

**Draft Resolutions on Issues Submitted for Approval  
of the Annual General Meeting of Shareholders of  
Mobile TeleSystems Open Joint Stock Company  
June 27<sup>th</sup>, 2012**

**On the first issue on the agenda:**

The procedure for conducting the annual general shareholders meeting.

*Draft resolution:*

- 1.1. Resolved that the following person be elected as Chairman to preside over the Annual General Meeting of MTS OJSC Shareholders: \_\_\_\_\_.
- 1.2. Resolved that the results of voting and resolutions adopted by the Annual General Meeting of MTS OJSC Shareholders with respect to items on the agenda be announced at the Annual General Meeting of MTS OJSC Shareholders.

**On the second issue on the agenda:**

Approval of MTS OJSC Annual Report, MTS OJSC Annual Financial Statements, including MTS OJSC Profit & Loss Statement; distribution of profits and losses of MTS OJSC based on FY 2011 results (including payment of dividends).

*Draft resolution:*

Resolved that MTS OJSC Annual Report, MTS OJSC Annual Financial Statements, including MTS OJSC Profit & Loss Statement, and the procedure for distribution of profits and losses of MTS OJSC based on FY 2011 results be approved, including the annual dividends on MTS OJSC common registered shares in the amount of RUB 14.71 per one MTS OJSC common registered share with a par value of RUB 0.1 each. The total amount of MTS OJSC dividends shall be RUR 30,396,943,497. The annual dividends shall be paid in cash within the time frame set out in the Charter of MTS OJSC.

**On the third issue on the agenda:**

Approval of MTS OJSC Charter, as amended and restated.

*Draft resolution:*

Resolved that MTS OJSC Charter, as amended and restated, be approved.

**On the forth issue on the agenda:**

Approval of the Regulations of MTS OJSC Board of Directors as amended and restated.

*Draft resolution:*

Resolved that Regulations of MTS OJSC Board of Directors, as amended and restated, be approved.

**On the fifth issue on the agenda:**

Election of members of MTS OJSC Board of Directors.

*Draft resolution:*

Have the following persons elected members of MTS OJSC Board of Directors:

1. Anton Vladimirovich Abugov
2. Alexey Nikolaevich Buyanov
3. Andrey Anatolievich Dubovskov
4. Ron Sommer
5. Stanley Phillip Miller
6. Paul James Ostling
7. Vsevolod Valerievich Rozanov
8. Gregor Harter
9. Mikhail Valerievich Shamolin

**On the sixth issue on the agenda:**

Election of members of MTS OJSC Auditing Commission.

*Draft resolution:*

Have the following persons elected members of MTS OJSC Auditing Commission:

1. Maxim Alexandrovich Mamonov
2. Alexander Sergeevich Obermeister
3. Vasily Vasilievich Platoshin

**On the seventh issue on the agenda:**

Approval of MTS OJSC auditor.

*Draft resolution:*

Resolved that the audit company Deloitte and Touche CIS (Place of business: 5 Lesnaya St., Moscow 125047 Russian Federation; Primary State Registration Number: 1027700425444) be MTS OJSC auditor.