

QUARTERLY REPORT

"Interregional Distribution Grid Company of Volga", Joint-Stock Company

Issuer's code: 04247-E

For the 3rd quarter of 2009

Location of the Issuer: 42/44 Pervomaiskaya Street, Saratov, 410031, Russian Federation

Information contained in this Quarterly Report may be disclosed
according to the laws of the Russian Federation on securities

General Director of IDGC of Volga, JSC	
Date: November 13, 2009	_____ V.A.Ryabikin signature
Chief Accountant	
Date: November 13, 2009	_____ I.A.Tamlenova signature

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Internet-page (pages), where the information contained in this Quarterly Report is disclosed: **www.mrsk-volgi.ru/ru/aktsioneram_i_investoram/raskritie_informatsii_obcshestvom_i_otchetnaya_informatsiya/ezhekvaralniye_otcheti/**

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Introduction

Grounds for the Issuer's duty to disclose information in the form of a quarterly report

In respect to the Issuer's securities, registration of a prospectus of securities has been carried out

The prospectus of securities of IDGC of Volga, JSC, was registered on March 20, 2008, by the Federal Service for Financial Markets.

Full business name of the Issuer: "Открытое акционерное общество "Межрегиональная распределительная сетевая компания Волги", in English: Interregional Distribution Grid Company of Volga", Joint-Stock Company;

Abbreviated name: "ОАО "МРСК Волги", in English: IDGC of Volga, JSC.

This Quarterly Report contains the estimations and forecasts made by authorized management bodies of the Issuer as to future events and/or actions, development outlook of the industry, where the Issuer carries on its core activity, and results of the Issuer's activity, including the Issuer's plans, probability of certain events and certain actions. Investors should not act completely relying on the estimations and forecasts made by management bodies of the Issuer, since actual results of the Issuer's activity in the future may differ from those forecast for many reasons. Purchase of securities issued by the Issuer is connected with the risks described in this Quarterly Report.

I. Brief data on the persons being members of the Issuer's management bodies, data on the Issuer's bank accounts, auditor, appraiser, and financial adviser, as well as on other persons, who have signed the Quarterly Report

1.1. Persons being members of management bodies of the Issuer

Composition of the Board of Directors of the Issuer

Full name	Year of birth
Okley, Pavel Ivanovich (Chairman)	1970
Ametov, Iskander Dzhangirovich	1950
Vinogradova, Tatyana Viktorovna	1973
Gromov, Maxim Yevgenyevich	1975
Ivanov, Sergey Nikolayevich	1961
Inozemtsev, Vladimir Vyacheslavovich	1977
Katina, Anna Yureyevna	1982
Popovskiy, Sergey Nikolayevich	1971
Ryabikin, Vladimir Anatolyevich	1965
Saukh, Maxim Mikhailovich	1979
Tikhonova, Maria Gennadyevna	1980

Individual executive body of the Issuer

Full name	Year of birth
Ryabikin, Vladimir Anatolyevich	1965

Structure of the collegial executive body of the Issuer

Full name	Year of birth
Ryabikin, Vladimir Anatolyevich (Chairman)	1965
Kucherenko, Vladimir Ivanovich	1957
Ponomarev, Vladimir Borisovich	1950
Pyatigor, Viktor Ivanovich	1951
Solostovskiy, Viktor Nikolayevich	1951
Tamlenova, Irina Alexeyevna	1965
Frolov, Sergey Petrovich	1960

1.2. Data on bank accounts of the Issuer

Data on the credit organization

Full business name: *Nizhniy Novgorod Branch of ALPHA-BANK, JSC*

Abbreviated business name: *Nizhniy Novgorod Branch of ALPHA-BANK, JSC*

Location: *27 Kalanchevskaya Street, Moscow, 107078, Russia*

TIN: **7728168971**
BIC: **042202824**
Account No.: **40702810502010000855**
Correspondent account No.: **3010181020000000824**
Account type: **Settlement**

Data on the credit organization

Full business name: **Saratov Branch No. 8622 of Savings Bank of Russia, JSC**
Abbreviated business name: **Saratov Branch No. 8622 of Savings Bank of Russia, JSC**
Location: **19 Vavilova Street, Moscow, 117997, Russia**
TIN: **7707083893**
BIC: **046311649**
Account No.: **40702810256020102436**
Correspondent account No.: **3010181050000000649**
Account type: **Settlement**

Data on the credit organization

Full business name: **Saratov Branch No. 8622 of Savings Bank of Russia, JSC**
Abbreviated business name: **Saratov Branch No. 8622 of Savings Bank of Russia, JSC**
Location: **19 Vavilova Street, Moscow, 117997, Russia**
TIN: **7707083893**
BIC: **046311649**
Account No.: **40702978156030000311**
Correspondent account No.: **3010181050000000649**
Account type: **Currency settlement**

Data on the credit organization

Full business name: **Branch of Gazprombank (JSC) in Saratov**
Abbreviated business name: **Branch of Gazprombank (JSC) in Saratov**
Location: **16 bldg. 1, Nametkina Street, Moscow, 117420, Russia**
TIN: **7744001497**
BIC: **046322763**
Account No.: **4070281010000000962**
Correspondent account No.: **3010181000000000763**
Account type: **Settlement**

Data on the credit organization

Full business name: **Saratov Branch of AB OGRESBANK (JSC)**
Abbreviated business name: **Saratov Branch of AB OGRESBANK (JSC)**
Location: **19 bldg. 1, 3rd Yamskogo Polya Street, Moscow, 125040, Russia**
TIN: **7744000398**
BIC: **046311853**
Account No.: **40702810100400000553**
Correspondent account No.: **3010181060000000853**
Account type: **Settlement**

Data on the credit organization

Full business name: **CREDIT AGROPROMBANK Commercial Bank (LLC)**
Abbreviated business name: **CREDIT AGROPROMBANK Commercial Bank (LLC)**
Location: **13, 5th microdistrict, quarter, Lytkarino, Moskovskaya Oblast, 140061, Russia**
TIN: **5026005919**
BIC: **044522710**

Account No.: **40702810700000001116**
Correspondent account No.: **30101810500000000710**
Account type: **Settlement**

Data on the credit organization

Full business name: **Mordovian Branch No. 8589 of Savings Banks of Russia, JSC**
Abbreviated business name: **Mordovian Branch No. 8589 of Savings Banks of Russia, JSC**
Location: **19 Vavilova Street, Moscow, 117997, Russia**
TIN: **7707083893**
BIC: **048952615**
Account No.: **40702810039010001413**
Correspondent account No.: **30101810100000000615**
Account type: **Settlement**

Data on the credit organization

Full business name: **Chuvash Branch No. 8613 of Savings Banks of Russia, JSC**
Abbreviated business name: **Chuvash Branch No. 8613 of Savings Banks of Russia, JSC**
Location: **19 Vavilova Street, Moscow, 117997, Russia**
TIN: **7707083893**
BIC: **049706609**
Account No.: **40702810875020102992**
Correspondent account No.: **30101810300000000609**
Account type: **Settlement**

Data on the credit organization

Full business name: **Orenburg Branch No. 8623 of Savings Banks of Russia, JSC**
Abbreviated business name: **Orenburg Branch No. 8623 of Savings Banks of Russia, JSC**
Location: **19 Vavilova Street, Moscow, 117997, Russia**
TIN: **7707083893**
BIC: **045354601**
Account No.: **40702810246020002670**
Correspondent account No.: **30101810600000000601**
Account type: **Settlement**

Data on the credit organization

Full business name: **Ulyanovsk Branch No. 8588 of Savings Banks of Russia, JSC**
Abbreviated business name: **Ulyanovsk Branch No. 8588 of Savings Banks of Russia, JSC**
Location: **19 Vavilova Street, Moscow, 117997, Russia**
TIN: **7707083893**
BIC: **047308602**
Account No.: **40702810469160011444**
Correspondent account No.: **30101810000000000602**
Account type: **Settlement**

1.3. Data on the Auditor (Auditors) of the Issuer

Auditor (Auditors) who carries (carry) out an independent audit of the Issuer's accounting and financial statements (accounts) by virtue of an agreement entered into with him, as well as auditor (auditors) approved (chosen) for auditing the Issuer's annual financial statements (accounts) for the current or expired fiscal year:

Full business name: *Nexia Pacioli, Limited Liability Company*
Abbreviated business name: *Nexia Pacioli, LLC*
Location: *2 Malaya Polyanka Street, Moscow, 119180, Russian Federation*
TIN: *7729142599*
OGRN: *1027739428716*
Phone: *(495) 221-2415*
Fax: *(495) 221-2415*
E-mail: *pacioli@pacioli.ru*

Data on the license for the right to carry on auditing activity

Authority, which has issued the license: *Ministry of Finance of the Russian Federation*
Number: *No. E 000733*
Date of issue: *25.06.2002*
Expiration of the term of validity: *25.06.2012*

Data on membership of the Auditor in self-regulated organizations of auditors

Full name: *Institute of Professional Auditors of Russia*
Location: *14 bldg. 1, Off. 812, 813, Nametkina Street, Moscow, 117420, Russia*

Additional information:

Nexia Pacioli is one of the founders and a member of the Board of the Institute of Professional Auditors of Russia (IPAR). IPAR is a self-regulated public organization, which unites biggest auditing firms of Russia and has been accredited with the RF Ministry of Finance.

Data on membership of the Auditor in boards, associations or other professional unions (organizations):

The Company is a member of the Nexia international network of auditing and consulting firms (1996)

Fiscal year (years), for which the Auditor carried out an independent audit of the Issuer's accounting and financial statements (accounts):

Year
2009

Factors, which may affect independence of the Auditor from the Issuer, including information on any essential interests, which tie the Auditor (officials of the Auditor) with the Issuer (officials of the Issuer):

There are no factors, which may affect independence of the Auditor from the Issuer, as well as essential interests, which tie the Auditor (officials of the Auditor) with the Issuer (officials of the Issuer)

Procedure of choosing the Auditor of the Issuer

Existence of a procedure of tenders connected within choosing the Auditor, and main terms of such procedure:

The candidate to the office of Auditor of the Issuer has been determined as a result of a competitive selection. To participate in a Competition an auditing organization shall meet the following requirements:

- not to be under liquidation;
- not to have any valid decision on suspension of its activity, made according to the procedure stipulated by the Russian Federation Code of Administrative Offences, at the date of consideration of an Application for participation in the Competition;
- not to have debts under assessed taxes, levies and other obligatory payments to budgets of any levels or to state extra-budgetary funds for the last calendar year, the value of which exceeds twenty five percents of the book value of a participant's assets according to the accounts for the last expired reporting period. A participant of placement of an order is considered to meet the fixed requirement if he appeals against the said debts according to the laws of the Russian Federation, and if no decision on such appeal has been made at the date of consideration of his Application for participation in the Competition;
- not to fall under the effect of the terms (in respect to the Company and subsidiaries and affiliates of IDGC Holding, JSC) listed in clause 1 of Section 12 of the Federal Act of August 7, 2001, No. 119-FZ "On Auditing Activity".

Procedure of nomination of a candidate to the office of Auditor for approval by the meeting of stockholders (participants), and management body, which makes corresponding decision:

Proceeding from the results of a Competitive selection, the Board of Directors of the Company recommends a corresponding candidature to the office of Auditor for approval by the General Meeting of Stockholders of the Company.

The Issuer's Board of Directors (Minutes No. 17 dated May 24, 2009) recommended that the General Meeting of Shareholders should approve Nexia Pacioli, Limited Liability Company, as Auditors IDGC of Volga, JSC.

By decision of the Annual General Meeting of Stockholders of IDGC of Volga, JSC (Minutes No 2/2009 of June 10, 2009), Nexia Pacioli, LLC was approved for conducting an audit of the Issuer's financial statements (accounts) for 2009.

The Auditor of the Issuer carries out an audit of the Issuer's financial and business activity according to the requirements of the laws of the Russian Federation under an agreement entered into with him.

Information is presented on the work being performed by the Auditor within the framework of special auditor's tasks:

No work within the framework of special auditor's tasks has been performed by the Auditor.

The procedure of determination of the amount of remuneration of the Auditor is described, and the actual amount of remuneration paid by the Issuer to the Auditor for each of the five last complete financial years, for which the Auditor carried out an independent audit of the Issuer's accounting and financial statements (accounts):

The amount of payment for services provided by the Auditor approved by the Annual General Meeting of Stockholders of the Issuer for an obligatory annual audit and for confirmation of the Issuer's annual financial statements is determined and approved by the Board of Directors of the Company according to clause 24.9. of Article 24 and sub-clause 14 of clause 15.1 of Article 15 of the Articles of the Company. The amount of remuneration proceeding from the results of the audit for 2009 is equal to 0.00 rubles.

Information is presented on any deferred and overdue payments for services provided by the Auditor:

There are no deferred or overdue payments for services provided by the Auditor.

1.4. Data on the Appraiser (Appraisers) of the Issuer

No appraisers have been involved by the Issuer

1.5. Data on advisers to the Issuer

No financial advisers have been involved by the Issuer

1.6. Data on other persons, who have signed the Quarterly Report

There are no other signatures

II. Basic information on the financial and economic state of the Issuer

2.1. Parameters of financial and economic activity of the Issuer

Unit of measurements: *thousand rubles*

Parameter	9 months of 2008	9 months of 2009
Value of the Issuer's net assets	39,886,053	40,838,094
Borrowed funds/capital and reserves ratio, %	23.84	21.93
Short-term liabilities/capital and reserves ratio, %	11.33	8.91
Debt service payments coverage ratio, %	87.73	40.63
Overdue debts, %	12.94	11.56
Debts receivable turnover, times	3.01	5.45
Share of dividends in profits, %	0	0
Labor productivity, thousand rubles/man	1,123	1,134
Amortization to proceeds ratio, %	8.76	12.15

The total value of net assets of IDGC of Volga, JSC, as at 30.09.2009 was equal to 40,838,094 thousand rubles, that exceeds this parameter for the same period of 2008 by 952,041 thousand rubles. The borrowed funds/capital and reserves ratio in the end of the reporting period was equal to 21.93%, and the short-term liabilities/capital and reserves ratio – 8.91%. The reductions in the values of these parameters as compared with the same period of 2008 are explained by a growth of equity by 980,064 thousand rubles and a reduction in the amount of the Company's short-term liabilities by 875,339 thousand rubles.

The debts receivable turnover in the period under consideration was equal to 5.45 times, that exceeds the value of this parameter for the same period by 2.44 points.

Labor productivity in the Company in 9 months of 2009 was equal to 1,134 thousand rubles per man. Specific weight of amortization in the amount of proceeds for the period under consideration is equal to 12.15%.

No dividends were accrued proceeding from the Issuer's activity in 9 months of 2009.

No comparison or analysis of the dynamics of parameters of 2009 in relation to data for 9 months of 2008 are provided, since in the 1st quarter of 2008 the Company acted as a managing company.

2.2. Market capitalization of the Issuer

Market capitalization is calculated as the product of the quantity of stocks of a corresponding category (type) by the market value of one stock, disclosed by the organizer of trades at the securities market and determined according to the Procedure of calculation of the market value of issue securities and

investment shares of share investment funds, admitted to trades through organizers of trade, approved by Decree of the Federal Commission for Securities of Russia No. 03-52/ps of 24.12.2003

Parameter	3 rd quarter of 2009
Market capitalization, rubles	17,143,468,910.02

Information on the organizer of trades at the securities market, based on whose data calculation of market capitalization is carried out, as well as other additional information on public circulation of securities at the Issuer's discretion:

Market capitalization of stocks in IDGC of Volga, JSC, as at the date of expiration of the 3rd quarter of 2009 is given according to data provided by RTS Stock Exchange, JSC at: <http://www.rts.ru/a17552>.

RTS Stock Exchange, JSC

Location: 38 bldg. 1, Dolgorukovskaya Street, Moscow, 127006

Phone: (495) 705-9031, 705-9032, 733-9507

Fax: (495) 733-9703, 733-9515

Internet-page: <http://www.rts.ru>

2.3. Obligations of the Issuer

2.3.1. Accounts payable

Structure of the Issuer's accounts payable

For 9 months of 2009

Unit of measurements: rubles

Account payable	Falling due	
	Within one year	After one year
Accounts payable to suppliers and contractors	1,311,663,365	0
including overdue	82,361,909	x
Accounts payable to the organization's personnel	205,195,918	0
including overdue	0	x
Accounts payable to budget and state extra-budgetary funds	78,480,313	0
including overdue	0	x
Credits	307,553,526	4,543,713,000
including overdue	0	x
Loans	0	0
including overdue	0	x
including bonded loans	0	0
including overdue bonded loans	0	x
Other accounts payable	1,211,771,289	421,861,515
including overdue	173,640,771	x
Total	3,609,352,132	4,965,574,515
including overdue	256,002,680	x

There are no overdue accounts payable

Creditors, whose share is at least 10 percents of the total amount of the Issuer's accounts payable.

There are no such creditors

2.3.2. Credit history of the Issuer

Performance by the Issuer of its obligations under credit and/or loan agreements existing during the last 5 complete financial years or for each complete fiscal year, if the Issuer has been carrying on its activity for less than 5 years, being in effect at the date of expiration of the reporting quarter, the principal debt under which is equal to or exceed 5 percents of the book value of the Issuer's assets at the date expiration of the last complete reporting quarter preceding to the date of a corresponding agreement, as well as under other credit and loan agreements, which the Issuer may think essential.

If the Issuer carried out any issue of bonds, performance by the Issuer of its obligations shall be described under each issue of bonds, the total nominal value of which is equal to or exceed 5 percents of the book value of the Issuer's assets at the date of the last complete reporting quarter preceding to state registration of the report on the results of such issue of bonds, and if any allotment of bonds has not been completed, or state registration of the report on the results of issuance thereof has not been carried out for any other reasons – at the date of expiration of the last complete quarter preceding to state registration of the bond issue

Unit of measurements: rubles

Obligation name	Creditor (lender)	Principal debt amount, rubles/foreign currency	Term of credit (loan)/maturity	Delay in fulfillment of the obligation to pay the principal debt amount and/or interests fixed, duration of delay, days
Performance of obligations under agreements existing during 2008				
Credit line	AB ORGRESBANK	450,000,000 r.	More than 24 months/16.03.09	--
Credit line	AB ORGRESBANK	300,000,000 r.	More than 24 months/16.03.09	--
Credit line	AB ORGRESBANK	200,000,000 r.	More than 18 months/17.07.09	--
Credit line	AB ORGRESBANK	200,000,000 r.	More than 18 months/19.11.09	--
Credit line	AB ORGRESBANK	200,000,000 r.	More than 18 months/09.01.10	--
Credit line	AB ORGRESBANK	300,000,000 r.	More than 18 months/10.01.10	--
Credit line	Rosbank JSCB	700,000,000 r.	18 months/30.09.09	--
Credit line	Rosbank JSCB	500,000,000 r.	18 months/07.08.11	--
Credit line	Gazprombank (JSC)	800,000,000 r.	18 months/26.08.11	--
Credit line	Savings Bank	230,000,000 r.	12 months/12.11.08	--
Credit line	Savings Bank	200,000,000 r.	12 months/21.11.08	--
Credit line	Savings Bank	270,000,000 r.	Up to 12 months/16.03.09	--
Credit line	Savings Bank	200,000,000 r.	Up to 12 months/20.03.09	--
Credit line	Savings Bank	300,000,000 r.	Up to 12 months/25.03.09	--
Credit line	Savings Bank	300,000,000 r.	Up to 12 months/08.07.09	--
Credit line	Savings Bank	200,000,000 r.	Up to 12 months/08.07.09	--
Credit line	Savings Bank	300,000,000 r.	Up to 12 months/07.04.09	--
Credit line	Savings Bank	300,000,000 r.	Up to 12 months/04.12.09	--
Credit line	Agropromcredit CB, LLC	100,000,000 r.	More than 12 months/28.11.08	--
Credit line	Savings Bank	130,000,000 r.	More than 18 months/14.04.09	--
Credit line	Savings Bank	80,000,000 r.	Up to 12 months/11.07.08	--
Credit	AB ORGRESBANK	153,164,000 r.	36 months/24.12.10	--
Credit line	Gazprombank (JSC)	250,000,000 r.	More than 12 months/23.01.09	--
Credit line	AB ORGRESBANK	150,000,000 r.	More than 12 months/01.04.09	--

Credit line	AB ORGRESBANK (JSC)	50,000,000 r.	More than 12 months/17.10.08	--
Credit line	AB ORGRESBANK (JSC)	50,000,000 r.	Up to 12 months/26.09.08	--
Credit line	AB ORGRESBANK (JSC)	60,000,000 r.	More than 12 months/17.10.08	--
Credit line	AB ORGRESBANK (JSC)	30,000,000 r.	More than 12 months/17.10.08	--
Credit line	AB ORGRESBANK (JSC)	60,000,000 r.	More than 12 months/17.10.08	--
Credit line	AB ORGRESBANK (JSC)	30,000,000 r.	More than 12 months/17.10.08	--
Credit	VTB Bank	120,000,000 r.	More than 12 months/16.02.09	--
Credit	VTB Bank	130,549,000 r.	60 months/22.09.12	--
Credit line	VTB Bank	269,451,000 r.	Up to 12 months/01.08.08	--
Credit line	Agropromcredit CB, LLC	95,000,000 r.	12 months/27.05.08	--
Performance of obligations under agreements existing at 30.09.2009 years				
Credit line	AB ORGRESBANK	200,000,000 r.	More than 18 months/19.11.09	--
Credit line	AB ORGRESBANK	200,000,000 r.	More than 18 months/09.01.10	--
Credit line	AB ORGRESBANK	300,000,000 r.	More than 18 months/10.01.10	--
Credit line	Rosbank JSCB	500,000,000 r.	18 months/07.08.11	--
Credit line	Rosbank JSCB	0 r.	18 months/07.08.11	--
Credit line	Gazprombank (JSC)	800,000,000 r.	18 months/26.08.11	--
Credit line	TransCreditBank	350,000,000 r.	More than 18 months/20.01.11	--
Credit line	TransCreditBank	250,000,000 r.	More than 18 months/21.01.11	--
Credit line	TransCreditBank	200,000,000 r.	More than 18 months/03.02.11	--
Credit line	TransCreditBank	250,000,000 r.	More than 18 months/12.02.11	--
Credit line	Savings Bank	300,000,000 r.	Up to 12 months/27.11.09	--
Credit line	Savings Bank	0 r.	Up to 12 months/04.12.09	--
Credit line	Savings Bank	300,000,000 r.	More than 12 months/28.01.11	--
Credit line	Savings Bank	300,000,000 r.	More than 12 months/07.02.11	--
Credit line	Savings Bank	200,000,000 r.	More than 12 months/07.02.11	--
Credit line	Savings Bank	350,000,000 r.	More than 12 months/14.02.11	--
Credit	AB ORGRESBANK	153,164,000 r.	36 months/24.12.10	--
Credit	VTB Bank	130,549,000 r.	60 months/22.09.12	--
Credit line	Bank of Moscow	60,000,000 r.	More than 12 months/01.10.12	--
Credit line	Bank of Moscow	0 r.	More than 12 months/01.10.12	--
Credit line	Bank of Moscow	0 r.	More than 12 months/01.10.12	--

2.3.3. Obligations of the Issuer under security provided to third parties

There are no such obligations

2.3.4. Other obligations of the Issuer

There are no other obligations not reflected in the balance sheet, which may essentially affect the financial state of the Issuer, its liquidity, sources of financing and terms of use thereof, as well as results of activity and costs

2.4. Purposes of the issue and application of the funds obtained from allotment of the security issue

The Issuer did not allot securities by subscription in the reporting quarter

2.5. Risks connected with purchase of the issue securities being allotted (allotted)

The Issuer's policy in the field of risk management:

The Issuer's policy in the field of risk management is aimed at prompt identification and prevention of possible risks with the purpose of minimization of their negative influence on the results of the Company's financial and business activity.

Management of risks by the Issuer consists of the following stages:

- identification of risk factors;
- estimation of risk;
- choosing risk management methods.

In the course of identification of risk factors, information on their quantity, interrelation and controllability, as well as on probability of losses connected with such risk factors and on actions, which may reduce possible losses, or missing incomes, is systematized.

Estimation of risk is based on a fundamental analysis of the Issuer's financial and business activity, as well as of the environment, an analysis of external and internal risk factors, construction and analysis of development scenarios of events under effect of one risk factor or another, as well as on establishing mechanisms and models of relationship between parameters and risk factors.

Risks are estimated after their possible preconditions and sources have been identified and classified into three categories of risks: known, foreseeable and non-foreseeable.

The choice of a method of estimation depends on the category to which revealed risk factors are attributed. So, for known risks (provided that corresponding information is available), a rated estimation of expected losses, estimation of the maximal reduction (given a pre-set level of confidence probability) in the value of controllable parameters, etc. is used as forecast estimations.

When considering foreseeable risks, special attention is paid to identification of scenarios, which, if take place, may reduce the target parameters to a critical level.

In some cases, when the Issuer does not possess sufficient statistical information, a method of expert construction of scenarios is applied.

In different business situations the Issuer uses different ways of achieving an optimum (acceptable) risk level. The entire variety of methods used for risk management may be divided into the following four types:

- risk avoidance method (declination of unreliable partners, risky projects; insurance of business risks; searching for guarantors and sureties);
- risk localization method (formation of working groups for implementation of risky projects);
- risk diversification method (diversification of credits or investments);
- risk compensation method (strategic planning of activity; monitoring of the social, economic, regulating and legal environment, formation of reserves).

With support from the main stockholder – IDGC Holding, JSC and within the framework of implementation of the policy in the field of risk management, the Company in the reporting period was included in a List of backbone organizations, compiled by the RF Government, owing to which list it became possible to obtain state support in the form of subsidizing of interest rates, as well as state guarantees under credits with the purpose of minimization of the risks of deterioration of the financial state in the conditions of the global financial crisis.

2.5.1. Branch risks

The forecast development dynamics of the branch depend on general dynamics of social and economic development of the Region and other branches of the RF economy.

Demand for products of the Issuer's branch on the part of consumers is stable and is subject to insignificant fluctuations. However, due to crisis phenomena in the global and Russian economy, and as a consequence, stagnation of its real sector, there are risks of an essential drop in power consumption, mainly, in the industrial sector, that could result in reduced proceeds from sales of grid services and, accordingly, financial results of activity.

The Issuer obtains basic incomes from provision of services in transmission of electric power to consumers within the territory of 7 regions: Saratovskaya, Samarskaya, Ulyanovskaya, Penzenskaya and Orenburgskaya Oblasts, Republic of Mordovia and the Chuvash Republic.

Apart from the Issuer, there are other large grid organizations operating within the territory of the regions, each of the said organization being limited to its territorial borders:

- in the territory of the Samarskaya Oblast: Samara City Electric Power Grids, Samara Grid Company, JSC;
- in the territory of the Saratovskaya Oblast: Oblcommunenergo, JSC, Saratov Enterprise of City Electric Power Grids, JSC, Gazpromenergo, JSC, Branch Privolzhskaya Railways of RZhD, JSC, Energosbyt;
- in the territory of the Ulyanovskaya Oblast: Ulyanovsk City Electric Power Grids MUP;
- in the territory of the Orenburgskaya Oblast: Southern-Ural Branch of Gazpromenergo, JSC, Orenburg Municipal Electric Power Grids GUP;
- in the territory of the Penzenskaya Oblast: Penza Principal Power Supply Company, JSC, Principal Power Supply Company MP (Zarechniy), Principal Power Supply Company MUP (Kuznetsk);
- in the territory of the Republic of Mordovia: WATT Technical Firm, JSC, Life-Support Systems, LLC, Electroeploset, LLC;
- in the territory of the Chuvash Republic: Municipal Technologies, LLC, Kanash City Electric Power Grids, LLC, Shumerlinskiye City Electric Power Grids MUP.

The Issuer is not exposed to risks connected with possible changes in prices for raw materials used in production, since the Issuer does not use raw materials in its core business activity.

The risks of changes in prices for materials, equipment and services, used by the Issuer for its activity, are compensated by arrangement of public tenders according to the Rules of Regulated Purchases of Goods, Work, and Services for Needs of IDGC of Volga, JSC.

An organization, which provides electric power transmission services, is a subject of natural monopoly according to the current laws, and has no competitors. Activity of such organization is subject to state regulation.

