

QUARTERLY REPORT

JSC Interregional Distribution Grid Companies Holding

Issuer Code: 55385-E

Quarter 4 of 2008

Registered address of the issuer: **117630, Russia, Moscow, ul. Akademika Chelomeya, d. 5a**

The information contained in this Quarterly Report is subject to disclosure in accordance with the securities laws of the Russian Federation

Director General

Date: February 13, 2009

_____ A. I. Kazakov
signature

Chief Accountant

Date: February 13, 2009

_____ S. V. Makshakov
signature

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The information contained in this Quarterly Report is available on the Internet on the following page(s):
www.holding-mrsk.ru

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Introduction

On November 18, 2008, the Federal Financial Markets Service of the Russian Federation registered the securities prospectus of JSC IDGC Holding (hereinafter the "Company"). In conformity with paragraph 5.1 of the Regulations for the Disclosure of Information by Issue-Grade Securities Issuers, approved by Decree of the Federal Financial Markets Service of Russia No. 06-117/pz-n dated October 10, 2006, issuers at least one securities prospectus of which is registered are obliged to disclose information in the form of a quarterly report.

This quarterly report contains the estimates and forecasts of the duly authorized management bodies of the issuer pertaining to future events and/or actions, prospects for development within the branch of economy in which the issuer conducts its core business and the performance of the issuer, including the issuer's plans, the likelihood of occurrence of certain events and performance of certain actions. Investors should not fully rely on the estimates and forecasts of the issuer's management bodies, since the future actual performance of the issuer may differ from the forecast performance for a variety of reasons. The acquisition of the issuer's securities is associated with the risks described in this quarterly report.

I. Brief Information Concerning Individual Members of the Issuer's Management Bodies, Details of the Issuer's Bank Accounts, Auditor, Appraiser and Financial Advisor and Other Individuals Who Signed This Quarterly Report

1.1. Individual Members of the Issuer's Management Bodies

Members of the Board of Directors of JSC IDGC Holding:

Full Name	Year of birth
Kirill Gennadievich Androsov	1972
Denis Arkadievich Askinadze	1974
Mikhail Ivanovich Buyanov	1949
Alexander Stalievich Voloshin	1956
Andrei Vladimirovich Dementiev	1967
Alexander Ivanovich Kazakov	1948
Vyacheslav Mikhailovich Kravchenko	1967
Mikhail Yuryevich Kurbatov	1981
Yury Mitrofanovich Medvedev	1949
Gleb Sergeyeovich Nikitin	1977
Andrei Natanovich Rappoport	1963
Seppo Juha Remes	1955
Yakov Moiseyevich Urinson	1944
Viktor Borisovich Khristenko	1957
Ilya Arturovich Yuzhanov	1960

** The Chairman of the Board of Directors of JSC IDGC Holding was not approved as of the date of preparation of this Quarterly Report.*

Sole executive body of the issuer (Director General):

Full Name	Year of birth
Alexander Ivanovich Kazakov	1948

The collegial executive body of JSC IDGC Holding was not formed.

1.2. Bank Account Details of the Issuer

Bank account details of JSC IDGC Holding which the Company deems principal:

1.

Full corporate name: **JOINT STOCK COMMERCIAL BANK EVROFINANCE MOSNARBANK (open joint stock company)**

Short corporate name: ***EVROFINANCE MOSNARBANK***

Location: ***121099, Moscow, ul. Novy Arbat, d. 29***

INN (Taxpayer Identification Number): ***7703115760***

BIK (Bank Identification Code): ***044525204***

Account number: ***40702810200004077190***

Correspondent account: ***30101810900000000204***

Account type: ***settlement account***

2.

Full corporate name: ***Central head office of the Savings Bank of the Russian Federation No. 8641***

Short corporate name: ***Central head office of Sberbank No. 8641***

Location: ***109544, Moscow, ulitsa B. Andronievskaya, dom 6***

INN (Taxpayer Identification Number): ***7707083893***

BIK (Bank Identification Code): ***044525225***

Account number: ***40702810138360026758***

Correspondent account: ***30101810400000000225***

Account type: ***settlement account***

3.

