

EXTRACT FROM MINUTES № 10
of the Meeting of the Audit Committee of the Board of Directors of "UTK" PJSC

Date of the Meeting: April 4, 2008

Form of the Meeting: in absentia

Location where the Minutes were drawn up: 66, Karasunskaya Str., Krasnodar, 350000

Members of the Committee who participated in the Meeting:

Chairman of the Committee: E.P. Yenin,

Members of the Committee: E.P. Selvich, O.B. Zyuzin.

3 out of 3 members of the Audit Committee of the Board of Directors of "UTK" PJSC took part in the voting on the agenda item of the Meeting.

Pursuant to the Regulations on the Audit Committee of the Board of Directors of "Southern Telecommunications Company" PJSC **there is a quorum** for taking decision on the agenda item.

AGENDA:

4. Consideration of 2007 audit results. Estimation of the Auditor's Report on the Company's financial statements for the year 2007.

On the fourth agenda item: "Consideration of 2007 audit results. Estimation of the Auditor's Report on the Company's financial statements for the year 2007".

Having considered the presented materials, the Audit Committee took a

DECISION:

1. To take into account the Auditor's Report on the Company's financial statements for the year 2007
2. To declare the Auditor's Report on the Company's financial statements for the year 2007 independent and prepared in compliance with the requirements of the applicable legislation.

VOTING RESULTS:

«in favor»	-	3	members	of	the	Audit
			Committee			
"against"	-	none				
"abstain"	-	none				

The decision has been taken unanimously.

Chairman of the Audit Committee	(signature)	E.P. Yenin
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Secretary of the Audit Committee	(signature)	A.A. Lyubich
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THE EXTRACT IS TRUE:

Secretary of the Audit Committee	(signature)	A.A. Lyubich
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