Tariffs (prices) for the Issuer's services are fixed by regulating authorities of corresponding entities of the Russian Federation (RECs (Regional Energy Commissions) of the Samarskaya, Saratovskaya, Ulyanovskaya, Penzenskaya and Orenburgskaya oblasts, Republic of Mordovia and the Chuvash Republic) within the powers provided for by Federal Act No. 41-FZ of 14.04.1995 "On State Regulation of Tariffs for Electric and Thermal Power in the Russian Federation", according to which the term of validity of tariffs cannot be less than 12 months. Proceeding from this requirement, the risk of changes in tariffs during the fiscal year is minimal.

There are no risks connected with changes in prices at global markets, since the Issuer does not provide export services.

2.5.2. Country and regional risks

At the stage of formation of the Report, the country is in the conditions of rather high uncertainty as to its economic development: on the one hand, the President and the Government have put the task of transfer to an innovative model of growth, on the other hand, the risk of stagnation of the global economy has grown considerably at present due to the growth of oil prices in 2008, slowed down economic growth rates in the USA, instability of development rates in impetuously developing economies, instability of international financial markets which came into existence in 2007-2008, and general instability in the world.

Further deceleration of the global economic growth cannot help affecting development of the economy of Russia and power consumption; nevertheless, taking into account the position of the RF Government as to comprehensive support to the real sector of the RF economy, the Issuer expects the minimum risk of significant reduction in power consumption in the middle-term outlook.

In case of possible military conflicts, introduction of a state of emergency, or strikes, the Issuer will be exposed to the risks of temporary suspension of its financial and business activity and of failure to obtain a part of profits from its core business activity.

The risks connected with geographical peculiarities of the regions, including the high danger of natural calamities, possible termination of transport ties in connection with remoteness and/or inaccessibility, do not render essential influence on the Issuer, since the regions of the Issuer's activity are unlikely to be exposed to such risks.

Thus, the Issuer does not forecast significant influence of the country and regional risks on performance of its obligations under securities.

2.5.3. Financial risks

Risks connected with changes in interest rates.

In the conditions of the global financial crisis, there is a high probability of growth of interest rates in the Russian Federation. However, fluctuations of interest rates will not render essential influence on the Issuer's financial and business, since the share of credits and loans in the structure of sources of financing and the share of expenses for payment of interests for use of borrowed funds in the total amount of the Issuer's costs are insignificant.

Inflation risk

The state of the Russian economy is characterized by high inflation rates. The table below presents data on annual indexes of inflation for the period from 31.12.1999 to 30.09.2009.

Period	Inflation for the period*
9 months of 2009	10.6%
2008	13.3%
2007	11.9%
2006	9.0%
2005	10.9%
2004	11.7%
2003	12.0%
2002	15.1%
2001	18.6%
2000	20.1%
1999	36.5%

**According to the RF Federal Service of State Statistics (Rosstat).*

After the crisis of 1998, the rate of inflation reduced and reached 9.0% in 2006, then began to grow. Inflation rate in 2008 was equal to 13.3% and, taking into account the influence of the global financial crisis, a certain growth of this parameter is expected in 2009.

In case of acceleration of inflation rates, the real value of interest payments under obligations in the national currency is reduced, that is a favorable factor for the Issuer. At the same time, a part of the Issuer's costs depends on the general price level in Russia – in particular, wages. As a whole, the influence of inflationary factors on the Issuer's financial stability in the long-term outlook does not seem significant.

In case of growing inflation, the Issuer plans to optimize management of its debts receivable and costs, to improve the turnover rate of its circulating assets, with preservation of favorable terms of payment with suppliers.

Taking into account the duration of its production cycle, an inflation rate exceeding 20% a year is critical for the Issuer. According to the Issuer's estimate, the probability of growing inflation in Russia in the middle-term outlook within these limits is rather low owing to the declared intentions of the RF Government and the RF Central Bank to implement an anti-inflationary fiscal policy.

In this situation, the probability of failure of the Issuer to perform its obligations under securities in the real terms of money is low.

Risks connected with changes in exchange rates of foreign currencies

The Issuer carries on its financial and business activity exclusively at the domestic market, and does not effect settlements in a foreign currency. In this connection, the financial state of the Issuer, liquidity of the Issuer and the results of its activity are not exposed to changes in exchange rates.

Exposure of parameters of the Issuer's financial statements prepared according to the Russian Accounting Standards to effect of the said financial risks

The following parameters of financial statements are, to the highest degree, subject to changes as a result of influence of the said financial risks:

- debts receivable – increased turnover periods;
- accounts payable – increased turnover periods;
- funds – reduced amount of free funds;
- profits from core – reduction.

These risks may be minimized using the following methods:

- development of the Issuer's single financial policy;
- formation of the Issuer's credit policy, including attraction of credit resources for liquidation of cash deficiency;
- formation of a budgetary policy and exact execution of a plan of incomes and costs;
- optimization of financial flows through strengthening the financial discipline;
- analysis of financial activity with the purpose of development of proposals on improvement of profitableness and profitability, economy of financial resources, and improvement of the Issuer's financial stability;
- optimization of costs management through reduction of conditionally fixed costs;
- operative control and initiation of claims and actions as to debts receivable;
- introduction of internal financial standards at the enterprise in the course of development of a strategy of development and a policy of implementation of different aspects of financial activity;
- development of the Issuer's competent marketing policy;
- performance of corporate control of the Issuer's financial and business activity.

2.5.4. Legal risks

The Issuer does not export goods, work and services. In this connection, legal risks connected with the Issuer's activity are only possible at the domestic market. In general, risks connected with the Issuer's activity are typical for the most part of business subjects operating in the Russian Federation.

Changes in the laws on currency regulation and control will not affect the Issuer's activity, since the entire amount of its investment costs and an essential part of operating costs is nominated in the national currency and does not relate to settlements with foreign suppliers.

As any other business subject, the Issuer is a participant of tax relations. At present in the Russian Federation there is operating the Tax Code and a number of laws regulating various taxes provided for federal and regional authorities. The taxes applicable include, in particular, value-added tax, profit tax, property tax, unified social tax and other charges. Relevant statutory acts quite often contain unclear wordings, or are unavailable at all, given their minimal base. Besides, different state ministries and departments, as well as their representatives, often have different opinions as to legal interpretation of certain matters that gives rise to uncertainty and contradictions. Preparation and submission of tax reports, alongside with other components of the system of regulation, are under the jurisdiction and control of different authorities, which have the right provided for by law to impose considerable penalties, sanctions and fines. That is why the tax risks in Russia exceed essentially the risks typical for countries with a more advanced fiscal system.

The management of the Issuer thinks that the Company fully complies with the tax laws applicable to its activity.

The risk of increased tax rates is the most significant risk for the Issuer in this sphere.

Changes in the rules of customs control and duties do not create any risks for the Issuer's activity.

The core kind of the Issuer's activity is the provision of services in transmission of electric power, which, according to the laws of the Russian Federation, is not subject to licensing.

The possibility of changes in the judiciary practice connected with the Issuer's activity (including as to matters of licensing) is considered as insignificant, and cannot render essential influence on its activity, since, according to the current laws, a judicial precedent is not a source of law.

Should any changes be made in the judiciary practice as to matters connected with the Issuer's activity, the Issuer is going to plan its financial and business activity in view of such changes.

2.5.5. Risks connected with the Issuer's activity

At the moment, the Issuer is not a party to any judicial proceedings, which could result in any risks connected with the Issuer's activity.

The core kind of the Issuer's activity is the provision of services in transmission of electric power, which, according to the laws of the Russian Federation, is not subject to licensing.

At present, there are no risks of responsibility for third parties' debts, including subsidiaries and affiliates.

The core kind of the Issuer's activity (services in transmission of electric power) is not subject to competition, since the Issuer is a subject of natural monopoly. In this connection, there are no risks connected with possible loss of consumers, turnovers with whom cover at least 10 percents of the total proceeds from products (work, services) of the Issuer.

The management of the Issuer thinks that the risk of refusal in crediting is insignificant.

The production risks depend, first of all, on external conditions.

The supply risk arises through the fault of suppliers of material resources in case of failure to comply with the terms, quantities and assortment of supplies of materials.

III. Detailed information on the Issuer

3.1. History of foundation and development of the Issuer

3.1.1. Data on the Issuer's business name (name)

Full business name of the Issuer: *"Interregional Distribution Grid Company of Volga", Joint-Stock Company*

Abbreviated business name of the Issuer: *IDGC of Volga, JSC*

The full or abbreviated business name of the Issuer (name for a non-profit-making organization) is similar to the name of another legal entity

Names of such legal entities:

1. Holding of Interregional Distribution Grid Companies, Joint-Stock Company (IDGC Holding, JSC);
2. Interregional Distribution Grid Company of Center, Joint-Stock Company (IDGC of Center, JSC);
3. Interregional Distribution Grid Company of Northern Caucasus, Joint-Stock Company (IDGC of Northern Caucasus, JSC);

4. Interregional Distribution Grid Company of Northwest, Joint-Stock Company (IDGC of Northwest, JSC);
5. Interregional Distribution Grid Company of Ural, Joint-Stock Company (IDGC of Ural, JSC);
6. Interregional Distribution Grid Company of Siberia, Joint-Stock Company (IDGC of Siberia, JSC);
7. Interregional Distribution Grid Company of South, Joint-Stock Company (IDGC of South, JSC);
8. Interregional Distribution Grid Company of Center and Privolzhye, Joint-Stock Company (IDGC of Center and Privolzhye, JSC).

Explanations required to avoid confusion of the said names:

To avoid confusion of the Issuer's names with the names of the above-listed interregional distribution grid companies the Issuer asks to pay special attention to the geographical component of the full and abbreviated company names of such companies.

All previous names of the Issuer during the period of its existence

The Issuer's was not changed during the entire period of its existence

3.1.2. Data on state registration of the Issuer

Main state registration number of the legal entity: **1076450006280**

Date of registration: **29.06.2007**.

Name of the registering authority: ***Federal Tax Service of Russia Inter-District Inspectorate No. 8 for the Saratovskaya Oblast***

3.1.3. Data on foundation and development of the Issuer

Term of existence of the Issuer since the date of its state registration, as well as term during which the Issuer will exist, if founded for a fixed period or for achievement of a certain goal:

The term of existence of the Issuer since the date of its state registration till the date of approval of the Quarterly Report of the Issuer is twenty seven (27) complete months. The Issuer was founded for an unlimited period.

Brief description of the history of foundation and development of the Issuer. Goal of foundation of the Issuer, mission of the Issuer (if any), and other information of the Issuer's activity, which is important for decision-making on purchasing securities of the Issuer:

The Issuer was registered on June 29, 2007, pursuant to decision of its sole founder – RAO UES of Russia (Order of the Chairman of the Managing Board of RAO UES of Russia No. 191r of 22.06.2007) according to the Russian Federation Civil Code, Federal Act "On Joint-Stock Companies", and other regulating legal acts of the Russian Federation.

IDGC of Volga, JSC, was founded with the purpose of efficient management of the distributive electric power grid complex of Volga within the framework of implementation of the next (investment) stage of restructuring of RAO UES of Russia, during which the Interregional Distribution Grid Companies were broken into smaller units.

The structure of IDGC of Volga, JSC according to the IDGC configuration approved by decision of the Board of Directors of RAO UES of Russia (Minutes No. 250 of 27.04.2007) includes the following distribution grid companies (DGCs):

- Volzhskaya IDC, JSC;
- Mordovenergo, JSC;
- Penzaenergo, JSC;

- Orenburgenergo, JSC;
- Chuvashenergo, JSC.

The configuration of IDGC of Volga, JSC, was based on the principle of territorial interlinking and comparability of the value of assets of DGCs being members thereof. The service territory of IDGC of Volga, JSC, was formed by the service territories of DGCs included in its configuration, and is as follows:

- Volzhskaya IDC, JSC (its structure includes 15 branches of electric power grids) carried on business activity within the territory of the Samarskaya, Saratovskaya and Ulyanovskaya Oblasts with the area of 200.28 thousand square km; 4,559.8 thousand people live in the service territory; number of personnel – 9,818 people;
- Mordovenergo, JSC (its structure includes 3 branches of electric power grids) carried on business activity within the territory of the Republic of Mordovia, with the area of 26.2 thousand square km; 876.1 thousand people live in the service territory; number of personnel – 1,428 people;
- Orenburgenergo, JSC (its structure includes 6 branches of electric power grids) carried on business activity within the territory of the Orenburgskaya Oblast, with the area of 124 thousand square km; 2,150.4 thousand people live in the service territory; number of personnel – 3,401 people;
- Penzaenergo, JSC (its structure includes 5 branches of electric power grids) carried on business activity within the territory of the Penzenskaya Oblast, with the area of 43.3 thousand square km; 1,516 thousand people live in the service territory; number of personnel – 2,497 people;
- Chuvashenergo, JSC (its structure includes 3 branches of electric powers grids) carried on business activity within the territory of the Chuvash Republic, with the area of 18.3 thousand square km; 1,299.3 thousand people live in the service territory; number of the personnel 1,475 people.

The total length of electric power grids of IDGC of Volga, JSC is about 230,000 km. The quantity of electric power substations served is more than 46,000, with the total quantities of electric power supply equal to 56 billion kWh/year.

During the period from June 29, 2007, to April 01, 2008, IDGC of Volga, JSC, ensured the functioning of DGCs included in its structure according to the IDGC configuration. Within the framework of formation of a target model of management of DGCs according to decisions of general meetings of stockholders of DGCs, agreements were entered into with them on October 1, 2007, concerning transfer of the powers of individual executive bodies of DGCs to IDGC of Volga, JSC, on the terms approved by boards of directors of DGCs.

On 03.12.2007, the Federal Anti-Monopoly Service of Russia approved the reorganization of IDGC of Volga, JSC in the form of joining of Volzhskaya IDC, JSC, Mordovenergo, JSC, Orenburgenergo, JSC, Penzaenergo, JSC, and Chuvashenergo, JSC thereto (decision No. AG/23341).

On December 25, 2007, an extraordinary general meeting of stockholders of the Company (Minutes No. 1795pr/8 of 25.12.2007) decided on reorganization of IDGC of Volga, JSC, in the form of joining of Volzhskaya IDC, JSC, Mordovenergo, JSC, Orenburgenergo, JSC, Penzaenergo, JSC, and Chuvashenergo, JSC thereto, and on approval of the Agreement on joining of the said companies to IDGC of Volga, JSC.

The extraordinary general meeting of stockholders of IDGC of Volga, JSC, also decided to increase the authorized capital of the Company by allotment of additional common stocks in the quantity of 178,515,200,000 (one hundred seventy-eight billion five hundred fifteen million two hundred thousand) stocks (method of allotment – conversion of the stocks in the companies being joined into additional common stocks in IDGC of Volga, JSC, according to the procedure stipulated by the Joining Agreement).

On April 1, 2008, the reorganization of "Interregional Distribution Grid Company of Volga", Joint-Stock Company by joining of five regional network companies: Volzhskaya IDC, JSC, Mordovenergo, JSC, Orenburgenergo, JSC, Penzaenergo, JSC, and Chuvashenergo, JSC thereto was completed. DGCs included in the structure of IDGC of Volga, JSC, terminated their activity as legal entities as of April 1,

2008, and began to function as branches: Mordovenergo, Orenburgenergo, Penzaenergo, Samara Distribution Grids, Saratov Distribution Grids, Ulyanovsk Distribution Grids, and Chuvashenergo.

At present, IDGC of Volga, JSC, is a single operating company, whose control center is located in Saratov.

According to Order of the Federal Service for Tariffs No. 237-e of June 27, 2008, IDGC of Volga, JSC, has been included in the register of subjects of natural monopolies in the fuel and energy complex.

The Issuer's mission is the effective utilization of the company's distributive grid assets, maintenance of their reliability and attraction of investment resources for the welfare of each stockholder and the Company, as a whole.

The Issuer's strategic purposes are:

- ensuring system reliability and safety with the purpose of maintaining steady functioning of the region's distribution grid complex, safe operation of main and auxiliary equipment and structures, prevention of threats to life of people;
- steady improvement of quality and scopes of electric power transmission services, and ensuring ecological safety, that should promote a growth of the value of the Company, with simultaneous formation of an infrastructure base for economic development of the Region;
- growth of the value of the Company, which implies a steady increase in incomes, growth of profits, expansion and qualitative updating of the portfolio of the Company's assets, that should ensure satisfaction of the stockholders' interests, make the Company and the projects undertaken by it attractive for investments, as well as should facilitate estimation of efficient use of resources and quality of the management's work.

The reorganization of RAO UES of Russia was completed on July 1, 2008. According to the Dividing Balance Sheet of RAO UES of Russia, the stocks in IDGC of Volga, JSC, in the quantity of 120,765,085,671 stocks, that is 67.6260% of the authorized capital of IDGC of Volga, JSC, were transferred to IDGC Holding, JSC for possessing.

3.1.4. Contact information

Location: ***42/44 Pervomaiskaya Street, Saratov, 410031, Russian Federation***

Location of the standing executive body of the Issuer:
42/44 Pervomaiskaya Street, Saratov, 410031, Russian Federation

Address for sending correspondence:

42/44 Pervomaiskaya Street, Saratov, 410031

Phone: ***(8452) 30-26-59***

Fax: ***(8452) 28-53-70, 28-54-10***

E-mail: ***office@mrsk-volgi.ru***

Internet-page (pages), where information on the Issuer and on its securities allotted and/or being allotted is accessible: ***www.mrsk-volgi.ru***

Name of the unit for work with stockholders and investors of the Issuer: ***Unit for Interactions with Stockholders and Investors of the Corporate Management Department***

Location of the unit: ***42/44 Pervomaiskaya Street, Saratov, 410031, Russian Federation.***

Phone: ***(8452) 30-24-89***

Fax: ***(8452) 28-34-82***

E-mail: ***yg.burceva@mrsk-volgi.ru.***

It has no Internet-page

3.1.5. Tax bearer's identification number

6450925977

3.1.6. Branches and representative offices of the Issuer

There have been no changes in the structure of branches and representative offices of the Issuer in the reporting quarter

3.2. Core business activity of the Issuer

3.2.1. Industry classification of the Issuer

OKVED codes
40.10.2
40.10.3
40.10.5
64.20.11
74.14
74.15.2
55.51
60.24.1
60.24.2
70.2

3.2.2. Core business activity of the Issuer

Kinds of business activity (kinds of activity, kinds of products (work, services)), which have ensured at least 10 percents of the amount of sales (proceeds) of the Issuer in the reporting period

Unit of measurements: *rubles*

Name of the kind of product (work, services): *The core activity – provision of services in transmission of electric power – has ensured at least 10 percents of the Issuer's proceeds for the 9 months of 2009*

Parameter	9 months of 2008	9 months of 2009
Proceeds (incomes) from this kind of business activity, rubles	12,644,024,000	20,539,577,000
Share of proceeds (incomes) from this kind of business activity in the total amount of the Issuer's proceeds (incomes), %	94.2	97.9

Changes in the Issuer's proceeds (incomes) from its core business activity by 10 percents and more in comparison with a corresponding reporting period of the preceding year, and causes of such changes

No analysis of dynamics of data for 2008-2009 was carried out, since the Issuer did not carry on operational activity in the 1st quarter of 2008.

Seasonal nature of the Issuer's core business activity

The core kind of the Company's activity is the provision of electric power transmission services, which has a seasonal nature: scopes of transmission of electric power grow during the autumn-winter period due to a seasonal growth in consumption.

General structure of the Issuer's cost price

Parameter	3 rd quarter of 2009
Raw material and materials, %	2.88
Completing parts and semi-finished products purchased, %	0
Work and services of a production character, performed/provided by third parties, %	35.34
Fuels, %	0.91
Power, %	21.18
Pay-roll costs, %	14.57
Interests under credits, %	0
Rental payments, %	1.26
Allocations to social needs, %	3.57
Amortization of fixed assets, %	12.96
Taxes included in the cost price of products, %	0.88
Other costs, %	6.46
including	0
Allocations to NPS (NPF of the power-engineering industry), %	0.52
Payment for work and services of third parties, %	3.87
Costs of insurance, %	0.87
Travel allowances and hospitality costs, %	0.25
Leasing, %	0.46
Other, %	0.5
Total: Costs of production and sale of products (work, services) (cost price), %	100
For reference: proceeds from sales of products (work/services), %	105.58

New kinds of products (work, services), which have an essential importance and are offered by the Issuer at the market of its core activity, to the extent that information on such kinds of products (work, services) is generally available. State of development of such kinds of product (work, services) is specified.

There are no new kinds of products (work, services) of essential importance

Standards (rules), according to which the accounts have been prepared, and the calculations reflected in this item of the Quarterly Report have been made:

Accounting and reflection of data concerning main kinds of services and costs thereof in the accounts is carried out according to the following regulating documents:

- Federal Act "On Accounting" No. 129-FZ of November 21, 1996.
- Russian Accounting Standards "Accounting of Inventories" RAS 5/01 approved by Order of the RF Ministry of Finance No. 44n of 09.06.2001.
- Russian Accounting Standards "Accounts of an Organization" RAS 4/99, approved by Order of the RF Ministry of Finance No. 43n of 06.07.1999.
- Russian Accounting Standards "Costs of an Organization" RAS 10/99, approved by Order of the RF Ministry of Finance No. 33n of 06.05.1999.
- Russian Accounting Standards "Accounting Policy of an Organization" RAS 1/2008, approved by Order of the RF Ministry of Finance No. 106n of 06.10.2008.
- Russian Accounting Standards "Accounting of Fixed Assets" RAS 6/01, approved by Order of the RF Ministry of Finance No. 26n of 30.03.2001.
- Russian Accounting Standards "Events after Reporting Date" RAS 7/98, approved by Order the RF Ministry of Finance No. 56n of 25.11.2001.
- Russian Accounting Standards "Accounting of Costs under Loans and Credits" RAS 15/2008, approved by Order of the RF Ministry of Finance No. 107n of 06.10.2001.
- Russian Accounting Standards "Incomes of an Organization" RAS 9/99, approved by Order of the RF Ministry of Finance No. 32n of 06.05.1999.
- Russian Accounting Standards "Accounting of Intangible Assets" RAS 14/07, approved by Order of the RF Ministry of Finance No. 153n of 27.12.2007.
- Russian Accounting Standards "Accounting of Assets and Liabilities Expressed in Foreign Currency" RAS 3/2006, approved by Order of the RF Ministry of Finance No. 154n of 27.11.06.

3.2.3. Materials, goods (raw materials) and suppliers of the Issuer

Suppliers of the Issuer, whose share in all supplies of materials and goods (raw materials) in the reporting quarter is at least 10 percents

Full business name: *Seba Spectrum Limited Liability Company*
 Location: *35 bldg. 1, Usacheva Street, Moscow, 119048, Russia*
 TIN: *7704038902*
 OGRN: *1027700166757*

Share in the total scope of supplies, %: **10.3**

Information on changes in prices for main materials and goods (raw materials) by more than 10% during the corresponding reporting period, as compared with a corresponding reporting period of the preceding year

There have been no changes in prices for main materials and goods (raw materials) by more than 10% during the corresponding reporting period

Share of imports in the supplies of materials and goods; forecast of availability of sources of imports in the future and possible alternative sources

There are no import supplies

3.2.4. Sales markets for products (work, services) of the Issuer

Main markets, where the Issuer carries on its activity:

The Issuer carries on its activity within 7 entities of the Russian Federation: Chuvash Republic (Branch Chuvashenergo), Republic of Mordovia (Branch Mordovenergo), Orenburgskaya Oblast (Branch

Orenburgenergo), Penzenskaya Oblast (Branch Penzaenergo), Saratovskaya Oblast (Branch Saratov Distribution Grids), Samarskaya Oblast (Branch Samara Distribution Grids) and the Ulyanovskaya Oblast (Branch Ulyanovsk Distribution Grids). The core kind of its activity is the provision of electric power transmission services and the provision of services in process connection of power-receiving appliances (power units) of legal entities and individuals to electric power supply grids. The above-stated activity is carried on within the territory of 7 entities of the Russian Federation: Chuvash Republic, Republic of Mordovia, Orenburgskaya, Penzenskaya, Saratovskaya, Samarskaya and Ulyanovskaya Oblasts. The main customers of the Issuer's services are the selling organizations separated as a result of reorganization of RAO UES of Russia: Samaraenergo, JSC, Saratovenergo, JSC, Ulyanovskenergo, JSC, Mordovian Power Selling Company, JSC, Penzaenergosbyt, JSC, Orenburgenergosbyt, JSC, Chuvash Power Selling Company, JSC, as well as consumers – subjects of the wholesale and retail electric power markets; largest of such companies being Mezhtregionenergosbyt, JSC and Rusenergosbyt, LLC. As a result of changes in the electric power industry, as well as of the campaign on entering into "direct" agreements with consumers for provision of services in transmission of electric power, the quantity of customers of the Issuer's services will grow.

Factors, which may affect sales of products (work, services) by the Issuer, and the Issuer's possible actions aimed at mitigation of such influence.

The main negative factor is the failure of the power suppliers, formed as a result of reorganization of RAO UES of Russia, to perform their contractual obligations in payment for the Issuer's services, since there is a problem of payment for the electric power supplied by them to such groups of consumers as urban and rural population, and consumers in agricultural branches. The main way of mitigation of the risk of non-payments is the entering into of direct agreements on provision of electric power transmission services with big industrial consumers and independent power suppliers.

Besides, deterioration of main production equipment is a negative factor as well, which may affect the quantity and quality of services provided by the Issuer in transmission of electric power. To mitigate the effect of this negative factor IDGC of Volga, JSC, is implementing investment programs aimed at reconstruction of existing and putting into operation of new facilities.

Besides, the Issuer plans to undertake the following actions with the purpose of reducing the effect of the said negative factor:

- reconstruction of operating, and construction of new, distribution grid complexes in the area of the Issuer's responsibility;
- improvement of operational efficiency through implementation of programs aimed at reduction of production costs and at economy;
- implementation of a reasonable financial policy;
- permanent analysis of the electric power transmission services market.

One more negative factor, which influences the Issuer's activity, is the insufficient number of qualified personnel. The management of IDGC of Volga, JSC, takes actions aimed at introduction of modern methods of training the personnel, ensures participation of its personnel in seminars and scientific and practical conferences, as well as forms a system of exchange in experience for experts of regional electrical power grid complexes.

3.2.5. Data on the licenses held by the Issuer

Name of the authority, which has issued the license: ***Federal Service for Ecological, Technological and Nuclear Supervision***

Number: *VP-51-001493 (K)*
Kind (kinds) of activity: *for the right to carry on activity in operation of explosive-risky production objects*
Date of issued: *20.03.2009*
Date of expiration: *20.03.2014*

Name of the authority, which has issued the license: *RF Ministry for Regional Development*
Number: *GS-4-64-01-1026-0-6450925977-007923-1*
Kind (kinds) of activity: *for the right to carry on activity in design of buildings and structures, except for structures of seasonal or auxiliary purposes*
Date of issued: *23.10.2008*
Date of expiration: *13.06.2011*

Name of the authority, which has issued the license: *RF Ministry for Regional Development*
Number: *GS-4-64-01-1027-0-6450925977-007924-1*
Kind (kinds) of activity: *for the right to carry on activity in design of buildings and structures, except for structures of seasonal or auxiliary purposes*
Date of issued: *23.10.2008*
Date of expiration: *12.12.2010*

Name of the authority, which has issued the license: *Federal Agency for Technical Regulation and Metrology*
Number: *001756-P*
Kind (kinds) of activity: *for the right to carry on activity in repairs of means of measurement*
Date of issued: *28.02.2006*
Date of expiration: *28.02.2011*

Name of the authority, which has issued the license: *Federal Service for Ecological, Technological and Nuclear Supervision*
Number: *OT-00-009635 (00)*
Kind (kinds) of activity: *for the right to carry on activity in collection, use, neutralization, transportation, and disposal of dangerous waste products*
Date of issued: *11.02.2009*
Date of expiration: *10.02.2014*

Name of the authority, which has issued the license: *Administration of the Federal Security Service of Russia for the Saratovskaya Oblast*
Number: *975*
Kind (kinds) of activity: *for the right to perform work with use of data constituting a state secret*
Date of issued: *08.10.2008*
Date of expiration: *08.10.2011*

Name of the authority, which has issued the license: *Saratovskaya Oblast Department for Depths management*
Number: *SRT-01291-VE*
Kind (kinds) of activity: *for the right to use depths*
Date of issued: *29.04.2009*
Date of expiration: *28.04.2034*

3.2.6. Joint activity of the Issuer

The Issuer does not carry on joint activity with other organizations

3.3. Plans of the Issuer's future activity

According to the position of the main stockholder – IDGC Holding, JSC, given the support from the RF Government, the Issuer plans, beginning from January 1, 2010, to transfer to a new method of tariffing the electric power transmission services – RAB (Regulatory Asset Base – regulated base of the involved capital) in all regions where it is present.