Full corporate name: ***JOINT STOCK COMMERCIAL BANK EVROFINANCE MOSNARBANK (open joint stock company)***

Short corporate name: ***EVROFINANCE MOSNARBANK***

Location: ***121099, Moscow, ul. Novy Arbat, d. 29***

INN (Taxpayer Identification Number): ***7703115760***

BIK (Bank Identification Code): ***044525204***

Account number: ***40702840800004077191***

Correspondent account: ***30101810900000000204***

Account type: ***US dollar settlement account***

4.

Full corporate name: ***JOINT STOCK COMMERCIAL BANK EVROFINANCE MOSNARBANK (open joint stock company)***

Short corporate name: ***EVROFINANCE MOSNARBANK***

Location: ***121099, Moscow, ul. Novy Arbat, d. 29***

INN (Taxpayer Identification Number): ***7703115760***

BIK (Bank Identification Code): ***044525204***

Account number: ***40702840700004077181***

Correspondent account: ***30101810900000000204***

Account type: ***US dollar transit account***

5.

Full corporate name: ***JOINT STOCK COMMERCIAL BANK EVROFINANCE MOSNARBANK (open joint stock company)***

Short corporate name: ***EVROFINANCE MOSNARBANK***

Location: ***121099, Moscow, ul. Novy Arbat, d. 29***

INN (Taxpayer Identification Number): **7703115760**
BIK (Bank Identification Code): **044525204**
Account number: **40702978500004077198**
Correspondent account: **30101810900000000204**
Account type: ***Euro settlement account***

6.

Full corporate name: ***JOINT STOCK COMMERCIAL BANK EVROFINANCE MOSNARBANK (open joint stock company)***
Short corporate name: ***EVROFINANCE MOSNARBANK***
Location: ***121099, Moscow, ul. Novy Arbat, d. 29***
INN (Taxpayer Identification Number): **7703115760**
BIK (Bank Identification Code): **044525204**
Account number: **40702978400004077188**
Correspondent account: **30101810900000000204**
Account type: ***Euro transit account***

7.

Full corporate name: ***Central head office of the Savings Bank of the Russian Federation No. 8641***
Short corporate name: ***Central head office of Sberbank No. 8641***
Location: ***109544, Moscow, ulitsa B. Andronievskaya, dom 6***
INN (Taxpayer Identification Number): **7707083893**
BIK (Bank Identification Code): **044525225**
Account number: **40702840438360026758**
Correspondent account: **30101810400000000225**
Account type: ***US dollar settlement account***

8.

Full corporate name: ***Central head office of the Savings Bank of the Russian Federation No. 8641***
Short corporate name: ***Central head office of Sberbank No. 8641***
Location: ***109544, Moscow, ulitsa B. Andronievskaya, dom 6***
INN (Taxpayer Identification Number): **7707083893**
BIK (Bank Identification Code): **044525225**
Account number: **40702840738361026758**
Correspondent account: **30101810400000000225**
Account type: ***US dollar transit account***

9.

Full corporate name: ***Central head office of the Savings Bank of the Russian Federation No. 8641***
Short corporate name: ***Central head office of Sberbank No. 8641***
Location: ***109544, Moscow, ulitsa B. Andronievskaya, dom 6***
INN (Taxpayer Identification Number): **7707083893**

BIK (Bank Identification Code): **044525225**
Account number: **40702978038360026758**
Correspondent account: **30101810400000000225**
Account type: ***Euro settlement account***

10.

Full corporate name: ***Central head office of the Savings Bank of the Russian Federation No. 8641***

Short corporate name: ***Central head office of Sberbank No. 8641***

Location: ***109544, Moscow, ulitsa B. Andronievskaya, dom 6***

INN (Taxpayer Identification Number): ***7707083893***

BIK (Bank Identification Code): ***044525225***

Account number: ***40702978338361026758***

Correspondent account: ***30101810400000000225***

Account type: ***Euro transit account***

11.

