles**

The reasons of non-payment of declared dividends:

Other data on declared and/or paid dividends on preferred shares: *none*

### **Year 2000**

Category of shares: ***ordinary***

The amount of declared (charged) dividends on the issuer's ordinary shares as per one share: **0.27 ruble**

The amount of declared (charged) dividends in total on all ordinary shares: **23 626 708 rubles**

The name of the issuer's body that adopted the resolution (declared) on the payment of dividends on the issuer's shares: ***shareholders' general meeting***

The date of holding the meeting (session) of the issuer's management body at which the resolution (declaration) on dividends payment was adopted: **25.06.2001**

The date and the number of minutes of the meeting (session) of the issuer's management body at which the resolution on dividends payment (declaration) was adopted: **№ 8 of 25.06.2001**

The time period established for the payment of declared dividends on the issuer's shares:

***From 25.07.2001 to the fiscal year end***

The form and other conditions of the payment of declared dividends on the issuer's shares:

***In cash, and also by other property in case of a shareholder's consent***

The report period (year, quarter) for which the declared dividends on the issuer's shares are (were) paid: **2000**

Total amount of dividends paid on all ordinary shares of the issuer for each report period for which the resolution on payment (declaration) of dividends was adopted: **23 557 315 rubles**

The reasons of non-payment of declared dividends:

Other data on declared and/or paid dividends on ordinary shares: *none*

### **Year 2000**

Category and type of shares: ***preferred shares of A type***

The amount of declared (charged) dividends on the issuer's preferred shares of A type as per one share: **1.04 ruble**

The amount of declared (charged) dividends in total on all preferred shares of A type: **30 502 509 rubles**

The name of the issuer's body adopted the resolution (declared) on the payment of dividends on the issuer's shares: ***shareholders' general meeting***

The date of holding the meeting (session) of the issuer's management body at which the resolution (declaration) on dividends payment was adopted: **25.06.2001**

The date and the number of minutes of the meeting (session) of the issuer's management body at which the resolution on dividends payment (declaration) was adopted: **№ 8 of 25.06.2001**

The time period established for the payment of declared dividends on the issuer's shares:

**From 25.07.2001 to the fiscal year end**

The form and other conditions of the payment of declared dividends on the issuer's shares:

**In cash, and also by other property in case of a shareholder's consent**

The report period (year, quarter) for which the declared dividends on the issuer's shares are (were) paid: **2000**

Total amount of dividends paid on all preferred shares of A type of the issuer for each report period for which the resolution on payment (declaration) of dividends was adopted:

**30 028 419 rubles**

The reasons of non-payment of declared dividends:

Other data on declared and/or paid dividends on preferred shares: *none*

## **Year 2001**

Category of shares: *ordinary*

The amount of declared (charged) dividends on the issuer's ordinary shares as per one share: **0.32 ruble**

The amount of declared (charged) dividends in total on all ordinary shares: **28 000 795 rubles**

The name of the issuer's body that adopted the resolution (declared) on the payment of dividends on the issuer's shares: **shareholders' general meeting**

The date of holding the meeting (session) of the issuer's management body at which the resolution (declaration) on dividends payment was adopted: **28.06.2002**

The date and the number of minutes of the meeting (session) of the issuer's management body at which the resolution on dividends payment (declaration) was adopted: **№ 10 of 28.06.2002**

The time period established for the payment of declared dividends on the issuer's shares:

**From 28.07.2002 to 31.12.2002**

The form and other conditions of the payment of declared dividends on the issuer's shares:

**In cash or by other property in case of a shareholder's consent to receive dividends in such a form**

The report period (year, quarter) for which the declared dividends on the issuer's shares are (were) paid: **2001**

Total amount of dividends paid on all ordinary shares of the issuer for each report period for which the resolution on payment (declaration) of dividends was adopted: **27 912 628 rubles**

The reasons of non-payment of declared dividends:

Other data on declared and/or paid dividends on ordinary shares: *none*

## **Year 2001**

Category and type of shares: **preferred shares of A type**

The amount of declared (charged) dividends on the issuer's preferred shares of A type as per one share: **0.96 ruble**

The amount of declared (charged) dividends in total on all preferred shares of A type:

**27 993 888 rubles**

The name of the issuer's body that adopted the resolution (declared) on the payment of dividends on the issuer's shares: ***shareholders' general meeting***

The date of holding the meeting (session) of the issuer's management body at which the resolution (declaration) on dividends payment was adopted: ***28.06.2002***

The date and the number of minutes of the meeting (session) of the issuer's management body at which the resolution on dividends payment (declaration) was adopted: ***№ 10 of 28.06.2002***

The time period established for the payment of declared dividends on the issuer's shares:

***From 28.07.2002 to 31.12.2002***

The form and other conditions of the payment of declared dividends on the issuer's shares:

***In cash or by other property in case of a shareholder's consent to receive dividends in such a form***

The report period (year, quarter) for which the declared dividends on the issuer's shares are (were) paid: ***2001***

Total amount of dividends paid on all preferred shares of A type of the issuer for each report period for which the resolution on payment (declaration) of dividends was adopted:

***27 689 787 rubles***

The reasons of non-payment of declared dividends:

Other data on declared and/or paid dividends on preferred shares: *none*

## **Year 2002**

Category of shares: ***ordinary***

The amount of declared (charged) dividends on the issuer's ordinary shares as per one share: ***0.7066 ruble***

The amount of declared (charged) dividends in total on all ordinary shares: ***173 802 112 rubles***

The name of the issuer's body that adopted the resolution (declared) on the payment of dividends on the issuer's shares: ***shareholders' general meeting***

The date of holding the meeting (session) of the issuer's management body at which the resolution (declaration) on dividends payment was adopted: ***27.06.2003***

The date and the number of minutes of the meeting (session) of the issuer's management body at which the resolution on dividends payment (declaration) was adopted: ***№ 3 of 27.06.2003***

The time period established for the payment of declared dividends on the issuer's shares:

***From 27.07.2003 to 31.12.2003***

The form and other conditions of the payment of declared dividends on the issuer's shares:

***In cash or by other property in case of a shareholder's consent to receive dividends in such a form***

The report period (year, quarter) for which the declared dividends on the issuer's shares are (were) paid: ***2002***

Total amount of dividends paid on all ordinary shares of the issuer for each report period for which the resolution on payment (declaration) of dividends was adopted: ***173 389 410 rubles***

The reasons of non-payment of declared dividends:

Other data on declared and/or paid dividends on ordinary shares: *none*

## Year 2002

Category and type of shares: **preferred shares of A type**

The amount of declared (charged) dividends on the issuer's preferred shares of A type as per one share: **1.7954 ruble**

The amount of declared (charged) dividends in total on all preferred shares of A type: **147 193 004 rubles**

The name of the issuer's body adopted that the resolution (declared) on the payment of dividends on the issuer's shares: **shareholders' general meeting**

The date of holding the meeting (session) of the issuer's management body at which the resolution (declaration) on dividends payment was adopted: **27.06.2003**

The date and the number of minutes of the meeting (session) of the issuer's management body at which the resolution on dividends payment (declaration) was adopted: **№ 3 of 27.06.2003**

The time period established for the payment of declared dividends on the issuer's shares: **From 27.07.2003 to 31.12.2003**

The form and other conditions of the payment of declared dividends on the issuer's shares:

**In cash or by other property in case of a shareholder's consent to receive dividends in such a form**

The report period (year, quarter) for which the declared dividends on the issuer's shares are (were) paid: **2002**

Total amount of dividends paid on all preferred shares of A type of the issuer for each report period for which the resolution on payment (declaration) of dividends was adopted:

**142 776 063 rubles**

The reasons of non-payment of declared dividends:

Other data on declared and/or paid dividends on preferred shares: **none**

The issuers issued **the bonds**, on which the income was paid, should provide the following data:

Kind of securities: **bonds**

Series: **BT - 1**

Form: **bearer paper**

Other identification features of the bonds issue:

Type: **interest rate**

State registration number of the bonds issue: **№ 4-43-00137-A**

State registration date: **24.01.2003.**

State registration date of the report on the bonds issue results: **14.03.2003**

The quantity of the bonds of the issue: **1 000 000 pieces**

Face value of each bond of the issue: **1 000 rubles**

The amount of the bonds issue at face value: **1 000 000 000 rubles**

Type of yield paid on the bonds of the issue: **interest (coupon)**

The size of yield due to payment in cash on the issue bonds as per one bond: **41,59 rubles (16,5 % annual)**

The total size of yield due to payment in cash on all the issue bonds: **41 140 000 rubles**

The time period established for the payment of yield on the issue bonds: **24.02.2004**

The form and other conditions of the payment of yield on the issue bonds:

***In Russian Federation currency, in cashless form***

Report period (year, quarter) for which the yield for the issue bonds was (is) paid: ***quarter 1 of year 2004***

Total size of yield paid on all the bonds of the issue for each report period for which such yield was paid:

*Quarter 2 of 2003 (23.05.2003) – 11 840 000 rubles*

*Quarter 3 of 2003 (22.08.2003) - 11 840 000 rubles*

*Quarter 4 of 2003 (21.11.2003) – 41 140 000 rubles*

***Quarter 1 of 2004 (24.02.2004) – 41 590 000 rubles***

The reasons of non-payment of the yield: *the yield was paid completely*

Other data on the yields on the issue bonds: *none*

Kind of securities: ***bonds***

Series: ***10 - O***

Form: ***registered paperless***

Other identification features of the bonds issue:

Type: ***interest rate***

State registration number of the bonds issue: ***№ 4-10-00137-A***

State registration date: ***25.10.2002***

State registration date of the report on the results of the bonds issue: ***24.01.2003***

The quantity of the issue bonds: ***488 pieces***

Face value of each bond of the issue: ***2 500 rubles***

The amount of the bonds issue at face value: ***1 220 000 rubles***

Type of yield paid on the issue bonds: ***interest***

The size of yield due to payment on the issue bonds in cash as per one bond: ***cannot be indicated in money form***

*Interest on the bond is charged under the condition of its submission for repayment for the period starting from the beginning of the bonds placement by the issuer to the date of the application filing for the bond repayment in the amount of 1% annual of the bond face value.*

The total size of yield due to payment on the issue bonds in money form for all the bonds of the issue: ***cannot be indicated as the period of repayment (yield payment) of each bond is different***

The time period established for the payment of yield on the issue bonds: ***to 06.11.2003***

The form and other conditions of the payment of yield on the issue bonds: ***in rubles***

Report period (year, quarter) for which the yield on the issue bonds was (is) paid: ***quarter 4 of 2003***

Total size of yield paid on all the bonds of the issue for each report period for which such yield was paid:

*Quarter 4 of 2003 - 6 768 rubles*

Reasons of non-payment of the yield:

Other data on the yield on the issue bonds:

*The size of yield due to payment is defined by the date of each bond repayment.*

Kind of securities: ***bonds***

Series: ***11 - O***



Form: **registered paperless**

Other identification features of the bonds issue:

Type: **interest rate**

State registration number of the bonds issue: **№ 4-11-00137-A**

State registration date: **25.10.2002**

State registration date of the report on the results of the bonds issue: **24.01.2003**

The quantity of the issue bonds: **280 pieces**

Face value of each bond of the issue: **2 500 rubles**

The amount of the bonds issue at face value: **700 000 rubles**

Type of yield paid on the issue bonds: **interest**

The size of yield due to payment on the issue bonds in cash as per one bond: **cannot be indicated in money form**

*Interest on the bond is charged under the condition of its submission for repayment for the period starting from the beginning of the bonds placement by the issuer to the date of the application filing for the bond repayment in the amount of 1% annual of the bond face value.*

The total size of yield due to payment on the issue bonds in money form for all the bonds of the issue: **cannot be indicated as the period of repayment (yield payment) of each bond is different**

The time period established for the payment of yield on the issue bonds: **to 06.11.2003**

The form and other conditions of the payment of yield on the issue bonds: **in rubles**

Report period (year, quarter) for which the yield on the issue bonds was (is) paid: **quarter 4 of year 2003**

Total size of yield paid on all bonds of the issue for each report period for which such yield was paid:

*Quarter 1 of 2003 – 144 rubles*

*Quarter 2 of 2003 – 0 ruble*

*Quarter 3 of 2003 - 0 ruble*

*Quarter 4 of 2003 - 0 ruble*

Other data on the yield on the issuer bonds:

*The size of yield due to payment is defined by the date of each bond repayment.*

Kind of securities: **bonds**

Series: **18 - O**

Form: **registered paperless**

Other identification features of the bonds issue:

Type: **interest rate**

State registration number of the bonds issue: **№ 4-18-00137-A**

State registration date: **25.10.2002**

State registration date of the report on the results of the bonds issue: **24.01.2003**

The quantity of the issue bonds: **182 pieces**

Face value of each bond of the issue: **6 000 rubles**

The amount of the bonds issue at face value: **1 092 000 rubles**

Type of yield paid on the issue bonds: **interest**

The size of yield due to payment on the issue bonds in cash as per one bond: **cannot be indicated in money form**

*Interest on the bond is charged under the condition of its submission for repayment for the period starting from the beginning of the bonds placement by the issuer to the date of the application filing for the bond repayment in the amount of 1% annual of the bond face value.*

The total size of yield due to payment on the issue bonds in money form for all the bonds of the issue: **cannot be indicated as the period of repayment (yield payment) of each bond is different**

The time period established for the payment of yield on the issue bonds: **to 15.04.2004**

The form and other conditions of the payment of yield on the issue bonds: **in rubles**

Report period (year, quarter) for which the yield on the issue bonds was (is) paid: **quarter 1 of year 2004**

Total size of yield paid on all the bonds of the issue for each report period for which such yield was paid:

*Quarter 1 of 2003 – 0 ruble*

*Quarter 2 of 2003 – 117,7 rubles*

*Quarter 3 of 2003 - 0 ruble*

*Quarter 4 of 2003 - 0 ruble*

**Quarter 1 of 2004 – 1 105,60 rubles**

Other data on the yield on the issuer bonds:

*The size of yield due to payment is defined by the date of each bond repayment.*

Kind of securities: **bonds**

Series: **19 - O**

Form: **registered paperless**

Other identification features of the bonds issue:

Type: **interest rate**

State registration number of the bonds issue: **№ 4-19-00137-A**

State registration date: **25.10.2002**

State registration date of the report on the results of the bonds issue: **24.01.2003**

The quantity of the issue bonds: **70 pieces**

Face value of each bond of the issue: **6 000 rubles**

The amount of the bonds issue at face value: **420 000 rubles**

Type of yield paid on the issue bonds: **interest**

The size of yield due to payment on the issue bonds in cash as per one bond: **cannot be indicated in money form**

*Interest on the bond is charged under the condition of its submission for repayment for the period starting from the beginning of the bonds placement by the issuer to the date of the application filing for the bond repayment in the amount of 1% annual of the bond face value.*

The total size of yield due to payment on the issue bonds in money form for all the bonds of the issue: **cannot be indicated as the period of repayment (yield payment) of each bond is different**

The time period established for the payment of yield on the issue bonds: **to 15.04.2004**

The form and other conditions of the payment of yield on the issue bonds: **in rubles**

Report period (year, quarter) for which the yield on the issue bonds was (is) paid: **quarter 1 of year 2004**

Total size of yield paid on all the bonds of the issue for each report period for which such yield was paid:

*Quarter 1 of 2003 – 52 rubles*

*Quarter 2 of 2003 – 0 ruble*

*Quarter 3 of 2003 - 0 ruble*

*Quarter 4 of 2003 - 0 ruble*

***Quarter 1 of 2004 – 0 ruble***

Other data on the yield on the issuer bonds:

*The size of yield due to payment is defined by the date of each bond repayment.*

Kind of securities: ***bonds***

Series: ***20 - O***

Form: ***registered paperless***

Other identification features of the bonds issue:

Type: ***interest rate***

State registration number of the bonds issue: ***№ 4-20-00137-A***

State registration date: ***25.10.2002***

State registration date of the report on the results of the bonds issue: ***24.01.2003***

The quantity of the issue bonds: ***405 pieces***

Face value of each bond of the issue: ***6 000 rubles***

The amount of the bonds issue at face value: ***2 430 000 rubles***

Type of yield paid on the issue bonds: ***interest***

The size of yield due to payment on the issue bonds in cash as per one bond: ***cannot be indicated in money form***

*Interest on the bond is charged under the condition of its submission for repayment for the period starting from the beginning of the bonds placement by the issuer to the date of the application filing for the bond repayment in the amount of 1% annual of the bond face value.*

The total size of yield due to payment on the issue bonds in money form for all the bonds of the issue: ***cannot be indicated as the period of repayment (yield payment) of each bond is different***

The time period established for the payment of yield on the issue bonds: ***to 15.04.2004***

The form and other conditions of the payment of yield on the issue bonds: ***in rubles***

Report period (year, quarter) for which the yield on the issue bonds was (is) paid: ***quarter 1 of year 2004***

Total size of yield paid on all the bonds of the issue for each report period for which such yield was paid:

*Quarter 1 of 2003 – 1 144 rubles*

*Quarter 2 of 2003 – 0 ruble*

*Quarter 3 of 2003 - 0 ruble*

*Quarter 4 of 2003 - 52 rubles*

***Quarter 1 of 2004 – 0 ruble***

Other data on the yield on the issuer bonds:

*The size of yield due to payment is defined by the date of each bond repayment.*

Kind of securities: ***bonds***

Series: ***21 - O***

Form: **registered paperless**

Other identification features of the bonds issue:

Type: **interest rate**

State registration number of the bonds issue: **№ 4-21-00137-A**

State registration date: **25.10.2002**

State registration date of the report on the results of the bonds issue: **24.01.2003**

The quantity of the issue bonds: **288 pieces**

Face value of each bond of the issue: **6 000 rubles**

The amount of the bonds issue at face value: **1 728 000 rubles**

Type of yield paid on the issue bonds: **interest**

The size of yield due to payment on the issue bonds in cash as per one bond: **cannot be indicated in money form**

*Interest on the bond is charged under the condition of its submission for repayment for the period starting from the beginning of the bonds placement by the issuer to the date of the application filing for the bond repayment in the amount of 1% annual of the bond face value.*

The total size of yield due to payment on the issue bonds in money form for all the bonds of the issue: **cannot be indicated as the period of repayment (yield payment) of each bond is different**

The time period established for the payment of yield on the issue bonds: **to 15.04.2004**

The form and other conditions of the payment of yield on the issue bonds: **in rubles**

Report period (year, quarter) for which the yield on the issue bonds was (is) paid: **quarter 1 of year 2004**

Total size of yield paid on all the bonds of the issue for each report period for which such yield was paid:

*Quarter 1 of 2003 – 5 441,34 rubles*

*Quarter 2 of 2003 – 0 ruble*

*Quarter 3 of 2003 - 0 ruble*

*Quarter 4 of 2003 - 1 701,93 rubles*

*Quarter 1 of 2004 – 0 ruble*

Other data on the yield on the issuer bonds:

*The size of yield due to payment is defined by the date of each bond repayment.*

Kind of securities: **bonds**

Series: **22 - O**

Form: **registered paperless**

Other identification features of the bonds issue:

Type: **interest rate**

State registration number of the bonds issue: **№ 4-22-00137-A**

State registration date: **25.10.2002**

State registration date of the report on the results of the bonds issue: **24.01.2003**

The quantity of the issue bonds: **417 pieces**

Face value of each bond of the issue: **6 000 rubles**

The amount of the bonds issue at face value: **2 502 000 rubles**

Type of yield paid on the issue bonds: **interest**

The size of yield due to payment on the issue bonds in cash as per one bond: **cannot be indicated in money form**

*Interest on the bond is charged under the condition of its submission for repayment for the period starting from the beginning of the bonds placement by the issuer to the date of the application filing for the bond repayment in the amount of 1% annual of the bond face value.*

The total size of yield due to payment on the issue bonds in money form for all the bonds of the issue: **cannot be indicated as the period of repayment (yield payment) of each bond is different**

The time period established for the payment of yield on the issue bonds: **to 15.04.2004**

The form and other conditions of the payment of yield on the issue bonds: **in rubles**

Report period (year, quarter) for which the yield on the issue bonds was (is) paid: **quarter 1 of year 2004**

Total size of yield paid on all the bonds of the issue for each report period for which such yield was paid:

*Quarter 1 of 2003 – 44,19 rubles*

*Quarter 2 of 2003 – 69,37 rubles*

*Quarter 3 of 2003 - 0 ruble*

*Quarter 4 of 2003 - 74,37 rubles*

*Quarter 1 of 2004 – 0 ruble*

Other data on the yield on the issuer bonds:

*The size of yield due to payment is defined by the date of each bond repayment.*

Kind of securities: **bonds**

Series: **24 - O**

Form: **registered paperless**

Other identification features of the bonds issue:

Type: **interest rate**

State registration number of the bonds issue: **№ 4-24-00137-A**

State registration date: **25.10.2002**

State registration date of the report on the results of the bonds issue: **24.01.2003**

The quantity of the issue bonds: **500 pieces**

Face value of each bond of the issue: **6 000 rubles**

The amount of the bonds issue at face value: **3 000 000 rubles**

Type of yield paid on the issue bonds: **interest**

The size of yield due to payment on the issue bonds in cash as per one bond: **cannot be indicated in money form**

*Interest on the bond is charged under the condition of its submission for repayment for the period starting from the beginning of the bonds placement by the issuer to the date of the application filing for the bond repayment in the amount of 1% annual of the bond face value.*

The total size of yield due to payment on the issue bonds in money form for all the bonds of the issue: **cannot be indicated as the period of repayment (yield payment) of each bond is different**

The time period established for the payment of yield on the issue bonds: **to 15.04.2004**

The form and other conditions of the payment of yield on the issue bonds: **in rubles**

Report period (year, quarter) for which the yield on the issue bonds was (is) paid: **quarter 1 of**

**year 2004**

Total size of yield paid on all the bonds of the issue for each report period for which such yield was paid:

*Quarter 1 of 2003 – 364,38 rubles*

*Quarter 2 of 2003 – 109,13 rubles*

*Quarter 3 of 2003 - 0 ruble*

*Quarter 4 of 2003 - 0 ruble*

***Quarter 1 of 2004 – 0 ruble***

Other data on the yield on the issuer bonds:

*The size of yield due to payment is defined by the date of each bond repayment.*

Kind of securities: **bonds**

Series: **25 - O**

Form: **registered paperless**

Other identification features of the bonds issue:

Type: **interest rate**

State registration number of the bonds issue: **№ 4-25-00137-A**

State registration date: **25.10.2002**

State registration date of the report on the results of the bonds issue: **24.01.2003**

The quantity of the issue bonds: **180 pieces**

Face value of each bond of the issue: **6 000 rubles**

The amount of the bonds issue at face value: **1 080 000 rubles**

Type of yield paid on the issue bonds: **interest**

The size of yield due to payment on the issue bonds in cash as per one bond: **cannot be indicated in money form**

*Interest on the bond is charged under the condition of its submission for repayment for the period starting from the beginning of the bonds placement by the issuer to the date of the application filing for the bond repayment in the amount of 1% annual of the bond face value.*

The total size of yield due to payment on the issue bonds in money form for all the bonds of the issue: **cannot be indicated as the period of repayment (yield payment) of each bond is different**

The time period established for the payment of yield on the issue bonds: **to 15.04.2004**

The form and other conditions of the payment of yield on the issue bonds: **in rubles**

Report period (year, quarter) for which the yield on the issue bonds was (is) paid: **quarter 1 of year 2004**

Total size of yield paid on all the bonds of the issue for each report period for which such yield was paid:

*Quarter 1 of 2003 – 92,54 rubles*

*Quarter 2 of 2003 – 0 ruble*

*Quarter 3 of 2003 - 0 ruble*

*Quarter 4 of 2003 - 0 ruble*

***Quarter 1 of 2004 – 0 ruble***

Other data on the yield on the issuer bonds:

*The size of yield due to payment is defined by the date of each bond repayment.*

Kind of securities: **bonds**

Series: **1 - C**

Form: **registered paperless**

Other identification features of the bonds issue:

Type: **interest rate**

State registration number of the bonds issue: **№ 4-27-00137-A**

State registration date: **25.10.2002**

State registration date of the report on the results of the bonds issue: **24.01.2003**

The quantity of the issue bonds: **143 440 pieces**

Face value of each bond of the issue: **100 rubles**

The amount of the bonds issue at face value: **14 344 000 rubles**

Type of yield paid on the issue bonds: **interest**

The size of yield which was due to payment on the issue bonds in money form as per one bond: **1 ruble per year**

The total size of yield which was due to payment on the issue bonds in money form for all the bonds of the issue: **663 632 rubles 42 kopecks**

The time period established for the payment of yield on the issue bonds:

**From 30.06.2003 to 30.06.2005**

The form and other conditions of the payment of yield on the issue bonds: **cash, non-cash. The payment is made on the basis of the bonds owner application within 30 days since the date of the application filing.**

Report period (year, quarter) for which the yield on the issue bonds was (is) paid: **quarter 1 of 2004**

Total size of yield paid on all the bonds of the issue for each report period for which such yield was paid:

**Quarter 3 of 2003 - 34 619,1 rubles**

**Quarter 4 of 2003 - 19 427,85 rubles**

**Quarter 1 of 2004 - 34 472,83 rubles**

Other data on the yield on the issue bonds: **The payment of yield on the issue bonds is made by the issuer since 30.06.2003 – the date of starting the bonds repayment.**

Kind of securities: **bonds**

Series: **1 - Y**

Form: **registered paperless**

Other identification features of the bonds issue:

Type: **interest rate**

State registration number of the bonds issue: **№ 4-33-00137-A**

State registration date: **25.10.2002**

State registration date of the report on the results of the bonds issue: **24.01.2003**

The quantity of the issue bonds: **18 246 pieces**

Face value of each bond of the issue: **100 rubles**

The amount of the bonds issue at face value: **1 824 600 rubles**

Type of yield paid on the issue bonds: **interest**

The size of yield which was due to payment on the issue bonds in money form as per one bond: **0,1 ruble**

The total size of yield which was due to payment on the issue bonds in money form for all the bonds of the issue: **1824,6 rubles**

The time period established for the payment of yield on the issue bonds:

**The date of the repayment start: 29.06.2003**

**The date of the repayment end: 29.06.2004**

The form and other conditions of the payment of yield on the issue bonds: **in rubles**

Report period (year, quarter) for which the yield on the issue bonds was (is) paid: **quarter 1 of 2004**

Total size of yield paid on all the bonds of the issue for each report period for which such yield was paid:

*Quarter 1 of 2003 – 0 ruble*

*Quarter 2 of 2003 – 0 ruble*

*Quarter 3 of 2003 - 39,7 rubles*

*Quarter 4 of 2003 - 1 277,4 rubles*

**Quarter 1 of 2004 - 16,40 rubles**

Other data on the yield on the issue bonds: *none*

## **8.10. Other data**

On March 11, 2004 (minutes № 30) the issuer's Board of directors approved the internal document setting the rules of the issuer's corporate governance – the “Code of corporate governance of OJSC “VolgaTelecom”.

There are no other data about the issuer and its securities as stipulated by Federal law “On securities market” or other federal laws.



**OJSC “VOLGATELECOM”**

**APPENDIX TO  
QUARTERLY REPORT OF THE ISSUER OF ISSUING SECURITIES  
FOR QUARTER I OF YEAR 2004**

*Appendix to item 1.2.*      **Data on the issuer’s bank accounts.**

| № | Full and abbreviated brand name of the bank   | TIN of credit organization | Account №            | Account’s type    | BIC of credit organization | Correspondent account № of credit organization | The bank’s division where the account is established (with indication of full requisites)                                       | Number and date of conclusion of contract of bank’s account | Date of the account’s opening |
|---|---|----------------------------|----------------------|-------------------|----------------------------|--|---|---|-------------------------------|
| 1 | 2   | 3                          | 4                    | 5                 | 6                          | 7  | 8   | 9   | 10                            |
| 1 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893                 | 40702810442020001796 | settlement        | 42202603                   | 30101810900000000603                           | Operational Department of Volgo-Vyatskiy bank of RF SB in Nizhny Novgorod city, 603005, Oktayabrskaya str., 35                  | №09/03, 13.01.2003  | 13.01.2003                    |
| 2 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893                 | 40702810642020400003 | business-account  | 42202603                   | 30101810900000000603                           | Operational Department of Volgo-Vyatskiy bank of RF SB in Nizhny Novgorod city, 603005, Oktayabrskaya str., 36                  | №01/02, 18.03.2003  | 18.03.2003                    |
| 3 | Closed Joint Stock Company “International Moscow’s Bank”, CJSC “International Moscow’s Bank”                      | 7710030411                 | 40702810200010369713 | settlement        | 44525545                   | 30101810300000000545                           | Representation office of CJSC “International Moscow’s Bank” in Nizhny Novgorod city, 603155, Nizhny Novgorod, Semashko str., 12 | No number of 18.07.2003                                     | 18.07.2003                    |
| 4 | Closed Joint Stock Company “International Moscow’s Bank”, CJSC “International Moscow’s Bank”                      | 7710030411                 | 40702840800010369714 | Currency, current | 44525545                   | 30101810300000000545                           | Representation office of CJSC “International Moscow’s Bank” in Nizhny Novgorod city, 603155, Nizhny Novgorod, Semashko str., 13 | No number of 18.07.2003                                     | 18.07.2003                    |

|    |  |            |                      |                                 |          |                      |   |                         |            |
|----|--|------------|----------------------|---------------------------------|----------|----------------------|---|-------------------------|------------|
| 5  | Closed Joint Stock Company "International Moscow's Bank", CJSC "International Moscow's Bank" | 7710030411 | 40702840400010369716 | Special, transit, currency      | 44525545 | 30101810300000000545 | Representation office of CJSC "International Moscow's Bank" in Nizhny Novgorod city, 603155, Nizhny Novgorod, Semashko str., 14 | No number of 18.07.2003 | 18.07.2003 |
| 6  | Closed Joint Stock Company "International Moscow's Bank", CJSC "International Moscow's Bank" | 7710030411 | 40702840100010369715 | Transit, currency               | 44525545 | 30101810300000000545 | Representation office of CJSC "International Moscow's Bank" in Nizhny Novgorod city, 603155, Nizhny Novgorod, Semashko str., 15 | No number of 18.07.2003 | 18.07.2003 |
| 7  | Open Joint Stock Company "Alfa-Bank", OJSC "Alfa-Bank"                                       | 7728168971 | 40702810500010002376 | settlement                      | 42202824 | 30101810200000000824 | Nizhny Novgorod branch of OJSC "Alfa-Bank", 603005, Piskunov str., 45   | No number of 25.07.2003 | 25.07.2003 |
| 8  | Open Joint Stock Company "Bank of foreign trade", OJSC "Vneshtorgbank"                       | 7702070139 | 40702810924000011872 | Settlement                      | 42202837 | 30101810200000000837 | Nizhny Novgorod branch of OJSC "Vneshtorgbank", 603950, GSP 78, Reshetnikovskaya str., 4  | № 1872, 30.09.2003      | 30.09.2003 |
| 9  | Open Joint Stock Company "Bank of foreign trade", OJSC "Vneshtorgbank"                       | 7702070139 | 40702840224000011872 | Current, currency US\$          | 42202837 | 30101810200000000837 | Nizhny Novgorod branch of OJSC "Vneshtorgbank", 603950, GSP 78, Reshetnikovskaya str., 4  | № 1872, 02.02.2004      | 02.02.2004 |
| 10 | Open Joint Stock Company "Bank of foreign trade", OJSC "Vneshtorgbank"                       | 7702070139 | 40702840224000011872 | Current, currency Euro          | 42202837 | 30101810200000000837 | Nizhny Novgorod branch of OJSC "Vneshtorgbank", 603950, GSP 78, Reshetnikovskaya str., 4  | № 1872, 02.02.2004      | 02.02.2004 |
| 11 | Open Joint Stock Company "Bank of foreign trade", OJSC "Vneshtorgbank"                       | 7702070139 | 40702840124000001872 | Special, transit, currency US\$ | 42202837 | 30101810200000000837 | Nizhny Novgorod branch of OJSC "Vneshtorgbank", 603950, GSP 78, Reshetnikovskaya str., 4  | № 1872, 02.02.2004      | 02.02.2004 |
| 12 | Open Joint Stock Company "Bank of foreign trade", OJSC "Vneshtorgbank"                       | 7702070139 | 40702840324000021872 | Transit, currency US\$          | 42202837 | 30101810200000000837 | Nizhny Novgorod branch of OJSC "Vneshtorgbank", 603950, GSP 78, Reshetnikovskaya str., 4  | № 1872, 02.02.2004      | 02.02.2004 |
| 13 | Open Joint Stock Company "Bank of foreign trade", OJSC "Vneshtorgbank"                       | 7702070139 | 40702978724000001872 | Special, transit, currency Euro | 42202837 | 30101810200000000837 | Nizhny Novgorod branch of OJSC "Vneshtorgbank", 603950, GSP 78, Reshetnikovskaya str., 4  | № 1872, 02.02.2004      | 02.02.2004 |

|    |   |            |                      |                                       |          |                      |  |                                      |                |
|----|---|------------|----------------------|---------------------------------------|----------|----------------------|--|--------------------------------------|----------------|
| 14 | Open Joint Stock Company "Bank of foreign trade", OJSC "Vneshtorgbank"  | 7702070139 | 40702978924000021872 | Transit,<br>currency Euro             | 42202837 | 30101810200000000837 | Nizhny Novgorod branch of OJSC "Vneshtorgbank", 603950, GSP 78, Reshetnikovskaya str., 4                       | № 1872,<br>02.02.20<br>04            | 02.02.<br>2004 |
| 15 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810142020002011 | Settlement                            | 42202603 | 30101810900000000603 | Operational Department of Volgo-Vyatskiy bank of RF SB in Nizhny Novgorod city, 603005, Oktayabrskaya str., 35 | № 27/03,<br>24.02.20<br>04           | 24.02.<br>2004 |
| 16 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702840742020000276 | Current,<br>currency US\$             | 42202603 | 30101810900000000603 | Operational Department of Volgo-Vyatskiy bank of RF SB in Nizhny Novgorod city, 603005, Oktayabrskaya str., 36 | №<br>27/03-<br>01,<br>24.02.20<br>04 | 24.02.<br>2004 |
| 17 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702978342020000276 | Current,<br>currency Euro             | 42202603 | 30101810900000000603 | Operational Department of Volgo-Vyatskiy bank of RF SB in Nizhny Novgorod city, 603005, Oktayabrskaya str.,37  | №<br>27/03-<br>01,<br>24.02.20<br>04 | 24.02.<br>2004 |
| 18 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702840542020200276 | Transit,<br>currency US\$             | 42202603 | 30101810900000000603 | Operational Department of Volgo-Vyatskiy bank of RF SB in Nizhny Novgorod city, 603005, Oktayabrskaya str., 38 | №<br>27/03-<br>01,<br>24.02.20<br>04 | 24.02.<br>2004 |
| 19 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702978142020200276 | Transit,<br>currency Euro             | 42202603 | 30101810900000000603 | Operational Department of Volgo-Vyatskiy bank of RF SB in Nizhny Novgorod city, 603005, Oktayabrskaya str., 39 | №<br>27/03-<br>01,<br>24.02.20<br>04 | 24.02.<br>2004 |
| 20 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702840442020300276 | Special,<br>transit,<br>currency US\$ | 42202603 | 30101810900000000603 | Operational Department of Volgo-Vyatskiy bank of RF SB in Nizhny Novgorod city, 603005, Oktayabrskaya str., 40 | №<br>27/03-<br>01,<br>24.02.20<br>04 | 24.02.<br>2004 |
| 21 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702978042020300276 | Special,<br>transit,<br>currency Euro | 42202603 | 30101810900000000603 | Operational Department of Volgo-Vyatskiy bank of RF SB in Nizhny Novgorod city, 603005, Oktayabrskaya str., 41 | №<br>27/03-<br>01,<br>24.02.20<br>04 | 24.02.<br>2004 |
| 22 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810027020100768 | Receipts                              | 43304609 | 30101810500000000609 | Kirov's Branch of Savings Bank (BSB) № 8612 Kirov city, Derendyaev str.,25                                     | №4312 ,<br>10.02.20<br>03            | 01.12.<br>2002 |

|    |   |            |                      |          |          |                      |   |                          |             |
|----|---|------------|----------------------|----------|----------|----------------------|---|--------------------------|-------------|
| 23 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810627170100005 | Receipts | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, settlement Bogorodskoe, May 1-st str., 6   | No number of 30.10.19 97 | 01.12. 2002 |
| 24 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810427350100038 | Receipts | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, settlement Zuevka, Opalev str.,38          | No number of 30.10.19 97 | 01.12. 2002 |
| 25 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810527180100001 | Receipts | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, settlement Nema, Mira str.,37              | No number of 30.10.19 97 | 01.12. 2002 |
| 26 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810227220100012 | Receipts | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, settlement Uni, Lenin str.,6               | No number of 30.10.19 97 | 01.12. 2002 |
| 27 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810627310100302 | Receipts | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, Kirovo-Chepetsk town, Dzerzhinskiy str., 6 | No number of 30.10.19 97 | 01.12. 2002 |
| 28 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810227360100011 | Receipts | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, settlement Falenki, Svobody str.,79        | No number of 30.10.19 97 | 01.12. 2002 |
| 29 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810727290100092 | Receipts | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, Kotelnich town, Sovietskaya str.,96        | No number of 30.10.19 97 | 01.12. 2002 |
| 30 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810027030100004 | Receipts | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, settlement Arbazh, Zelenaya str., 2        | No number of 30.10.19 97 | 01.12. 2002 |
| 31 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810727330100020 | Receipts | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, settlement Leninskoe, Gagarin str., 69     | No number of 30.10.19 97 | 01.12. 2002 |

|    |   |            |                      |          |          |                      |   |                          |             |
|----|---|------------|----------------------|----------|----------|----------------------|---|--------------------------|-------------|
| 32 | Volgo-Vyatskyi Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskyi bank of RF SB | 7707083893 | 40702810527440100071 | Receipts | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, Omutninsk town, Volodarskyi str.,51        | No number of 30.10.19 97 | 01.12. 2002 |
| 33 | Volgo-Vyatskyi Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskyi bank of RF SB | 7707083893 | 40702810127450100021 | Receipts | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, settlement Afanasievo, Sovietskaya str.,11 | No number of 30.10.19 97 | 01.12. 2002 |
| 34 | Volgo-Vyatskyi Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskyi bank of RF SB | 7707083893 | 40702810327460100099 | Receipts | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, settlement Kirs, Kirov str., 8             | No number of 30.10.19 97 | 01.12. 2002 |
| 35 | Volgo-Vyatskyi Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskyi bank of RF SB | 7707083893 | 40702810227020102498 | Receipts | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov city, Derendayev str.,25                             | No number of 30.10.19 97 | 01.12. 2002 |
| 36 | Volgo-Vyatskyi Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskyi bank of RF SB | 7707083893 | 40702810627380100008 | Receipts | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, Belaya Kholunitsa town, Glyzin str.,2      | No number of 30.10.19 97 | 01.12. 2002 |
| 37 | Volgo-Vyatskyi Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskyi bank of RF SB | 7707083893 | 40702810127390100013 | Receipts | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, Luza town, Pushkin str.,12                 | No number of 30.10.19 97 | 01.12. 2002 |
| 38 | Volgo-Vyatskyi Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskyi bank of RF SB | 7707083893 | 40702810327040100011 | Receipts | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, settlement Murashi, Pugachev str.,2        | No number of 30.10.19 97 | 01.12. 2002 |
| 39 | Volgo-Vyatskyi Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskyi bank of RF SB | 7707083893 | 40702810327370100011 | Receipts | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, settlement Nagorsk, Leushin str.,17        | No number of 30.10.19 97 | 01.12. 2002 |
| 40 | Volgo-Vyatskyi Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskyi bank of RF SB | 7707083893 | 40702810227420100016 | Receipts | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, settlement Oparino, R.Luxemburg str., 10   | No number of 30.10.19 97 | 01.12. 2002 |

|    |   |            |                      |          |          |                      |  |                          |             |
|----|---|------------|----------------------|----------|----------|----------------------|--|--------------------------|-------------|
| 41 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810427430100071 | Receipts | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, settlement Podosinovets, Sovietskaya str.,27      | No number of 30.10.19 97 | 01.12. 2002 |
| 42 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810627260100025 | Receipts | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, Nolinsk town, Kommuny str.,1                      | No number of 30.10.19 97 | 01.12. 2002 |
| 43 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810127340100063 | Receipts | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, Slobodskoi town, S.Khalturin str., 12             | No number of 30.10.19 97 | 01.12. 2002 |
| 44 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810427020102641 | Receipts | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, settlement Darovskoe, Naberezhnaya str., 7        | №4169 , 30.09.20 02      | 01.12. 2002 |
| 45 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810427410100004 | Receipts | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, settlement Verkhoshizhemie, Komsomolskaya str., 2 | No number of 30.10.19 97 | 01.12. 2002 |
| 46 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810427210100013 | Receipts | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, settlement Orichi, K.Marx str., 14                | No number of 30.10.19 97 | 01.12. 2002 |
| 47 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810627400100018 | Receipts | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, Orlov town, Lenin str., 50                        | No number of 30.10.19 97 | 01.12. 2002 |
| 48 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810327250100005 | Receipts | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, settlement Yuriaya, Lenin str., 21                | No number of 30.10.19 97 | 01.12. 2002 |
| 49 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810627270100015 | Receipts | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, settlement Kumeny, Lesnaya str., 3-a              | No number of 30.10.19 97 | 01.12. 2002 |

|    |   |            |                      |          |          |                      |   |                          |             |
|----|---|------------|----------------------|----------|----------|----------------------|---|--------------------------|-------------|
| 50 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810727160100012 | Receipts | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, settlement Suna, Kolkhoznaya str., 2       | No number of 30.10.19 97 | 01.12. 2002 |
| 51 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810927230100072 | Receipts | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, Vayatskie Polayany town, Uritskiy str., 55 | No number of 30.10.19 97 | 01.12. 2002 |
| 52 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810327200100013 | Receipts | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, settlement Kilmez, Zelenaya str., 17-a     | No number of 30.10.19 97 | 01.12. 2002 |
| 53 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810227140100024 | Receipts | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, Malmyzh town, Uritskiy str.,3              | No number of 30.10.19 97 | 01.12. 2002 |
| 54 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810827190100115 | Receipts | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, Urzhum town, Sovietskaya str., 17          | No number of 30.10.19 97 | 01.12. 2002 |
| 55 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810827150100016 | Receipts | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, settlement Lebayazhie, Kirov str.,19       | No number of 30.10.19 97 | 01.12. 2002 |
| 56 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810427070100020 | Receipts | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, Sovietsk town, Lenin str.,29               | No number of 30.10.19 97 | 01.12. 2002 |
| 57 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810427020100008 | Receipts | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, settlement Kiknur, Sovietskaya str., 40    | No number of 30.10.19 97 | 01.12. 2002 |
| 58 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810627120100013 | Receipts | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, settlement Sanchursk, R.Luxemburg str., 16 | No number of 30.10.19 97 | 01.12. 2002 |

|    |   |            |                      |          |          |                      |   |                          |             |
|----|---|------------|----------------------|----------|----------|----------------------|---|--------------------------|-------------|
| 59 | Volgo-Vyatskyi Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskyi bank of RF SB | 7707083893 | 40702810627080100001 | Receipts | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, Yaransk town, Lenin str., 40-a             | No number of 30.10.19 97 | 01.12. 2002 |
| 60 | Volgo-Vyatskyi Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskyi bank of RF SB | 7707083893 | 40702810927090100005 | Receipts | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, settlement Pizhanka, Sovietskaya str., 53  | No number of 30.10.19 97 | 01.12. 2002 |
| 61 | Volgo-Vyatskyi Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskyi bank of RF SB | 7707083893 | 40702810327300100010 | Receipts | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, settlement Tuzha, Kolkhoznaya str., 19     | No number of 30.10.19 97 | 01.12. 2002 |
| 62 | Volgo-Vyatskyi Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskyi bank of RF SB | 7707083893 | 40702810127020102640 | Receipts | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, Kirovo-Chepetsk town, Dzerzhinskiy str., 6 | №4168 , 30.09.20 02      | 01.12. 2002 |
| 63 | Volgo-Vyatskyi Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskyi bank of RF SB | 7707083893 | 40702810727010102642 | Receipts | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, settlement Svecha, K.Marx str., 8          | №4170 , 30.09.20 02      | 01.12. 2002 |
| 64 | Volgo-Vyatskyi Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskyi bank of RF SB | 7707083893 | 40702810127020102637 | Receipts | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov city, Derendyaev str., 25                            | №4165 , 30.09.20 03      | 01.12. 2002 |
| 65 | Volgo-Vyatskyi Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskyi bank of RF SB | 7707083893 | 40702810427020102638 | Receipts | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov city, Derendyaev str., 25                            | №4166 , 30.09.20 02      | 01.12. 2002 |
| 66 | Volgo-Vyatskyi Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskyi bank of RF SB | 7707083893 | 40702810727020102639 | Receipts | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov city, Derendyaev str., 25                            | №4167 , 30.09.20 02      | 01.12. 2002 |
| 67 | Volgo-Vyatskyi Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskyi bank of RF SB | 7707083893 | 40702810927020102633 | Receipts | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov city, Derendyaev str., 25                            | №4161 , 30.09.20 02      | 01.12. 2002 |



|    |   |            |                      |          |          |                      |   |                         |            |
|----|---|------------|----------------------|----------|----------|----------------------|---|-------------------------|------------|
| 68 | Volgo-Vyatskyi Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskyi bank of RF SB | 7707083893 | 40702810227020102634 | Receipts | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov city, Derendyaev str., 25                            | №4162 , 30.09.2002      | 01.12.2002 |
| 69 | Volgo-Vyatskyi Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskyi bank of RF SB | 7707083893 | 40702810027020102656 | Receipts | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov city, Derendyaev str., 25                            | №4179 , 09.10.2002      | 01.12.2002 |
| 70 | Volgo-Vyatskyi Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskyi bank of RF SB | 7707083893 | 40702810027020102643 | Receipts | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov city, Derendyaev str., 25                            | №4170 , 30.09.2002      | 01.12.2002 |
| 71 | Volgo-Vyatskyi Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskyi bank of RF SB | 7707083893 | 40702810327170100046 | expense  | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, settlement Bogorodskoe, May 1-st str., 6   | №14 , 30.07.2001        | 01.12.2002 |
| 72 | Volgo-Vyatskyi Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskyi bank of RF SB | 7707083893 | 40702810127350100105 | expense  | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, settlement Zuevka, Opalev str.,38          | No number of 25.07.2001 | 01.12.2002 |
| 73 | Volgo-Vyatskyi Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskyi bank of RF SB | 7707083893 | 40702810127180100003 | expense  | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, settlement Nema, Mira str.,37              | №146 , 29.11.2002       | 01.12.2002 |
| 74 | Volgo-Vyatskyi Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskyi bank of RF SB | 7707083893 | 40702810427220100087 | expense  | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, settlement Uni, Lenin str.,6               | №27 , 02.12.2002        | 01.12.2002 |
| 75 | Volgo-Vyatskyi Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskyi bank of RF SB | 7707083893 | 40702810727310100859 | expense  | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, Kirovo-Chepetsk town, Dzerzhinskyi str., 6 | 40702/859 , 17.07.2002  | 01.12.2002 |
| 76 | Volgo-Vyatskyi Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskyi bank of RF SB | 7707083893 | 40702810527360100012 | expense  | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, settlement Falenki, Svobody str.,79        | 360 , 02.12.2002        | 01.12.2002 |
| 77 | Volgo-Vyatskyi Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskyi bank of RF SB | 7707083893 | 40702810927290100067 | expense  | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, Kotelnich town, Sovietskaya str., 96       | 40702-092 , 02.12.2002  | 01.12.2002 |

|    |   |            |                      |         |          |                      |   |                        |            |
|----|---|------------|----------------------|---------|----------|----------------------|---|------------------------|------------|
| 78 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810527030100009 | expense | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, settlement Arbazh, Zelenaya str., 2        | No number              | 01.12.2002 |
| 79 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810627330100133 | expense | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, settlement Leninskoe, Gagarin str., 69     | №20 , 01.04.1999       | 01.12.2002 |
| 80 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810427440100074 | expense | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, Omutninsk town, Volodarskiy str.,51        | №40702-74, 02.12.2002  | 01.12.2002 |
| 81 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810127450100022 | expense | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, settlement Afanasievo, Sovietskaya str.,11 | №231 , 02.12.2002      | 01.12.2002 |
| 82 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810827460100104 | expense | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, settlement Kirs, Kirov str., 8             | №16-10/74 , 05.02.2003 | 01.12.2002 |
| 83 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810427020102492 | expense | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov city, Derendyaev str., 25                            | №4021 , 01.04.2002     | 01.12.2002 |
| 84 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810527380100001 | expense | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, Belaya Kholunitsa town, Glyzin str.,2      | №77 , 12.01.2000       | 01.12.2002 |
| 85 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810427390100014 | expense | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, Luza town, Pushkin str.,12                 | №26 , 12.03.1998       | 01.12.2002 |
| 86 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810627040100012 | expense | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, settlement Murashi, Pugachev str.,2        | №12 , 27.02.2003       | 01.12.2002 |
| 87 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810027370100010 | expense | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, settlement Nagorsk, Leushin str.,17        | №276 , 03.12.2002      | 01.12.2002 |

