

APPROVED
by the decision of the Board of
Directors of JSC IDGC Holding
of _____
(Minutes No. __)

**REGULATIONS
for Insider Information
of JSC IDGC Holding**

1. PRINCIPAL TERMS USED IN THESE REGULATIONS

1.1. Insider information means any details concerning the securities of the Company and its subsidiaries and dependent companies (hereinafter referred to as "SDCs"), transactions in them as well as the issuers of these securities and activities performed by them undisclosed by JSC IDGC Holding (hereinafter the "Company") the disclosure of which may have a significant impact on the market price of the above-mentioned securities and which puts the persons owning it in a privileged position compared to other persons with regard to the adoption of a decision on the retention and/or acquisition and/or disposition of securities.

1.1.1. Insider information may include, but not be limited to, the following information:

- information concerning any commercial intentions (before their implementation) opening new prospects for the expansion (shutdown) of production and other operations except when these intentions are announced by the Company;
- information concerning any planned procedural actions of the Company and its SDCs as well as the management of the Company and its SDCs (members of the Board of Directors, the sole executive body, chief accountant) in the consideration of legal proceedings in which they participate (including applications and petitions, furnished evidence);
- information concerning the preparation and content of meetings, sessions, business meetings, negotiations over the issues related to the efficient operation of the Company, creation of competitive opportunities for operation;
- information concerning the reorganization (or bankruptcy) of the Company and its SDCs disclosed in accordance with the procedure established by the federal executive body performing the functions related to the adoption of regulations, control and supervision in the domain of financial markets prior to its disclosure as well as any non-disclosable information;
- information concerning any planned changes in the management and or governance structure of the Company and its SDCs;
- information concerning any individual enabling legislation of state bodies directly connected to the Company and its SDCs which is not subject to official publication and if yes prior to the date of such publication;
- information disclosable in accordance with the laws of the Russian Federation on the securities market prior to its disclosure.

1.1.2. Insider information shall not include any information disclosed or published in mass media as well as any details containing the appraisal of securities and/or property status of the Company or its SDCs based on public information. Information shall be considered public if it is widely spread in any manner which makes it accessible to any interested person.

Public information shall include, but not be limited to, any information:

- disclosed in accordance with the laws of the Russian Federation on the securities market;
- published on the corporate website of the Company;

- disclosed by the representatives of the Company during public press conferences;
- published in mass media if the Company so consents;
- other information which becomes publicly available if the Company so consents.

1.2. The misuse of insider information means any actions involving insider information performed for purposes other than those specified in paragraph 2.1 of these Regulations.

The misuse of insider information shall include, but not be limited to:

- the acquisition and/or disposition by the insider of securities of the Company or its SDCs based on insider information;
- giving recommendations to any third parties concerning the acquisition and/or disposition and/or retention of securities of the Company or its SDCs based on insider information;
- any unauthorized transfer of insider information to third parties for a fee or free of charge.

1.3. Insider means person entitled to access insider information under law, other regulation, job description or internal document of the Company as well as under agreement with the Company.

The following individuals shall be deemed insiders in any event:

- the person acting as the sole executive body of the Company as well as his/her deputies and/or the management company and its employees and persons providing services to the management company under a civil law contract that were granted the right of access to insider information due to the functions they perform;
- members of the Board of Directors of the Company;
- members of the Internal Audit Commission of the Company as well as the persons retained by internal audit commissions to conduct an audit that were granted the right of access to insider information due to the functions they perform;
- members of the committees under the Board of Directors of the Company;
- members of the collegial executive management body of the Company;
- Chief Accountant of the Company;
- heads of branches and representative offices of the Company;
- employees of the Company granted the right of access to insider information due to the employment function they perform;
- the Company's registrar, including its employees and persons providing services to the registrar under a civil law that were granted the right of access to insider information due to the functions they perform;
- the Company's auditor, including its employees and persons providing services to the auditor under a civil law contract that were granted the right of access to insider information due to the functions they perform;
- the Company's appraiser, including its employees and persons providing services to the registrar under a civil law contract that were granted the right of access to insider information due to the functions they perform;
- financial advisor and other persons performing work or providing services to the Company that were granted access to insider information.

2. GOALS OF THESE REGULATIONS

2.1. These Regulations are prepared for the purposes of:

- protecting the rights and legal interests of shareholders and persons executing transactions in the securities of the Company or its SDCs;
- promotion of economic security of the Company;
- control of the insider activities by setting limitations on the use and application of insider information;
- establishing common standards for the protection of data which constitute the insider information of the Company;
- establishing the procedure for the regular reporting of insiders to the Company;
- informing of sanctions applied for any breach of the requirements established by these Regulations.