The new system of tariffing implies long-term regulation of tariffs, which ensures return and profitability of invested capital for investors.

The Issuer's transfer to RAB has the following advantages:

- stability of economic and budgetary planning of regions;
- relation between price and quality of services in transmission and supply of power;
- obtaining funds from return and income on previous capital for repayment of accounts payable;
- attractiveness for investors, connected with transparency and guaranteed terms of return and income on newly invested capital.

3.4. Participation of the Issuer in industrial, banking and financial groups, holdings, concerns and associations

Name of the group, holding, concern or association: *The Issuer is a member of the group of companies of IDGC Holding, Joint-Stock Company (hereinafter referred to as "the Holding").*

Participation began in *2001*

Role (place) and functions of the Issuer in the organization:

According to Section 106 of the RF Civil Code, the Issuer is a dependent company in relation to the Holding.

The Issuer's functions in the Holding are as follows:

- implementation of the single power policy developed by the RF Government and IDGC Holding, JSC, at the regional level;
- ensuring reliable functioning of the electric power grid complex;
- implementation of long-term investment programs in the electric power industry;
- prevention of crisis phenomena in the economy of the electric power complex;
- creation of benefits for consumers and stockholders.

3.5. Subsidiaries and affiliates of the Issuer

Full business name: *Social Sphere-M, Joint-Stock Company*

Abbreviated business name: *Social Sphere-M, JSC*

Location: *50 Lenina Pr., Saransk, Republic of Mordovia, 430003, Russia*

TIN: *1326185581*

OGRN: *1021300973033*

Subsidiary: *Yes*

Affiliate: *No*

Grounds for recognizing the company a subsidiary or affiliate of the Issuer:

The Issuer holds more than 50% of the voting stocks in the company

The Issuer's participatory interest in the company's authorized capital: **100%**

Share of common stocks in the company, held by the Issuer: **100%**

The company's participatory interest in the Issuer's authorized capital: **0%**

Share of common stocks in the Issuer, held by the company: **0%**

Description of the company's core activity. Description of importance of the company for the Issuer:

The main goal of the Company's activity is the obtaining of profits.

- provision of services in organization of hotel accommodation;
- provision of services of sanatoriums and resorts;
- production of and trade in foodstuff;
- organization of public catering;
- trading, trading-purchasing, intermediary operations, sale and marketing operations;
- medical treatment and prophylactic service;
- other kinds of activity not forbidden by laws of the Russian Federation.

The company's core activity – provision of sanatorium services to the population – is not core one for the Issuer.

Structure of the Board of Directors of the company

No Board of Directors has been provided for

Individual executive body of the company

Full name	Year of birth	Share in the Issuer's authorized capital, %	Share of common stocks in the Issuer, %
Sedin, Sergey Borisovich	1961	0	0

Structure of the collegial executive body of the company

No collegial executive body has been provided for

Full business name: ***Chuvash Motor Transport Company, Joint-Stock Company***

Abbreviated business name: ***CHAK, JSC***

Location: ***21 Promyshlennaya Street, Novocheboksarsk, Chuvash Republic, 429954, Russia***

TIN: ***2124021783***

OGRN: ***1042124002117***

Subsidiary: ***Yes***

Affiliate: ***No***

Grounds for recognizing the company a subsidiary or affiliate of the Issuer:

The Issuer holds more than 50% of the voting stocks in the company

The Issuer's participatory interest in the company's authorized capital: **99.99%**

Share of common stocks in the company, held by the Issuer: **99.99%**

The company's participatory interest in the Issuer's authorized capital: **0%**

Share of common stocks in the Issuer, held by the company: **0%**

Description of the company's core activity. Description of importance of the company for the Issuer:

The main goal of the Company's activity is the obtaining of profits.

To obtain profits the Company is entitled to carry on any kinds of activity, including:

- transportation of passengers by motor transport equipped for carriage of more than 8 people (except where such activity is carried on for satisfaction of own needs of the legal entity or the individual businessman);
- pay transportation of passengers by cars;
- transportation of cargoes by motor transport with the carrying capacity of more than 3.5 tons (except where such activity is carried on for satisfaction of own needs of the legal entity or the individual businessman);
- provision of services to individuals and (or) legal entities in renting motor vehicles (cars, trucks, buses), agricultural and construction machinery, equipment, as well as provision of other motor vehicles, machinery and equipment, for temporary use (rent);
- maintenance and repairs of motor vehicles;
- storage of oil, gas and products of their processing;
- sale of oil, gas and products of their processing;
- wholesale and retail trade in motor fuels;
- operation of fire-dangerous production objects;
- activity in handling dangerous waste products;
- wholesale and retail trade in motor vehicles, trade through agents,;
- wholesale, retail and commission trade in car parts, units and accessories;
- provision of services to individuals and (or) legal entities in provision of real estate for temporary use (rent);
- effecting transactions with real estate;
- activity connected with organization and operation of car parking-sites, filling stations, maintenance centers, garages;
- appraising activity;
- foreign trade activity;
- other kinds of activity not forbidden by laws of the Russian Federation.

Provides transport services to the Branch of IDGC of Volga, JSC – Chuvashenergo.

Structure of the Board of Directors of the company

Full name	Year of birth	Share in the Issuer's authorized capital, %	Share of common stocks in the Issuer, %
Zaretskiy, Dmitriy Lvovich	1967	0.00052	0.00052
Puchkova, Irina Yureyevna	1963	0	0
Tkacheva, Olga Vladimirovna	1691	0	0
Fedoseyev, Alexey Yureyevich	1976	0	0
Shashurin, German Lvovich	1969	0	0

Individual executive body of the company

Full name	Year of birth	Share in the Issuer's authorized capital, %	Share of common stocks in the Issuer, %
Shashurin, German Lvovich	1969	0	0

Structure of the collegial executive body of the company

No collegial executive body has been provided for

Full business name: *Solnechniy Sanatorium-Preventorium, Joint-Stock Company*

Abbreviated business name: *Solnechniy Sanatorium-Preventorium, JSC*

Location: *58 Turbinnaya Street, Orenburg, 460023, Russia*

TIN: *5611031844*

OGRN: *1045607457345*

Subsidiary: *Yes*

Affiliate: *No*

Grounds for recognizing the company a subsidiary or affiliate of the Issuer:

The Issuer holds more than 50% of the voting stocks in the company

The Issuer's participatory interest in the company's authorized capital: ***99.99%***

Share of common stocks in the company, held by the Issuer: ***99.99%***

The company's participatory interest in the Issuer's authorized capital: ***0%***

Share of common stocks in the Issuer, held by the company: ***0%***

Description of the company's core activity. Description of importance of the company for the Issuer's activity:

Medical, advisory, expert, tourist, informational, organizational and administrative services.

In this connection, the following methods are applied for sanitation of patients suffered from the following diseases: cardiovascular, bronchopulmonary (except for tubercular), gastrointestinal tract, musculoskeletal system and central nervous system:

- physiotherapy;
- functional diagnostics;
- psycho-physiological aid;
- exercise therapy;
- massage;
- social psychology;
- obstetrics and gynecology;
- dietology;
- allergology;
- dermatology;

- pediatrics;
- rehabilitation of posttraumatic complications;
- rehabilitation of disabled people;
- intermediary activity in sales of pharmaceutical products and medicines;
- organization of active rest and cultural leisure for patients, recreational events with use of the sanitation and training effect of the climate, physical training, sports, tourist and other mass events;
- performance of active rest, sanitary and informational work among the population;
- ensuring social protection for the institution's employees;
- organization of children's recreational camps, shifts of a sanatorium type;
- transportation of passengers by motor vehicles;
- transportation of cargoes by motor vehicles;
- hotel accommodation services;
- hairdresser's services;
- organization of exhibitions, fairs, totalizators;
- organization of demonstration of films and video-films;
- construction.

The company's core activity – provision of sanatorium services to the population – is not a core one for the Issuer.

Structure of the Board of Directors of the company

Full name	Year of birth	Share in the Issuer's authorized capital, %	Share of common stocks in the Issuer, %
Zhidkova, Nina Nikolayevna	1959	0.002	0.002
Katelin, Sergey Gennadyevich	1968	0	0
Puchkova, Irina Yureyevna	1963	0	0
Stepanova, Maria Dmitriyevna	1982	0	0
Shapiro, Yekaterina Grigoryevna	1947	0	0

Individual executive body of the company

Full name	Year of birth	Share in the Issuer's authorized capital, %	Share of common stocks in the Issuer, %
Shapiro, Yekaterina Grigoryevna	1947	0	0

Structure of the collegial executive body of the company

No collegial executive body has been provided for

3.6. Composition, structure and value of the Issuer's fixed assets; information on the plans on purchase, replacement, retirement of fixed assets, as well as on all facts of encumbering the Issuer's fixed assets

3.6.1. Fixed assets

At the date of expiration of the reporting quarter

Unit of measurements: *thousand rubles*

Group of fixed assets	Initial (replacement) value	Depreciation accrued
Production buildings	5,077,303	252,365
Waterworks	9,198	2,416
Power transmission lines and appliances thereto	15,603,662	1,678,321
Thermal power supply grids	2,341	153
Equipment and installations	159,169	26,781
Power equipment	3,770,078	421,115
Substations	17,703,521	1,380,815
Fixed assets of a non-production character	21,831	3,786
Other	3,303,009	652,363
Total	45,650,112	4,418,115

Reporting date: **30.09.2009**

Results of the last revaluation of fixed assets and fixed assets acquired on a basis of long-term lease, conducted for the 5 complete fiscal years preceding to the reporting quarter, or for each complete fiscal year preceding to the reporting quarter if the Issuer has been carrying on its activity for less than 5 years, and for the reporting quarter

No revaluation of fixed assets for the said period has been carried out: **Yes**

Data are presented on plans of purchase, replacement, or retirement of fixed assets, the value of which is equal to or exceeds 10 percents of the value of the Issuer's fixed assets, and of other fixed assets at the Issuer's discretion, as well as data on all facts of encumbering the Issuer's fixed assets (with indication of the character of encumbrance, moment of arising and term of validity thereof, and of other terms at the Issuer's discretion), existing at the date of expiration of the last complete reporting period:

There are no such plans at the date of expiration of the reporting period.

IV. Data on financial and business activity of the Issuer

4.1. Results of financial and business activity of the Issuer

4.1.1. Profits and losses

Unit of measurements: *thousand rubles*

Parameter	9 months of 2008	9 months of 2009
Proceeds	13,419,293	20,978,730
Gross profits	970,475	1,303,679
Net profits (retained profits/uncovered loss)	-111,636	58
Return on equity, %	-0.28	0
Return on assets, %	-0.23	0
Net profitability factor, %	-0.83	0
Return on products (sales), %	7.23	6.21
Capital turnover ratio, times	0.3	0.45
Uncovered loss at the reporting date	-1,111,141	-998,197
Uncovered loss at the reporting date/balance sheet total ratio	-0.02	-0.02

Economic analysis of profitability/unprofitability of the Issuer, proceeding from dynamics of the said parameters. In particular, information on the causes, which, in opinion of the Issuer's management bodies, have resulted in the Issuer's loss/profit reflected in the accounts as at the end of the reporting quarter in comparison with the same period of the preceding year (previous years), shall be disclosed:

No comparison and analysis of dynamics of these parameters in 2009 as compared with data for 9 months of 2008 are presented, since in the 1st quarter of 2008 the Company acted as a managing company.

In 9 months of 2009, in the conditions of a significant drop in power consumption caused by the effect of the global financial crisis, the Company ensured the break-even financial result of net profits equal to 58 thousand rubles.

4.1.2. Factors influencing the amount of proceeds from sale of goods, products, work, and services by the Issuer, and the Issuer's profits (losses) from core activity

No data are presented, since the Issuer was registered as a legal entity on 29.06.2007, and did not carry on business activity in the configuration of an operational IDGC during even one complete fiscal year, that does not facilitate objective estimation of the influence of these factors on the amount of proceeds.

4.2. Liquidity of the Issuer, sufficiency of capital and circulating assets

Units of measurement: *thousand rubles*

Parameter	9 months of 2008	9 months of 2009
Own circulating assets	-2,665,245	-3,504,487
Net fixed assets index	1.074	1.096
Current liquidity ratio	1.459	1.383
Quick liquidity ratio	1.151	1.053
Equity/Assets ratio	0.808	0.82

Economic analysis of the Issuer's liquidity and solvency, based on an economic analysis of dynamics of the above mentioned parameters:

The negative value of own circulating assets in the 3rd quarter of 2008 and in the 3rd quarter of 2009 corresponds to the specific nature of the industry and is not a result of the Issuer's activity. The reduction in the amount of own circulating assets is connected with an increase in long-term assets as a result of implementation of an investment program. The same cause has given rise to an inconsiderable growth of the net fixed assets index, which reflects the ratio between long-term assets and own sources of financing.

The liquidity ratios are within the recommended values, that evidences an active and efficient use of funds and a rather high degree of the Issuer's solvency.

An equity/asset ratio is an estimate parameter of the Issuer's financial stability. The actual value of this parameter at 30.09.2009 has grown as compared with the same period of the last year, and reflects a high degree of the Issuer's financial independence. During the 3rd quarter of 2009, this parameter was constant, that evidences the company's stable development.

4.3. Amount and structure of the Issuer's capital and circulating assets

4.3.1. Amount and structure of the Issuer's capital and circulating assets

Unit of measurement: *thousand rubles*

Parameter	9 months of 2009
Authorized capital	17,857,780
Total value of the Issuer's stocks (shares) repurchased by the Issuer for subsequent reselling (transfer)	0
Share of stocks (shares) repurchased by the Issuer for subsequent reselling (transfer) in the allotted stocks (authorized capital) of the Issuer	
The Issuer's reserve capital formed at the expense of allocations from the Issuer's profits	218,921
The Issuer's additional capital, which reflects an increment of the value of assets, revealed as a result of revaluation, as well as the sum of the difference between the selling price (allotment price) and the nominal value of stocks (shares) of the company due to sales of stocks (shares) at a price exceeding the nominal value thereof	18,730,375
The Issuer's retained net profit	4,014,131
The Issuer's equity, total	40,821,207

Structure and amount of the Issuer circulating assets according to the Issuer's accounts

Parameter	9 months of 2009
Circulating assets	5,430,031
Stocks	1,131,304
raw materials, materials and other similar assets	901,109
animals on breeding	0
costs of production in progress	0
finished products and goods for reselling	9,627
goods shipped	0
deferred costs	220,568

other stocks and costs	0
Value added tax on assets acquired	65,736
Debts receivable (falling due after more than 12 months after the reporting date)	401,705
including buyers and customers	146,108
Debts receivable (falling due within 12 months after the reporting date)	3,447,252
including buyers and customers	1,957,430
Short-term financial investments	0
Cash	231,445
Other circulating assets	152,589

Sources of financing of the Issuer's circulating assets (own sources, loans, credits):

- own sources;
- credits.

The Issuer's policy for financing of circulating assets, as well as factors which may result in changing the policy of financing of circulating assets, and estimation of the probability of their arising:

Financing of circulating assets is carried out according to the principle of correspondence of the structure of sources of financing, by terms of attraction, to the structure of the Issuer's circulating assets. At the end of the 3rd quarter of 2009, long-term sources completely cover long-term debts receivable and stocks. Short-term sources are used for financing of circulating assets with a higher turnover rate.

Structure of sources of financing of circulating assets as at 30.09.2009:

Long-term liabilities – 33.0%;

Short-term liabilities – 67.0%.

Changes in the policy of financing of circulating assets may arise if the Issuer's own funds and long-term sources of financing are insufficient; probability of such factor is estimated as low.

4.3.2. Financial investments of the Issuer

At the date of expiration of the reporting quarter

List of the Issuer's financial investments constituting 10 percents and more of all its financial investments at the end of the reporting period

Investments in issue securities

Kind of securities: *stocks*

The Issuer's full name: *Chuvash Motor Transport Company, Joint-Stock Company*

The Issuer's abbreviated name: *CHAK, JSC*

Location: *21 Promyshlennaya Street, Novocheboksarsk, Chuvash Republic, Russian Federation*

Date of state registration of the issue (issues)	Registration No	Registering authority
18.06.2004	1-01-11795-E	Regional Branch of the Federal Commission for Securities of Russia (FCCB) in the Privolzhskiy Federal District

Quantity of the securities held by the Issuer: **90,859**

Total nominal value of the securities held by the Issuer, rubles: **90,859,000**

Total book value of the securities held by the Issuer, rubles: **64,797,188.57**

The annual general meeting of stockholders on 30.06.2009 decided not to pay dividends upon common stocks in the Company proceeding from the results of 2008

Kind of securities: **stocks**

The Issuer's full name: **Solnechniy Sanatorium-Preventorium, Joint-Stock Company**

The Issuer's abbreviated name: **Solnechniy Sanatorium-Preventorium, JSC**

Location: **58 Turbinnaya Street, Orenburg, Russia**

Date of state registration of the issue (issues)	Registration No.	Registering authority
27.10.2004	1-01-02935-E	Samara Regional Branch of FCCB of Russia

Quantity of the securities held by the Issuer: **425,399**

Total nominal value of the securities held by the Issuer, rubles: **42,539,900**

Total book value of the securities held by the Issuer, rubles: **24,924,381.91**

The annual general meeting of stockholders on 30.06.2009 decided not to pay dividends upon common stocks in the Company proceeding from the results of 2008

Kind of securities: **stocks**

The Issuer's full name: **Social Sphere-M, Joint-Stock Company**

The Issuer's abbreviated name: **Social Sphere-M, JSC**

Location: **50 Lenina Street, Saransk, Republic of Mordovia, Russian Federation**

Date of state registration of the issue (issues)	Registration No.	Registering authority
04.12.2002	1-01-10802-E	Regional Branch of FCCB in the Privolzhskiy Federal District

Quantity of the securities held by the Issuer: **10,807,921**

Total nominal value of the securities held by the Issuer, rubles: **10,807,921**

Total book value of the securities held by the Issuer, rubles: **10,807,291**

The annual general meeting of stockholders on 30.06.2009 decided not to pay dividends upon common stocks in the Company proceeding from the results of 2008

Investments in non-issue securities

There are no investments in non-issue securities

Other financial investments

There are no other financial investments

Information on the amount of potential losses connected with bankruptcy of the organizations (enterprises), in which investments have been made, by each kind of the said investments:

There is no steady considerable depreciation of the Issuer's financial investments; there are no potential losses connected with bankruptcy of the enterprises, in which investments have been made.

The information on losses is presented in the Issuer's estimation of financial investments, as reflected in the Issuer's accounts for the period from the beginning of the fiscal year to the date of expiration of the last reporting quarter

Standards (rules) of accounting, according to which the Issuer has made the calculations reflected in this clause of the Quarterly Report:

Accounting and reflection of data concerning financial investments in the accounts is carried out according to the following regulating documents:

- Federal Act "On Accounting" No. 129-FZ of November 21, 1996.
- Russian Accounting Standards "Accounts of an Organization" RAS 4/99, approved by Order of the RF Ministry of Finance No. 43n of 06.07.1999.
- Russian Accounting Standards "Costs of an Organization" RAS 10/99, approved by Order of the RF Ministry of Finance No. 33n of 06.05.1999.
- Russian Accounting Standards "Accounting Policy of an Organization" RAS 1/2008, approved by Order of the RF Ministry of Finance No. 106n of 06.10.2008.
- Russian Accounting Standards "Incomes of an Organization" RAS 9/99, approved by Order of the RF Ministry of Finance No. 32n of 06.05.1999.
- Russian Accounting Standards "Accounting of Financial Investments" RAS 19/02 approved by Order of the RF Ministry of Finance No. 126n of 10.12.2002.

4.3.3. Intangible assets of the Issuer

At the date of expiration of the reporting quarter

Unit of measurements: ***thousand rubles***

Group of intangible assets	Initial (replacement) value	Depreciation accrued
Patents, licenses, trade marks, etc.	160,676	29,608
Other kinds of intangible assets	0	0
Total	160,676	29,608

Standards (rules) of accounting, according to which the Issuer represents information on its intangible assets:

- RAS 4/99 "Accounts of an Organization" (approved by Order of the Ministry of Finance of Russia No. 43n of 06.07.1999);
- Russian Accounting Standards "Accounting of Intangible Assets" RAS 14/2007 (approved by Order of the Ministry of Finance of Russia No. 153n of December 27, 2007).

4.4. Data on the Issuer's policy and expenses in the field of scientific and technical development, in respect to licenses and patents, new development and researches

1. The Issuer's policy in the field of scientific and technical development:

1.1. The scientific and technical council of IDGC of Volga, JSC, is working, a meeting of which was held August 4-5 in the city of Samara. The following matters were considered and the following decisions were made:

- ensuring reliable work of high voltage lines in the absence of a lightning-protective cable. Modern methods of lightning protection;
- protection of high voltage lines and substation from birds;
- operation of linear isolation and experience in application of rod isolation on 110 kV high-voltage lines in Chapayevskoe PO of the Branch Samara DG;
- ensuring safe work on high-voltage lines under induced voltage;
- tasks connected with development of isolation level maps were considered.

1.2. Representatives of IDGC of Volga, JSC, took part in the seminar which was conducted on September 8-9, 2009 in the city of Moscow and was devoted to the subject: "Modern Equipment Diagnostics Facilities in the Electric Power Industry".

1.3. When performing new construction, modernization and reconstruction, as well as in the course of operation of electrotechnical equipment and materials, depreciated and obsolete equipment is replaced for new one, which will ensure improved reliability of equipment in usual and emergency operating modes, and a high level of safety:

- VBES-35 10 kV vacuum circuit breakers;
- VGT-110 110 kV elegas circuit breakers with a TRG-110 current transformer;
- OPN-110 110 kV excess-voltage suppressors;
- SIP-2 0.4 kV self-bearing insulated wires;
- SIP-3 10 kV self-bearing insulated wires;
- cabled insulated with cross-linked polythene for 35-110 kV;
- Sirius-2 microprocessor devices;
- Sirius-RNM microprocessor voltage regulators for transformers for 6-110 kV.

2. The Issuer has no objects of intellectual ownership (patents for an invention, useful model and an industrial sample, trade marks and service marks).

3. Creation and legal protection of main objects of intellectual ownership have not been carried during the entire period of existence of the Issuer. No funds have been allocated to legal protection of intellectual ownership objects and results of intellectual activity.

The Issuer has obtained the following certificates for trade marks (service marks) registered in the State Register of Trade Marks and Service Marks.

- On April 29, 2008: - certificate for trade mark No. 349047 under application No. 2007730029;
 - certificate for trade mark No. 349048 under application No. 2007730031;
 - certificate for trade mark No. 349049 under application No. 2007730033.
- On December 3, 2008: - certificate for trade mark No. 366456 under application No. 2007730032.
- On December 5, 2008: - certificate for trade mark No. 366537 under application No. 2007730028.

4.5. Analysis of development tendencies in the sphere of the Issuer's core activity

This information is given according to the opinions expressed by management bodies of the Issuer.

Main development tendencies of the industry, where the Issuer carries on its core activity:

Historically, the electric power industry has fundamental importance for the economy of Russia. As a component part of the fuel and energy complex, the industry influences the development of all spheres of activity and serves as an indicator of economic stability in the country.

The main peculiarity of development of the electric power industry in 2000-2008 became a turning point in the negative tendencies of power consumption developed in the middle of 90-s, and a tendency of growth in power consumption, which became apparent in 1999. The increase in industrial output was accompanied with growing solvency of enterprises – consumers of electric and thermal power, that allowed to solve the problem of non-payments in the power industry.

The growth of the national economy, combined with the structural shifts which came along with this growth, puts a new task for the electric power industry. At the new stage, the electric power industry is called to play the role of infrastructure capable of supporting the construction of new production facilities or the expansion of existing ones, where it is required for productions being formed. Solution of this task will require accelerated development of the network and process structure of the electric power industry and improvement of its mobility.

The basic development tendencies of the branch in the period from 2002 to 2005 were:

- formation of infrastructure organizations of the wholesale market: System Operator – SO-CDU UES, JSC, Organization engaged in management of UNPG – FGC UES, JSC, Administrator of trading system – ATS NP;
- preparation to and commencement of the process of reforming "energo-" joint-stock companies – formation of power generating, selling, and grid (distributive and main) companies;
- commencement of work of the free sector of wholesale trade in electric power "5-15";
- commencement of work of the sector of wholesale trade in electric capacity.

It is required to note certain negative moments connected with the effect of the global financial and economic crisis. The positive tendency of economic growth, developed in the period from 2000 till the 1st half of 2008, changed in the 4th quarter of 2008 at first to slowing down, and then – to reduction in power consumption on the part of big enterprises of the metallurgy and mechanical engineering industries.

The negative phenomena continued also during 9 months of 2009. So, proceeding from the results of 9 months of 2009, the drop in supply of electric power to the network of IDGC of Volga, JSC, as compared with the same period of 2008, was equal to 11%.

Changes in the regulating base in the course of electric power industry restructuring:

1. Appearance at WEM, as of January 01, 2006, of the generating companies of RAO UES of Russia, founded as a result of restructuring of "energo-" joint-stock companies, as well as FGC UES, JSC. This resulted in the revision of the system of information exchange with participants of the market and in the toughening of the requirements to accounting of electric power in DGCs.

2. Approval and introduction, as of September 01, 2006, of the Rules of Wholesale and Retail Markets of Electric Power of the Transitional Period (Decrees of the Government Nos. 529 and 530 of 31.08.2006). Apart from the changes in the existing system of WEM and the exact formalization of activity of all subjects of the wholesale and retail market, the said regulating documents resulted in changes in the procedure of payments for services of DGCs and their interrelations with clients.
3. Changes in the procedure of regulation of prices for services of FGC UES, JSC as of July 01, 2006. Introduction of new principles of price regulation of UNPG (a transfer to payment according to declared capacity) allowed DGCs to plan more clearly the quantities and cost of services of FGC UES, JSC both for 2006, and consequent years.
4. Changes in the procedure of regulation of prices for transmission services by grid companies as of January 01, 2008, settlements for electric power transmission services according to a two-rate tariff, rate for maintenance of grids (according to declared capacity) and a rate for payment of losses (according to quantities of electric power actually transmitted).
5. Continuing work on fixing uniform "boiler" tariffs for services in transmission in regions was confirmed by the requirements of the Federal Service for Tariffs and the Government of Russia. This scheme of relations, apart from fixing a uniform tariff for services in transmission in the region, required DGCs to register contractual relations as to transmission of electric power to end user with all grid organizations of the region.

The following factors render most essential influence on the state of the industry: speed of reforming processes, namely readiness of the regulating legal base, availability of solvent demand on the part of consumers, and technical state of main production facilities.

General estimation of the results of the Issuer's activity in the industry

IDGC of Volga, JSC successfully solves the tasks of national importance concerning reliable and uninterrupted power supply to consumers in all branches of the national economy.

The global financial and economic crisis has rendered negative influence on the activity in provision of electric power transmission services. The positive tendency of growing pay supply, developed in the 1st-3rd quarters of 2008 owing to an active growth of the economy of regional markets, changed in the 4th quarter of 2008 firstly to slowing down, and then to reduction in the quantities of transmitted electric power, that was connected with a drop in output by the biggest industrial enterprises.

In 9 months of 2009, the reduction in power consumption in the regions being the area of responsibility of IDGC of Volga, JSC, was at average at 89% of the actual parameter of 2008.

The scope of services of IDGC of Volga, JSC, in transmission of electric power in the 3rd quarter of 2009 was equal to 11,975.2 million kWh, that was by 4.7% less than the planned value, and by 10.5% less than in the same period of 2008.

The proceeds from provision of electric power transmission services in the 3rd quarter of 2009 were equal to 6,590.68 million rubles (VAT excluded).

The losses of electric power were equal to 661.7 million kWh, that was by 10.6% higher than the planned value; the expenses for compensation of losses were equal to 944.9 million rubles (VAT excluded).

4.5.1. Analysis of factors and conditions, which influence the Issuer's activity

Factors and conditions, which influence the Issuer's activity and the results of its activity, and forecast duration of effect of the said factors and conditions:

The reforms in the electric power industry and the significant degree of state regulation in the industry (including regarding tariff regulation) are the main factors, which render most essential influence on the electric power industry, as a whole, and influence the Issuer's activity.

