



OPEN JOINT STOCK COMPANY  
JOINT-STOCK FINANCIAL CORPORATION  
**SISTEMA**

---

**NOTICE OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Open Joint Stock Company Sistema Joint Stock Financial Corporation, registered at the address: Russia, 125009, Moscow, 13/1 Mokhovaya St., is hereby to inform that the Annual General Meeting of Shareholders of Sistema JSFC will be held in the format of a meeting (joint presence of shareholders to pass resolutions on the agenda items put to vote) with prior circulation of ballot papers on the items of the agenda.

Format of the meeting:

**meeting (joint presence of the shareholders to pass resolutions on the agenda items put to vote).**

Date and time of the meeting:

**25 June 2011, 11.00 (Moscow time)**

Place of the meeting:

**Russia, Moscow, 3 Tverskaya St, Ritz-Carlton Hotel, Balniy 2 Hall.**

Address for forwarding the ballots completed and signed by shareholders:

**Russia, 119034, Moscow, 17/9 Prechistenka St., Sistema JSFC, attn. Company secretary**

The list of persons entitled to participate in the General Meeting of shareholders to be completed on:

**18 May 2011**

Registration of shareholders (representatives of shareholders) for participation in the Annual General Meeting of Shareholders of Sistema JSFC shall take place at the meeting venue on the day of the meeting starting from 10.00 (Moscow time).

For registration you will have to submit a document proving your identity and in cases regulated by the Russian legislation, the documents proving your voting powers (power of attorney and/or other documents in accordance with the current legislation of the Russian Federation).

**AGENDA**

- 1) Approval of the meeting procedures**
- 2) Approval of the Annual Report, Annual Accounts, including the Profit and Loss Report of the Company for 2009**
- 3) Allocation of profits, approval of the form and terms for dividend payout on Company shares for the year 2010**
- 4) Determining the number of members of the Board of Directors**
- 5) Election of the members of the Audit Commission**
- 6) Election of the members of the Board of Directors**
- 7) Approval of Company auditors**

The shareholders can send the completed and signed ballots for the attention of the Company Secretary to the address: Russia, 119034, Moscow, 17/9, Prechistenka St. The ballots received by the company 2 days prior to the general meeting at the latest will be taken into account during determining the quorum and counting the votes at the Annual General Meeting of Shareholders.

The shareholders of Sistema JSFC may review and obtain copies of the materials to be submitted to the shareholders of Sistema JSFC during preparations for the General Meeting of Shareholders of Sistema JSFC

at the following address: Russia, Moscow, 17/9 Prechistenka St., or at the headquarters of Sistema JSFC at the address Moscow, 13 Mokhovaya St., office 509, on weekdays from 10.00 a.m to 17.00 p.m. Moscow time, by applying to the Company secretary (Tel: (495) 730-6089), starting from 25 May 2011 through 24 June 2011, or on the Internet site of the Company ([www.sistema.ru](http://www.sistema.ru) / [www.sistema.com](http://www.sistema.com)).

## **Board of Directors of Sistema JSFC**