Full corporate name: ***JOINT STOCK COMMERCIAL BANK EVROFINANCE MOSNARBANK (open joint stock company)***

Short corporate name: ***EVROFINANCE MOSNARBANK***

Location: ***121099, Moscow, ul. Novy Arbat, d. 29***

INN (Taxpayer Identification Number): ***7703115760***

BIK (Bank Identification Code): ***044525204***

Account number: ***40702810400004077039***

Correspondent account: ***30101810900000000204***

Account type: ***corporate card account***

1.3. Information Concerning the Issuer's Auditor(s)

Information concerning the auditor which performed an independent audit of the accounting records and financial (accounting) statements of the issuer under the agreement with the auditor, as well as the auditor approved (elected) for auditing the annual financial (accounting) statements of the issuer for the present or closed fiscal year:

The auditor of the accounting (financial) statements prepared in accordance with Russian Accounting Standards is ZAO NP Consult.

Full corporate name: ***NP Consult Closed Joint-Stock Company***

Short corporate name: ***ZAO NP Consult***

Location: ***115191, Moscow, Dukhovskoi per, d. 14***

INN (Taxpayer Identification Number): ***7737017200***

Telephone: ***(495) 952-1041***

Fax: ***(495) 954-4408***

E-mail: ***audit@npg.ru***

Details of the license to perform audit activities

Issuing authority: ***Ministry of Finance of the Russian Federation***

Number: *License to perform audit activities No. E004289*

Issued on: *May 15, 2003*

Valid until: *May 15, 2013*

Information concerning the auditor's membership in panels, associations or other professional groups (organizations):

NP Consult is a member of some international and Russian associations and groups:

Institute of Professional Auditors

Moore Stephens International Limited international network (Correspondent Firm)

Partnership of the Russian Society of Appraisers

International Real Estate Federation (FIABCI)

Interregional Union of Tariff Experts Non-profit Partnership

AccountAbility global association, promoting and developing social, environmental and ethical accountability of firms to all stakeholders

Procedure for selecting the issuer's auditor

Bidding process related to auditor selection and its key terms:

Under Federal Law No. 119-FZ "On Auditing" dated August 7, 2001, Federal Law No. 94-FZ "On the Placement of Orders for the Supply of Goods, Performance of Work, Provision of Services for Governmental and Municipal Needs" dated July 21, 2005, and tendering documents developed in accordance with Order of JSC IDGC Holding No. 55 dated September 26, 2008, public tendering procedure for the right to execute an agreement for auditing the financial (accounting) statements of JSC IDGC Holding in accordance with Russian accounting standards for 2008 was conducted.

Principal requirements imposed on auditing firms:

- not being liquidated;

- no resolution on the suspension of operation adopted in accordance with the procedure provided for by the Code of the Russian Federation on administrative offenses as of the day of consideration of the Tendering Participation Request;

- no overdue accrued taxes, dues and other compulsory payments to the budgets of any level or extra-budgetary public funds for the previous calendar year whose amount exceeds twenty-five percent of the book value of the participant's assets based on data from the accounting statements for the most recently closed reporting period;

- non-applicability of the conditions listed in paragraph 1 of Article 12 of the Federal Law "On Auditing."

Procedure for submitting the auditor candidate for approval by the meeting of shareholders (participants), including the management body adopting the relevant decision:

In conformity with Article 15.2 of the Articles of Association of JSC IDGC Holding the auditor (auditing firm) of the Company is recommended by the Board of Directors of the Company for approval by the General Meeting of Shareholders after bidding-based selection of auditing firms for conducting mandatory audits of the Company in accordance with the procedure approved by the Board of Directors of the Company. The General Meeting of Shareholders approves the auditor (auditing firm) of the Company.

Information concerning work performed by the auditor as part of special engagements:

Not applicable.

Procedure for determining the amount of the auditor's fee, the actual amount of fee paid by the issuer to the auditor for each fiscal year for which the auditor conducted an independent audit of accounting records and financial (accounting) statements of the issuer:

In accordance with the Articles of Association the amount of the auditor's fee is determined by the Board of Directors of the Company. Service fee and the procedure for payment for the auditor's services are specified in the agreement between the issuer and the auditor.

Information concerning deferred and past due payments for the services provided by the auditor:

Not applicable.

The auditor of the consolidated financial statements of IDGC Holding Group for 2008 prepared in accordance with the requirements of IFRS is ZAO KPMG.