The factors and conditions, capable of rendering essential influence on activity of the Issuer's controlled companies, include:

- overstatement of the quantities of declared (contractual) capacity, planned when calculating tariffs for transmission of electric power, as compared with those taken into account in the forecast balance sheet of the RF FST; possible refusal on the part of consumers to pay for services in transmission according to the declared capacity, as was planned when calculating tariffs;
- a drop in actual consumption of electric power, in comparison with the values planned when calculating tariffs for transmission of electric power;
- approval by the Federal Service for Tariffs (FST) of Russia of limit tariffs for transmission of electric, which do not, to the fullest degree, take into account the company's necessary financial expenses for ensuring reliable and uninterrupted current activity, as well as for its further development;
- a growth of the number of accidents due to deterioration of main production facilities. Physical deterioration and technological obsolescence of fixed assets, toughening of requirements to reliable and faultless functioning, growth of the threat of accidents with serious consequences as a result of destruction of electric grid objects, require special attention to the matters of reliability and safety of assets and facilities.

These factors are component parts of the common development tendency of the market of these services. In the Issuer's opinion, they are capable of rendering short-term influence on the Issuer's activity in the middle-term outlook.

Methods the Issuer uses at present and plans to use in the future for mitigation of the negative effect of the factors and conditions, which influence the Issuer's activity:

In the Issuer's opinion, the following methods of mitigation of negative factors and conditions in its activity are, and will be, effective in the nearest future:

- creation of conditions and background for attraction of investments in the electric power complex;
- joint work on agreeing a plan of development of entities of the Russian Federation for more correct and exact planning of development of the electric power industry;
- improvement of efficiency of the regional electric power industry;
- formation of a single electric grid space in the region, with the purpose of improvement of reliability of electric power supply;
- achievement of the optimum and economically justified level of tariffs for power resources, with observance of the balance of economic interests of power companies and consumers of electric power.

Essential events/factors, which may, to the highest degree, affect the opportunity for the Issuer to obtain in the future the same or higher results, as compared with the results obtained in the last reporting period. Probability of such events (factors).

- approval by the Federal Service for Tariffs of limit tariffs for transmission of electric power, which do not, to the fullest degree, take into account the company's necessary financial expenses for ensuring reliable and uninterrupted current activity, as well as for its further development;
- continuation of the financial and economic crisis in the global and Russian economy for an uncertain period;
- rates of implementation of reforms in the electric power industry of Russia;
- a growth of the value of component parts, materials and equipment.

The probability of arising of such factors is estimated by the Issuer as high. The Issuer is unable to prevent the said factors.

Essential events/factors, which may improve the results of the Issuer's activity, and probability of their arising, as well as duration of their effect:

- implementation of long-term projects, attraction of long-term investments at minimal prices;
- optimal distribution of risks among all participating parties;
- creation of stimulus for improvement of efficiency of work owing to reduction in costs and to investments into new technologies;
- ensuring fair prices for electric power transmission services, which correspond to their reliability and quality.
- drastic improvement of the payment discipline on the part of consumers of electric power;
- bringing tariffs for electric power transmission services to economically justified levels, which allow not only to maintain fixed assets in a proper technical state, but also to ensure investment potential of the industry.

The main method for increasing profits from the activity in transmission of electric power is the reduction of costs, minimization of losses by virtue of replacement of depreciated equipment, and the growth of quantities of services through putting into operation of new facilities.

Actions, which the Issuer takes and plans to take in the future for effective utilization of the said factors and conditions:

With the purpose of effective utilization of the above-stated factors, the Issuer takes and plans to take in the future the following actions:

- to ensure uninterrupted improvement of efficiency of all links of the Issuer's organizational structure;
- to implement a proactive investment policy, both in the field of modernization of depreciated electric equipment, and in the field of development of the electrotechnical complex and putting into operation of new facilities.

Methods the Issuer uses at present and plans to use in the future for mitigation of the negative effect of the factors and conditions, which influence the Issuer's activity:

With the purpose of mitigation of the negative effect of the factors and conditions, which influence its activity, the Issuer takes and plans to take in the future the following actions:

- to modernize fixed assets;
- not to admit violations of the payment discipline on the part of consumers of power;
- to strengthen financial control, and to reduce costs.

4.5.2. Competitors of the Issuer

The Issuer's core activity is the transmission of electric power and the process connection of consumers to the electric grid infrastructure. There are no competitors to the Issuer in the literally meaning of this concept, since the activity in provision of electric power transmission services is a monopoly kind of activity according to clause 1 of Section 4 of the Federal Act "On Natural Monopolies" No. 147-FZ of 17.08.1995.

The situation in the segment of grid organizations of the electric power industry is described by the following characteristics.

At present, there are three levels of grid companies, which were formed according to technological and administrative-territorial characteristics:

- 1st level – Federal Grid Company, which owns grids of 220 kV and higher. This company carries on its activity within the territory all over the Russian Federation, and has branches in all regions of the Russian Federations;

- 2nd level – regional grid organizations, which were formed after restructuring of "energo-" joint-stock companies. These organizations own grids of 110-0.4 kV, and provide electric power transmission services within the territory of the region, where they are located;
- 3rd level – local grid organizations, which own mainly grids of 0.4-10 kV. These organizations were formed, in most cases, on the base of enterprises – wholesale-resellers founded as municipal enterprises and serving consumers in one municipal entity.

IDGC of Volga, JSC is attributed to the second level of grid organizations – regional grid organizations.

In the existing conditions, competition among grid companies in the regions included in the zone of responsibility of IDGC of Volga, JSC is almost absent. Competition among grid companies is possible, if some grid organizations in the region own grids of the same level of voltage. At present, regional and local grid organizations own grids with voltage of 0.4-10 kV, but competition in this segment of the transmission services market is almost absent, since basic consumers at this level of voltage are constituted by the population and budgetary consumers, the costs of service of which exceed the proceeds obtained from provision of services to such consumers.

V. Detailed information on the persons being members of management bodies of the Issuer and the Issuers' bodies engaged in control of its financial and business activity, and brief data on officials (employees) of the Issuer

5.1. Data on the structure and competence of management bodies of the Issuer

Full description of the structure of management bodies of the Issuer and their competence according to the articles (constituent documents) of the Issuer:

The management bodies in the Company are:

- General Meeting of Stockholders;
- Board of Directors;
- Managing Board;
- General Director.

According to clause 10.2. of Article 10 of the Articles of IDGC of Volga, JSC, the competence of the General Meeting of Stockholders includes the following matters:

- 1) making alterations and amendments to the Articles, or approval of a new wording of the Articles;
- 2) reorganization of the Company;
- 3) liquidation of the Company; appointment of the Liquidating Commission and approval of an interim and a final liquidation balance sheets;
- 4) fixing the quantity, nominal value, category (type) of declared stocks, and the rights conferred upon such stocks;
- 5) increase of the amount of the Authorized Capital of the Company by increasing the nominal value of the stocks or by allotting additional stocks;
- 6) reduction of the amount of the Authorized Capital of the Company by reducing the nominal value of the stocks; the Company purchasing a part of the stocks with the purpose of reduction of their total number, as well as by redeeming the stocks purchased or re-purchased by the Company;
- 7) split and consolidation of stocks in the Company;
- 8) decision-making on allotment by the Company of bonds convertible into stocks, and of other issue securities convertible into stocks;
- 9) fixing the number of members of the Board of Directors, elections of members thereof, and termination of their powers;

- 10) elections of members of the Auditing Commission and termination of their powers;
- 11) approval of the Auditor of the Company;
- 12) decision-making on delegation of the powers of the individual executive body of the Company to a managing organization (manager), and on termination of his powers;
- 13) approval of the Company's annual reports, annual accounts, including reports on profits and losses (profit & loss accounts); as well as distribution of the Company's profits (including payment (declaration) of dividends, except for profits distributed as dividends proceeding from the results of the first quarter, first half, nine months of a fiscal year) and losses proceeding from the results of a fiscal year;
- 14) payment (declaration) of dividends proceeding from the results of the first quarter, first half, nine months of a fiscal year;
- 15) determination of the procedure of the General Meeting of Stockholders of the Company;
- 16) decision-making on approval of transactions in the cases stipulated by Article 83 of the Federal Act "On Joint-Stock Companies";
- 17) decision-making on approval of large-scale transactions in the cases stipulated by Article 79 of the Federal Act "On Joint-Stock Companies";
- 18) decision-making on participation in holding companies, financial and industrial groups, associations and other unions of profit-making organizations;
- 19) approval of internal documents regulating activity of the Company's bodies;
- 20) decision-making on payment of remuneration and (or) compensations to members of the Auditing Commission of the Company;
- 21) decision-making on payment of remuneration and (or) compensations to members of the Board of Directors of the Company;
- 22) decision-making of other matters stipulated by the Federal Act "On Joint-Stock Companies".

According to clause 15.1. of Article 15 of the Articles of IDGC of Volga, JSC, the competence of the Board of Directors of the Issuer includes the following matters:

- 1) determination of priority activities and development strategy of the Company;
- 2) convocation of an Annual and Extraordinary General Meetings of Stockholders of the Company, except for the cases stipulated by clause 14.8. of Article 14 of these Articles, as well as announcement of the date of a new General Meeting of Stockholders instead of a Meeting which has failed due to absence of quorum;
- 3) approval of the agenda of a General Meeting of Stockholders of the Company;
- 4) elections of the Secretary of the General Meeting of Stockholders of the Company;
- 5) fixing the date of compilation of a list of persons entitled to participation in the General Meeting of Stockholders of the Company; decision-making on other matters connected with preparing to, and holding of, the General Meeting of Stockholders of the Company;
- 6) submission of the matters provided for by sub-clauses 2, 5, 7, 8, 12-20 of clause 10.2. of Article 10 of these Articles for consideration by the General Meeting of Stockholders of the Company;
- 7) allotment of bonds and other issue securities by the Company in the cases stipulated by the current laws of the Russian Federation and these Articles;
- 8) approval of decisions on issue of securities, prospectuses of security issues, reports on the results of security issues; approval of reports on the results of purchase of stocks from Stockholders of the Company, reports on the results of redemption of stocks, and reports on the results of producing requests by Stockholders for purchase of their stocks;
- 9) fixing the price (value) of property, the price of allotment and repurchase of issue securities in the cases stipulated by the Federal Act "On Joint-Stock Companies", as well as in case of decision-making on the matters indicated in sub-clauses 11, 21, 22, 38 of clause 15.1. of Article 15 of these Articles;

- 10) purchase of stocks, bonds and other securities allotted by the Company, in the cases stipulated by the Federal Act "On Joint-Stock Companies";
- 11) transfer (sale) of stocks in the Company, which have come at the Company's disposal as a result of their purchase or repurchase from Stockholders of the Company, as well as in other cases stipulated by the Federal Act "On Joint-Stock Companies";
- 12) elections of the General Director of the Company and termination of his powers, including decision-making on termination of a labor agreement with him;
- 13) fixing the number of members of the Managing Board of the Company; elections of members of the Managing Board of the Company; fixing the amounts of remuneration and compensations payable to them; termination of their powers, including decision-making on termination of labor agreement with them;
- 14) recommendations to the General Meeting of Stockholders of the Company on the amount of remuneration and compensations payable to members of the Auditing Commission of the Company; fixing the amount of remuneration to the Auditor of the Company;
- 15) recommendations on the amount of a dividend upon stocks and the procedure of payment thereof;
- 16) approval of the Company's internal documents, which provide for the procedure of formation and use of funds in the Company;
- 17) decision-making on use of funds in the Company; approval of estimates of use of the Company's special funds, and consideration of the results of implementation of the estimates of use of the Company's special funds;
- 18) approval of the Company's internal documents, except for internal documents, which shall be approved by the General Meeting of Stockholders, as well as other internal documents, which shall be approved by other executive bodies of the Company;
- 19) approval of business-plans (corrected business-plans), including investments programs and reports on the results of implementation thereof, as well as approval (correction) of control parameters of the Company's cash flows;
- 20) foundation of branches and opening of representative offices of the Company, their liquidation, as well as making amendments to the Articles of the Company, connected with foundation of branches and opening of representative offices of the Company (including with changes in data on the names and locations of branches and representative offices of the Company) and their liquidation;
- 21) decision-making on participation of the Company in other organizations (joining an existing organization or foundation of a new organization, including approval of constituent documents), as well as (taking into account the provisions of sub-clause 22 of clause 15.1. of Article 15 of these Articles) on acquisition, transfer and encumbering of stocks and shares in authorized capitals of organizations in which the Company is interested, change of the participatory interest in the authorized capital of a relevant organization, and termination of participation of the Company in other organizations;
- 22) decision-making on the Company effecting one or several interconnected transactions on transfer, pledge or other encumbrance of stocks and interests in subsidiaries and affiliates not engaged in generation, transmission, control, distribution and sale of electric and thermal power, if the market value of the stocks or interests, being the subject of a transaction, determined by an independent appraiser, exceeds 30 million rubles, as well as in other cases (amounts) determined by separate decisions of the Board of Directors of the Company;
- 23) determination of the Company's credit policy in respect to provision by the Company of loans, entering into credit and loan agreements, issue of guarantees, undertaking obligations under a bill (issue of a promissory note and a draft), pledge of property and decision-making on the Company effecting the said transactions in the cases, where no procedure of decision-making thereupon has been established by the Company's credit policy, as well as decision-making, according to the procedure established by the Company's credit policy, on bringing the Company's debt position in line with the limits fixed by the Company's credit policy;

- 24) approval of large-scale transactions in the cases stipulated by Chapter X of the Federal Act "On Joint-Stock Companies";
- 25) approval of transactions stipulated by Chapter XI of the Federal Act "On Joint-Stock Companies";
- 26) approval of the Registrar of the Company and of the terms of an agreement with him, as well as termination of an agreement with him;
- 27) elections of the Chairman of the Board of Directors of the Company, and termination of his powers;
- 28) elections of the Deputy Chairman of the Board of Directors of the Company, and termination of his powers;
- 29) elections of the Corporate Secretary of the Company, and termination of his powers;
- 30) preliminary approval of decisions on the Company effecting transactions connected with free of charge transfer of the Company's property or property rights (claims) to itself or to a third party; transactions connected with release of property liability to itself or to a third party; transactions connected with free of charge provision of services (performance of work) by the Company to third parties in the cases (amounts) to be determined by separate decisions of the Board of Directors of the Company; and decision-making on the Company effecting such transactions in the circumstances, where the above-stated cases (amounts) have not been determined;
- 31) decision-making on suspension of the powers of the managing organization (Manager);
- 32) decision-making on appointment of an Acting General Director of the Company, as well as calling him to disciplinary account
- 33) calling to disciplinary account of the General Director of the Company and members of the Managing Board of the Company, as well as their incentives according to the labor laws of the RF;
- 34) consideration of the General Director's reports on the Company's activity (including on performance by the General Director of his official duties), on implementation of decisions made by the General Meeting of Stockholders of the Company and the Board of Directors of the Company;
- 35) approval of the procedure of interactions between the Company and business entities, in which the Company is interested;
- 36) determination of the position of the Company (representatives of the Company) (including instructions to take or not to take part in voting on matters of the agenda, to vote "for" against" or to abstain from voting) on the following matters of the agenda of general meetings of stockholders (participants) of subsidiaries and affiliates (except where the functions of general meetings of stockholders of subsidiaries and affiliates are performed by the Board of Directors of the Company) and meetings of boards of directors of subsidiaries and affiliates (except the matter of approval of the agenda of general meetings of stockholders of subsidiaries and affiliates where the functions of general meetings of stockholders of subsidiaries and affiliates are performed by the Board of Directors of the Company):
 - a) determination of the agenda of general meeting of stockholders (participants) of subsidiaries and affiliates;
 - b) reorganization and liquidation of subsidiaries and affiliates;
 - c) fixing the number of members of the board of directors of subsidiaries and affiliates, nomination and elections of its members and termination of their powers;
 - d) fixing the quantity, nominal value, category (type) of declared stocks in subsidiaries and affiliates, and the rights conferred upon such stocks;
 - e) increase of the amount of the authorized capital of subsidiaries and affiliates by increasing the nominal value of stocks or by allotting additional stocks;
 - f) allotment of securities of subsidiaries and affiliates, convertible into common stocks;
 - g) split and consolidation of stocks in subsidiaries and affiliates;
 - h) approval of large-scale transactions effected by subsidiaries and affiliates;

- i) participation of subsidiaries and affiliates in other organizations (joining an existing, or foundation of a new, organization), as well as purchase, transfer and encumbrance of stocks and shares in authorized capitals of organizations, in which subsidiaries and affiliates are interested; changing the share in the authorized capital of an appropriate organization;
 - j) subsidiaries and affiliates effecting transactions (including several interconnected transactions) connected with transfer or the possibility of transfer of property constituting fixed assets, intangible assets, objects of construction in progress, which are intended for generation, transmission, control and distribution of electric and thermal power, in the cases (amounts) determined by the procedure of interactions between the Company and organizations, in which the Company is interested, which procedure shall be approved by the Board of Directors of the Company;
 - k) making amendments and alterations to the constituent documents of subsidiaries and affiliates;
 - l) determination of the procedure of payment of remuneration to members of the board of directors and the auditing commission of subsidiaries and affiliates;
 - m) approval of target values of key parameters of efficiency (corrected target values of key parameters of efficiency);
 - n) approval of a report on achievement of planned values of annual and quarter key parameters of efficiency;
 - o) approval of a business-plan (corrected business-plan);
 - p) approval (consideration) of a report on implementation of a business-plan;
 - q) approval of distribution of profits and losses in a fiscal year;
 - r) recommendations on the amount of a dividend upon stocks and the order of payment thereof;
 - s) payment (declaration) of dividends proceeding from the results of the first quarter, first half, and nine months of a fiscal year, as well as proceeding from the results of a fiscal year;
 - t) approval (correction) of an investment program;
 - u) approval (consideration) of a report on implementation of an investment program;
 - v) approval of Rules of Insurance Protection of subsidiaries and affiliates;
 - w) approval of insurers of subsidiaries and affiliates (approval of the results of choosing insurers of subsidiaries and affiliates);
 - x) approval of an insurance broker, who choose insurers of subsidiaries and affiliates;
 - y) approval of a Program of Insurance Protection of subsidiaries and affiliates;
 - z) approval of amendments to a Program of Insurance Protection of subsidiaries and affiliates;
 - aa) consideration of a report of the individual executive body of subsidiaries and affiliates on ensuring insurance protection;
- 37) determination of the position of the Company (representatives of the Company) on the following matters of the agenda of meetings of boards of directors of subsidiaries and affiliates (including instructions to take or not to take part in voting on matters of the agenda, or to vote "for" or "against" draft decisions, or to "abstain" from voting:
- a) determination of the position of representatives of subsidiaries and affiliates on matters of the agenda of general meetings of stockholders (participants) and meetings of boards of directors of subsidiaries and affiliates of subsidiaries and affiliates, relating to effecting (approval of) transactions (including several interconnected transactions) connected with transfer or the possibility of transfer of property constituting fixed assets, intangible assets, objects of construction in progress, which are intended for generation, transmission, control and distribution of electric and thermal power, in the cases (amounts) to be determined by the procedure of interactions between the Company and organizations, in which the Company is interested, which procedure shall be approved by the Board of Directors of the Company;
 - b) determination of the position of representatives of subsidiaries and affiliates on matters of the agenda of general meetings of stockholders (participants) and meetings of boards of directors of subsidiaries and

affiliates of subsidiaries and affiliates engaged in generation, transmission, control, distribution and sale of electric and heat power, concerning reorganization, liquidation, increase of the amount of the authorized capital of such companies by increasing the nominal value of their stocks or by allotting additional stocks or securities convertible into common stocks;

38) preliminary approval of decisions on the Company's effecting:

a) transactions with the Company's long-term assets in the amount exceeding 10 percents of the book value of such assets of the Company at the date of decision-making on effecting such transaction;

b) transactions (including several interconnected transactions) connected with transfer or the possibility of transfer of property constituting fixed assets, intangible assets, objects of construction in progress, which are intended for generation, transmission, control and distribution of electric and thermal power, in the cases (amounts) determined by separate decisions of the Board of Directors of the Company;

c) transactions (including several interconnected transactions) connected with transfer or the possibility of transfer of property constituting fixed assets, intangible assets, objects of construction in progress, which are not intended for generation, transmission, control and distribution of electric and thermal power, in the cases (amounts) determined by separate decisions of the Board of Directors of the Company;

39) nomination of candidatures by the Company for elections to the individual executive body, other control and management bodies, as well as a candidature to the office of the auditor of organizations, in which the Company is interested, and which are engaged in generation, transmission, control, distribution and sale of electric and thermal power, as well as in provision repairing and maintenance services;

40) determination of directions of ensuring insurance protection of the Company, including approval of the Insurer of the Company;

41) approval of the structure of executive bodies of the Company and making amendments thereto;

42) giving consent to candidates to certain executive offices of the Company to be determined by the Board of Directors of the Company;

43) preliminary approval of a collective agreement and agreements to be entered into by the Company within the frameworks of regulation of social and labor relations;

44) formation of committees of the Board of Directors of the Company, elections of members of committees of the Board of Directors of the Company, and termination of their powers, elections and termination of powers of the chairmen of committees of the Board of Directors of the Company;

45) approval of a candidature to the office of independent appraiser (appraisers) for fixing the value of stocks, property and other assets of the Company in the cases stipulated by the Federal Act "On Joint-Stock Companies", these Articles, as well as by separate decisions of the Board of Directors of the Company;

46) approval of a candidature to the office of financial adviser, who shall be involved according to the Federal Act "On Securities Market", as well as candidates of organizers of a security issue and advisers for transactions directly connected with attraction of funds in the form of public borrowings;

47) preliminary approval of transactions, which may result in arising of obligations expressed in a foreign currency (or obligations, the amount of which is tied to a foreign currency), in the cases and amounts determined by separate decisions of the Board of Directors of the Company, as well as if no such cases (amounts) have been determined by the Board of Directors of the Company;

48) determination of a purchasing policy in the Company, including approval of Rules of Procedure of regulated purchases of goods, work, services; approval of the chief of the Central Purchasing Body of the Company and its members, as well as approval of an annual complex program of purchases, making other decisions according to the documents approved in the Company, which regulate the Company's purchasing activity;

49) decision-making on putting forward the General Director of the Company for state awards;

50) approval of target values (corrected values) of key parameters of efficiency (KPE) of the Company and of reports on achievement thereof;

- 51) determination of the Company's policy aimed at improvement of reliability of the distributive complex of electric grids and other grid objects, including approval of the Company's strategic programs aimed at improvement of reliability of the electric power supply complex, its development and safety;
- 52) determination of the Company's housing policy regarding provision of the Company's employees with corporate support in improvement of their living conditions in the form of subsidies, compensation of costs, interest-free loans, and decision-making on provision of such support by the Company in the cases, where no procedure of provision of such support has been determined by the Company's housing policy;
- 53) other matters referred to the competence of the Board of Directors by the Federal Act "On Joint-Stock Companies" and these Articles.

According to clause 22.2. of Article 22 of the Articles of IDGC of Volga, JSC, the competence of the Managing Board of the Issuer includes the following matters:

- 1) development and submission for consideration to the Board of Directors of the Company's development strategy;
- 2) preparation of an annual (quarter) business-plan, including an investment program and a report on the results of implementation thereof, as well as approval (correction) of the Company's cash flows (budget);
- 3) preparation of an annual report on the Company's financial and business activity, on fulfillment by the managing Board of decisions made by the General Meeting of Stockholders and the Board of Directors of the Company;
- 4) consideration of reports of Deputies General Director of the Company and chiefs of separate structural units of the Company on the results of implementation of approved plans, programs, instructions; consideration of reports, documents and other information on the Company's activity, and its subsidiaries and affiliates;
- 5) decision-making on the matters referred to the competence of the supreme management bodies of business companies, one hundred percents (100%) of the authorized capital of which are held by the Company (subject to sub-clauses 36, 37 of clause 15.1. of Article 15 of this Articles);
- 6) preparation and submission for consideration to the Board of Directors of reports on financial and business activity of business companies, one hundred percents (100%) of the authorized capital of which are held by the Company;
- 7) decision-making on entering into transactions with property, work and services, the value of which is from 1 to 25 percents of the book value of the Company's assets, determined as at the date of decision-making on entering into a transaction (except for the cases stipulated by sub-clause 38 of clause 15.1. of this Articles);
- 8) decision-making on other matters related to management of the Company's day-to-day activity according to decisions made by the General Meeting of Stockholders and the Board of Directors of the Company, as well as on the matters submitted for consideration of the Managing Board by the General Director of the Company.

The competence of the General Director has been stipulated by Article 23 of the Articles of the Issuer:

23.2. The competence of the General Director of the Company includes all matters relating to management of the Company's day-to-day activity, except for the matters referred to the competence of the General Meeting of Stockholders, Board of Directors, and the Managing Board of the Company.

23.3. The General Director of the Company acts on the Company's behalf without a power of attorney, including the following actions, taking into account the restrictions stipulated by the current laws, these Articles, and decisions of the Board of Directors of the Company:

- ensures implementation of plans of the Company's activity, required to solve its tasks;
- arranges accounting and reporting in the Company;
- disposes of the Company's property, effects transactions on the Company's behalf, issues powers of attorney, opens the Company's settlement and other accounts with banks, other credit institutions (as well as in the cases stipulated by law – with organizations – professional participants of the securities market);
- issues orders, approves (adopts) instructions, local regulating acts and other internal documents of the Company in respect to all matters of his competence, issues directives binding upon all employees of the Company;
- approves Rules of branches and representative offices of the Company;
- approves the manning-table and official salaries for employees of the Company according to the general structure of executive bodies of the Company;
- exercises rights and performs duties of the employer provided for by the labor laws in respect to the Company's employees;
- performs the functions of the Chairman of the Managing Board of the Company;
- distributes duties among Deputies General Director;
- submits for consideration to the Board of Directors reports on financial and business activity of subsidiaries and affiliates, stocks (shares) in which are held by the Company, as well as information on other organizations, in which the Company is interested, except for the cases stipulated by sub-clause 6) of clause 22.2. of Article 22 of these Articles;
- not later than 45 (forty five) days prior to the date of an Annual General Meeting of Stockholders of the Company, submits an annual report, annual accounts, profit & loss account of the Company, distribution of the Company's profits and losses for consideration to the Board of Directors;
- make decisions on other matters relating to the Company's day-to-day activity, except for the matters referred to the competence of the General Meeting of Stockholders, Board of Directors and the Managing Board of the Company.

The Issuer has approved (adopted) a Corporate Management Code or any other similar document

On August 29, 2007, the Board of Directors of IDGC of Volga, JSC, approved the Corporate Management Code (Minutes No. 2)

Internet-page, where its full text is may be found: www.mrsk-volgi.ru/ru/aktsioneram_i_investoram/korporativnie_dokumenti/vnutrennie_dokumenti_obcshestva/.

