

NOTIFICATION
of the Annual General Meeting of Shareholders of JSC Sibneft

Dear Shareholder,

Joint Stock Company Siberian Oil Company, located at the address: 54, Frunze St., Omsk, 644043, Russia, informs you that the Annual General Meeting of Shareholders of JSC Sibneft will be held in the form of joint attendance on **June 28, 2005**.

The meeting will be held in Moscow at the President Hotel, 24 Bolshaya Yakimanka St.

The meeting starts at 10:30 a.m.

Shareholders will be registered at the meeting location on June 28, 2005 beginning at 9:30 a.m.

The record date for compilation of the list of shareholders eligible to participate in the meeting – November 11, 2004

The agenda of the meeting:

1. On approval of annual report of OAO Sibneft for year 2004.
2. On approval of annual accounting statement of OAO Sibneft for year 2004.
3. On distribution of profit and losses of year 2004.
4. On election of members of the Board of Directors of OAO Sibneft.
5. On election of members of auditing commission of OAO Sibneft.
6. On approval of auditor for the year 2005.
7. On approval of the charter of OAO Sibneft in new edition (edition #12).
8. On approval of alterations (amendments) in the Regulation on the Board of Directors, Regulation on executive committee, Regulation on the president.

All information, provided to shareholders while preparing for the Annual General Meeting, will be available after May 28, 2005:

- at the registrar of OJSC Sibneft (OJSC Registrator R.O.S.T.) at: 18 Stromynka St., Bldg. 13, Moscow. Tel.: (095) 771-7335;
- at OJSC Sibneft at: 54 Frunze St., Omsk (Prerecorded on Tel.: (381-2) 24-6435);
- at the Secretariat of the Board of Directors of OJSC Sibneft at: 4 Sadovnicheskaya St., Moscow. Tel.: (095) 777-3126, and on the website: www.sibneft.ru
- at the Securities Department of OJSC Sibneft-NNG at: 59/87 Lenina St., Noyabrsk. Tel. (349-64) 4-6100.

Each shareholder present for registration and participation in the meeting should have the mailed voting bulletins and:

- for **individual shareholders**: a passport or other form of identification
- for **representatives of individual shareholders**: a passport or another form of identification, and a power of attorney for the right to participate in the shareholders meeting
- for **representatives of corporate shareholders**: a passport or another form of identification, and a power of attorney for the right to participate in the shareholders meeting. In the event that a person, with the right to act on behalf of an organization without a power of attorney, participates in the meeting, such a person should present a document confirming his appointment instead of a power of attorney.

A power of attorney for the shareholder representative should be either notarized or compiled according to paragraph 4-5, article 185 of the Civil Code of the Russian Federation. A power of attorney should contain the following information: date and place of issue; full name (first name, last name), address (place of residence), information on registration (passport data) of the principal and representatives, and limits of authority and the signature of a representative.

In the event when shareholders of the company are unable or unwilling to personally attend the meeting they can take part in the meeting in the form of absentee voting by mailed bulletins. Bulletins of **individual shareholders** should be signed by the shareholder personally. In the event when bulletins are signed by:

- **a shareholder representative:** then a properly executed power of attorney should be enclosed with the bulletins
- **a representative of an individual:** then the first and the last names of the representative should be specified in the bulletins and notarized documents on the basis of which the representative acts and should be enclosed with the bulletins
- **corporate officer:** then the person's position, first and last names, confirmed by the seal of the organization, and a supporting document (original or notarized) of authority of the head of the corporation should be specified in the bulletins.

Filled and signed bulletins for absentee voting should be presented to OJSC Registrator R.O.S.T. at: 18 Stromynka St., Bldg 13, PO Box 9, Moscow 107996. Tel.: (095) 771-7335, personally or by mail, not later than 2 days before the meeting is held.

Board of Directors of JSC Sibneft