Full corporate name: ***KPMG Closed Joint-Stock Company***

Short corporate name: ***ZAO KPMG***

Location: ***129110, Moscow, Olimpiysky prospekt, dom 18/1, office 3035***

INN (Taxpayer Identification Number): ***7702019950***

Telephone: ***(495) 937-4477***

Fax: ***(495) 937-4499***

E-mail: ***Moscow@kpmg.ru***

Details of license to perform audits:

Issuing authority: ***Ministry of Finance of the Russian Federation***

Number: ***License to perform audits No. E003330***

Issued on: ***January 17, 2003***

Valid until: ***January 17, 2013***

Information concerning the auditor's membership in panels, associations or other professional groups (organizations):

KPMG is a member of the following professional associations:

European Business Association

Russo-British Chamber of Commerce

American Chamber of Commerce in Russia

Japan Business Club

International Business Leaders Forum

Union of German Economy in the Russian Federation

U.S.-Russia Business Council

French Club

Canada Eurasia Russia Business Association

Audit Chamber of Russia

Association of Russian Banks

National Council on Corporate Governance

Institute of Professional Accountants of Russia

Russian Union of Industrialists and Entrepreneurs

Russian Private Equity and Venture Capital Association

Procedure for the Selection of Auditor by the Issuer

Bidding process related to auditor selection and its key terms:

Under the Regulations for the Procedure for Regulated Procurements of Goods, Work, Services for the Needs of OJSC IDGC Holding, approved by Order of OJSC IDGC Holding No. 90 dated October 30, 2008, and in accordance with Order of OJSC IDGC Holding No. 105 "On Private Request for Proposals" dated November 19, 2008, private tendering procedure for the right to execute an agreement for auditing the consolidated financial statements of IDGC Holding Group in accordance with International Financial Reporting Standards was conducted.

Principal requirements imposed on auditing firms:

- not being liquidated;
- no resolution on the suspension of operation adopted in accordance with the procedure provided for by the Code of the Russian Federation on administrative offenses as of the day of consideration of the Tendering Participation Request;
- no overdue accrued taxes, dues and other compulsory payments to the budgets of any level or extra-budgetary public funds for the previous calendar year whose amount exceeds twenty-five percent of the book value of the participant's assets based on data from the accounting statements for the most recently closed reporting period;
- non-applicability of the conditions listed in paragraph 1 of Article 12 of the Federal Law "On Auditing."

Procedure for submitting the auditor candidate for approval by the meeting of shareholders (participants), including the management body adopting the relevant decision:

The auditor candidate retained for auditing the consolidated financial statements of IDGC Holding Group in accordance with International Financial Reporting Standards is not submitted for consideration by the General Meeting of Shareholders.

Information concerning work performed by the auditor as part of special engagements:

Not applicable.

Procedure for determining the amount of the auditor's fee, the actual amount of fee paid by the issuer to the auditor for each fiscal year for which the auditor conducted an independent audit of accounting records and financial (accounting) statements of the issuer:

The auditor's fee and its payment procedure are specified in the agreement between the Company and the auditor.

Information concerning deferred and past due payments for the services provided by the auditor:

Not applicable.

The Auditors and the Company are not involved in any close business or family relations. The Company did not provide any borrowings to the Auditors. The Auditors (executives of the Auditors) do not own any stakes in the authorized capital of the Company. The Company is unaware of the executives who are simultaneously executives of the Auditors.

1.4. Information Concerning the Issuer's Appraiser

In quarter 4 of 2008, the Company did not retain the appraiser(s) for providing appraisal services related to:

- determining the market value of securities being placed and outstanding securities (obligations under have not been performed);
- determining the market value of property collateralizing the secured bonds being placed by the issuer or secured bonds placed by the issuer obligations under have not been performed;
- providing any other appraisal services related to the issue of the securities information about which is specified in the quarterly report.

1.5. Information Concerning the Issuer’s Advisor(s)

In quarter 4 of 2008, the Company did not retain any financial advisors.

1.6. Information Concerning Other Individuals Who Signed This Quarterly Report

Full name: *Sergei Vladimirovich Makshakov.*

Year of birth: *1963*

Entity: *OJSC IDGC Holding*

Title: *Chief Accountant, head of the Department for Business and Tax Accounting*

II. Basic Information Concerning the Financial and Economic Condition of the Issuer

2.1. Financial and Economic Performance Indicators of the Issuer

Data concerning the issuer's financial and economic performance indicators is not included in the Quarterly Report for Quarter 4.

