



**Attn: Trading and Market Making/Legal and Compliance/Operations/Systems**  
**UNIFORM PRACTICE ADVISORY (UPC # 005-2005) January 18, 2005**

**AO Siberian Oil Company – American Depositary Receipts (OTC:SBKYY)**

Effective January 25, 2005 AO Siberian Oil Company (SBKYY) will effect a 2 for 1 forward split. Concurrent with the forward split, the ADR ratio for SBKYY will change from 1 ADR representing 10 ordinary shares (1:10) to 1 ADR representing 5 ordinary shares (1:5). Members are advised that there is no corresponding recapitalization of the underlying ordinary shares in the local market.

The forward split and ratio change will be effective on the The Over the Counter Market on January 25, 2005. It is expected that both these actions will result in a price adjustment to SBKYY.

For further information concerning the ratio change, please contact the Agent: The Bank of New York.

Questions regarding this notice should be directed to: Market Integrity Department, 203.375.9609.

Tara Petta  
Associate Director