Internet-page, where the full text of the operating wording of the Issuer's Articles and internal documents regulating activity of the Issuer's management bodies is placed, accessible for checking: www.mrsk-volgi.ru/ru/aktsioneram_i_investoram/korporativnie_dokumenti/ustav_obcshestva/

5.2. Information on the persons being members of management bodies of the Issuer

5.2.1. Composition of the Board of Directors of the Issuer

Full name: **Okley, Pavel Ivanovich (Chairman)**

Year of birth: **1970**

Education: **Omsk Institute of Railway Engineers (OmIIT) (1992), Engineer-Electrician**

All offices held in the Issuer and in other organizations during the last 5 years and at present, including those in combination with others

Period		Organization	Office
from	to		
09.2003	02.2004	Omskenergo AC, JSC	Chief of the Electric Power Grids Service
02.2004	08.2005	Branch of Electric Power Grid Enterprise – of Omskenergo AC, JSC	Deputy Chief Engineer
09.2005	12.2005	Omskenergo AC, JSC	Director for Electric Power Transmission
12.2005	04.2007	FGC UES, JSC	Deputy Chief of the Control Center of IDGC
04.2007	07.2008	FGC UES, JSC	Chief of the IDGC Control Center
07.2008	till now	IDGC Holding, JSC	Deputy General Director – Technical Director
2009	till now	IDGC of South, JSC	Chairman of the Board of Directors
2009	till now	IDGC of Center and Privolzhye, JSC	Member of the Board of Directors
2009	till now	IDGC of Siberia, JSC	Member of the Board of Directors
2009	till now	Lenenergo, JSC	Member of the Board of Directors
2009	till now	Tyumenenergo, JSC	Member of the Board of Directors

The person has no participatory interest in the Issuer's authorized capital/common stocks

Quantity of stocks in the Issuer of each category (type), which may be acquired by the person as a result of exercising the Issuer's options held by him:

The Issuer has not issued options

Participatory interest of the person in the authorized (share) capital (share fund) of subsidiaries and affiliates of the Issuer:

The person has no such interests

Character of any family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity:

The person has no such family ties

Data on calling the person to administrative liability for offences in the field of finance, taxes and levies, securities market, or to criminal liability (previous convictions) for crimes committed in the sphere of economy or for crimes against state power:

The person has not called to the said kinds of liability

Data on offices held by the person in management bodies of commercial organizations during the period, when bankruptcy proceedings were initiated and/or one of the procedures of bankruptcy stipulated by the laws of the Russian Federation on insolvency (bankruptcy) was introduced against the said organizations:

The person has not held such offices

Full name: *Ametov, Iskander Dzhangirovich*

Year of birth: *1950*

Education: *Tashkent Polytechnic Institute (1972), Engineer-Electrician*

All offices held in the Issuer and in other organizations during the last 5 years and at present, including those in combination with others

Period		Organization	Office
from	to		
2003	till now	Branch of SO-CDU UES, JSC – Srednyaya Volga ODU	Deputy Chief Operator, Chief Operator, Deputy General Director, General Director
2008	till now	IDGC of Center and Privolzhye, JSC	Member of the Board of Directors

The person has no participatory interest in the Issuer's authorized capital/common stocks

Quantity of stocks in the Issuer of each category (type), which may be acquired by the person as a result of exercising the Issuer's options held by him:

The Issuer has not issued options

Participatory interest of the person in the authorized (share) capital (share fund) of subsidiaries and affiliates of the Issuer:

The person has no such interests

Character of any family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity:

The person has no such family ties

Data on calling the person to administrative liability for offences in the field of finance, taxes and levies, securities market, or to criminal liability (previous convictions) for crimes committed in the sphere of economy or for crimes against state power:

The person has not called to the said kinds of liability

Data on offices held by the person in management bodies of commercial organizations during the period, when bankruptcy proceedings were initiated and/or one of the procedures of bankruptcy stipulated by the laws of the Russian Federation on insolvency (bankruptcy) was introduced against the said organizations:

The person has not held such offices

Full name: *Vinogradova, Tatyana Viktorovna*

Year of birth: *1973*

Education: *Moscow Engineering and Physics Institute (Technical University) (1996), Engineer-Mathematician.*

Financial Academy attached to the RF Government (2000), Economist

All offices held in the Issuer and in other organizations during the last 5 years and at present, including those in combination with others

Period		Organization	Office
from	to		
2001	2008	RAO UES of Russia	Chief of the Assets Evaluation Unit of the Department for Regulation of Proprietary Relations
2008	till now	IDGC Holding, JSC	Deputy Chief of the Property Management Department
2009	till now	COR UES, JSC	Member of the Board of Directors
2009	till now	NIC of South, JSC	Member of the Board of Directors
2009	till now	Sevkavkazenergo, JSC	Member of the Board of Directors

The person has no participatory interest in the Issuer's authorized capital/common stocks

Quantity of stocks in the Issuer of each category (type), which may be acquired by the person as a result of exercising the Issuer's options held by him:

The Issuer has not issued options

Participatory interest of the person in the authorized (share) capital (share fund) of subsidiaries and affiliates of the Issuer:

The person has no such interests

Character of any family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity:

The person has no such family ties

Data on calling the person to administrative liability for offences in the field of finance, taxes and levies, securities market, or to criminal liability (previous convictions) for crimes committed in the sphere of economy or for crimes against state power:

The person has not called to the said kinds of liability

Data on offices held by the person in management bodies of commercial organizations during the period, when bankruptcy proceedings were initiated and/or one of the procedures of bankruptcy stipulated by the laws of the Russian Federation on insolvency (bankruptcy) was introduced against the said organizations:

The person has not held such offices

Full name: ***Gromov, Maxim Yevgenyevich***

Year of birth: ***1975***

Education: ***Ivanovo State Energy University (1997), Engineer-Mechanic***

All offices held in the Issuer and in other organizations during the last 5 years and at present, including those in combination with others

Period		Organization	Office
from	to		
08.2005	05.2007	RAO UES of Russia	Chief Expert of Business-Unit No 2
05.2007	02.2009	SMUEK, JSC	First Deputy General Director
09.2008	till now	ERA, LLC	General Director
2009	till now	Samaraenergo, JSC	Member of the Board of Directors
2009	till now	Mordovian Power Selling Company, JSC	Member of the Board of Directors
2009	till now	Vladimirenergosbyt, JSC	Member of the Board of Directors
2009	till now	Ulyanovskenergo, JSC	Member of the Board of Directors

The person has no participatory interest in the Issuer's authorized capital/common stocks

Quantity of stocks in the Issuer of each category (type), which may be acquired by the person as a result of exercising the Issuer's options held by him:

The Issuer has not issued options

Participatory interest of the person in the authorized (share) capital (share fund) of subsidiaries and affiliates of the Issuer:

The person has no such interests

Character of any family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity:

The person has no such family ties

Data on calling the person to administrative liability for offences in the field of finance, taxes and levies, securities market, or to criminal liability (previous convictions) for crimes committed in the sphere of economy or for crimes against state power:

The person has not called to the said kinds of liability

Data on offices held by the person in management bodies of commercial organizations during the period, when bankruptcy proceedings were initiated and/or one of the procedures of bankruptcy stipulated by the laws of the Russian Federation on insolvency (bankruptcy) was introduced against the said organizations:

The person has not held such offices

Full name: ***Ivanov, Sergey Nikolayevich***

Year of birth: ***1961***

Education: ***Moscow Engineering and Physics Institute (1984), Engineer-Physicist***

All offices held in the Issuer and in other organizations during the last 5 years and at present, including those in combination with others

Period		Organization	Office
from	to		
2002	2006	Rosenergoatom Concern FGUP	Deputy General Director for Economics and Finance – Executive Director, Deputy General Director – Director for Reforming and Corporate Management
2007	2008	INTER-RAO, JSC	Deputy General Director for Strategy and Investments
2008	till now	FGC UES, JSC	First Deputy Chairman of the Managing Board
2009	till now	Lenenergo, JSC	Member of the Board of Directors
2009	till now	IDGC of Center, JSC	Member of the Board of Directors
2009	till now	IDGC of Northwest, JSC	Member of the Board of Directors
2009	till now	IDGC of Ural, JSC	Member of the Board of Directors
2009	till now	IDGC of Siberia, JSC	Member of the Board of Directors
2009	till now	IDGC of Center and Privolzhye, JSC	Member of the Board of Directors
2009	till now	MOESK, JSC	Member of the Board of Directors
2009	till now	ERCO, JSC	Member of the Board of Directors
2009	till now	Malaya Energetika, JSC	Member of the Board of Directors
2009	till now	Armenian Atomic Power Station, JSC	Member of the Board of Directors
2009	till now	Stand, JSC	Member of the Board of Directors

The person has no participatory interest in the Issuer's authorized capital/common stocks

Quantity of stocks in the Issuer of each category (type), which may be acquired by the person as a result of exercising the Issuer's options held by him:

The Issuer has not issued options

Participatory interest of the person in the authorized (share) capital (share fund) of subsidiaries and affiliates of the Issuer:

The person has no such interests

Character of any family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity:

The person has no such family ties

Data on calling the person to administrative liability for offences in the field of finance, taxes and levies, securities market, or to criminal liability (pervious convictions) for crimes committed in the sphere of economy or for crimes against state power:

The person has not called to the said kinds of liability

Data on offices held by the person in management bodies of commercial organizations during the period, when bankruptcy proceedings were initiated and/or one of the procedures of bankruptcy stipulated by the laws of the Russian Federation on insolvency (bankruptcy) was introduced against the said organizations:

The person has not held such offices

Full name: ***Inozemtsev, Vladimir Vyacheslavovich***

Year of birth: ***1977***

Education: ***Omsk State Technical University (OmGTU) (1999), Engineer-Electrician***

All offices held in the Issuer and in other organizations during the last 5 years and at present, including those in combination with others

Period		Organization	Office
from	to		
01.04.2004	03.08.2005	Omskenergo AC, JSC, Electric Grid Enterprise	Chief of the Electric Power Transmission Unit of the Electric Power Transmission Department
03.08.2005	14.02.2006	Omskenergo AC, JSC	Chief of the Electric Power Transmission Department
15.02.2006	01.07.2008	FGC UES, JSC	Chief of the Management for Transmission and Reduction of Losses of Electric Power of CC of IDGC
02.07.2008	till now	IDGC Holding, JSC	Chief of the Department for Transmission of Electric Power and Interactions with Clients
2009	till now	UES Settlements Optimization Center, JSC	Member of the Board of Directors

The person has no participatory interest in the Issuer's authorized capital/common stocks

Quantity of stocks in the Issuer of each category (type), which may be acquired by the person as a result of exercising the Issuer's options held by him:

The Issuer has not issued options

Participatory interest of the person in the authorized (share) capital (share fund) of subsidiaries and affiliates of the Issuer:

The person has no such interests

Character of any family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity:

The person has no such family ties

Data on calling the person to administrative liability for offences in the field of finance, taxes and levies, securities market, or to criminal liability (pervious convictions) for crimes committed in the sphere of economy or for crimes against state power:

The person has not called to the said kinds of liability

Data on offices held by the person in management bodies of commercial organizations during the period, when bankruptcy proceedings were initiated and/or one of the procedures of bankruptcy stipulated by the laws of the Russian Federation on insolvency (bankruptcy) was introduced against the said organizations:

The person has not held such offices

Full name: ***Katina, Anna Yureyevna***

Year of birth: ***1982***

Education: ***Moscow Humanitarian University (2004), Lawyer***

All offices held in the Issuer and in other organizations during the last 5 years and at present, including those in combination with others

Period		Organization	Office
from	to		
21.06.2004	30.06.2008	RAO UES of Russia	Senior Specialist, Chief Specialist, Senior Expert, Chief Expert of the Department for Corporate Management and Interactions with Stockholders of CC
01.07.2008	till now	IDGC Holding, JSC	Chief of the Department for Corporate Management and Interactions with Stockholders
2009	till now	Kalmenergosbyt, JSC	Member of the Board of Directors
2009	till now	VNIPIenergoprom, JSC	Member of the Board of Directors
2009	till now	NIC UES, JSC	Member of the Board of Directors
2009	till now	RETO Works, JSC	Member of the Board of Directors

The person has no participatory interest in the Issuer's authorized capital/common stocks

Quantity of stocks in the Issuer of each category (type), which may be acquired by the person as a result of exercising the Issuer's options held by him:

The Issuer has not issued options

Participatory interest of the person in the authorized (share) capital (share fund) of subsidiaries and affiliates of the Issuer:

The person has no such interests

Character of any family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity:

The person has no such family ties

Data on calling the person to administrative liability for offences in the field of finance, taxes and levies, securities market, or to criminal liability (previous convictions) for crimes committed in the sphere of economy or for crimes against state power:

The person has not called to the said kinds of liability

Data on offices held by the person in management bodies of commercial organizations during the period, when bankruptcy proceedings were initiated and/or one of the procedures of bankruptcy stipulated by the laws of the Russian Federation on insolvency (bankruptcy) was introduced against the said organizations:

The person has not held such offices

Full name: ***Popovskiy, Sergey Nikolayevich***

Year of birth: ***1971***

Education: ***Krasnoyarsk Institute of Nonferrous Metals (1993), Mining Engineer***

All offices held in the Issuer and in other organizations during the last 5 years and at present, including those in combination with others

Period		Organization	Office
from	to		
2005	2007	ATS NP	Chief of the Department for Financial Settlements at WECM, Deputy Chairman for Financial Settlements at WECM
2008	2008	ATS, JSC	Deputy Chairman of the Managing Board for Financial Settlements at WECM
2008	till now	Council of the Market NP	Deputy Chairman of the Managing Board

The person has no participatory interest in the Issuer's authorized capital/common stocks

Quantity of stocks in the Issuer of each category (type), which may be acquired by the person as a result of exercising the Issuer's options held by him:

The Issuer has not issued options

Participatory interest of the person in the authorized (share) capital (share fund) of subsidiaries and affiliates of the Issuer:

The person has no such interests

Character of any family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity:

The person has no such family ties

Data on calling the person to administrative liability for offences in the field of finance, taxes and levies, securities market, or to criminal liability (previous convictions) for crimes committed in the sphere of economy or for crimes against state power:

The person has not called to the said kinds of liability

Data on offices held by the person in management bodies of commercial organizations during the period, when bankruptcy proceedings were initiated and/or one of the procedures of bankruptcy stipulated by the laws of the Russian Federation on insolvency (bankruptcy) was introduced against the said organizations:

The person has not held such offices

Full name: ***Ryabikin, Vladimir Anatolyevich***

Year of birth: ***1965***

Education: ***Russian State Open Technical University of Communications (1996), Engineer-Electrician***

All offices held in the Issuer and in other organizations during the last 5 years and at present, including those in combination with others

Period		Organization	Office
from	to		
2003	2005	Branch of Privolzhskiy Electric Power Grids – Saratovenergo, JSC	Director
2006	2006	Branch of Privolzhskiy Electric Power Grids – Volzhskaya IDC, JSC	Director
2006	2007	Volzhskaya IDC, JSC	First Deputy General Director
2007	11.12.2008	IDGC of Volga, JSC	Deputy General Director for Technical Affairs – Chief Engineer
12.12.2008	till now	IDGC of Volga, JSC	General Director
12.12.2008	till now	IDGC of Volga, JSC	Chairman of the Managing Board

The person has no participatory interest in the Issuer's authorized capital/common stocks

Quantity of stocks in the Issuer of each category (type), which may be acquired by the person as a result of exercising the Issuer's options held by him:

The Issuer has not issued options

Participatory interest of the person in the authorized (share) capital (share fund) of subsidiaries and affiliates of the Issuer:

The person has no such interests

Character of any family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity:

The person has no such family ties

Data on calling the person to administrative liability for offences in the field of finance, taxes and levies, securities market, or to criminal liability (previous convictions) for crimes committed in the sphere of economy or for crimes against state power:

The person has not called to the said kinds of liability

Data on offices held by the person in management bodies of commercial organizations during the period, when bankruptcy proceedings were initiated and/or one of the procedures of bankruptcy stipulated by the laws of the Russian Federation on insolvency (bankruptcy) was introduced against the said organizations:

The person has not held such offices

Full name: ***Saukh, Maxim Mikhailovich***

Year of birth: ***1979***

Education: ***St. Petersburg Humanitarian University of Trade Unions (2001), Lawyer***

All offices held in the Issuer and in other organizations during the last 5 years and at present, including those in combination with others

Period		Organization	Office
from	to		
25.11.2004	30.06.2008	RAO UES of Russia	Senior Expert, Chief Expert, Chief of a unit of the Department for Corporate Management and Interactions with Stockholders
01.07.2008	31.12.2008	IDGC Holding, JSC	Senior Project Manager of the Group for Ensuring Protection of Stockholders' Rights of the Project Center for Completion of Reorganization RAO UES of Russia
01.07.2008	till now	IDGC Holding JSC	First Deputy Chief of the Department for Corporate Management and Interactions with Stockholders
2009	till now	Kabbalkenergo, JSC	Member of the Board of Directors
2009	till now	Kubanenergo, JSC	Member of the Board of Directors
2009	till now	Real estate of UES IC, JSC	Member of the Board of Directors
2009	till now	Northwest NIC, JSC	Member of the Board of Directors

2009	till now	ENIN, JSC	Member of the Board of Directors
2009	till now	Pskovenergosbyt, JSC	Member of the Board of Directors
2009	till now	Yekaterinburg Electric Grid Company, JSC	Member of the Board of Directors
2009	till now	Svet, JSC	Member of the Board of Directors
2009	till now	Tomsk Distribution Company, JSC	Member of the Board of Directors
2009	till now	SZUEK, JSC	Member of the Board of Directors
2009	till now	Kaliningrad Generating Company, JSC	Member of the Board of Directors

The person has no participatory interest in the Issuer's authorized capital/common stocks

Quantity of stocks in the Issuer of each category (type), which may be acquired by the person as a result of exercising the Issuer's options held by him:

The Issuer has not issued options

Participatory interest of the person in the authorized (share) capital (share fund) of subsidiaries and affiliates of the Issuer:

The person has no such interests

Character of any family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity:

The person has no such family ties

Data on calling the person to administrative liability for offences in the field of finance, taxes and levies, securities market, or to criminal liability (previous convictions) for crimes committed in the sphere of economy or for crimes against state power:

The person has not called to the said kinds of liability

Data on offices held by the person in management bodies of commercial organizations during the period, when bankruptcy proceedings were initiated and/or one of the procedures of bankruptcy stipulated by the laws of the Russian Federation on insolvency (bankruptcy) was introduced against the said organizations:

The person has not held such offices

Full name: *Tikhonova, Maria Gennadyevna*

Year of birth: *1980*

Education: *Volgo-Vyatskaya Academy of Public Service (2002), Manager*

Academy of National Economy attached to the Government of the Russian Federation. Improvement of Professional Skills under the "State Management of Economic Development" program (2005).

Higher School of Economics. Program "Master of Business Administration (MBA)" (2008)

All offices held in the Issuer and in other organizations during the last 5 years and at present, including those in combination with others

Period		Organization	Office
from	to		
02.2003	01.2005	Branch of Energosbyt – Nizhnovenergo, JSC	Engineer of the Group for Work with Consumers
12.04.2005	08.2008	Federal Agency for Energy	Deputy Chief of a unit of the Department for Legal Support and Proprietary Relations in TEK
08.2008	till now	Ministry of Power of the Russian Federation	Deputy Director of the Department for Economic Regulation and Proprietary Relations in TEK
2009	till now	Kamchatskenergo, JSC	Member of the Board of Directors
2009	till now	DEC, JSC	Member of the Board of Directors
2009	till now	Bashkirenergo, JSC	Member of the Board of Directors
2009	till now	Mobile GTES, JSC	Member of the Board of Directors
2009	till now	UES Electrosetservice, JSC	Member of the Board of Directors
2009	till now	IDGC of Center, JSC	Member of the Board of Directors
2009	till now	MOESK, JSC	Member of the Board of Directors
2009	till now	Lenenergo, JSC	Member of the Board of Directors
2009	till now	OGC-5, JSC	Member of the Board of Directors
2009	till now	OGC-6, JSC	Member of the Board of Directors
2009	till now	TGC-5, JSC	Member of the Board of Directors
2009	till now	TGC-11, JSC	Member of the Board of Directors
2009	till now	Volzhskaya TGC, JSC (TGC-7)	Member of the Board of Directors
2009	till now	Kuzbassenergo, JSC (TGC-12)	Member of the Board of Directors
2009	till now	TGC-6, JSC	Member of the Board of Directors
2009	till now	Krasniy Yakor, JSC	Member of the Board of Directors
2009	till now	Research Institute of Thermal Power Instrument-Making, JSC	Member of the Board of Directors
2009	till now	Amige, JSC	Member of the Board of Directors
2009	till now	Dalmorneftegeofizika, JSC	Member of the Board of Directors
2009	till now	Soyuzmorgeo, JSC	Member of the Board of Directors
2009	till now	Nizhegorodoblغاز, JSC	Member of the Board of Directors
2009	till now	Kurskgaz, JSC	Member of the Board of Directors
2009	till now	Krasnodarkraigaz, JSC	Member of the Board of Directors
2009	till now	Lenoblغاز, JSC	Member of the Board of Directors
2009	till now	MGPZ, JSC	Member of the Board of Directors
2009	till now	Dalenergomontazh, JSC	Member of the Board of Directors
2009	till now	Vostokenergomontazh, JSC	Member of the Board of Directors
2009	till now	Mosenergoremont, JSC	Member of the Board of Directors
2009	till now	Sevzapelectrosetstroy, JSC	Member of the Board of Directors
2009	till now	Hydromontazh Trust, JSC	Member of the Board of Directors

2009	till now	Samara Works "Electroshchit", JSC	Member of the Board of Directors
2009	till now	SO UES, JSC	Member of the Auditing Commission
2009	till now	Gazprom, JSC	Member of the Auditing Commission

The person has no participatory interest in the Issuer's authorized capital/common stocks

Quantity of stocks in the Issuer of each category (type), which may be acquired by the person as a result of exercising the Issuer's options held by him:

The Issuer has not issued options

Participatory interest of the person in the authorized (share) capital (share fund) of subsidiaries and affiliates of the Issuer:

The person has no such interests

Character of any family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity:

The person has no such family ties

Data on calling the person to administrative liability for offences in the field of finance, taxes and levies, securities market, or to criminal liability (previous convictions) for crimes committed in the sphere of economy or for crimes against state power:

The person has not called to the said kinds of liability

Data on offices held by the person in management bodies of commercial organizations during the period, when bankruptcy proceedings were initiated and/or one of the procedures of bankruptcy stipulated by the laws of the Russian Federation on insolvency (bankruptcy) was introduced against the said organizations:

The person has not held such offices

5.2.2. Information on the individual executive body of the Issuer

Full name: *Ryabikin, Vladimir Anatolyevich*

Year of birth: *1965*

Education: *Russian State Open Technical University of Communications (1996), Engineer-Electrician*

All offices held in the Issuer and in other organizations during the last 5 years and at present, including those in combination with others

Period		Organization	Office
from	to		
2003	2005	Branch of Privolzhskiy Electric Power Grids – Saratovenergo, JSC	Director
2006	2005	Branch of Privolzhskiy Electric Power Grids – Volzhskaya IDC, JSC	Director
2006	2007	Volzhskaya IGC, JSC	First Deputy General Director
2007	11.12.2008	IDGC of Volga, JSC	Deputy General Director for Technical Affairs – Chief Engineer
12.12.2008	till now	IDGC of Volga, JSC	General Director
12.12.2008	till now	IDGC of Volga, JSC	Chairman of the Managing Board
05.06.2009	till now	IDGC of Volga, JSC	Member of the Board of Directors

The person has no participatory interest in the Issuer's authorized capital/common stocks

Quantity of stocks in the Issuer of each category (type), which may be acquired by the person as a result of exercising the Issuer's options held by him:

The Issuer has not issued options

Participatory interest of the person in the authorized (share) capital (share fund) of subsidiaries and affiliates of the Issuer:

The person has no such interests

Character of any family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity:

The person has no such family ties

Data on calling the person to administrative liability for offences in the field of finance, taxes and levies, securities market, or to criminal liability (previous convictions) for crimes committed in the sphere of economy or for crimes against state power:

The person has not called to the said kinds of liability

Data on offices held by the person in management bodies of commercial organizations during the period, when bankruptcy proceedings were initiated and/or one of the procedures of bankruptcy stipulated by the laws of the Russian Federation on insolvency (bankruptcy) was introduced against the said organizations:

The person has not held such offices

5.2.3. Composition of the collegial executive body of the Issuer

Full name: ***Ryabikin, Vladimir Anatolyevich (Chairman)***

Year of birth: ***1965***

Education: ***Russian State Open Technical University of Communications (1996), Engineer-Electrician***

All offices held in the Issuer and in other organizations during the last 5 years and at present, including those in combination with others

Period		Organization	Office
from	to		
2003	2005	Branch of Privolzhskiy Electric Power Grids – Saratovenergo, JSC	Director
2006	2006	Branch of Privolzhskiy Electric Power Grids – Volzhskaya IDC, JSC	Director
2006	2007	Volzhskaya IGC, JSC	First Deputy General Director
2007	11.12.2008	IDGC of Volga, JSC	Deputy General Director for Technical Affairs – Chief Engineer
12.12.2008	till now	IDGC of Volga, JSC	General Director
05.06.2009	till now	IDGC of Volga, JSC	Chairman of the Managing Board

The person has no participatory interest in the Issuer's authorized capital/common stocks

Quantity of stocks in the Issuer of each category (type), which may be acquired by the person as a result of exercising the Issuer's options held by him:

The Issuer has not issued options

Participatory interest of the person in the authorized (share) capital (share fund) of subsidiaries and affiliates of the Issuer:

The person has no such interests

Character of any family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity: ***The person has no such family ties***

Data on calling the person to administrative liability for offences in the field of finance, taxes and levies, securities market, or to criminal liability (previous convictions) for crimes committed in the sphere of economy or for crimes against state power:

The person has not called to the said kinds of liability

Data on offices held by the person in management bodies of commercial organizations during the period, when bankruptcy proceedings were initiated and/or one of the procedures of bankruptcy stipulated by the laws of the Russian Federation on insolvency (bankruptcy) was introduced against the said organizations:

The person has not held such offices

Full name: ***Kucherenko, Vladimir Ivanovich***

Year of birth: ***1957***

Education: ***Saratov Polytechnic Institute (1980), Engineer-Electrician***

All offices held in the Issuer and in other organizations during the last 5 years and at present, including those in combination with others

Period		Organization	Office
from	to		
1993	2005	Saratovenergo, JSC	Chief of the Central Service of Insulation of Protection against Voltage and Tests of High-Voltage Equipment
01.01.2006	2007	Volzhskaya TGC, JSC	Deputy Chief of the Department for Operation and Repairs of Electrotechnical Equipment
20.08.2007	2008	IDGC of Volga, JSC	Director for Technical Development and Operation
15.12.2008	23.02.2009	IDGC of Volga, JSC	Acting Deputy General Director for Technical Affairs – Chief Engineer
24.02.2009	till now	IDGC of Volga, JSC	Deputy General Director for Technical Affairs – Chief Engineer

The person has no participatory interest in the Issuer's authorized capital/common stocks

Quantity of stocks in the Issuer of each category (type), which may be acquired by the person as a result of exercising the Issuer's options held by him:

The Issuer has not issued options

Participatory interest of the person in the authorized (share) capital (share fund) of subsidiaries and affiliates of the Issuer:

The person has no such interests

Character of any family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity:

The person has no such family ties

Data on calling the person to administrative liability for offences in the field of finance, taxes and levies, securities market, or to criminal liability (previous convictions) for crimes committed in the sphere of economy or for crimes against state power:

The person has not called to the said kinds of liability

Data on offices held by the person in management bodies of commercial organizations during the period, when bankruptcy proceedings were initiated and/or one of the procedures of bankruptcy stipulated by the laws of the Russian Federation on insolvency (bankruptcy) was introduced against the said organizations:

The person has not held such offices

Full name: ***Ponomarev, Vladimir Borisovich***

Year of birth: ***1950***

Education: ***Chernishevsky State University of Saratov (1973), Engineer-Geologist***

All offices held in the Issuer and in other organizations during the last 5 years and at present, including those in combination with others

Period		Organization	Office
from	to		
2001	2005	Saratovenergo, JSC	Chief of the Security and Control Department
01.01.2006	2007	Volzhskaya IDC, JSC	Chief of the Security Department
14.05.2007	2007	Volzhskaya IDC, JSC	Director for Economic Security and Control
03.10.2007	23.04.2009	IDGC of Volga, JSC	Deputy General Director for Security and Controlling
24.04.2009	till now	IDGC of Volga, JSC	Deputy General Director for Security

The person has no participatory interest in the Issuer's authorized capital/common stocks

Quantity of stocks in the Issuer of each category (type), which may be acquired by the person as a result of exercising the Issuer's options held by him:

The Issuer has not issued options

Participatory interest of the person in the authorized (share) capital (share fund) of subsidiaries and affiliates of the Issuer:

The person has no such interests

Character of any family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity:

The person has no such family ties

Data on calling the person to administrative liability for offences in the field of finance, taxes and levies, securities market, or to criminal liability (previous convictions) for crimes committed in the sphere of economy or for crimes against state power:

The person has not called to the said kinds of liability

Data on offices held by the person in management bodies of commercial organizations during the period, when bankruptcy proceedings were initiated and/or one of the procedures of bankruptcy stipulated by the laws of the Russian Federation on insolvency (bankruptcy) was introduced against the said organizations:

The person has not held such offices

Full name: ***Pyatigor, Viktor Ivanovich***

Year of birth: ***1951***

Education: ***Tselinograd Agricultural Institute (1974), Engineer-Electrician***

All offices held in the Issuer and in other organizations during the last 5 years and at present, including those in combination with others

Period		Organization	Office
from	to		
2004	2005	FGC UES, JSC	Deputy Chief of the Department for Management of Regional Grid Complexes
2005	2007	Voronezhenergo, JSC	General Director
2007	2009	IDGC of Center, JSC	Deputy General Director – Managing Director of Voronezhenergo, JSC
2009	till now	IDGC of Volga, JSC	Deputy General Director for Development and Sales of Services