2.2. Market Capitalization of the Issuer

Market capitalization is calculated as the product of quantity of shares of the category (type) concerned and market price per share disclosed by the trade institutor in the securities market and determined in accordance with the Procedure for Calculating the Market Price of Issue-Grade Securities and Mutual Fund Units Permitted to Be Traded Through Trade Institutors, approved by Resolution of the Federal Securities Commission of Russia No. 03-52/ps dated December 24, 2003.

Indicator	Quarter 4 of 2008
Market capitalization, rubles	36,046,651,270

The market capitalization of shares in OJSC IDGC Holding as of the final date of quarter IV of 2008 is as specified by ZAO Moscow Interbank Currency Exchange.

Information concerning the trade institutor in the securities market under data from which market capitalization is calculated and other additional information concerning public trade in securities at the issuer's sole discretion:

ZAO Moscow Interbank Currency Exchange

Address: 125009, Moscow, Bolshoy Kislovsky per., d. 13, str. 1

Тел.: (495) 234-48-11

Fax: (495) 705-96-22

Not-for-profit partnership Russian Trading System "Stock Exchange

Address: 127006, Moscow, ul. Dolgorukovskaya, d. 38, str. 1

Telephones: (495) 705-9031 , 705-9032, (495) 733-9507, 500-3848 (helpdesk)

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

2.3. Liabilities of the Issuer

2.3.1. Accounts Payable

Data concerning the issuer's accounts payable is not included in the Quarterly Report for Quarter 4.

2.3.2. Credit History of the Issuer

Credit and loan agreements the principal amount under which accounts for 5 or more of the book value of the issuer's assets as of the date of the most recently closed reporting quarter preceding the execution of the agreement concerned and other credit (loan) agreements which the Company deems significant: not applicable.

2.3.3. Liabilities of the Issuer with Regard to Collateral Furnished to Third Parties

Not applicable

2.3.4. Other Liabilities of the Issuer

Other liabilities not recorded in the balance sheet which can materially affect the issuer's financial standing, liquidity, sources of funding and terms of its use, performance and expenses: none.

2.4. Goals of Issuance and Ways of Using Proceeds from the Issuance of Issue-Grade Securities

JSC IDGC Holding was established as a result of reorganization of Unified Energy System of Russia (hereinafter "RAO UES of Russia") through a spin-off.

Reorganization was carried out in accordance with the principal government policies in the electricity industry reform. The principal goal of Russia's electric power industry reform is to increase the efficiency of enterprises representing the industry, create conditions for its development based on the encouragement of investment, ensure reliable and uninterrupted power supply to customers.

The issue is aimed at ensuring the exercise of rights of the shareholders owning the issuer's ordinary and preference shares placed through their allocation among the shareholders owning ordinary and preference shares in RAO UES of Russia respectively in the reorganization of RAO UES of Russia.

No funds were raised for issue purposes, ordinary shares were not placed by the issuer with a view to finance a certain transaction (inter-related transactions) or other operation. The property received as a result of reorganization is used in the daily business operations of the issuer.

2.5. Risks Associated with the Acquisition of Issue-Grade Securities (Being) Placed

Risk management policy of the issuer:

The issuer's performance is affected by a number of factors which the issuer is unable to control fully. Although these are mostly macroeconomic factors impacting all enterprises, certain business aspects can be especially "sensitive" to certain risk factors. The list provided below is incomplete since there are other factors which are currently negligible, but later can have a material adverse impact on the issuer's activities, thus affecting its profit, assets, capital, liquidity and solvency.

For the purposes of reducing risk impact on the issuer's activities in the future, the issuer plans to develop and approve risk management program, which will include the list of risks and activities aimed at managing such risks. The implementation of risk management system will allow increasing the issuer's market value by developing and using uniform and consistent approach to risk identification, assessment and management; promptly responding to risky events, monitoring changes in the external and internal environment; organizing targeted risk management activities for the purpose of reducing risks to an acceptable level or transferring them to third parties.

2.5.1. Industry-Specific Risks

The issuer carries out corporate management of its subsidiaries and dependent companies, i.e. Interregional Distribution Grid Companies (hereinafter "IDGCs", "SDCs"). As a result, the issuer's risks derive from the risks (including industry-specific risks) incurred by the IDGCs it manages.