|    |   |            |                      |         |          |                      |   |                                      |                |
|----|---|------------|----------------------|---------|----------|----------------------|---|--------------------------------------|----------------|
| 88 | Volgo-Vyatskyi Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskyi bank of RF SB | 7707083893 | 40702810527420100017 | expense | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, settlement Oparino, R.Luxemburg str., 10           | №17 ,<br>19.11.20<br>01              | 01.12.<br>2002 |
| 89 | Volgo-Vyatskyi Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskyi bank of RF SB | 7707083893 | 40702810727430100072 | expense | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, settlement Podosinovets, Sovietskaya str.,27       | №2 ,<br>11.04.20<br>03               | 01.12.<br>2002 |
| 90 | Volgo-Vyatskyi Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskyi bank of RF SB | 7707083893 | 40702810927260100026 | expense | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, Nolinsk town, Kommunny str.,1                      | №2122 ,<br>03.12.20<br>02            | 01.12.<br>2002 |
| 91 | Volgo-Vyatskyi Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskyi bank of RF SB | 7707083893 | 40702810827340100062 | expense | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, Slobodskoi town, S.Khalturin str., 12              | №796 ,<br>29.01.20<br>03             | 01.12.<br>2002 |
| 92 | Volgo-Vyatskyi Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskyi bank of RF SB | 7707083893 | 40702810427130100025 | expense | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, settlement Darovskoe, Naberezhnaya str., 7         | No<br>number<br>of<br>23.09.19<br>99 | 01.12.<br>2002 |
| 93 | Volgo-Vyatskyi Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskyi bank of RF SB | 7707083893 | 40702810927410100009 | expense | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, settlement Verkhoshizhemiye, Komsomolskaya str., 2 | No<br>number<br>of<br>01.08.20<br>02 | 01.12.<br>2002 |
| 94 | Volgo-Vyatskyi Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskyi bank of RF SB | 7707083893 | 40702810527210100007 | expense | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, settlement Orichi, K.Marx str., 14                 | No<br>number<br>of<br>26.11.20<br>01 | 01.12.<br>2002 |
| 95 | Volgo-Vyatskyi Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskyi bank of RF SB | 7707083893 | 40702810927400100019 | expense | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, Orlov town, Lenin str., 50                         | No<br>number<br>of<br>05.01.20<br>02 | 01.12.<br>2002 |
| 96 | Volgo-Vyatskyi Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskyi bank of RF SB | 7707083893 | 40702810227250100082 | expense | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, settlement Yuriaya, Lenin str., 21                 | №276 ,<br>09.06.20<br>01             | 01.12.<br>2002 |

|     |   |            |                      |         |          |                      |   |                                     |            |
|-----|---|------------|----------------------|---------|----------|----------------------|---|-------------------------------------|------------|
| 97  | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810327270100014 | expense | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, settlement Kumeny, Lesnaya str., 3-a       | No number of 05.01.2002             | 01.12.2002 |
| 98  | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810427160100011 | expense | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, settlement Suna, Kolkhoznaya str., 2       | №22, 19.06.2002                     | 01.12.2002 |
| 99  | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810327230100038 | expense | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, Vayatskie Polayany town, Uritskiy str., 55 | №40702-038, 04.01.2003              | 01.12.2002 |
| 100 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810027200100012 | expense | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, settlement Kilmez, Zelenaya str., 17-a     | №2, 15.04.2003                      | 01.12.2002 |
| 101 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810927140100094 | expense | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, Malmyzh town, Uritskiy str.,3              | №10, 15.04.2003                     | 01.12.2002 |
| 102 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810427190100104 | expense | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, Urzhum town, Sovietskaya str., 17          | №10, 10.01.2003                     | 01.12.2002 |
| 103 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810827070100028 | expense | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, Sovietsk town, Lenin str., 29              | No number of 30.10.1997             | 01.12.2002 |
| 104 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810727050100009 | expense | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, settlement Kiknur, Sovietskaya str., 40    | Cooperation agreement of 22.11.2002 | 01.12.2002 |
| 105 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810927120100014 | expense | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, settlement Sanchursk, R.Luxemburg str., 16 | Cooperation agreement of 22.11.2002 | 01.12.2002 |

|     |   |            |                      |         |          |                      |   |   |                |
|-----|---|------------|----------------------|---------|----------|----------------------|---|---|----------------|
| 106 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810827080100212 | expense | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, Yaransk town, Lenin str., 40-a           | №408 ,<br>19.12.20<br>02                              | 01.12.<br>2002 |
| 107 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810027090100002 | expense | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, settlement Pizhanka, Sovietskaya str.,53 | Cooperat<br>ion<br>agreeme<br>nt of<br>22.11.20<br>02 | 01.12.<br>2002 |
| 108 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810627300100011 | expense | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, settlement Tuzha, Kolkhoznaya str., 19   | №98 ,<br>20.03.19<br>98                               | 01.12.<br>2002 |
| 109 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810327280100045 | expense | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov's oblast, settlement Svecha, K.Marx str., 8        | No<br>number<br>of<br>23.10.19<br>99                  | 01.12.<br>2002 |
| 110 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810127020102705 | expense | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov city, Derendayaev str., 25                         | 4231 ,<br>29.11.20<br>02                              | 01.12.<br>2002 |
| 111 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810827020102704 | expense | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov city, Derendayaev str., 25                         | No<br>number<br>of<br>02.12.20<br>02                  | 01.12.<br>2002 |
| 112 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810727020102707 | expense | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov city, Derendayaev str., 25                         | 4229 ,<br>29.11.20<br>02                              | 01.12.<br>2002 |
| 113 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810727020102706 | expense | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov city, Derendayaev str., 25                         | 4230 ,<br>29.11.20<br>02                              | 01.12.<br>2002 |
| 114 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810027010102708 | expense | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov city, Derendayaev str., 25                         | 4233 ,<br>2.12.200<br>2                               | 01.12.<br>2002 |

|     |   |            |                      |                      |           |                      |  |                                      |                |
|-----|---|------------|----------------------|----------------------|-----------|----------------------|--|--------------------------------------|----------------|
| 115 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810927020102675 | expense              | 43304609  | 30101810500000000609 | Kirov's BSB № 8612 Kirov city, Derendayev str., 25                         | 4196 ,<br>25.10.20<br>02             | 01.12.<br>2002 |
| 116 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810727020102710 | expense              | 43304609  | 30101810500000000609 | Kirov's BSB № 8612 Kirov city, Derendayev str., 25                         | №4236 ,<br>03.12.20<br>02            | 01.12.<br>2002 |
| 117 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810927020102989 | expense              | 43304609  | 30101810500000000609 | Kirov's BSB № 8612 Kirov city, Derendayev str., 25                         | №4585,<br>13.02.20<br>04             | 01.03.<br>2004 |
| 118 | Joint Stock Commercial Bank "Vyatka-bank", JSCB "Vyatka-bank"   | 4346001485 | 40702810700005651179 | Receipts             | 434501001 | 30101810300000000728 | JSCB "Vyatka-bank", Kirov city, Engels str., 4                             | No<br>number<br>of<br>07.02.20<br>00 | 01.12.<br>2002 |
| 119 | Joint Stock Commercial Bank "Vyatka-bank", JSCB "Vyatka-bank"   | 4346001485 | 40702810900006021212 | Receipts             | 434501001 | 30101810300000000728 | JSCB "Vyatka-bank", Kirov city, Engels str., 4                             | №126 ,<br>13.04.20<br>01             | 01.12.<br>2002 |
| 120 | Joint Stock Commercial Bank "Vyatka-bank", JSCB "Vyatka-bank"   | 4346001485 | 40702810600038414715 | Receipts             | 434501001 | 30101810300000000728 | JSCB "Vyatka-bank", Kirov's oblast, Kirovo-Chepetsk town, Lenin str., 36/2 | №224 ,<br>29.11.20<br>02             | 01.12.<br>2002 |
| 121 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702978727020202672 | Special transit      | 43304609  | 30101810500000000609 | Kirov's BSB № 8612 Kirov city, Derendayev str., 25                         | №41921<br>,<br>23.10.20<br>02        | 23.10.<br>2002 |
| 122 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702978527020202671 | Transit              | 43304609  | 30101810500000000609 | Kirov's BSB № 8612 Kirov city, Derendayev str., 25                         | №41921<br>,<br>23.10.20<br>02        | 23.10.<br>2002 |
| 123 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702978627020102670 | Currency,<br>current | 43304609  | 30101810500000000609 | Kirov's BSB № 8612 Kirov city, Derendayev str., 25                         | №41921<br>,<br>23.10.20<br>02        | 23.10.<br>2002 |
| 124 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702840327020300775 | Special transit      | 43304609  | 30101810500000000609 | Kirov's BSB № 8612 Kirov city, Derendayev str., 25                         | №2891 ,<br>28.02.20<br>00            | 28.02.<br>2000 |

|     |   |            |                      |                      |          |                      |  |   |                |
|-----|---|------------|----------------------|----------------------|----------|----------------------|--|---|----------------|
| 125 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702840427020200775 | Transit              | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov city, Derendayev str., 25                                       | №2891 ,<br>28.02.20<br>00               | 28.02.<br>2000 |
| 126 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702840227020100774 | Currency,<br>current | 43304609 | 30101810500000000609 | Kirov's BSB № 8612 Kirov city, Derendayev str., 25                                       | №2891 ,<br>28.02.20<br>00               | 28.02.<br>2000 |
| 127 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810737180104833 | Expense              | 48860630 | 30101810300000000630 | Maryi El Department of RF Savings Bank № 8614, 424000, Yoshkar-Ola town, Pushkin str.,30 | №<br>5508/4,<br>26.01.20<br>04          | 26.01.<br>2004 |
| 128 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810537140010426 | Expense              | 48860630 | 30101810300000000630 | Volzhsk's BSB of RF SB № 6281, 425000, Volzhsk town, Lenin str., 166                     | № 227,<br>29.10.20<br>02                | 29.10.<br>2002 |
| 129 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810637100100166 | Expense              | 48860630 | 30101810300000000630 | Gornomariisk's BSB of RF SB № 4447, 425000, Kozmodemiayansk town, Ubileinaya str., 9     | № 193,<br>09.10.20<br>00                | 09.10.<br>2000 |
| 130 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810137090100051 | Expense              | 48860630 | 30101810300000000630 | Zvenigovo's BSB of RF SB № 4446, 425060, Zvenigovo town, Lenin str., 78                  | № 147,<br>24.08.19<br>98                | 18.10.<br>1996 |
| 131 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810637060100060 | Expense              | 48860630 | 30101810300000000630 | Sernur's BSB of RF SB № 4443, 425450, settlement Sernur, Kommunisticheskaya str., 91     | №<br>33/2002,<br>30.10.20<br>02         | 31.10.<br>2002 |
| 132 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810037120100047 | Expense              | 48860630 | 30101810300000000630 | Sovetskiy's BSB of RF SB № 6066, 454000, settlement Sovetskiy, Sverdlov str., 9          | №<br>4070201<br>-047,<br>29.12.19<br>99 | 29.12.<br>1999 |
| 133 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810837180104830 | Expense              | 48860630 | 30101810300000000630 | Maryi El Department of RF Savings Bank № 8614, 424000, Yoshkar-Ola town, Pushkin str.,30 | №<br>5507/4 ,<br>23.01.20<br>04         | 23.01.<br>2004 |
| 134 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810937180104837 | Expense              | 48860630 | 30101810300000000630 | Maryi El Department of RF Savings Bank № 8614, 424000, Yoshkar-Ola town, Pushkin str.,30 | №<br>5516/4 ,<br>27.01.20<br>04         | 27.01.<br>2004 |

|     |   |            |                      |               |          |                      |   |                       |            |
|-----|---|------------|----------------------|---------------|----------|----------------------|---|-----------------------|------------|
| 135 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810037180104834 | Expense       | 48860630 | 30101810300000000630 | Maryi El Department of RF Savings Bank № 8614, 424000, Yoshkar-Ola town, Pushkin str.,30      | № 5509/4 , 26.01.2004 | 26.01.2004 |
| 136 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810537180104541 | Expense       | 48860630 | 30101810300000000630 | Maryi El Department of RF Savings Bank № 8614, 424000, Yoshkar-Ola town, Pushkin str.,30      | № 4853/4 , 09.12.2002 | 09.12.2002 |
| 137 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810837180100643 | Receipts      | 48860630 | 30101810300000000630 | Maryi El Department of RF Savings Bank № 8614, 424000, Yoshkar-Ola town, Pushkin str.,30      | № 54 , 16.07.1997     | 16.07.1997 |
| 138 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810537180100820 | Receipts      | 48860630 | 30101810300000000630 | Maryi El Department of RF Savings Bank № 8614, 424000, Yoshkar-Ola town, Pushkin str.,30      | № 3985 , 09.09.1998   | 09.09.1998 |
| 139 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810337180104495 | Receipts      | 48860630 | 30101810300000000630 | Maryi El Department of RF Savings Bank № 8614, 424000, Yoshkar-Ola town, Pushkin str.,30      | № 4766/4 , 03.10.2002 | 03.10.2002 |
| 140 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702840637020300184 | Currency US\$ | 48860630 | 30101810300000000630 | Maryi El Department of RF Savings Bank № 8614, 424000, Yoshkar-Ola town, Pushkin str.,30      | № 184 , 17.10.2002    | 17.10.2002 |
| 141 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702978237020300184 | Currency Euro | 48860630 | 30101810300000000630 | Maryi El Department of RF Savings Bank № 8614, 424000, Yoshkar-Ola town, Pushkin str.,30      | № 184 , 17.10.2002    | 17.10.2002 |
| 142 | Closed Joint Stock Company Commercial Bank "Guta-Bank", CJSC CB "Guta-Bank"                                       | 7710353606 | 40702810100090001000 | Receipts      | 48860720 | 30101810100000000720 | Branch "Yoshkar-Olinskyi" of CJSC CB "Guta-Bank", 424000, Yoshkar-Ola town, Vashskaya str., 8 | № 1000 , 26.11.2002   | 26.11.2002 |
| 142 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810939130100051 | Receipts      | 48952615 | 30101810100000000615 | Mordoviya's department №8589 village Layambir, Pobedy str., 40                                | №456, 4.12.2002       | 04.12.2002 |
| 143 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810939130100050 | Expense       | 48952615 | 30101810100000000615 | Mordoviya's department №8589 village Layambir, Pobedy str., 40                                | № 455, 4.12.2002      | 04.12.2002 |



|     |   |            |                      |          |          |                      |  |                               |            |
|-----|---|------------|----------------------|----------|----------|----------------------|--|-------------------------------|------------|
| 144 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810939070100153 | Expense  | 48952615 | 30101810100000000615 | Ruzaevka's BSB №4308<br>Ruzaevka town, Lenin str., 45                                  | №439,<br>2.12.2002            | 02.12.2002 |
| 145 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810539030100166 | Receipts | 48952615 | 30101810100000000615 | Kovylkino's BSB №4303<br>Kovylkino town,<br>Proletarskaya str., 72                     | №45,<br>3.12.2002             | 03.12.2002 |
| 146 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810239070100154 | Expense  | 48952615 | 30101810100000000615 | Ruzaevka's BSB №4308<br>Ruzaevka town, Lenin str., 45                                  | №440,<br>2.12.2002            | 02.12.2002 |
| 147 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810939050100063 | Receipts | 48952615 | 30101810100000000615 | Mordoviya's department<br>№8589 Krasnoslobodsk<br>town, Internatsionalnaya str.,<br>63 | №64,<br>12.12.2002            | 12.12.2002 |
| 148 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810939050100062 | Expense  | 48952615 | 30101810100000000615 | Mordoviya's department<br>№8589 Krasnoslobodsk<br>town, Internatsionalnaya str.,<br>63 | №63,<br>12.12.2002            | 12.12.2002 |
| 149 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810439110150107 | Receipts | 48952615 | 30101810100000000615 | Torbeevskoe BSB<br>№4313/050 Temnikov town,<br>Grazhdanskaya str., 2                   | №40702/<br>107,<br>02.12.2002 | 02.12.2002 |
| 150 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810439110150108 | Expense  | 48952615 | 30101810100000000615 | Torbeevskoe BSB<br>№4313/050 Temnikov town,<br>Grazhdanskaya str., 2                   | №40702/<br>108,<br>2.12.2002  | 02.12.2002 |
| 151 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810239120100240 | Receipts | 48952615 | 30101810100000000615 | Mordoviya's department<br>№8589 settlement<br>Chamzinka, Pobedy str., 2                | №294,<br>29.11.2002           | 29.11.2002 |
| 152 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810239120100239 | Expense  | 48952615 | 30101810100000000615 | Mordoviya's department<br>№8589 settlement<br>Chamzinka, Pobedy str., 2                | №293,<br>29.11.2002           | 29.11.2002 |
| 153 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810339010100742 | Expense  | 48952615 | 30101810100000000615 | Mordoviya's department<br>№8589 Saransk town, 70<br>years of October str., 86          | №457,<br>4.12.2002            | 04.12.2002 |

|     |   |            |                      |            |          |                      |  |                       |            |
|-----|---|------------|----------------------|------------|----------|----------------------|--|-----------------------|------------|
| 154 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810039190100137 | Receipts   | 48952615 | 30101810100000000615 | Zubovo-Polayana's BSB №4299 settlement Zubovo-Polayana, Proletarskaya str.,6                                   | №126,<br>2.12.2002    | 02.12.2002 |
| 155 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810039190100138 | Expense    | 48952615 | 30101810100000000615 | Zubovo-Polayana's BSB №4299 settlement Zubovo-Polayana, Proletarskaya str.,6                                   | №127,<br>2.12.2002    | 02.12.2002 |
| 156 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810039010100741 | Receipts   | 48952615 | 30101810100000000615 | Mordoviya's department №8589 Saransk town, 70 years of October str., 86  | №446,<br>29.11.2002   | 29.11.2002 |
| 157 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 407028102390100855   | Expense    | 48952615 | 30101810100000000615 | Mordoviya's department №8589 Saransk town, 70 years of October str., 86  | №27,<br>23.01.2004    | 23.01.2004 |
| 158 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702840309010100071 | Expense    | 48952615 | 30101810100000000615 | Mordoviya's department №8589 Saransk town, 70 years of October str., 86  | №34,<br>29.11.2002    | 29.11.2002 |
| 159 | Open Joint Stock Company Joint Stock Commercial Bank "Mordovpromstroibank", OJSC JSCB "Mordovpromstroibank"       | 1300034972 | 40702840100000001869 | Receipts   | 48952729 | 30101810300000000729 | OJSC JSCB "Mordovpromstroibank" Saransk town, B.Khmelnitskiy str., 36 a  | №54,<br>20.12.2002    | 20.12.2002 |
| 160 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810542020002022 | Settlement | 42202603 | 30101810900000000603 | Operational Department of Volgo-Vyatskiy bank of RF SB in Nizhny Novgorod city, 603005, Oktayabrskaya str., 35 | №40/03,<br>01.03.2004 | 01.03.2004 |
| 161 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810542020001832 | Settlement | 42202603 | 30101810900000000603 | Operational Department of Volgo-Vyatskiy bank of RF SB in Nizhny Novgorod city, 603005, Oktayabrskaya str., 35 | №57/03,<br>21.02.2003 | 21.02.2003 |
| 162 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810642020001444 | Settlement | 42202603 | 30101810900000000603 | Operational Department of Volgo-Vyatskiy bank of RF SB in Nizhny Novgorod city, 603005, Oktayabrskaya str., 35 | №93/03,<br>02.03.2001 | 02.03.2001 |

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|-----|---|------------|----------------------|---------------------------------------|----------|----------------------|--|---------------------------|------------|
| 163 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702978642020000248 | Current,<br>currency Euro             | 42202603 | 30101810900000000603 | Operational Department of Volgo-Vyatskiy bank of RF SB in Nizhny Novgorod city, 603005, Oktayabrskaya str., 35 | №516/03-01,<br>09.12.2002 | 09.12.2002 |
| 164 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702978442020200248 | Transit,<br>currency Euro             | 42202603 | 30101810900000000603 | Operational Department of Volgo-Vyatskiy bank of RF SB in Nizhny Novgorod city, 603005, Oktayabrskaya str., 35 | №516/03-01,<br>09.12.2002 | 09.12.2002 |
| 165 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702978342020300248 | Special,<br>transit,<br>currency Euro | 42202603 | 30101810900000000603 | Operational Department of Volgo-Vyatskiy bank of RF SB in Nizhny Novgorod city, 603005, Oktayabrskaya str., 35 | №516/03-01,<br>09.12.2002 | 09.12.2002 |
| 166 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702840042020000248 | Current,<br>currency US\$             | 42202603 | 30101810900000000603 | Operational Department of Volgo-Vyatskiy bank of RF SB in Nizhny Novgorod city, 603005, Oktayabrskaya str., 35 | №300/03-01,<br>18.09.2002 | 18.09.2002 |
| 167 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702840842020200248 | Transit,<br>currency US\$             | 42202603 | 30101810900000000603 | Operational Department of Volgo-Vyatskiy bank of RF SB in Nizhny Novgorod city, 603005, Oktayabrskaya str., 35 | №300/03-01,<br>18.09.2002 | 18.09.2002 |
| 168 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702840742020300248 | Special,<br>transit,<br>currency US\$ | 42202603 | 30101810900000000603 | Operational Department of Volgo-Vyatskiy bank of RF SB in Nizhny Novgorod city, 603005, Oktayabrskaya str., 35 | №300/03-01,<br>18.09.2002 | 18.09.2002 |
| 169 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702840742020000263 | Current,<br>currency US\$             | 42202603 | 30101810900000000603 | Operational Department of Volgo-Vyatskiy bank of RF SB in Nizhny Novgorod city, 603005, Oktayabrskaya str., 35 | №58/03-01,<br>21.02.2003  | 21.02.2003 |
| 170 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702840542020200263 | Transit,<br>currency US\$             | 42202603 | 30101810900000000603 | Operational Department of Volgo-Vyatskiy bank of RF SB in Nizhny Novgorod city, 603005, Oktayabrskaya str., 35 | №58/03-01,<br>21.02.2003  | 21.02.2003 |

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|-----|--|------------|----------------------|---------------------------------|----------|----------------------|--|-------------------------|------------|
| 171 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB                                      | 7707083893 | 40702840442020300263 | Special, transit, currency US\$ | 42202603 | 30101810900000000603 | Operational Department of Volgo-Vyatskiy bank of RF SB in Nizhny Novgorod city, 603005, Oktayabrskaya str., 35 | №58/03-01, 21.02.2003   | 21.02.2003 |
| 172 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB                                      | 7707083893 | 40702978342020000263 | Current, currency Euro          | 42202603 | 30101810900000000603 | Operational Department of Volgo-Vyatskiy bank of RF SB in Nizhny Novgorod city, 603005, Oktayabrskaya str., 35 | №59/03-01, 21.02.2003   | 21.02.2003 |
| 173 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB                                      | 7707083893 | 40702978142020200263 | Transit, currency Euro          | 42202603 | 30101810900000000603 | Operational Department of Volgo-Vyatskiy bank of RF SB in Nizhny Novgorod city, 603005, Oktayabrskaya str., 35 | №59/03-01, 21.02.2003   | 21.02.2003 |
| 174 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB                                      | 7707083893 | 40702978042020300263 | Special, transit, currency Euro | 42202603 | 30101810900000000603 | Operational Department of Volgo-Vyatskiy bank of RF SB in Nizhny Novgorod city, 603005, Oktayabrskaya str., 35 | №59/03-01, 21.02.2003   | 21.02.2003 |
| 175 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB                                      | 7707083893 | 40702392342020000263 | Current, currency Japanese yen  | 42202603 | 30101810900000000603 | Operational Department of Volgo-Vyatskiy bank of RF SB in Nizhny Novgorod city, 603005, Oktayabrskaya str., 35 | №60/03-01, 21.02.2003   | 21.02.2003 |
| 176 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB                                      | 7707083893 | 40702392142020200263 | Transit, currency Japanese yen  | 42202603 | 30101810900000000603 | Operational Department of Volgo-Vyatskiy bank of RF SB in Nizhny Novgorod city, 603005, Oktayabrskaya str., 35 | №60/03-01, 21.02.2003   | 21.02.2003 |
| 177 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB                                      | 7707083893 | 40702392042020300263 | Special, transit Japanese yen   | 42202603 | 30101810900000000603 | Operational Department of Volgo-Vyatskiy bank of RF SB in Nizhny Novgorod city, 603005, Oktayabrskaya str., 35 | №60/03-01, 21.02.2003   | 21.02.2003 |
| 178 | Closed Joint Stock Company "Joint stock investment-commercial industrial-construction bank for Nizhny Novgorod oblast", CJSC "Nizhegorodpromstroibank" | 5260000548 | 40702810807720001342 | Settlement                      | 42202772 | 30101810200000000772 | CJSC "Nizhegorodpromstroibank" Nizhny Novgorod city, 603950, Gruzinskaya str., 21                              | No number of 20.02.2003 | 20.02.2003 |

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| 179 | Closed Joint Stock Company "Joint stock investment-commercial industrial-construction bank for Nizhny Novgorod oblast", CJSC "Nizhegorodpromstroibank" | 5260000548 | 40702840407720000645 | Current,<br>currency US\$             | 42202772 | 30101810200000000772 | CJSC<br>"Nizhegorodpromstroibank"<br>Nizhny Novgorod city,<br>603950, Gruzinskaya str., 21 | No<br>number<br>of<br>21.02.20<br>03 | 21.02.<br>2003 |
| 180 | Closed Joint Stock Company "Joint stock investment-commercial industrial-construction bank for Nizhny Novgorod oblast", CJSC "Nizhegorodpromstroibank" | 5260000548 | 40702840517720000645 | Transit,<br>currency US\$             | 42202772 | 30101810200000000772 | CJSC<br>"Nizhegorodpromstroibank"<br>Nizhny Novgorod city,<br>603950, Gruzinskaya str., 21 | No<br>number<br>of<br>21.02.20<br>03 | 21.02.<br>2003 |
| 181 | Closed Joint Stock Company "Joint stock investment-commercial industrial-construction bank for Nizhny Novgorod oblast", CJSC "Nizhegorodpromstroibank" | 5260000548 | 40702840627720000645 | Special,<br>transit,<br>currency US\$ | 42202772 | 30101810200000000772 | CJSC<br>"Nizhegorodpromstroibank"<br>Nizhny Novgorod city,<br>603950, Gruzinskaya str., 21 | No<br>number<br>of<br>21.02.20<br>03 | 21.02.<br>2003 |
| 182 | Closed Joint Stock Company "Joint stock investment-commercial industrial-construction bank for Nizhny Novgorod oblast", CJSC "Nizhegorodpromstroibank" | 5260000548 | 40702978007720000645 | Current,<br>currency Euro             | 42202772 | 30101810200000000772 | CJSC<br>"Nizhegorodpromstroibank"<br>Nizhny Novgorod city,<br>603950, Gruzinskaya str., 21 | No<br>number<br>of<br>21.02.20<br>03 | 21.02.<br>2003 |
| 183 | Closed Joint Stock Company "Joint stock investment-commercial industrial-construction bank for Nizhny Novgorod oblast", CJSC "Nizhegorodpromstroibank" | 5260000548 | 40702978117720000645 | Transit,<br>currency Euro             | 42202772 | 30101810200000000772 | CJSC<br>"Nizhegorodpromstroibank"<br>Nizhny Novgorod city,<br>603950, Gruzinskaya str., 21 | No<br>number<br>of<br>21.02.20<br>03 | 21.02.<br>2003 |
| 184 | Closed Joint Stock Company "Joint stock investment-commercial industrial-construction bank for Nizhny Novgorod oblast", CJSC "Nizhegorodpromstroibank" | 5260000548 | 40702978227720000645 | Special,<br>transit,<br>currency Euro | 42202772 | 30101810200000000772 | CJSC<br>"Nizhegorodpromstroibank"<br>Nizhny Novgorod city,<br>603950, Gruzinskaya str., 21 | No<br>number<br>of<br>21.02.20<br>03 | 21.02.<br>2003 |
| 185 | Closed Joint Stock Company "Joint stock investment-commercial industrial-construction bank for Nizhny Novgorod oblast", CJSC "Nizhegorodpromstroibank" | 5260000548 | 40702392007720000645 | Current<br>Japanese yen               | 42202772 | 30101810200000000772 | CJSC<br>"Nizhegorodpromstroibank"<br>Nizhny Novgorod city,<br>603950, Gruzinskaya str., 21 | No<br>number<br>of<br>21.02.20<br>03 | 21.02.<br>2003 |

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| 186 | Closed Joint Stock Company "Joint stock investment-commercial industrial-construction bank for Nizhny Novgorod oblast", CJSC "Nizhegorodpromstroibank" | 5260000548 | 40702392117720000645 | Transit,<br>currency<br>Japanese yen             | 42202772 | 30101810200000000772 | CJSC<br>"Nizhegorodpromstroibank"<br>Nizhny Novgorod city,<br>603950, Gruzinskaya str., 21 | No<br>number<br>of<br>21.02.20<br>03 | 21.02.<br>2003 |
| 187 | Closed Joint Stock Company "Joint stock investment-commercial industrial-construction bank for Nizhny Novgorod oblast", CJSC "Nizhegorodpromstroibank" | 5260000548 | 40702392227720000645 | Special,<br>transit,<br>currency<br>Japanese yen | 42202772 | 30101810200000000772 | CJSC<br>"Nizhegorodpromstroibank"<br>Nizhny Novgorod city,<br>603950, Gruzinskaya str., 21 | No<br>number<br>of<br>21.02.20<br>03 | 21.02.<br>2003 |
| 188 | Closed Joint Stock Company "Joint stock investment-commercial industrial-construction bank for Nizhny Novgorod oblast", CJSC "Nizhegorodpromstroibank" | 5260000548 | 40702840027720000245 | Special,<br>transit,<br>currency US\$            | 42202772 | 30101810200000000772 | CJSC<br>"Nizhegorodpromstroibank"<br>Nizhny Novgorod city,<br>603950, Gruzinskaya str., 21 | №31,<br>29.05.20<br>03               | 29.05.<br>2003 |
| 189 | Closed Joint Stock Company "Joint stock investment-commercial industrial-construction bank for Nizhny Novgorod oblast", CJSC "Nizhegorodpromstroibank" | 5260000548 | 40702978627720000245 | Special,<br>transit,<br>currency Euro            | 42202772 | 30101810200000000772 | CJSC<br>"Nizhegorodpromstroibank"<br>Nizhny Novgorod city,<br>603950, Gruzinskaya str., 21 | №31,<br>29.05.20<br>03               | 29.05.<br>2003 |
| 190 | Closed Joint Stock Company "Joint stock investment-commercial industrial-construction bank for Nizhny Novgorod oblast", CJSC "Nizhegorodpromstroibank" | 5260000548 | 40702840807720000245 | Current,<br>currency US\$                        | 42202772 | 30101810200000000772 | CJSC<br>"Nizhegorodpromstroibank"<br>Nizhny Novgorod city,<br>603950, Gruzinskaya str., 21 | №31,<br>29.05.20<br>03               | 29.05.<br>2003 |
| 191 | Closed Joint Stock Company "Joint stock investment-commercial industrial-construction bank for Nizhny Novgorod oblast", CJSC "Nizhegorodpromstroibank" | 5260000548 | 40702978407720000245 | Current,<br>currency Euro                        | 42202772 | 30101810200000000772 | CJSC<br>"Nizhegorodpromstroibank"<br>Nizhny Novgorod city,<br>603950, Gruzinskaya str., 21 | №31,<br>29.05.20<br>03               | 29.05.<br>2003 |
| 192 | Closed Joint Stock Company "Joint stock investment-commercial industrial-construction bank for Nizhny Novgorod oblast", CJSC "Nizhegorodpromstroibank" | 5260000548 | 40702840917720000245 | Transit,<br>currency US\$                        | 42202772 | 30101810200000000772 | CJSC<br>"Nizhegorodpromstroibank"<br>Nizhny Novgorod city,<br>603950, Gruzinskaya str., 21 | №31,<br>29.05.20<br>03               | 29.05.<br>2003 |

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|-----|--|------------|----------------------|---------------------------------------|----------|----------------------|--|----------------------------|----------------|
| 193 | Closed Joint Stock Company "Joint stock investment-commercial industrial-construction bank for Nizhny Novgorod oblast", CJSC "Nizhegorodpromstroibank" | 5260000548 | 40702978517720000245 | Transit,<br>currency Euro             | 42202772 | 30101810200000000772 | CJSC<br>"Nizhegorodpromstroibank"<br>Nizhny Novgorod city,<br>603950, Gruzinskaya str., 21 | №31,<br>29.05.20<br>03     | 29.05.<br>2003 |
| 194 | Closed Joint Stock Company Commercial Bank "Rosbank-Volga", CJSC "Rosbank-Volga"   | 5260059340 | 40702810400000000942 | Settlement                            | 42202814 | 30101810100000000814 | CJSC "Rosbank-Volga",<br>603000, Nizhny Novgorod<br>city, Novaya str., 176                 | №942, of<br>04.03.20<br>03 | 04.03.<br>2003 |
| 195 | Closed Joint Stock Company Commercial Bank "Rosbank-Volga", CJSC "Rosbank-Volga"   | 5260059340 | 40702840700000000942 | Current,<br>currency US\$             | 42202814 | 30101810100000000814 | CJSC "Rosbank-Volga",<br>603000, Nizhny Novgorod<br>city, Novaya str., 176                 | №942, of<br>04.03.20<br>03 | 04.03.<br>2003 |
| 196 | Closed Joint Stock Company Commercial Bank "Rosbank-Volga", CJSC "Rosbank-Volga"   | 5260059340 | 40702840000001000942 | Transit,<br>currency US\$             | 42202814 | 30101810100000000814 | CJSC "Rosbank-Volga",<br>603000, Nizhny Novgorod<br>city, Novaya str., 176                 | №942, of<br>04.03.20<br>03 | 04.03.<br>2003 |
| 197 | Closed Joint Stock Company Commercial Bank "Rosbank-Volga", CJSC "Rosbank-Volga"   | 5260059340 | 40702840300002000942 | Special,<br>transit,<br>currency US\$ | 42202814 | 30101810100000000814 | CJSC "Rosbank-Volga",<br>603000, Nizhny Novgorod<br>city, Novaya str., 176                 | №942, of<br>04.03.20<br>03 | 04.03.<br>2003 |
| 198 | Closed Joint Stock Company Commercial Bank "Rosbank-Volga", CJSC "Rosbank-Volga"   | 5260059340 | 40702978300000000942 | Current,<br>currency Euro             | 42202814 | 30101810100000000814 | CJSC "Rosbank-Volga",<br>603000, Nizhny Novgorod<br>city, Novaya str., 176                 | №942, of<br>04.03.20<br>03 | 04.03.<br>2003 |
| 199 | Closed Joint Stock Company Commercial Bank "Rosbank-Volga", CJSC "Rosbank-Volga"   | 5260059340 | 40702978600001000942 | Transit,<br>currency Euro             | 42202814 | 30101810100000000814 | CJSC "Rosbank-Volga",<br>603000, Nizhny Novgorod<br>city, Novaya str., 176                 | №942, of<br>04.03.20<br>03 | 04.03.<br>2003 |
| 200 | Closed Joint Stock Company Commercial Bank "Rosbank-Volga", CJSC "Rosbank-Volga"   | 5260059340 | 40702978900002000942 | Special,<br>transit,<br>currency Euro | 42202814 | 30101810100000000814 | CJSC "Rosbank-Volga",<br>603000, Nizhny Novgorod<br>city, Novaya str., 176                 | №942, of<br>04.03.20<br>03 | 04.03.<br>2003 |
| 201 | Closed Joint Stock Company Commercial Bank "Rosbank-Volga", CJSC "Rosbank-Volga"   | 5260059340 | 40702392300000000942 | Current,<br>currency<br>Japanese yen  | 42202814 | 30101810100000000814 | CJSC "Rosbank-Volga",<br>603000, Nizhny Novgorod<br>city, Novaya str., 176                 | №942, of<br>04.03.20<br>03 | 04.03.<br>2003 |
| 202 | Closed Joint Stock Company Commercial Bank "Rosbank-Volga", CJSC "Rosbank-Volga"   | 5260059340 | 40702392600001000942 | Transit,<br>currency<br>Japanese yen  | 42202814 | 30101810100000000814 | CJSC "Rosbank-Volga",<br>603000, Nizhny Novgorod<br>city, Novaya str., 176                 | №942, of<br>04.03.20<br>03 | 04.03.<br>2003 |

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|-----|--|------------|----------------------|---|----------|----------------------|--|-------------------------|------------|
| 203 | Closed Joint Stock Company Commercial Bank "Rosbank-Volga", CJSC "Rosbank-Volga" | 5260059340 | 40702392900002000942 | Special, transit, currency Japanese yen | 42202814 | 30101810100000000814 | CJSC "Rosbank-Volga", 603000, Nizhny Novgorod city, Novaya str., 176 | №942, of 04.03.2003     | 04.03.2003 |
| 204 | Closed Joint Stock Company Commercial Bank "Rosbank-Volga", CJSC "Rosbank-Volga" | 5260059340 | 40702810200000000032 | Settlement                              | 42202814 | 30101810100000000814 | CJSC "Rosbank-Volga", 603000, Nizhny Novgorod city, Novaya str., 176 | No number of 14.11.1997 | 14.11.1997 |
| 205 | Closed Joint Stock Company Commercial Bank "Rosbank-Volga", CJSC "Rosbank-Volga" | 5260059340 | 40702840500000000032 | Current, currency US\$                  | 42202814 | 30101810100000000814 | CJSC "Rosbank-Volga", 603000, Nizhny Novgorod city, Novaya str., 176 | No number of 14.11.1997 | 14.11.1997 |
| 206 | Closed Joint Stock Company Commercial Bank "Rosbank-Volga", CJSC "Rosbank-Volga" | 5260059340 | 40702840800001000032 | Transit, currency US\$                  | 42202814 | 30101810100000000814 | CJSC "Rosbank-Volga", 603000, Nizhny Novgorod city, Novaya str., 176 | No number of 14.11.1997 | 14.11.1997 |
| 207 | Closed Joint Stock Company Commercial Bank "Rosbank-Volga", CJSC "Rosbank-Volga" | 5260059340 | 40702392100000000032 | Special, transit, currency US\$         | 42202814 | 30101810100000000814 | CJSC "Rosbank-Volga", 603000, Nizhny Novgorod city, Novaya str., 176 | No number of 14.11.1997 | 14.11.1997 |
| 208 | Closed Joint Stock Company Commercial Bank "Rosbank-Volga", CJSC "Rosbank-Volga" | 5260059340 | 40702392100000000032 | Current, currency Euro                  | 42202814 | 30101810100000000814 | CJSC "Rosbank-Volga", 603000, Nizhny Novgorod city, Novaya str., 176 | No number of 14.11.1997 | 14.11.1997 |
| 209 | Closed Joint Stock Company Commercial Bank "Rosbank-Volga", CJSC "Rosbank-Volga" | 5260059340 | 40702392400001000032 | Transit, currency Euro                  | 42202814 | 30101810100000000814 | CJSC "Rosbank-Volga", 603000, Nizhny Novgorod city, Novaya str., 176 | No number of 14.11.1997 | 14.11.1997 |
| 210 | Closed Joint Stock Company Commercial Bank "Rosbank-Volga", CJSC "Rosbank-Volga" | 5260059340 | 40702392700002000032 | Special, transit, currency Euro         | 42202814 | 30101810100000000814 | CJSC "Rosbank-Volga", 603000, Nizhny Novgorod city, Novaya str., 176 | No number of 14.11.1997 | 14.11.1997 |



|     |   |            |                      |          |          |                      |  |                         |            |
|-----|---|------------|----------------------|----------|----------|----------------------|--|-------------------------|------------|
| 211 | Open Joint Stock Company "Bank of Foreign Trade", OJSC "Vneshtorgbank"  | 7702070139 | 40702810224000211974 | Expense  | 42202837 | 30101810200000000837 | Nizhny Novgorod branch of OJSC "Vneshtorgbank", 603950, Nizhny Novgorod city, GSP 78, Reshetnikovskaya str., 4 | №1974, 03.03.2004       | 03.03.2004 |
| 212 | Open Joint Stock Company "Bank of Foreign Trade", OJSC "Vneshtorgbank"  | 7702070139 | 40702810424000011974 | Receipts | 42202837 | 30101810200000000837 | Nizhny Novgorod branch of OJSC "Vneshtorgbank", 603950, Nizhny Novgorod city, GSP 78, Reshetnikovskaya str., 5 | №1974, 19.02.2004       | 19.02.2004 |
| 213 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 5260901817 | 40702810042160001823 | Receipts | 42202603 | 30101810900000000603 | Dzerzhinsk's BSB №4342, Dzerzhinsk town, Uritskiy str., 12   | No number of 24.01.2001 | 24.01.2001 |
| 214 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 5260901817 | 40702810442410002075 | Receipts | 42202603 | 30101810900000000603 | Sarov's BSB №7695/01, Ardatov, Chkalov str., 1a  | No number of 06.06.1997 | 06.06.1997 |
| 215 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 5260901817 | 40702810342360105164 | Receipts | 42202603 | 30101810900000000603 | Pavlovo's BSB №4378/097, Bogorodsk, Lenin str., 206-a  | No number of 08.10.2002 | 08.10.2002 |
| 216 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 5260901817 | 40702810342360103072 | Receipts | 42202603 | 30101810900000000603 | Pavlovo's BSB №4378/095, Vacha, Sovetskaya str., 26  | No number of 01.03.2001 | 01.03.2001 |
| 217 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 5260901817 | 40702810842410004071 | Receipts | 42202603 | 30101810900000000603 | Sarov's BSB №7695/35, Voznesensk, Sovetskaya str., 14  | No number of 01.03.2001 | 07.07.1995 |
| 218 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 5260901817 | 40702810842160001007 | Receipts | 42202603 | 30101810900000000603 | Dzerzhinsk's BSB №4342/094, Volodarsk, Kooperativnaya str., 15   | No number of 08.08.1998 | 08.08.1998 |
| 219 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 5260901817 | 40702810842370000270 | Receipts | 42202603 | 30101810900000000603 | Vyksha's BSB №4379, Vyksa, Krasnye Zori str., 7-a  | No number of 10.10.2002 | 10.10.2002 |

|     |  |            |                      |          |          |                      |   |                         |            |
|-----|--|------------|----------------------|----------|----------|----------------------|---|-------------------------|------------|
| 220 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB                                      | 5260901817 | 40702810742370104687 | Receipts | 42202603 | 30101810900000000603 | Vyksha's BSB №4379/043, Kulebari, S.Razin str., 50                                  | No number of 10.10.2002 | 10.10.2002 |
| 221 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB                                      | 5260901817 | 40702810342370108067 | Receipts | 42202603 | 30101810900000000603 | Vyksha's BSB №4379/0050, Navashino, Dzerzhinskiy str., 4                            | No number of 10.10.2002 | 10.10.2002 |
| 222 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB                                      | 5260901817 | 40702810842360100533 | Receipts | 42202603 | 30101810900000000603 | Pavlovo's BSB №4378, Pavlovo, Suvorov str., 14                                      | No number of 10.10.2002 | 10.10.2002 |
| 223 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB                                      | 5260901817 | 40702810142360101054 | Receipts | 42202603 | 30101810900000000603 | Pavlovo's BSB №4378, Sosnovskoe, Lenin str., 60                                     | No number of 29.03.2001 | 29.03.2001 |
| 224 | Closed Joint Stock Company "Joint stock investment-commercial industrial-construction bank for Nizhny Novgorod oblast", CJSC "Nizhegorodpromstroibank" | 5260000548 | 40702810007140000024 | Receipts | 42202772 | 30101810200000000772 | Dzerzhinsk's branch of CJSC "Nizhegorodpromstroibank", Dzerzhinsk, Pravdy str., 2   | No number of 24.01.1996 | 24.01.1996 |
| 225 | Closed Joint Stock Company "Joint stock investment-commercial industrial-construction bank for Nizhny Novgorod oblast", CJSC "Nizhegorodpromstroibank" | 5260000548 | 40702810507830000157 | Receipts | 42202772 | 30101810200000000772 | Navashino's branch of CJSC "Nizhegorodpromstroibank", Navashino, Pochtovaya str., 1 | No number of 01.07.1993 | 01.07.1993 |
| 226 | Closed Joint Stock Company "Joint stock investment-commercial industrial-construction bank for Nizhny Novgorod oblast", CJSC "Nizhegorodpromstroibank" | 5260000548 | 40702810207880000033 | Receipts | 42202772 | 30101810200000000772 | Kulebaki's branch of CJSC "Nizhegorodpromstroibank", Kulebaki, Vorovskiy str., 41   | No number of 30.07.1993 | 30.07.1993 |
| 227 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB                                      | 5260901817 | 40702810542160102840 | Expense  | 42202603 | 30101810900000000603 | Dzerzhinsk's BSB №4342, Dzerzhinsk town, Uritskiy str., 12                          | No number of 24.01.1996 | 24.01.1996 |

|     |   |            |                      |          |          |                      |   |                         |            |
|-----|---|------------|----------------------|----------|----------|----------------------|---|-------------------------|------------|
| 228 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810542140100558 | Receipts | 42202603 | 30101810900000000603 | Gorodets BSB №4340, Gorodets town, Proletarskaya str., 30 | №558 , 25.12.2000       | 25.12.2000 |
| 229 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810742140100688 | Expense  | 42202603 | 30101810900000000603 | Gorodets BSB №4340, Gorodets town, Proletarskaya str., 30 | No number of 31.10.2003 | 31.10.2003 |
| 230 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810142140101180 | Receipts | 42202603 | 30101810900000000603 | Gorodets BSB №4340, Gorodets town, Proletarskaya str., 30 | No number of 22.12.2000 | 11.10.2002 |
| 231 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810542110000345 | Receipts | 42202603 | 30101810900000000603 | Bor's BSB №4335, Bor town, Lenin str., 157                | No number of 23.12.2000 | 29.10.2002 |
| 232 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810942210000094 | Receipts | 42202603 | 30101810900000000603 | Bor's BSB №4335, Bor town, Lenin str., 157                | No number of 25.12.2000 | 25.12.2000 |
| 233 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810642180000071 | Receipts | 42202603 | 30101810900000000603 | Gorodets BSB №4340, Gorodets town, Proletarskaya str., 30 | No number of 23.12.2000 | 26.12.2000 |
| 234 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810042130000317 | Receipts | 42202603 | 30101810900000000603 | Bor's BSB №4335, Bor town, Lenin str., 157                | No number of 28.12.2000 | 15.03.2001 |
| 235 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810742140100167 | Receipts | 42202603 | 30101810900000000603 | Gorodets BSB №4340, Gorodets town, Proletarskaya str., 30 | No number of 23.12.2000 | 28.03.2001 |
| 236 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810142140100372 | Receipts | 42202603 | 30101810900000000603 | Gorodets BSB №4340, Gorodets town, Proletarskaya str., 30 | No number of 26.12.2000 | 27.03.2001 |

|     |   |            |                      |            |          |                      |   |                     |            |
|-----|---|------------|----------------------|------------|----------|----------------------|---|---------------------|------------|
| 237 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810742190000385 | Receipts   | 42202603 | 30101810900000000603 | Kstovo's BSB №4345, Kstovo town, Lenin avenue, 3                          | №01, 03.01.2001     | 09.12.2000 |
| 238 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810342190000879 | Expense    | 42202603 | 30101810900000000603 | Kstovo's BSB №4345, Kstovo town, Lenin avenue, 3                          | №284\03, 30.10.2003 | 30.10.2003 |
| 239 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810842320000194 | Receipts   | 42202603 | 30101810900000000603 | Arzamas BSB №368, Arzamas town, Kirov str., 36                            | №02, 01.07.2003     | 15.02.2001 |
| 240 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810442320000361 | Expense    | 42202603 | 30101810900000000603 | Arzamas BSB №368, Arzamas town, Kirov str., 36                            | №02, 01.07.2003     | 29.10.2003 |
| 241 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810442240180057 | Subaccount | 42202603 | 30101810900000000603 | Lukoayanov's BSB №4354/076, village B.Boldino, Krasnaya str., 9           | №02, 01.07.2003     | 22.02.2001 |
| 242 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810042320007159 | Subaccount | 42202603 | 30101810900000000603 | Arzamas BSB №368/0108, settlement Vad, May 1 str., 39/A                   | №02, 01.07.2003     | 05.03.2001 |
| 243 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810442240160051 | Subaccount | 42202603 | 30101810900000000603 | Lukoayanov's BSB №4354/064, village Gagino, Kommunisticheskaya str., 12/A | №02, 01.07.2003     | 23.02.2001 |
| 244 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810242190005055 | Subaccount | 42202603 | 30101810900000000603 | Kstovo's BSB №4345/049, settlement D.Konstantinovo, Sovetskaya str., 48   | №02, 01.07.2003     | 02.03.2001 |
| 245 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810242410003096 | Subaccount | 42202603 | 30101810900000000603 | Sarov's BSB №7695/025, village Diveevo, Shkolnaya str., 5A                | №02, 01.07.2003     | 01.03.2001 |
| 246 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810242240100101 | Subaccount | 42202603 | 30101810900000000603 | Lukoayanov's BSB №4354, Lukoayanov town, Krasnyi pereolok, 11             | №02, 01.07.2003     | 22.02.2001 |

