

«APPROVED»:
by the Board of Directors
of OJSC Sistema-Hals
09.10.2009
Protocol #71

Evtushenkov F.V.

ALTERATION #1 TO THE CORPORATE CODE OF CONDUCT

Item 4.9. of Clause 4. of the Corporate Code Of Conduct: «Presence of independent directors in the Board of Directors of the Company makes a contribution to the creation of objective opinion of the Board of Directors on the discussed issues » to be altered and read as follows:

«4.9. Presence of an independent director in the Board of Directors of the Company makes a contribution to the creation of objective opinion of the Board of Directors on the discussed issues».