The person has no participatory interest in the Issuer's authorized capital/common stocks

Quantity of stocks in the Issuer of each category (type), which may be acquired by the person as a result of exercising the Issuer's options held by him:

The Issuer has not issued options

Participatory interest of the person in the authorized (share) capital (share fund) of subsidiaries and affiliates of the Issuer:

The person has no such interests

Character of any family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity:

The person has no such family ties

Data on calling the person to administrative liability for offences in the field of finance, taxes and levies, securities market, or to criminal liability (previous convictions) for crimes committed in the sphere of economy or for crimes against state power:

The person has not called to the said kinds of liability

Data on offices held by the person in management bodies of commercial organizations during the period, when bankruptcy proceedings were initiated and/or one of the procedures of bankruptcy stipulated by the laws of the Russian Federation on insolvency (bankruptcy) was introduced against the said organizations:

The person has not held such offices

Full name: ***Solostovskiy, Viktor Nikolayevich***

Year of birth: ***1951***

Education: ***Saratov Polytechnic Institute (1973), Thermal Power Engineer***

All offices held in the Issuer and in other organizations during the last 5 years and at present, including those in combination with others

Period		Organization	Office
from	to		
1997	2005	Branch of Saratov CHPP-5 – Saratovenergo, JSC	Director
01.01.2006	2006	Branch of Saratov CHPP-5 – Volzhskaya TGC, JSC	Director
24.05.2006	2008	Volzhskaya TGC, JSC	Deputy Technical Director for the Saratovskaya Oblast of the Executive Management
27.05.2008	2009	Branch Engels CHPP-3 of Volzhskaya TGC, JSC	Director – Chief Engineer
02.02.2009	2009	IDGC of Volga, JSC	Adviser to the General Director
25.02.2009	till now	IDGC of Volga, JSC	Deputy General Director for Major Construction

The person's participatory interests in the Issuer's authorized capital: ***0.00004%***

Share of common stocks in the Issuer, held by the person: ***0.00004%***

Quantity of stocks in the Issuer of each category (type), which may be acquired by the person as a result of exercising the Issuer's options held by him:

The Issuer has not issued options

Participatory interest of the person in the authorized (share) capital (share fund) of subsidiaries and affiliates of the Issuer:

The person has no such interests

Character of any family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity:

The person has no such family ties

Data on calling the person to administrative liability for offences in the field of finance, taxes and levies, securities market, or to criminal liability (previous convictions) for crimes committed in the sphere of economy or for crimes against state power:

The person has not called to the said kinds of liability

Data on offices held by the person in management bodies of commercial organizations during the period, when bankruptcy proceedings were initiated and/or one of the procedures of bankruptcy stipulated by the laws of the Russian Federation on insolvency (bankruptcy) was introduced against the said organizations:

The person has not held such offices

Full name: ***Tamlenova, Irina Alexeyevna***

Year of birth: ***1965***

Education: ***Saratov Polytechnic Institute (1988), Engineer-Economist***

All offices held in the Issuer and in other organizations during the last 5 years and at present, including those in combination with others

Period		Organization	Office
from	to		
01.09.2003	2005	Branch of Privolzhskiy Electric Power Grids – Saratovenergo, JSC	Chief Accountant
01.01.2006	2008	Branch of Privolzhskiy Electric Power Grids – Volzhskaya IDC, JSC	Chief Accountant
01.04.2008	2009	Privolzhskiy Production Unit of the Branch of IDGC of Volga, JSC – Saratov Distribution Grids	Chief Accountant
31.03.2009	till now	IDGC of Volga, JSC	Chief Accountant – Chief of the Department for Accounting and Reporting

The person has no participatory interest in the Issuer's authorized capital/common stocks

Quantity of stocks in the Issuer of each category (type), which may be acquired by the person as a result of exercising the Issuer's options held by him:

The Issuer has not issued options

Participatory interest of the person in the authorized (share) capital (share fund) of subsidiaries and affiliates of the Issuer:

The person has no such interests

Character of any family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity:

The person has no such family ties

Data on calling the person to administrative liability for offences in the field of finance, taxes and levies, securities market, or to criminal liability (previous convictions) for crimes committed in the sphere of economy or for crimes against state power:

The person has not called to the said kinds of liability

Data on offices held by the person in management bodies of commercial organizations during the period, when bankruptcy proceedings were initiated and/or one of the procedures of bankruptcy stipulated by the laws of the Russian Federation on insolvency (bankruptcy) was introduced against the said organizations:

The person has not held such offices

Full name: ***Frolov, Sergey Petrovich***

Year of birth: ***1960***

Education: ***Ulyanovsk Polytechnic Institute (1983), Engineer-Electrician***

All offices held in the Issuer and in other organizations during the last 5 years and at present, including those in combination with others

Period		Organization	Office
from	to		
04.11.1983	31.12.2005	OP of Ulyanovsk Electric Power Grids – Ulyanovskenergo, JSC	Director
01.01.2006	31.03.2008	Branch of Volzhskaya IDC, JSC – Ulyanovsk Electric Power Grids	Director
01.04.2008	till now	Branch of IDGC of Volga, JSC – Ulyanovsk Electric Power Grids	Deputy General Director – Director of the Branch

The person has no participatory interest in the Issuer's authorized capital/common stocks

Quantity of stocks in the Issuer of each category (type), which may be acquired by the person as a result of exercising the Issuer's options held by him:

The Issuer has not issued options

Participatory interest of the person in the authorized (share) capital (share fund) of subsidiaries and affiliates of the Issuer:

The person has no such interests

Character of any family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity:

The person has no such family ties

Data on calling the person to administrative liability for offences in the field of finance, taxes and levies, securities market, or to criminal liability (previous convictions) for crimes committed in the sphere of economy or for crimes against state power:

The person has not called to the said kinds of liability

Data on offices held by the person in management bodies of commercial organizations during the period, when bankruptcy proceedings were initiated and/or one of the procedures of bankruptcy stipulated by the laws of the Russian Federation on insolvency (bankruptcy) was introduced against the said organizations:

The person has not held such offices

5.3. Data on remuneration, privileges and/or compensation of expenses for each management body of the Issuer

Data on the amount of remuneration for each of the management bodies (except for a physical person acting as the individual executive management body of the Issuer). All kinds of remuneration are specified, including wages, bonuses, commissions, privileges and (or) other compensations of costs, as well as other property distributions paid by the Issuer for the last complete fiscal year:

Board of Directors

Remuneration, rubles	5,880,534
Wages, rubles	5,282,490
Bonuses, rubles	0
Commissions, rubles	0
Privileges, rubles	0
Compensation of costs, rubles	0
Other property distributions, rubles	0
Other, rubles	0
TOTAL, rubles	11,163,024

Data on existing agreements concerning such payments in the current financial year:

Remuneration and compensations are paid to members of the Board of Directors of the Issuer according to the Rules of Payment of Remuneration and Compensations to Members of the Board of Directors of IDGC of Volga, JSC, approved by the Annual General Meeting of Stockholders of IDGC of Volga, JSC, on 07.06.2008 (Minutes No. 1/2008).

According to clause 4.1. of the Rules, remuneration to a member of the Board of Directors of the Company for participation in a meeting of the Board of Directors held in the form of absentee voting (by filling-in a questionnaire) is paid in the amount equal to 8 minimal monthly tariff rates of a worker of the first class, fixed by the branch tariff agreement for the electric power industry of the Russian Federation (hereinafter referred to as the Agreement) at the date of the meeting of the Board of Directors of the Company, taking into account indexation provided for by the Agreement, within one month after the date of the meeting of the Board of Directors of the Company.

Remuneration to a member of the Board of Directors of the Company for participation in a meeting of the Board of Directors held in the form of joint presence is paid in the amount equal to 10 minimal monthly tariff rates of a worker of the first class, fixed by the branch tariff agreement for the electric power industry of the Russian Federation (hereinafter referred to as the Agreement) at the date of the meeting of the Board of Directors of the Company, taking into account indexation provided for by the Agreement, within one month after the date of the meeting of the Board of Directors of the Company.

The amount of remuneration payable according to clause 4.1. to the Chairman (Deputy Chairman) for each meeting whereat he/she acted as the Chairman of the Board of Directors (hereinafter referred to as the performance of the functions of the Chairman) is increased by 50%.

According to clause 4.2. of the Rules of Payment of Remuneration and Compensations to Members of the Board of Directors of IDGC of Volga, JSC, members of the Board are paid additional remuneration for the parameter of the Company's net profit proceeding from data of annual accounts approved by the General Meeting of Stockholders of the Company.

Amount of remuneration for this body for the last complete fiscal year, which has been determined (approved) by an authorized management body of the Issuer, but has not been actually paid at the end of the reporting period:

There have been no such facts

Collegial executive body

Remuneration, rubles	1,107,360
Wages, rubles	
Bonuses, rubles	35,152,361
Commissions, rubles	0
Privileges, rubles	0
Compensation of costs, rubles	0
Other property distributions, rubles	0
Other, rubles	0
TOTAL, rubles	36,259,721

Data on existing agreements concerning such payments in the current financial year:

No additional agreements have been entered into by the Issuer with the members of the collegial executive body for 2009, concerning payments.

Amount of remuneration for this body for the last complete fiscal year, which has been determined (approved) by an authorized management body of the Issuer, but has not been actually paid at the end of the reporting period:

There have been no such facts

5.4. Data on the structure and competence of the bodies engaged in control of the Issuer's financial and business activity

Full description of the structure and competence of the bodies engaged in control of the Issuer's financial and business activity according to the articles (constituent documents) of the Issuer:

The Auditing Commission of the Issuer, consisting, according to clause 24.1. of Article 24 of the Articles of the Issuer of 5 (five) members, is the body engaged in control of the Issuer's financial and business activity. According to clause 24.3. of Article 24, the competence of the Auditing Commission of the Company includes the following matters:

- confirmation of authenticity of the data contained in the Company's annual report, annual accounts and in the profit & loss account;
- analysis of the Company's financial position; identification of reserves for improvement of the Company's financial position, and development of recommendations for management bodies of the Company;
- arrangement and conduct of a check (audit) of the Company's financial and business activity, in particular:
 - checks (audits) of the Company's financial, accounting, payment, settlement and other documentation connected with the Company's financial and business activity, for its compliance with the laws of the Russian Federation, the Articles, and internal and other documents of the Company;
 - control of safety and use of fixed assets;
 - control of observance of the established order of writing-off insolvent debtors' debts to the Company's losses;
 - control of use of the Company's funds according to the Company's approved business-plan and budget;
 - control of formation and use of the Reserve Funds and other special funds of the Company;
 - checks of correctness and promptness of accrual and payment of dividends upon stocks in the Company, interests under bonds, incomes upon other securities;
 - checks of fulfillment of previously issued instructions on elimination of errors and shortcomings revealed by preceding checks (audits);
- taking other actions (measures) connected with auditing the Company's financial and business activity.

The Issuer has formed an internal control service

Term of work of the internal audit/internal control service and key personnel thereof

According to the Issuers' Organizational Structure approved by the Board of Directors of the Company (Minutes No. 1 of July 17, 2007), the Company formed the Internal Control and Auditing Department. According to the new organizational structure of management personnel, approved by the Board of Directors of IDGC of Volga, JSC (Minutes No. 16 of April 07, 2009), the Internal Control and Auditing Department was renamed into the Internal Auditing Department as of April 22, 2009.

Key official of the Internal Auditing Department of IDGC of Volga, JSC: Chief of the Internal Auditing Department of IDGC of Volga, JSC – Klimova, Yelena Viktorovna.

Main functions of the internal audit service; accountability of the internal audit service; interactions with

executive management bodies of the Issuer and the Board of Directors (Supervisory Board) of the Issuer:

According to clause 4 of the Rules of the Internal Auditing Department (hereinafter referred to as the Rules), the main tasks and functions of the Department are as follows:

- 3.1. Audit of the Company's technical, financial and administrative reports, analysis of its reliability, and estimation of its timely preparation and submission.
- 3.2. Audit of compliance with the laws and other regulating acts, as well as with the requirements of the Company's Accounting Policy, instructions, decisions and directives of the management and (or) proprietors of the Company.
- 3.3. Development of programs and schedules of audits.
- 3.4. Conduct of audits in the Company's units according to the approved schedule.
- 3.5. Collection of primary control information and analysis thereof with the purpose of solving various tasks of internal audit.
- 3.6. Control and audit of target use of financial assets of the Company and its units.
- 3.7. Audit of safety and efficient use of the Company's assets.
- 3.8. Examination of use of funds under various projects and programs, analysis of the Company's income from, and costs of, their implementation.
- 3.9. Conduct of unscheduled selective checks, express-analyses, inventories and audits with the purpose of revealing and elimination of debts and shortages, illiquid items; analysis of debts receivable and accounts payable; development of recommendations and operative instructions on reduction of debts.
- 3.10. Selective control of physical scopes of work on repairs and major construction.
- 3.11. Conduct of audits in the sphere of purchasing activity of the Company and its units.
- 3.12. Control of fulfillment of decisions made by the management of the Company and aimed at elimination and prevention of deviations revealed as a result of internal control and auditing.
- 3.13. Monitoring of data presented in reports on internal control and auditing; preparation of analytical data of monitoring.
- 3.14. Preparation of reports on the work done, analytical reports, memos, and opinions.
- 3.15. Submission of information on essential risks, problems of control and corporate management, other data required for top managers of the Company, as well as recommendations on improvement of existing systems.
- 3.16. Fulfillment of separate personal assignments issued by the General Director of the Company, Deputy General Director for Security, and the Deputy General Director for Economics and Finance.
- 3.17. Participation in the planning of the Company's activity as to the matters included in the competence of the Internal Auditing Department.

Interactions between the internal auditing service and the external auditor of the Issuer:

According to the Rules, the Internal Auditing Department reports functionally to the General Director of the Issuer, and administratively to the Deputy General Director for Security, and regarding financial and economic matters – reports functionally to the Deputy General Director for Economics and Finance.

The Issuer has approved (agreed) an internal document, which sets forth rules aimed at prevention of use of official (insider) information.

In IDGC of Volga, JSC, there are operating the Rules of Insider's Information, approved on August 29, 2007, by the Board of Directors of IDGC of Volga, JSC (Minutes No. 2).

Internet-page, where its full text may be freely obtained: www.mrsk-volgi.ru/ru/aktsioneram_i_investoram/korporativnie_dokumenty/vnutrennie_dokumenty_obshestva/

5.5. Information on the persons being members of the bodies engaged in control of the Issuer's financial and business activity

Name of the body engaged in control of the Issuer's financial and business activity: ***Auditing Commission***

Full name: ***Sidorov, Sergey Borisovich (Chairman)***

Year of birth: ***1952***

Education: ***All-Union Extra-Mural Financial and Economic Institute***

All offices held in the Issuer and in other organizations during the last 5 years and at present, including those in combination with others

Period		Organization	Office
from	to		
01.06.2004	30.06.2008	RAO UES of Russia	Chief of the Internal Auditing Department of CC
01.07.2008	2009	IDGC Holding, JSC	Chief of the Internal Auditing Department
2009	till now	IDGC Holding, JSC	Adviser to the General Director

The person has no participatory interest in the Issuer's authorized capital/common stocks

Quantity of stocks in the Issuer of each category (type), which may be acquired by the person as a result of exercising the Issuer's options held by him:

The Issuer has not issued options

Participatory interest of the person in the authorized (share) capital (share fund) of subsidiaries and affiliates of the Issuer:

The person has no such interests

Character of any family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity:

The person has no such family ties

Data on calling the person to administrative liability for offences in the field of finance, taxes and levies, securities market, or to criminal liability (previous convictions) for crimes committed in the sphere of economy or for crimes against state power:

The person has not called to the said kinds of liability

Data on offices held by the person in management bodies of commercial organizations during the period, when bankruptcy proceedings were initiated and/or one of the procedures of bankruptcy stipulated by the laws of the Russian Federation on insolvency (bankruptcy) was introduced against the said organizations:

The person has not held such offices

Full name: ***Bedridinova, Yelena Sergeyevna***

Year of birth: ***1959***

Education: ***Moscow Institute of International Economic Relations (2003), Economist***

All offices held in the Issuer and in other organizations during the last 5 years and at present, including those in combination with others

Period		Organization	Office
from	to		
09.2004	30.06.2008	RAO UES of Russia	Senior Expert of the Internal Auditing Department of CC
29.07.2008	till now	IDGC Holding, JSC	Senior Expert of the Internal Auditing Department

The person has no participatory interest in the Issuer's authorized capital/common stocks

Quantity of stocks in the Issuer of each category (type), which may be acquired by the person as a result of exercising the Issuer's options held by him:

The Issuer has not issued options

Participatory interest of the person in the authorized (share) capital (share fund) of subsidiaries and affiliates of the Issuer:

The person has no such interests

Character of any family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity:

The person has no such family ties

Data on calling the person to administrative liability for offences in the field of finance, taxes and levies, securities market, or to criminal liability (previous convictions) for crimes committed in the sphere of economy or for crimes against state power:

The person has not called to the said kinds of liability

Data on offices held by the person in management bodies of commercial organizations during the period, when bankruptcy proceedings were initiated and/or one of the procedures of bankruptcy stipulated by the laws of the Russian Federation on insolvency (bankruptcy) was introduced against the said organizations:

The person has not held such offices

Full name: *Ivanova, Xenia Valeryevna*

Year of birth: *1970*

Education: *State Academy of Management named after Sergo Ordzhonikidze (1993), Engineer-Economist, (1995,) Master of Economics and Management*

All offices held in the Issuer and in other organizations during the last 5 years and at present, including those in combination with others

Period		Organization	Office
from	to		
06.2004	10.2005	RAO UES of Russia	Chief Expert, Senior Expert, Chief Specialist of the Corporate Management Department of CC
10.2005	30.06.2008	RAO UES of Russia	Chief of the Unit of Corporate Information Services of the Department for Corporate Management and Interactions with Stockholders of CC
01.07.2008	till now	IDGC Holding, JSC	Chief of the Information Disclosure Unit of the Department for Corporate Management and Interactions with Stockholders
2009	till now	SZUEK, JSC	Member of the Board of Directors

The person has no participatory interest in the Issuer's authorized capital/common stocks

Quantity of stocks in the Issuer of each category (type), which may be acquired by the person as a result of exercising the Issuer's options held by him:

The Issuer has not issued options

Participatory interest of the person in the authorized (share) capital (share fund) of subsidiaries and affiliates of the Issuer:

The person has no such interests

Character of any family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity:

The person has no such family ties

Data on calling the person to administrative liability for offences in the field of finance, taxes and levies, securities market, or to criminal liability (previous convictions) for crimes committed in the sphere of economy or for crimes against state power:

The person has not called to the said kinds of liability

Data on offices held by the person in management bodies of commercial organizations during the period, when bankruptcy proceedings were initiated and/or one of the procedures of bankruptcy stipulated by the laws of the Russian Federation on insolvency (bankruptcy) was introduced against the said organizations:

The person has not held such offices

Full name: ***Puchkova, Irina Yureyevna***

Year of birth: ***1963***

Education: ***Saratov Economic Institute (1985), Economist***

Povolzhskaya Academy of Public Service (2000), Manager

All offices held in the Issuer and in other organizations during the last 5 years and at present, including those in combination with others

Period		Organization	Office
from	to		
2001	2005	Saratovenergo, JSC	Deputy Chief of the Economic Department
2006	2007	Volzhskaya IDC, JSC	Director for Economics
2007	till now	IDGC of Volga, JSC	Chief of the Department of Economics

The person has no participatory interest in the Issuer's authorized capital/common stocks

Quantity of stocks in the Issuer of each category (type), which may be acquired by the person as a result of exercising the Issuer's options held by him:

The Issuer has not issued options

Participatory interest of the person in the authorized (share) capital (share fund) of subsidiaries and affiliates of the Issuer:

The person has no such interests

Character of any family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity:

The person has no such family ties

Data on calling the person to administrative liability for offences in the field of finance, taxes and levies, securities market, or to criminal liability (previous convictions) for crimes committed in the sphere of economy or for crimes against state power:

The person has not called to the said kinds of liability

Data on offices held by the person in management bodies of commercial organizations during the period, when bankruptcy proceedings were initiated and/or one of the procedures of bankruptcy stipulated by the laws of the Russian Federation on insolvency (bankruptcy) was introduced against the said organizations:

The person has not held such offices

Full name: ***Rokhlina, Olga Vladimirovna***

Year of birth: ***1974***

Education: ***Samara State Aerospace University named after S.P. Korolev (1997), Engineer-Organizer of Production.***

International Institute of Market (1997), Manager-Economist

All offices held in the Issuer and in other organizations during the last 5 years and at present, including those in combination with others

Period		Organization	Office
from	to		
19.12.2001	30.09.2003	Representative Office of RAO UES of Russia for management of "energo-" joint-stock companies of the Volga part of Russia – Volgaenergo	Adviser for work of auditing commissions
01.10.2003	31.05.2004	Institute of Professional Directors Fund	Adviser for work of auditing commissions,
01.06.2004	01.07.2008	RAO UES of Russia	Senior Expert of the Unit for Methodical Support to Audits of the Internal Auditing Department of CC
07.2008	till now	IDGC Holding, JSC	Chief Expert of the Unit for Organization of Audits of the Internal Auditing Department
2009	till now	IDGC of Center, JSC	Member of the Auditing Commission
2009	till now	IDGC of Siberia, JSC	Member of the Auditing Commission
2009	till now	IDGC of Ural, JSC	Member of the Auditing Commission
2009	till now	IDGC of Center and Privolzhye, JSC	Member of the Auditing Commission
2009	till now	Yantarenergo, JSC	Member of the Auditing Commission
2009	till now	Kubanenergo, JSC	Member of the Auditing Commission
2009	till now	Sevkavkazenergo, JSC	Member of the Auditing Commission
2009	till now	Kurganenergo, JSC	Member of the Auditing Commission
2009	till now	Tyvaenergoby, JSC	Member of the Auditing Commission
2009	till now	Tomsk Distribution Company, JSC	Member of the Auditing Commission
2009	till now	Karachaevo-Cherkesskenenergo, JSC	Member of the Auditing Commission
2009	till now	Volga Power Engineering Real Estate IC, JSC	Member of the Auditing Commission
2009	till now	UES Real Estate IC, JSC	Member of the Auditing Commission

2009	till now	Ingushenergo, JSC	Member of the Auditing Commission
2009	till now	Kalmenergosbyt, JSC	Member of the Auditing Commission

The person has no participatory interest in the Issuer's authorized capital/common stocks

Quantity of stocks in the Issuer of each category (type), which may be acquired by the person as a result of exercising the Issuer's options held by him:

The Issuer has not issued options

Participatory interest of the person in the authorized (share) capital (share fund) of subsidiaries and affiliates of the Issuer:

The person has no such interests

Character of any family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity:

The person has no such family ties

Data on calling the person to administrative liability for offences in the field of finance, taxes and levies, securities market, or to criminal liability (previous convictions) for crimes committed in the sphere of economy or for crimes against state power:

The person has not called to the said kinds of liability

Data on offices held by the person in management bodies of commercial organizations during the period, when bankruptcy proceedings were initiated and/or one of the procedures of bankruptcy stipulated by the laws of the Russian Federation on insolvency (bankruptcy) was introduced against the said organizations:

The person has not held such offices

Name of the body engaged in control of the Issuer's financial and business activity:

Audit Committee of the Board of Directors

Full name: ***Saukh, Maxim Mikhailovich (Chairman)***

Year of birth: ***1979***

Education: ***St. Petersburg Humanitarian University of Trade Unions (2001), Lawyer***

All offices held in the Issuer and in other organizations during the last 5 years and at present, including those in combination with others

Period		Organization	Office
from	to		
25.11.2004	30.06.2008	RAO UES of Russia	Senior Expert, Chief Expert, Chief of a unit of the Department for Corporate Management and Interactions with Stockholders
01.07.2008	31.12.2008	IDGC Holding, JSC	Senior Project Manager of the Group for Ensuring Protection of Stockholders' Rights of the Project Center for Completion of Reorganization RAO UES of Russia
01.07.2008	till now	IDGC Holding, JSC	First Deputy Chief of the Department for Corporate Management and Interactions with Stockholders
2009	till now	Kabbalkenergo, JSC	Member of the Board of Directors
2009	till now	Kubanenergo, JSC	Member of the Board of Directors
2009	till now	Real estate of UES IC, JSC	Member of the Board of Directors
2009	till now	Northwest NIC, JSC	Member of the Board of Directors
2009	till now	ENIN, JSC	Member of the Board of Directors
2009	till now	Pskovenergosbyt, JSC	Member of the Board of Directors
2009	till now	Yekaterinburg Electric Power Grid Company, JSC	Member of the Board of Directors
2009	till now	Svet, JSC	Member of the Board of Directors
2009	till now	Tomsk Distribution Company, JSC	Member of the Board of Directors
2009	till now	SZUEK, JSC	Member of the Board of Directors
2009	till now	Kaliningrad Generating Company, JSC	Member of the Board of Directors
2009	till now	IDGC of Volga, JSC	Member of the Board of Directors

The person has no participatory interest in the Issuer's authorized capital/common stocks

Quantity of stocks in the Issuer of each category (type), which may be acquired by the person as a result of exercising the Issuer's options held by him:

The Issuer has not issued options

Participatory interest of the person in the authorized (share) capital (share fund) of subsidiaries and affiliates of the Issuer:

The person has no such interests

Character of any family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity:

The person has no such family ties

Data on calling the person to administrative liability for offences in the field of finance, taxes and levies, securities market, or to criminal liability (pervious convictions) for crimes committed in the sphere of economy or for crimes against state power:

The person has not called to the said kinds of liability

Data on offices held by the person in management bodies of commercial organizations during the period, when bankruptcy proceedings were initiated and/or one of the procedures of bankruptcy stipulated by the laws of the Russian Federation on insolvency (bankruptcy) was introduced against the said organizations:

The person has not held such offices

Full name: *Vinogradova, Tatyana Viktorovna*

Year of birth: *1973*

Education: *Moscow Engineering and Physics Institute (Technical University) (1996), Engineer-Mathematician*

Financial Academy attached to the RF Government (2000), Economist

All offices held in the Issuer and in other organizations during the last 5 years and at present, including those in combination with others

Period		Organization	Office
from	to		
2001	2008	RAO UES of Russia	Chief of the Assets Evaluation Unit of the Department for Regulation of Proprietary Relations
2008	till now	IDGC Holding, JSC	Deputy Chief of the Property Management Department
2009	till now	COR UES, JSC	Member of the Board of Directors
2009	till now	NIC of South, JSC	Member of the Board of Directors
2009	till now	Sevkavkazenergo, JSC	Member of the Board of Directors
2009	till now	IDGC of Volga, JSC	Member of the Board of Directors

The person has no participatory interest in the Issuer's authorized capital/common stocks

Quantity of stocks in the Issuer of each category (type), which may be acquired by the person as a result of exercising the Issuer's options held by him:

The Issuer has not issued options

Participatory interest of the person in the authorized (share) capital (share fund) of subsidiaries and affiliates of the Issuer:

The person has no such interests

Character of any family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity:

The person has no such family ties

Data on calling the person to administrative liability for offences in the field of finance, taxes and levies, securities market, or to criminal liability (previous convictions) for crimes committed in the sphere of economy or for crimes against state power:

The person has not called to the said kinds of liability

Data on offices held by the person in management bodies of commercial organizations during the period, when bankruptcy proceedings were initiated and/or one of the procedures of bankruptcy stipulated by the laws of the Russian Federation on insolvency (bankruptcy) was introduced against the said organizations:

The person has not held such offices

Full name: ***Katina, Anna Yureyevna***

Year of birth: ***1982***

Education: ***Moscow Humanitarian University (2004), Lawyer***

All offices held in the Issuer and in other organizations during the last 5 years and at present, including those in combination with others

Period		Organization	Office
from	to		
21.06.2004	30.06.2008	RAO UES of Russia	Senior Specialist, Chief Specialist, Senior Expert, Chief Expert of the Department for Corporate Management and Interactions with Stockholders of CC
01.07.2008	till now	IDGC Holding, JSC	Chief of the Department for Corporate Management and Interactions with Stockholders
2009	till now	Kalmenergosbyt, JSC	Member of the Board of Directors
2009	till now	VNIPIenergoprom, JSC	Member of the Board of Directors
2009	till now	NIC UES, JSC	Member of the Board of Directors
2009	till now	RETO Works, JSC	Member of the Board of Directors
2009	till now	IDGC of Volga, JSC	Member of the Board of Directors

The person has no participatory interest in the Issuer's authorized capital/common stocks

Quantity of stocks in the Issuer of each category (type), which may be acquired by the person as a result of exercising the Issuer's options held by him:

The Issuer has not issued options

Participatory interest of the person in the authorized (share) capital (share fund) of subsidiaries and affiliates of the Issuer:

The person has no such interests

Character of any family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity:

The person has no such family ties

Data on calling the person to administrative liability for offences in the field of finance, taxes and levies, securities market, or to criminal liability (previous convictions) for crimes committed in the sphere of economy or for crimes against state power:

The person has not called to the said kinds of liability

Data on offices held by the person in management bodies of commercial organizations during the period, when bankruptcy proceedings were initiated and/or one of the procedures of bankruptcy stipulated by the laws of the Russian Federation on insolvency (bankruptcy) was introduced against the said organizations:

The person has not held such offices

5.6. Data on remuneration, privileges and/or compensation of expenses for the body engaged in control of the Issuer's financial and business activity

Data on the amount of remuneration for each of the bodies engaged in control of the Issuer's financial and business activity. All kinds of remuneration are specified, including wages, bonuses, commissions, privileges and (or) other compensations of costs, as well as other property distributions paid by the Issuer for the last complete fiscal year:

Name of the body engaged in control of the Issuer's financial and business activity:

Auditing Commission

Remuneration, rubles	1,058,223
Wages, rubles	2,939,528
Bonuses, rubles	0
Commissions, rubles	0
Privileges, rubles	0
Compensation of costs, rubles	0
Other property distributions, rubles	0
Other, rubles	0
TOTAL, rubles	3,997,751

Data on existing agreements concerning such payments in the current financial year:

Remuneration and compensations are paid to members of the Auditing Commission of the Issuer according to the Rules of Payment of Remuneration and Compensations to Members of the Auditing Commission of IDGC of Volga, JSC, approved by decision of the Annual General Meeting of Stockholders of IDGC of Volga, JSC, the functions of which are performed by the Managing Board of RAO UES of Russia (Minutes No. 1751pr/3 of 05.10.2007), and the amendments to the Rules of Payment of Remuneration and Compensations to Members of the Auditing Commission of IDGC of Volga, JSC, approved by the Annual General Meeting of Stockholders of IDGC of Volga, JSC of 07.06.2008 (Minutes No. 1/2008).

