Corporate Action Notice

BNY MELLON
DEPOSITARY RECEIPTS

April 28, 2010

Ratio Change Notice

	OLD	NEW
Name	Mobile Telesystems	Mobile Telesystems
Country	Russia	Russia
Symbol	----	---
CUSIP	607409307 - Reg S | 607409208 -144A	607409307 - Reg S | 607409208 - 144A
Exchange	---	----
Ratio	1 ADR : 5 ORDs	1 ADR : 2 ORDs

This is to advise that effective May 3, 2010 BNY Mellon, as Depositary, will change the ratio on the Mobile Telesystems Unsponsored DR program. The ratio will change from one (1) DR representing five (5) common shares to one (1) DR representing two (2) common shares. As a result, shareholders of record on the close of business April 28, 2010 will be entitled to receive a one hundred and fifty percent (150%) distribution of additional Mobile TeleSystems DRs.

Please see the pertinent details below:

DR Record Date: **April 28, 2010**
DR Payable Date: **April 30, 2010**
DR Effective Date: **May 3, 2010**

The ratio change will not entail a mandatory exchange of Depositary Receipts (DRs).

The Depositary will over stamp the existing Rule 144A and Regulation S master receipts to reflect the ratio change. No action is required by DR holders.

To learn more about Depositary Receipts and issuer programs, please contact our marketing desks:

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