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|-----|---|------------|----------------------|------------|----------|----------------------|--|--------------------------|----------------|
| 247 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810642410005050 | Subaccount | 42202603 | 30101810900000000603 | Sarov's BSB №7695/047, Pervomaisk town, Ulyanov str., 1  | №02 ,<br>01.07.20<br>03  | 20.09.<br>2002 |
| 248 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810442320006158 | Subaccount | 42202603 | 30101810900000000603 | Arzamas BSB №368/0101, Perevoz town, Lugovaya str., 37   | №02 ,<br>01.07.20<br>03  | 26.02.<br>2001 |
| 249 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810942240130028 | Subaccount | 42202603 | 30101810900000000603 | Lukoayanov's BSB №4354/042, village Pochinki, Lunacharskiy str.                                    | №02 ,<br>01.07.20<br>03  | 22.03.<br>2000 |
| 250 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810642320005069 | Subaccount | 42202603 | 30101810900000000603 | Arzamas BSB №368/084, settlement Shatki, Federativnaya str., 11                                    | №02 ,<br>01.07.20<br>03  | 15.02.<br>2001 |
| 251 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810842340003155 | Receipts   | 42202603 | 30101810900000000603 | Additional office №4370/061 of Shakhuniya's BSB №4370, Uren town, Lenin str., 73                   | № 02 ,<br>01.07.20<br>03 | 07.02.<br>2001 |
| 252 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810542340003222 | Expense    | 42202603 | 30101810900000000603 | Additional office №4370/061 of Shakhuniya's BSB №4370, Uren town, Lenin str., 73                   | №119/2 ,<br>30.10.03     | 30.10.<br>2003 |
| 253 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810642340002071 | Subaccount | 42202603 | 30101810900000000603 | Additional office №4370/051 of Shakhuniya's BSB №4370, Vetluga town, Lenin str., 456               | № 02 ,<br>01.07.20<br>03 | 09.02.<br>2001 |
| 254 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810042110120055 | Subaccount | 42202603 | 30101810900000000603 | Additional office №4335/078 of Bor's BSB №4335 settlement Varnavino, Komsomolskaya str., 2         | № 02 ,<br>01.07.20<br>03 | 09.02.<br>2001 |
| 255 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810742110110116 | Subaccount | 42202603 | 30101810900000000603 | Additional office №4335/071 of Bor's BSB №4335 settlement Kr.Baki, Svobody str., 57                | № 02 ,<br>01.07.20<br>03 | 09.02.<br>2001 |
| 256 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810442340005090 | Subaccount | 42202603 | 30101810900000000603 | Additional office №4370/074 of Shakhuniya's BSB №4370, settlement Tonkino, Kommunisticheskaya str. | № 02 ,<br>01.07.20<br>03 | 08.02.<br>2001 |

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| 257 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB                                      | 7707083893 | 40702810342340006348 | Subaccount | 42202603 | 30101810900000000603 | Additional office №4370/078 of Shakhuniya's BSB №4370, settlement Tonshaevo, Tsentralnaya str., 25            | № 02 , 01.07.2003       | 08.02.2001 |
| 258 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB                                      | 7707083893 | 40702810642340000183 | Subaccount | 42202603 | 30101810900000000603 | Shakhuniya's BSB №4370, Shakhuniya town, Sovetskaya str., 21  | № 02 , 01.07.2003       | 08.02.2001 |
| 259 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB                                      | 7707083893 | 40702810442340004091 | Subaccount | 42202603 | 30101810900000000603 | Additional office №4370/070 of Shakhuniya's BSB №4370, settlement Sharanga, Lenin str., 37                    | № 02 , 01.07.2003       | 08.02.2001 |
| 260 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB                                      | 7707083893 | 40702810142340000191 | Subaccount | 42202603 | 30101810900000000603 | Shakhuniya's BSB №4370, Shakhuniya town, Sovetskaya str., 21  | №01 , 03.01.2001        | 25.05.2001 |
| 261 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB                                      | 7707083893 | 40702810442340000192 | Subaccount | 42202603 | 30101810900000000603 | Shakhuniya's BSB №4370, Shakhuniya town, Sovetskaya str., 21  | №01 , 03.01.2001        | 25.05.2001 |
| 262 | Closed Joint Stock Company "Joint stock investment-commercial industrial-construction bank for Nizhny Novgorod oblast", CJSC "Nizhegorodpromstroibank" | 5260000548 | 40702810207720000150 | Settlement | 42202772 | 30101810200000000772 | CJSC "Nizhegorodpromstroibank", 603950, Nizhny Novgorod, Gruzinskaya str., 21                                 | No number of 31.05.1994 | 31.05.1994 |
| 263 | Closed Joint Stock Company "Joint stock investment-commercial industrial-construction bank for Nizhny Novgorod oblast", CJSC "Nizhegorodpromstroibank" | 5260000548 | 40206810807727310011 | Budget     | 42202772 | 30101810200000000772 | CJSC "Nizhegorodpromstroibank", 603950, Nizhny Novgorod, Gruzinskaya str., 21                                 | No number of 02.12.1996 | 02.12.1996 |
| 264 | Closed Joint Stock Company "Joint stock investment-commercial industrial-construction bank for Nizhny Novgorod oblast", CJSC "Nizhegorodpromstroibank" | 5260000548 | 40702810007720001294 | Settlement | 42202772 | 30101810200000000772 | CJSC "Nizhegorodpromstroibank", 603950, Nizhny Novgorod, Gruzinskaya str., 21                                 | No number of 08.10.2002 | 08.10.2002 |
| 265 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB                                      | 7707083893 | 40702810042020001714 | Settlement | 42202603 | 30101810900000000603 | Operational Department of Volgo-Vyatskiy bank of RF SB in Nizhny Novgorod city, 603005, Oktyabrskaya str., 35 | No number of 09.10.2002 | 09.10.2002 |

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| 266 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB                                      | 7707083893 | 40702810542020001939 | Settlement | 42202603  | 30101810900000000603 | Operational Department of Volgo-Vyatskiy bank of RF SB in Nizhny Novgorod city, 603005, Oktyabrskaya str., 35  | No number of 31.10.2003            | 31.10.2003 |
| 267 | Closed Joint Stock Company "Joint stock investment-commercial industrial-construction bank for Nizhny Novgorod oblast", CJSC "Nizhegorodpromstroibank" | 5260000548 | 40702810407720000002 | Settlement | 042202772 | 30101810200000000772 | CJSC "Nizhegorodpromstroibank", 603950, Nizhny Novgorod, Gruzinskaya str., 21                                  | No number of 21.03.2003            | 01.01.1998 |
| 268 | Closed Joint Stock Company "Joint stock investment-commercial industrial-construction bank for Nizhny Novgorod oblast", CJSC "Nizhegorodpromstroibank" | 5260000548 | 40702810607720001296 | Settlement | 042202772 | 30101810200000000772 | CJSC "Nizhegorodpromstroibank", 603950, Nizhny Novgorod, Gruzinskaya str., 21                                  | No number of 21.03.2004            | 08.10.2002 |
| 269 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB                                      | 7707083893 | 40702810942050004276 | Settlement | 042202603 | 30101810900000000603 | Nizhny Novgorod's department № 7 of Volgo-Vyatskiy bank of RF SB, 603155, Minin str., 35                       | № 4070281094205004276, 30.10.2003  | 30.10.2003 |
| 270 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB                                      | 7707083893 | 40702810442050003395 | Settlement | 042202603 | 30101810900000000603 | Nizhny Novgorod's department № 7 of Volgo-Vyatskiy bank of RF SB, 603155, Minin str., 36                       | № 40702810442050003395, 11.10.2002 | 11.10.2002 |
| 271 | Closed Joint Stock Company "Joint stock investment-commercial industrial-construction bank for Nizhny Novgorod oblast", CJSC "Nizhegorodpromstroibank" | 5260000548 | 40702810807720001290 | Settlement | 42202772  | 30101810200000000772 | CJSC "Nizhegorodpromstroibank", 603950, Nizhny Novgorod, Gruzinskaya str., 21                                  | No number of 26.09.2002            | 26.09.2002 |
| 272 | Closed Joint Stock Company "Joint stock investment-commercial industrial-construction bank for Nizhny Novgorod oblast", CJSC "Nizhegorodpromstroibank" | 5260000548 | 40702810907720000942 | Settlement | 42202772  | 30101810200000000772 | CJSC "Nizhegorodpromstroibank", 603950, Nizhny Novgorod, Gruzinskaya str., 21                                  | No number of 12.08.1999            | 12.08.1999 |
| 273 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB                                      | 7707083893 | 40702810742020001674 | Settlement | 42202603  | 30101810900000000603 | Operational Department of Volgo-Vyatskiy bank of RF SB in Nizhny Novgorod city, 603005, Oktayabrskaya str., 35 | №90/03, 7.06.2002                  | 07.06.2002 |

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| 274 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810242020001938 | Settlement | 42202603  | 30101810900000000603 | Operational Department of Volgo-Vyatskiy bank of RF SB in Nizhny Novgorod city, 603005, Oktayabrskaya str., 35 | №256/03<br>,<br>31.10.2003 | 31.10.2003 |
| 275 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB       | 5612002613 | 40702810246170120169 | Receipts   | 045354601 | 30101810300000000806 | Abdulinskoe BSB<br>4237/052461630 Buguruslan town, Revolutsionnaya str., 13                                    | № 169 ,<br>3.12.2002       | 04.12.2002 |
| 276 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB       | 5612002613 | 40702810346260120128 | Receipts   | 045354601 | 30101810300000000806 | Buguruslan's BSB<br>83/059461630 Buguruslan town, Revolutsionnaya str., 13                                     | № 7618 ,<br>29.11.2002     | 02.12.2002 |
| 277 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB       | 5612002613 | 40702810346260100452 | Receipts   | 045354601 | 30101810300000000806 | Buguruslan's BSB 83461630 Buguruslan town, Revolutsionnaya str., 13  | № 7616 ,<br>29.11.2002     | 02.12.2002 |
| 278 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB       | 5612002613 | 40702810646260100453 | Expense    | 045354601 | 30101810300000000806 | Buguruslan's BSB 83461630 Buguruslan town, Revolutsionnaya str., 13  | № 7617 ,<br>29.11.2002     | 02.12.2002 |
| 279 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB       | 5612002613 | 40702810746170100168 | Receipts   | 045354601 | 30101810300000000806 | Abdulinskoe BSB<br>4237461630 Buguruslan town, Revolutsionnaya str., 13  | № 168 ,<br>3.12.2002       | 03.12.2002 |
| 280 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB       | 5612002613 | 40702810946260140074 | Receipts   | 045354601 | 30101810300000000806 | Buguruslan's BSB<br>83/083461630 Buguruslan town, Revolutsionnaya str., 13                                     | № 7916 ,<br>29.11.2002     | 02.12.2002 |
| 281 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB       | 5612002613 | 40702810046110100129 | Expense    | 045354601 | 30101810600000000601 | Oktayabrskoe BSB 4228, 462030 village Oktayabrskiy, Lunacharskiy str., 42                                      | № 200 ,<br>02.12.2002      | 03.12.2002 |
| 282 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB       | 5612002613 | 40702810746110100128 | Receipts   | 045354601 | 30101810600000000601 | Oktayabrskoe BSB 4228, 462030 village Oktayabrskiy, Lunacharskiy str., 42                                      | № 201 ,<br>02.12.2002      | 03.12.2002 |
| 283 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB       | 5612002613 | 40702810846040100088 | Receipts   | 045354601 | 30101810600000000601 | Oktayabrskoe BSB<br>4228/048, 462010 village Tyulgan, Oktayabrskaya str., 17                                   | № 18 ,<br>02.12.2002       | 03.12.2002 |



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| 284 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 5612002613 | 40702810146110000268 | Receipts | 045354601 | 30101810600000000601 | Oktayabrskoe BSB<br>4228/031, 461420 village<br>Sakmara, Feldsherskaya str.,<br>24        | № 202 ,<br>02.12.20<br>02 | 03.12.<br>2002 |
| 285 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 5612002613 | 40602810346150100633 | Receipts | 045354601 | 30101810600000000601 | Sorochinsk's BSB 4235,<br>461900 Sorochinsk town,<br>K.Marx str., 32                      | № 512 ,<br>30.11.20<br>02 | 30.11.<br>2002 |
| 286 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 5612002613 | 40602810946150100635 | Expense  | 045354601 | 30101810600000000601 | Sorochinsk's BSB 4235/094,<br>461900 Sorochinsk town,<br>K.Marx str., 32                  | № 512 ,<br>30.11.20<br>02 | 30.11.<br>2002 |
| 287 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 5612002613 | 40702810646050102933 | Receipts | 045354601 | 30101810600000000601 | Perevolotskoe BSB<br>8623/034, 61263 settlement<br>Perevolotsk, Leninskaya str.,<br>115 a | № 6 ,<br>26.09.20<br>02   | 02.12.<br>2002 |
| 288 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 5612002613 | 40702810346300100024 | Receipts | 045354601 | 30101810600000000601 | Krasnogvardeiskoe BSB<br>6090, 461150 village<br>Pleshanovo, Gagarin str.,<br>29-a        | № 360 ,<br>03.12.20<br>02 | 02.12.<br>2003 |
| 289 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 5612002613 | 40602810646150100634 | Receipts | 045354601 | 30101810600000000601 | Sorochinsk's BSB 4235/073,<br>461170 Sorochinsk town,<br>K.Marx str., 32                  | № 512 ,<br>30.11.20<br>02 | 30.11.<br>2002 |
| 290 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 5612002613 | 40702810546330100111 | Receipts | 045354601 | 30101810600000000601 | Novosergievskoe BSB 6094,<br>461200 village<br>Novosergievka, Sovetskaya<br>str.          | № 2 ,<br>02.12.20<br>02   | 02.12.<br>2002 |
| 291 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 5612002613 | 40702810546080100254 | Receipts | 045354601 | 30101810600000000601 | Yasnenskoe BSB 4324<br>462781 Yasnyi town, Lenin<br>str., 34                              | № 501 ,<br>29.11.20<br>02 | 29.11.<br>2002 |
| 292 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 5612002613 | 40702810846080100255 | Expense  | 045354601 | 30101810600000000601 | Yasnenskoe BSB 4324<br>462781 Yasnyi town, Lenin<br>str., 34                              | № 502 ,<br>29.11.20<br>02 | 29.11.<br>2002 |
| 293 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 5612002613 | 40702810046080200256 | Receipts | 045354601 | 30101810600000000601 | Yasnenskoe BSB 4324/032<br>462734 settlement<br>Dombarovskiy, Gorky str.,<br>2-a          | № 503 ,<br>29.11.20<br>02 | 29.11.<br>2002 |

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| 294 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 5612002613 | 40702810846080100093 | Receipts | 045354601 | 30101810600000000601 | Svetlinskoe BSB 7910, 462740 settlement Svetlyi, Torgovaya str., 4       | № 34 , 29.11.2002                    | 29.11.2002 |
| 295 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 5612002613 | 40702810146270100095 | Receipts | 045354601 | 30101810600000000601 | Adamovskoe BSB 2085, 462830 settlement Adamovka, Lenin str., 18          | № 28Б-02 , 03.12.2002                | 03.12.2002 |
| 296 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 5612002613 | 40702810546120100091 | Receipts | 045354601 | 30101810600000000601 | Kvarkeno's BSB 4229, 462860 settlement Kvarkeno, Tsentralnaya str., 23 A | № 040702810546120100091 , 04.12.2002 | 04.12.2002 |
| 297 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 5612002613 | 40702810846320179124 | Receipts | 045354601 | 30101810600000000601 | Gaiskoe BSB 6093, settlement Novoorsk, Lenin str., 7 6                   | № 040702810546120100124 , 03.12.2002 | 03.12.2002 |
| 298 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 5612002613 | 40702810646310111415 | Receipts | 045354601 | 30101810600000000601 | Orsk's BSB 8290, 462404 Orsk town, Chernyshov str., 7A                   | № 4702/1415 , 29.11.2002             | 29.11.2002 |
| 299 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 5612002613 | 40702810946310111416 | Expense  | 045354601 | 30101810600000000601 | Orsk's BSB 8290, 462404 Orsk town, Chernyshov str., 7A                   | № 4702/1416 , 29.11.2002             | 03.12.2002 |
| 300 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 5612002613 | 40702810846220100772 | Receipts | 045354601 | 30101810600000000601 | Novotroitsk's BSB 6969, 462320 Novotroitsk town, Sovetskaya str., 118a   | № 40702810846220100772 , 2.12.2002   | 02.12.2002 |
| 301 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 5612002613 | 40702810146220100773 | Expense  | 045354601 | 30101810600000000601 | Novotroitsk's BSB 6969, 462320 Novotroitsk town, Sovetskaya str., 118a   | № 40702810846220100773 , 2.12.2002   | 02.12.2002 |

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| 302 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB   | 5612002613 | 40702810546320100231 | Receipts   | 045354601 | 30101810600000000601 | Gai's BSB 6093,<br>462630 Gai town,<br>Dekabristov str., 6                             | №<br>4070281<br>0846220<br>100231 ,<br>2.12.200<br>2 | 05.12.<br>2002 |
| 303 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB   | 5612002613 | 40702810246280120004 | Receipts   | 045354601 | 30101810600000000601 | Kuvandykskoe BSB<br>6088/056, 462270<br>Mednogorsk town, Lenin str.,<br>4              | №<br>4070204<br>,<br>2.12.200<br>2                   | 05.12.<br>2002 |
| 304 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB   | 5612002613 | 40702810646140100243 | Receipts   | 045354601 | 30101810600000000601 | Sol-Iletsk's BSB 4234/038,<br>461500 Sol-Iletsk town,<br>Svetachev str., 13 a          | № 243 ,<br>29.11.20<br>02                            | 29.11.<br>2002 |
| 305 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB   | 5612002613 | 40702810346050101933 | Receipts   | 045354601 | 30101810600000000601 | Orenburg's BSB 8623/03,<br>460000 Orenburg city,<br>Pravdy str., 57                    | № 30 ,<br>2.12.200<br>2                              | 3.12.2<br>002  |
| 306 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB   | 5612002613 | 40702810646210100102 | Receipts   | 045354601 | 30101810600000000601 | Sol-Iletsk's BSB 4234/039,<br>461550 settlement Akbulak,<br>Kirov str., 46             | № 243 ,<br>29.11.20<br>02                            | 29.11.<br>2002 |
| 307 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB), | 5612002613 | 40702810346140100242 | Expense    | 045354601 | 30101810600000000601 | Sol-Iletsk's BSB 4234/038,<br>461550 settlement Akbulak,<br>Kirov str., 46             | № 243 ,<br>29.11.20<br>02                            | 29.11.<br>2002 |
| 308 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB   | 5612002613 | 40702810646280100268 | Settlement | 045354601 | 30101810600000000601 | Kuvaldyk's BSB 6088,<br>462243 Kuvaldyk town,<br>Orenburgskaya str., 23                | №<br>40702/26<br>8 ,<br>2.12.200<br>2                | 01.12.<br>2002 |
| 309 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB   | 5612002613 | 40702810346130120135 | Receipts   | 045354601 | 30101810600000000601 | Saraktash's BSB 4232/037,<br>461330 settlement<br>Belayaevka, Bankovskaya<br>str., 11a | № 20135<br>,<br>2.12.200<br>2                        | 01.12.<br>2002 |
| 310 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB   | 5612002613 | 40702810746130100205 | Receipts   | 045354601 | 30101810600000000601 | Saraktash's BSB 4232,<br>462100 settlement Saraktash,<br>Mira str., 92 r               | № 55 ,<br>8.05.03                                    | 01.12.<br>2002 |

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| 311 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 5612002613 | 40702810946280100269 | Expense  | 045354601 | 30101810600000000601 | Kuvaldyk's BSB 6088, 462243 Kuvaldyk town, Orenburgskaya str., 23                | № 40702/269, 2.12.2002 | 01.12.2002 |
| 312 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 5612002613 | 40702810346200100658 | Receipts | 045354601 | 30101810600000000601 | Buzuluk's BSB 4251, 461040 Buzuluk town, Komsomolskaya str., 100                 | № 5-129, 29.11.2002    | 05.12.2002 |
| 313 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 5612002613 | 40702810646200100659 | Expense  | 045354601 | 30101810600000000601 | Buzuluk's BSB 4251, 461040 Buzuluk town, Komsomolskaya str., 100                 | № 5-130, 29.11.2002    | 05.12.2002 |
| 314 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 5612002613 | 40702810946200200657 | Receipts | 045354601 | 30101810600000000601 | Buzuluk's BSB 4251/080, 461800 settlement Grachevka, Sovetskaya str., 2          | № 5-128, 29.11.2002    | 02.12.2002 |
| 315 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 5612002613 | 40702810946290100165 | Receipts | 045354601 | 30101810600000000601 | Kurmanaevka's BSB 6089, 461060 settlement Kurmanaevka, Krestiyanskaya str., 8a   | № 489, 2.12.2002       | 02.12.2002 |
| 316 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 5612002613 | 40702810246290100166 | Receipts | 045354601 | 30101810600000000601 | Kurmanaevka's BSB 6089, 461980 settlement Pervomaiskiy, Mirnaya str., 29a        | № 490, 2.12.2002       | 02.12.2002 |
| 317 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 5612002613 | 40602810246150100636 | Receipts | 045354601 | 30101810600000000601 | Sorochinskoe BSB 4235/096, 461131 settlement Totskoe, Krasnaya ploshchad str., 8 | № 513, 03.12.2004      | 02.12.2002 |
| 318 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 5612002613 | 40702810146160100215 | Receipts | 045354601 | 30101810600000000601 | Sharlyk's BSB 4236, 461450 village Sharlyk, Kalininskaya str., 1                 | № 99, 2.12.2002        | 02.12.2002 |
| 319 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 5612002613 | 40702810146160100214 | Expense  | 045354601 | 30101810600000000601 | Sharlyk's BSB 4236, 461450 village Sharlyk, Kalininskaya str., 1                 | № 98, 2.12.2002        | 02.12.2002 |
| 320 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 5612002613 | 40702810246330100301 | Receipts | 045354601 | 30101810600000000601 | Novosergievskoe BSB 6094/043, 461450 village Alexandrovka, Roshchipkin str., 8   | No number of 2.12.2002 | 02.12.2002 |

|     |   |            |                       |                       |           |                      |   |                         |            |
|-----|---|------------|-----------------------|-----------------------|-----------|----------------------|---|-------------------------|------------|
| 321 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 5612002613 | 40702810546160100213  | Receipts              | 045354601 | 30101810600000000601 | Sharlyk's BSB 4236/029, 461450 village Ponomarevka, Sovetskaya str., 26   | № 155 , 2.12.2002       | 02.12.2002 |
| 322 | Closed Joint Stock Company Joint Stock Commercial bank "Sviyaz-Bank", CJSC JSCB "Sviyaz-Bank"               | 7710301140 | 40702810000030000698  | Settlement            | 045354859 | 30101810300000000859 | Orenburg's branch of JSCB "Sviyaz-Bank", 460000 Orenburg city, Kirov str., 18   | №401 , 02.12.2002       | 02.12.2002 |
| 323 | Closed Joint Stock Company Joint Stock Commercial bank "Sviyaz-Bank", CJSC JSCB "Sviyaz-Bank"               | 7710301140 | 40702810900030100698  | Current               | 045354859 | 30101810300000000859 | Orenburg's branch of JSCB "Sviyaz-Bank", 460000 Orenburg city, Kirov str., 18   | №401 , 02.12.2002       | 02.12.2002 |
| 324 | Closed Joint Stock Company Joint Stock Commercial bank "Sviyaz-Bank", CJSC JSCB "Sviyaz-Bank"               | 7710301140 | 40702810700030800020  | Corporate             | 045354859 | 30101810300000000859 | Orenburg's branch of JSCB "Sviyaz-Bank", 460000 Orenburg city, Kirov str., 18   | №401 , 02.12.2002       | 02.12.2002 |
| 325 | Closed Joint stock Company Joint Stock bank of gas industry "Gazprombank", CJSC JSB "Gazprombank"           | 7744001497 | 40702810960230000986  | Settlement            | 045354854 | 30101810800000000854 | CJSC JSB "Gazprombank" – Orenburg's branch, 460021 Orenburg city, Pravdy str., 18   | №986 , 02.12.2002       | 02.12.2002 |
| 326 | Limited liability Company Orenburg's Mortgage Commercial bank "Rus", LLC OMCB "Rus"                         | 5610032958 | 407028109000000003064 | Settlement            | 045354886 | 30101810700000000886 | OMCB "Rus" (LLC) Orenburg city, 460000 Orenburg city, Shevchenko pereulok, 7  | №343 , 04.12.2002       | 04.12.2002 |
| 327 | Limited liability Company Orenburg's Mortgage Commercial bank "Rus", LLC OMCB "Rus"                         | 5610032958 | 402038107000000003064 | Budget                | 045354886 | 30101810700000000886 | OMCB "Rus" (LLC) Orenburg city, 460000 Orenburg city, Shevchenko pereulok, 7  | №344 , 04.12.2002       | 05.12.2002 |
| 328 | Limited liability Company Orenburg's Mortgage Commercial bank "Rus", LLC OMCB "Rus"                         | 5610032958 | 40702810500000000771  | Settlement subaccount | 045354886 | 30101810700000000886 | OMCB "Rus" (LLC) Orenburg city, 460000 Orenburg city, Shevchenko pereulok, 7  | № 197 , 09.02.2004      | 09.02.2004 |
| 329 | Head Cash Center of Main Department of RF Central Bank in Orenburg oblast                                   | 7702235133 | 40203810400000000016  | Budget                | 045354001 | none                 | Head Cash Center of Main Department of RF Central Bank in Orenburg oblast, 460000, Orenburg city, Krasnoznamennaya str., 22 | №02-155 , 02.12.2002    | 02.12.2002 |
| 330 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 5612002613 | 40702810546020102047  | Settlement            | 045354601 | 30101810600000000601 | Orenburg's BSB 8623 Orenburg city, 460000 Orenburg city, Volodarskiy str., 16   | №16-01/442 , 29.11.2002 | 29.11.2002 |

|     |   |            |                      |                            |           |                      |   |                                |            |
|-----|---|------------|----------------------|----------------------------|-----------|----------------------|---|--------------------------------|------------|
| 331 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 5612002613 | 40702810846020102048 | Settlement                 | 045354601 | 30101810600000000601 | Orenburg's BSB 8623<br>Orenburg city, 460000<br>Orenburg city, Volodarskiy str., 16 | №16-01/443,<br>29.11.2002      | 29.11.2002 |
| 332 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 5612002613 | 40702810146020102049 | Current                    | 045354601 | 30101810600000000601 | Orenburg's BSB 8623<br>Orenburg city, 460000<br>Orenburg city, Volodarskiy str., 16 | № 16-01/444,<br>29.11.2002     | 29.11.2002 |
| 333 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 5612002613 | 40702840246020100144 | Current, currency          | 045354601 | 30101810600000000601 | Orenburg's BSB 8623<br>Orenburg city, 460000<br>Orenburg city, Volodarskiy str., 16 | №40702/144,<br>02.12.2002      | 02.12.2002 |
| 334 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 5612002613 | 40702840146020200144 | Transit, currency          | 045354601 | 30101810600000000601 | Orenburg's BSB 8623<br>Orenburg city, 460000<br>Orenburg city, Volodarskiy str., 16 | №40702/144,<br>02.12.2002      | 02.12.2002 |
| 335 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 5612002613 | 40702840046020300144 | Special, transit, currency | 045354601 | 30101810600000000601 | Orenburg's BSB 8623<br>Orenburg city, 460000<br>Orenburg city, Volodarskiy str., 16 | №40702/144,<br>02.12.2002      | 02.12.2202 |
| 336 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 5612002613 | 40702978846020100144 | Current, currency          | 045354601 | 30101810600000000601 | Orenburg's BSB 8623<br>Orenburg city, 460000<br>Orenburg city, Volodarskiy str., 16 | №40702/144,<br>02.12.2002      | 02.12.2002 |
| 337 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 5612002613 | 40702978746020200144 | Transit, currency          | 045354601 | 30101810600000000601 | Orenburg's BSB 8623<br>Orenburg city, 460000<br>Orenburg city, Volodarskiy str., 16 | №40702/144,<br>02.12.2002      | 02.12.2002 |
| 338 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 5612002613 | 40702978646020300144 | Special, transit, currency | 045354601 | 30101810600000000601 | Orenburg's BSB 8623<br>Orenburg city, 460000<br>Orenburg city, Volodarskiy str., 16 | №40702/144,<br>02.12.2002      | 02.12.2002 |
| 339 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810848000112954 | Receipts                   | 044525225 | 30101810400000000225 | Penza's BSB 8624 of<br>Russia's Savings Bank,<br>Penza city, Suворov str., 81       | №40702/81012954,<br>29.11.2002 | 27.11.2002 |
| 340 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810948000113390 | Expense                    | 044525225 | 30101810400000000225 | Penza's BSB 8624 of<br>Russia's Savings Bank,<br>Penza city, Suворov str., 81       | №40702/81013390,<br>30.01.2004 | 30.01.2004 |

|     |   |            |                      |                            |           |                      |   |  |                |
|-----|---|------------|----------------------|----------------------------|-----------|----------------------|---|--|----------------|
| 341 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702978248000200230 | Currency, transit          | 044525225 | 30101810400000000225 | Penza's BSB 8624 of Russia's Savings Bank, Penza city, Suvorov str., 81 | №40702<br>9780023<br>0<br>21.01.20<br>03 | 21.01.<br>2003 |
| 342 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702978348000100230 | Currency, current          | 044525225 | 30101810400000000225 | Penza's BSB 8624 of Russia's Savings Bank, Penza city, Suvorov str., 81 | №40702<br>9780023<br>0<br>21.01.20<br>03 | 21.01.<br>2003 |
| 343 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702978148000300230 | Currency, special, transit | 044525225 | 30101810400000000225 | Penza's BSB 8624 of Russia's Savings Bank, Penza city, Suvorov str., 81 | №40702<br>9780023<br>0<br>21.01.20<br>03 | 21.01.<br>2003 |
| 344 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810348000112962 | Receipts                   | 044525225 | 30101810400000000225 | Penza's BSB 8624 of Russia's Savings Bank, Penza city, Suvorov str., 81 | №12962,<br>29.11.20<br>02                | 29.11.<br>2002 |
| 345 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810248000113391 | Expense                    | 044525225 | 30101810400000000225 | Penza's BSB 8624 of Russia's Savings Bank, Penza city, Suvorov str., 81 | №40702<br>8101339<br>1<br>30.01.04       | 30.01.<br>2004 |
| 346 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810048000112961 | Receipts                   | 044525225 | 30101810400000000225 | Penza's BSB 8624 of Russia's Savings Bank, Penza city, Suvorov str., 81 | №12961,<br>29.11.20<br>02                | 01.12.<br>2002 |
| 347 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810848000113393 | Expense                    | 044525225 | 30101810400000000225 | Penza's BSB 8624 of Russia's Savings Bank, Penza city, Suvorov str., 81 | №40702<br>8101339<br>3<br>02.02.20<br>04 | 02.02.<br>2004 |
| 348 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810048000112958 | Receipts                   | 044525225 | 30101810400000000225 | Penza's BSB 8624 of Russia's Savings Bank, Penza city, Suvorov str., 81 | №12958,<br>29.11.20<br>02                | 30.11.<br>2002 |
| 349 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810548000113392 | Expense                    | 044525225 | 30101810400000000225 | Penza's BSB 8624 of Russia's Savings Bank, Penza city, Suvorov str., 81 | №40702<br>8101339<br>2<br>30.01.20<br>04 | 30.01.<br>2004 |

|     |   |            |                      |          |           |                      |  |                            |            |
|-----|---|------------|----------------------|----------|-----------|----------------------|--|----------------------------|------------|
| 350 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810348000112959 | Receipts | 044525225 | 30101810400000000225 | Penza's BSB 8624 of Russia's Savings Bank, Penza city, Suvorov str., 81  | №12959, 29.11.2002         | 29.11.2002 |
| 351 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810748000112960 | Expense  | 044525225 | 30101810400000000225 | Penza's BSB 8624 of Russia's Savings Bank, Penza city, Suvorov str., 81  | №12960, 29.11.2002         | 29.11.2002 |
| 352 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810948060100068 | Receipts | 044525225 | 30101810400000000225 | M.Serdoba's BSB 4014 of Russia's Savings Bank, Penza's oblast, village M.Serdoba, Leninskaya str., 41                | №68, 28.11.2002            | 29.11.2002 |
| 353 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810248060100085 | Expense  | 044525225 | 30101810400000000225 | M.Serdoba's BSB 4014 of Russia's Savings Bank, Penza's oblast, village M.Serdoba, Leninskaya str., 41                | №407028100085, 28.01.2004  | 28.01.2004 |
| 354 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810648270100161 | Receipts | 044525225 | 30101810400000000225 | Mokshan's BSB 4289 of Russia's Savings Bank, Penza's oblast, settlement Mokshan, Penzenskaya str.,7                  | №829, 29.11.2002           | 29.11.2002 |
| 355 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810148270100182 | Expense  | 044525225 | 30101810400000000225 | Mokshan's BSB 4289 of Russia's Savings Bank, Penza's oblast, settlement Mokshan, Penzenskaya str.,7                  | №4070281000182, 28.01.2004 | 28.01.2004 |
| 356 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810748110100202 | Receipts | 044525225 | 30101810400000000225 | Bessonovka's BSB 8459 of Russia's Savings Bank, Penza's oblast, village Bessonovka, Nagornaya str., 12a              | №202, 29.11.2002           | 02.12.2002 |
| 357 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810848110100225 | Expense  | 044525225 | 30101810400000000225 | Bessonovka's BSB 8459 of Russia's Savings Bank, Penza's oblast, village Bessonovka, Nagornaya str., 12a              | №4070281000225, 29.01.2004 | 29.01.2004 |
| 358 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810848260105057 | Receipts | 044525225 | 30101810400000000225 | Add. office of Lunino's BSB 4288/48 of Russia's Savings Bank, Penza's oblast, settlement Issa, Cherokmanov str., 23a | №57, 28.11.2002            | 28.11.2002 |



|     |   |            |                      |          |           |                      |   |   |                |
|-----|---|------------|----------------------|----------|-----------|----------------------|---|---|----------------|
| 359 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810348260105081 | Expense  | 044525225 | 30101810400000000225 | Add. office of Lunino's BSB 4288/48 of Russia's Savings Bank, Penza's oblast, settlement Issa, Cherokmanov str., 23a  | №40702<br>8100105<br>081,<br>29.01.20<br>04 | 29.01.<br>2004 |
| 360 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810948260100101 | Receipts | 044525225 | 30101810400000000225 | Lunino's BSB 4288 of Russia's Savings Bank, Penza's oblast, settlement Lunino, Kooperativnaya str., 47                | №101,<br>28.11.20<br>02                     | 28.11.<br>2002 |
| 361 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810848260100117 | Expense  | 044525225 | 30101810400000000225 | Lunino's BSB 4288 of Russia's Savings Bank, Penza's oblast, settlement Lunino, Kooperativnaya str., 47                | №40702<br>8100100<br>117,<br>27.01.20<br>04 | 28.01.<br>2004 |
| 362 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810248180101061 | Receipts | 044525225 | 30101810400000000225 | Add. office №19 of Shemysheika's BSB 4277 of Russia's Savings Bank, Penza's oblast, village Kondol, Shkolnaya str., 1 | №15,<br>29.11.20<br>02                      | 02.12.<br>2002 |
| 363 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810048180101067 | Expense  | 044525225 | 30101810400000000225 | Add. office №19 of Shemysheika's BSB 4277 of Russia's Savings Bank, Penza's oblast, village Kondol, Shkolnaya str., 1 | № 51,<br>28.01.20<br>04                     | 28.01.<br>2004 |
| 364 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810148180100065 | Receipts | 044525225 | 30101810400000000225 | Shemysheika's BSB 4277 of Russia's Savings Bank, Penza's oblast, settlement Shemysheika, Lenin str., 73               | №13,<br>29.11.20<br>02                      | 02.12.<br>2002 |
| 365 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810648180100073 | Expense  | 044525225 | 30101810400000000225 | Shemysheika's BSB 4277 of Russia's Savings Bank, Penza's oblast, settlement Shemysheika, Lenin str., 73               | № 52,<br>28.01.20<br>04                     | 28.01.<br>2004 |
| 366 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810348330100123 | Receipts | 044525225 | 30101810400000000225 | Kolyshlei's BSB 3996 of Russia's Savings Bank, Penza's oblast, settlement Kolyshlei, Sovetskaya str., 22              | №522,<br>29.11.02                           | 29.11.<br>2002 |
| 367 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810648330100140 | Expense  | 044525225 | 30101810400000000225 | Kolyshlei's BSB 3996 of Russia's Savings Bank, Penza's oblast, settlement Kolyshlei, Sovetskaya str., 22              | №40702<br>1100140<br>28.01.20<br>04         | 28.01.<br>2004 |

|     |   |            |                      |          |           |                      |   |                               |            |
|-----|---|------------|----------------------|----------|-----------|----------------------|---|-------------------------------|------------|
| 368 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810048050100664 | Receipts | 044525225 | 30101810400000000225 | Add. office of Tamala's BSB 4001/016 of Russia's Savings Bank, Penza's oblast, settlement Bekovo, Vokzalnaya str., 11 | 664 of 29.11.02               | 29.11.2002 |
| 369 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810348050100681 | Expense  | 044525225 | 30101810400000000225 | Add. office of Tamala's BSB 4001/016 of Russia's Savings Bank, Penza's oblast, settlement Bekovo, Vokzalnaya str., 11 | № 681, 29.01.2004             | 29.01.2004 |
| 370 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810848030100677 | Receipts | 044525225 | 30101810400000000225 | Serdobsk's BSB 4000 of Russia's Savings Bank, Penza's oblast, Serdobsk town, Pushkin str., 26                         | №408, 28.11.2002              | 28.11.2002 |
| 371 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810248050100756 | Expense  | 044525225 | 30101810400000000225 | Serdobsk's BSB 4000 of Russia's Savings Bank, Penza's oblast, Serdobsk town, Pushkin str., 26                         | № 4070281000756 of 28.01.2004 | 28.01.2004 |
| 372 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810848230100422 | Expense  | 044525225 | 30101810400000000225 | Kamenka's BSB 4285 of Russia's Savings Bank, Penza's oblast, Kamenka town, Tsentralnaya str., 14                      | №422, 29.11.2002              | 29.11.2002 |
| 373 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810148230100423 | Receipts | 044525225 | 30101810400000000225 | Kamenka's BSB 4285 of Russia's Savings Bank, Penza's oblast, Kamenka town, Tsentralnaya str., 14                      | №423, 29.11.2002              | 29.11.2002 |
| 374 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810848230110108 | Receipts | 044525225 | 30101810400000000225 | Add. office №52 of Kamenka's BSB 4285 of Russia's Savings Bank, Penza's oblast, Belinskyi town, Komsomolskaya sq., 12 | №184, 29.11.2002              | 29.11.2002 |
| 375 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810048230110128 | Expense  | 044525225 | 30101810400000000225 | Add. office №52 of Kamenka's BSB 4285 of Russia's Savings Bank, Penza's oblast, Belinskyi town, Komsomolskaya sq., 12 | №4070281010128 of 04.02.2004  | 04.02.2004 |
| 376 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810148050100098 | Receipts | 044525225 | 30101810400000000225 | Tamala's BSB 4001 of Russia's Savings Bank, Penza's oblast, settlement Tamala, Sovetskaya str., 22                    | №98, 29.11.2002               | 29.11.2002 |

|     |   |            |                      |          |           |                      |  |                         |            |
|-----|---|------------|----------------------|----------|-----------|----------------------|--|-------------------------|------------|
| 377 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810948050100175 | Expense  | 044525225 | 30101810400000000225 | Tamala's BSB 4001 of Russia's Savings Bank, Penza's oblast, settlement Tamala, Sovetskaya str., 22                                 | № 175, 28.01.2004       | 28.01.2004 |
| 378 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810448210100091 | Receipts | 044525225 | 30101810400000000225 | Bashmakovo's BSB 4282 of Russia's Savings Bank, Penza's oblast, settlement Bashmakovo, March 8 str., 10                            | No number of 29.11.2002 | 29.11.2002 |
| 379 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810548210100221 | Expense  | 044525225 | 30101810400000000225 | Bashmakovo's BSB 4282 of Russia's Savings Bank, Penza's oblast, settlement Bashmakovo, March 8 str., 10                            | No number of 03.02.2004 | 03.02.2004 |
| 380 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810084290100136 | Receipts | 044525225 | 30101810400000000225 | Nizhny Lomov's BSB 4291 of Russia's Savings Bank, Penza's oblast, Nizhny Lomov town, Lenin str., 52                                | No number of 29.11.2002 | 29.11.2002 |
| 381 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810548290100186 | Expense  | 044525225 | 30101810400000000225 | Nizhny Lomov's BSB 4291 of Russia's Savings Bank, Penza's oblast, Nizhny Lomov town, Lenin str., 52                                | No number of 27.01.2004 | 27.01.2004 |
| 382 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810648290107063 | Receipts | 044525225 | 30101810400000000225 | Add. office №49 of Nizhny Lomov's BSB 4291 of Russia's Savings Bank, Penza's oblast, Bednodemiyanovsk town, Proletarskaya str., 77 | №10, 29.11.2002         | 29.11.2002 |
| 383 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810648290107089 | Expense  | 044525225 | 30101810400000000225 | Add. office №49 of Nizhny Lomov's BSB 4291 of Russia's Savings Bank, Penza's oblast, Bednodemiyanovsk town, Proletarskaya str., 77 | № 1, 07.01.2004         | 27.01.2004 |
| 384 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810948290108050 | Receipts | 044525225 | 30101810400000000225 | Add. office of Nizhny Lomov's BSB 4291 of Russia's Savings Bank, Penza's oblast, settlement Narovchat, Sovetskaya str., 29         | No number of 29.11.2002 | 29.11.2002 |

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|-----|---|------------|----------------------|----------|-----------|----------------------|--|-------------------------------|------------|
| 385 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810848290108066 | Expense  | 044525225 | 30101810400000000225 | Add. office of Nizhny Lomov's BSB 4291 of Russia's Savings Bank, Penza's oblast, settlement Narovchat, Sovetskaya str., 29 | № 4070281008066 of 27.01.2004 | 27.01.2004 |
| 386 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810948230101062 | Receipts | 044525225 | 30101810400000000225 | Add. office №73 of Kamenka's BSB 4285 of Russia's Savings Bank, Penza's oblast, settlement Pachelma, Kirov str., 30        | 264 of 28.11.02               | 28.11.2002 |
| 387 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810148230101082 | Expense  | 044525225 | 30101810400000000225 | Add. office №73 of Kamenka's BSB 4285 of Russia's Savings Bank, Penza's oblast, settlement Pachelma, Kirov str., 30        | №4070281001082 of 27.01.2004  | 27.01.2004 |
| 388 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810848080100106 | Receipts | 044525225 | 30101810400000000225 | Zametchino's BSB 3828 of Russia's Savings Bank, Penza's oblast, settlement Zametchino, Lenin str., 169                     | №318, 29.11.2002              | 29.11.2002 |
| 389 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810848080100119 | Expense  | 044525225 | 30101810400000000225 | Zametchino's BSB 3828 of Russia's Savings Bank, Penza's oblast, settlement Zametchino, Lenin str., 169                     | №4070281000119 of 27.01.2004  | 27.01.2004 |
| 390 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810548080110030 | Receipts | 044525225 | 30101810400000000225 | Add. office №34 of Zametchino's BSB 3828 of Russia's Savings Bank, Penza's oblast, village Vadinsk, Lenin sq., 13          | №319, 29.11.2002              | 29.11.2002 |
| 391 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810648080110037 | Expense  | 044525225 | 30101810400000000225 | Add. office №34 of Zametchino's BSB 3828 of Russia's Savings Bank, Penza's oblast, village Vadinsk, Lenin sq., 13          | №4070281010037 of 27.01.2004  | 27.01.2004 |
| 392 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810448100100428 | Expense  | 044525225 | 30101810400000000225 | Kuznetsk's BSB 8153 of Russia's Savings Bank, Penza's oblast, Kuznetsks town, Steklovskaya str., 89                        | 40702/428 of 29.11.02         | 29.11.2002 |
| 393 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810748100100429 | Receipts | 044525225 | 30101810400000000225 | Kuznetsk's BSB 8153 of Russia's Savings Bank, Penza's oblast, Kuznetsks town, Steklovskaya str., 89                        | 40702/429 of 29.11.02         | 29.11.2002 |

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|-----|---|------------|----------------------|----------|-----------|----------------------|---|----------------------------|------------|
| 394 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810048100105056 | Receipts | 044525225 | 30101810400000000225 | Add. office №069 of Kuznetsk's BSB 8153 of Russia's Savings Bank, Penza's oblast, village Neverkino, Komsomolskaya str., 25 | №40702/056, 26.11.2002     | 29.11.2002 |
| 395 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810048100105069 | Expense  | 044525225 | 30101810400000000225 | Add. office №069 of Kuznetsk's BSB 8153 of Russia's Savings Bank, Penza's oblast, village Neverkino, Komsomolskaya str., 25 | № 40702/67, 05.02.2004     | 05.02.2004 |
| 396 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810548100107046 | Receipts | 044525225 | 30101810400000000225 | Add. office №80 of Kuznetsk's BSB 8153 of Russia's Savings Bank, Penza's oblast, Sosnovoborsk town, Frunze str., 21a        | № 142 of 29.11.2002        | 29.11.2002 |
| 397 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810948100107060 | Expense  | 044525225 | 30101810400000000225 | Add. office №80 of Kuznetsk's BSB 8153 of Russia's Savings Bank, Penza's oblast, Sosnovoborsk town, Frunze str., 21a        | №4070281000158, 05.02.2004 | 05.02.2004 |
| 398 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810848170100061 | Receipts | 044525225 | 30101810400000000225 | Kameshkir's BSB 4276 of Russia's Savings Bank, Penza's oblast, settlement Kameshkir, Radishchev str., 3                     | № 382, 29.11.2002          | 29.11.2002 |
| 399 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810648170100083 | Expense  | 044525225 | 30101810400000000225 | Kameshkir's BSB 4276 of Russia's Savings Bank, Penza's oblast, settlement Kameshkir, Radishchev str., 3                     | № 415, 30.01.2004          | 30.01.2004 |
| 400 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810948200100239 | Receipts | 044525225 | 30101810400000000225 | Gorodishche's BSB 4281 of Russia's Savings Bank, Penza's oblast, Gorodishche town, Moskovskaya str., 76                     | №364, 02.12.2002           | 29.11.2002 |
| 401 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810748200100316 | Expense  | 044525225 | 30101810400000000225 | Gorodishche's BSB 4281 of Russia's Savings Bank, Penza's oblast, Gorodishche town, Moskovskaya str., 76                     | №4070281000316, 02.02.2004 | 02.02.2004 |
| 402 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810748190100141 | Receipts | 044525225 | 30101810400000000225 | Nikolsk's BSB 4278 of Russia's Savings Bank, Penza's oblast, Nikolsk town, Chaikovskaya str., 2                             | №59, 29.11.2002            | 29.11.2002 |

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|-----|---|------------|----------------------|----------|-----------|----------------------|--|--|----------------|
| 403 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810848190100164 | Expense  | 044525225 | 30101810400000000225 | Nikolsk's BSB 4278 of Russia's Savings Bank, Penza's oblast, Nikolsk town, Chaikovskaya str., 2                          | №40702<br>8100016<br>4<br>29.01.20<br>04 | 29.01.<br>2004 |
| 404 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810748170105056 | Receipts | 044525225 | 30101810400000000225 | Add. office №14 of Kameshkir's BSB 4276 of Russia's Savings Bank, Penza's oblast, village Lopatino, Pionerskaya str., 37 | №381,<br>29.11.20<br>02                  | 29.11.<br>2002 |
| 405 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810548170105065 | Expense  | 044525225 | 30101810400000000225 | Add. office №14 of Kameshkir's BSB 4276 of Russia's Savings Bank, Penza's oblast, village Lopatino, Pionerskaya str., 37 | № 416,<br>30.01.20<br>04                 | 30.01.<br>2004 |
| 406 | Open Joint Stock Company Guberniya's Bank "Tarkhany", OJSC GB "Tarkhany"                                    | 5834004442 | 40702810900000001120 | Receipts | 045655724 | 30101810500000000724 | OJSC GB "Tarkhany", Penza city, Volodarskiy str., 83   | № 1120,<br>29.11.20<br>02                | 03.12.<br>2002 |
| 407 | Open Joint Stock Company Guberniya's Bank "Tarkhany", OJSC GB "Tarkhany"                                    | 5834004442 | 40702810500000001106 | Receipts | 045655724 | 30101810500000000724 | OJSC GB "Tarkhany", Penza city, Volodarskiy str., 83   | № 1106,<br>02.12.20<br>02                | 01.12.<br>2002 |
| 408 | Open Joint Stock Company Guberniya's Bank "Tarkhany", OJSC GB "Tarkhany"                                    | 5834004442 | 40702810008000000007 | Receipts | 045655724 | 30101810500000000724 | OJSC GB "Tarkhany", Penza-19 town, Zarechnaya str., 1  | № 192,<br>29.11.20<br>02                 | 01.12.<br>2002 |
| 409 | Open Joint Stock Company "Bank of foreign trade", OJSC "Vneshtorgbank"                                      | 7702070139 | 40702810622000000753 | Receipts | 045655715 | 30101810700000000715 | Vneshtorgbank, branch in Penza city, Penza city, Moskovskaya str., 9   | № 857,<br>29.11.20<br>02                 | 29.11.<br>2002 |
| 410 | Limited Liability Company Commercial Bank "Ogni Moskvyy", LLC CB "Ogni Moskvyy"                             | 7701028536 | 40702810490000000008 | Expense  | 045655731 | 30101810700000000731 | LLC CB "Ogni Moskvyy" – Penza's Branch, Penza city, Kuprin str., 3   | №<br>72008,<br>12.03.20<br>04            | 12.03.<br>2004 |
| 411 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810154110104404 | Receipts | 43601607  | 30101810200000000607 | Samara's BSB №28, 443001, Samara city, Samarskaya str., 207  | № 4366,<br>05.12.20<br>02                | 27.09.<br>2002 |
| 412 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810454110104405 | Expense  | 43601607  | 30101810200000000607 | Samara's BSB №28, 443001, Samara city, Samarskaya str., 207  | № 4367,<br>05.12.20<br>02                | 27.09.<br>2002 |
| 413 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810554110104499 | Expense  | 43601607  | 30101810200000000607 | Samara's BSB №28, 443001, Samara city, Samarskaya str., 207  | № 4370,<br>10.12.20<br>02                | 10.12.<br>2002 |

