

*Appendix No.1 to Item No.2 of the Agenda of
OJSC Rostelecom Extraordinary General Meeting*

APPROVED

by Extraordinary General Shareholders' Meeting
of OJSC Rostelecom held on November 10, 2010

Minutes No. 2 dt. _____, 2010

AMENDMENTS No.3 TO THE CHARTER

**OPEN JOINT STOCK COMPANY
LONG-DISTANCE AND INTERNATIONAL TELECOMMUNICATIONS ROSTELECOM**

(restated version No.10)

registered by the Moscow Registration Chamber
on September 23, 1993, Registration No. 021.833

OGRN 1027700198767

1. Clause 10.3 of Article 10 of the Charter is amended to read as follows:

“10.3. The holders of preferred shares of Class A shall be entitled to receive a fixed annual dividend, unless this Charter stipulates otherwise. The total amount payable as a dividend on each preferred share of Class A shall be established as ten (10) percent of the Company's net profits upon results of the last financial year, divided by the total number of outstanding preferred shares of Class A. Herewith, if the amount of dividend payable by the Company on each ordinary share in a given year exceeds the amount payable as dividend on each preferred share of Class A, the amount of the latter dividend must be increased up to the amount of the dividend payable on ordinary shares.”