2.2. The goals specified in paragraph 2.1 of these Regulations shall be achieved by the SDCs through the preparation and approval of appropriate internal documents by the SDCs.

3. SPECIAL REQUIREMENTS ENSURING THE ACHIEVEMENT OF THE GOALS OF THESE REGULATIONS

3.1. The sole executive body of the Company, members of the Board of Directors, members of the Internal Audit Commission of the Company shall be entitled to access insider information.

3.2. Any insiders not specified in paragraph 3.1 of these Regulations shall be entitled to access the insider information necessary to perform their duties expressly stated in the applicable laws, other regulations, employment and civil law contracts with the Company, the internal documents of the Company.

3.3. The Company as well as the executives and employees of the Company (within their respective authority) shall be obliged to use all endeavors to protect and prevent any wrongful use and dissemination of insider information.

3.4. Insiders shall not be entitled to transfer the insider information which they have in place to any third parties except as expressly provided for by the applicable laws, other regulations, the internal documents of the Company or agreements with the Company.

3.5. In the execution of employment or civil law contracts granting the right of access to insider information to the counterparty of the Company under the agreement, such agreement shall include the term of non-disclosure and prohibition to misuse insider information, the provision of the list of persons granted access to the insider information of the Company and/or its SDCs due to the performance of the agreement; the confirmation of the fact that the above-mentioned persons assume an obligation of non-disclosure of insider information and prohibition to execute transactions using such information (receipts) as well as a duty to declare transactions executed by insiders and their affiliates in accordance with the requirements of these Regulations.

3.6. The employees of the Company authorized to establish relations with the public and shareholders in connection with the fulfillment of their job responsibilities shall provide equal opportunities for all interested parties to have simultaneous access

to disclosed relevant information concerning the activity of the Company and shall take action to immediately deny any unreliable information declared as insider information.

3.7. It shall be recommended that insiders refrain from executing transactions in the securities of the Company while they have access to insider information, except when the securities (shares) of the Company obtained under the Company's employee stock option plan are being sold.

3.8. The obligations of insiders stipulated in these Regulations shall remain in force within at least 6 (six) months from the elimination of the ground upon which the party is deemed an insider, unless a longer period is provided for by the agreement between the insider and the Company or the internal documents of the Company.

3.9. The function accepting written declarations of the transactions executed by the persons specified in paragraph 1.3 of these Regulations shall be selected by the Director General of the Company.

3.10. The person who becomes aware of any misuse of insider information shall be obliged to notify thereof the function accepting written declarations of executed transactions within 3 (three) business days of the date on which the person becomes aware of the misuse of insider information.

3.11. Should any information concerning the misuse of insider information be available, the function accepting written declarations of executed transactions within 3 (three) business days from receipt of such information shall request that the duly authorized body invoke disciplinary or civil sanctions against the defaulting party and, should any elements of crime exist, initiate criminal proceedings against such defaulting party.

4. INFORMATION ABOUT INSIDER TRANSACTIONS

4.1. Members of the Board of Directors of the Company, members of the collegial executive management body of the Company and the person acting as the sole executive body, including the managing entity and its executives, shall be obliged to disclose to the function accepting written declarations of executed transactions any information concerning ownership of the Company's securities.

4.2. Not later than the 3rd day of the month following the reporting month¹ the insiders specified in paragraph 4.1 hereof shall be obliged to submit a written declaration of transactions executed in the reporting month in the securities of the Company and/or its SDCs using the form provided in Appendix 1 to these Regulations.

4.3. The requirements set forth in paragraph 4.2 of these Regulations shall also apply to insiders if the securities of the Company and/or its SDCs are transferred by and/or to them for trust management (except when insiders own units of unit trusts the property of which includes the securities of the Company and/or its SDCs).

4.4. The sole executive body shall report to the Board of Directors of the Company of the sanctions invoked against the insiders breaching the requirements set forth in these Regulations.

¹ Reporting month shall be the month in which a transaction in the securities of the Company and/or its SDCs is executed.

4.5. The declarations of insiders prepared in accordance with the requirements set forth in these Regulations and the lists of insiders shall be confidential. The executives of the Company and members of the Board of Directors shall assume liability for any illegal use and dissemination of these data in accordance with the applicable laws.

4.6. The function accepting written declarations shall be liable for storing the declarations of transactions executed by insiders.

5. LIABILITY

5.1. The insiders of the Company shall be held liable for any wrongful dissemination and/or use of insider information in accordance with the applicable laws of the Russian Federation.

5.2. The Company shall be entitled to request that the insiders wrongfully using and disseminating insider information reimburse the Company for its losses to the extent specified by the laws of the Russian Federation.