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|-----|--|------------|-----------------------|----------------------------|----------|----------------------|---|----------------------|------------|
| 414 | Open Joint Stock Company "National merchant bank", OJSC "National merchant bank" | 6317025848 | 40702810200000003673  | Expense                    | 43678801 | 30101810600000000801 | OJSC "National merchant bank", Toliyatti town, 445703, Toliyatti town, Komsomolskaya str., 88 | № 315/02, 06.12.2002 | 05.12.2002 |
| 415 | Open Joint Stock Company "National merchant bank", OJSC "National merchant bank" | 6317025848 | 407028405000000003673 | Currency, current          | 43678801 | 30101810600000000801 | OJSC "National merchant bank", Toliyatti town, 445703, Toliyatti town, Komsomolskaya str., 88 | № 017, 06.12.2002    | 05.12.2002 |
| 416 | Open Joint Stock Company "National merchant bank", OJSC "National merchant bank" | 6317025848 | 407028405009900003673 | Currency, transit          | 43678801 | 30101810600000000801 | OJSC "National merchant bank", Toliyatti town, 445703, Toliyatti town, Komsomolskaya str., 88 | № 017, 06.12.2002    | 05.12.2002 |
| 417 | Open Joint Stock Company "National merchant bank", OJSC "National merchant bank" | 6317025848 | 407028404009800003673 | Special, currency, transit | 43678801 | 30101810600000000801 | OJSC "National merchant bank", Toliyatti town, 445703, Toliyatti town, Komsomolskaya str., 88 | № 017, 06.12.2002    | 05.12.2002 |
| 418 | Open Joint Stock Company "National merchant bank", OJSC "National merchant bank" | 6317025848 | 407029781000000003673 | Currency, current          | 43678801 | 30101810600000000801 | OJSC "National merchant bank", Toliyatti town, 445703, Toliyatti town, Komsomolskaya str., 88 | № 018, 06.12.2002    | 05.12.2002 |
| 419 | Open Joint Stock Company "National merchant bank", OJSC "National merchant bank" | 6317025848 | 407029781009900003673 | Currency, transit          | 43678801 | 30101810600000000801 | OJSC "National merchant bank", Toliyatti town, 445703, Toliyatti town, Komsomolskaya str., 88 | № 018, 06.12.2002    | 05.12.2002 |
| 420 | Open Joint Stock Company "National merchant bank", OJSC "National merchant bank" | 6317025848 | 407029780009800003673 | Special, currency, transit | 43678801 | 30101810600000000801 | OJSC "National merchant bank", Toliyatti town, 445703, Toliyatti town, Komsomolskaya str., 88 | № 018, 06.12.2002    | 05.12.2002 |
| 421 | Open Joint Stock Company "Bank of foreign trade", OJSC "Vneshtorgbank"           | 7702070139 | 40702978820002001189  | Special, currency, transit | 43602985 | 30101810000000000985 | Samara's branch of OJSC "Vneshtorgbank", 443002, Samara city, Novo-Sadovaya str., 11          | № 1024, 10.12.2002   | 10.12.2002 |
| 422 | Open Joint Stock Company "Bank of foreign trade", OJSC "Vneshtorgbank"           | 7702070139 | 40702978220001001188  | Currency, transit          | 43602985 | 30101810000000000985 | Samara's branch of OJSC "Vneshtorgbank", 443002, Samara city, Novo-Sadovaya str., 11          | № 1024, 10.12.2002   | 10.12.2002 |
| 423 | Open Joint Stock Company "Bank of foreign trade", OJSC "Vneshtorgbank"           | 7702070139 | 40702978620000001187  | Currency, current          | 43602985 | 30101810000000000985 | Samara's branch of OJSC "Vneshtorgbank", 443002, Samara city, Novo-Sadovaya str., 11          | № 1024, 10.12.2002   | 10.12.2002 |

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| 424 | Open Joint Stock Company "Bank of foreign trade", OJSC "Vneshtorgbank"                                      | 7702070139 | 40702810420000001186 | Settlement                 | 43602985 | 30101810000000000985 | Samara's branch of OJSC "Vneshtorgbank", 443002, Samara city, Novo-Sadovaya str., 11              | № 1023, 10.12.2002 | 10.12.2002 |
| 425 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702840954110100212 | Currency, current          | 43601607 | 30101810200000000607 | Samara's BSB №28 443001, Samara city, Samarskaya str., 207  | № 212, 27.12.2002  | 27.12.2002 |
| 426 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702840854110200212 | Currency, transit          | 43601607 | 30101810200000000607 | Samara's BSB №28 443001, Samara city, Samarskaya str., 207  | № 212, 27.12.2002  | 27.12.2002 |
| 427 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702840754110300212 | Special, currency, transit | 43601607 | 30101810200000000607 | Samara's BSB №28 443001, Samara city, Samarskaya str., 207  | № 212, 27.12.2002  | 27.12.2002 |
| 428 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702978554110100212 | Currency, current          | 43601607 | 30101810200000000607 | Samara's BSB №28 443001, Samara city, Samarskaya str., 207  | № 212, 27.12.2002  | 27.12.2002 |
| 429 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702978454110200212 | Currency, transit          | 43601607 | 30101810200000000607 | Samara's BSB №28 443001, Samara city, Samarskaya str., 207  | № 212, 27.12.2002  | 27.12.2002 |
| 430 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702978354110300212 | Special, currency, transit | 43601607 | 30101810200000000607 | Samara's BSB №28 443001, Samara city, Samarskaya str., 207  | № 212, 27.12.2002  | 27.12.2002 |
| 431 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810654110400006 | Business-account           | 43601607 | 30101810200000000607 | Samara's BSB №28 443001, Samara city, Samarskaya str., 207  | № 73, 13.01.2003   | 13.01.2003 |
| 432 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810654090101360 | Receipts                   | 43601607 | 30101810200000000607 | Novokuibyshevsk's BSB № 7723, 446218 Samara's oblast, Novokuibyshevsk town, Dzerzhinskiy str., 29 | № 360, 02.10.2002  | 02.10.2002 |
| 433 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810954090101361 | Expense                    | 43601607 | 30101810200000000607 | Novokuibyshevsk's BSB № 7723, 446218 Samara's oblast, Novokuibyshevsk town, Dzerzhinskiy str., 29 | № 361, 02.10.2002  | 02.10.2002 |



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| 434 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810454070101205 | Receipts | 43601607 | 30101810200000000607 | Neftegorsk's BSB № 7914, 446600 Samara's oblast, Neftegorsk town, Pobedy str., 9a      | 1/01/10/2002-1, 01.10.2002 | 01.10.2002 |
| 435 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810054070101210 | Expense  | 43601607 | 30101810200000000607 | Neftegorsk's BSB № 7914, 446600 Samara's oblast, Neftegorsk town, Pobedy str., 9a      | 1/01/10/2002-2, 01.10.2002 | 01.10.2002 |
| 436 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810654160100330 | Receipts | 43601607 | 30101810200000000607 | Sergievsk's BSB № 4245, 446540, Samara's oblast, Sergievsk town, Sovetskaya str., 33   | № 365, 30.10.2002          | 30.10.2002 |
| 437 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810954160100331 | Expense  | 43601607 | 30101810200000000607 | Sergievsk's BSB № 4245, 446540, Samara's oblast, Sergievsk town, Sovetskaya str., 33   | № 366, 30.10.2002          | 30.10.2002 |
| 438 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810054300100266 | Receipts | 43601607 | 30101810200000000607 | Chapaevsk's BSB 4259, 446100 Samara's oblast, Chapaevsk town, Oktyabrskaya str., 10a   | № 2002-41, 03.10.2002      | 03.10.2002 |
| 439 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810654300100268 | Expense  | 43601607 | 30101810200000000607 | Chapaevsk's BSB 4259, 446100 Samara's oblast, Chapaevsk town, Oktyabrskaya str., 10a   | № 2002-42, 03.10.2002      | 03.10.2002 |
| 440 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810554050101604 | Receipts | 43601607 | 30101810200000000607 | Syzran's BSB № 113, 446001 Samara's oblast, Syzran town, Sovetskaya str., 42           | № 2338/1, 02.10.2002r      | 01.10.2002 |
| 441 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810254050101603 | Expense  | 43601607 | 30101810200000000607 | Syzran's BSB № 113, 446001 Samara's oblast, Syzran town, Sovetskaya str., 42           | № 2338, 02.10.2002         | 01.10.2002 |
| 442 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810054150100403 | Receipts | 43601607 | 30101810200000000607 | Pokhvistnevo's BSB № 4244, 446450 Samara's oblast, Pokhvistnevo town, Vasiliev str., 6 | № 106, 02.10.2002          | 02.10.2002 |
| 443 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810354150100404 | Expense  | 43601607 | 30101810200000000607 | Pokhvistnevo's BSB № 4244, 446450 Samara's oblast, Pokhvistnevo town, Vasiliev str., 6 | № 106a, 02.10.2002         | 02.10.2002 |

|     |   |            |                      |          |           |                      |   |                         |            |
|-----|---|------------|----------------------|----------|-----------|----------------------|---|-------------------------|------------|
| 444 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810854030100765 | Receipts | 43601607  | 30101810200000000607 | Otradnyi's BSB 7802, 446300 Samara's oblast, Otradnyi town, Pervomaiskaya str., 32        | № 155, 02.10.2002       | 05.09.2002 |
| 445 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810154030100766 | Expense  | 43601607  | 30101810200000000607 | Otradnyi's BSB 7802, 446300 Samara's oblast, Otradnyi town, Pervomaiskaya str., 32        | № 156, 02.10.2002       | 05.09.2002 |
| 446 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810154280102776 | Receipts | 43601607  | 30101810200000000607 | Tsentrnoe BSB 4257 Toliyatti town, 445019 Samara's oblast, Toliyatti town, Lenin str., 87 | № 397, 02.10.2002       | 02.09.2002 |
| 447 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810454280102777 | Expense  | 43601607  | 30101810200000000607 | Tsentrnoe BSB 4257 Toliyatti town, 445019 Samara's oblast, Toliyatti town, Lenin str., 87 | № 398, 02.10.2002       | 02.09.2002 |
| 448 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810056050110096 | Receipts | 046311649 | 30101810500000000649 | Atkarsk's BSB № 4013 , 412420 Atkarsk town, M.Gorky str., 24                              | №337, 02.12.2002        | 02.12.02.  |
| 449 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810356050110097 | Expense  | 046311649 | 30101810500000000649 | Atkarsk's BSB № 4013 , 412420 Atkarsk town, M.Gorky str., 24                              | №338 , 02.12.2002       | 02.12.02.  |
| 450 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810256440120056 | Receipts | 046311649 | 30101810500000000649 | Rtishchevo's BSB № 3998/044 , 412120, Ekaterinovka town, Kooperativnaya str., 32          | №80E/2002 , 29.11.2002  | 29.11.2002 |
| 451 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810956440120055 | Expense  | 046311649 | 30101810500000000649 | Rtishchevo's BSB № 3998/044 , 412120, Ekaterinovka town, Kooperativnaya str., 32          | №79E/2002 , 29.11.2002  | 29.11.2002 |
| 452 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810456080100171 | Receipts | 046311649 | 30101810500000000649 | Tatishchevo's BSB № 4019, 412170, Tatishchevo town, Krasnoarmeiskaya str., 32             | №40702/171 , 29.11.2002 | 29.11.2002 |
| 453 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810756080100172 | Expense  | 046311649 | 30101810500000000649 | Tatishchevo's BSB № 4019, 412170, Tatishchevo town, Krasnoarmeiskaya str., 32             | №40702/172 , 29.11.2002 | 29.11.2002 |

|     |   |            |                      |          |           |                      |  |                          |            |
|-----|---|------------|----------------------|----------|-----------|----------------------|--|--------------------------|------------|
| 454 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810456230110160 | Expense  | 046311649 | 30101810500000000649 | Petrovsk's BSB № 3958 , 412540, Petrovsk town, Tolstoy str., 45                    | No number of 02.12.2002  | 02.12.2002 |
| 455 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810056230110159 | Receipts | 046311649 | 30101810500000000649 | Petrovsk's BSB № 3958 , 412540, Petrovsk town, Tolstoy str., 45                    | No number of 02.12.2002  | 02.12.2002 |
| 456 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810256250100224 | Receipts | 046311649 | 30101810500000000649 | B.Karabulak's BSB № 3961, 412600, settlement B.Karabulak, Lenin str., 131A         | №84 , 02.12.2002         | 02.12.2002 |
| 457 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810556250100225 | Expense  | 046311649 | 30101810500000000649 | B.Karabulak's BSB № 3961, 412600, settlement B.Karabulak, Lenin str., 131A         | №85 , 02.12.2002         | 02.12.2002 |
| 458 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810556240101386 | Receipts | 046311649 | 30101810500000000649 | Balakovo's BSB № 3960, 413855, Balakovo town, 30 years of Pobedy str., 8A          | №40702/1386 , 02.12.2002 | 02.12.2002 |
| 459 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810856240101387 | Expense  | 046311649 | 30101810500000000649 | Balakovo's BSB № 3960, 413855, Balakovo town, 30 years of Pobedy str., 8A          | №40702/1387 , 02.12.2002 | 02.12.2002 |
| 460 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810356300100100 | Expense  | 046311649 | 30101810500000000649 | Dukhovnitskoe's BSB № 3969, 413900, settlement Dukhovnitskoe, Chernyshov str., 30a | №15 , 02.12.2002         | 03.12.2002 |
| 461 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810056300100099 | Receipts | 046311649 | 30101810500000000649 | Dukhovnitskoe's BSB № 3969, 413900, settlement Dukhovnitskoe, Chernyshov str., 30a | №14 , 02.12.2002         | 03.12.2002 |
| 462 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810756340102111 | Expense  | 046311649 | 30101810500000000649 | Pugachev's BSB № 3973, 413720, Pugachev town, Bubenets str., 21/5                  | No number of 29.11.2002  | 29.11.2002 |

|     |   |            |                      |          |           |                      |  |                         |            |
|-----|---|------------|----------------------|----------|-----------|----------------------|--|-------------------------|------------|
| 463 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB     | 7707083893 | 40702810056340102112 | Receipts | 046311649 | 30101810500000000649 | Pugachev's BSB № 3973, 413720, Pugachev town, Bubenets str., 21/5                    | No number of 29.11.2002 | 29.11.2002 |
| 464 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB     | 7707083893 | 40702810756260100125 | Receipts | 046311649 | 30101810500000000649 | Khvalynsk's BSB № 3965, 412780, Khavynsk town, Sovetskaya str., 128                  | №52, 02.12.2002         | 02.12.2002 |
| 465 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB     | 7707083893 | 40702810456260100124 | Expense  | 046311649 | 30101810500000000649 | Khvalynsk's BSB № 3965, 412780, Khavynsk town, Sovetskaya str., 128                  | №53, 02.12.2002         | 09.12.2002 |
| 466 | Closed Joint Stock Company Joint Stock Commercial Bank "Volzhskiy Investment Bank", CJSC JSCB "Volgoinvestbank" | 645028248  | 40702810100000001129 | Receipts | 046311817 | 30101810400000000817 | CJSC JSCB "Volgoinvestbank", 412311, Balashov town, Entuziastov str., 1              | №934, 28.11.2002        | 28.11.2002 |
| 467 | Closed Joint Stock Company Joint Stock Commercial Bank "Volzhskiy Investment Bank", CJSC JSCB "Volgoinvestbank" | 645028248  | 40702810200000011129 | Expense  | 046311817 | 30101810400000000817 | CJSC JSCB "Volgoinvestbank", 412311, Balashov town, Entuziastov str., 1              | №942, 02.12.2002        | 02.12.2002 |
| 468 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB     | 7707083893 | 40702810456440100106 | Receipts | 046311649 | 30101810500000000649 | Rtishchevo's BSB № 3998, 412030, Rtishchevo town, Poleyaya str., 2                   | №77, 29.11.2002         | 29.11.2002 |
| 469 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB     | 7707083893 | 40702810456440100105 | Expense  | 046311649 | 30101810500000000649 | Rtishchevo's BSB № 3998, 412030, Rtishchevo town, Poleyaya str., 2                   | №77, 29.11.2002         | 29.11.2002 |
| 470 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB     | 7707083893 | 40702810456410100301 | Receipts | 046311649 | 30101810500000000649 | Arkadak's BSB № 3993, 412210, Arkadak town, Lenin str., 75                           | No number of 02.12.2002 | 02.12.2002 |
| 471 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB     | 7707083893 | 40702810156420110568 | Receipts | 046311649 | 30101810500000000649 | Balashov's BSB № 3994/090, 412370, settlement Samoilovka, 30 years of Pobedy str., 2 | №881, 02.12.2002        | 02.12.2002 |
| 472 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB     | 7707083893 | 40702810756410100302 | Receipts | 046311649 | 30101810500000000649 | Arkadak's BSB № 3993/032, 412070, settlement Turki, Sovetskaya str., 37              | No number of 02.12.2002 | 02.12.2002 |

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|-----|---|------------|----------------------|----------|-----------|----------------------|--|--------------------------|----------------|
|     |   |            |                      |          |           |                      |  | 02                       |                |
| 473 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810856420110567 | Receipts | 046311649 | 30101810500000000649 | Balashov's BSB № 3994/077, 412270, settlement Romanovka, Narodnaya str., 16  | №880 ,<br>02.12.20<br>02 | 02.12.<br>2002 |
| 474 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810156200110335 | Expense  | 046311649 | 30101810500000000649 | Volsk's BSB № 242, 412900, Volsk town, Pugachev str., 45                     | №126 ,<br>29.11.20<br>02 | 29.11.<br>2002 |
| 475 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810856200110334 | Receipts | 046311649 | 30101810500000000649 | Volsk's BSB № 242, 412900, Volsk town, Pugachev str., 45                     | №125 ,<br>29.11.20<br>02 | 29.11.<br>2002 |
| 476 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810056280100106 | Receipts | 046311649 | 30101810500000000649 | Ershov's BSB № 3967 , 413500, Ershov town, Rabochaya str., 14                | №38 ,<br>02.12.20<br>02  | 02.12.<br>2002 |
| 477 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810756280100105 | Expense  | 046311649 | 30101810500000000649 | Ershov's BSB № 3967 , 413500, Ershov town, Rabochaya str., 14                | №37 ,<br>02.12.20<br>02  | 02.12.<br>2002 |
| 478 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810856290101078 | Receipts | 046311649 | 30101810500000000649 | Dergachi's BSB № 3968/021 , 413620, settlement Ozerki, Pushkinskaya str., 46 | №47 ,<br>02.12.20<br>02  | 02.12.<br>2002 |
| 479 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810256290100093 | Receipts | 046311649 | 30101810500000000649 | Dergachi's BSB № 3968, 413440, settlement Dergachi, Sovetskaya str., 53      | №46 ,<br>02.12.20<br>02  | 02.12.<br>2002 |
| 480 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810656210100165 | Expense  | 046311649 | 30101810500000000649 | Kalininsk's BSB № 3956, 412480, Kalininsk town, Chapaev str., 124            | №289 ,<br>29.11.20<br>02 | 29.11.<br>2002 |
| 481 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810956210100166 | Receipts | 046311649 | 30101810500000000649 | Kalininsk's BSB № 3956, 412480, Kalininsk town, Chapaev str., 124            | №290 ,<br>29.11.20<br>02 | 29.11.<br>2002 |

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|-----|---|------------|----------------------|----------|-----------|----------------------|--|---------------------------|------------|
| 482 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810256210100167 | Receipts | 046311649 | 30101810500000000649 | Kalininsk's BSB № 3956/040, 412460, settlement Lysye Gory, Sovetskaya str., 49 | №291 , 29.11.2002         | 29.11.2002 |
| 483 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810856140110122 | Expense  | 046311649 | 30101810500000000649 | Krasnoarmeisk's BSB № 4028, 412800, Krasnoarmeisk town, Lenin str., 75         | №40702/122 , 29.11.2002   | 29.11.2002 |
| 484 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810156140110123 | Receipts | 046311649 | 30101810500000000649 | Krasnoarmeisk's BSB № 4028, 412800, Krasnoarmeisk town, Lenin str., 75         | №40702/123 , 29.11.2002   | 29.11.2002 |
| 485 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810556150100228 | Receipts | 046311649 | 30101810500000000649 | Kr. Kut's BSB № 4029, 413230, Krasnyi Kut town, Pobedy str., 23a               | No number of 27.11.2002   | 29.11.2002 |
| 486 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810856150100229 | Expense  | 046311649 | 30101810500000000649 | Kr. Kut's BSB № 4029, 413230, Krasnyi Kut town, Pobedy str., 23a               | No number of 27.11.2002   | 29.11.2002 |
| 487 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810756150111114 | Receipts | 046311649 | 30101810500000000649 | Kr. Kut's BSB № 4029/046, 413320, village Piterka, Lenin str., 108             | №407.02 .114 , 29.11.2002 | 29.11.2002 |
| 488 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810056270100116 | Receipts | 046311649 | 30101810500000000649 | Novouzensk's BSB № 3966 , 413360, Novouzensk town, Sovetskaya str., 8          | №40 , 02.12.2002          | 02.12.2002 |
| 489 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810656270110072 | Receipts | 046311649 | 30101810500000000649 | Novouzensk's BSB № 3966/027, 413370, settlement AIGai, Sovetskaya str., 13     | №41 , 02.12.2002          | 02.12.2002 |
| 490 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810656340100310 | Receipts | 046311649 | 30101810500000000649 | Pugachev's BSB № 3973, 413720, Pugachev town, Bubenets str., 21/5              | No number of 02.12.2002   | 02.12.2002 |

|     |   |            |                      |          |           |                      |  |                         |            |
|-----|---|------------|----------------------|----------|-----------|----------------------|--|-------------------------|------------|
| 491 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810256340100309 | Expense  | 046311649 | 30101810500000000649 | Pugachev's BSB № 3973, 413720, Pugachev town, Bubenets str., 21/5            | No number of 02.12.2002 | 02.12.2002 |
| 492 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810356310100129 | Expense  | 046311649 | 30101810500000000649 | Perelyub's BSB № 3970, 413750, village Perelyub, Chkalov str., 22            | №96, 06.12.2002         | 06.12.2002 |
| 493 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810056170101134 | Expense  | 046311649 | 30101810500000000649 | Engels BSB № 130, 413111, Engels town, F.Engels avenue, 11A                  | No number of 29.11.2002 | 29.11.2002 |
| 494 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810756170101133 | Receipts | 046311649 | 30101810500000000649 | Engels BSB № 130, 413111, Engels town, F.Engels avenue, 11A                  | No number of 29.11.2002 | 29.11.2002 |
| 495 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810456150102054 | Receipts | 046311649 | 30101810500000000649 | Kr. Kut's BSB № 4029/057, 413230, Krasnyi Kut town, Pobedy avenue, 23a.      | No number of 29.11.2002 | 29.11.2002 |
| 496 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810056280101066 | Receipts | 046311649 | 30101810500000000649 | Ershov's BSB № 3967/047, 413100, Ershov town, Rabochaya str., 14             | No number of 02.12.2002 | 02.12.2002 |
| 497 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810856120100181 | Receipts | 046311649 | 30101810500000000649 | Marx BSB № 4026, 413093, Marx town, Lenin avenue, 46a                        | No number of 29.11.2002 | 29.11.2002 |
| 498 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810456190100090 | Receipts | 046311649 | 30101810500000000649 | Sovetsk's BSB № 4034, 413211, settlement Stepnoe, 50 years of Pobedy str., 9 | No number of 29.11.2002 | 29.11.2002 |
| 499 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810456170101132 | Expense  | 046311649 | 30101810500000000649 | Engels BSB № 130, 413111, Engels town, F.Engels avenue, 11A                  | №338, 29.11.2002        | 29.11.2002 |

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|-----|---|------------|----------------------|----------------------------------|-----------|----------------------|--|--|----------------|
| 500 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB     | 7707083893 | 40702810156170101131 | Receipts                         | 046311649 | 30101810500000000649 | Engels BSB № 130 ,<br>413111, Engels town,<br>F.Engels avenue, 11A       | №337 ,<br>29.11.20<br>02   | 29.11.<br>2002 |
| 501 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB     | 7707083893 | 40702810756020101526 | Receipts                         | 046311649 | 30101810500000000649 | Saratov's BSB № 8622,<br>410600, Vavilov str., 1/7                       | №2135 ,<br>02.12.20<br>02  | 02.12.<br>2002 |
| 502 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB     | 7707083893 | 40702810056020101527 | Expense                          | 046311649 | 30101810500000000649 | Saratov's BSB № 8622,<br>410600, Vavilov str., 1/7                       | №2136 ,<br>02.12.20<br>02  | 02.12.<br>2002 |
| 503 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB     | 7707083893 | 40702810756020101500 | Receipts                         | 046311649 | 30101810500000000649 | Saratov's BSB № 8622,<br>410600, Vavilov str., 1/7                       | Add.<br>Agr.<br>without<br>number<br>of<br>01.03.20<br>04 to<br>contract<br>1168<br>24.10.20<br>02 | 01.03.<br>2004 |
| 504 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB     | 7707083893 | 40702978856030100210 | Current,<br>currency             | 046311649 | 30101810500000000649 | Saratov's BSB № 8622,<br>410600, Vavilov str., 1/7                       | №1167 ,<br>21.10.20<br>02  | 21.10.<br>2002 |
| 505 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB     | 7707083893 | 40702978756030200210 | Transit,<br>currency             | 046311649 | 30101810500000000649 | Saratov's BSB № 8622,<br>410600, Vavilov str., 1/7                       | №1167 ,<br>21.10.20<br>02  | 21.10.<br>2002 |
| 506 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB     | 7707083893 | 40702978656030300210 | Special,<br>transit,<br>currency | 046311649 | 30101810500000000649 | Saratov's BSB № 8622,<br>410600, Vavilov str., 1/7                       | №1167 ,<br>21.10.20<br>02  | 21.10.<br>2002 |
| 507 | Closed Joint Stock Company Joint Stock Commercial Bank "Volzhskiy Investment Bank", CJSC JSCB "Volgoinvestbank" | 645028248  | 40702810100000001080 | Expense                          | 046311817 | 30101810400000000817 | CJSC JSCB<br>"Volgoinvestbank", 410028,<br>Saratov city, M.Gorky str., 9 | №895 ,<br>22.10.20<br>02   | 22.10.<br>2002 |



|     |   |            |                      |                            |           |                      |  |                                   |            |
|-----|---|------------|----------------------|----------------------------|-----------|----------------------|--|-----------------------------------|------------|
| 508 | Closed Joint Stock Company Joint Stock Commercial Bank "Volzhskiy Investment Bank", CJSC JSCB "Volgoinvestbank" | 645028248  | 40702810200000011080 | Receipts                   | 046311817 | 30101810400000000817 | CJSC JSCB "Volgoinvestbank", 410028, Saratov city, M.Gorky str., 9   | No number of 22.10.2002           | 22.10.2002 |
| 509 | Closed Joint Stock Company Joint Stock Commercial Bank "Volzhskiy Investment Bank", CJSC JSCB "Volgoinvestbank" | 645028248  | 40702978000000001080 | Current, currency          | 046311817 | 30101810400000000817 | CJSC JSCB "Volgoinvestbank", 410028, Saratov city, M.Gorky str., 9   | No number of 02.12.2002           | 02.12.2002 |
| 510 | Closed Joint Stock Company Joint Stock Commercial Bank "Volzhskiy Investment Bank", CJSC JSCB "Volgoinvestbank" | 645028248  | 40702978400008001080 | Special, transit, currency | 046311817 | 30101810400000000817 | CJSC JSCB "Volgoinvestbank", 410028, Saratov city, M.Gorky str., 9   | No number of 02.12.2002           | 02.12.2002 |
| 511 | Closed Joint Stock Company Joint Stock Commercial Bank "Volzhskiy Investment Bank", CJSC JSCB "Volgoinvestbank" | 645028248  | 40702978700009001080 | Transit, currency          | 046311817 | 30101810400000000817 | CJSC JSCB "Volgoinvestbank", 410028, Saratov city, M.Gorky str., 9   | No number of 02.12.2002           | 02.12.2002 |
| 512 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB     | 7707083893 | 40702810456020114114 | Expense                    | 046311649 | 30101810500000000649 | Saratov's BSB № 8622, 410600, Vavilov str., 1/7  | №40702810456020114114, 26.01.2004 | 26.01.2004 |
| 513 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB     | 7707083893 | 40702810169060100108 | Receipts                   | 047308602 | 30101810000000000602 | Ulyanovsk's BSB №8588 (Barysh BSB OCB № 4260) Ulyanovsk's oblast, Barysh town, Strelkovoi divizii str., 1Б | № 27, 04.12.2002                  | 04.12.2002 |
| 514 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB     | 7707083893 | 40702810869060100107 | Expense                    | 047308602 | 30101810000000000602 | Ulyanovsk's BSB №8588 (Barysh BSB OCB № 4260) Ulyanovsk's oblast, Barysh town, Strelkovoi divizii str., 1Б | № 26, 04.12.2002                  | 04.12.2002 |
| 515 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB     | 7707083893 | 40702810769070100116 | Receipts                   | 047308602 | 30101810000000000602 | Ulyanovsk's BSB №8588 (Inza's BSB № 4261) Ulyanovsk's oblast, Inza town, Truda str., 17                    | №11534, 05.12.2002                | 05.12.2002 |
| 516 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB     | 7707083893 | 40702810469070100115 | Expense                    | 047308602 | 30101810000000000602 | Ulyanovsk's BSB №8588 (Inza's BSB № 4261) Ulyanovsk's oblast, Inza town, Truda str., 17                    | №11534, 05.12.2002                | 05.12.2002 |

|     |   |            |                      |          |           |                      |  |                             |            |
|-----|---|------------|----------------------|----------|-----------|----------------------|--|-----------------------------|------------|
| 517 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810869030100124 | Receipts | 047308602 | 30101810000000000602 | Ulyanovsk's BSB №8588 (Ulyanovsk's BSB № 7002) , Ulyanovsk's oblast, settlement Isheevka, Pervomaiskaya str., 10     | № 102, 11.12.2002           | 11.12.2002 |
| 518 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810569030100123 | Expense  | 047308602 | 30101810000000000602 | Ulyanovsk's BSB №8588 (Ulyanovsk's BSB № 7002) , Ulyanovsk's oblast, settlement Isheevka, Pervomaiskaya str., 10     | № 101, 11.12.2002           | 11.12.2002 |
| 519 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810969110100973 | Receipts | 047308602 | 30101810000000000602 | Ulyanovsk's BSB №8588 (Dimitrovgrad's BSB №4272) Ulyanovsk's oblast, Dimitrovgrad, Gagarin str., 6                   | № 260 , 09.12.2002          | 10.12.2002 |
| 520 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810669110100972 | Expense  | 047308602 | 30101810000000000602 | Ulyanovsk's BSB №8588 (Dimitrovgrad's BSB №4272) Ulyanovsk's oblast, Dimitrovgrad, Gagarin str., 6                   | № 259 , 09.12.2002          | 10.12.2002 |
| 521 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810469080001055 | Receipts | 047308602 | 30101810000000000602 | Ulyanovsk's BSB №8588 (Novospassk's BSB № 4264/024), Ulyanovsk's oblast, settlement Radishchevo, Sovetskaya str., 17 | № 136 , 15.12.2002          | 15.12.2002 |
| 522 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810169080001054 | Expense  | 047308602 | 30101810000000000602 | Ulyanovsk's BSB №8588 (Novospassk's BSB № 4264/024), Ulyanovsk's oblast, settlement Radishchevo, Sovetskaya str., 17 | № 135 , 15.12.2003          | 15.12.2002 |
| 523 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810669020107227 | Receipts | 047308602 | 30101810000000000602 | Ulyanovsk's BSB №8588 Ulyanovsk city, Engels str., 15  | № 40702 / 7228 , 05.12.2002 | 05.12.2002 |
| 524 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810969020107228 | Expense  | 047308602 | 30101810000000000602 | Ulyanovsk's BSB №8588 Ulyanovsk city, Engels str., 15  | № 40702 / 7227 , 05.12.2002 | 05.12.2002 |
| 525 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB | 7707083893 | 40702810069020107225 | Expense  | 047308602 | 30101810000000000602 | Ulyanovsk's BSB №8588 Ulyanovsk city, Engels str., 15  | № 40702 / 7225 , 05.12.2002 | 05.12.2002 |

|     |   |            |                      |          |           |                      |  |  |            |
|-----|---|------------|----------------------|----------|-----------|----------------------|--|--|------------|
| 526 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB   | 7707083893 | 40702810369020107226 | Receipts | 047308602 | 30101810000000000602 | Ulyanovsk's BSB №8588 Ulyanovsk city, Engels str., 15                              | № 40702 / 7226, 05.12.2002 c add. Agr. of 01.03.2004 | 05.12.2002 |
| 527 | Povolzhskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Povolzhskiy bank of RF SB   | 7707083893 | 40702810169020108360 | Expense  | 047308602 | 30101810000000000602 | Ulyanovsk's BSB №8588 Ulyanovsk city, Engels str., 15                              | № 40702 / 8360, 18.02.2004                           | 18.02.2004 |
| 528 | Closed Joint Stock Company Joint Stock Commercial bank "Sviyaz-Bank", CJSC JSCB "Sviyaz-Bank"                 | 7710301140 | 40702810200230101081 | Receipts | 047308864 | 30101810000000000864 | Ulyanovsk's branch of CJSC JSCB "Sviyaz-Bank", Ulyanovsk city, Sovetskaya str., 19 | № 04-19, 27.02.2004                                  | 01.03.2004 |
| 529 | Closed Joint Stock Company Joint Stock Commercial bank "Sviyaz-Bank", CJSC JSCB "Sviyaz-Bank"                 | 7710301140 | 40702810300230001081 | Expense  | 047308864 | 30101810000000000864 | Ulyanovsk's branch of CJSC JSCB "Sviyaz-Bank", Ulyanovsk city, Sovetskaya str., 19 | № 02-180, 05.12.2002                                 | 05.12.2002 |
| 530 | Closed Joint Stock Company Joint Stock Commercial bank "Sviyaz-Bank", CJSC JSCB "Sviyaz-Bank"                 | 7710301140 | 40702810600230001079 | Expense  | 047308864 | 30101810000000000864 | Ulyanovsk's branch of CJSC JSCB "Sviyaz-Bank", Ulyanovsk city, Sovetskaya str., 19 | № 02-178, 02.12.2002                                 | 04.12.2002 |
| 531 | Zapadno-Uralskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Zapadno-Uralskiy RF SB | 7707083893 | 40702810368020101860 | Expense  | 049401601 | 30101810400000000601 | Udmutriya's department № 8618, Izhevsk city, Klasnaya str., 105                    | №2501, 02.12.2002                                    | 02.12.2002 |
| 532 | Zapadno-Uralskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Zapadno-Uralskiy RF SB | 7707083893 | 40702810768140100493 | Receipts | 049401601 | 30101810400000000601 | Votkinsk's department №1663, 427433, Votkinsk town, Ordzhonikidze str., 8          | №169, 29.11.2002                                     | 29.11.2002 |
| 533 | Zapadno-Uralskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Zapadno-Uralskiy RF SB | 7707083893 | 40702810368140100770 | Expense  | 049401601 | 30101810400000000601 | Votkinsk's department №1663, 427433, Votkinsk town, Ordzhonikidze str., 8          | №441, 28.01.2004                                     | 28.01.2004 |
| 534 | Zapadno-Uralskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Zapadno-Uralskiy RF SB | 7707083893 | 40702810368220101136 | Receipts | 049401601 | 30101810400000000601 | Uva's department № 4482, 427260, settlement Uva, Pushkin str., 36                  | №265, 12.02.2002                                     | 12.02.2002 |

|     |   |            |                      |          |           |                      |  |                    |            |
|-----|---|------------|----------------------|----------|-----------|----------------------|--|--------------------|------------|
| 535 | Zapadno-Uralskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Zapadno-Uralskiy RF SB | 7707083893 | 40702810668220101195 | Expense  | 049401601 | 30101810400000000601 | Uva's department № 4482, 427260, settlement Uva, Pushkin str., 36          | №313, 29.01.2004   | 29.01.2004 |
| 536 | Zapadno-Uralskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Zapadno-Uralskiy RF SB | 7707083893 | 40702810468090100157 | Receipts | 049401601 | 30101810400000000601 | Glazov's department № 4450,427620, Glazov town, Kirov str., 7              | №177/1, 26.12.2002 | 26.12.2002 |
| 537 | Zapadno-Uralskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Zapadno-Uralskiy RF SB | 7707083893 | 40702810568090100510 | Expense  | 049401601 | 30101810400000000601 | Glazov's department № 4450,427620, Glazov town, Kirov str., 7              | №3, 15.01.2004     | 15.01.2004 |
| 538 | Zapadno-Uralskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Zapadno-Uralskiy RF SB | 7707083893 | 40702810268050100384 | Receipts | 049401601 | 30101810400000000601 | Igra's department № 5912, 427145, settlement Igra, Sovetskaya str., 37     | №46, 29.11.2002    | 29.11.2002 |
| 539 | Zapadno-Uralskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Zapadno-Uralskiy RF SB | 7707083893 | 40702810068050100000 | Expense  | 049401601 | 30101810400000000601 | Igra's department № 5912, 427145, settlement Igra, Sovetskaya str., 37     | №3, 02.02.2004     | 02.02.2004 |
| 540 | Zapadno-Uralskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Zapadno-Uralskiy RF SB | 7707083893 | 40702810368210100477 | Receipts | 049401601 | 30101810400000000601 | Sarapul's department № 78, 427960, Sarapul town, Azin str., 33             | №1016, 28.11.2002  | 28.11.2002 |
| 541 | Zapadno-Uralskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Zapadno-Uralskiy RF SB | 7707083893 | 40702810068210100528 | Expense  | 049401601 | 30101810400000000601 | Sarapul's department № 78, 427960, Sarapul town, Azin str., 33             | №1178, 16.01.2004  | 05.02.2004 |
| 542 | Zapadno-Uralskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Zapadno-Uralskiy RF SB | 7707083893 | 40702810268160100261 | Expense  | 049401601 | 30101810400000000601 | Mozhga's department № 4465/052, 427797, Mozhga town, Mozhginskaya str., 59 | №261, 02.12.2002   | 02.12.2002 |
| 543 | Zapadno-Uralskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Zapadno-Uralskiy RF SB | 7707083893 | 40702810368160100310 | Expense  | 049401601 | 30101810400000000601 | Mozhga's department № 4465/052, 427797, Mozhga town, Mozhginskaya str., 59 | №310, 04.02.2004   | 04.02.2004 |
| 544 | Zapadno-Uralskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Zapadno-Uralskiy RF SB | 7707083893 | 40702810268020101805 | Expense  | 049401601 | 30101810400000000601 | Udmurtiya's department № 8618, Izhevsk city, Krasnaya str., 105            | №2500, 02.12.2002  | 02.12.2002 |

|     |   |            |                      |                            |           |                      |   |                                   |            |
|-----|---|------------|----------------------|----------------------------|-----------|----------------------|---|-----------------------------------|------------|
| 545 | Zapadno-Uralskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Zapadno-Uralskiy RF SB | 7707083893 | 40702840268020100180 | Current, currency          | 049401601 | 30301840749000606800 | Udmurtiya's department № 8618, Izhevsk city, Krasnaya str., 105 | №275 , 16.09.2002                 | 16.09.2002 |
| 546 | Zapadno-Uralskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Zapadno-Uralskiy RF SB | 7707083893 | 40702840168020200180 | Transit, currency          | 049401601 | 30301840749000606800 | Udmurtiya's department № 8618, Izhevsk city, Krasnaya str., 105 | №275 , 16.09.2002                 | 16.09.2002 |
| 547 | Zapadno-Uralskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Zapadno-Uralskiy RF SB | 7707083893 | 40702840068020300180 | Special, transit, currency | 049401601 | 30301840749000606800 | Udmurtiya's department № 8618, Izhevsk city, Krasnaya str., 105 | №275 , 16.09.2002                 | 16.09.2002 |
| 548 | Zapadno-Uralskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Zapadno-Uralskiy RF SB | 7707083893 | 40702978868020100180 | Current, currency          | 049401601 | 30301840749000606800 | Udmurtiya's department № 8618, Izhevsk city, Krasnaya str., 105 | №275 , 16.09.2002                 | 16.09.2002 |
| 549 | Zapadno-Uralskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Zapadno-Uralskiy RF SB | 7707083893 | 40702978768020200180 | Transit, currency          | 049401601 | 30301840749000606800 | Udmurtiya's department № 8618, Izhevsk city, Krasnaya str., 105 | №275 , 16.09.2002                 | 16.09.2002 |
| 550 | Zapadno-Uralskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Zapadno-Uralskiy RF SB | 7707083893 | 40702978668020300180 | Special, transit, currency | 049401601 | 30301840749000606800 | Udmurtiya's department № 8618, Izhevsk city, Krasnaya str., 105 | №275 , 16.09.2002                 | 16.09.2002 |
| 551 | Closed Joint Stock Company "Commercial bank "C-Bank", JSCB "C-Bank" (CJSC)                                    | 1831000058 | 40702810408450000336 | Expense                    | 049401845 | 30101810800000000845 | JSCB "C-Bank" (CJSC), 426057, Izhevsk city, Lenin str., 6       | №40702810408450000336, 16.01.2004 | 16.01.2004 |
| 552 | Closed Joint Stock Company "Commercial bank "C-Bank", JSCB "C-Bank" (CJSC)                                    | 1831000058 | 40702810208450000332 | Receipts                   | 049401845 | 30101810800000000845 | JSCB "C-Bank" (CJSC), 426057, Izhevsk city, Lenin str., 6       | №40702810208450000332, 02.12.2002 | 02.12.2002 |
| 553 | Closed Joint Stock Company "Commercial bank "C-Bank", JSCB "C-Bank" (CJSC)                                    | 1831000058 | 40702810908450000331 | Receipts                   | 049401845 | 30101810800000000845 | JSCB "C-Bank" (CJSC), 426057, Izhevsk city, Lenin str., 6       | №40702810908450000331, 02.12.2002 | 02.12.2002 |

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|-----|---|------------|----------------------|----------------------------|-----------|----------------------|---|--------------------------------------|------------|
| 554 | Closed Joint Stock Company "Commercial bank "C-Bank", JSCB "C-Bank" (CJSC)  | 1831000058 | 40702840508450000332 | Current, currency          | 049401845 | 30109840100000000007 | JSCB "C-Bank" (CJSC), 426057, Izhevsk city, Lenin str., 6   | №40702840508450000332, 19.12.2002    | 19.12.2002 |
| 555 | Closed Joint Stock Company "Commercial bank "C-Bank", JSCB "C-Bank" (CJSC)  | 1831000058 | 40702840008455000332 | Transit, currency          | 049401845 | 30109840100000000007 | JSCB "C-Bank" (CJSC), 426057, Izhevsk city, Lenin str., 6   | №40702840508450000332, 19.12.2002    | 19.12.2002 |
| 556 | Closed Joint Stock Company "Commercial bank "C-Bank", JSCB "C-Bank" (CJSC)  | 1831000058 | 40702840208459000332 | Special, transit, currency | 049401845 | 30109840100000000007 | JSCB "C-Bank" (CJSC), 426057, Izhevsk city, Lenin str., 6   | №40702840508450000332, 19.12.2002    | 19.12.2002 |
| 557 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810175040101068 | Receipts                   | 49706609  | 30101810300000000609 | Chuvashiya's BSB № 8613 of RF SB, Cheboksary town (Novocheboksarsk's BSB № 8102) 428900, Novocheboksarsk town, 10-th piyatiletka str., 31 | № 40702810175040101068 of 03.12.2002 | 03.12.2002 |
| 558 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810075020102475 | Receipts                   | 49706609  | 30101810300000000609 | Chuvashiya's BSB № 8613 of RF SB, Cheboksary town 428000, Cheboksary town, Moskovskiy avenue, 3   | № 2475 of 28.11.2002                 | 02.12.2002 |
| 559 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810775020102474 | Receipts                   | 49706609  | 30101810300000000609 | Chuvashiya's BSB № 8613 of RF SB, Cheboksary town 428000, Cheboksary town, Moskovskiy avenue, 3   | № 2474 of 02.12.2002                 | 02.12.2002 |
| 560 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810375020102476 | Receipts                   | 49706609  | 30101810300000000609 | Chuvashiya's BSB № 8613 of RF SB, Cheboksary town 428000, Cheboksary town, Moskovskiy avenue, 3   | № 2476 of 02.12.2002                 | 02.12.2002 |
| 561 | Open Joint Stock Company Joint Stock Commercial bank "Sviyaz-Bank", OJSC JSCB "Sviyaz-Bank"                       | 7710301140 | 40702810700270000436 | Receipts                   | 49706740  | 30101810900000000740 | Chuvashiya's branch of OJSC JSCB "Sviyaz-Bank", 428000, Cheboksary town, Yaroslavskaya str., 44   | № 40702810700270000436 of 02.12.2002 | 02.12.2002 |