IDGCs incur industry-specific risks primarily as a consequence of the tariff-setting system used by the industry, which solves only economic (encouragement of production and investments) and, to a certain extent, political issues: tariffs for electricity transmission services are governed by the state. Higher level of tariffs for services related to electricity transmission by distribution grid companies compared with JSC FGC UES service tariff causes risks associated with large customers switching to JSC FGC UES, specifically through the construction of alternative power grid facilities. In the future, these factors can reduce the scope of electricity transmission services provided by IDGCs.

Furthermore, the risks faced by the issuer and the IDGCs being managed are associated with the fact that the process of electric power industry reform and the formation of the target system of electricity industry regulation, including the activities of grid entities, have not been completed. In particular, the target rules of functioning of retail electricity (capacity) markets have not been adopted yet and the rules of the transitional period still apply. To manage these risks, the issuer takes an active part in developing the regulations governing the activities of the IDGCs it manages, including regulations on tariff-setting, and grid companies providing services related to electricity and engineering connection to electric grids.

According to the issuer, the deterioration of the industry situation affecting the activities of the IDGCs being managed can be caused by:

1. Operational (production) risks associated with equipment wear, service troubles and critical changes in its operating parameters. These risks can cause equipment failure (accidents) and the destruction of structures. Systemic accidents can lead to power system islanding, rolling blackouts, critical mode of operation of the primary equipment. Risk management in the field of compliance with industrial safety requirements as part of managing production risks incurred by the IDGCs managed by the issuer is ensured due to compliance with the federal laws in the area of industrial safety and the secondary system of production control of compliance of the above-mentioned enterprises with industrial safety requirements.

2. Risks associated with the construction of alternative power grid facilities by large

customers. In the future, the construction of alternative power grid facilities by large customers can reduce the scope of electricity transmission services provided by IDGCs. Для To neutralize this risk, IDGCs intensely interact with customers with a view to create mutually beneficial partnership.

Additional actions performed by IDGCs to mitigate the above-mentioned risks:

- improving operational performance through the implementation of programs aimed at reducing production costs and saving money;
- increasing the share of long-term contracts for the provision of electric power transmission services in total number of executed contracts;
- reasonable financial policy.

3. Risk associated with the uncertainty of threshold for the provision of electricity transmission services. The risk associated with service threshold uncertainty is caused by the lack of economic development plans in certain constituent entities of the Russian Federation and municipalities specifying trends in electric power consumption growth in a certain period. The above-mentioned circumstances make it impossible to accurately forecast the amount of industry investments capable of meeting growing mid- and long-term electricity demand. This risk mostly affects the performance of obligations for the provision of electricity transmission services. This risk is minimized by means of the following activities:

- interaction with government authorities of the constituent entities of the Russian Federation and local authorities aimed at forming mid- and long-term plans of economic development of the region;
- protection of electricity transmission tariffs before duly authorized government bodies with due account for its investment component aimed at increasing the transmission capacity of electric grid equipment.

In view of the above, the issuer believes that possible deterioration of situation in the industry in which IDGCs function, negative changes during the operation and development of electric grid facilities, the construction of alternative power grid facilities by large customers can affect the activities of IDGCs, but are not expected to materially impact the performance of securities-related obligations by the issuer.

Since the issuer does not perform any direct operating activities in the industry and its core business is corporate management of IDGCs, the risks associated with possible changes in the prices of the issuer's services are not incurred, the risks associated with possible changes in the prices of the component parts and services used by the issuer and changes in the prices of the Company's services which can affect the Company's activities and performance of securities-related obligations are not incurred.

2.5.2. Country and Regional Risks

Since JSC IDGC Holding does not perform any operating activities and is only in charge of corporate management of IDGCs, country and regional risks are primarily incurred by the SDCs of the Company.

Risks associated with political and economic situation

Country risks

IDGCs perform business operations almost throughout the Russian Federation. Therefore, their activities are potentially subject to risks associated with changes in the general economic situation in the country and changes in the political and economic environment.

