

NOTIFICATION
of the Extraordinary General Meeting of Shareholders of JSC Sibneft

Dear Shareholder!

Joint Stock Company Siberian Oil Company (the "Company"), located at the address: Russia, 646160, Omsk region, Lyubinsky district, poselok Lyubinsky, Ochyabrskaya St., 85, informs you that the Extraordinary Meeting of Shareholders of JSC Sibneft will be held in the form of absentee voting on 30 December, 2003.

The list of shareholders entitled to participate in the Meeting is compiled based on the register data as of 03rd November, 2003 (at 7:00 p.m.).

Agenda of the Meeting:

1. On the pre-term cession of the authorities of the members of the Directors Board of JSC Sibneft and election of new Directors Board's members.

The Meeting is convoked on the request of the shareholder who owns more than 10 per cent of the voting shares.

Shareholder(s) who own totally not less than 2 per cent of voting shares of JSC Sibneft are entitled to propose not more than 9 candidates to Directors Board. Each proposal should contain name of each candidate, company and position he works at.

Proposals should be presented into Director Board not later than 24 November, 2003. Please send your proposal to the following address: 115035, Moscow, Sadovnicheskaya St., 4

Information about the place and time of the Meeting will be provided additionally.

Board of Directors of JSC Sibneft