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|-----|---|------------|----------------------|----------|----------|----------------------|--|--|------------|
| 562 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810675210100179 | Receipts | 49706609 | 30101810300000000609 | Chuvashiya's BSB № 8613 of RF SB, Cheboksary town (Batyrevo's BSB № 4440 village Batyrevo) 429350, village Batyrevo, Lenin avenue, 7a                                | № 40702810675210100179/02 of 02.12.2002. | 02.12.2002 |
| 563 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810375080100162 | Receipts | 49706609 | 30101810300000000609 | Chuvashiya's BSB № 8613 of RF SB, Cheboksary town (Add. office № 024 of Batyrevo's BSB № 4440 village Komsomolskoe) 429340, village Komsomolskoe, Sovetskaya str., 1 | № 40702810375080100162 of 02.12.2002     | 02.12.2002 |
| 564 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810975100104095 | Receipts | 49706609 | 30101810300000000609 | Chuvashiya's BSB № 8613 of RF SB, Cheboksary town (Add. office № 030 of Batyrevo's BSB № 4440) 429170, village Shemursha, Kosmovskiy str., 36                        | № 40702810975100104095 of 02.12.2002     | 02.12.2002 |
| 565 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810975090000089 | Receipts | 49706609 | 30101810300000000609 | Chuvashiya's BSB № 8613 of RF SB, Cheboksary town (Add. office № 036 of Batyrevo's BSB № 4440 village Yalchiki) 429380, village Yalchiki, Ivanov str., 14            | № 90000089 of 28.11.2002                 | 02.12.2002 |
| 566 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810175060100395 | Receipts | 49706609 | 30101810300000000609 | Chuvashiya's BSB № 8613 of RF SB, Cheboksary town (Kanash BSB № 7507) 429330, Kanash town, Pushkin str., 14  | № 4070210395 of 02.12.2002               | 02.12.2002 |
| 567 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810975120000166 | Receipts | 49706609 | 30101810300000000609 | Chuvashiya's BSB № 8613 of RF SB, Cheboksary town (Add. office № 072 of Kanash BSB № 7507) 429700, settlement Ibresi, Maresiev str., 32                              | № 4070281097512000166 of 03.12.2002      | 02.12.2002 |
| 568 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810775060105075 | Receipts | 49706609 | 30101810300000000609 | Chuvashiya's BSB № 8613 of RF SB, Cheboksary town (Add. office № 053 of Kanash BSB № 7507)   | № 40702/5075 of 02.12.2002               | 02.12.2002 |

|     |   |            |                      |          |          |                      |   |                                      |            |
|-----|---|------------|----------------------|----------|----------|----------------------|---|--------------------------------------|------------|
|     |   |            |                      |          |          |                      | 429290, village Yantikovo,<br>Lenin avenue, 11  | 02                                   |            |
| 569 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810775230100240 | Receipts | 49706609 | 30101810300000000609 | Chuvashiya's BSB № 8613 of RF SB, Cheboksary town (Cheboksary's BSB № 4472 settlement Kugesi) 429500, settlement Kugesi, Sovetskaya str., 23  | № 414 of 03.12.2002                  | 03.12.2002 |
| 570 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810275150100150 | Receipts | 49706609 | 30101810300000000609 | Chuvashiya's BSB № 8613 of RF SB, Cheboksary town (Add. office №045 of Tsivilsk's BSB № 4437) 429550, Mariinskiy posad town, Lazo str., 63    | № 40702/150 of 02.12.2002.           | 02.12.2002 |
| 571 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810875140000136 | Receipts | 49706609 | 30101810300000000609 | Chuvashiya's BSB № 8613 of RF SB, Cheboksary town (Morgaushi's BSB № 7034) 429350, village Morgaushi, Lenin str., 34                          | № 4070281087514000136 of 03.12.2002  | 03.12.2002 |
| 572 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810375190100120 | Receipts | 49706609 | 30101810300000000609 | Chuvashiya's BSB № 8613 of RF SB, Cheboksary town (Yadrin's BSB № 4438) 429060, Yadrin town, K.Marx str., 20                                  | № 22 of 28.11.2002                   | 28.11.2002 |
| 573 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810875180000170 | Receipts | 49706609 | 30101810300000000609 | Chuvashiya's BSB № 8613 of RF SB, Cheboksary town (Tsivilsk's BSB № 4437), 429900, Tsivilsk town, Nikolaev str., 26                           | № 40702810875180000170 of 04.12.2002 | 02.12.2002 |
| 574 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810775130100159 | Receipts | 49706609 | 30101810300000000609 | Chuvashiya's BSB № 8613 of RF SB, Cheboksary town (Add. office № 032 of Tsivilsk's BSB № 4437 ) 429430, Kozlovka town, Lobachevskiy str., 26a | № 40702810775130100159 of 03.12.2002 | 02.12.2002 |



|     |   |            |                      |          |          |                      |  |                            |            |
|-----|---|------------|----------------------|----------|----------|----------------------|--|----------------------------|------------|
| 575 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810075030000114 | Receipts | 49706609 | 30101810300000000609 | Chuvashiya's BSB № 8613 of RF SB, Cheboksary town (Add. office № 040 of Tsivilsk's BSB № 4437) 429620, village Krasnoarmeiskoe, Komsomolskiy pereulok, 3 | № 40702/114 of 03.12.2002  | 02.12.2002 |
| 576 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810175160000104 | Receipts | 49706609 | 30101810300000000609 | Chuvashiya's BSB № 8613 of RF SB, Cheboksary town (Add. office № 056 of Tsivilsk's BSB № 4437) 429400, settlement Urmary, Sovetskaya str., 9             | № 40 of 02.12.2002         | 02.12.2002 |
| 577 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810475020102473 | Receipts | 49706609 | 30101810300000000609 | Chuvashiya's BSB № 8613 of RF SB in Cheboksary town, 428000, Cheboksary town, Moskovskiy avenue, 3   | № 2473 of 02.12.2002       | 02.12.2002 |
| 578 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810475170100367 | Receipts | 49706609 | 30101810300000000609 | Chuvashiya's BSB № 8613 of RF SB, Cheboksary town (Shumerliya's BSB № 5836 Shumerliya town) 429120, Shumerliya town, Oktayabrskaya str., 11              | № 4070200367 of 03.12.2002 | 03.12.2002 |
| 579 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810575070100309 | Receipts | 49706609 | 30101810300000000609 | Chuvashiya's BSB № 8613 of RF SB, Cheboksary town (Alatyr's BSB № 7508 Alatyr town) 429800, Alatyr town, Lenin str., 25                                  | № 309 of 02.12.2002        | 02.12.2002 |
| 580 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810475110000066 | Receipts | 49706609 | 30101810300000000609 | Chuvashiya's BSB № 8613 of RF SB, Cheboksary town (Add. office № 050 of Shumerliya's BSB № 5836) 429239, village Alikovo, Sovetskaya str., 11            | № 4070220066 of 02.06.2003 | 02.12.2002 |
| 581 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810175110000358 | Receipts | 49706609 | 30101810300000000609 | Chuvashiya's BSB № 8613 of RF SB, Cheboksary town (Add. office № 061 of Kanash BSB № 7507) 429200, settlement Vurnary, Sovetskaya str., 18               | № 40702/358 of 02.12.2002  | 02.12.2002 |

|     |   |            |                      |          |          |                      |   |                                      |            |
|-----|---|------------|----------------------|----------|----------|----------------------|---|--------------------------------------|------------|
| 582 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810075200000096 | Receipts | 49706609 | 30101810300000000609 | Chuvashiya's BSB № 8613 of RF SB, Cheboksary town (Add. office № 033 of Yadrin's BSB № 4438 village Krasnye Chetai) 429040, village Krasnye Chetai, Novaya str., 12 | № 4070281007520000096 of 29.11.2002  | 29.11.2002 |
| 583 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810375170104090 | Receipts | 49706609 | 30101810300000000609 | Chuvashiya's BSB № 8613 of RF SB, Cheboksary town (Add. office № 037 of Shumerliya's BSB № 5836) 429020, village Poretskoe, Ulyanov str., 34                        | № 4070204023 of 02.12.2002           | 02.12.2002 |
| 584 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810175020102472 | Receipts | 49706609 | 30101810300000000609 | Chuvashiya's BSB № 8613 of RF SB in Cheboksary town, 428000, Cheboksary town, Moskovskiy avenue, 3  | № 2472 of 02.12.2002                 | 02.12.2002 |
| 585 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810275020102466 | Receipts | 49706609 | 30101810300000000609 | Chuvashiya's BSB № 8613 of RF SB in Cheboksary town, 428000, Cheboksary town, Moskovskiy avenue, 3  | № 2466 of 02.12.2002                 | 21.11.2002 |
| 586 | Open Joint Stock Company "Bank of foreign trade", OJSC "Vneshtorgbank"  | 7702070139 | 40702810819000001974 | Receipts | 49706751 | 30101810300000000751 | Chuvashiya's branch of "Vneshtorgbank", 428018, Cheboksary town, K.Ivanov str., 80a   | № 1974 of 02.12.2002                 | 02.12.2002 |
| 587 | Open Joint Stock Company Joint Stock Commercial bank "Sviyaz-bank", OJSC JSCB "Sviyaz-bank"                       | 7710301140 | 40702810000270000437 | Receipts | 49706740 | 30101810900000000740 | Chuvashiya's branch of OJSC JSCB "Sviyaz-bank", 428000, Cheboksary town, Yaroslavskaya str., 44   | № 40702810000270000437 of 29.11.2002 | 29.11.2002 |
| 588 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810175040101220 | Expense  | 49706609 | 30101810300000000609 | Chuvashiya's BSB № 8613 of RF SB, Cheboksary town (Novocheboksarsk's BSB № 8102), 428900, Novocheboksarsk town, 10-th piyatiletka str., 31                          | № 101220 of 27.01.2004               | 27.01.2004 |
| 589 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810875020102798 | Expense  | 49706609 | 30101810300000000609 | Chuvashiya's BSB № 8613 of RF SB in Cheboksary town, 428000, Cheboksary town, Moskovskiy avenue, 3  | № 407020102798 of 28.01.2004         | 28.01.2004 |

|     |   |            |                      |         |          |                      |  |                                      |            |
|-----|---|------------|----------------------|---------|----------|----------------------|--|--------------------------------------|------------|
| 590 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810575020102797 | Expense | 49706609 | 30101810300000000609 | Chuvashiya's BSB № 8613 of RF SB in Cheboksary town, 428000, Cheboksary town, Moskovskiy avenue, 3   | № 407020102797 of 28.01.2004.        | 28.01.2004 |
| 591 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810175020102799 | Expense | 49706609 | 30101810300000000609 | Chuvashiya's BSB № 8613 of RF SB in Cheboksary town, 428000, Cheboksary town, Moskovskiy avenue, 3   | № 407020102799 of 28.01.2004.        | 28.01.2004 |
| 592 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810675210100221 | Expense | 49706609 | 30101810300000000609 | Chuvashiya's BSB № 8613 of RF SB, Cheboksary town (Batyrevo's BSB № 4440) 429350, village Batyrevo, Lenin avenue, 7a                                       | № 40702810675210100221 of 22.01.2004 | 22.01.2004 |
| 593 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810575080100195 | Expense | 49706609 | 30101810300000000609 | Chuvashiya's BSB № 8613 of RF SB, Cheboksary town (Add. office № 024 of Batyrevo's BSB № 4440) 429340, village Komsomolskoe, Sovetskaya str., 1            | № 40702/195 of 23.01.2004            | 23.01.2004 |
| 594 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810775100104114 | Expense | 49706609 | 30101810300000000609 | Chuvashiya's BSB № 8613 of RF SB, Cheboksary town (Add. office № 030 of Batyrevo's BSB № 4440) 429170, village Shemursha, Kosmovskiy str., 36              | № 281 of 23.01.2004                  | 23.01.2004 |
| 595 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810775090000111 | Expense | 49706609 | 30101810300000000609 | Chuvashiya's BSB № 8613 of RF SB, Cheboksary town (Add. office № 036 of Batyrevo's BSB № 4440) village Yalchiki) 429380, village Yalchiki, Ivanov str., 14 | № 40702810775090000111 of 23.01.2004 | 23.01.2004 |
| 596 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810975060100540 | Expense | 49706609 | 30101810300000000609 | Chuvashiya's BSB № 8613 of RF SB, Cheboksary town (Kanash BSB № 7507) 429330, Kanash town, Pushkin str., 14  | № 40702/0540 of 23.01.2004           | 23.01.2004 |

|     |   |            |                      |         |          |                      |   |                                      |            |
|-----|---|------------|----------------------|---------|----------|----------------------|---|--------------------------------------|------------|
| 597 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810275120000196 | Expense | 49706609 | 30101810300000000609 | Chuvashiya's BSB № 8613 of RF SB, Cheboksary town (Add. office № 072 of Kanash BSB № 7507) 429700, settlement Ibresi, Maresiev str., 32   | №40702/196 of 23.01.2004             | 23.01.2004 |
| 598 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810375060105103 | Expense | 49706609 | 30101810300000000609 | Chuvashiya's BSB № 8613 of RF SB, Cheboksary town (Add. office № 053 of Kanash BSB № 7507) 429290, village Yantikovo, Lenin avenue, 11    | № 40702/5103 of 23.01.2004           | 23.01.2004 |
| 599 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810175230100293 | Expense | 49706609 | 30101810300000000609 | Chuvashiya's BSB № 8613 of RF SB, Cheboksary town (Cheboksary's BSB № 4472) 429500, settlement Kuges, Sovetskaya str., 23                 | № 04 of 26.01.2004                   | 26.01.2004 |
| 600 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810175150100182 | Expense | 49706609 | 30101810300000000609 | Chuvashiya's BSB № 8613 of RF SB, Cheboksary town (Add. office №045 of Tsvil'sk's BSB № 4437) 429550, Mariinsky Posad town, Lazo str., 63 | № 40702/182 of 26.01.2004            | 27.01.2004 |
| 601 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810475140000167 | Expense | 49706609 | 30101810300000000609 | Chuvashiya's BSB № 8613 of RF SB, Cheboksary town (Morgaushi's BSB № 7034) 429350, village Morgaushi, Lenin str., 34                      | № 40702810475140000167 of 26.01.2004 | 26.01.2004 |
| 602 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810775190100157 | Expense | 49706609 | 30101810300000000609 | Chuvashiya's BSB № 8613 of RF SB, Cheboksary town (Yadrin's BSB № 4438) 429060, Yadrin town, K.Marx str., 20                              | № 2 of 26.01.2004                    | 26.01.2004 |
| 603 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810675180000202 | Expense | 49706609 | 30101810300000000609 | Chuvashiya's BSB № 8613 of RF SB, Cheboksary town (Tsvil'sk's BSB № 4437) 429900, Tsvil'sk town, Nikolaev str., 26                        | № 40702810675180000202 of 27.01.2004 | 27.01.2004 |
| 604 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810675130100181 | Expense | 49706609 | 30101810300000000609 | Chuvashiya's BSB № 8613 of RF SB, Cheboksary town (Add. office № 032 of Tsvil'sk's BSB № 4437) 429430, Kozlovka town,                     | № 40702/181 of 27.01.2004            | 27.01.2004 |

|     |   |            |                      |         |          |                      |  |                                 |            |
|-----|---|------------|----------------------|---------|----------|----------------------|--|---------------------------------|------------|
|     |   |            |                      |         |          |                      | Lobachevskiy str., 26a   |                                 |            |
| 605 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810275030000134 | Expense | 49706609 | 30101810300000000609 | Chuvashiya's BSB № 8613 of RF SB, Cheboksary town (Add. office № 040 of Tsivilsk's BSB № 4437) 429620, village Krasnoarmeiskoe, Komsomolskiy pereulok, 3 | № 40702/13 4 of 27.01.2004      | 27.01.2004 |
| 606 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810475160000147 | Expense | 49706609 | 30101810300000000609 | Chuvashiya's BSB № 8613 of RF SB, Cheboksary town (Add. office № 056 of Tsivilsk's BSB № 4437) 429400, settlement Urmary, Sovetskaya str., 9             | № 84 of 27.01.2004              | 27.01.2004 |
| 607 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810475020102800 | Expense | 49706609 | 30101810300000000609 | Chuvashiya's BSB № 8613 of RF SB in Cheboksary town, 428000, Cheboksary town, Moskovskiy avenue, 3   | № 4070201 02800 of 29.01.2004.  | 29.01.2004 |
| 608 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810775170100423 | Expense | 49706609 | 30101810300000000609 | Chuvashiya's BSB № 8613 of RF SB, Cheboksary town (Shumerliya's BSB № 5836) 429120, Shumerliya town, Oktayabrskaya str., 11                              | № 4070200 423 of 26.01.2004     | 26.01.2004 |
| 609 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810375070100392 | Expense | 49706609 | 30101810300000000609 | Chuvashiya's BSB № 8613 of RF SB, Cheboksary town (Alatyr's BSB № 7508) 429800, Alatyr town, Lenin str., 25  | № 392 of 27.01.2004             | 27.01.2004 |
| 610 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810175170120087 | Expense | 49706609 | 30101810300000000609 | Chuvashiya's BSB № 8613 of RF SB, Cheboksary town (Add. office № 050 of Shumerliya's BSB № 5836) 429239, village Alikov, Sovetskaya str., 11             | № 4070220 087 of 26.01.2004     | 26.01.2004 |
| 611 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810775110100412 | Expense | 49706609 | 30101810300000000609 | Chuvashiya's BSB № 8613 of RF SB, Cheboksary town (Add. office № 061 of Kanash BSB № 7507) 429200, settlement Vurnary, Sovetskaya str., 18               | № 40702/01 00412 of 28.01.2004. | 28.01.2004 |

|     |   |            |                      |         |          |                      |  |                                 |            |
|-----|---|------------|----------------------|---------|----------|----------------------|--|---------------------------------|------------|
| 612 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810275200000113 | Expense | 49706609 | 30101810300000000609 | Chuvashiya's BSB № 8613 of RF SB, Cheboksary town (Add. office № 033 of Yadrin's BSB № 4438) 429040, village Krasnye Chetai, Novaya str., 12 | № 407028102752000113 27.01.2004 | 27.01.2004 |
| 613 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810375170104117 | Expense | 49706609 | 30101810300000000609 | Chuvashiya's BSB № 8613 of RF SB, Cheboksary town (Add. office № 037 of Shumerliya's BSB № 5836) 429020, village Poretskoe, Ulyanov str., 34 | № 4070204117 of 26.01.2004      | 26.01.2004 |
| 614 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810275020102796 | Expense | 49706609 | 30101810300000000609 | Chuvashiya's BSB № 8613 of RF SB in Cheboksary town, 428000, Cheboksary town, Moskovskiy avenue, 3   | № 407020102796 of 28.01.2004.   | 28.01.2004 |
| 615 | Volgo-Vyatskiy Joint Stock Commercial Savings Bank of RF (Open Joint Stock Company), Volgo-Vyatskiy bank of RF SB | 7707083893 | 40702810775020102801 | Expense | 49706609 | 30101810300000000609 | Chuvashiya's BSB № 8613 of RF SB in Cheboksary town, 428000, Cheboksary town, Moskovskiy avenue, 3   | № 407020102801 of 30.01.2004    | 30.01.2004 |

**Appendix to item 3.2.4. The issuer's suppliers which share is 10 and more percent of all supplies of inventory with indication of their share in total volume of supplies.**

Notes:

1. The data are provided for all kinds of purchased products.
2. The suppliers providing over 10% of products of the total volume of supplies are indicated in columns 1-3.

| Year                          | Product description            | Measure unit               | Region, name and address of products suppliers |                         |                            | Products supply volume | Share in total volume of supplies, % |
|-------------------------------|--------------------------------|----------------------------|--|-------------------------|----------------------------|------------------------|--------------------------------------|
|                               |                                |                            | Region   | Products suppliers name | Products suppliers address |                        |                                      |
| A                             | Б                              | Д                          | 1  | 2                       | 3                          | 5                      | 6                                    |
| <b>2003<br/>12<br/>months</b> | <b>Switching<br/>equipment</b> | <b>Thousand<br/>rubles</b> | <b>Central</b>                                 | <b>LLC "Siemens"</b>    | <b>Moscow</b>              | <b>402 669</b>         | <b>16</b>                            |

**In the supplies to the issuer the import makes 42 % of total volume of purchased equipment.**

| Year                     | Product description        | Measure unit           | Region, name and address of products suppliers |                                  |                            | Products supply volume | Share in total volume of supplies, % |
|--------------------------|----------------------------|------------------------|--|----------------------------------|----------------------------|------------------------|--------------------------------------|
|                          |                            |                        | Region   | Products suppliers name          | Products suppliers address |                        |                                      |
| A                        | Б                          | Д                      | 1  | 2                                | 3                          | 5                      | 6                                    |
| <b>2004<br/>3 months</b> | <b>Switching equipment</b> | <b>Thousand rubles</b> | <b>North-West</b>                              | <b>CJSC “RusTelCom”</b>          | <b>St.Petersburg</b>       | <b>46288</b>           | <b>11</b>                            |
|                          | <b>Switching equipment</b> | <b>Thousand rubles</b> | <b>Europe</b>                                  | <b>“Alcatel”, CJSC “Alcatel”</b> | <b>Germany</b>             | <b>45090</b>           | <b>10,7</b>                          |

**The share of import makes 18% of the total volume of equipment purchases.**



**Appendix to item 3.2.10. The issuer's joint activity.**

| Affiliated company name                    | Contribution to Charter capital, thousand rubles | Equity stake in the Charter capital, % | Purpose of contribution   | Dividends, thousand rubles |       |        |        |        |
|--|--|--|---|----------------------------|-------|--------|--------|--------|
|  |  |  |   | 1999                       | 2000  | 2001   | 2002   | 2003   |
| LLC "Vyatka page"                          | 18,2   | 91,0                                   | Receiving of profit   | -                          | -     | -      | -      | -      |
| CJSC "Digital telecommunications"<br>☒     | 6,5  | 81,25                                  | Receiving of profit   | 255,0                      | 101,0 | 116,3  | 401,6  |        |
| CJSC "Pulse-Radio Yoshkar-Ola"             | 183,0  | 61,0                                   | Receiving of profit   | -                          | -     | -      | -      | -      |
| CJSC "Cellular communication of Mordoviya" | 30,0   | 60,0                                   | Receiving of profit   | -                          | -     | -      | -      | -      |
| LLC Private Security Company "ROS"         | 60,0   | 60,0                                   | Establishment of Private Security Company for communication objects on the territory of Penza city; receiving of profit | -                          | -     | -      | -      | -      |
| LLC "Vyatskaya cellular communication"     | 40,8   | 51,0                                   | Receiving of profit   | -                          | -     | -      | -      | 479,4  |
| LLC "Radio Resonance"                      | 4,28   | 51,0                                   | Receiving of profit   | -                          | -     | -      | -      | -      |
| CJSC "Orenburg GSM"                        | 102,0  | 51,0                                   | Receiving of profit   | -                          | -     | -      | -      | -      |
| CJSC "Ulyanovsk-GSM"                       | 51,0   | 51,0                                   | Receiving of profit   | -                          | 307,0 | 2906,6 | 4628,8 | 6298,9 |

|   |           |                  |                     |      |      |       |       |       |
|---|-----------|------------------|---------------------|------|------|-------|-------|-------|
| LLC "Izhcom"  | 313,5     | 51,0             | Receiving of profit | 77,7 | 38,4 | 265,6 | 251,2 | 204,4 |
| OJSC "TATINCOM-T" <input checked="" type="checkbox"/>               | 170941,85 | 50% + 1<br>o. a. | Receiving of profit | -    | -    | -     | -     | -     |
| CJSC "Public telephone Saratov" <input checked="" type="checkbox"/> | 50,01     | 50% +<br>1п.а.   | Receiving of profit | -    | -    | -     | 470,0 | 0,9   |

- since 19.12.2003 OJSC "VolgaTelecom" owns 100% of CJSC "Digital telecommunications" Charter capital
- CJSC "Public telephone Saratov" 1998-1999 – preparation of the equipment for installation; the operation started since 01.07.2000.
- the equity stake in OJSC "TATINCOM-T" was acquired on 14.10.2003.

**Appendix to item 3.2.13. Additional requirements to the issuers, the core activity of which is to provide communication services.**

| Territory  | Permission for using radio frequency spectrum | Validity term | Miscellaneous |
|--|---|---------------|---------------|
| Saratov city, Base Station-4   | № 14-06-21/20029 of 24.04.2003                | 25.11.2005    | 330MHz        |
| Balashov town  | № 14-06-21/2046 of 09.01.2003                 | 08.12.2007    | 330MHz        |
| Saratov city, BS-1,2,3   | № 14-06-21/2045 of 09.01.2003                 | 08.12.2007    | 330MHz        |
| Saratov city   | № 1029224 of 26.08.2003                       | to 25.11.2005 | 330MHz        |
| Kirov city BS-1<br>Settlement Raduzhnyi BS-2   | № 14-06-21/2048 of 09.01.2003                 | 08.12.2007    | 330MHz        |
| Kirov city BS-1,2  | № 14-06-21/2047 of 09.01.2003                 | 08.12.2007    | 330MHz        |
| Kirov city   | № 1022733 of 30.04.2003                       |               | 159-161MHz    |
| Samara city BS-1,2,3,4,5,6,7,<br>Pokhvistnevo town BS- 8,<br>Syzran town BS- 9,<br>Zhigulevsk town BS-10                         | № 14-06-21/791 of 09.01.2003                  | 08.12.2007    | 330MHz        |
| Samara city BS-1,2,3,4,<br>Settlement Bereza BS-5,<br>Syzran town BS-6,7<br>Novokuibyshevsk town BS-8,<br>Toliyatti town BS-9,10 | № 14-06-21/790 of 09.01.2003                  | 08.12.2007    | 330MHz        |
| Saransk town BS-1,2  | № 14-06-21/792 of 09.01.2003r                 | 08.12.2007    | 330MHz        |
| Kamenka town BS-1  | № 14-06-21/789 of 09.01.2003                  | 08.12.2007    | 330MHz        |
| Penza city BS-1,2  | № 14-06-21/875 of 09.01.2003                  | 08.12.2007    | 330MHz        |
| Kstovo town BS-5   | № 14-06-21/56677 of 31.12.2002                | 02.12.2007    | 330MHz        |
| Dzerzhinsk town BS-1   | № 14-06-21/56675 of 31.12.2002                | 02.12.2007    | 330MHz        |

|  |                                 |               |                               |
|--|---------------------------------|---------------|-------------------------------|
| Nizhny Novgorod city BS-1,2,3  | № 14-06-21/56681 of 31.12.2002  | 02.12.2007    | 330MHz                        |
| Sergach town BS-1  | № 14-06-21/56679 of 31.12.2002  | 02.12.2007    | 330MHz                        |
| Arzamas town BS-1  | № 14-06-2002r of 31.12.2002     | 02.12.2007    | 330MHz                        |
| Yoshkar-Ola town   | № 081-05-02/26314 of 02.06.2003 | 10.01.2008    | 156-160MHz                    |
| Yoshkar-Ola town BS- 4   | № 17-05-30/19946 of 24.04.2003  | 16.04.2008    | 890-915MHz                    |
| Volzhsk town<br>Kozmodemiyansk town, settlement<br>Kokshaisk, sanatorium “Klenovaya gora”  | № 17-05-30/20405 of 24.04.2003  | 16.04.2008    | 935-960MHz                    |
| Samara oblast<br>Syzran town, BS-11<br>Samara city, BS-1,3,4<br>Toliyatti town, BS-8,9,10<br>Otradnyi town, BS-16<br>Novokuibyshevsk town, BS-18<br>Pokhvistnevo town, BS-21<br>Settlement Bereza, BS-7<br>Krasnyi Yar town, BS-38<br>Bezenchuk town, BS-20<br>Sergievsk town, BS-22<br>Neftegorsk town, BS-23<br>Settlement Shigony, BS-24<br>Settlement Bolshaya Glushitsa, BS-25<br>Village Khvorostiyanka, BS-32<br>Chapaevsk town, BS-17<br>Kinel town, BS-19<br>Settlement Vintai, BS-28 | № 083-03-02/27506 of 06.06.2003 | to 01.02.2006 | 453-457,5MHz/<br>463-467,5MHz |

|   |   |  |   |
|---|---|--|---|
| The Republic of Maryi El  | 17-05-30/22008 of 07.05.2003  | 5.11.2003                              | 890-915MHz<br>935-960MHz                    |
| The Republic of Maryi El  | № 1024077 of 16.12.2003   | 12.12.2008                             | 890-915MHz<br>935-960MHz                    |
| The Republic of Maryi El  | № 03-12026 of 24.12.2003  | 20.12.2008                             | 890-915MHz<br>935-960MHz                    |
| Dimitrovgrad town, BS1<br>Settlement Veshkaima BS2<br>Ulyanovsk city BS3                  | № 14-10-20/55245 of 18.12.2002  | 17.12.2005                             | 160MHz                                      |
| Settlement Veshkaima  | № 14-10-20/15924 of 31.03.2003  | 17.12.2005                             | 160MHz                                      |
| Saransk town BS-1<br>Settlement Atyurievo BS-2<br>Ruzaevka town BS-3<br>Saransk town BS-4 | № 14-10-20/55243 of 18.12.2002  | 17.12.2005                             | 160MHz                                      |
| Orenburg city   | № 14-10-20/55244 of 18.12.2002  | 17.12.2005                             | 160MHz                                      |
| Alexandrovka  | № 03-03233 of 16.10.2003<br>№ 03-01978 of 09.10.2003                              | 01.08.2005<br>01.08.2005               | 7TV CHANNEL<br>3TV CHANNEL                  |
| Aidyrlya  | № 03-03212 of 20.10.2003  | 01.08.2005                             | 29TV CHANNEL                                |
| Asekeevo  | № 1006152 of 12.11.2003   | 01.08.2005                             | 34TV CHANNEL                                |
| Andreevka   | № 03-06601 of 12.11.2003<br>№ 03-06602 of 12.11.2003                              | 01.08.2005                             | 21TV CHANNEL<br>31TV CHANNEL                |
| Alexeevka   | № 03-03239 of 16.10.2003<br>№ 03-03241 of 16.10.2003<br>№ 03- 06539 of 12.11.2003 | 01.08.2005<br>01.08.2005<br>01.08.2005 | 5TV CHANNEL<br>10TV CHANNEL<br>28TV CHANNEL |
| Aksakovo  | № 03-01977 of 09.10.2003  | 01.08.2005                             | 10TV CHANNEL                                |
| Abdulino  | № 03-06505 of 12.11.2003  | 01.08.2005                             | 6TV CHANNEL                                 |
| Blagodarnoe   | № 03-06752 of 12.11.2003  | 01.08.2005                             | 12TV CHANNEL                                |
| Borodinskoe   | № 1029897 of 16.10.2003   | 01.08.2005                             | 3TV CHANNEL                                 |
| Buzuluk   | № 03-06529 of 05.11.2003<br>№ 03-06603 of 05.11.2003                              | 01.08.2005                             | 4TV CHANNEL<br>31TV CHANNEL                 |
| Buguruslan  | №1009852 of 05.11.2003  | 01.08.2005                             | 49TV CHANNEL                                |
| Balandino   | № 03-06751 of 12.11.2003  | 01.08.2005                             | 3TV CHANNEL                                 |

|                    |  |                          |                              |
|--------------------|--|--------------------------|------------------------------|
| Bestuzhevka        | № 03-03236 of 16.10.2003                             | 01.08.2005               | 2TV CHANNEL                  |
| Burtinskyi         | № 03-06449 of 05.11.2003                             | 01.08.2005               | 29TV CHANNEL                 |
| Buzuluk            | № 03-06529 of 05.11.2003                             | 01.08.2005               | 4TV CHANNEL                  |
| Veselyi            | № 03-03215 of 20.10.2003                             | 01.08.2005               | 21TV CHANNEL                 |
| Vasilievka         | № 03-06553 of 25.11.2003<br>№ 03-06552 of 25.11.2003 | 01.08.2005               | 35TV CHANNEL<br>23TV CHANNEL |
| Verkhnebuzulukskyi | № 03-06697 of 12.11.2003<br>№ 03-06698 of 12.11.2003 | 01.08.2005               | 3TV CHANNEL<br>8TV CHANNEL   |
| Vozdvizhenka       | № 03-06700 of 05.11.2003                             | 01.08.2005               | 2TV CHANNEL                  |
| Vyazovoe           | № 03-06701 of 05.11.2003                             | 01.08.2005               | 9TV CHANNEL                  |
| Gamaleevka         | № 03-01979 of 09.10.2003                             | 01.08.2005               | 2TV CHANNEL                  |
| Gerasimovka        | № 03-01975 of 09.10.2003                             | 01.08.2005               | 7TV CHANNEL                  |
| Georgievka         | № 03-01976 of 09.10.2003                             | 01.08.2005               | 3TV CHANNEL                  |
| Grachevka          | № 03-06538 of 12.11.2003                             | 01.08.2005               | 21TV CHANNEL                 |
| Dobrinka           | № 03-01980 of 09.10.2003                             | 01.08.2005               | 8TV CHANNEL                  |
| Dmitrovskyi        | № 03-06513 of 05.11.2003                             | 01.08.2005               | 35TV CHANNEL                 |
| Emelyanovka        | № 03-03224 of 20.10.2003                             | 01.08.2005               | 36TV CHANNEL                 |
| Efimovka           | № 03-06745 of 05.11.2003                             | 01.08.2005               | 3TV CHANNEL                  |
| Ilek               | № 03-03208 of 20.10.2003<br>№ 03-03211 of 20.10.2003 | 01.08.2005<br>01.08.2005 | 3TV CHANNEL<br>27TV CHANNEL  |
| Ivanovka           | № 03-01867 of 08.10.2003                             | 01.08.2005               | 9TV CHANNEL                  |
| Zarechnoe          | № 03-01982 of 09.10.2003<br>№ 03-01984 of 09.10.2003 | 01.08.2005<br>01.08.2005 | 2TV CHANNEL<br>9TV CHANNEL   |
| Zapadnyi           | № 03-01991 of 09.10.2003                             | 01.08.2005               | 12 TV CHANNEL                |
| Zelenyi dol        | № 03-01865 of 09.10.2003                             | 01.08.2005               | 6TV CHANNEL                  |
| Zagorie            | № 03-05010 of 23.10.2003                             | 01.08.2005               | 2TV CHANNEL                  |
| Zatonnyi           | № 03-06597 of 05.11.2003                             | 01.08.2005               | 6TV CHANNEL                  |
| Zhirnov            | № 03-01981 of 09.10.2003                             | 01.08.2005               | 10TV CHANNEL                 |
| Komissarovo        | № 03-01974 of 09.10.2003<br>№ 03-01973 of 09.10.2003 | 01.08.2005<br>01.08.2005 | 8TV CHANNEL<br>6TV CHANNEL   |
| Koptyazhevo        | № 03-05013 of 23.10.2003                             | 01.08.2005               | 6TV CHANNEL                  |
| Kinzelka           | № 03-01934 of 09.10.2003                             | 01.08.2005               | 2TV CHANNEL                  |
| Koskul             | № 03-01988 of 09.10.2003                             | 01.08.2005               | 9TV CHANNEL                  |

|                       |  |            |   |
|-----------------------|--|------------|---|
| Kvarkeno              | № 1009352 of 20.10.2003  | 01.08.2005 | 31TV CHANNEL                              |
| Kyzyl-Mechet          | № 03-03229 of 16.10.2003<br>№ 03-03231 of 16.10.2003                             | 01.08.2005 | 9TV CHANNEL<br>5TV CHANNEL                |
| Kozlovka              | № 03-01858 of 08.10.2003   | 01.08.2005 | 9TV CHANNEL                               |
| Krasnyi Yar           | № 03-06595 of 05.11.2003   | 01.08.2005 | 10TV CHANNEL                              |
| Kulagino              | № 03-01866 of 08.10.2003<br>№ 03-06508 of 05.11.2003                             | 01.08.2005 | 9TV CHANNEL<br>12TV CHANNEL               |
| Kovylyaevka           | № 03-01881 of 08.10.2003<br>№ 03-01880 of 09.10.2003                             | 01.08.2005 | 8TV CHANNEL<br>2TV CHANNEL                |
| Kammenoimangulovo     | № 03-01869 of 08.10.2003<br>№ 03-01870 of 08.10.2003                             | 01.08.2005 | 9TV CHANNEL<br>7TV CHANNEL                |
| Kutluevo              | № 03-01864 of 09.10.2003   | 01.08.2005 | 6TV CHANNEL                               |
| Kuvandyk              | № 03-06562 of 15.11.2003   | 01.08.2005 | 5TV CHANNEL                               |
| Kusem                 | № 03-01882 of 09.10.2003   | 01.08.2005 | 5TV CHANNEL                               |
| Kurtashka             | № 03-01883 of 09.10.2003   | 01.08.2005 | 3TV CHANNEL                               |
| Kulchum               | № 03-06703 of 05.11.2003   | 01.08.2005 | 4TV CHANNEL                               |
| Linevka               | № 03-03218 of 20.10.2003   | 01.08.2005 | 6TV CHANNEL                               |
| Luybimovka            | № 03-01873 of 09.10.2003   | 01.08.2005 | 3TV CHANNEL                               |
| Mordovskiy Buguruslan | № 03-01894 of 09.10.2003<br>№ 03-01896 of 09.10.2003                             | 01.08.2005 | 8TV CHANNEL<br>6TV CHANNEL                |
| Mikhailovka-2         | № 03-01969 of 09.10.2003   | 01.08.2005 | 2TV CHANNEL                               |
| Mustaev               | № 03-01965 of 09.10.2003<br>№ 03-01968 of 09.10.2003                             | 01.08.2005 | 2TV CHANNEL<br>12TV CHANNEL               |
| Miroshkino            | № 03-01937 of 09.10.2003   | 01.08.2005 | 5TV CHANNEL                               |
| Malaya Remizena       | № 03-01971 of 09.10.2003<br>№ 03-01972 of 09.10.2003<br>№ 03-01992 of 09.10.2003 | 01.08.2005 | 4TV CHANNEL<br>7TV CHANNEL<br>9TV CHANNEL |
| Matveevka             | № 03-01898 of 09.10.2003<br>№ 03-01900 of 09.10.2003                             | 01.08.2005 | 12TV CHANNEL<br>4TV CHANNEL               |
| Mustaev               | № 03-01968 of 09.10.2003   | 01.08.2005 | 12TV CHANNEL                              |
| Mezhdurechie          | № 03-05015 of 23.10.2003   | 01.08.2005 | 2TV CHANNEL                               |
| Mochegai              | № 03-05016 of 23.10.2003   | 01.08.2005 | 5TV CHANNEL                               |
| Martynovka            | № 03-05001 of 23.10.2003   | 01.08.2005 | 4TV CHANNEL                               |

|                        |   |                          |                              |
|------------------------|---|--------------------------|------------------------------|
| Nazarovka              | № 03-06549 of 12.11.2003                                  | 01.08.2005               | 8TV CHANNEL                  |
| Novobogorodskoe        | № 03-06559 of 15.11.2003                                  | 01.08.2005               | 38TV CHANNEL                 |
| Novosergeevka          | № 11-09-20/6283 of 06.02.2003<br>№ 03-06514 of 12.11.2003 | 01.08.2005               | 32TV CHANNEL<br>3TV CHANNEL  |
| Novoselki              | № 03-06600 of 05.11.2003                                  | 01.08.2005               | 10TV CHANNEL                 |
| Novokamenka            | № 03-06511 of 05.11.2003                                  | 01.08.2005               | 36TV CHANNEL                 |
| Noikono                | № 03-01916 of 09.10.2003                                  | 01.08.2005               | 3TV CHANNEL                  |
| Novouzely              | № 03-01935 of 09.10.2003                                  | 01.08.2005<br>01.08.2005 | 3TV CHANNEL<br>7TV CHANNEL   |
| Nesterovka             | № 03-01904 of 09.10.2003                                  | 01.08.2005               | 2TV CHANNEL                  |
| Novoyulaska            | № 03-01905 of 09.10.2003                                  | 01.08.2005               | 11TV CHANNEL                 |
| Novospasskoe           | № 03-01970 of 09.10.2003                                  | 01.08.2005               | 7TV CHANNEL<br>8TV CHANNEL   |
| Nesterovka             | № 03-01903 of 09.10.2003                                  | 01.08.2005               | 4TV CHANNEL                  |
| Nizhnokristalka        | № 03-01908 of 09.10.2003                                  | 01.08.2005               | 4TV CHANNEL                  |
| Novovasilievka         | № 03-04976 of 20.10.2003                                  | 01.08.2005               | 8TV CHANNEL                  |
| Novonikolskoe          | № 03-01915 of 09.10.2003                                  | 01.08.2005               | 4TV CHANNEL                  |
| Novoiletsk             | № 03-01918 of 09.10.2003                                  | 01.08.2005               | 7TV CHANNEL                  |
| Novomarievka           | № 03-01939 of 09.10.2003                                  | 01.08.2005               | 7TV CHANNEL                  |
| Nevezhkino             | № 03-01946 of 09.10.2003                                  | 01.08.2005               | 7TV CHANNEL                  |
| Nevezhkino             | № 03-01943 of 09.10.2003                                  | 01.08.2005               | 9TV CHANNEL                  |
| Novomusino             | № 03-01919 of 09.10.2003                                  | 01.08.2005               | 9TV CHANNEL                  |
| Novonikolskoe          | № 03-01909 of 09.10.2003                                  | 01.08.2005               | 9TV CHANNEL                  |
| Nizhnokristalka        | № 03-01907 of 09.10.2003                                  | 01.08.2005               | 9TV CHANNEL                  |
| N. Gumbet              | 03-06504 of 11.11.2003                                    | 01.08.2005               | 27TV CHANNEL                 |
| Nikolskoe              | № 03-06556 of 15.11.2003<br>№ 03-06555 of 15.11.2003      | 01.08.2005               | 23TV CHANNEL<br>37TV CHANNEL |
| Revolutsionnyi         | № 03-06551 of 25.11.2003                                  | 01.08.2005               | 29TV CHANNEL                 |
| Russkiy Kandyz village | № 11-09-20/3808 of 29.01.2003                             | 01.08.2005               | 23TV CHANNEL                 |
| Russkiy Kandyz village | № 1018601 of 26.06.2003                                   | 01.08.2005               | 25TV CHANNEL                 |
| Russkaya bokla         | № 03-04990 of 15.10.2003<br>№ 03-06536 of 25.11.2003      | 01.08.2005               | 5TV CHANNEL<br>10TV CHANNEL  |
| Ryabinnyi              | № 03-04992 of 15.10.2003                                  | 01.08.2005               | 5TV CHANNEL                  |



|                     |  |                          |                              |
|---------------------|--|--------------------------|------------------------------|
| Ranee               | № 03-04987 of 20.10.2003                             | 01.08.2005               | 10TV CHANNEL                 |
| Rybkin              | № 03-04991 of 15.10.2003                             | 01.08.2005               | 2TV CHANNEL                  |
| Rzhavka             | № 03-04989 of 15.10.2003<br>№ 03-04988 of 15.10.2003 | 01.08.2005               | 3TV CHANNEL<br>5TV CHANNEL   |
| Romashkino          | № 1029949 of 15.11.2003                              | 01.08.2005               | 7TV CHANNEL                  |
| Samarkino           | № 03-06695 of 12.11.2003                             | 01.08.2005               | 3TV CHANNEL                  |
| Sladkoe             | № 03-06598 of 05.11.2003                             | 01.08.2005               | 10TV CHANNEL                 |
| Svetlyi             | № 03-06548 of 12.11.2003                             | 01.08.2005               | 6TV CHANNEL                  |
| Sukhorechka village | № 11-09-20/15565 of 31.03.2003                       | 01.08.2005               | 12TV CHANNEL                 |
| Sovetskoe           | № 03-05000 of 23.10.2003<br>№ 03-04996 of 23.10.2003 | 01.08.2005<br>01.08.2005 | 6TV CHANNEL<br>4TV CHANNEL   |
| Staroe Tyurino      | № 03-04994 of 23.10.2003                             | 01.08.2005               | 10TV CHANNEL                 |
| Stepanovka          | № 03-05011 of 23.10.2003                             | 01.08.2005<br>01.08.2005 | 5TV CHANNEL<br>2TV CHANNEL   |
| Staromukmenevo      | № 03-05004 of 23.10.2003                             | 01.08.2005               | 2TV CHANNEL                  |
| Staroyashkino       | № 03-06686 of 05.11.2003                             | 01.08.2005               | 3TV CHANNEL                  |
| Studenoe            | № 03-05003 of 23.10.2003                             | 01.08.2005               | 10TV CHANNEL                 |
| Stepnoi             | № 03-06746 of 05.11.2003                             | 01.08.2005               | 9TV CHANNEL                  |
| Slonovka            | № 03-05017 of 23.10.2003                             | 01.08.2005               | 10TV CHANNEL                 |
| Sverdlovskiy        | № 03-05008 of 23.10.2003<br>№ 03-05009 of 23.10.2003 | 01.08.2005<br>01.08.2005 | 4TV CHANNEL<br>2TV CHANNEL   |
| Sofievka            | № 03-06544 of 25.11.2003<br>№ 03-06709 of 12.11.2003 | 01.08.2005               | 40TV CHANNEL<br>5TV CHANNEL  |
| Oktayabrskoe        | № 03-04967 of 20.10.2003                             | 01.08.2005               | 10TV CHANNEL                 |
| Ozernyi             | № 03-06750 of 05.11.2003                             | 01.08.2005               | 10TV CHANNEL                 |
| Orenburg            | № 03-06753 of 12.11.2003<br>№ 03-06755 of 12.11.2003 | 01.08.2005               | 24TV CHANNEL<br>31TV CHANNEL |
| Orsk                | № 03-06566 of 25.11.2003                             | 01.08.2005               | 3TV CHANNEL                  |
| Otradnoe town       | № 11-05-20/21205<br>of 30.04.2003                    | 17.10.2005               | 4TV CHANNEL                  |
| Obilnyi             | № 03-04966 of 15.10.2003                             | 01.08.2005               | 9TV CHANNEL                  |
| Saransk town        | № 11-05-20/21269 of 05.05.2003                       | 20.05.2005               | 2TV CHANNEL                  |
| Troitskoe           | № 03-06725 of 12.11.2003                             | 01.08.2005               | 8TV CHANNEL                  |

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|                     | № 03-06694 of 12.11.2003<br>№ 03-06734 of 12.11.2003<br>№ 03-06711 of 05.11.2003 |  | 3TV CHANNEL<br>6TV CHANNEL<br>7TV CHANNEL  |
| Tolkaevka           | № 03-06515 of 12.11.2003   | 01.08.2005                             | 29TV CHANNEL                               |
| Tobolskiy           | № 03-06743 of 12.11.2003   | 01.08.2005                             | 6TV CHANNEL                                |
| Timashevo           | № 03-06696 of 12.11.2003   | 01.08.2005                             | 9TV CHANNEL                                |
| Podlesnoe           | № 03-04982 of 20.10.2003<br>№ 03-04983 of 15.10.2003                             | 01.08.2005<br>01.08.2005               | 6TV CHANNEL<br>9TV CHANNEL                 |
| Pilyugino           | № 03-06542 of 12.11.2003<br>№ 1029940 of 12.11.2003                              | 01.08.2005                             | 26TV CHANNEL<br>40TV CHANNEL               |
| Pashkino            | № 03-04973 of 15.10.2003   | 01.08.2005                             | 9TV CHANNEL                                |
| Petrovka            | № 03-04971 of 15.10.2003   | 01.08.2005                             | 2TV CHANNEL                                |
| Polibino            | № 03-04977 of 20.10.2003   | 01.08.2005                             | 6TV CHANNEL                                |
| Pervoklassnoe       | № 03-04970 of 20.10.2003<br>№ 03-04969 of 15.10.2003                             | 01.08.2005<br>01.08.2005               | 4TV CHANNEL<br>7TV CHANNEL                 |
| Preobrazhenka       | № 03-04964 of 20.10.2003<br>№ 03-04965 of 20.10.2003<br>№ 03-04984 of 15.10.2003 | 01.08.2005<br>01.08.2005<br>01.08.2005 | 4TV CHANNEL<br>11TV CHANNEL<br>9TV CHANNEL |
| Privolnyi           | № 1006180 of 11.11.2003  | 01.08.2005                             | 10TV CHANNEL                               |
| Pridolinnyi         | № 03-04985 of 20.10.2003   | 01.08.2005                             | 1TV CHANNEL                                |
| Pobeda              | № 03-04980 of 20.10.2003<br>№ 03-04979 of 15.10.2003                             | 01.08.2005<br>01.08.2005               | 4TV CHANNEL<br>7TV CHANNEL                 |
| Pavlovo-Antonovka   | № 03-04974 of 20.10.2003<br>№ 03-04975 of 20.10.2003                             | 01.08.2005<br>01.08.2005               | 11TV CHANNEL<br>8TV CHANNEL                |
| Pervomaiskiy        | № 03-06748 of 12.11.2003<br>№ 03-06528 of 05.11.2003<br>№ 03-06749 of 12.11.2003 | 01.08.2005<br>01.08.2005               | 8TV CHANNEL<br>12TV CHANNEL<br>5TV CHANNEL |
| Pronkino            | № 03-06747 of 05.11.2003   | 01.08.2005                             | 7TV CHANNEL                                |
| Putayatino          | № 03-06509 of 05.11.2003   | 01.08.2005                             | 12TV CHANNEL                               |
| Yteevo              | № 03-06692 of 12.11.2003<br>№ 03-06744 of 05.11.2003                             | 01.08.2005                             | 7TV CHANNEL<br>5TV CHANNEL                 |
| Settlement Uralskiy | № 11-09-20/15569   | 01.08.2005                             | 7TV CHANNEL                                |
| Uspenka             | № 03-06722 of 12.11.2003   | 01.08.2005                             | 8TV CHANNEL                                |

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|                          | № 03-06690 of 05.11.2003   |            | 4TV CHANNEL                                 |
| Khortista                | № 03-06737 of 12.11.2003<br>№ 03-06739 of 12.11.2003                             | 01.08.2005 | 3TV CHANNEL<br>2TV CHANNEL                  |
| Fedorovka                | № 03-06715 of 12.11.2003<br>№ 03-06716 of 12.11.2003<br>№ 03-06742 of 12.11.2003 | 01.08.2005 | 2TV CHANNEL<br>12TV CHANNEL<br>12TV CHANNEL |
| Chistopolie              | № 03-06721 of 12.11.2003   | 01.08.2005 | 4TV CHANNEL                                 |
| Shirokoe                 | № 03-06534 of 05.11.2003<br>№ 03-06533 of 05.11.2003                             | 01.08.2005 | 5TV CHANNEL<br>9TV CHANNEL                  |
| Shestakovka              | № 03-06530 of 05.11.2003<br>№ 03-06531 of 05.11.2003                             | 01.08.2005 | 11TV CHANNEL<br>3TV CHANNEL                 |
| Energetik                | № 03-06516 of 05.11.2003   | 01.08.2005 | 22TV CHANNEL                                |
| Yasnyi                   | № 03-06564 of 25.11.2003   | 01.08.2005 | 12TV CHANNEL                                |
| Yafarovo                 | № 03-06685 of 11.11.2003   | 01.08.2005 | 7TV CHANNEL                                 |
| Yagodnoe                 | № 03-06687 of 11.11.2003<br>№ 03-06688 of 11.11.2003                             | 01.08.2005 | 8TV CHANNEL<br>5TV CHANNEL                  |
| Yaman                    | № 03-06689 of 11.11.2003   | 01.08.2005 | 6TV CHANNEL                                 |
| Yasnogorskyi             | № 03-06447 of 05.11.2003   | 01.08.2005 | 37TV CHANNEL                                |
| Yakovlevka               | № 03-06707 of 05.11.2003<br>№ 03-06708 of 05.11.2003                             | 01.08.2005 | 6TV CHANNEL<br>4TV CHANNEL                  |
| Yashkino                 | № 03-06704 of 05.11.2003<br>№ 03-06705 of 05.11.2003                             | 01.08.2005 | 11TV CHANNEL<br>9TV CHANNEL                 |
| Toliyatti town           | № 1026199 of 01.08.2003  | 14.03.2006 | 2500-2700MHz                                |
| Syzran town              | №1026207 of 01.08.2003   | 14.03.2006 | 2500-2700MHz                                |
| Settlement Voskresenskoe | № 11-05-21/17350 of 09.04.2003   | 15.03.2006 | 73,58                                       |
| Settlement Sergach       |  |            | 72,02                                       |
| Grachevka                | № 1007822 of 11.11.2003  | 01.08.2005 | 72,62                                       |
| Ruzaevka town            |  |            | 67,46                                       |
| Vyatskie polyany town    |  | 29.10.1999 | 67,91                                       |
| Sovietsk town            |  | 12.01.2001 | 67,07                                       |
| Yavas town               |  | 05.07.2001 | 67,67                                       |
| Uni town                 |  | 16.11.99   | 67,91                                       |

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|-----------------------|--------------------------------|---------------|--|
| Settlement Nyr        |                                | 04.12.2001    | 70,55  |
| Sanchursk town        |                                | 16.11.99      | 73,28  |
| Kinel-Cherkasy town   | № 1005430 of 29.12.2003        | 08.11.2006    | 107,7  |
| Syzran town           | № 1005442 of 29.12.2003        | 08.11.2006    | 73,1   |
| Isakly town           | № 1009057 of 29.12.2003        | 08.11.2006    | 67,85  |
|                       |                                |               |  |
|                       |                                |               |  |
| Vyatskie polyany town |                                | 08.09.2000    | 66,35  |
| Syzran town           | № 11-05-21/23231 of 16.05.2003 | 08.11.2006    | 68,39; 73,10<br>66,98; 66,20   |
| Khvorostyanka         |                                |               |  |
| Sorochinsk town       | № 1028143 of 25.09.2003        | to 20.03.2004 | 102MHz   |
| Buzuluk town          | № 1005392 of 09.10.2003        | 01.08.2007    | 101.8MHz   |
| Buguruslan town       | № 03-06606 of 05.11.2003       | 01.08.2005    | 102,8MHz   |
| Pervomaiskyi          | № 1010916 of 08.10.2003        | 01.04.2004    | 103 MHz  |
| Mary-Turek            | № 11-15-21/14081 of 25.03.2003 |               | 68,60MHz   |
| Novosergievka         | № 1004922 of 12.11.2003        | 01.08.2005    | 105,6MHz   |
| Oktayabrskoe          | № 03-00250 of 16.09.2003       | 10.09.2008    | 3160KHz, 4410KHz,<br>5030KHz, 5065KHz,<br>5310KHz, 7555KHz,<br>7605KHz, 10475KHz |
| Ardatov               | № 03-03685 of 31.10.2003       | 15.03.2006    | 70,67MHz   |
| Arzamas               | № 03-03764 of 31.10.2003       | 15.03.2006    | 67,37MHz   |
| Balakhna              | № 03-03688 of 31.10.2003       | 15.03.2006    | 69,78MHz   |
| Bogorodsk             | № 1024920 of 31.10.2003        | 15.03.2006    | 70,79MHz   |
| Bolshoe Boldino       | № 03-03691 of 31.10.2003       | 15.03.2006    | 71,03MHz   |
| Bolshoe Murashkino    | № 03-03694 of 31.10.2003       | 15.03.2006    | 70,34MHz   |
| Buturlino             | № 03-03695 of 31.10.2003       | 15.03.2006    | 70,91MHz   |
| Vad                   | № 03-03696 of 31.10.2003       | 15.03.2006    | 66,17MHz   |
| Varnavino             | № 03-03697 of 31.10.2003       | 15.03.2006    | 67,31MHz   |
| Vacha                 | № 03-03698 of 31.10.2003       | 15.03.2006    | 66,65MHz   |
| Vetluga               | № 03-08187 of 31.10.2003       | 15.03.2006    | 70,91MHz   |
| Voznesenskoe          | № 03-03701 of 31.10.2003       | 15.03.2006    | 68,72MHz   |