Since the world economy is currently in a recession, resulting in liquidity crisis in both global and domestic financial markets, Standard & Poor's, an international rating agency, lowered its forecast for the sovereign credit ratings on the Russian Federation of September 19, 2008, from Positive to Stable and on October 23, 2008, from Stable to Negative. However,

long-term credit ratings for liabilities denominated in foreign currency were BBB; for liabilities denominated in national currency, BBB+, implying adequate ability to perform debt obligations in a timely manner and in full and sufficiently high sensitivity to the impact of unfavorable changes in commercial, financial and economic conditions. Short-term sovereign credit ratings denominated in foreign currency were A-3; in national currency, A-2, implying moderately high ability to perform debt obligations in a timely manner and in full, yet considerable sensitivity to the impact of unfavorable changes in commercial, financial and economic conditions. Furthermore, national scale credit rating was affirmed (ruAAA).

Recent events in September and October 2008 related to global economic recession showed that Russia's economy is not protected against market downturns and economic slowdown in other countries. As has already happened before, financial issues or high sensitivity to risks associated with investment in emerging economies can reduce the amount of foreign investments in Russia and adversely affect the Russian economy. Furthermore, since Russia produces and exports large volumes of natural gas and oil, the Russian economy is especially vulnerable to changes in global natural gas and oil prices and dropping natural gas and oil price can slow down or shake Russia's economic development. These events can restrict capital access and adversely affect the purchasing power of product consumers. To mitigate the effect of the above-mentioned factors on the activities of the issuer and its SDCs, it is planned to reduce debt funding for operating activities.

It should also be noted that an important part of the current government policy is electricity industry reform, which is currently being completed. The likelihood of change in domestic policy and changes in electricity industry regulation principles and priorities can adversely affect the plans of attracting strategic investments in further industry development and significantly slow down or suspend further market transformations in the industry. In particular, the results of electric power industry reform and electricity market liberalization can be suspended or debated.

However, the issuer believes that this risk is unlikely to be incurred.

Regional risks

Regional risks in the operations of IDGCs are primarily associated with partial non-inclusion of declared economically feasible expenses in the tariff by the duly authorized government tariff-setting body. This circumstance can considerably impact the implementation of the investment program of IDGCs. For the purpose of mitigating the effect of regional risks on investment program implementation, IDGCs on an ongoing basis interact with government authorities in respect of their actions related to investment projects.

Negative changes in the situation of the regions in which IDGCs operate which can adversely affect its activities and economic status are not expected in the near future.

Expected behavior of the issuer in the event of adverse effect of changes in the situation in the country (countries) and region on its activities

Most of these risks can not be controlled by IDGCs and the issuer itself due to their scope. In the event of destabilization of political and economic situation in Russia or any given region, which can adversely affect the activities of the issuer's SDCs, the situation will be analyzed on a case-by-case basis and a number of crisis management measures will be taken to minimize adverse effects, namely: minimize expenses and limit investment plans.

Risks associated with possible military conflicts, imposition of the state of emergency and strikes in the country (countries) and region

The Russian Federation is a multinational state including regions with varying levels of social and economic development. In this regard, the likelihood of internal conflicts in Russia,

including military ones, can not be entirely ruled out. Moreover, the Company can not fully rule out risks associated with possible imposition of the state of emergency in the regions in which the SDCs of the Company are located and in Russia in general.

The operations of Russian companies, including OJSC IDGC Holding, can be damaged by both domestic and international acts of terrorism, which can also adversely affect investments and the value of the Company's securities.

However, internal conflicts and the imposition of the state of emergency in the country and regions in which the Company operates are unlikely to happen. In the event of possible military conflicts or acts of terrorism, the SDCs of the Company can incur the risks of failure of their fixed assets.

Risks associated with the geographical characteristics of the country (countries) and region, including high likelihood of natural disasters, possible interruption of transportation due to remoteness and/or inaccessibility, etc

Since the SDCs of the issuer operate almost throughout the Russian Federation, weather conditions vary greatly. Electric grids exist in different and incomparable geographical zones.

Therefore, emergencies are likely to be caused by hurricanes, heavy rains with squall wind and hail, high water and floods, snow drifts, causing possible financial damage to households, public and social utilities, interrupting car and rail service, heat and electricity supply to customers. For the purposes of reimbursing for damage caused by emergencies resulting from natural disasters, etc, IDGCs enter into property insurance agreements.