According to clause 3.1. of the amendments to the Rules, a lump-sum remuneration to a member of the Auditing Commission of the Company for participation in an audit (check) of financial and business activity is paid in the amount equal to 25 minimal monthly tariff rates of a worker of the first class, fixed by the branch tariff agreement for the electric power industry of the Russian Federation (hereinafter referred to as the Agreement) at the date of the audit (check), taking into account indexation provided for by the Agreement.

The remuneration mentioned above in this clause shall be paid within one week after execution of an opinion proceeding from the results of an audit (check) conducted.

According to clause 3.2. of the amendments to the Rules, the amount of remuneration payable to the Chairman of the Auditing Commission of the Company according to clause 3.1. of these Rules is increased by 50%.

According to clause 2.1. of the said Rules, a member of the Auditing Commission of the Company shall be compensated for the expenses connected with his/her participation in a meeting of the Auditing Commission of the Company and conduct of a check, according to the rates of compensation of travel and accommodation allowances being in effect in the Company at the date of the meeting or the check.

Amount of remuneration for this body for the last complete fiscal year, which has been determined (approved) by an authorized management body of the Issuer, but has not been actually paid at the end of the reporting period:

There have been no such facts

Name of the body engaged in control of the Issuer's financial and business activity:

Audit Committee of the Board of Directors

Data on existing agreements concerning such payments in the current financial year:

Since the Audit Committee of the Board of Directors consists of members of the Board of Directors, information on the amount of remuneration, privileges and (or) compensation of costs to members of the Board of Directors of the Company has been disclosed in clause 5.3. of the Quarterly Report.

Amount of remuneration for this body for the last complete fiscal year, which has been determined (approved) by an authorized management body of the Issuer, but has not been actually paid at the end of the reporting period:

There have been no such facts

5.7. Data on the number, and generalized data on formation and structure, of officials (employees) of the Issuer, as well as on changes in the number of officials (employees) of the Issuer

Unit of measurement: ***rubles***

Parameter	3 rd quarter of 2009
Average number of employees, people	19,071
Share of the Issuer's employees, who have higher professional education, %	33.29
Amount of funds allocated to payment for labor	1,057,913,100
Amount of funds allocated to social security	9,258,900
Total amount of funds used	1,067,172,000

Officials, who render essential influence on the Issuer's financial and business activity (key officials):

General Director	– Ryabikin, Vladimir Anatolyevich
Deputy General Director for Technical Affairs – Chief Engineer	– Kucherenko, Vladimir Ivanovich
Chief Accountant – Chief of the Accounting and Reporting Department	– Tamlenova, Irina Alexeyevna

5.8. Data on any obligations of the Issuer to its officials (employees), concerning the possibility of their participation in the Issuer's authorized (share) capital (share fund)

The Issuer has no obligations to officials (employees) concerning the possibility of their participation in the Issuer's authorized (share) capital

VI. Data on the participants (stockholders) of the Issuer, and on the transactions with interest effected by the Issuer

6.1. Data on the total number of stockholders (participants) of the Issuer

The total number of persons registered in the register of stockholders of the Issuer at the date of expiration of the last reporting quarter: **19,225**

The total number of holders of stocks in the Issuer: **20**

6.2. Data on the participants (stockholders) of the Issuer, who hold at least 5 percents of its authorized (share) capital (share fund), or at least 5 percents of its common stocks, as well as data on the participants (stockholders) of such persons, who hold at least 20 percents of the authorized (share) capital (share fund), or at least 20 percents of their common stocks

Participants (stockholders) of the Issuer, who hold at least 5 percents of its authorized (share) capital (share fund), or at least 5 percents of its common stocks

Full business name: ***Holding of Interregional Distribution Grid Companies, Joint-Stock Company***

Abbreviated business name: ***IDGC Holding, JSC***

Location: ***5A Akademika Chelomeya, Moscow, 117630, Russia***

TIN: ***7728662669***

OGRN: ***1087760000019***

Participatory interest of the participant (stockholder) of the Issuer in the Issuer's authorized capital: ***67.626%***

Share of common stocks in the Issuer, held by him: ***67.626%***

Participants (stockholders) of the person, who hold at least 20 percents of its authorized (share) capital (share fund) or at least 20 percents of its common stocks

Full business name: ***Russian Federation in the person of the Federal Agency for Management of Federal Property***

Abbreviated business name: ***Rosimushchestvo***

Location: ***9 Nikolskiy Per., Moscow, 103685, Russia***

TIN: ***7710723134***

OGRN: ***1047796345794***

Share of the person in the authorized capital of the stockholder (participant) of the Issuer: ***52.683%***

Share of common stocks in the stockholder (participant) of the Issuer, held by the person: ***54.992%***

Participatory interest of the person in the Issuer's authorized capital: ***0.529%***

Share of common stocks in the Issuer, held by the person: ***0.529%***

Full business name: ***AGANA Managing Company, Limited Liability Company***

Abbreviated business name: ***AGANA UK, LLC***

Location: ***9 bldg. 1, Staromonetny Per., Moscow, 119017, Russia***

TIN: ***7706219982***

OGRN: ***1027700076513***

Participatory interest of the person in the Issuer's authorized capital: ***5.394%***

Share of common stocks in the Issuer, held by the person: ***5.394%***

Participants (stockholders) of the person, who hold at least 20 percents of its authorized (share) capital (share fund) or at least 20 percents of its common stocks

Full business name: ***Second Legal Office, Limited Liability Company***

Abbreviated business name: ***Second Legal Office, LLC***

Location: ***9 bldg. 1, Staromonetny Per., Moscow, 119017, Russia***

TIN ***7706208229***

OGRN: ***1027700076018***

Share of the person in the authorized capital of the stockholder (participant) of the Issuer: ***80.1%***

Participatory interest of the person in the Issuer's authorized capital: ***0%***

Share of common stocks of the Issuer, held by the person: ***0%***

The stocks have been registered in the register of stockholders of the Issuer in the name of a nominal holder

Information on the nominal holder:

Full business name: ***Depository and Corporate Technologies, Limited Liability Company***

Abbreviated business name: ***Depository and Corporate Technologies, LLC***

Location: *17 bldg. 1, Ramenki, Moscow, 119607, Russia*

TIN: *7729520219*

OGRN: *1057746181272*

Phone: *(495) 641-3031*

Fax: *(495) 641-3031*

E-mail: *dkt@depotech.ru*

Data on the license of a professional participant of the securities market

Number: *177-11151-000100*

Date of issue: *03.04.2008*

Date of expiration: *Termless*

Name of the authority, which has issued the license: *Federal Commission for Securities (FSFR) of Russia*

Quantity of common stocks in the Issuer, registered in the register of stockholders of the Issuer in the name of the nominal holder: *120,765,085,671*

The stocks have been registered in the register of stockholders of the Issuer in the name of a nominal holder

Information on the nominal holder:

Full business name: *National Depository Center, Joint-Stock Company*

Abbreviated business name: *NDC, JSC*

Location: *1/13 bldg. 4, Sredniy Kislovskiy Per., Moscow, 125009, Russia*

TIN: *7703394070*

OGRN: *1097799013256*

Phone: *(495) 234-4280*

Fax: *(495) 956-0938*

E-mail: *info@ndc.ru*

Data on the license of a professional participant of the securities market

Number: *177-03431-000100*

Date of issue: *04.12.2000*

Date of expiration: *Termless*

Name of the authority, which has issued the license: *Federal Commission for Securities (FSFR) of Russia*

Quantity of common stocks in the Issuer, registered in the register of stockholders of the Issuer in the name of the nominal holder: *19,998,956,453*

The stocks have been registered in the register of stockholders of the Issuer in the name of a nominal holder

Information on the nominal holder:

Full business name: *ING BANK (EURASIA,) JSC (JOINT-STOCK COMPANY)*

Abbreviated business name: *ING BANK (EURASIA,) JSC*

Location: *36 Krasnoproletarskaya Street, Moscow, 127473, Russia*

TIN: *7712014310*

OGRN: *1027739329375*

Phone: *(495) 755-5400*

Fax: *(495) 755-5499*

E-mail: *mail@ibimos.ru*

Data on the license of a professional participant of the securities market

Number: *177-03728-000100*

Date of issue: *07.12.2000*

Date of expiration: *Termless*

Name of the authority, which has issued the license: *Federal Commission for Securities (FSFR) of Russia*

Quantity of common stocks in the Issuer, registered in the register of stockholders of the Issuer in the name of the nominal holder: *9,849,433,764*

6.3. Data on the participatory interests of the State or municipal entities in the Issuer's authorized (share) capital (share fund); existence of a special right ("gold stock")

Share of the authorized (share) capital (share fund) of the Issuer, being in federal ownership: *0.529%*

Person controlling the package

Full business name: *Russian Federation in the person of the Federal Agency for Management of Federal Property*

Share of the authorized (share) capital (share fund) of the Issuer, being in ownership of entities of the Russian Federation), %

There is no such share

Share of the authorized (share) capital (share fund) of the Issuer, being in municipal ownership, %

There is no such share

Existence of a special right for participation of the Russian Federation, entities of the Russian Federation, or municipal entities in management of the Issuer – joint-stock company ("gold stock"), validity of such special right ("gold stock")

The said right has not been provided for

6.4. Data on the restrictions on participation in the authorized (share) capital (share fund) of the Issuer

There are no restrictions on participation in the authorized (share) capital of the Issuer

6.5. Data on changes in the composition and amount of participatory interests of the stockholders (participants) of the Issuer, who hold at least 5 percents of its authorized (share) capital (share fund), or at least 5 percents of its common stocks

Lists of stockholders (participants) of the Issuer, who hold at least 5 percents of the Issuer's authorized (share) capital, and for Issuers being joint-stock companies – also of at least 5 percents of common stocks in the Issuer, determined at the date of compilation of a list of persons entitled to participation in each general meeting of stockholders (participants) of the Issuer, held during the last 5 complete financial years preceding to the date of expiration of the reporting quarter, or for each complete fiscal year preceding to the date of expiration of the reporting quarter if the Issuer has been carrying on its activity for less than 5 years, as well as for the last quarter according to a list of persons entitled to participation in each of such meetings.

Date of compilation of a list of persons entitled to participation in the general meeting of stockholders (participants) of the Issuer: **18.04.2008**

List of stockholders (participants)

Full business name: ***UES of Russia, Russian Joint-Stock Company for Power Engineering and Electrification***

Abbreviated business name: ***RAO UES of Russia***

Participatory interest of the person in the Issuer's authorized capital: **67.626%**

Share of common stocks in the Issuer, held by the person: **67.626%**

Date of compilation of a list of persons entitled to participation in the general meeting of stockholders (participants) of the Issuer: **24.04.2009**

List of stockholders (participants)

Full business name: ***IDGC Holding, Joint-Stock Company***

Abbreviated business name: ***IDGC Holding, JSC***

Participatory interest of the person in the Issuer's authorized capital: **67.626%**

Share of common stocks in the Issuer, held by the person: **67.626%**

6.6. Data on the transactions with interest effected by the Issuer

Data on the quantity and total amount (in terms of money) of transactions effected by the Issuer in the reporting period, which, according to the laws of the Russian Federation, are recognized transactions with interest, and which required approval by an authorized management body of the Issuer

Unit of measurement: ***rubles***

Parameter	Total quantity, stocks	Total amount in terms of money
Transactions with interest effected by the Issuer in the reporting period, which required approval by an authorized management body of the Issuer	7	608,690,540
Transactions with interest effected by the Issuer in the reporting period, which were approved by the general meeting of participants (stockholders) of the Issuer	0	0
Transactions with interest effected by the Issuer in the reporting period, which were approved by the Board of Directors (Supervisory Board) of the Issuer	7	608,690,540
Transactions with interest effected by the Issuer in the reporting period, which required approval, but were not approved by an authorized management body of the Issuer	0	0

Transactions (group of interconnected transactions), the amount of which was equal to 5 percents and more of the book value of the Issuer's assets, determined according to its accounts prepared up to the latest reporting date prior to effecting a transaction effected by the Issuer the last reporting quarter

No such transactions have been effected

In the total amount of interested party transactions closed by the Issuer in the east accounting quarter was rubles 608,690,540.

Transactions (group of interconnected transactions) with interest, decision on approval of which by the Board of Directors (Supervisory Board) or by the general meeting of stockholders (participants) of the Issuer was not made in the cases where such approval was obligatory according to the laws of the Russian Federation

No such transactions have been effected

6.7. Data on the amount of debts receivable

At the date of expiration of the reporting quarter

Unit of measurement: *rubles*

Kind of debts receivable	Falling due	
	Within one year	After one year
Debts receivable from buyers and customers	1,957,429,870	146,107,535
including overdue	343,652,679	x
Debts receivable under bills receivable	0	0
including overdue	0	x
Debts receivable from participants (founders) under contributions to the authorized capital	0	0
including overdue	0	x
Debts receivable under advance payments provided	952,064,969	5,680,601
including overdue	169,785,911	x
Other debts receivable	537,756,358	249,917,239
including overdue	32,874,814	x
Total	3,447,251,197	401,705,375
including overdue, total	546,313,404	x

Debtors, whose share constitutes at least 10 percents of the total amount of debts receivable for the said reporting period

There are no such debtors

VII. Accounts of the Issuer and other financial information

7.1. Annual accounts of the Issuer

Not specified in this reporting quarter

7.2. Quarter accounts of the Issuer for the last complete reporting quarter

Balance sheet as at September 30, 2009

	Form No. 1 as per OKUD	Codes
	Date	0710001
Organization: "Interregional Distribution Grid Company of Volga", Joint-Stock Company	per OKPO	30.09.2009
Taxpayer's identification number		96956370
Type of business	TIN	6450925977
Organizational format and legal status/ownership: Joint-stock company	per OKVED	40.10.2
Units of measurement: thousand rubles	per OKOPF/OKFS	
Location (address): 42/44 Pervomaiskaya Street, Saratov, 410031, Russia	per OKEI	384

ASSETS	Line code	At the beginning of the reporting year	At the end of the reporting period
1	2	3	4
I. LONG-TERM ASSETS			
Intangible assets	110	144,010	131,068
Fixed assets	120	41,804,488	41,420,306
Construction in progress	130	3,339,680	2,537,660
Interest-bearing investments in material assets	135		
Long-term financial investments	140	100,653	100,863
Deferred tax assets	145	19,936	26,120
Deferred costs	146	78,135	115,144
Other long-term assets	150	10,830	11,420
TOTAL for Section I	190	45,497,732	44,342,581
II. CURRENT ASSETS			
Inventories including:	210	1,110,841	1,131,304
raw materials and other similar assets	211	862,296	901,109
farm animals	212		
costs of production in progress (distribution costs)	213		
finished products and resalable goods	214	9,687	9,627
goods shipped	215		
deferred costs	216	238,858	220,568
other inventories and costs	217		
Value added tax on assets acquired	220	104,199	65,736
Debtors (payment falling due after more than 12 months from the reporting date) including:	230	241,893	401,705
buyers and customers (62, 76, 82)	231	13,968	146,108

Debtors (payment falling due within 12 months from the reporting date) including:	240	3,039,411	3,447,252
buyers and customers (62, 76, 82)	241	1,449,074	1,957,430
Short-term financial investments (56, 58, 82)	250		
Cash	260	470,681	231,445
Other current assets	270	140,334	152,589
TOTAL for Section II	290	5,107,359	5,430,031
BALANCE (sum of lines 190 + 290)	300	50,605,091	49,772,612

LIABILITIES	Line code	At the beginning of the reporting period	At the end of the reporting period
1	2	3	4
III. CAPITAL AND RESERVES			
Authorized capital	410	17,857,780	17,857,780
Own stocks repurchased from stockholders	411		
Added capital	420	18,732,055	18,730,375
Reserve capital including:	430	178,517	218,921
reserve required by laws	431	178,517	218,921
reserves required by constituent documents	432		
Retained profits (uncovered loss)	470	4,052,798	4,014,131
TOTAL for Section III	490	40,821,150	40,821,207
IV. LONG-TERM LIABILITIES			
Loans and credits	510	4,553,713	4,543,713
Deferred tax liabilities	515	137,507	332,165
Deferred incomes	516	16,097	15,930
Other long-term liabilities	520	510,382	421,861
TOTAL for Section IV	590	5,217,699	5,313,669
V. CURRENT LIABILITIES			
Loans and credits	610	1,240,300	307,554
Accounts payable including:	620	3,324,296	3,301,799
suppliers and contractors	621	1,417,003	1,311,663
debt to subsidiaries and affiliates	623	68	9,821
debt to personnel	624	201,220	205,196
debt to state extra-budgetary funds	625	70,781	78,480
debt under taxes and levies	626	343,967	494,688
other creditors	628	1,291,257	1,201,951
Debt to participants (founders) in payments of income	630	192	190
Deferred incomes	640	1,454	957
Provisions for forthcoming costs and payments	650		
Other short-term liabilities	660		27,236
TOTAL for Section V	690	4,566,242	3,637,736
BALANCE (sum of lines 490 + 590 + 690)	700	50,605,091	49,772,612

INFORMATION ON ASSETS TAKEN INTO ACCOUNT ON OFF-BALANCE ACCOUNTS			
Parameter	Line code	At the beginning of the reporting year	At the end of the reporting period
1	2	3	4
Fixed assets on lease	910	3,863,147	4,779,148
including on leasing	911.10	253,541	457,231
Inventories received in custody	920	38,836	38,591
Goods received on commission	930		
Bad debt written off to loss	940	219,539	175,815
Security for liabilities and payments, received	950		2,607
Security for liabilities and payments, issued	960	128,111	160
Depreciation of residential buildings	991	188	217
Depreciation of objects of external improvement and other similar objects	992		
Intangible assets received for use	999		

General Director

(signature)

(signature)

V.A. Ryabikin

(full name)

Chief Accountant

(signature)

(signature)

I.A. Tamlenova

(full name)

(Qualification Certificate of a professional accountant No. 178122 of March 2, 2005)

October 29, 2009

(signature)

L.S.

Seal:

"INTERREGIONAL DISTRIBUTION GRID COMPANY
OF VOLGA",
JOINT-STOCK COMPANY
SARATOV, RUSSIAN FEDERATION

**Income statement
for 9 months 2009**

	Form No. 2 as per OKUD	Codes
	Date	0710002
Organization: "Interregional Distribution Grid Company of Volga", Joint-Stock Company	per OKPO	30.09.2009
Taxpayer's identification number		96956370
Type of business	TIN	6450925977
Organizational format and legal status/ownership: Joint-stock company	per OKVED	40.10.2
Units of measurement: thousand rubles	per OKOPF/OKFS	
Location (address): 42/44 Pervomaiskaya Street, Saratov, 410031, Russia	per OKEI	384

Item	Line code	Period reported	Same period of the last year
1	2	3	4
Main business income and costs			
(Net) receipts from sale of goods, products, work, services (less value added tax, excise and other similar payments) including from sale of:	010	20,978,730	13,419,293
services in transmission of electric power	011	20,539,577	12,644,024
process connection	012	124,123	155,584
lease of property	015	102,287	82,495
other goods, work, services of an industrial character	016	209,488	534,916
other goods, work, services of a non-industrial character	017	3,255	2,274
Initial cost of goods, products, work, services sold including from sale of:	020	19,675,051	12,448,818
services in transmission of electric power	021	19,454,556	12,150,679
process connection	022	34,294	20,341
lease of property	025	44,684	39,995
other goods, work, services of an industrial character	026	136,287	234,303
other goods, work, services of a non-industrial character	027	5,230	3,500
Gross profit	029	1,303,679	970,475
Sales profit/loss	050	1,303,679	970,475
Other income and costs			
Interests receivable	060	1,610	1,968
Interests payable	070	495,833	191,397
Income from membership in other organizations	080		
Other incomes	090	772,755	480,887
Other costs	100	1,248,723	1,084,717
Profit/Loss before taxation	140	333,488	177,217
Deferred tax asset	143	9,050	13,388
Deferred tax liability	144	198,134	92,851
Current profit tax	145	281,190	216,681
Clarified profit tax for previous periods	146	136,509	7,505
Other similar obligatory payments	147	335	214
Profit tax and other similar obligatory payments	150	333,430	288,853
Net profit (loss) of the reporting period)	190	58	111,636
FOR REFERENCE:			
Fixed tax liability under profit tax	200	403,576	253,259
Base profit (loss) per stock	201		
Diluted profit (loss) per stock	202		

Item	Line code	Period reported		Same period of the last year	
		profit	loss	profit	loss
1	2	3	4	5	6
Penalties, lateness interest and damages (proven or payable pursuant to a court (arbitration) ruling)	210	15,538	2,736	19,356	945
Past profit/loss	220	80,082	74,689	5,303	23,701
Damages arising from an event of default	230	15,584	991	10,434	2,105
Gain/Loss on foreign currency exchange	240	308	93	268	167
Allocations to estimated reserves	250		839,852		552,858
Accounts payable or receivable, written off upon expiry of period of limitation	260	2,561	2,086	476	1,089
Total	270	114,073	920,447	35,837	580,865

General Director

(signature)

(signature)

V.A. Ryabikin

(full name)

Chief Accountant

(signature)

(signature)

I.A. Tamlenova

(full name)

L.S.

Seal:

"INTERREGIONAL DISTRIBUTION GRID COMPANY
OF VOLGA",
JOINT-STOCK COMPANY
SARATOV, RUSSIAN FEDERATION

7.3. Consolidated accounts of the Issuer for the last complete fiscal year

Not applicable for this Reporting Quarter

7.4. Data on the Issuer's accounting policy

No amendments have been made to the Issuer's Accounting Policy in the 3rd quarter of 2009.

7.5. Data on the total amount of exports, as well as on the share of exports in the total amount of sales

The Issuer does not export products (goods, work, services)

7.6. Data on the value of the Issuer's real estate and on the essential changes, which have taken place in the Issuer's property after expiration of the last complete fiscal year

Total value of real estate at the date of expiration of the reporting quarter, rubles: **29,216,145,146**

Depreciation charged at the date of expiration of the reporting quarter, rubles: **2,573,846,461**

Data on essential changes in the structure of the Issuer's real estate during 12 months prior to the date of the reporting quarter

There have been no essential changes in the structure of the Issuer's real estate during 12 months prior to the date of expiration of the reporting quarter

Data on any purchases or retirements of any other property of the Issuer for any reason, if the book value of such property exceeds 5 percent of the book value of the Issuer's assets, as well as data on any other changes essential for the Issuer, which have taken place in the structure of the Issuer's other property after the date of expiration of the last complete fiscal year and prior to the date of expiration of the reporting quarter:

There have been no such changes

7.7. Data on participation of the Issuer in judicial proceedings, if such participation may essentially affect the Issuer's financial and business activity

The Issuer has not participated/does not participate in any judicial proceedings, which have affected/may affect its financial and business activity, during three years prior to the date of expiration of the reporting quarter

VIII. Additional data on the Issuer and on the issue securities allotted by it

8.1. Additional data on the Issuer

8.1.1. Data on the amount and structure of the Issuer's authorized (share) capital (share fund)

Amount of the authorized (share) capital (share fund) of the Issuer at the date of expiration of the last reporting quarter, rubles: **17,857,780,114.60**

Common stocks

Total nominal value: **17,857,780,114.60**

Share in the authorized capital: **100%**

Preferred stocks

Total nominal value: **0**

Share in the authorized capital: **0%**

8.1.2. Data on changes in the Issuer's authorized (share) capital (share fund)

Data on changes in the amount of the authorized (share) capital (share fund) of the Issuer for the last 5 complete financial years preceding to the date of expiration of the reporting quarter, as well as in the reporting quarter

Date of the change in the amount of the authorized capital: **25.12.2007**

Amount of the authorized capital prior to the changes (rubles): **10,000,000**

Structure the authorized capital prior to the changes

Common stocks

Total nominal value: **10,000,000**

Share in the authorized capital: **100%**

Preferred

Total nominal value: **0**

Share in the authorized capital: **0%**

Amount of the authorized capital after the changes (rubles): **17,857,780,114.60**

Name of the management body of the Issuer, who has decided on changing the amount of the authorized (share) capital (share fund) of the Issuer: **Managing Board of RAO UES of Russia (EGMS of IDGC of Volga, JSC)**

Date of execution of the Minutes of the meeting (sitting) of the management body of the Issuer, whereat the decision on changing the amount of the authorized (share) capital (share fund) of the Issuer was made: **25.12.2007**

Minutes No.: **1795pr/8**

8.1.3. Data on formation and use of the reserve fund, as well as other funds of the Issuer

For the reporting quarter

Data on formation and use of the reserve fund, as well as other funds of the Issuer, formed at the expense of its net profit

Fund name: **Reserve fund**

Amount of the fund, fixed by the constituent documents: **The amount of the Reserve Fund is equal to 5 (five) percents of the Issuer's authorized capital**

Amount of the fund in money terms at the date of expiration of the reporting period, rubles: **218,920,706**

Amount of the fund as a percentage of the authorized (share) capital (share fund): **1.2**

Amount of allocations to the fund during the reporting period: **40,404,136**

Amount of the fund used during the reporting period: **0**

8.1.4. Data on the procedure of convocation and holding of a meeting (sitting) of the supreme management body of the Issuer

Name of the supreme management body of the Issuer: *According to clause 10.1. of Article 10 of the Articles of IDGC of Volga, JSC, the General Meeting of Stockholders is the supreme management body of the Issuer.*

Procedure of notification of stockholders (participants) on convocation of a meeting (sitting) of the supreme management body of the Issuer

According to clause 11.5. of Article 11, clause 12.4. of Article 12 of the Articles of the Issuer, a notice on convocation of the General Meeting of Stockholders is published by the Company in the "Rossiyskaya Gazeta" ("Russian newspaper") newspaper, as well as on the Company's Internet-site not later than 30 (thirty) days prior to the date of the Meeting in the form of joint presence, and in case of the General Meeting of Stockholders in the form of absentee voting – not later than 30 (thirty) days prior to expiration of the period for receipt of voting ballots by the Company.