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| Vorotynets      | № 03-03702 of 31.10.2003 | 15.03.2006 | 66,74MHz |
| Voskresenskoe   | № 1021192 of 31.10.2003  | 15.03.2006 | 73,58MHz |
| Vyksa           | № 03-03761 of 31.10.2003 | 15.03.2006 | 68,93MHz |
| Gagino          | № 03-03704 of 31.10.2003 | 15.03.2006 | 73,97MHz |
| Gorodets        | № 03-03706 of 31.10.2003 | 15.03.2006 | 70,94MHz |
| Diveevo         | № 03-03710 of 31.10.2003 | 15.03.2006 | 69,8MHz  |
| Konstantinovo   | № 03-03707 of 31.10.2003 | 15.03.2006 | 73,58MHz |
| Krasnye baki    | № 03-03762 of 31.10.2003 | 15.03.2006 | 66,86MHz |
| Knayaginino     | № 03-03711 of 31.10.2003 | 15.03.2006 | 73,85MHz |
| Kstovo          | № 03-03712 of 31.10.2003 | 15.03.2006 | 73,97MHz |
| Kulebaki        | № 03-03713 of 31.10.2003 | 15.03.2006 | 72,17MHz |
| Lukoayanov      | № 03-03714 of 31.10.2003 | 15.03.2006 | 68,87MHz |
| Lyskovo         | № 03-03717 of 31.10.2003 | 15.03.2006 | 70,43MHz |
| Navashino       | № 03-03719 of 31.10.2003 | 15.03.2006 | 67,25MHz |
| Nizhny Novgorod | № 03-03720 of 31.10.2003 | 15.03.2006 | 102,4MHz |
| Pavlovo         | № 1027683 of 31.10.2003  | 15.03.2006 | 69,8MHz  |
| Pervomaisk      | № 03-03737 of 31.10.2003 | 15.03.2006 | 67,51MHz |
| Perevoz         | № 03-03738 of 31.10.2003 | 15.03.2006 | 73,16MHz |
| Pilna           | № 03-03739 of 31.10.2003 | 15.03.2006 | 73,1MHz  |
| Pochinki        | № 03-03740 of 31.10.2003 | 15.03.2006 | 68,48MHz |
| Rabotki         | № 03-03743 of 31.10.2003 | 15.03.2006 | 69,77MHz |
| Semenov         | № 1024922 of 31.10.2003  | 15.03.2006 | 67,43MHz |
| Sergach         | № 1021194 of 31.10.2003  | 15.03.2006 | 72,02MHz |
| Sechenovo       | № 03-03745 of 31.10.2003 | 15.03.2006 | 68,72MHz |
| Sokolskoe       | № 03-03746 of 31.10.2003 | 15.03.2006 | 66,92MHz |
| Sosnovskoe      | № 03-03747 of 31.10.2003 | 15.03.2006 | 70,37MHz |
| Spasskoe        | № 03-03748 of 31.10.2003 | 15.03.2006 | 70,73MHz |
| Tonkino         | № 03-03750 of 31.10.2003 | 15.03.2006 | 67,22MHz |
| Shakhuniaya     | № 03-03760 of 31.10.2003 | 15.03.2006 | 68,54MHz |
| Shatki          | № 03-03759 of 31.10.2003 | 15.03.2006 | 67,85MHz |
| Sharanga        | № 03-03758 of 31.10.2003 | 15.03.2006 | 66,44MHz |
| Chkalovsk       | № 03-03757 of 31.10.2003 | 15.03.2006 | 69,83MHz |
| Uren            | № 03-03755 of 31.10.2003 | 15.03.2006 | 68,84MHz |

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| Urazovka   | № 03-03754 of 31.10.2003       | 15.03.2006 | 70,1MHz       |
| Tonshaevo  | № 03-03752 of 31.10.2003       | 15.03.2006 | 70,43MHz      |
| Settlement Pinyug – settlement Podosinovets Microwave Radio (MWR)-1393 | № 15-19-18/2523 of 17.01.2003  | 14.01.2008 | 7-8GHz        |
| Settlement Pinyug – settlement Podosinovets                            | № 1016263 of 24.07.2003        | 20.07.2008 | 7-8GHz        |
| Village Rozhki – settlement Plotbishche MWR-4529                       | № 15-19-18/1618 of 17.01.2003  | 14.01.2008 | 10-11GHz      |
| Sovietsk town – settlement Kolyanur MWR-3013                           | № 15-19-18/15847 of 31.03.2003 | 31.03.2008 | 10-11GHz      |
| Settlement Orichi – settlement Adyshevo MWR-1750                       | № 15-19-18/15846 of 31.03.2003 | 31.03.2008 | 10-11GHz      |
| Kirov city – settlement Poroshino MWR- 3716                            | № 15-19-18/15848 of 31.03.2003 | 31.03.2003 | 10-11GHz      |
| Settlement Arbazh – settlement Tuzha MWR-0372                          | № 15-19-18/7074 of 11.02.2003  | 01.01.2004 | 1700, 1800MHz |
| Malmyzh town – settlement Kilmez MWR-1980                              | № 15-19-18/2152 of 20.01.2003  | 14.01.2008 | 7-8GHz        |
| Settlement Bogorodskoe – settlement Uni MWR-0559                       | № 15-19-18/2153 of 20.01.2003  | 31.12.2003 | 1700, 1800MHz |
| Settlement Darovskiy – settlement Vondanka MWR-3016                    | № 15-19-18/332 of 08.01.2003   | 05.01.2008 | 10-11GHz      |
| Kirs town – settlement Rudnichnyi MWR-4165                             | № 15-19-18/331 of 08.01.2003   | 05.01.2008 | 10-11GHz      |
| Settlement Rudnichnyi – settlement Loino MWR-4411                      | № 15-19-18/330 of 08.01.2003   | 05.01.2008 | 10-11GHz      |
| Yaransk town – settlement Sanchursk MWR-1979                           | № 15-19-18/583 of 09.01.2003   | 04.01.2008 | 7-8GHz        |
| Settlement Podosinovets – Luza town MWR-1981                           | № 15-19-18/584 of 09.01.2003   | 04.01.2008 | 7-8GHz        |
| Kirov city – settlement Raduzhnyi MWR-1842                             | № 15-19-18/577 of 09.01.2003   | 05.01.2008 | 11GHz         |

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| Kirov city – settlement Malaya Subbotikha MWR-1753                           | № 15-19-18/579 of 09.01.2003  | 05.01.2008 | 10-11GHz   |
| Village Stulovo – settlement Oktyabrskiy MWR-5077                            | № 15-19-18/984 of 10.01.2003  | 09.01.2008 | 10-11GHz   |
| Settlement Ivashevo – settlement Khristoforovo MWR-6379                      | № 15-19-18/987 of 10.01.2003  | 09.01.2008 | 10-11GHz   |
| “ATX-24- DSK” Kirov city MWR-4384  | № 15-19-18/988 of 10.01.2003  | 09.01.2008 | 10-11GHz   |
| Novovyatsk – settlement Sidorovka Omutninsk – settlement Vostochniy MWR-1755 | № 15-19-18/989 of 10.01.2003  | 09.01.2008 | 10-11GHz   |
| Kirov – Chepetsk – settlement Chuvashi MWR-1752                              | № 15-19-18/985 of 10.01.2003  | 09.01.2008 | 10-11GHz   |
| Settlement Klyuchi – settlement Astrakhan MWR-3213                           | № 15-19-18/983 of 10.01.2003  | 09.01.2008 | 10-11GHz   |
| Omutninsk town – settlement Peskovka MWR-3012                                | № 15-19-18/756 of 09.01.2003  | 08.01.2008 | 10-11GHz   |
| Slobodskoi town – settlement Shestakovo MWR-1278                             | № 15-19-18/755 of 09.01.2003  | 08.01.2008 | 10-11GHz   |
| Kirov city – settlement Zonikha MWR-1300                                     | № 15-19-18/1004 of 09.01.2003 | 08.01.2008 | 10-11GHz   |
| Settlement Klyuchi – settlement Uni MWR-3014                                 | № 15-19-18/1005 of 09.01.2003 | 08.01.2008 | 10-11GHz   |
| Settlement Bogorodskoe – Uni - Klyuchi                                       | № 04-000117 of 09.03.2004     | 09.03.2012 | 10-11GHz   |
| Settlement Nagorsk – settlement Sinegorie MWR-1986                           | № 15-19-18/751 of 09.01.2003  | 08.01.2008 | 10-11GHz   |
| Papulovo – Uga MWR-1/0071  | № 14-08-17/784 of 09.01.2003  | 05.01.2008 | 150-160MHz |
| Malmyzh – settlement Sludka –Vyatskie Polyany town MWR-3575                  | № 15-19-18/548 of 08.01.2003  | 05.01.2008 | 14-15GHz   |
| Settlement Podosinovets – Luza town MWR-3500                                 | № 15-19-18/547 of 08.01.2003  | 05.01.2008 | 8GHz       |
| Settlement Oparino – settlement Maromitsa MWR-3015                           | № 15-19-18/757 of 09.01.2003  | 08.01.2008 | 10-11GHz   |
| Tuzha – Bezdenezhie – Mikhailovskoe  | № 14-08-17/786 of 09.01.2003  | 05.01.2008 | 150-160MHz |

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| MWR-1/0069   |                                |            |              |
| Papulovo – Borovitsa MWR-1/1578                          | № 14-08-17/785 of 09.01.2003   | 05.01.2008 | 150-160MHz   |
| Pilyug – Skulina Gora - Podosinovets                     | № 15-19-18/53408 of 06.12.2002 | 10.06.2003 | 8GHz         |
| Kirs – Baranovka MWR-1/0881                              | № 14-08-17/783 of 09.01.2003   | 05.01.2008 | 150-160MHz   |
| Shestakovo – Nagorsk MWR-1841                            |                                |            |              |
| Demiyanov – Podosinovets –Yakhrenga MWR-1754a            |                                |            |              |
| Pishchal – Suvody MWR-1749                               |                                |            |              |
| Malmyzh – Kaksinvai MWR-1751                             |                                |            |              |
| Kirov – Kirovochepetsk MWR-1892                          | № 15-19-18/585 of 09.01.2003   | 04.01.2008 | 7-8GHz       |
| Saransk town MWR-5348                                    | № 1025444 of 02.07.2003        | 26.06.2008 | 2400-2500MHz |
| Settlement Khvalynsk – settlement Dukhovnitskoe MWR-6699 | № 15-19-18/13997 of 25.03.2003 | 21.03.2008 | 10-11GHz     |
| Volsk – Plekhany MWR-3897                                | № 15-19-18/48180 of 13.11.2002 | 01.11.2007 | 10-11GHz     |
| Saratov MTS-ATX-2 Engels MWR-3298                        | № 15-19-18/48181 of 13.11.2002 | 01.11.2007 | 10-11GHz     |
| Balakovo ATX-3-ATX-4, ATX-4-ATX-2 MWR-3154               | № 15-19-18/48183 of 13.11.2002 | 01.11.2007 | 10-11GHz     |
| Demiya – Vostochnyi MWR-4006                             | № 15-19-18/48184 of 13.11.2002 | 01.11.2007 | 10-11GHz     |
| Balakovo – Mayanga<br>Balakovo – Pylkovka MWR-3111       | № 15-19-18/48182 of 13.11.2002 | 01.11.2007 | 10-11GHz     |
| Balashov – Svyatoslavka – Nikolaevka MWR-4363            | № 15-19-18/48185 of 13.11.2002 | 01.11.2007 | 10-11GHz     |
| Samoilovka - Svyatoslavka MWR-3062                       | № 15-19-18/48186 of 13.11.2002 | 01.11.2007 | 10-11GHz     |
| Alexandrov Gai – Priuzenskiy MWR-3155                    | № 15-19-18/48187 of 13.11.2002 | 01.11.2007 | 10-11GHz     |
| Samoilovka – Peschanka MWR-3063                          | № 15-19-18/48188 of 13.11.2002 | 01.11.2007 | 10-11GHz     |
| Mokrous – village Dolina MWR-5876                        | № 15-19-18/3313 of 24.01.2003  | 23.01.2008 | 10-11GHz     |
| Saratov – Balakovo MWR-3183                              | № 15-19-18/48179 of 13.11.2002 | 01.11.2007 | 7-8GHz       |



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| Samara – settlement Lopatino<br>MWR-6213                  | № 15-19-18/48380 of 15.11.2002 | 01.11.2007 | 10-11GHz     |
| Toliyatti town – village Yagodnoe<br>MWR-3248             | № 15-19-18/48378 of 15.11.2002 | 01.11.2007 | 10-11GHz     |
| Toliyatti town – settlement Povolzhskiy<br>MWR-3157       | № 15-19-18/48379 of 15.11.2002 | 01.11.2007 | 10-11GHz     |
| Toliyatti town – Zhigulevsk town MWR-4072                 | № 15-19-18/48377 of 15.11.2002 | 01.11.2007 | 14GHz        |
| Toliyatti town ATX-48 – village<br>Khryashchevka MWR-3627 | № 15-19-18/48376 of 15.11.2002 | 01.11.2007 | 1811,2024MHz |
| Toliyatti town ATX-48 – settlement<br>Uzyukovo MWR-3231   | № 15-19-18/48375 of 15.11.2002 | 01.11.2007 | 10-11GHz     |
| Syzran town Regional Communication<br>Department MWR-1444 | № 15-19-18/48610 of 14.11.2002 | 01.11.2007 | 10-11GHz     |
| Samara – Chernovskiy MWR-3405                             | № 15-19-18/48609 of 14.11.2002 | 01.11.2007 | 10-11GHz     |
| Samara – Rozhdestveno MWR-3499                            | № 15-19-18/48611 of 14.11.2002 | 01.11.2007 | 10-11GHz     |
| Samara – Dubovyi Umet MWR-3994                            | № 15-19-18/48613 of 14.11.2002 | 01.11.2007 | 10-11GHz     |
| Toliyatti – Postepki MWR-3158                             | № 15-19-18/48612 of 14.11.2002 | 01.11.2007 | 12-13GHz     |
| Samara – Roshchinskiy MWR-0567                            | № 15-19-18/48615 of 14.11.2002 | 01.11.2007 | 10-11GHz     |
| Village Bolshaya Glushitsa RCD-RTS<br>MWR-1454            | № 15-19-18/48614 of 14.11.2002 | 01.11.2007 | 10-11GHz     |
| Samara – village Rubezhnoe MWR-6179                       | № 15-19-18/51610 of 26.11.2002 | 20.11.2007 | 10-11GHz     |
| Severnoe town – village Russkiy Kandyz<br>MWR-6746        | № 15-20-18/14936 of 28.03.2003 | 26.03.2008 | 7-8GHz       |
| Buzuluk – Proskurino, Buzuluk –<br>Koltubanka MWR-4324    | № 15-19-18/54578 of 16.12.2002 | 10.12.2007 | 10-11GHz     |
| Orsk town – settlement Novoorsk<br>MWR-3457               | № 15-19-18/50882 of 25.11.2002 | 15.11.2007 | 10-11GHz     |
| Buguruslan town – village Asekeevo                        | № 15-19-18/50881 25.11.2002    | 15.11.2007 | 7-8GHz       |

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| MWR-4774  |                                |            |               |
| Buzuluk town – village Tashla<br>MWR-1905             | № 15-19-18/50879 of 25.11.2002 | 15.11.2007 | 7-8GHz        |
| Village Tashla – village Ilek MWR-5282                | № 15-19-18/50880 of 25.11.2002 | 15.11.2007 | 7-8GHz        |
| Gai – Khmelevka MWR-5440                              | № 15-19-18/54463 of 15.12.2002 | 10.12.2007 | 1811, 2024MHz |
| Novoorsk – Gorkovskoe MWR-1342                        | № 15-19-18/54464 of 15.12.2002 | 10.12.2007 | 10-11GHz      |
| Gai – Khalilovo MWR-3548                              | № 15-19-18/54465 of 15.12.2002 | 10.12.2007 | 10-11GHz      |
| Furmanovo – Pervomaiskiy –<br>Revolutsionnyi MWR-4553 | № 15-19-18/54466 of 15.12.2002 | 10.12.2007 | 10-11GHz      |
| Ilek – Mukhranovo MWR-1317                            | № 15-19-18/54462 of 15.12.2002 | 10.12.2007 | 11GHz         |
| Settlement Saraktash – settlement<br>Tyulgan MWR-5938 | № 15-19-18/55464 of 19.12.2002 | 18.12.2007 | 7-8GHz        |
| Yasnyi town – settlement Svetlyi<br>MWR-0306          | № 15-19-18/55465 of 19.12.2002 | 18.12.2007 | 7-8GHz        |
| Akbulak – Sagarchin MWR-3834                          | № 15-19-18/54575 of 16.12.2002 | 10.12.2007 | 10-11GHz      |
| Klyuchevka – Burtinskiy MWR-3996                      | № 15-19-18/54576 of 16.12.2002 | 10.12.2007 | 10-11GHz      |
| RCD-ATX-4 Buguruslan town<br>MWR-3715                 | № 15-19-18/54577 of 16.12.2002 | 10.12.2007 | 10-11GHz      |
| Gai – Kameikino MWR-3896                              | № 15-19-18/54579 of 16.12.2002 | 10.12.2007 | 10-11GHz      |
| Belyaevka – Karagach – Mezhdurechie<br>MWR-1/1814     | № 14-08-17/782 of 09.01.2003   | 05.01.2008 | 150-160MHz    |
| Buzuluk – Elkhovka MWR-1/1493                         | № 14-08-17/787 of 09.01.2003   | 05.01.2008 | 150-160MHz    |
| Orenburg – settlement Prudy MWR-4637                  | № 15-19-18/55481 of 19.12.2002 | 15.12.2007 | 10-11GHz      |
| Sol-Iletsk town – settlement Tamar-<br>Utkul MWR-3831 | № 15-19-18/55480 of 19.12.2002 | 15.12.2007 | 10-11GHz      |
| Village Totskoe – village Totskoe-2<br>MWR-3578       | № 15-19-18/55479 of 19.12.2002 | 15.12.2007 | 10-11GHz      |
| Village Tashla – village Rannee<br>MWR-3790           | № 15-19-18/55478 of 19.12.2002 | 15.12.2007 | 10-11GHz      |
| Orenburg – settlement Pavlovka                        | № 15-19-18/57286 of 30.12.2002 | 26.12.2007 | 1811, 2082MHz |

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| MWR-1383   |                                |            |                |
| Orenburg – settlement Ivanovka<br>MWR-1384   | № 15-19-18/57287 of 30.12.2002 | 26.12.2007 | 1724, 1995MHz  |
| Orenburg city – state farm “Sakmarskiy”<br>MWR   | № 04-000119 of 09.03.2004      | 01.03.2014 | 10-11GHz       |
| Settlement Pervomaiskiy – settlement<br>Zaikin MWR-5016  | № 15-19-18/57285 of 30.12.2002 | 26.12.2007 | 10-11GHz       |
| Orenburg – settlement Podgornaya<br>Pokrovka MWR-1385  | № 15-19-18/57288 of 30.12.2002 | 26.12.2007 | 1869, 2024 MHz |
| Novotroitsk town – state farm Progress<br>MWR-3626   | № 15-19-18/57284 of 30.12.2002 | 26.12.2007 | 10-11GHz       |
| Novotroitsk town – state farm Progress<br>MWR-3626a  | № 15-19-18/55477 of 19.12.2002 | 15.12.2007 | 10-11GHz       |
| Settlement Aidyrlya – village Kvarkeno<br>MWR-5520   | № 15-19-18/50883 of 25.11.2002 | 15.11.2007 | 10-11GHz       |
| 22 settlements MWR-3307<br>settlement Igra – village Russkaya Loza<br>– village Kuliga – village Stepanenko –<br>village Abrosyata – Sarapul town –<br>village Shadrino – village Kigbaevo –<br>etc. | №15-20-18/51192 of 22.11.2002  | 15.11.2007 | 10-11GHz       |
| Settlement Igra – settlement Lozo-Luk  | №1020779 of 05.12.2003         | 28.11.2008 | 10-11GHz       |
| Village Vavozh – village Volkovo<br>MWR-4403   | № 15-20-18/49975 of 22.11.2002 | 15.11.2007 | 10-11GHz       |
| Izhevsk city MWR-3730  | № 15-20-18/51191 of 22.11.2002 | 15.11.2007 | 2400MHz        |
| Settlement Polom, ATX – settlement Kez<br>– settlement Kabalud, ATX  |                                |            | 10-11GHz       |
| Krasnogorskoe – Kokman MWR-3729  |                                |            | 10-11GHz       |
| MWR-3753<br>Izhevsk ATX-26- Izhevsk;<br>Izhevsk ATX-26 – settlement Dorozhnyi  |                                |            | 1,4GHz         |

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| Village Yakshur-Bodiya – village Chernushka – Votkinsk ATX-27 – Votkinskiy machine factory            |                                |            | 10-11GHz |
| Izhevsk - Volozhka  |                                |            | 10-11GHz |
| Izhevsk<br>Between AMTX-ATX-71,36,22,- Pazely   |                                |            | 10-11GHz |
| Kozmodemiyansk town – settlement Yurino MWR-2613  | № 15-20-18/11237 of 11.03.2003 | 05.03.2008 | 7-8GHz   |
| Settlement Krasnyi Most – settlement Kilemary MWR-2306a   | № 15-20-18/11236 of 11.03.2003 | 05.03.2008 | 7-8GHz   |
| Yoshkar-Ola town – Sheklyanur – Kr.Most – Ershovo – Kozmodiyansk MWR-2306                             | № 15-20-18/11235 of 11.03.2003 | 05.03.2008 | 7-8GHz   |
| Zvenigovo town – Volzhsk town   | №1019517 of 21.10.2003         | 10.10.2008 | 10-11GHz |
| Kozmodemiyansk town – settlement Ozerki MWR-6284  | № 15-20-18/55157 of 18.12.2002 | 16.12.2007 | 10-11GHz |
| Yadrin town – village Chebakovo MWR-4552a   | № 15-20-18/50269 of 25.11.2002 | 20.11.2007 | 10-11GHz |
| Kanash town – village Ukhmany MWR-2850  | № 15-20-18/55158 of 18.12.2002 | 16.12.2007 | 10-11GHz |
| Kanash town - Yamashevo   | № 04-000120 of 09.03.2004      | 09.03.2012 | 10-11GHz |
| Yadrin town – settlement Sovkhoznyi MWR-2431  | № 15-20-18/55159 of 18.12.2002 | 16.12.2007 | 10-11GHz |
| Kanash town – village Shikhazany MWR-2849   | № 15-20-18/55160 of 18.12.2002 | 16.12.2007 | 10-11GHz |
| Alatyr town – settlement Kirya; Alatyr town – settlement Pervomaiskiy – village Novyi Aibesi MWR-5310 | № 15-12-18/50268 of 25.11.2002 | 20.11.2007 | 10-11GHz |

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| Shumerlya town – settlement Russkie Algashi MWR-1518   | № 15-20-18/50274 of 25.11.2002 | 20.11.2007 | 10-11GHz |
| Settlement Ibrisi – settlement Novoe Churashovo MWR-1519   | № 15-20-18/50273 of 25.11.2002 | 20.11.2007 | 10-11GHz |
| Alatyr town – settlement Anyutino MWR-1520   | № 15-20-18/50272 of 25.11.2002 | 20.11.2007 | 10-11GHz |
| Cheboksary town – settlement Sosnovka MWR-3209   | № 15-20-18/50271 of 25.11.2002 | 20.11.2007 | 10-11GHz |
| Yadrin town – village Chebakovo MWR-4552   | № 15-20-18/50270 of 25.11.2002 | 20.11.2007 | 10-11GHz |
| Alatyr – Mirenki MWR-2913  | № 1024897 of 18.06.2003        | 11.06.2008 | 10-11GHz |
| Alatyr – Altyshevo MWR-2911  | № 1025360 of 18.06.2003        | 11.06.2008 | 10-11GHz |
| Kozlovka – Tyurlema MWR-2912   | № 1025363 of 18.06.2003        | 11.06.2008 | 10-11GHz |
| Kanash – Yamashevo MWR-1135  |                                |            | 10-11GHz |
| Ibrisi - Buguyany  |                                |            | 10-11GHz |
| Ibrisi - Berezovka   |                                |            | 10-11GHz |
| Alatyr – Atrar MWR-3062  |                                |            | 10-11GHz |
| Settlement Maina – r/w station Vyry MWR-3612   | № 15-19-18/50310 of 22.11.2002 | 15.11.2007 | 10-11GHz |
| Dzerzhinsk town – Volodarsk town MWR-4932  | № 1003289 of 02.06.2003        | 28.05.2008 | 10-11GHz |
| Dzerzhinsk town – village Gorbatovka MWR-4931  | № 1003288 of 02.06.2003        | 28.05.2008 | 10-11GHz |
| Settlement Vacha – settlement Sosnovskoe   | № 1014315 of 25.09.2003        | 11.09.2008 | 10-11GHz |
| Volodarsk town – settlement Iliinogorsk – settlement Novosmolinskyi – settlement Mulino MWR-4930 | № 03-03368 of 08.10.2003       | 24.09.2008 | 10-11GHz |
| Kulebaki - Gremyachevo   | № 1018950 of 10.06.2003        | 16.06.2003 | 10-11GHz |
| Sosnovskoe – Elizarovo   | № 1018907 of 02.06.2003        | 28.05.2008 | 10-11GHz |
| Sosnovskoe – Davydovskoe   | № 1025058 of 02.06.2003        | 25.05.2008 | 10-11GHz |

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| Arzamas – Cherenukha   | № 1024969 of 18.06.2008 | 18.06.2008 | 10-11GHz |
| Arzamas – Abramovo – Vasiliev Vrag – Pustyn – Lomovka – Kirillovka – Kazakovo – Morozovka – Novyi Usad – Tumanovo – Shatovka | № 1003302 of 26.06.2003 | 19.06.2008 | 10-11GHz |
| Vad – Annenskiy karier MWR-2604  | № 1025680 of 26.06.2003 | 18.06.2008 | 14-15GHz |
| Diveevo – B.Cherevatovo MWR-4069   | № 1024971 of 26.06.2003 | 19.06.2008 | 10-11GHz |
| Glukhovo – Diveevo MWR-4070  | № 1024972 of 26.06.2003 | 18.06.2008 | 10-11GHz |
| Arzamas - Lomovka  | № 1003304 of 26.06.2003 | 19.06.2008 | 10-11GHz |
| Pustyn – Arzamas   | № 1003303 of 26.06.2003 | 19.06.2008 | 10-11GHz |
| Abramovo – Vasiliev Vrag   | № 1003302 of 26.06.2003 | 19.06.2003 | 10-11GHz |
| Arzamas – Novyi Usad   | № 1003308 of 26.06.2003 | 19.06.2008 | 10-11GHz |
| Arzamas – Morozovka  | № 1003307 of 26.06.2003 | 19.06.2008 | 10-11GHz |
| Arzamas – Kazakovo   | № 1003306 of 26.06.2003 | 19.06.2008 | 10-11GHz |
| Kirillovka – Arzamas   | № 1003305 of 2.06.2003  | 19.06.2008 | 10-11GHz |
| Glukhovo – Diveevo   | № 1024972 of 26.06.2003 | 18.06.2008 | 10-11GHz |
| Arzamas – Shatovka   | 1003310 of 26.06.2003   | 18.06.2008 | 10-11GHz |
| Arzamas – Tumanovo   | № 1003309 of 26.06.2003 | 19.06.2008 | 10-11GHz |
| Arzamas - Abramovo   | № 1003300 of 26.06.2003 | 19.06.2008 | 10-11GHz |
| Bor – Linda<br>Bor - Ostankino<br>MWR-4084   | № 1024153 of 10.06.2003 | 03.06.2008 | 10-11GHz |
| Bor – Krasnaya sloboda MWR-4066  | № 1024154 of 10.06.2003 | 03.06.2008 | 10-11GHz |
| Bor – Bolshoe Orlovskoe MWR-3046   | № 1024153 of 10.06.2003 | 03.06.2008 | 10-11GHz |
| Balakhna -<br>Balakhna - Rylovo<br>Balakhna – Maloe Kozino<br>Balakhna - Lukino<br>Balakhna – Shalimovo - Konevo             | № 1024155 of 10.06.2003 | 03.06.2008 | 10-11GHz |

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|---|---------------------------|---------------|----------|
| Balakhna - Sovkhoznyi<br>Balakhna - Gidrotorf<br>Balakhna – B. Kozino<br>MWR-1633 |                           |               |          |
| Balakhna - Sovkhoznyi<br>MWR-4569   | № 1024162 of 10.06.2003   | 03.06.2008    | 10-11GHz |
| Balakhna - Gidrotorf<br>MWR-4360  | № 1024157 of 10.06.2003   | 03.06.2008    | 14-15GHz |
| Balakhna - Pravdinsk<br>MWR-4354  | № 1024157 of 10.06.2003   | 03.06.2005    | 14-15GHz |
| Balakhna – settlement 1 May   | № 1003325 of 06.08.2003   | 25.07.2008    | 10-11GHz |
| Balakhna - Istomino   | 1021512 of 21.08.2003     | 15.08.2008    | 7-8GHz   |
| Gorodets – boarding house Burevestnik<br>MWR-4515                                 | № 1024160 of 10.06.2003   | 03.06.2008    | 7-8GHz   |
| Gorodets – Zavolzhie MWR-1253   | № 1024160 of 10.06.2003   | 03.06.2008    | 7-8GHz   |
| Gorodets – Zavolzhie MWR-3143   | № 1024158 of 10.06.2003   | to 03.06.2008 | 10-11GHz |
| Zavolzhie - Khakhaly  | № 04-000134 of 09.03.2004 | to 01.03.2014 | 10-11GHz |
| Gorodets – Voronino   | № 1020535 of 22.09.2003   | to 09.09.2008 | 10-11GHz |
| Bor town – settlement<br>Zheleznodorozhnyi  | № 1018954 of 08.10.2003   | to 24.09.2008 | 10-11GHz |
| Settlement Sokolskoe – village<br>Pushkarevo                                      | № 1023657 of 09.10.2003   | to 24.09.2008 | 10-11GHz |
| Gorodets – Fedurino   | № 1020521 of 21.08.2003   | 15.08.2008    | 10-11GHz |
| Semenovo - Shaldezshka  | № 1003324 of 06.08.2003   | 25.07.2008    | 10-11GHz |
| Chkalovsk – Vershilovo  | № 1003326 of 06.08.2003   | 25.07.2008    | 10-11GHz |
| Voskresenskoe – Vozdvizhenskoe  | № 1003332 of 06.08.2003   | 25.07.2008    | 10-11GHz |
| Gorodets – Sokolskoe MWR-4640   | № 1024159 of 10.06.2003   | 03.06.2008    | 10-11GHz |
| Kovernino – Khokhlama MWR-4359  | № 1024161 of 10.06.2003   | 03.06.2008    | 10-11GHz |
| Varnavino – Severnyi  | № 52_4871 of 13.10.2003   | to 13.10.2006 | 60-74MHz |

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|---|-------------------------|---------------|----------|
| Shakhuniya – village Vakhtan<br>MWR-0840          | № 1025155 of 21.06.2003 | to 10.06.2008 | 7-8GHz   |
| Bolshoe Karpovo – Uren MWR-4938                   | № 1013928 of 06.08.2003 | to 29.07.2008 | 10-11GHz |
| Shakhuniya – Uren MWR-0839                        | № 1025127 of 21.06.2003 | to 10.06.2008 | 7-8GHz   |
| Shakhuniya – B.Shirokoe MWR-4439                  | № 1025130               | 10.06.2008    | 10-11GHz |
| Varnavino – Gorki MWR-1874                        | № 1025148 of 21.06.2003 | 10.06.2008    | 10-11GHz |
| Varnavino – Krasnie Baki MWR-0307                 | № 1025175 of 21.06.2003 | 10.06.2008    | 7-8GHz   |
| Uren – Semenovno MWR-4939                         | № 1003296 of 21.06.2003 | 10.06.2008    | 10-11GHz |
| Uren – Vetluga MWR-4937                           | № 1003291 of 21.06.2003 | 10.06.2008    | 10-11GHz |
| Shakhuniya - Vetluga                              | № 1025118 of 21.06.2003 | 10.06.2008    | 7-8GHz   |
| Shakhuniya – Sharanga MWR-1846                    | № 1025129 of 21.06.2003 | 10.06.2008    | 7-8GHz   |
| Sharanga – Ustinskoe MWR-4936                     | № 1003293 of 21.06.2003 | 10.06.2008    | 10-11GHz |
| Akaty – Chernoe MWR-5656                          | № 1005270 of 21.06.2003 | 10.06.2008    | 10-11GHz |
| Shakhuniya – Tonshaevo MWR-5668                   | № 1009855 of 21.06.2003 | 10.06.2008    | 7-8GHz   |
| Krasnie Baki – Voskresenskoe<br>MWR-2645          | № 1025170 of 21.06.2003 | 10.06.2008    | 7-8GHz   |
| Uren – Ariya MWR-4938                             | № 1013933 of 02.06.2003 | 28.05.2008    | 10-11GHz |
| Nizhny Novgorod – Bor MWR-5120                    | № 1003334 of 22.09.2003 | to 09.09.2008 | 7-8GHz   |
| Nizhny Novgorod – Dzerzhinsk<br>MWR-0557          | № 1027554 of 22.09.2003 | to 09.09.2008 | 7-8GHz   |
| Nizhny Novgorod – Balakhna –<br>Gorodets MWR-0369 | № 1027553 of 22.09.2003 | to 09.09.2008 | 7-8GHz   |
| Nizhny Novgorod – Balakhna –<br>Gorodets MWR-2873 | № 1027551 of 22.09.2003 | to 09.09.2008 | 10-11GHz |
| Druzhnyi – Zhdanovskiy MWR-4372 of<br>26.06.2001  | № 1025001 of 18.06.2003 | 10.06.2008    | 10-11GHz |
| Village Prosek – village Kislovka<br>MWR-3915     | № 1025013 of 18.06.2003 | 10.06.2008    | 10-11GHz |
| Sechenovo town – Talyzino                         | № 1025017 of 18.06.2003 | 10.06.2008    | 10-11GHz |



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| MWR-4331   |                                |            |                          |
| Sechenovo town – village<br>M.Ryabushkino MWR-1126   | № 1025002 of 18.06.2003        | 10.06.2008 | 10-11GHz                 |
| Urazovka – Salgany MWR-4408  | № 1024984 of 18.06.2003        | 10.06.2008 | 10-11GHz                 |
| Kstovo – Afonino MWR-3041  | № 1024989 of 18.06.2003        | 10.06.2008 | 10-11GHz                 |
| Sergach – Sergachskiy<br>Nizhegorodsakhar MWR-4919   | № 1003311 of 18.06.2003        | 10.06.2008 | 10-11GHz                 |
| Lyskovo – Makarievo MWR-4412   | № 1025018 of 18.06.2003        | 10.06.2008 | 10-11GHz                 |
| Buturlino – Valgusy MWR-3829   | № 1024981 of 18.06.2003        | 10.06.2008 | 10-11GHz                 |
| Bakaldy – Kamenishchy<br>MWR-4046  | № 1024982                      | 10.06.2008 | 10-11GHz                 |
| Fokino – Kuzmiyar  | № 1029117 of 05.08.2003        | 31.07.2008 | 10-11GHz                 |
| Mikhailovskoe – Fokino   | № 1021476 of 05.08.2003        | 31.07.2008 | 10-11GHz                 |
| Kantaurovo – Sitnitki  | № 1018084 of 21.08.2003        | 21.08.2003 | 7-8GHz                   |
| Buguruslan – Severnoe  | №03-10838 of 25.12.2003        | 19.12.2008 | 7-8GHz                   |
| Buzulik - Buguruslan   | № 03-10842 of 25.12.2003       | 19.12.2008 | 3,4-3,5GHz               |
| Ulyanovsk city   | № 17-03-33/20434 of 24.04.2003 | 17.02.2008 | 1880-1900MHz             |
| Ulyanovsk city   | № 1028792 of 13.11.2003        | 01.11.2008 | 890-915MHz<br>935-960MHz |
| Kirov<br>Poroshino<br>Ganino   | № 1022527 of 03.10.2003        | 28.09.2008 | 1880-1900MHz             |
| Kirov city   | № 1027167 of 05.11.2003        | 20.10.2008 | 1880-1900MHz             |
| Saransk town,<br>Settlement Atyashevo,<br>Settlement Kremlya,<br>Settlement Turgenevo,<br>Settlement Potjma,<br>Village Dubenki, | № 17-03-33/16505 of 08.04.2003 | 08.04.2008 | 1880-1900MHz             |

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| Village Tengushevo,<br>Village Lukhovka<br>Village Zykovo          |                                |            |              |
| Ruzaevka town<br>Kovylkino town<br>Tengushevo town<br>Dubenki town | № 17-03-33/45471 of 25.10.2002 | 30.09.2007 | 1880-1900MHz |
| Orenburg city  | № 17-03-33/53358 of 10.12.2002 | 20.11.2007 | 1880-1900MHz |
| Orenburg city  | № 1023822 of 26.08.2003        | 22.08.2008 | 1880-1900MHz |
| Izhevsk city   | № 17-03-33/53337 of 10.12.2002 | 20.11.2007 | 1880-1900MHz |
| Glazov town<br>Mozhga town<br>Settlement Igra<br>Sarapul town      | № 17-03-33/47476 of 10.11.2002 | 30.09.2007 | 1880-1900MHz |
| Medayany, Rabotki, Vad, Annenkovskiy<br>karier                     | № 17-03-33/45167 of 24.10.2002 | 30.10.2007 | 1880-1900MHz |
| Glazov   | № 1025282 of 29.09.2003        | 26.09.2008 | 1880-1900MHz |
| Votkinsk<br>Izhevsk<br>Sarapul                                     | № 1014972 of 04.07.2003        | 30.06.2008 | 1880-1900MHz |
| Kstovo town<br>Settlement Afonino of Kstovo's district             | № 17-03-33/19861 of 23.04.2003 | 17.04.2008 | 1880-1900MHz |
| Nizhny Novgorod  | № 17-03-33/11379 of 11.03.2003 | 05.03.2008 | 1880-1900MHz |

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|---|-------------------------|------------|--------------|
| Nizhny Novgorod                           | № 1026097 of 05.11.2003 | 27.10.2008 | 1880-1900MHz |
| Sharanga                                  | № 52-6167 of 30.12.2003 | 30.12.2006 | 42,95        |
| Tonkino                                   | № 52-6168 of 30.12.2003 | 30.12.2006 | 42,95        |
| Bogorodsk – Priozernoe                    | № 52-5582 of 26.11.2003 | 30.12.2006 | 307;434;     |
| Settlement Varnavino – settlement Voskhod | № 52-2632 of 03.06.2003 | 03.06.2006 | 307;343      |
| Vetluga town – village Voznesenie         | № 52-2636 of 03.06.2003 | 03.06.2006 | 307;343      |
| Settlement Tonshaevo – village Vyakshener | № 52-2638 of 03.06.2003 | 03.06.2006 | 307;343      |
| Settlement Tonshaevo – settlement Kazener | № 52-2640 of 03.06.2003 | 03.06.2006 | 307;343      |
| Settlement Tonshaevo – settlement Yuzhnyi | № 52-2642 of 03.06.2003 | 03.06.2006 | 307;343      |
| Uren town – settlement Ariya              | № 52-2644 of 03.06.2003 | 03.06.2006 | 307;343      |
| Uren town – village B.Kozlyana            | № 52-2646 of 03.06.2003 | 03.06.2006 | 307;343      |
| Uren town – village Chernoe               | № 52-2648 of 03.06.2003 | 03.06.2006 | 307;343      |
| Settlement Varnavino – settlement Mirnyi  | № 25-2634 of 03.06.2003 | 03.06.2006 | 307;343      |
| Uren – Mineevo                            | № 52-2821 of 16.06.2003 | 16.06.2006 | 307;343      |
| Uren – Vyazovoe                           | № 52-2823 of 16.06.2003 | 16.06.2006 | 307;343      |
| Uren – Krasnyi Yar                        | № 52-2825 of 03.06.2003 | 16.06.2006 | 307;343      |
| Urazovka – Klyuchishchi                   | № 52-3432 of 23.07.2003 | 23.07.2006 | 307;343      |
| Rabotki – settlements                     | № 52-2996 of 24.06.2003 | 24.06.2006 | 307;343      |
| Kstovo – settlements                      | № 52-2995 of 24.06.2003 | 24.06.2003 | 307;343      |
| Verkhovskoe – Berestayanka                | № 52-4579 of 24.09.2003 | 24.09.2006 | 307;343      |
| Sharanga – Usta                           | № 52-6069 of 23.12.2003 | 23.12.2006 | 307;343      |
| Verkhovskoe – Siyava                      | № 52-6068 of 23.12.2003 | 23.12.2006 | 307;343      |
| Konevo – Yurino                           | № 52-6501 of 27.12.2003 | 27.12.2006 | 307;343      |
| Serbrayanka – village Kr.Rodnik           | № 52-6150 of 26.12.2003 | 26.12.2006 | 307;343      |
| Vilaya – Provolochnoe                     | № 52-6149 of 26.12.2003 | 26.12.2006 | 307;343      |
| Voznesenskoe - Begovatovo                 | № 52-6154 of 26.12.2003 | 26.12.2006 | 307;343      |

|   |                            |            |         |
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| Voznesenskoe – Lashman                          | № 52-5580 of 26.11.2003    | 26.11.2006 | 307;343 |
| Voznesenskoe – Ilev                             | № 52-5581 of 26.11.2003    | 26.11.2006 | 307;343 |
| Steksovo – Ideal                                | № 52-6153 of 26.12.2003    | 26.12.2006 | 307;343 |
| Lemet – Turkushi                                | № 52-6152 of 26.12.2003    | 26.12.2006 | 307;343 |
| Mukhtolovo – Venets                             | № 52-6151 of 26.12.2003    | 26.12.2006 | 307;343 |
| Sechenovo – Lipovka                             | № 52-5773 of 04.12.2003    | 04.12.2006 | 307;343 |
| Lyskovo – Presnetsovo                           | № 52-5774 of 04.12.2003    | 04.12.2006 | 307;343 |
| Sechenovo – Elizavetino                         | № 52-5771 of 04.12.2003    | 04.12.2006 | 307;343 |
| Sechenovo - Ratovo                              | № 52-5772 of 04.12.2003    | 04.12.2006 | 307;343 |
| Sechenovo – Ratovo (petroleum depot)            | № 52-5769 of 04.12.2003    | 04.12.2006 | 307;343 |
| Sergach – B.Rayabushkino                        | № 52-5770 of 04.12.2003    | 04.12.2006 | 307;343 |
| Sergach – Malinovka                             | № 52-5766 of 04.12.2003    | 04.12.2006 | 307;343 |
| Sergach – Roganovka                             | № 52-5767 of 04.12.2003    | 04.12.2006 | 307;343 |
| Salgany – Alexandrovo                           | № 52-3431 of 23.07.2003    | 23.07.2006 | 307;343 |
| Salgany – Fedorovka                             | № 52-5230 of 04.11.2003    | 04.11.2003 | 307;343 |
| Sergach – B.Rayabushkino                        | № 52-5768 of 04.12.2003    | 04.12.2006 | 307;343 |
| Tuzha – Soboli                                  | № 43-04/2133 of 16.09.2003 | 16.09.2006 | 307;343 |
| Strizhi – Reshetniki                            | № 43-04/2153 of 17.09.2003 | 17.09.2006 | 307;343 |
| Svecha – Kholmy                                 | № 43-04/2148 of 17.09.2003 | 17.09.2006 | 307;343 |
| Ekaterina – B.Melnitsa                          | № 43-04/2677 of 22.10.2003 | 22.10.2006 | 307;343 |
| Nikolaevo – Anikintsy                           | № 43-04/2675 of 22.10.2003 | 22.10.2006 | 307;343 |
| Novaya Ukazna – Zhirnovo                        | № 43-04/2150 of 17.09.2003 | 17.09.2006 | 307;343 |
| Chernushka – Troitskoe                          | № 43-04/2152 of 17.09.2003 | 17.09.2006 | 307;343 |
| Kulebaki and settlements of Kulebaki's district | № 52-6169 of 30.12.2003    | 30.12.2006 | 307;343 |
| Shabury – Strelskaya                            | № 43-04/2135 of 16.09.2003 | 16.09.2006 | 307;343 |
| Nagorsk – Simonovka                             | № 43-04/2672 of 22.10.2003 | 22.10.2006 | 307;343 |
| Lalsk – Kuzminskaya                             | № 43-04/2155 of 17.09.2003 | 17.09.2006 | 307;343 |
| Lalsk – Zaborie                                 | № 43-04/2156 of 17.09.2003 | 17.09.2006 | 307;343 |
| Nazarovtsy - Kachonki                           | № 43-04/2157 of 17.09.2003 | 17.09.2006 | 307;343 |
| Chistopolie – Borovka                           | № 43-04/2676 of 22.10.2003 | 22.10.2006 | 307;343 |
| Kiknur – Ulesh                                  | № 43-04/2151 of 17.09.2003 | 17.09.2006 | 307;343 |
| Kiknur - Chasha                                 | № 43-04/2149 of 17.09.2003 | 17.09.2006 | 307;343 |

|  |                            |            |         |
|--|----------------------------|------------|---------|
| Oparino – Duvannoe                       | № 43-04/2136 of 16.09.2003 | 16.09.2006 | 307;343 |
| Oparino – Chusiaya                       | № 42-04/2137 of 16.09.2003 | 16.09.2006 | 307;343 |
| Zuevka – Spaso-Zaozerie                  | № 43-04/2134 of 16.09.2003 | 16.09.2006 | 307;343 |
| Zuevka – Motous                          | № 43-04/2674 of 22.10.2003 | 22.10.2006 | 307;343 |
| Kilmez – Polayanka                       | № 43-04/2154 of 17.09.2003 | 17.09.2006 | 307;343 |
| Oparino – Sergeevskaya Vereteaya         | № 43-04/2678 of 22.10.2003 | 22.10.2006 | 307;343 |
| Lekma – Osinovka                         | №43-04/2669 of 22.10.2003  | 22.10.2006 | 307;343 |
| Lekma – Osinovka                         | № 04/400 of 23.01.2003     | 23.01.2006 | 307;343 |
| Pervomaisk - Mytiets                     | № 43-04/2670 of 22.10.2003 | 22.10.2006 | 307;343 |
| Utmanovo – Grebnevo                      | № 43-04/2673 of 22.10.2003 | 22.10.2006 | 307;343 |
| Pervomaiskoe - Sharpaty                  | № 43-04/2671 of 22.10.2003 | 22.10.2006 | 307;343 |
| Varnavino – Voskhod                      | № 52-6165 of 30.12.2003    | 30.12.2006 | 307;343 |
| Verkhovskoe – Vakhtan                    | № 52-6164 of 30.12.2003    | 30.12.2006 | 307;343 |
| Tonkino – Pismener                       | № 52-6163 of 30.12.2003    | 30.12.2006 | 307;343 |
| Salgany – village Akulinino              | № 52-3433 of 23.07.2003    | 23.07.2003 | 307;343 |
| Yoshkar-Ola town – village Korta         | № 12-800 of 18.06.2003     | 18.06.2006 | 307;343 |
| Yoshkar-Ola town – village Elemuchash    | № 12-801 of 18.06.2003     | 18.06.2006 | 307;343 |
| Settlement Kilemary – village Udyurma    | № 12-802 of 18.06.2003     | 18.06.2006 | 307;343 |
| Village Pamiyaly – settlement Maiskyi    | № 12-803 of 18.06.2003     | 18.06.2006 | 307;343 |
| Village Pamiyaly – settlement Maiskyi    | № 12-804 of 18.06.2003     | 18.06.2006 | 307;343 |
| Village Nezhnur – settlement Nezhnurskyi | № 12-805 of 18.06.2003     | 18.06.2006 | 307;343 |
| Village Nezhnur – village B.Shuduguzh    | № 12-12-806 of 18.06.2003  | 18.06.2006 | 307;343 |
| Village Arda – village Aleshkino         | № 12-807 of 18.06.2003     | 18.06.2006 | 307;343 |
| Village Arda – village Yuksary           | № 12-808 of 18.06.2003     | 18.06.2006 | 307;343 |
| Village Arda – village Alataikino        | № 12-809 of 18.06.2003     | 18.06.2006 | 307;343 |
| Village Pamiyaly – settlement Tsynglok   | № 12-810 of 18.06.2003     | 18.06.2006 | 307;343 |
| Settlement Yurino                        | № 12-811 of 18.06.2003     | 18.06.2006 | 307;343 |
| Village Mariino – village Nikolskaya     | № 12-812 of 18.06.2003     | 18.06.2006 | 307;343 |
| Village Mariino – village Nikolskaya     | № 12-813 of 18.06.2003     |            | 307;343 |
| Village Mariino – village Kozlovets      | № 12-814 of 18.06.2003     | 18.06.2006 | 307;343 |
| Village Mariino – village Kuzmino        | № 12-815 of 18.06.2003     | 18.06.2006 | 307;343 |
| Village Mariino – village Karasiyary     | № 12-816 of 18.06.2003     | 18.06.2006 | 307;343 |

|  |                              |            |                           |
|--|------------------------------|------------|---------------------------|
| Village Mariino – settlement Kozikovo            | № 12-817 of 18.06.2003       | 18.06.2006 | 150; 160MHz               |
| Village Mariino – settlement Kozikovo            | № 12-818 of 18.06.2003       | 18.06.2006 | 307;343                   |
| Village Shoibulak – village Pelenger             | № 12-819 of 18.06.2003       | 18.06.2006 | 307;343                   |
| Village Shoibulak – gardens “Saturn”             | № 12-14-3/1242 of 23.07.2002 | 23.07.2007 | 307;343                   |
| Settlement Sovietskyi – village Iliinskoe        | № 12-621 of 29.04.2003       | 29.04.2006 | 307;343                   |
| Settlement Tursha – Borodinskoe                  | № 12-1098 of 09.09.2003      | 09.09.2006 | 307;343                   |
| Settlement Yoshkar-Ola – settlement Lesnoi       | № 12-1571 of 30.12.2003      | 30.12.2006 | 307;343                   |
| Settlement Kilemary – village Aktayuzh           | № 12-1316 of 27.11.2003      | 27.11.2006 | 307;343                   |
| Village Semisola – village Petrovskoe            | № 12-1058 of 1.09.2003       | 01.09.2006 | 307;343                   |
| Settlement Kilemary – village Kumiaya            | № 12-1154 of 24.09.2003      | 24.09.2006 | 307;343                   |
| Village Elasy – village Nuzhenaly                | № 12-1580 of 30.12.2003      | 30.12.2006 | 307;343                   |
| Settlement Kemliaya of the Republic of Mordoviya | № 03-12925 of 25.12.2003     | 01.12.2008 | 3335, 5225KHz             |
| Nolinsk town of Kirov’s oblast                   | № 04-00730 of 31.03.2004     | 01.03.2005 | 2265, 2515, 3660, 4025KHz |

