

**Attn: Shareholder of OJSC
“ROSNO”**

03.05.2005

**NOTIFICATION ON
holding of Annual general shareholders meeting of
Open Joint Stock Company
«Russian Insurance People’s Company» «ROSNO» (Moscow)
(OJSC «ROSNO»)**

On 24 May 2005, at 10-30 a.m., OJSC “ROSNO” Annual general shareholders meeting will be held at the address: Moscow, Ozerkovskaja nab., 30.

The form of conduction of OJSC “ROSNO” Annual general shareholders meeting: meeting.

The list of shareholders entitled to participate in the Annual general shareholders meeting has been prepared as of 25 April 2005.

Agenda:

1. Approval of OJSC “ROSNO” annual report for 2004.
2. Approval of OJSC “ROSNO” annual accounting, including report on profits and losses (calculation of profits and losses) for 2004.
3. Approval of OJSC “ROSNO” profits and losses distribution for 2004.
4. Payment (declaration) of dividends for 2004.
5. Approval of OJSC “ROSNO” Accounting committee report for 2004.
6. Determination of quantitative membership of OJSC “ROSNO” Auditing committee for 2005.
7. Election of members of OJSC “ROSNO” Auditing committee.
8. Approval of OJSC “ROSNO” auditors.
9. Election of members of OJSC “ROSNO” Board of directors.
10. Approval of transactions which conclusion the members of OJSC “ROSNO” Board of directors are interested in; OJSC “ROSNO” has concluded these transactions with AFK “Sistema” and legal entities where AFK “Sistema” holds above 20% of shares.
11. Approval of transactions which conclusion the members of OJSC “ROSNO” Board of directors are interested in; OJSC “ROSNO” has concluded these transactions with Allianz Aktiengesellschaft.
12. Approval of transactions which conclusion the members of OJSC “ROSNO” Board of directors are interested in; OJSC “ROSNO” has concluded these transactions with the members of the Board of directors and Board of management of AFK “Sistema”, their spouses, parents, children, brothers and sisters, adopters and adopted children and (or) their affiliated persons.
13. Approval of related-party transactions that may be concluded in future in implementing by ROSNO its customary economic activity.

Representatives of shareholders should have a power of attorney certified in accordance with the procedure established by the law.

It is possible to get acquainted with the materials being submitted to shareholders in preparing for the Annual general shareholders meeting within 20 days prior to the meeting, from 10.00 a.m. till 17.00 p.m. at the address: Moscow, Ozerkovskaja nab., 30, office 638. Phone number: 956-21-05 (ext. 3225; 3596)

Board of directors