Persons (bodies) entitled to convoke (request convocation of) an extraordinary meeting (sitting) of the supreme management body of the Issuer, as well as procedure of sending such notices:

Pursuant to clause 14.2. of Article 14 of the Articles of the Issuer, the Board of Directors of the Company, on its own initiative, the Auditing Commission of the Company, the Auditor of the Company, as well as a stockholder (stockholders) being holder (holders) of at least ten percents (10%) of the voting stocks in the Company at the date of such request, shall have the right to convoke (to request convocation of) an Extraordinary General Meeting of Stockholders. According to clause 14.4. of Article 14 of the Articles of the Issuer, a request for convocation of an Extraordinary General Meeting of Stockholders of the Company shall specify the matters to be included in the agenda of the Meeting. The persons (person), who request (requests) convocation of an Extraordinary General Meeting of Stockholders of the Company, shall have the right to propose draft decisions of an Extraordinary General Meeting of Stockholders of the Company and put a proposal on the form of holding of the General Meeting of Stockholders. A request for convocation of an Extraordinary General Meeting of Stockholders, which contains a proposal on candidates, shall contain the name and data on the identity card (series and (or) number of the document, date and place of issue, and issuing authority) for each candidate nominated, and the name of the body, for election to which he (she) is nominated. According to clause 14.5. of Article 14 of the Articles of the Issuer, if a request for convocation of an Extraordinary General Meeting of Stockholders of the Company proceeds from a stockholder (stockholders), it shall contain the name (business name) of the stockholder (stockholders), who requests (request) convocation of the Meeting, with indication of the quantity and category (type) of his/their stocks in the Company. A request for convocation of an Extraordinary General Meeting of Stockholders of the Company shall be signed by the person person (persons), who requests (request) convocation of an Extraordinary General Meeting of Stockholders of the Company.

Procedure of determination of the date of a meeting (sitting) of the supreme management body of the Issuer:

According to clause 11.1. of Article 11 of the Articles of the Issuer, the Annual General Meeting of Stockholders of the Company shall be held not earlier than after two and not later than within six months upon expiration of a fiscal year. According to clause 14.3. of Article 14 of the Articles of the Issuer, convocation of an Extraordinary General Meeting of Stockholders at request of the Auditing Commission of the Company, the Auditor of the Company, or stockholders (stockholder) being holders of at least ten percents (10%) of the voting stocks in the Company shall be carried out by the Board of Directors of the Company. Such General Meeting of Stockholders shall be held within 40 (forty) days upon receipt of a request for convocation of an Extraordinary General Meeting of Stockholders of the Company, except for the case, where the agenda of an Extraordinary General Meeting of Stockholders contains the matter of

elections of members of the Board of Directors of the Company. If the suggested agenda of an Extraordinary General Meeting of Stockholders contains the matter of elections of members of the Board of Directors of the Company, such General Meeting of Stockholders shall be held within 90 (ninety) days upon receipt of a request for convocation of an Extraordinary General Meeting of Stockholders of the Company.

Persons entitled to put proposals to the agenda of a meeting (sitting) of the supreme management body of the Issuer, as well as procedure of putting such proposals:

According to clause 13.1. of Article 13 of the Articles of the Issuer, stockholders (stockholder) of the Company, who are (is) in total holders (holder) of at least two percents (2%) of the voting stocks in the Company, may, not later than within 60 (sixty) days upon expiration of a fiscal year, propose matters to the agenda of the Annual General Meeting of Stockholders, and nominate candidates to the Board of Directors and the Auditing Commission of the Company, whose number shall not exceed the number of members of a relevant body. According to clause 13.2. of Article 13 of the Articles of the Issuer, a proposal on inclusion of matters in the agenda of the General Meeting of Stockholders and a proposal on nomination of candidates shall be made in writing, with indication of the name (business name) of the stockholders (stockholder), who have (has) put such proposals, and the quantity and category (type) of their (his) stocks, and shall be signed by the stockholders (stockholder). According to clause 13.3. of Article 13 of the Articles of the Issuer, a proposal on inclusion of matters in the agenda of the General Meeting of Stockholders shall contain formulation of each matter proposed, and a proposal on nomination of candidates – the name and data of the identity card (series and (or) number of the document, date and place of issue, and issuing authority) for each candidate nominated, and the name of the body, for election to which he (she) is nominated.

Persons entitled to be familiarized with the information (materials) to be presented for preparing to and holding of a meeting (sitting) of the supreme management body of the Issuer, as well as procedure of getting familiarized with such information (materials):

According to clause 11.7. of Article 11 of the Articles of the Issuer, information (materials) on the matters of the agenda of the General Meeting of Stockholders shall, within 20 (twenty) days, and in case of the General Meeting of Stockholders, the agenda of which contains the matter of reorganization of the Company – within 30 (thirty) days prior to the date of such General Meeting of Stockholders, be accessible to the persons entitled to participation in the General Meeting of Stockholders for checking in the premises of the executive body of the Company and in other places, addresses of which are specified in a notice on convocation of the General Meeting of Stockholders. The said information (materials) shall be accessible to the persons participating in the General Meeting of Stockholders during the entire period of holding thereof. The procedure of checking by the persons entitled to participation in the General Meeting of Stockholders of the information (materials) on the matters of the agenda of the General Meeting of Stockholders and the list of such information (materials) shall be determined by decision of the Board of Directors of the Company.

Procedure of announcement (bringing to the notice of stockholders (participants) of the Issuer) of decisions made by the supreme management body of the Issuer, as well as of results of voting):

According to clause 11.13. of Article 11 of the Articles of the Issuer, the results of voting and the decisions made by the General Meeting of Stockholders of the Company may be announced at the General Meeting of Stockholders of the Company.

If the results of voting and the decisions made by the General Meeting of Stockholders of the Company have not been announced at the General Meeting of Stockholders of the Company, the decisions made by the General Meeting of Stockholders of the Company, as well as the results of voting in the form of a statement on the results of voting (decisions made by the General Meeting of Stockholders, held in the form of absentee voting, as well as the results of voting in the form of a statement on the results of voting), shall, not later than within 10 (ten) days after execution of a statement on the results of voting, be brought to the notice of the persons entitled to participation in the General Meeting of Stockholders of the Company by publication in "Rossiyskaya Gazeta" ("Russian Newspaper") and by placement on the Company's Internet-site.

8.1.5. Data on the commercial organizations, in which the Issuer holds at least 5 percents of the authorized (share) capital (share fund), or at least 5 percents of common stocks

List of commercial organizations, in which the Issuer at the date of expiration of the last reporting quarter holds at least 5 percents of the authorized (share) capital (share fund) or at least 5 percents of common stocks

Full business name: *Social Sphere-M, Joint-Stock Company*

Abbreviated business name: *Social Sphere-M, JSC*

Location: *50 Lenina Pr., Saransk, Republic of Mordovia, 430003, Russia*

TIN: *1326185581*

OGRN: *1021300973033*

Share of the Issuer in the authorized capital of the person: *100%*

Share of common stocks in the person, held by the Issuer: *100%*

Participatory interest of the person in the Issuer's authorized capital: *0%*

Share of common stocks in the Issuer, held by the person: *0%*

Full business name: *Chuvash Motor Transport Company, Joint-Stock Company*

Abbreviated business name: *CHAK, JSC*

Location: *21 Promyshlennaya Street, Novocheboksarsk, Chuvash Republic, 429954, Russia*

TIN: *2124021783*

OGRN: *1042124002117*

Share of the Issuer in the authorized capital of the person: *99.99%*

Share of common stocks in the person, held by the Issuer: *99.99%*

Participatory interest of the person in the Issuer's authorized capital: *0%*

Share of common stocks in the Issuer, held by the person: *0%*

Full business name: *Solnechniy Sanatorium-Preventorium, Joint-Stock Company*

Abbreviated business name: *Solnechniy Sanatorium-Preventorium, JSC*

Location: *58 Turbinnaya Street, Orenburg, 460023, Russia*

TIN: *5611031844*

OGRN: *1045607457345*

Share of the Issuer in the authorized capital of the person: *99.99%*

Share of common stocks in the person, held by the Issuer: *99.99%*

Participatory interest of the person in the Issuer's authorized capital: *0%*

Share of common stocks in the Issuer, held by the person: *0%*

8.1.6. Data on the essential transactions effected by the Issuer

For the reporting quarter

No such transactions have been effected during this period

8.1.7. Data on the Issuer's credit ratings

There are no credit known to the Issuer

8.2. Data on each category (type) of stocks in the Issuer

Category of stocks: *ordinary*

Nominal value of each stock (rubles): *0.1*

Quantity of outstanding stocks (quantity of stocks not redeemed or cancelled): *178,577,801,146*

Quantity of additional stocks under allotment (quantity of stocks in an additional issue in respect to which state registration of a report on the results of their issue has not been carried out): *0*

Quantity of declared stocks: *37,398,854*

Quantity of stocks on the Issuer's balance sheet: *0*

Quantity of additional stocks, which may be allotted as a result of conversion of allotted securities convertible into stocks, or as a result of performance of obligations under the Issuer's options: *0*

Issues of stocks of this category (type):

Date of state registration	Registration number
10.10.2007	1-01-04247-E
20.03.2008	1-01-04247-E-001D
20.03.2008	1-01-04247-E-002D
20.03.2008	1-01-04247-E-003D
20.03.2008	1-01-04247-E-004D
20.03.2008	1-01-04247-E-005D
20.03.2008	1-01-04247-E-006D
20.03.2008	1-01-04247-E-007D

Rights given by stocks to the holders thereof:

The rights given by stocks to their holders have been provided for by clause 6.2. of Article 6 of the Articles of the Issuer, pursuant to which:

Each common registered stock in the Company gives the stockholder – the owner thereof the equal rights. The Stockholders – owners of common registered stocks in the Company shall have the right:

- 1) to participate in the General Meeting of Stockholders of the Company, either personally or by proxy, with the right to vote on all matters referred to its competence;
- 2) to make proposals to the agenda of the General Meeting according to the procedure stipulated by the laws of the Russian Federation and these Articles;
- 3) to receive information on the Company's activity, and to check the Company's documents according to Section 91 of the Federal Act "On Joint-Stock Companies", other regulating legal acts, and these Articles;
- 4) to receive dividends declared by the Company;

- 5) priority right for purchase of additional stocks and issue securities convertible into stocks, being allotted by public subscription, in the quantity pro rata to the quantity of their stocks in the cases provided for by the laws of the Russian Federation;
- 6) to receive a part of the Company's property in the case of its liquidation;
- 7) to exercise other rights stipulated by the laws of the Russian Federation and these Articles.

On July 31, 2008, the Federal Service for Financial Markets made the Decision on cancellation of the individual numbers (codes):

- 001D state registration number 1-01-04247-E-001D of March 20, 2008,
- 002D state registration number 1-01-04247-E-002D of March 20, 2008,
- 003D state registration number 1-01-04247-E-003D of March 20, 2008,
- 004D state registration number 1-01-04247-E-004D of March 20, 2008,
- 005D state registration number 1-01-04247-E-005D of March 20, 2008,
- 006D state registration number 1-01-04247-E-006D of March 20, 2008,
- 007D state registration number 1-01-04247-E-007D of March 20, 2008, assigned to additional issues of common registered unspecified stocks in "Interregional Distribution Grid Company of Volga", Joint-Stock Company (notice on cancellation of August 12, 2008, No. 08-EK-03/17047).

The said Decision was made in connection with expiration of the 3-month's period from the moment of state registration of the reports on the results of the additional issues of common registered unspecified stocks in IDGC of Volga, JSC.

8.3. Data on previous issues of issue securities of the Issuer, except for stocks in the Issuer

8.3.1. Data on the issues, all securities in which have been redeemed (cancelled)

There no such issues

8.3.2. Data on the issues, securities in which are circulating

There no such issues

8.3.3. Data on the issues, the Issuer's obligations under securities in which have not been performed (default)

There no such issues

8.4. Data on the person (persons), who has (have) provided security for bonds of the issue

The Issuer has not allotted bonds with security, obligations under which have not been performed

8.5. Terms of security for performance of obligations under bonds of the issue

The Issuer has not allotted bonds with security, which are in circulation (not redeemed), or obligations under which have not been performed (default)

8.5.1. Terms of security for performance of obligations under bonds secured with mortgage collateral

The Issuer has not allotted bonds with mortgage collateral, obligations under which have not been performed

8.6. Data on the organizations, which carry out accounting of rights to issue securities of the Issuer

Person who maintains the register of holders of nominal securities of the Issuer: **Registrar**

Data on the registrar:

Full business name: **Central Moscow Depository, Joint-Stock Company**

Abbreviated business name: **Central Moscow Depository, JSC and CMD, JSC**

Location: **3 bldg. "B" Orlikov Per., Moscow, 107078**

TIN: **7708047457**

OGRN: **1027700095730**

Data on the license for the right to carry on activity connected with maintenance of a register of holders of securities

Number: **10-000-1-00255**

Date of issue: **13.09.2002**

Date of expiration: **Termless**

Name of the authority, which has issued the license: **Federal Commission for Securities (FSFR) of Russia**

Date, since which the registrar has been maintaining the register of holders of securities of the Issuer: **29.08.2007**

8.7. Data on the legislative acts regulating matters related to import and export of capital, which may affect payment of dividends, interests and other distributions to non-residents

List of normative acts on dividends, including those regulating payment to non-residents:

1. Civil Code of the Russian Federation (Part One) of 30.11.1994 No. 51-FZ;
2. Tax Code of the Russian Federation, Part One, of 31.07.1998 No. 146-FZ, as subsequently amended and added;
3. Tax Code of the Russian Federation, Part Two, of 05.08.2000 No. 117-FZ, as subsequently amended and added;
4. Customs Code of the Russian Federation of 28.05.2003 No. 61-FZ, as subsequently amended and added;
5. Federal Act "On Securities Market" of 22.04.1996 No. 39-FZ, as subsequently amended and added;
6. Federal Act "On Protection of Rights and Lawful Interests of Investors at the Securities Market" of 05.03.1999 No. 46-FZ, as subsequently amended and added;

7. Federal Act of 09.06.1999 No. 160-FZ "On Foreign Investments in the Russian Federation", as subsequently amended and added;
8. Federal Act of 25.02.1999 No. 39-FZ "On Investment Activity in the Russian Federation, Being Carried on in the Form of Foreign Capital Investments", as subsequently amended and added;
9. Federal Act of 07.08.2001 No. 115-FZ "On Counteraction to Legalization (Laundering) of Incomes Obtained in a Criminal Way, and to Financing of Terrorism", as subsequently amended and added;
10. Federal Act "On Legal Status of Foreign Citizens in the Russian Federation" of 25.07.2002 No. 115-FZ, as subsequently amended and added;
11. Federal Act "On Insolvency (Bankruptcy)" of 26.10.2002 No. 127-FZ, as subsequently amended and added;
12. Federal Act "On Currency Regulation and Currency Control" of 10.12.2003 No. 173-FZ, as subsequently amended and added;
13. Federal Act of 10.07.2002 No. 86-FZ "On Central Bank of the Russian Federation (Bank of Russia)", as subsequently amended and added;
14. International treaties of the Russian Federation on matters related to avoidance of double taxation.

8.8. Procedure of taxation of incomes upon the Issuer's issue securities allotted and being allotted

Taxation of income upon the Issuer's issue securities allotted and being allotted is regulated by the Tax Code of the Russian Federation (hereinafter referred to as "TC"), as well as by other normative legal acts of the Russian Federation, adopted pursuant to the Tax Code of the Russian Federation.

TAX RATES

Kind of income	Legal entities		Physical persons	
	Residents	Non-residents	Residents	Non-residents
Income from sale of securities	20% (of which: federal budget – 2%; budget of an entity -18%)	20%	13%	30%
Income in the form of dividends	9%	15%	9%	15%

PROCEDURE OF TAXATION OF INDIVIDUALS

Kind of tax – tax on income.

The following are attributed to incomes from sources in the Russian Federation:

- dividends and interests received from a Russian organization, as well as interests received from Russian individual businessmen and (or) from a foreign organization in connection with activity of its standing representative office in the Russian Federation;
- income from sale in the Russian Federation of stocks or other securities, as well as of participatory interests in the authorized capital of organizations.

Tax base

A tax bearer's income received in the form of material benefit means material benefit received from purchase of securities. The tax base is determined as the excess of the market value of securities, determined in view of the limits of fluctuations of the market price of securities, over the amount of a tax bearer's actual expenses for purchase thereof. The procedure of determination of the market price of securities and the limits of fluctuations of the market price of securities is established by the federal authority, which carries on regulation of the securities market.

When determining the tax base for incomes upon operations with securities, the incomes received from the following operations are taken into account:

- sale and purchase of securities circulating at the organized securities market;
- sale and purchase of securities not circulating at the organized securities market.

Income (loss) from operations of sale and purchase of securities is determined as the difference between the amounts of income received from sale of securities, and the certified expenses for purchase, sale and keeping of securities, actually incurred by a tax bearer, or the property deductions admitted on account of reduction of income from a sale and purchase transaction.

The specified expenses include:

- amounts paid to a seller according to an agreement;
- payment for services provided by a depository;
- commissions to professional participants of the securities market, discount paid (reimbursed) to the managing company of a share investment fund upon sale (redemption) by an investor of his investment share in the share investment fund, determined according to the procedure provided for by the laws of the Russian Federation on investment funds;
- exchange's charge (commission);
- payment for the registrar's services;
- other expenses directly connected with purchase, sale and keeping of securities, incurred as payment for services provided by professional participants of the securities market within the framework of their professional work.

Income (loss) from sale and purchase of securities circulating at the organized securities market is reduced (increased) by the amount of interests paid for use of the funds attracted with the purpose of effecting a transaction on sale and purchase of securities, within the amounts calculated proceeding from the effective rate of refinancing fixed by the Central Bank of the Russian Federation.

The amount of loss from operations with securities circulating at the organized securities market is determined in view of the limits of fluctuations of the market price of securities.

Securities circulating at the organized securities market include securities admitted to trades by organizers of trades, who have a license issued by the federal authority regulating the securities market.

A market quotation for a security circulating at the organized securities market means the weighted average price of such security in transactions effected during a trading day through an organizer of trades.

If transactions with the same securities are effected through two and more organizers of trades, a tax bearer shall have the right to choose independently a market quotation for the security, which has developed at one of the organizers of trades. In no weighted average price is calculated by an organizer of trades, such weighted average price means half of the sum of the maximal and minimal prices under transactions effected during a trading day through such organizer of trades.

If a tax bearer's expenses for purchase, sale and keeping of securities cannot be directly attributed to the expenses for purchase, sale and storage of certain securities, such expenses are distributed pro rata to the estimated value of securities, to which the said expenses relate. The estimated value of securities is determined at the date, when such expenses are incurred.

If a tax bearer's expenses cannot be certified with documents, he shall have the right to make use of the property-related tax deduction stipulated by paragraph one of sub-clause 1 clause 1 Section 220 of TC.

Loss from operations with securities circulating at the organized securities market, received due to effecting the said operations in a tax period, reduces the tax base for operations on sale and purchase of securities of such category.

Incomes from sale and purchase of securities, which do not circulate at the organized securities market and which, at the moment of purchase thereof, met the requirements provided for securities circulating at the organized securities market, may be reduced by the amount of loss received in a tax period from sale and purchase of securities circulating at the organized securities market.

Date of actual receipt of income:

- day of payment of income, including transfer of income to a tax bearer's bank accounts or, on his instructions, to third parties' bank accounts – if income is received in cash;
- day of purchase of securities.

The tax base for operations on sale and purchase of securities and operations with fixed-term transaction financial instruments is determined upon expiration of a tax period. Calculation and payment of the amount of tax are carried out by a tax agent upon expiration of a tax period or at the moment when it pays funds to a tax bearer prior to expiration of a regular tax period.

If a tax agent pays funds prior to expiration of a regular tax period, tax is paid on the share of income, corresponding to the actual amount of funds paid. The share of income is determined as the product of the total amount of income by the ratio between the payment amount and the estimated value of securities, determined at the date of payment of the funds, as to which a tax agent acts as a broker. If payments of funds to a tax bearer are effected more than once in a tax period, calculation of the tax amount is carried out as progressive total, taking into account the tax amounts paid previously.

The estimated value of securities is determined proceeding from the expenses for purchase thereof, actually incurred and certified with documents.

Payment of funds means payment of cash funds, transfer of funds to an individual's bank account or to a third party's bank account at such individual's request.

If it is impossible to withhold from a tax bearer the calculated tax amount by a source of payment of income, a tax agent (broker, trustee or other person, which effects operations under an agency agreement, commission agreement, or other agreement in favor of a tax bearer), within one month upon arising of such circumstance, notifies in writing the tax authority in the place of its registration on the impossibility to carry out the said withholding and on the amount of a tax bearer's debt. In this case, tax is paid according to Section 228 of TC.

PROCEDURE OF TAXATION OF LEGAL ENTITIES

Kind of tax – profit tax.

Incomes include:

- proceeds from sale of property rights (incomes from sales);
- non-operating incomes as interests upon securities and other debt instruments, and/or from participatory interests in other organizations.

Tax base

A tax bearer's incomes from operations on sale or other disposal of securities (including redemption) are determined proceeding from the price of sale or other disposal of a security.

Costs of sale (or other disposal) of securities are determined proceeding from the purchase price of a security (including expenses for purchase thereof), expenses for its sale, and a discount from the estimated value of investment shares.

Securities are recognized circulating at the organized securities market only if the following conditions are simultaneous met:

- 1) if they have been admitted to trades by even one organizer of trades entitled to such actions according to the national laws;
- 2) if information on their prices (quotations) is published in mass media (including electronic ones) or may be submitted by an organizer of trades or by other authorized person to any person concerned within three years after the date of closure of operations with securities;
- 3) if market quotation is calculated in respect to such securities, if so stipulated by the corresponding national laws.

For the purposes of taxation, the market price of securities circulating at the organized securities market means the actual price of sale or other disposal of securities, if such price lays within an interval between the minimal and maximal prices of transactions (interval of prices) with such security, registered by an organizer of trades at the securities market at the date of closure of a corresponding transaction. If securities circulating at the organized securities market are sold at a price lower than the minimum price of transactions at the organized securities market, then the minimum price of transactions at the organized securities market is accepted for determination of the financial result.

Regarding securities not circulating at the organized securities market, the actual price of sale or other disposal of such securities is accepted for the purposes of taxation, provided that even one of the following conditions is met:

- 1) if the actual price of a corresponding transaction lays within an interval of prices for analogous (identical, similar) securities registered by an organizer of trades at the securities market at the date of closure of a transaction or at the date of the nearest trades, which took place prior to the date of closure of a corresponding transaction, if trades with such securities were carried out by an organizer of trades even once within the last 12 months;
- 2) if a deviation of the actual price of a corresponding transaction lays within 20 percents towards increase or reduction from the average price for a analogous (identical, similar) security, calculated by an organizer of trades at the securities market, according to the rules established by him, proceeding from the results of trades at the date of closure of such transaction or at the date of the nearest tenders, which took place prior to the date of closure of a corresponding transaction, if trades with such securities were carried out by an organizer of trades even once within the last 12 months.

The tax base for operations with securities is determined by a tax bearer separately, except for the tax base for operations with securities, which is determined by professional participants of the securities market. Tax bearers (except for professional participants of the securities market, who carry on dealer's

activity) determine the tax base for operations with securities circulating at the organized securities market separately from the tax base for operations with securities, which do not circulate at the organized securities market.

In case of sale or other disposal of securities, a tax bearer, independently and according to the accounting policy accepted with the purpose of taxation, chooses one of the following methods of writing-off the value of the retired securities to costs:

- 1) at the value of the purchases being first by time (FIFO);
- 2) at the value of the purchases being last by time (LIFO);
- 3) at the unit price.

According to the Issuer's accounting policy, the value of retired securities is written off to costs at the unit price.

Tax bearers, who have received loss (losses) from operations with securities in the preceding tax period or during preceding tax periods, have the right to reduce the tax base, received from operations with securities in the reporting (tax) period (to carry forward the said losses) according to the procedure and on the terms established by Section 283 of TC.

And losses from operations with securities, which do not circulate at the organized securities market, received in the preceding tax period (preceding tax periods), may be attributed to reduction of the tax base from operations with such securities, determined in the reporting (tax) period. Losses from operations with securities circulating at the organized securities market, received in the preceding tax period (preceding tax periods), may be attributed to reduction of the tax base from operations on sale of such category of securities.

During a tax period, losses incurred in such reporting period from operations with securities circulating at the organized securities market, and with securities, which do not circulate at the organized securities market, are carried forward separately for the said categories of securities, respectively, within the profits received from operations with such securities.

3.5. Peculiarities of the procedure of taxation for foreign legal entities (non-residents), who receive incomes from sources located within the territory of the Russian Federation:

If provisions of international treaties of the Russian Federation are applied, a foreign organization shall produce to a tax agent, who pays income, confirmation that such foreign organization has its domicile in a state, with which the Russian Federation has entered into an international treaty (agreement) regulating matters of taxation, which confirmation shall be certified by a competent authority of a relevant foreign state. If such confirmation has been made in a foreign language, a tax agent shall also be provided with a translation thereof into Russian.

If a foreign organization entitled to receive income provides the above-stated confirmation to a tax agent, who pays income, prior to the date of payment of income, in respect to which an international treaty entered into by the Russian Federation stipulates a preferential tax treatment in the Russian Federation, such income is exempted from deduction of tax at source of payment, or such deduction of tax at source of payment is carried out at lowered rates.

If a tax agent pays a foreign organization incomes, which, according to international treaties (agreements) are liable taxation in the Russian Federation at lowered rates, calculation and withholding of the amount of tax on such incomes are carried out by a tax agent at corresponding lowered rates, provided that a foreign organization has produced to a tax agent the confirmation stipulated by clause 1 of Section 312 of the RF TC.

8.9. Data on the declared (accrued) and paid dividends upon stocks in the Issuer, as well as on incomes upon the Issuer's bonds

8.9. Data on the declared (accrued) and paid dividends upon stocks in the Issuer for the last 5 complete fiscal years, or for each complete fiscal year, if the Issuer has been carrying on its activity for less than 5 years

The Issuer made no decisions during the said period on payment of dividends

8.9. Bond issues, upon which income was paid for the 5 last fiscal complete years preceding the date of expiration of the last reporting quarter, or for each complete fiscal year, if the Issuer has been carrying on its activity for less than 5 years

The Issuer did not issue bonds

8.10. Other data

Data on transactions (group of interconnected transactions) with subsidiaries and affiliates, data on internal corporate transactions, transactions between and with subsidiaries and affiliates, as well as on transactions, which do not formally fall under the definition of essential transactions, but are capable of affecting the Company's activity.

Data on the above-stated transactions are placed on the Company's web-site at:
http://www.mrsk-volgi.ru/ru/osnovnie_pokazateli_deyatelnosti/svedeniya_o_sdelkah_obcshestva/

Data on formation and use of the Company's reserve fund, as well as of other funds of the Company

Information on the Company's reserve fund is given in clause 8.1.3. of the Report.

Information on stocks in the Issuer, disclosed in addition

In May 2008, stocks in IDGC of Volga, JSC were presented at exchange platforms by inclusion in the lists of stock exchanges "Securities Admitted to Trades but Not Included in Quotation Lists". As of May 19, securities of the Issuer began to circulate at the Classical and Exchange markets of RTS Stock Exchange, Joint-Stock Company (location: 38 bldg. 1 Dolgorukovskaya Street, Moscow, 127006) with their starting price of 0.18 rubles, and on May 23, 2008, – at MICEX Stock Exchange Closed Joint-Stock Company (location: 3 Bolshoy Kislovskiy Per., Moscow, 125009) with the price of 0.195 rubles.

According to the Decision of the Management of CJSC "MICEX Stock Exchange" of June 23, 2009 (Minutes No. 93), common stocks in IDGC of Volga, JSC were included in the Quotation List of CJSC "MICEX Stock Exchange" and admitted to trades in the course of circulation, with passing the listing procedure by inclusion in the Quotation List B Section of the List of Securities Admitted to Trades at CJSC "MICEX Stock Exchange".

Data on Markets – makers of the Issuer

With the purpose of improvement of liquidity of the securities market of the Company, UNIVER Capital, Limited Liability Company – a professional participant of the securities market – has been performing the functions of the Market-maker for stocks in the Company at CJSC "MICEX Stock Exchange" since September 7, 2009.

8.11. Data on the securities being presented and on the Issuer of the securities being presented, the right of ownership to which is certified with Russian Depository Receipts

The Issuer is not an Issuer of securities being presented, the right of ownership to which is certified with Russian Depository Receipts