**Appendix to item 3.2.9 Data on the issuer's licenses.**

| №№ | LICENSE NAME   | LICENSE NUMBER<br>ISSUE DATE AND<br>VALIDY TERM   | THE NAME OF THE<br>BODY ISSUED THE<br>LICENSE               |
|----|--|---|---|
| 1. | Provision of services of local and intrazonal telephone communication  | № 23245 of 04.10.2002<br>(to 04.10.2012);   | License of RF Ministry on communication and informatization |
| 2. | Provision of services of local, long distance and international telephone communication (by using the network of call offices, payphone network)   | № 24345 of 28.11.2002<br>(to 28.11.2007);   | License of RF Ministry on communication and informatization |
| 3. | To let communication channels on lease   | № 23246 of 12.09.2002<br>(to 12.09.2007);   | License of RF Ministry on communication and informatization |
| 4. | Provision of services of telematic services  | № 23240 of 01.08.2002<br>(to 01.08.2007);   | License of RF Ministry on communication and informatization |
| 5. | Provision of services of telegraph communication   | № 23243 of 14.11.2002<br>(to 14.11.2007);   | License of RF Ministry on communication and informatization |
| 6. | Provision of services of data transfer   | № 23241 of 01.08.2002<br>(to 01.08.2007);   | License of RF Ministry on communication and informatization |
| 7. | Provision of services of broadcasting audio programs over wire broadcasting network  | № 23721 of 12.09.2002<br>(to 12.09.2007);   | License of RF Ministry on communication and informatization |
| 8. | Provision of services of cellular radio telephone communication in the frequency range:<br>NMT-450 MHz (Samara oblast)<br>GSM- 900/1800 MHz (the Republic of Maryi El)<br>IMT-MC 450 (Samara oblast) | № 23242 of 14.11.2002<br>(to 01.02.2006);<br>№ 23244 of 28.11.2002<br>(to 17.03.2010);<br>№ 27602 of 18.08.2003<br>(to 18.08.2013); | License of RF Ministry on communication and informatization |
| 9. | Provision of services of mobile radio telephone communication  | № 24343 of 28.11.2002<br>(to 28.11.2005);   | License of RF Ministry on communication and informatization |
| 10 | Provision of services of personal radio call   | № 24344 of 28.11.2002<br>(to 28.11.2005);   | License of RF Ministry on communication and informatization |
| 11 | Services of personal radio   | № 11917 of 31.10.2002   | License of RF Ministry on                                   |

|     |   |   |   |
|-----|---|---|---|
|     | call over FM VHF  | (to 08.04.2004);  | communication and informatization                           |
| 12  | Provision of services of broadcasting TV programs over cable TV network | № 17234 of 31.10.2002 (to 25.01.2006) the Republic of Mordoviya;<br>№ 20830 of 31.10.2002 (to 18.01.2007) Saratov oblast;<br>№ 14602 of 31.10.2002 (to 09.03.2005) the Republic of Chuvashiya;<br>№ 14461 of 31.10.2002 (to 09.03.2005) the Republic of Maryi El;<br>№ 25379 of 31.10.2002 (to 14.03.2006) Orenburg oblast;<br>№ 26974 of 23.05.2003 (to 23.05.2008) Nizhny Novgorod oblast;<br>№ 27620 of 18.08.2003 (to 18.08.2006) Samara oblast;<br>№ 30356 of 30.12.2003 (to 31.12.2006) Kirov oblast. | License of RF Ministry on communication and informatization |
| 13. | Provision of services of on-air broadcasting of audio programs          | № 17571 of 31.10.2002 (to 15.03.2006) Nizhny Novgorod oblast;<br>№ 19983 of 31.10.2002 (to 08.11.2006) Samara oblast;<br>№ 15426 of 31.10.2002 (to 19.05.2005) the Republic of Mordoviya;<br>№ 12282 of 31.10.2002 (to 24.06.2004) Kirov oblast;<br>№ 23257 of 31.10.2002 (to 01.08.2005) Orenburg oblast.  | License of RF Ministry on communication and informatization |
| 15. | Provision of services of on-air broadcasting of TV programs             | № 16383 of 31.10.2002 (to 17.10.2005) Samara oblast;<br>№ 23264 of 31.10.2002 (to 20.05.2007) the Republic of Mordoviya;<br>№ 23257 of 31.10.2002 (to 01.08.2005) Orenburg oblast;<br>№ 12282 of 31.10.2002 (to 24.06.2004)   | License of RF Ministry on communication and informatization |



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|     |   | Kirov oblast;<br>№ 25357 of 14.03.2003<br>(to 14.03.2006.)<br>Samara oblast.   |  |
| 16  | Provision of services of mobile radio communication   | № 26275 of 23.05.2003<br>(to 23.05.2006)   | License of RF Ministry on communication and informatization                                  |
| 17. | For carrying out medical activity   | № Г 793689 М 147 of 03.04.2003<br>(to 03.04.2008);<br><br>№ 1421-П of 27.12.2002<br>(to 27.12.2007);   | Nizhny Novgorod registration chamber<br><br>Ministry of Public Health of Udmurtiya Republic; |
| 18. | Activity on construction of buildings and structures of I and II levels of responsibility in accordance with the state standard   | ГC-4-52-02-26-0-5260901817-002029-2 of 09.01.2003<br>(to 09.01.2008);<br><br>ГC-4-52-02-22-0-5260901817-001771-1 of 03.10.2002<br>(to 03.10.2007);<br><br>Д 324172 of 14.06.2002<br>(to 14.06.2007);<br><br>ГC-4-52-02-22-0-5260901817-001732-1 of 19.09.2002<br>(to 19.09.2007) | RF state committee on construction and housing and municipal complex;                        |
| 19. | Activity for fire prevention and extinguishing  | № 1/01031 of 21.05.2003<br>(to 21.05.2008);  | Russia's EMERCOM<br>State department of state fire fighting service                          |
|     | The right of use of subsurface resources  | ИЖБ № 00700  | Ministry of natural resources and environment  |
| 20. | Carrying out works on installation, repair and servicing of fire fighting means ensuring fire security of buildings and constructions   | № 2/01817 of 21.05.2003<br>(to 21.05.2008);  | Russia's EMERCOM<br>State department of state fire fighting service                          |
| 21. | Carrying out surveying and mapping activities:<br>1. Geodesical works during engineering surveying, construction and operation of buildings and structures, land surveying, keeping cadastres, and other surveys;<br>2. topographic survey of general purpose and its | BBГ-00312 of 23.12.2002<br>(to 23.12.2007);<br><br>BBГ-00313к of 23.12.2002<br>(to 23.12.2007);  | Federal service of surveying and mapping of Russia<br>Upper – Volga territorial zone         |

|     |  |   |   |
|-----|--|---|---|
|     | control at 1:500- 1:10000 scale<br>topographic survey of ground and underground constructions at 1:500-1:5000 scale        |   |   |
| 22. | Retail sale of alcoholic products  | № Д 054086 1692 of 27.12.2002 (to 26.12.2005);<br>№ 05679-42 of 21.02.2003 (to 21.02.2006);   | Ministry of trade and household services of Udmurtiya Republic<br>Penza's oblast committee on licensing   |
| 23. | Activities and provision of services in the area of protecting state secrets   | № 111 of 11.12.2002<br>№ 154 of 29.01.2003<br>№ 524 of 09.12.2002<br>№ 194 of 17.06.2003<br>№ 266 of 21.08.2003   | Territorial departments of Federal Security Service   |
| 24. | Carrying out the activities and provision of services for protection of state secret related to operation of cryptoservice | ЛФ/07-615-52 of 31.03.1999  | Federal Agency for Security of Communication and Information  |
| 25. | Educational activity   | № 534 Series A056696 of 22.2000 (to 22.06.2003);<br>№ 43/TO-5/53-0 of 24.04.2001 (to 24.04.2006);   | Committee on licensing, attestation and state accreditation in the area of education with the Government of Udmurtiya Republic, Department of education of Kirov's oblast |
| 26. | Transportation of passengers by automobile transport   | № ACC 52 000640 of 15.10.2002 (to 14.10.2007);  | Licensing chamber   |
| 27. | Transportation of passengers by motor transport  | № ГСС 52 000639 of 15.10.2002 (to 14.10.2007);  | Licensing chamber   |
| 28. | Works with the use of data making up state secret  | № 265 of 21.08.2003<br>№ 523 of 09.12.2002<br>№ 523/1 of 19.12.2002<br>№ 523/2 of 19.12.2002<br>№ 523/3 of 19.12.2002<br>№ 523/4 of 19.12.2002<br>№ 523/5 of 19.12.2002<br>№ 126 of 09.04.2003<br>№ 126/1 of 09.04.2003<br>№ 126/2 of 09.04.2003<br>№ 277/1 of 11.07.2003<br>№ 277 of 11.07.2003<br>№ 193 of 17.06.2003 | Territorial departments of Federal Security Service   |

|  |  |   |   |
|--|--|---|---|
|  |  | № 152 of 17.03.2003<br>№152/1 of 17.03.2003<br>№ 153 of 29.01.2003<br>№ 153/4 of 29.01.2003<br>№ 153/3 of 29.01.2003<br>№ 153/2 of 29.01.2003<br>№ 153/1 of 29.01.2003<br>ЛЗ/180 of 09.12.2002<br>№ 110 of 11.12.2002<br>№ 110/1 of 11.12.2002<br>№ 406 of 17.02.2003 |   |
| 29   | For radio broadcasting:                            |   | RF Ministry on press, TV and radio broadcasting, and mass media |
|  | Mass medium "Volna"                                | Series PB № 7557 of 13.08.2003<br>(to 13.08.2008);  |   |
|  | Mass medium "Volna"                                | Series PB № 7651 of 23.09.2003<br>(to 03.07.2005);  |   |
|  | Mass medium "Volna"                                | Series PB № 7667 of 24.09.2003<br>(to 24.09.2008);  |   |
|  | Mass medium "Volna"                                | Series PB № 7416 of 26.06.2003<br>(to 04.07.2008);  |   |
|  | Mass medium "Pulse of Nizhny"                      | Series PB № 7218 of 24.04.2003<br>(to 12.11.2006)   |   |
|  | Mass medium "Atlas"                                | Series TB № 7465 of 08.07.2003<br>(to 07.09.2005);  |   |
|  | Mass medium "Retro-Aliyans"                        | Series PB № 7363 of 09.06.2003<br>(to 16.02.2006);  |   |
|  | Mass medium "Radio on "VolgaTelecom" wave"         | Series PB № 8024 of 09.01.2004<br>(to 05.07.2004);  |   |
|  | Mass medium "Radio on "VolgaTelecom" wave"         | Series PB № 8177 of 04.03.2004<br>(to 04.03.2009);  |   |
| Mass medium "Radio on "VolgaTelecom" wave" | Series PB № 8176 of 04.03.2004<br>(to 04.03.2009); |   |   |

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|--|---|---|--|
|  | Mass medium "Radio on<br>"VolgaTelecom" wave" | Series PB № 8175 of<br>04.03.2004<br>(to 04.03.2009); |  |
|  | Mass medium "MIR"                             | Series PB № 7219 of<br>24.04.2003<br>(to 25.01.2006); |  |
|  | Mass medium "Radio<br>"Russian lad"           | Series PB № 7980 of<br>18.12.2003<br>(to 18.12.2008); |  |

**APPROVED**

By OJSC "VolgaTelecom" Board of directors

March 11, 2004

**The Code of  
Corporate governance of  
OJSC "VolgaTelecom"**

**Nizhny Novgorod city, 2004**

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## **Introduction**

Open Joint Stock Company “VolgaTelecom” (hereinafter – the Company) is the largest telecommunications services operator of Povolzhskiy region of Russia.

Realizing its mission in meeting the customers’ needs in high quality and reliability communication services, proceeding from the intent to develop as modern company capable of attracting the investments for the solution of these tasks, meeting high business, technological and financial standards, the Company voluntarily takes upon itself to follow the principles and rules of corporate governance of this Code in its activity.

The purpose of adopting this Code by the Company is to form and implement to day-to-day activity the principles and the rules of corporate governance contributing to successful development of the Company expressed first of all in long-term prospects of the Company’s development, in the growth of its value, in meeting legitimate interests and rights of all the stockholders and in forming positive image of the Company between the stockholders, employees, the Company’s customers and other interested parties.

The principles and the rules contained in this Code meet international standards of the best practice of corporate governance and represent higher, as compared with current legislation, level of functioning of management and control bodies, of business culture and compliance with high ethical norms.

As the practice of corporate management in Russia and abroad develops, the Company will improve the rules and principles of corporate governance stated in this Code and ensure their more complete abidance in its day-to-day activity.

## **1. The principles of corporate governance**

1.1. Corporate governance is the system of principles, norms and rules in accordance with which the relations between stockholders, members of the Board of directors, the Company's executive bodies and other interested parties are regulated.

1.2. The Company commits itself to perfect corporate management in accordance with the principles ensuring:

- Factual opportunity for the stockholders to exercise their rights related to participation in the Company;
- Equal treatment of stockholders possessing the shares of the same type (category), including minority and foreign stockholders;
- Exercising by the Board of directors of strategic management of the Company's activity and efficient control by the Board of directors over the activity of the Company's executive bodies, and also the accountability of the members of the Board of directors to the Company's stockholders;
- Reasonable and bona fide exercising by the Company's executive bodies of efficient management of the Company's current activity in the interests of ensuring its long-term, stable development and obtaining profit by the stockholders from this activity; the accountability of executive bodies to the Company's Board of directors and its stockholders;
- Timely disclosure of exact and true information on the Company, including on its financial status, economic indicators, the structure of property and management, essential corporate actions in order to ensure the opportunity to take informed decisions by the Company's stockholders and investors;
- Efficient control over the Company's financial-economic activity in order to protect the rights and legitimate interests of the stockholders;
- Observance of legitimate rights of the Company's employees, development of partnership relations between the Company and the employees in solution of social issues and regulation of labor conditions;
- Active cooperation of the Company with investors, creditors and other interested parties in order to increase the Company's value, including the growth of its assets, the price of shares and other securities, raising its reputation.

1.3. The Company realizes the importance of perfecting the corporate governance of its affiliated and dependent companies and seeking to ensure the openness and transparency of the activity of the said organizations and also to introduce the basic principles of this Code in them.

## **2. The rights of the Company's stockholders**

2.1. In its activity the Company proceeds from the fact that its management and control bodies, and first of all the Board of directors, the Company's Management board and General director ensure the observance of rights and protection of the Company's stockholders interests.

2.2. The Company to the maximum ensures reliable and efficient accounting of property rights of the stockholders for the shares by transferring the functions of depositing and keeping the register of stockholders to a specialty registrar who is independent in relation to the Company and has proper technical facilities and control systems ensuring qualitative keeping



and safety of the register data, the registrar acting on the basis of license in accordance with the requirements of current legislation.

2.3. The stockholders have the right in their discretion to freely dispose of the shares in their possession, to perform any acts not contradicting the law and not violating the rights and law protected interests of other parties, including the transfer of their shares to the possession of other persons.

2.4. In its activity the Company proceeds from regular and timely ensuring of receipt by the stockholders of exact and complete information allowing for them to take optimal decisions on the issues of the Company's activity and disposal of securities in their possession.

2.5. The Company ensures the right of the stockholders to participate in the management of the Company's activity and adoption of decisions on the most important issues of the Company's activity. The Company observes the stockholders' right to get profit share of the Company in the form of dividends and tends to the predictability of the Company's dividend policy for the stockholders. The Company will conduct the policy aimed for the receipt by the stockholders of dividends of the declared amount and within short-term period.

2.6. The Company expects that the stockholders will not abuse the rights granted to them and will not perform the acts aimed at causing harm to other stockholders or to the Company.

### **3. General meeting of stockholders**

3.1. The Company complies with the requirements of Russian Federation legislation to the procedure of preparation and holding of general meeting of stockholders and makes efforts to perfect the procedures of preparation and holding of general meetings of stockholders.

3.2. The procedure of preparation and holding of general meeting of stockholders is regulated by the Charter and the internal document of the Company – "Provision on the procedure of holding general meeting of OJSC "VolgaTelecom" stockholders (hereinafter – the Provision on holding general meeting of stockholders).

3.3. The Company applies the methods of giving notice to the stockholders on the convocation of general meeting of stockholders, these methods ensure timely provision of the information to all the persons included into the list of persons having the right to participate in general meeting of stockholders.

3.4. Along with the major method of notifying the stockholders by mailing a communication about holding the meeting to every stockholder, the Company uses additional channels: publication of information about holding general meeting of stockholders in one nationwide daily – "Rossiiskaya gazeta" having one of the largest readership circulation in the country, and also in a number of leading mass media of Russian Federation subjects on the territory of which the Company is operating. The Company uses its corporate Internet site [www.volgatelecom.ru](http://www.volgatelecom.ru) as an additional method of notifying the stockholders on holding general meeting.

3.5. The Company tends to extend the time period for notification of the stockholders about the upcoming general meeting and to notify the stockholders about holding general meeting of stockholders at least 30 days prior to the date of its holding, if the legislation does not stipulate a longer period.

3.6. The Company tends to expand the content of communication about holding general meeting of stockholders and to provide in the communication about holding of formal general meeting the information about the beginning and the end of registration and the location of registration, and in case of absentee voting – the date to which the voting ballots should be received.

3.7. The Company provides the stockholders participating in the general meeting the opportunity to familiarize with the information providing complete insight of the Company's activity required for taking informed, better decisions on the issues of the agenda of the general meeting. The stockholders can familiarize with the information:

- ◆ At the location of the Company's executive body,
- ◆ In the Company's branches,
- ◆ At the Company's website in the Internet: [www.volgatelecom.ru](http://www.volgatelecom.ru)

3.8. The volume of information provided to the stockholders is defined by the Charter and the Provision on the procedure of holding general meeting of stockholders.

3.9. The persons having the right to participate in stockholders' general meeting are provided the following information (materials) in the procedure and to the address (addresses) indicated in the communication about holding general meeting of stockholders:

- Annual accounting statement, including auditor's report, the Company's Auditing committee report based on the results of the check of the annual accounting statement,
- Data on the candidates to the Company's Board of directors, to the Company's Auditing committee,
- The draft of changes and addenda introduced to the Company's Charter, or the draft of the Company's Charter in a new wording,
- The drafts of the Company's internal documents,
- The drafts of other documents the adoption of which is stipulated by the drafts of resolutions of the stockholders' general meeting,
- The drafts of resolutions of the stockholders' general meeting,
- Other information (materials) required for provision in accordance with current legislation,
- Other information (materials) for adopting the resolutions on the issues of the agenda of the stockholders' general meeting included by the Board of directors in the list of information (materials) provided to the stockholders during the preparation to holding the stockholders' general meeting.

3.10. For exercising the right of stockholders to participate in general meeting, the Company adopts internal documents ensuring in accordance with legislation the rights of stockholders to demand the convocation of general meeting and bring forward the motions in the meeting's agenda, the capability to duly get prepared for participation in the stockholders' general meeting, and also the capability of exercising the right of vote by each stockholder.

3.11. In its internal documents the Company defines the rules and the procedure of holding general meeting of stockholders in such a way so that they ensure equal treatment of all stockholders, facilitate stockholders' participation in the general meeting and expression of their opinion on the issues put on the meeting's agenda.

3.12. Stockholders (stockholder) who are in total the owners of at least 2 percent of the Company's voting shares have the right to introduce the issues to the agenda of annual general

meeting of stockholders, to nominate candidates to the Company's Board of directors, to the Company's Auditing committee. Stockholders who are the owners of at least 10 percent of the Company's voting shares have the right to convene extraordinary general meeting of stockholders. The specified stockholders (stockholder) do not submit the extract from stockholders' register in case, if their rights for the shares are accounted for in the system of keeping the register of stockholders, if their rights for the shares are accounted for at custody account at depositary then it is sufficient to submit the extract from custody account of the depositary.

3.13. The Company provides the stockholders who possess at least 1% of votes the capability of familiarizing with the list of persons having the right to participate in stockholders' general meeting starting from the date of announcement of holding stockholders' general meeting and to the date of closing of formal general meeting of stockholders, and in case of absentee general meeting of stockholders – to the date of the end of acceptance of ballots for voting at the location of the executive body.

3.14. When forming the agenda of the stockholders' general meeting the Company defines the issues of the agenda in such a way so that to avoid their different or ambiguous interpretation.

3.15. The Company provides the registration of the participants of stockholders' general meeting; this registration provides the capability to all the stockholders wishing to participate in the general meeting to come through this procedure before the general meeting beginning. The description of this procedure is stated in the Provision on the procedure of holding stockholders' general meeting.

3.16. The Company provides the rules of order of stockholders' general meeting which guarantee reasonable, equal capability to all the stockholders present at the meeting to express their opinion and ask questions on the agenda.

3.17. In order to provide the stockholders the capability of getting answers to their questions the Company commits to secure the presence of the members of the Board of directors, representatives of the executive bodies and the Company's Auditing committee at the stockholders' general meeting.

3.18. The Company tends to secure the presence of candidates to the new structure of the Company's Board of directors and the representatives of the Company's auditor at the stockholders' general meeting.

3.19. The Company tends to exclude any doubts in the correctness of totaling the results of voting and for this purpose it transfers the functions of the Company's counting commission to an independent registrar and provides the totaling of the results of voting and their disclosure before the closing of the stockholders' general meeting.

3.20. When defining the location, the date and the time of holding general meeting of stockholders the Company proceeds from the necessity to provide the stockholders with real and light capability to participate in the meeting.

#### **4. The Company's Board of directors**

4.1. The Board of directors is a joint management body of the Company carrying out general management of its activity, excluding the solution of issues referred by federal laws and

the Company's Charter to the competence of stockholders' general meeting and the Company's executive body.

4.2. The basic purposes of the activity of the Board of directors are the control over ensuring the efficient management of the company's activity in order to ensure long-term, stable development of the Company, the growth of its value, protection of rights and legitimate interests of the stockholders.

4.3. The major trends of the activity of the Board of directors are:

- ◆ Strategy formulation of the Company's development and control over its implementation;
- ◆ Control over the activity of the executive bodies;
- ◆ Ensuring the efficient activity of the system of internal control and risk management;
- ◆ Ensuring the protection of stockholders' rights and also contributory influence in the settlement of corporate conflicts.

4.4. In the course of preparing and adopting the decisions the Board of directors tends to take into account the interests of labor collective, partners, creditors, local public and other interested groups of the Company.

4.5. The purposes, principles of activity, competence, operating procedures of the Board of directors, the rights and duties of the members of the Board of directors are stated in the Charter and in the Company's internal document "Provision on the Board of directors of OJSC "VolgaTelecom".

4.6. In its decisions the Board of directors proceeds from the necessity to act right in relation to all the stockholders, and may not take into account the interests of only some single group of stockholders. The Board ensures the creation of the system of identifying and settlement of potential conflicts of interests both between its members and in the activity of the executive body.

4.7. The Board of directors ensures equal conditions to all the stockholders to exercise their rights.

4.8. The Company's Board of directors holds its sessions at least once a month in accordance with the approved action plan. The sessions of the Board of directors may be held in the form of joint attendance (including by using conference call) or in the form of absentee voting. The company tends to the fact that the decisions on the most important issues of its activity, such as the approval of the Company's budget, the strategies of development, assessment of work of executive bodies and determination of remuneration of its members, recommendation of the candidate of external auditor are adopted by holding the session of the Board of directors in the form of joint attendance.

4.9. The Board of directors defines the priority trends of the Company's activity and approves the annual budget, the strategies and the programs of the Company's development, and also carries out the control over their implementation.

4.10. The Board of directors creates and maintains the necessary controls over the activity of the Management board and the General Director, including monitoring and assessment of the results of their activity as compared with the approved plans.

4.11. The Board of directors regularly assesses the activity of the Company's executive bodies, top managers and the activity of the Board of directors itself, including the development, approval and modification of the system of remuneration of the key managers.

4.12. The Board of directors tends to create a transparent system of remuneration and compensation of expenses related to execution of its functions by the Board of directors. Remuneration and compensations to the members of the Board of directors should match their contribution to the activity of the Board and to the Company's development. The information about the total amount paid as remuneration and compensations to the members of the Board of directors for the last accomplished fiscal year is reflected in the Company's annual report approved by the stockholders' general meeting and also in the issuer's quarterly reports.

4.13. The Board of directors ensures the creation of the system of financial risks management which would allow for the assessment of risks the Company faces in the course of its activity; the purpose of this system is to minimize negative implications of such risks.

4.14. The Company proceeds from the fact that the persons nominated to the structure of the Board of directors should enjoy the stockholders' confidence and have knowledge, skills and experience required for adopting the decisions on the issues related to the competence of the Board of directors and allowing for efficient execution of the functions of a member of the Company's Board of directors. The Company will tend to state in its internal documents specific requirements to the members of the Board of directors as regards the qualification, professional experience and ethical norms of their activity.

4.15. The Company tends to expand the information on the candidates to the Board of directors which is provided to the stockholders before general meeting, and in particular on such items as professional experience and qualification of a candidate, the nature of his (her) relations with the Company, its affiliated structures and separate groups of stockholders, on availability or lack of conflict of interests of a candidate as regards his (her) election to the structure of the Board of directors.

4.16. The structure of the Board of directors should ensure its efficient operation, taking into account different interests and points of view while elaborating decisions and resolutions. Quantitative and qualitative composition of the Board of directors should conform to the legislation requirements imposed to the structure of the board of directors, in particular the correlation between executive and non-executive directors. The Company tends to the fact that outside, independent members of the Board of directors have the opportunity to make essential input into the discussion and adoption of the most important resolutions and decisions.

4.17. The major requirement of the Company to an independent director is the ability to give independent estimations of the issues under discussion, which assumes the lack of any circumstances that may affect the formation of his (her) opinion.

4.18. A member of the Board of directors meeting the following requirements is considered to be an independent director:

- not being during the last three years and not being currently an official (manager) or the Company's employee, and also an official or an employee of the management organization of the Company;
- not being an official of another company in which any official of the Company is a member of staff or rewards committee of the Board of directors;
- not being an affiliated person of an official (manager) of the Company (an official of the management organization of the Company);

- not being an affiliated person of the Company, excluding a member of the Company's Board of directors;
- not being a party under liabilities with the Company in accordance to the terms and conditions of which he (she) may acquire the property (receive cash assets) the value of which is 10% and more per cent of his (her) joint, annual income apart from receiving remuneration for participation in the activity of the Board of directors;
- not being a large contracting party of the Company (the contracting party, which has within a year effected deals with the Company in the total amount equal to 10 or more percent of the balance sheet assets of the Company);
- not being the representative of the state.

4.19. The Company requires that from time to time the independent director makes a written declaration, disclosing the information allowing for ascertaining whether he is an affiliated person in relation to the stockholders or contracting parties of the Company, and also with their affiliated persons.

4.20. The members of the Board of directors must perform the obligations they are charged with, bona fide and rationally in the Company's interests. The member of the Board of directors may not disclose and use in third party's personal interests the confidential information of the Company and insider information.

4.21. The Board of directors of the Company is elected at the General meeting of stockholders by cumulative voting, which contributes to the consideration of opinions of all stockholders, including those possessing modest block of shares (minority stockholders).

4.22. For the purpose of effective functioning of the Board of directors the Company establishes Committee on corporate governance, Staff and Rewards Committee, Committee on Budget and Investment planning. The purpose of the specified Committees is to preliminary consider the most important issues and the preparation of recommendations to the Board of directors for making resolutions on these issues. The Board of directors may also establish other permanent or interim committees, as required, for the consideration of single or short-term issues and problems.

4.23. The procedure of sessions of the Board of directors is stipulated by the Provision on the Board of directors of the Company. The Company perfects the given procedure so that it ensures to the maximum the opportunity for the members of the Board of directors to get duly prepared to the session of the Board of directors.

## **5. The Company's executive bodies**

5.1. For the purpose of providing operative management of the Company, the Board of directors establishes joint executive body (the Management board) and appoints single executive body (General Director) of the Company. The Chairman of the Management board is in charge of the Management board and directs it, and holds the post of the General Director.

5.2. The Management board and the General Director are accountable to the Board of directors of the Company. They exercise their activity in strict conformity with the requirements of the current legislation, the Charter of the Company and the "Provision on the Management board of OJSC "VolgaTelecom", and also on the basis of the provisions of the present Code.

5.3. The competence of executive bodies of the Company is defined by the Charter of the Company. The consideration of issues beyond the limits of usual economic activity of the

Company and of the issues within the limits of usual economic activity of the Company but having an important effect on the Company is referred predominantly to the competence of the joint executive body.

5.4. The General Director and the Management board of the Company admit their liabilities in relation to the stockholders and are aimed at bona fide and competent performance of obligations on the current activity management providing steady and long-term development of the Company.

5.5. At the formation of the structure of executive bodies, the Company prevents a sharer, the General Director (Corporate executive), the members of the management board or an employee of the legal entity which is the Company's competitor, from being the members of the executive bodies of the Company.

5.6. The members of the Management board, including the General Director, must avoid actions resulting or capable to result in conflicts between the interests of the Company and their own interests, and in the case of such conflict must disclose the information about this conflict to the Board of directors.

5.7. The Management board is responsible for the timely providing the members of the Board of directors with information and materials, necessary for performance of their functions, in time allowing for studying them in full.

5.8. The Management board of the Company establishes the system of internal control and monitoring of risks related to the Company's activity, with the purpose of early revelation of tendencies capable to have negative impact on the current results of activity and the realization of perspective plans of the Company's development. The Management board and the General Director submit the information about facts capable to cause the most serious risks for the Company and motions on the prevention of crisis situations related to such risks to the Board of directors.

5.9. The General Director and the members of the Management board must have high business reputation. The executive bodies of the Company in their cooperation with business associates are guided by the high standards of business ethics; follow the principles of building long-term relations, development of interaction and mutually advantageous cooperation.

5.10. The General Director and the members of the Management board are responsible for violations of provisions on the use of confidential, official and insider information of the Company.

5.11. The remuneration of the General Director and of the members of the Management board corresponds to their participation in the Company's activity and to their role in the development of the Company. The criteria determining the amount of remuneration of the members of the Management board and the procedure of its payment are defined by the "Provision on the Management board of OJSC "VolgaTelecom" and by the resolutions of the Board of directors. The information on the total amount of remunerations paid to the members of the Management board in the last completed fiscal year is reflected in the quarterly statements of the Company.

## **6. Corporate secretary of the Company**

6.1. The main task of the Corporate secretary of the Company is to provide observance of the procedural requirements guaranteeing realization of the rights and interests of shareholders of the Company by bodies and officials of the Company.

6.2. The Corporate secretary of the Company contributes to raising the effectiveness of work of the Board of directors, to raising the level of transparency of the Company, of the effectiveness of the Company's cooperation with its stockholders and other participants of corporate relations.

6.3. The Corporate secretary of the Company is appointed to the post and dismissed by the Board of directors, and is accountable to the Board of directors. The Corporate secretary of the Company provides performance of the following functions:

- ◆ organization of preparation and holding of the General meetings of stockholders in accordance with requirements of the legislation, the Charter of the Company and "The Provision on the procedure of holding the General meeting of stockholders";
- ◆ organization of preparation and holding of the sessions of the Board of directors and of its Committees' meetings, in accordance with requirements of current legislation, the Charter of the Company, the Provision on the Board of directors and the Provisions on the Committees of the Board of directors;
- ◆ assistance to the members of the Board of directors in performance of their functions;
- ◆ providing disclosure (submittal) of information about the Company and storage of the Company's documents;
- ◆ providing duly consideration by the Company of the stockholders' applications and settlement of conflicts, concerning the violation the stockholders' rights;
- ◆ notification of the Chairman of the Board of directors of all facts preventing the observance of procedures subject to ensuring by the Corporate secretary of the Company;
- ◆ providing disclosure of information about the Company to the stockholders and interested persons.

6.4. Rights, duties, size of remuneration and responsibilities of the Corporate secretary of the Company are defined by internal documents of the Company, and also by the contract concluded by him/her with the Company. The contract is signed on behalf of the Company by the Chairman of the Board of directors of the Company.

6.5. The Corporate secretary of the Company must possess knowledge necessary for performance of his/her functions, and also enjoy confidence of shareholders and of the members of the Board of directors.

6.6. With a view of controlling the effective performance by the Corporate secretary of his/her duties, the apparatus of the Corporate secretary of the Company may be established.

6.7. If the Corporate secretary of the Company is not appointed, his/her functions are performed by the Secretary of the Board of directors or by corresponding structural sub-divisions of the Company.

## **7. The disclosure of information about the Company**

7.1. The Company's policy of disclosure of information about its activity is aimed at timely and full report of this information to all persons interested in receiving the information in the amount necessary for making a better decision about participation in the Company or taking other actions capable to influence the financial and economic activity of the Company.



7.2. The main principles of disclosure of information about the Company are regularity and efficiency of its submission, availability for the majority of stockholders and other interested persons, its authenticity and the completeness of its content, observance of reasonable balance between the exposure and commercial interests of the Company.

7.3. At the disclosure of information about the Company's activity, the Company provides equal treatment in relation to all groups of beneficiary of the information and prevents priority of one group of beneficiaries of the information over the others.

7.4. The Company's choice of information dissemination channels is based on the principle of providing free, clear access not connected with exorbitant charges, of the interested persons to the disclosed information.

7.5. The Company provides the disclosure of information on all essential issues of the Company's activity by satisfying the requirements established by the legislation of Russian Federation and regulations, principles of corporate governance and formed international practice.

7.6. The Company pays special attention to the disclosure of information about its property structure.

7.7. The management and competent employees of the Company submit the information at the meetings with investors and stockholders of the Company, at cooperation with rating agencies, at press conferences, and also by means of publications in the mass media, brochures and booklets. The information is also disclosed at the website of the Company in the Internet: [www.volgatelecom.ru](http://www.volgatelecom.ru)

7.8. The Company fixes the principles of information policy in the internal document - Provision on the information policy.

7.9. The Company reports annually to the stockholders about its activity. The content of information allows the stockholders to appraise the results the Company's one year activity. The annual report contains and in particular:

- ◆ the role of the Company in the industry;
- ◆ the foreground areas of the Company's activity;
- ◆ the report of the Board of directors on the results of the Company's development in the foreground areas of its activity;
- ◆ the development prospects of the Company;
- ◆ report on the payment of declared (accrued) dividends;
- ◆ description of the main risk factors, related to the Company's activity;
- ◆ the list of deals effected by the Company in the fiscal year and considered by the legislation to be large deals and related party transaction; the essential conditions of each deal and the body of management of the Company, which has approved each deal are to be indicated in the list;
- ◆ the structure of the Board of directors and its modifications in the fiscal year, information about the members of the Board of directors;
- ◆ information about the General director of the Company and the members of the Management board, including their biographical data and holding of shares of the Company during the fiscal year;
- ◆ criteria of determining and the total amount of remuneration of the General Director, the members of the Management board and of the Board of directors of the Company, in accordance with the results of the fiscal year;

- ◆ information about the observance by the Company of the Code of corporate governance;
- ◆ the Company's Auditing committee certificate;
- ◆ independent auditor report.

7.10. The Company tends to the inclusion of additional information allowing the stockholders to make better decisions into its annual reports, for example: information about the number, the kind of clients and the dynamics of their modification; about the billing policy of the Company, about effecting technical policy of the Company and implementation of new technologies; the Corporate secretary's report; report on the work of the Board of directors and of the Management board; information on the stockholders' letters, applications and claims and corporate conflicts, results of reaction to them.

7.11. Taking charge of protection of official and commercial secret, the Company assumes the responsibility for non-disclosure of confidential information, and also effects control over the use of insider information. All employees of the Company are obliged to provide the protection of confidential information and to observe the rules related to the use of insider information.

## **8. Control over the financial and economic activity of the Company**

8.1. The essential goal of control over the financial and economic activity is the protection of stockholders investments and of the Company assets. In the conditions of raising effectiveness and transparency of the system of management, internal control in the Company, this aim is achieved also by introduction of the corporate information system.

8.2. One of the priorities of the system of control of the Company is the prevention, revelation and limiting of financial and operational risks.

8.3. The control over the financial and economic activity of the Company is effected by the Auditing committee and by the internal audit department. An independent auditor is also involved in the control.

8.4. The Auditing committee is elected by the General meeting of stockholders in the procedure stipulated by the current legislation and by the Charter of the Company for a period of 1 year. The Company tends to the raising of competence of the Auditing committee members and of their ability to support objective comments. The Auditing committee effects control over the financial and economic activity of the entire Company, including its branches and the representation office.

8.5. To raise the effectiveness of control over the financial and economic activity the Company effects regular internal control. The internal audit department elaborates procedures of internal control, subject to the Management board's approval.

8.6. The Board of directors effects control over the application of internal control procedures. The Board of directors effects preliminary approval of operations passing the limits established by the Company's annual budget.

8.7. For the purpose of examination and confirmation of the correctness of the annual financial records, the Company involves annually a professional auditor, whose material interests are not connected with the Company or its stockholders.

8.8. An independent auditor of the Company is approved by the General meeting of stockholders. The terms and conditions of the contract concluded with the auditor, including the amount of payment for its services, are approved by the Board of directors of the Company.

8.9. The Board of directors of the Company effects regular control aimed at the prevention of conflict of interests in the activity of the involved independent auditor.

8.10. The independent auditor effects the audit of the financial and economic activity of the Company in accordance with legal acts of Russian Federation, on the basis of the contract concluded with it. The audit of the Company is effected in the way allowing to receive objective and full information on the Company's activity as the result of the audit.

## **9. Dividends**

9.1. The Company proceeds from the fundamental importance of ensuring the receipt by the stockholders of their share of the Company's profits in accordance with the number and categories of the shares they possess.

9.2. The dividend policy of the Company is based on the principle of rational distribution of the profit got by the Company with due account for its investment needs. The basic principle of the dividend policy of the Company is the investment of its profit only in the economically justified projects, contributing obviously to its steady and long-term development.

9.3. The resolution on the payment of annual dividends, the amount of the annual dividend and the method of its payment in respect of each category (type) of shares, is passed by the General meeting of the stockholders.

9.4. The Company informs the stockholders about its dividend policy by means of placing the information in mass media and at the website of the Company in the Internet: [www.volgatelecom.ru](http://www.volgatelecom.ru)

9.5. The dividends declared by the Company are paid only by monetary assets.

9.6. The payment of dividends is effected in the terms stipulated in the Charter of the Company and by the resolutions of the General meetings of the stockholders or in shorter terms.

## **10. The settlement of corporate conflicts**

10.1. The Company attaches great importance to the timely prevention and just settlement of corporate conflicts.

10.2. In relation to the corporate conflicts the Company follows the principle of prevention of conflicts at the earliest stages of their occurring and attentive attitude towards them.

10.3. In the case of corporate conflict the Company occupies position based on the provisions of Russian Federation legislation.

10.4. If the subject of the corporate conflict is the issue referred to the competence of the Board of directors of the Company or to the competence of the single executive body, the Board of directors establishes interim Committee on the settlement of corporate conflicts.

10.5. In the case when the corporate conflict between the stockholders of the Company is capable to affect the Company's interests or the interests of other stockholders of the

Company, the body of the Company responsible for consideration of such dispute decides whether the dispute affects the Company's interests or the interests of other stockholders or not, and also whether its participation is capable to contribute to the settlement of the corporate conflict or not.

10.6. With the consent of the stockholders who are the parties of the corporate conflict, the bodies of the Company (its members) may participate in the negotiations between the stockholders, submit to the stockholders the information in their disposal and which concerns the conflict and also documents, clarify the provisions of the legislation on joint stock companies, and the provisions of the internal documents of the Company, give advisory opinions and recommendations to the stockholders, prepare the drafts of documents on the settlement of conflicts for their signing by the stockholders, on behalf of the Company and within their competence assume responsibility in relation to the stockholders in the amount which is capable to contribute to the settlement of the dispute.

10.7. In the case of impossibility to settle the corporate conflict between the Company and a stockholder (a group of stockholders), between the stockholders of the Company or between the stockholders and separate bodies of management of the Company, by other means, the dispute may be transferred to the Arbitration court for consideration.

## **Closing provisions**

The present Code is valid since the moment of its approval by the Board of directors.

The Board of directors at its sessions considers regularly the issues of observance of the present Code and ensures publication of information about results of consideration.

The Company will perfect the present Code in accordance with new standards of corporate governance in Russian and international practice, with due account for the interests of stockholders, of the Company and other interested groups.

Issues, not stipulated by the present Code, are regulated by the current legislation of Russian Federation, international contracts and agreements and by the Charter of the Company.

**Appendix to item 7.1 The issuer's annual accounting statement.**

| ACCOUNTING BALANCE-SHEET                 |  |                            | CODES             |
|--|--|----------------------------|-------------------|
|  |  | Form № 01 by OKUD          | <b>0710001</b>    |
|  | <b>As of December 31, 2003</b>                               | Date (year, month, day)    |                   |
| Organization                             | <b>OJSC "VolgaTelecom"</b>                                   | By OKPO                    | <b>01142788</b>   |
| Taxpayer Identification Number           | <b>5260901817</b>  | TIN                        | <b>5260901817</b> |
| Activity type                            | <b>communication</b>   | By OKVED                   | <b>64.20</b>      |
| Organizational-legal form/ownership form | <b>Open Joint Stock Company</b>                              | By OKOPF/OKF S             | <b>47 / 16</b>    |
| Measure unit:                            | <b>Thousand rubles</b>                                       | By OKEI                    | <b>384</b>        |
| Address:                                 | <b>603000, Nizhny Novgorod city, M.Gorky sq., Post House</b> |                            |                   |
|  |  | Date of approval           |                   |
|  |  | Date of dispatch (receipt) |                   |

| ASSETS   | Notes | Line code  | As of the beginning of the report period | As of the end of the report period |
|--|-------|------------|--|------------------------------------|
| 1  | 1a    | 2          | 3  | 4                                  |
| <b>I. NON-CIRCULATING ASSETS</b>                   |       |            |  |                                    |
| Intangible assets                                  |       | <b>110</b> | 60                                       | 56                                 |
| Fixed assets                                       | 5.1   | <b>120</b> | 12 410 903                               | 14 979 153                         |
| Capital investments                                | 5.2   | <b>130</b> | 754 536                                  | 1 040 822                          |
| Income-bearing investments into material valuables |       | <b>135</b> | 104                                      | 104                                |
| Long-term financial investments                    | 5.3   | <b>140</b> | 72 316                                   | 1 175 065                          |
| Including:   |       |            |  |                                    |
| Investments into affiliated companies              |       | 141        | 2 138                                    | 1 129 683                          |
| Investments into dependent companies               |       | 142        | 33 180                                   | 22 164                             |
| Investments into other organizations               |       | 143        | 20 382                                   | 18 359                             |
| Other long-term financial investments              |       | 144        | 16 616                                   | 4 859                              |

|                              |     |            |            |            |
|------------------------------|-----|------------|------------|------------|
| Deferred tax assets          | 5.4 | <b>145</b> | 1 937      | 3 767      |
| Other non-circulating assets | 5.5 | <b>150</b> | 130 699    | 791 587    |
| <b>Total for section I</b>   |     | <b>190</b> | 13 370 555 | 17 990 554 |

| ASSETS  | Notes | Line code  | As of the beginning of the report period | As of the end of the report period |
|---|-------|------------|--|------------------------------------|
| 1   | 1a    | 2          | 3  | 4                                  |
| <b>II.CURRENT ASSETS</b>  |       |            |  |                                    |
| Inventory   |       | <b>210</b> | 431 404                                  | 517 854                            |
| <i>Including:</i><br>raw materials, materials and other similar values              | 5.6   | 211        | 339 006                                  | 371 226                            |
| WIP expenses (distribution costs)   |       | 213        | 1 456                                    | 1 913                              |
| Finished products and goods for resale  |       | 214        | 52 434                                   | 40 567                             |
| Goods shipped   |       | 215        | 187                                      | 226                                |
| Deferred expenses   |       | 216        | 38 317                                   | 103 918                            |
| Other inventory and expenses  |       | 217        | 4  | 4                                  |
| VAT on acquired values  |       | 220        | 569 731                                  | 734 881                            |
| Accounts receivable (payments are expected in over 12 months after the report date) |       | <b>230</b> | 27 343                                   | 39 835                             |
| <i>Including:</i><br>Buyers and customers   | 5.7   | 231        |  | 4 346                              |
| Advances made   |       | 232        | 5 662                                    | 10 862                             |
| Other debtors   |       | 233        | 21 681                                   | 24 627                             |
| Accounts receivable (payments are expected within 12 months after the report date)  |       | <b>240</b> | 1 076 637                                | 1 600 460                          |
| <i>Including:</i><br>Buyers and customers   | 5.8   | 241        | 818 615                                  | 1 345 008                          |
| Advances made   |       | 242        | 116 592                                  | 116 471                            |
| Other debtors   | 5.9   | 243        | 141 430                                  | 138 981                            |
| Short-term financial investments  |       | <b>250</b> | 13 233                                   | 11 082                             |

|                                       |  |            |                   |                   |
|---------------------------------------|--|------------|-------------------|-------------------|
| Money funds                           |  | 260        | 145 197           | 234 242           |
| Other current assets                  |  | 270        | 366               | 483               |
| <b>Total for section II</b>           |  | <b>290</b> | 2 263 911         | 3 138 837         |
| <b>BALANCE (sum of lines 190+290)</b> |  | <b>300</b> | <b>15 634 466</b> | <b>21 129 391</b> |

| LIABILITIES  | Notes | Line code  | As of the beginning of the report period | As of the end of the report period |
|--|-------|------------|--|------------------------------------|
| 1  | 1a    | 2          | 3  | 4                                  |
| <b>III. CAPITAL AND RESERVES</b>                         |       |            |  |                                    |
| Charter capital  | 5.10  | 410        | 1 639 765                                | 1 639 765                          |
| Additional capital                                       |       | 420        | 4 139 098                                | 4 088 227                          |
| Reserve capital  |       | 430        | 72 832                                   | 81 988                             |
| Own shares redeemed from stockholders                    | 5.11  | 440        |  |                                    |
| Undistributed profit (uncovered loss) of past years      |       | 460        | 5 418 154                                | 5 134 850                          |
| Undistributed profit (uncovered loss) of the report year |       | 470        | X  | 2 009 438                          |
| <b>Total for section III</b>                             |       | <b>490</b> | 11 269 849                               | 12 954 268                         |
| <b>IV. LONG-TERM LIABILITIES</b>                         |       |            |  |                                    |
| Credits and loans  | 5.14  | <b>510</b> | 369 118                                  | 2 107 680                          |
| <i>Including:</i>  |       |            |  |                                    |
| Credits  |       | 511        | 222 263                                  | 1 012 450                          |
| Loans  |       | 512        | 146 855                                  | 1 095 230                          |
| Deferred tax liabilities                                 | 5.15  | 515        | 235 955                                  | 386 185                            |
| Other long-term liabilities                              | 5.16  | 520        | 468 509                                  | 900 408                            |
| <b>Total for section IV</b>                              |       | <b>590</b> | 1 073 582                                | 3 394 273                          |
| <b>V. SHORT-TERM LIABILITIES</b>                         |       |            |  |                                    |
| Credits and loans  | 5.14  | <b>610</b> | 945 004                                  | 1 448 246                          |
| <i>Including:</i>  |       |            |  |                                    |
| Credits  |       | 611        | 776 664                                  | 806 296                            |
| Loans  |       | 612        | 168 340                                  | 641 950                            |
| Accounts payable,  |       | <b>620</b> | 2 079 874                                | 3 102 458                          |
| <i>Including:</i>  |       |            |  |                                    |
| Suppliers and contractors                                | 5.17  | 621        | 1 019 617                                | 1 595 731                          |
| Advance received   | 5.17  | 622        | 293 303                                  | 339 042                            |
| Backlog to the Company's personnel                       |       | 623        | 110 729                                  | 164 485                            |



|  |      |            |                   |                   |
|--|------|------------|-------------------|-------------------|
| Backlog to government extra-budgetary funds                  |      | 624        | 45 486            | 79 192            |
| Taxes and dues payable                                       | 5.17 | 625        | 297 463           | 263 582           |
| Other creditors  | 5.17 | 626        | 313 276           | 660 426           |
| Backlog to participants (founders) as regards income payment |      | 630        | 56 671            | 20 974            |
| Deferred revenue   | 5.18 | 640        | 209 486           | 209 172           |
| Reserves of costs to be incurred                             |      | 650        | X                 | X                 |
| Other short-term liabilities                                 |      | 660        | X                 | X                 |
| <b>Total for section V</b>                                   |      | <b>690</b> | <b>3 291 035</b>  | <b>4 780 850</b>  |
| <b>BALANCE</b> (sum of lines 490+590+690)                    |      | <b>700</b> | <b>15 634 466</b> | <b>21 129 391</b> |

**Reference to available values represented at off balance sheet accounts**

| Item description  | Notes | Line code | As of the beginning of the report period | As of the end of the report period |
|---|-------|-----------|--|------------------------------------|
| 1   | 1a    | 2         | 3  | 4                                  |
| Rented fixed assets   |       | 900       | 171 776                                  | 326 203                            |
| Including under leasing   |       | 901       | 160 395                                  | 202 413                            |
| Inventory items accepted for safe custody                       |       | 902       | 989                                      | 14 110                             |
| Goods accepted for commission                                   |       | 903       | 800                                      | 818                                |
| Receivables written-off as a loss of insolvent debtors          |       | 904       | 177 340                                  | 190 238                            |
| Received guarantees of liabilities and payments                 |       | 905       |  | 4 642                              |
| Issued guarantees of liabilities and payments                   |       | 906       | 1 903 425                                | 4 526 462                          |
| Housing fund amortization                                       |       | 907       | 37 436                                   | 29 568                             |
| Depreciation of land development facilities and similar objects |       | 908       | 1 733                                    | 2 074                              |
| Communication services payment means                            |       | 909       | 10 159                                   | 47 005                             |

**Reference on net assets cost**

| Item description | Notes | Line code | As of the beginning of the report period | As of the end of the report period |
|------------------|-------|-----------|--|------------------------------------|
| 1                | 1a    | 2         | 3  | 4                                  |

|            |  |      |            |            |
|------------|--|------|------------|------------|
| Net assets |  | 1000 | 11 479 335 | 13 163 440 |
|------------|--|------|------------|------------|

**PROFIT AND LOSS STATEMENT**

Form № 02 by  
OKUD

CODES

**0710002**

**From January 1 to December 31, 2003**

|                                |                                     |                  |                   |
|--------------------------------|-------------------------------------|------------------|-------------------|
| Organization                   | <b>OJSC<br/>"VolgaTelecom"</b>      | By OKPO          | <b>01142788</b>   |
| Taxpayer Identification Number | <b>5260901817</b>                   | TIN              | <b>5260901817</b> |
| Activity type                  | <b>communication</b>                | By OKVED         | <b>64.20</b>      |
| Organizational-legal form      | <b>Open Joint Stock<br/>Company</b> | by<br>OKOPF/OKFS | <b>47 / 16</b>    |
| Measure unit:                  | <b>Thousand rubles</b>              | By OKEI          | <b>384</b>        |

| Item description   | Notes | Line code  | For the report period | For similar period of the previous year |
|--|-------|------------|-----------------------|---|
| 1  | 1a    | 2          | 3                     | 4                                       |
| <b>I. Income and expenses of ordinary activities</b>   |       |            |                       |   |
| Proceeds (net) from sale of goods, production, works, services (excluding VAT, excise and other compulsory payments) | 6.1   | 010        | 14 677 305            | 10 967 595                              |
| Communication services sales including   |       | 011        | 14 242 307            | 10 587 627                              |
| Prime cost of sold goods, products, works and services   | 6.2   | 020        | (10 471 151)          | (7 796 630)                             |
| Including: communication services  |       | 021        | (10 119 415)          | (7 449 909)                             |
| <b>Sales profit (loss) (lines 010 -020)</b>  |       | <b>050</b> | 4 206 154             | 3 170 965                               |
| <b>II. OPERATING EARNINGS AND EXPENSES</b>   |       |            |                       |   |
| Interest receivable  |       | 060        | 11 644                | 2 778                                   |
| Interest due   |       | 070        | (283 719)             | (126 059)                               |
| Earnings of participation in other organizations   |       | 080        | 30 910                | 13 470                                  |
| Other operating earnings   | 6.3   | 090        | 288 022               | 163 794                                 |
| Other operating expenses   | 6.3   | 100        | (761 413)             | (729 389)                               |

|  |     |            |           |           |
|--|-----|------------|-----------|-----------|
| <b>III. NON-SALE INCOME AND EXPENSES</b>   |     |            |           |           |
| Non-sale income  | 6.4 | 120        | 244 657   | 215 421   |
| Non-sale expenses  | 6.4 | 130        | (869 117) | (741 362) |
| <b>Profit (loss) before tax (lines 050+060-070+080+090-100+120-130)</b>                  |     | <b>140</b> | 2 867 138 | 1 969 618 |
| <b>VAT expenses (lines - 151+152-153) including:</b>                                     | 6.6 | <b>150</b> | (858 481) | (728 403) |
| Deferred tax liabilities   |     | 151        | (150 230) | (230 440) |
| Deferred tax assets  |     | 152        | 1 830     | (203)     |
| Current income tax   |     | 153        | (710 081) | (497 760) |
| <b>Profit (loss) of ordinary activities (lines 140-150)</b>                              |     | <b>160</b> | 2 008 657 | 1 241 215 |
| <b>IV. EXTRAORDINARY INCOME AND EXPENSES</b>   |     |            |           |           |
| Extraordinary income   | 6.5 | 170        | 1 015     | 150       |
| Extraordinary expenses   | 6.5 | 180        | (234)     | (58)      |
| <b>Net profit (undistributed profit (loss) of the report period) (lines 160+170-180)</b> | 6.7 | <b>190</b> | 2 009 438 | 1 241 307 |
| <b>FOR REFERENCE</b>   |     |            |           |           |
| Income tax contingent expenses (gain)  |     | 201        | (688 113) | (472 708) |
| Recurrent tax liabilities  |     | 202        | (248 241) | (287 636) |
| Recurrent tax assets   |     | 203        | 77 873    | 31 942    |

| Item description                  | Notes | Line code | For the report period | For similar period of the previous year |
|-----------------------------------|-------|-----------|-----------------------|---|
| 1                                 | 1a    | 2         | 3                     | 4                                       |
| Basic earnings (loss) per share   | 6.8   | 301       | 0,007353              | 0,004542                                |
| Diluted earnings (loss) per share |       | 302       |                       |   |

\* It is filled in annual accounting statement

#### Breakdown of separate profits and losses

| Item description | Notes | Line code | For the report period |      | For similar period of the previous year |      |
|------------------|-------|-----------|-----------------------|------|---|------|
|                  |       |           | profit                | loss | profit                                  | loss |
| 1                | 1a    | 2         | 3                     | 4    | 5                                       | 6    |
|                  |       |           |                       |      |   |      |

|   |     |        |           |        |           |
|---|-----|--------|-----------|--------|-----------|
| Penalties, interest fines and the late payment fees recognized or according to decisions of court (arbitration court) on their collecting | 401 | 21 446 | (11 107)  | 18 866 | (6 413)   |
| Profit (loss) of past years   | 402 | 37 498 | (97 141)  | 8 600  | (14 639)  |
| Indemnification of damage, caused by default or inadequate execution of obligations   | 403 | 48 910 | (2 615)   | 47 376 | (1 280)   |
| Exchange rate differences in operations with foreign currency   | 404 | 49 631 | (79 426)  | 15 278 | (86 038)  |
| Deductions to assessed reserves   | 405 | X      | (315 530) | X      | (388 347) |
| Write-off of accounts receivable and payable  | 406 | 1 617  | (5 818)   | 4 284  | (14 860)  |

### CAPITAL CHANGES STATEMENT

From January 1 to December 31, 2003

Organization **OJSC "VolgaTelecom"**

Taxpayer Identification Number **5260901817**

Activity type **communication**

Organizational-legal form **OJSC**

Measure unit: **Thousand rubles**

Form № 03  
by OKUD

CODES

**0710003**

By OKPO

**01142788**

TIN

**5260901817**

By OKVED

**64.20**

By OKOPF/  
OKFS

**47 / 16**

By OKEI

**384**

| Item description                                 | Notes | Line code  | Charter capital | Additional capital | Reserve capital | Undistributed profit (uncovered loss) | Total     |
|--|-------|------------|-----------------|--------------------|-----------------|---------------------------------------|-----------|
| 1  | 1a    | 2          | 3               | 4                  | 5               | 6                                     | 7         |
| <b>Balance as of December 31, 2001</b>           |       | <b>100</b> | 583 388         | 951 268            | 58 798          | 974 248                               | 2 567 702 |
| <b>Year 2002</b><br>Changes in accounting policy |       | 101        | X               | X                  | X               | -                                     | -         |

|  |            |           |           |        |           |            |
|--|------------|-----------|-----------|--------|-----------|------------|
| Result of fixed assets objects revaluation                   | 102        | X         | -         | X      | -         | -          |
| Other  | 103        | X         | -         | X      | -         | -          |
| <b>Balance as of January 1, 2002</b>                         | <b>104</b> | 583 388   | 951 268   | 58 798 | 974 248   | 2 567 702  |
| <b>Change of capital items:</b>                              | <b>200</b> |           | (566)     | 14 034 | 1 402 488 | 1 415 956  |
| Result of foreign currency translation                       | 201        | X         | -         | X      | X         | -          |
| Net profit (loss) of the report year                         | 202        | X         | X         | X      | 1 471 951 | 1 471 951  |
| Dividends  | 203        | X         | X         | X      | (55 995)  | (55 995)   |
| Deductions to reserve funds                                  | 204        | X         | X         | 14 034 | (14 034)  | -          |
| Additional issue of shares at the cost of own resources      | 205        | -         | -         | X      | -         | -          |
| Increase of face value of shares                             | 206        | -         | -         | X      | -         | -          |
| Capital change at the fixed assets retirement                | 207        | X         | (566)     | X      | 566       | -          |
| Other  | 208        | -         | -         | -      | -         | -          |
| <b>Growth of capital value at the cost of:</b>               | <b>210</b> | 1 056 450 | 3 188 396 | -      | 3 275 436 | 7 520 282  |
| Additional issue of shares at the cost of stockholders stake | 211        | -         | -         | X      | X         | -          |
| Reorganization of legal entity                               | 212        | 1 056 450 | 3 188 396 | -      | 3 275 436 | 7 520 282  |
| Other  | 213        | -         | -         | -      | -         | -          |
| <b>Reduction of capital value at the cost of:</b>            | <b>220</b> | (73)      | -         | -      | -         | (73)       |
| Reduction of shares quantity                                 | 221        | (73)      | X         | X      | -         | (73)       |
| Reduction of face value of shares                            | 222        |           | X         | X      | X         | -          |
| Reorganization of legal entity                               | 223        | -         | -         | -      | -         | -          |
| Other  | 224        | -         | -         | -      | -         | -          |
| <b>Balance as of December 31, 2002</b>                       | <b>300</b> | 1 639 765 | 4 139 098 | 72 832 | 5 652 172 | 11 503 867 |
| <b>Year 2003</b>   |            |           |           |        |           |            |
| Changes in accounting policy                                 | 301        | X         | X         | X      | (234 018) | (234 018)  |
| Result of fixed assets objects revaluation                   | 302        | X         | -         | X      | -         | -          |
| Other  | 303        | X         | -         | X      | -         | -          |
| <b>Balance as of January 1, 2003</b>                         | <b>304</b> | 1 639 765 | 4 139 098 | 72 832 | 5 418 154 | 11 269 849 |
| <b>Change of capital items:</b>                              | <b>400</b> | -         | (46 179)  | 9 156  | 1 725 466 | 1 688 443  |
| Result of foreign currency translation                       | 401        | X         | -         | X      | X         | -          |
| Net profit (loss) of the report year                         | 402        | X         | X         | X      | 2 009 438 | 2 009 438  |
| Dividends  | 403        | X         | X         | X      | (320 995) | (320 995)  |

|  |            |           |           |        |           |            |
|--|------------|-----------|-----------|--------|-----------|------------|
| Deductions to reserve funds                                  | 404        | X         | X         | 9 156  | (9 156)   |            |
| Additional issue of shares at the cost of own resources      | 405        | -         | -         | X      | -         | -          |
| Increase of face value of shares                             | 406        | -         | -         | X      | -         | -          |
| Change of capital at fixed assets objects retirement         | 407        | X         | (46 179)  | X      | 46 179    | -          |
| Other  | 408        |           |           |        |           |            |
| <b>Growth of capital value at the cost of:</b>               | <b>410</b> |           |           |        | 1 208     | 1 208      |
| Additional issue of shares at the cost of stockholders stake | 411        |           |           | X      | X         |            |
| Reorganization of legal entity                               | 412        |           |           |        |           |            |
| Other  | 413        |           |           |        | 1 208     | 1 208      |
| <b>Reduction of capital value at the cost of:</b>            | <b>420</b> |           | (4 692)   |        | (540)     | (5 232)    |
| Reduction of shares quantity                                 | 421        |           | X         | X      |           |            |
| Reduction of face value of shares                            | 422        |           | X         | X      | X         |            |
| Reorganization of legal entity                               | 423        |           |           |        |           |            |
| Other  | 424        |           | (4 692)   |        | (540)     | (5 232)    |
| <b>Balance as of December 31, 2003</b>                       | <b>500</b> | 1 639 765 | 4 088 227 | 81 988 | 7 144 288 | 12 954 268 |

| Description  | Notes | Line code | Balance as of the year beginning | Received | Used/ Restored | Balance as of the year end |
|--|-------|-----------|----------------------------------|----------|----------------|----------------------------|
| 1  | 1a    | 2         | 3                                | 4        | 5              | 6                          |
| <b>Reserves formed in accordance with legislation:</b>           |       |           |                                  |          |                |                            |
| Reserve fund   |       |           |                                  |          |                |                            |
| Data of 2002   |       | 601       | 58 798                           | 14 034   |                | 72 832                     |
| Data of 2003   |       | 602       | 72 832                           | 9 156    |                | 81 988                     |
| <b>Reserves formed in accordance with constituent documents:</b> |       |           |                                  |          |                |                            |
| Fund of the Company's employees corporization                    |       |           |                                  |          |                |                            |
| Data of 2002   |       | 603       |                                  |          |                |                            |
| Data of 2003   |       | 604       |                                  |          |                |                            |
| <b>Assessed reserves:</b>  |       |           |                                  |          |                |                            |
| Reserves for doubtful debts                                      |       |           |                                  |          |                |                            |
| Data of 2002   |       | 605       | -                                | 388 347  | (122 314)      | 266 033                    |
| Data of 2003   |       | 606       | 266 033                          | 315 008  | (118 166)      | 462 875                    |
| <b>Reserves for depreciation of financial investments</b>        |       |           |                                  |          |                |                            |
| Data of 2002   |       | 607       |                                  |          |                |                            |
| Data of 2003   |       | 608       |                                  | 522      |                | 522                        |
| <b>Reserve for reduction of value of tangibles</b>               |       |           |                                  |          |                |                            |
| Data of 2002   |       | 609       |                                  |          |                |                            |
| Data of 2003   |       | 610       |                                  |          |                |                            |

|  |  |     |  |  |  |
|--|--|-----|--|--|--|
| <b>Reserves for the expenses to be incurred:</b> |  |     |  |  |  |
| Reserves for contingent liabilities              |  |     |  |  |  |
| Data of 2002                                     |  | 611 |  |  |  |
| Data of 2003                                     |  | 612 |  |  |  |

| <b>CASH FLOW STATEMENT</b>                 |                            |                   | Form № 04 by<br>OKUD | CODES             |
|--|----------------------------|-------------------|----------------------|-------------------|
| <b>From January 1 to December 31, 2003</b> |                            |                   |                      | <b>0710004</b>    |
| Organization                               | <b>OJSC "VolgaTelecom"</b> | By OKPO           |                      | <b>01142788</b>   |
| Taxpayer Identification Number             | <b>5260901817</b>          | TIN               |                      | <b>5260901817</b> |
| Activity type                              | <b>communication</b>       | By OKVED          |                      | <b>64.20</b>      |
| Organizational-legal form                  | <b>OJSC</b>                | By OKOPF/<br>OKFS |                      | <b>47 / 16</b>    |
| Measure unit:                              | <b>Thousand rubles</b>     | By OKEI           |                      | <b>384</b>        |

| Item description  | Notes | Line code  | For the report year |
|---|-------|------------|---------------------|
| 1   | 1a    | 2          | 3                   |
| <b>CASH BALANCE AS OF THE REPORT YEAR BEGINNING</b>                                 |       | <b>010</b> | 145 197             |
| <b>CURRENT ACTIVITY</b>   |       |            |                     |
| <b>Cash received from current activity</b>  |       | <b>020</b> | 18 669 209          |
| Funds received from buyers and customers  |       | 021        | 16 112 542          |
| Other income  |       | 022        | 2 556 667           |
| <b>Money funds allocated for:</b>   |       | <b>030</b> | (16 251 184)        |
| Payment of acquired goods, works, services, raw materials and other currents assets |       | 031        | (5 707 866)         |
| Labor remuneration  |       | 032        | (3 260 401)         |
| Payment of interest   |       | 033        | (179 592)           |
| Taxes and dues settlements  |       | 034        | (4 280 620)         |
| Other expenses  |       | 035        | (2 822 705)         |
| <b>Net cash of current activity</b>   |       | <b>040</b> | 2 418 025           |
| <b>INVESTMENT ACTIVITY</b>  |       |            |                     |
| <b>Cash received from investment activity</b>                                       |       | <b>050</b> | 81 700              |

|   |            |                    |
|---|------------|--------------------|
| Cash received from the sale of fixed assets objects and other non-current assets  | 051        | 27 057             |
| Cash received from repayment and sale of securities, from sale of shares, equity stakes and other financial investments | 052        | 20 200             |
| Dividends and income of share participation received  | 053        | 29 881             |
| Interest received   | 054        | 1 462              |
| Revenue received from repayment of loans, granted to other organizations  | 055        | 105                |
| Other income of investment activity   | 056        | 2 995              |
| <b>Money funds allocated for:</b>   | <b>060</b> | <b>(3 929 262)</b> |
| Acquisition and creation of fixed assets objects and other non-current assets   | 061        | (2 927 032)        |
| Acquisition of stocks, shares, equity stakes  | 062        | (902 016)          |
| Acquisition of debt securities and other financial investments  | 063        | (89 855)           |
| Granting loans to other organizations   | 064        | (5 925)            |
| Other expenses of investment activity   | 065        | (4 434)            |
| <b>Net cash of investment activity</b>  | <b>070</b> | <b>(3 847 562)</b> |
| <b>FINANCIAL ACTIVITY</b>   |            |                    |
| <b>Cash received from financial activity</b>  | <b>080</b> | <b>3 763 374</b>   |
| Loans and credits received  | 081        | 3 696 737          |
| Other income of financial activity  | 082        | 66 637             |
| <b>Money funds allocated for:</b>   | <b>090</b> | <b>(2 244 792)</b> |
| Loans and credits repayment (ex interest)   | 091        | (1 543 077)        |
| Liquidation of obligations of financial lease   | 092        | (375 350)          |
| Dividends payment   | 093        | (326 334)          |
| Other expenses of financial activity  | 094        | (31)               |
| <b>Net cash of financial activity</b>   | <b>100</b> | <b>1 518 582</b>   |
| <b>Net increase (reduction) of money funds</b>  | <b>110</b> | <b>89 045</b>      |
| <b>CASH BALANCE AS OF THE REPORT PERIOD END</b>   | <b>120</b> | <b>234 242</b>     |
| Degree of influence of changes of foreign currency/ruble rate   | 130        |                    |



**ANNEX TO ACCOUNTING BALANCE-SHEET**

|  |                            |                      |                         |
|--|----------------------------|----------------------|-------------------------|
|  |                            | Form № 05<br>by OKUD | CODES<br><b>0710005</b> |
| <b>From January 1 to December 31, 2003</b> |                            |                      |                         |
| Organization                               | <b>OJSC "VolgaTelecom"</b> | By OKPO              | <b>01142788</b>         |
| Taxpayer Identification Number             | <b>5260901817</b>          | TIN                  | <b>5260901817</b>       |
| Activity type                              | <b>communication</b>       | By OKVED             | <b>64.20</b>            |
| Organizational-legal form                  | <b>OJSC</b>                | By OKOPF/<br>OKFS    | <b>47 / 16</b>          |
| Measure unit:                              | <b>Thousand rubles</b>     | By OKEI              | <b>384</b>              |

**1. Intangible assets**

| Item description  | Notes     | Line code  | As of the<br>report year<br>beginning | Received | Retired  | As of the<br>report year<br>end |
|---|-----------|------------|---------------------------------------|----------|----------|---------------------------------|
| <b>1</b>  | <b>1a</b> | <b>2</b>   | <b>3</b>                              | <b>4</b> | <b>5</b> | <b>6</b>                        |
| Objects of intellectual property<br>(exclusive rights on results of<br>intellectual property) |           | <b>101</b> | 114                                   | 57       | (36)     | 135                             |
| <i>including:</i><br>patent holder's rights on invention,<br>industrial model, useful model   |           | 102        | -                                     | -        | -        | -                               |
| possessor's rights on computer<br>utility programs, databases                                 |           | 103        | 106                                   | -        | -        | 106                             |
| owner's rights on trademark and<br>service mark, appellation of origin<br>of goods            |           | 104        | 8                                     | 57       | (36)     | 29                              |
| Other   |           | 105        | -                                     | -        | -        | -                               |
| Miscellaneous   |           | 106        | -                                     | -        | -        | -                               |
| <b>Total</b>  |           | <b>110</b> | 114                                   | 57       | (36)     | 135                             |

| Item description                                     | Notes     | Line code  | As of the<br>report year<br>beginning | As of the<br>report period<br>end |
|--|-----------|------------|---------------------------------------|-----------------------------------|
| <b>1</b>   | <b>1a</b> | <b>2</b>   | <b>3</b>                              | <b>4</b>                          |
| <b>Amortization of intangible assets -<br/>total</b> |           | <b>120</b> | 54                                    | 79                                |

|  |  |     |    |    |
|--|--|-----|----|----|
| including:<br><i>patent holder's rights on invention,<br/>industrial model, useful model</i> |  | 121 | -  | -  |
| <i>possessor's rights on computer<br/>utility programs, databases</i>                        |  | 122 | 54 | 75 |
| <i>owner's rights on trademark and<br/>service mark, appellation of origin<br/>of goods</i>  |  | 123 | -  | 4  |
| <i>Other</i>   |  | 124 | -  | -  |

## 2. Fixed assets

| Item description                                   | Notes | Line code  | As of the<br>report year<br>beginning | Received         | Retired          | As of the<br>report year<br>end |
|--|-------|------------|---------------------------------------|------------------|------------------|---------------------------------|
| 1  | 1a    | 2          | 3                                     | 4                | 5                | 6                               |
| Buildings  |       | 201        | 2 992 087                             | 181 667          | (8 191)          | 3 165 563                       |
| Constructions and transfer<br>mechanisms           |       | 202        | 7 304 315                             | 1 373 916        | (61 385)         | 8 616 846                       |
| Machinery and equipment                            |       | 203        | 10 771 836                            | 2 224 939        | (257 335)        | 12 739 440                      |
| Transport  |       | 204        | 363 395                               | 33 216           | (8 659)          | 387 952                         |
| PCs and office appliances                          |       | 205        | 471 402                               | 255 283          | (4 136)          | 722 549                         |
| Housing stock                                      |       | 206        | 84 526                                | 18 204           | (11 564)         | 91 166                          |
| Land plots and environmental<br>management objects |       | 207        | 2 702                                 | 10               | -                | 2 712                           |
| Other kinds of fixed assets                        |       | 208        | 350 157                               | 172 869          | (7 840)          | 515 186                         |
| <b>Total</b>                                       |       | <b>210</b> | <b>22 340 420</b>                     | <b>4 260 104</b> | <b>(359 110)</b> | <b>26 241 414</b>               |

| Item description                                 | Notes | Line code  | As of the<br>report year<br>beginning | As of the<br>report year<br>end |
|--|-------|------------|---------------------------------------|---------------------------------|
| 1  | 1a    | 2          | 3                                     | 4                               |
| <b>Amortization of fixed assets - total</b>      |       | <b>220</b> | <b>9 929 517</b>                      | <b>11 262 261</b>               |
| Including:<br><i>Buildings</i>                   |       | 221        | 702 307                               | 744 769                         |
| <i>Constructions and transfer<br/>mechanisms</i> |       | 222        | 3 986 317                             | 4 231 255                       |
| <i>Machinery and equipment</i>                   |       | 223        | 4 592 589                             | 5 409 482                       |
| <i>Transport</i>                                 |       | 224        | 230 548                               | 256 532                         |
| <i>PCs and office appliances</i>                 |       | 225        | 167 394                               | 275 916                         |
| <i>Other kinds of fixed assets</i>               |       | 226        | 250 362                               | 344 307                         |

| Item description  | Notes | Line code  | As of the report year beginning | As of the report year end |
|---|-------|------------|---------------------------------|---------------------------|
| 1   | 1a    | 2          | 3                               | 4                         |
| <b>Fixed assets objects leased from line 210 – total</b>      |       | <b>230</b> | 118 479                         | 236 750                   |
| Including:  |       |            |                                 |                           |
| Buildings   |       | 231        | 35 794                          | 147 923                   |
| Constructions and transfer mechanisms                         |       | 232        | 43 234                          | 41 790                    |
| Machinery and equipment                                       |       | 233        | 37 979                          | 45 867                    |
| Transport   |       | 234        | 793                             | 742                       |
| Other kinds of fixed assets                                   |       | 235        | 679                             | 428                       |
| <b>Fixed assets objects put in dead storage from line 210</b> |       | <b>240</b> | 3 632                           | 22 532                    |

| FOR REFERENCE  | Notes | Line code  | As of the report year beginning | As of the report year end |
|--|-------|------------|---------------------------------|---------------------------|
| 1  | 1a    | 2          | 3                               | 4                         |
| <b>Result of fixed assets objects revaluation:</b>                         |       | <b>250</b> | -                               | X                         |
| Of initial (replacement) cost  |       | 251        | -                               | X                         |
| Of amortization  |       | 252        | -                               | X                         |
| <b>Fixed assets objects received for lease – total</b>                     |       | <b>260</b> | 171 776                         | 326 203                   |
| Including:   |       |            |                                 |                           |
| Buildings  |       | 261        | 4 087                           | 107 354                   |
| Constructions and transfer mechanisms                                      |       | 262        | 6 661                           | 31 258                    |
| Machinery and equipment  |       | 263        | 112 147                         | 167 913                   |
| Transport  |       | 264        | 177                             | 363                       |
| Other kinds of fixed assets  |       | 265        | 48 704                          | 19 315                    |
| Property put into operation and being in the process of state registration |       | 270        | 18 699                          | 60 534                    |

### 3.Income-bearing placements into tangibles

| Item description | Notes | Line code | As of the report year beginning | Received | Retired | As of the report year end |
|------------------|-------|-----------|---------------------------------|----------|---------|---------------------------|
| 1                | 1a    | 2         | 3                               | 4        | 5       | 6                         |

|  |  |            |            |          |          |            |
|--|--|------------|------------|----------|----------|------------|
| Property for granting to leasing             |  | 301        | -          | -        | -        | -          |
| Property provided under the contract of hire |  | 302        | -          | -        | -        | -          |
| Other  |  | 303        | 104        | -        | -        | 104        |
| <b>Total</b>                                 |  | <b>310</b> | <b>104</b> | <b>-</b> | <b>-</b> | <b>104</b> |

| Item description   | Notes | Line code | As of the report year beginning | As of the report year end |
|--|-------|-----------|---------------------------------|---------------------------|
| 1  | 1a    | 2         | 3                               | 4                         |
| Amortization of income-bearing placements into tangibles |       | 311       | -                               | -                         |

#### 4. Science research, R & D and technological works expenses

| Description of the activity type | Notes | Line code  | As of the report year beginning | Received | Written-off | As of the report year end |
|----------------------------------|-------|------------|---------------------------------|----------|-------------|---------------------------|
| 1                                | 1a    | 2          | 3                               | 4        | 5           | 6                         |
| <b>Total</b>                     |       | <b>400</b> | <b>-</b>                        | <b>-</b> | <b>-</b>    | <b>-</b>                  |

| FOR REFERENCE  | Notes | Line code | As of the report year beginning | As of the report period end |
|--|-------|-----------|---------------------------------|-----------------------------|
| 1  | 1a    | 2         | 3                               | 4                           |
| The amount of expenses for uncompleted science research, R & D and technological works |       | 401       | -                               | -                           |

  

| FOR REFERENCE  | Notes | Line code | For the report period | For similar period of the previous year |
|--|-------|-----------|-----------------------|---|
| 1  | 1a    | 2         | 3                     | 4                                       |
| The amount of expenses classified as the expenses of ordinary activities   |       | 402       | -                     | -                                       |
| The amount of expenses for science research, R & D and technological works not resulted in positive effect and which are classified as non-sale expenses |       | 403       | -                     | -                                       |

#### 5. Financial investments

| Item description   | Notes | Line code | Long-term                       |                             | Short-term                      |                             |
|--|-------|-----------|---------------------------------|-----------------------------|---------------------------------|-----------------------------|
|  |       |           | As of the report year beginning | As of the report period end | As of the report year beginning | As of the report period end |
| 1  | 1a    | 2         | 3                               | 4                           | 5                               | 6                           |
| Contributions to the charter (reserve) capitals of other organizations - total |       | 501       | 55 700                          | 1 170 206                   | -                               | -                           |

|  |  |            |               |                  |               |               |
|--|--|------------|---------------|------------------|---------------|---------------|
| Including:<br>Into affiliated and dependent<br>companies   |  | 502        | 35 318        | 1 151 847        | -             | -             |
| Government, municipal and outside<br>organizations bonds   |  | 503        | 11 526        | -                | -             | -             |
| Bills of exchange  |  | 504        | 2 699         | 1 889            | 31            | 2 769         |
| Loans granted  |  | 505        | -             | -                | 1 935         | 7 625         |
| Deposits   |  | 506        | -             | -                | -             | -             |
| Other  |  | 507        | 2 391         | 2 970            | 11 267        | 688           |
| <b>Total</b>   |  | <b>510</b> | <b>72 316</b> | <b>1 175 065</b> | <b>13 233</b> | <b>11 082</b> |
| <b>Financial investments having fair<br/>market value out from the total<br/>amount:</b> Contributions to<br>charter (reserve) capital of other<br>organizations - total |  | 511        | -             | 383              | -             | -             |
| Including:<br>Of affiliated and dependent<br>companies   |  | 512        | -             | -                | -             | -             |
| Government, municipal and outside<br>organizations bonds   |  | 513        | -             | -                | -             | -             |
| Bills of exchange  |  | 514        | -             | -                | -             | -             |
| Other  |  | 515        | -             | -                | -             | -             |
| <b>Total</b>   |  | <b>520</b> | <b>-</b>      | <b>383</b>       | <b>-</b>      | <b>-</b>      |
| <b>FOR REFERENCE</b><br>The change of cost resulted from<br>valuation adjustment for financial<br>investments having fair market<br>value                                |  | 521        | -             | 380              | -             | -             |

#### 6. Ordinary activities expenses (element wise costs)

| Item description                   | Notes | Line code  | For the<br>report year<br>2003 | For the<br>previous year<br>2002 |
|------------------------------------|-------|------------|--------------------------------|----------------------------------|
| 1                                  | 1a    | 2          | 3                              | 4                                |
| Material costs                     |       | 601        | (3 119 439)                    | (715 586)                        |
| Labor remuneration expenses        |       | 602        | (3 419 608)                    | (2 517 733)                      |
| Deductions to social needs         |       | 603        | (1 152 290)                    | (873 191)                        |
| Amortization                       |       | 604        | (1 533 958)                    | (1 013 639)                      |
| Other expenses                     |       | 605        | (1 245 856)                    | (2 676 481)                      |
| <b>Element wise expenses total</b> |       | <b>610</b> | <b>(10 471 151)</b>            | <b>(7 796 630)</b>               |

|  |     |        |       |
|--|-----|--------|-------|
| Change of balances (increase [+], decrease [-]): of work in progress | 621 | 457    | 305   |
| Deferred expenses  | 622 | 65 601 | 6 127 |

#### 7. Guarantees

| Item description                          | Notes | Line code  | As of the report year beginning | As of the report period end |
|---|-------|------------|---------------------------------|-----------------------------|
| 1   | 1a    | 2          | 3                               | 4                           |
| <b>Guarantees received - total</b>        |       | <b>710</b> | -                               | 4 642                       |
| Including:                                |       |            |                                 |                             |
| Banks' guaranties                         |       | 711        | -                               | -                           |
| Suretyship of third parties               |       | 712        | -                               | 440                         |
| Bills of exchange                         |       | 713        | -                               | -                           |
| Property in pledge                        |       | <b>714</b> | -                               | 4 202                       |
| Out of it:                                |       |            |                                 |                             |
| fixed assets objects                      |       | 715        | -                               | 4 202                       |
| Securities and other financial placements |       | 716        | -                               | -                           |
| Other property                            |       | 717        | -                               | -                           |
| Other                                     |       | 718        | -                               | -                           |
| <b>Guarantees issued - total</b>          |       | <b>720</b> | 1 903 425                       | 4 526 462                   |
| Including:                                |       |            |                                 |                             |
| Suretyship for third parties              |       | 721        | 318 672                         | 1 237 455                   |
| Bills of exchange                         |       | 722        |                                 | 438 345                     |
| Property in pledge                        |       | <b>723</b> | 1 584 753                       | 2 850 662                   |
| Out of it:                                |       |            |                                 |                             |
| Fixed assets objects                      |       | 724        | 1 582 142                       | 2 850 662                   |
| Securities and other financial placements |       | 725        | -                               | -                           |
| Other property                            |       | 726        | 2 611                           | -                           |
| Other                                     |       | 727        | -                               | -                           |

#### 8. Government aid

| Item description   | Notes | Line code  | For the report year | For similar period of the previous year |
|--|-------|------------|---------------------|---|
| 1  | 1a    | 2          | 3                   | 4                                       |
| <b>Budgetary funds received in the report year - total</b> |       | <b>810</b> | 24 317              | 23 385                                  |

|   |     |        |        |
|---|-----|--------|--------|
| Including:<br>Funds for financing capital outlays | 811 | 8 100  | 5 394  |
| Funds for financing recurrent expenses            | 812 | 16 217 | 17 991 |

| Item description                       | Notes | Line code  | As of the report year beginning | Received in the report period | Returned in the report period | As of the report period end |
|--|-------|------------|---------------------------------|-------------------------------|-------------------------------|-----------------------------|
| 1                                      | 1a    | 2          | 3                               | 4                             | 5                             | 6                           |
| <b>Budgetary credits – total</b>       |       | <b>820</b> | -                               | 15 956                        | -                             | 15 956                      |
| Funds for financing capital outlays    |       | 821        | -                               | 15 956                        | -                             | 15 956                      |
| Funds for financing recurrent expenses |       | 822        | -                               | -                             | -                             | -                           |

**Appendix to item 7.2**  
**accomplished quarter.**

**The issuer's quarterly accounting statement for the last**

| <b>ACCOUNTING BALANCE-SHEET</b>          |  |                            | <b>CODES</b>      |
|--|--|----------------------------|-------------------|
|  |  | Form № 01 by OKUD          | <b>0710001</b>    |
| <b>As of April 1, 2004</b>               |  | Date (year, month, day)    |                   |
| Organization                             | <b>OJSC<br/>"VolgaTelecom"</b>                               | By OKPO                    | <b>01142788</b>   |
| Taxpayer Identification Number           | <b>5260901817</b>  | TIN                        | <b>5260901817</b> |
| Activity type                            | <b>communication</b>   | By OKVED                   | <b>64.20</b>      |
| Organizational-legal form/ownership form | <b>OJSC</b>  | By OKOPF/OKFS              | <b>47 / 16</b>    |
| Measure unit:                            | <b>Thousand rubles</b>                                       | By OKEI                    | <b>384</b>        |
| Address:                                 | <b>603000, Nizhny Novgorod city, M.Gorky sq., Post House</b> |                            |                   |
|  |  | Date of approval           |                   |
|  |  | Date of dispatch (receipt) |                   |

| <b>ASSETS</b>                            | <b>Line code</b> | <b>As of the report period beginning</b> | <b>As of the report period end</b> |
|--|------------------|--|------------------------------------|
| <b>1</b>                                 | <b>2</b>         | <b>3</b>                                 | <b>4</b>                           |
| <b>I. NON-CURRENT ASSETS</b>             |                  |  |                                    |
| Intangible assets                        | 110              | 56                                       | 50                                 |
| Fixed assets                             | 120              | 14 982 787                               | 14 883 085                         |
| Capital investments                      | 130              | 1 037 188                                | 1 267 121                          |
| Income-bearing placements into tangibles | 135              | 104                                      | 1 600                              |
| Long-term financial investments          | <b>140</b>       | 1 175 065                                | 1 175 470                          |
| Including:                               |                  |  |                                    |
| Into affiliated companies                | 141              | 1 129 683                                | 1 130 172                          |
| Investments into dependent companies     | 142              | 22 164                                   | 22 080                             |
| Investments into other organizations     | 143              | 18 359                                   | 18 359                             |
| Other long-term financial placements     | 144              | 4 859                                    | 4 859                              |



|                            |            |                   |                   |
|----------------------------|------------|-------------------|-------------------|
| Deferred tax assets        | 145        | 3 767             | 9 216             |
| Other non-current assets   | 150        | 788 889           | 1 179 310         |
| <b>Total for section I</b> | <b>190</b> | <b>17 987 856</b> | <b>18 515 852</b> |

| ASSETS  | Line code  | As of the report period beginning | As of the report period end |
|---|------------|-----------------------------------|-----------------------------|
| 1   | 2          | 3                                 | 4                           |
| <b>II. CURRENT ASSETS</b>   |            |                                   |                             |
| Inventory   | <b>210</b> | 520 552                           | 609 550                     |
| <i>Including:</i>   |            |                                   |                             |
| Raw materials, materials and other similar values                                   | 211        | 371 226                           | 493 437                     |
| Work in progress expenses (distribution costs)                                      | 213        | 1 913                             | 197                         |
| Finished commodity and goods for resale   | 214        | 40 567                            | 26 832                      |
| Goods shipped   | 215        | 226                               |                             |
| Deferred expenses   | 216        | 106 616                           | 89 080                      |
| Other inventory and expenses  | 217        | 4                                 | 4                           |
| VAT for acquired valuables  | 220        | 734 881                           | 525 403                     |
| Accounts receivable (payments are expected in over 12 months after the report date) | <b>230</b> | 39 835                            | 35 312                      |
| <i>Including:</i>   |            |                                   |                             |
| Buyers and customers  | 231        | 4 346                             | 4 064                       |
| Advances paid out   | 232        | 10 862                            | 7 562                       |
| Other debtors   | 233        | 24 627                            | 23 686                      |
| Accounts receivable (payments are expected within 12 months after the report date)  | <b>240</b> | 1 600 460                         | 1 985 759                   |
| <i>Including:</i>   |            |                                   |                             |
| Buyers and customers  | 241        | 1 345 008                         | 1 474 948                   |
| Advances paid out   | 242        | 116 471                           | 323 740                     |
| Other debtors   | 243        | 138 981                           | 187 071                     |
| Short-term financial placements   | 250        | 11 082                            | 8 654                       |

|  |            |            |            |
|--|------------|------------|------------|
| Monetary funds   | 260        | 234 242    | 317 212    |
| Other current assets   | 270        | 483        | 847        |
| <b>Total for section II<br/>BALANCE (sum of lines<br/>190+290)</b> | <b>290</b> | 3 141 535  | 3 482 737  |
|  | <b>300</b> | 21 129 391 | 21 998 589 |

| <b>LIABILITIES</b>                                       | <b>Line code</b> | <b>As of the report period<br/>beginning</b> | <b>As of the<br/>report<br/>period end</b> |
|--|------------------|--|--|
| <b>1</b>   | <b>2</b>         | <b>3</b>                                     | <b>4</b>                                   |
| <b>III. CAPITAL AND RESERVES</b>                         |                  |  |  |
| Charter capital  | 410              | 1 639 765                                    | 1 639 765                                  |
| Additional capital                                       | 420              | 4 088 227                                    | 4 078 052                                  |
| Reserve capital  | 430              | 81 988                                       | 81 988                                     |
| Own shares redeemed from stockholders                    | 440              |  |  |
| Undistributed profit (uncovered loss) of past years      | 460              | 7 144 288                                    | 7 150 763                                  |
| Undistributed profit (uncovered loss) of the report year | 470              | X  | 516 315                                    |
| <b>Total for section III</b>                             | <b>490</b>       | 12 954 268                                   | 13 466 883                                 |
| <b>IV. LONG-TERM LIABILITIES</b>                         |                  |  |  |
| Credit and loans   | <b>510</b>       | 2 107 680                                    | 2 582 402                                  |
| <i>Including:</i>  |                  |  |  |
| Credits  | 511              | 1 012 450                                    | 1 496 151                                  |
| Loans  | 512              | 1 095 230                                    | 1 086 251                                  |
| Deferred tax liabilities                                 | 515              | 386 185                                      | 424 830                                    |
| Other long-term liabilities                              | 520              | 900 408                                      | 869 168                                    |
| <b>Total for section IV</b>                              | <b>590</b>       | 3 394 273                                    | 3 876 400                                  |
| <b>V. SHORT-TERM LIABILITIES</b>                         |                  |  |  |
| Credits and loans  | <b>610</b>       | 1 448 246                                    | 1 835 077                                  |
| <i>Including:</i>  |                  |  |  |
| Credits  | 611              | 806 296                                      | 1 209 170                                  |
| Loans  | 612              | 641 950                                      | 625 907                                    |
| Accounts payable,  | <b>620</b>       | 3 102 458                                    | 2 566 734                                  |
| <i>Including:</i>  |                  |  |  |
| Suppliers and contractors                                | 621              | 1 595 763                                    | 1 269 724                                  |
| Advances received  | 622              | 339 042                                      | 301 790                                    |
| Backlog to the Company's personnel                       | 623              | 164 485                                      | 171 737                                    |

|  |            |                   |                   |
|--|------------|-------------------|-------------------|
| Backlog to government extrabudgetary funds         | 624        | 79 192            | 107 719           |
| Tax and dues liabilities                           | 625        | 263 591           | 217 490           |
| Other creditors                                    | 626        | 660 385           | 498 274           |
| Debt to participants (founders) for income payment | 630        | 20 974            | 19 573            |
| Deferred revenues                                  | 640        | 209 172           | 208 853           |
| Reserves for the costs to be incurred              | 650        |                   | 25 069            |
| Other short-term liabilities                       | 660        |                   |                   |
| <b>Total for section V</b>                         | <b>690</b> | <b>4 780 850</b>  | <b>4 630 237</b>  |
| <b>BALANCE</b> (sum of lines 490+590+690)          | <b>700</b> | <b>21 129 391</b> | <b>21 998 589</b> |

**Reference to available values represented in off balance sheet accounts**

| Item description  | Line code | As of the report period beginning | As of the report period end |
|---|-----------|-----------------------------------|-----------------------------|
| 1   | 2         | 3                                 | 4                           |
| Rented fixed assets   | 901       | 326 203                           | 315 899                     |
| Including under leasing   | 911       | 202 413                           | 188 652                     |
| Inventory items accepted for safe custody                             | 902       | 14 110                            | 13 419                      |
| Goods accepted for commission   | 903       | 818                               | 1 279                       |
| Receivables written off a loss of insolvent debtors                   | 904       | 190 238                           | 190 305                     |
| Received guarantees of liabilities and payments                       | 905       | 4 642                             | 4 605                       |
| Issue guarantees of liabilities and payments                          | 906       | 4 526 462                         | 5 636 275                   |
| Housing fund amortization   | 907       | 29 568                            | 27 303                      |
| Depreciation of land development facilities and other similar objects | 908       | 2 074                             | 2 420                       |
| Communication services payment means                                  | 909       | 47 005                            | 53 237                      |

**Reference on net assets cost**

| Item description | Line code | As of the report period beginning | As of the report period end |
|------------------|-----------|-----------------------------------|-----------------------------|
| 1                | 2         | 3                                 | 4                           |
| Net assets       | 1000      | 13 163 440                        | 13 675 736                  |

**PROFIT AND LOSS STATEMENT**

Form № 02 by  
OKUD

CODES

**0710002**

For **Quarter 1 of 2004**

Organization **OJSC "VolgaTelecom"**

By OKPO **01142788**

Taxpayer Identification Number **5260901817**

TIN **5260901817**

Activity type **communication**

By OKVED **64.20**

Organizational-legal form/ownership form **OJSC**

By OKOPF/  
OKFS **47 / 16**

Measure unit: **Thousand rubles**

By OKEI **384**

| Item description  | Line code  | For the report period | For similar period of the past year |
|---|------------|-----------------------|-------------------------------------|
| 1   | 2          | 3                     | 4                                   |
| <b>I. Income and expenses of ordinary types of activity</b>   |            |                       |                                     |
| Revenue(net) of sales of goods, products, works, services (minus VAT, excise taxes and similar compulsory payments) | 010        | 4 344 874             | 3 125 501                           |
| Including the sales of communication services   | 011        | 4 237 978             | 3 039 206                           |
| Prime cost of sold goods, products, works and services  | 020        | (3 109 507)           | (2 256 303)                         |
| Including: communication services   | 021        | (3 021 309)           | (2 174 272)                         |
| <b>Profit (loss) on sales (lines 010 -020)</b>  | <b>050</b> | 1 235 367             | 869 198                             |
| <b>II. OPERATING EARNINGS AND EXPENSES</b>  |            |                       |                                     |
| Interest receivable   | 060        | 1 633                 | 4 227                               |
| Interest due  | 070        | (120 390)             | (45 773)                            |
| Income of participation in other organizations  | 080        |                       | 943                                 |
| Other operating earnings  | 090        | 20 244                | 28 043                              |
| Other operating expenses  | 100        | (306 411)             | (141 577)                           |
| <b>III. NON-SALE EARNINGS AND EXPENSES</b>  |            |                       |                                     |
| Non-sale earnings   | 120        | 93 989                | 64 271                              |
| Non-sale expenses   | 130        | (154 398)             | (150 699)                           |
| <b>Profit (loss) before tax (lines 050+060-070+080+090-100+120-130)</b>   | <b>140</b> | 770 034               | 628 633                             |
| <b>Income tax expenses (lines -151+/-152+/-153) including:</b>  | <b>150</b> | (253 715)             | (169 303)                           |
| Deferred tax liabilities  | 151        | (38 741)              | (36 486)                            |

|  |            |                |                |
|--|------------|----------------|----------------|
| Deferred tax assets  | 152        | 5 449          | 5 153          |
| Current income tax   | 153        | (220 423)      | (137 970)      |
| <b>Profit (loss) of ordinary activity (lines 140-150)</b>                                | <b>160</b> | <b>516 319</b> | <b>459 330</b> |
| <b>IV. EXTRAORDINARY EARNINGS AND EXPENSES</b>   |            |                |                |
| Extraordinary earnings   | 170        |                | 971            |
| Extraordinary expenses   | 180        | (4)            | (167)          |
| <b>Net profit (undistributed profit (loss) of the report period) (lines 160+170-180)</b> | <b>190</b> | <b>516 315</b> | <b>460 134</b> |
| <b>FOR REFERENCE</b>   |            |                |                |
| Income tax contingent expenses/income  | 201        | (184 880)      | (151 065)      |
| Recurrent tax liabilities  | 202        | (85 025)       | (18 238)       |
| Recurrent tax assets   | 203        | 16 190         |                |

| Item description                  | Line code | For the report period | For similar period of the past year |
|-----------------------------------|-----------|-----------------------|-------------------------------------|
| 1                                 | 2         | 3                     | 4                                   |
| Basic earnings (loss) per share   | 301       | X                     | X                                   |
| Diluted earnings (loss) per share | 302       | X                     | X                                   |

\* It is filled in annual accounting statement

#### Breakdown of single profits and losses

| Item description   | Line code | For the report period |          | For similar period of the previous year |          |
|--|-----------|-----------------------|----------|---|----------|
|  |           | Profit                | Loss     | Profit                                  | Loss     |
| 1  | 2         | 3                     | 4        | 5                                       | 6        |
| Fines, penalties and forfeits which were recognized or to be collected according to an arbitrage or court judgment | 401       | 6 375                 | (2 114)  | 5 046                                   | (561)    |
| Past years profit (loss)   | 402       | 45 883                | (22 024) | 5 503                                   | (13 865) |
| Reimbursement of damages, caused by default or inadequate fulfillment of obligations                               | 403       | 906                   | (172)    | 6 166                                   | (1 793)  |
| Foreign exchange differences in foreign currency operations  | 404       | 16 106                | (5 244)  | 11 624                                  | (16 872) |
| Deductions to assessed reserves  | 405       | 9 856                 | 207 746  |   | (73 400) |
| Accounts receivable and payable writing off  | 406       | 216                   | (410)    | 398                                     | (84)     |