To minimize risks associated with the threat of natural disasters and negative effects of weather conditions (especially in autumn and winter), grid companies take preparatory measures, establish emergency reserves of material and equipment, train emergency repair teams. Another possible measure is the development of special crisis management programs providing for the joint action of power engineers, authorities, EMERCOM, the Ministry of Defense and Federal Environmental, Engineering and Nuclear Supervision Agency.

Risks associated with high likelihood of natural disasters are assessed by the Company as minimal.

Risks associated with the possible interruption of transportation due to remoteness and/or inaccessibility are assessed by the Company as minimal.

2.5.3. Financial Risks

In the event of one or more of the below-listed risks, JSC IDGC Holding will take all possible measures to minimize its negative effects.

To partly neutralize risks, the issuer will take a number of protective measures and develop possible activities of the issuer in the event of any given risk. However, it should be noted that preliminary development of adequate measures is complicated by the uncertainty of the situation and the parameters of activities to be performed will to a great extent depend on the characteristics of each particular situation. JSC IDGC Holding can not guarantee that the actions aimed at overcoming negative changes will improve the situation since the factors described above are beyond the control of JSC IDGC Holding.

Risks associated with the monetary policy of the Central Bank of the Russian Federation

When pursuing its monetary policy, the Central Bank of the Russian Federation indirectly affects financial markets and money stock. Recently, top priority has been to maintain stable ruble exchange rate and increase its actual purchasing power. The achievement of these goals

using various tools which the Central Bank of the Russian Federation has in place influences companies both directly and indirectly. Any actions of the Central Bank of the Russian Federation can both decrease and increase the Company's risks, thus affecting its financial indicators.

Risks associated with exchange rate changes

Almost the entire revenue of JSC IDGC Holding is currently denominated in rubles (including dividend on the shares owned by the Company). Virtually all expenses are denominated in rubles, too. In this regard, inflation and exchange rate changes do not considerably impact the financial and business performance of the Company.

JSC IDGC Holding does not have any investments in foreign companies whose net asset value is subject to the risk of exchange rate change.

At the same time, there is a risk of decreasing income of the company in the form of dividend on the shares owned by the Company in the event of USD and EUR/RUR exchange rate growth since this can cause growing costs of the companies whose shares are owned by the Company, thus reducing net profit used for the payment of dividend received by the Company.

Risks associated with interest rate changes

The Company is not currently raising borrowings to finance its expenses.

There is a risk of decreasing income of the company in the form of dividend on the shares owned by the Company in the event of interest rate growth since this can cause growing costs of the companies whose shares are owned by the Company, thus reducing net profit used for the payment of dividend received by the Company.

Risks associated with inflation impact

Changes in consumer price index have certain impact on the level of profitability of OJSC IDGC Holding and, consequently, its financial standing and the possibility of performing obligations. However, this impact is not a factor of direct dependence.

It is not possible to predict the critical inflation rate for JSC IDGC Holding since consideration should be given not only to consumer price level but also to changes in the actual purchasing power of the ruble, situation in the electricity markets and future government policy in respect of electricity tariffs.

Effect of financial risks on the indicators of financial statements

Inflation processes, leading to the growing prices of materials, raw materials and services used by the Company in its activities, can affect balance sheet total. Inflation processes in the economy of the Russian Federation can impact the Company's net profit due to the fact that the opportunities of the companies whose shares are owned by the Company to raise the prices of electric power transportation services are restricted by government regulation, i.e. can not be changed by companies depending on changes in inflation rates and at the same time the costs of the companies whose shares are owned by the Company (which are mostly denominated in rubles) change in line with inflation rates. Therefore, inflation processes can cause drop in net profit of the companies whose shares are owned by the Company, which, in its turn, will lead to the reduction of net profit used for the payment of dividend received by the

Company.

2.5.4. Legal Risks

The Company notifies that if one or more risks listed below occur the Company will make every possible effort within its power to eliminate and/or minimize the risk(s) and will take all necessary measures to eliminate or mitigate its/their implications.

Legal risks associated with the issuer's activities:

Legal risks, including risks associated with ambiguous interpretations of legislation, can cause incorrect tax calculation and payment. To mitigate these risks, the accounting department of the issuer performs ongoing work aimed at legitimate improvement of tax base calculation methodology for different taxes and controls compliance with the applicable laws.

There are risks of losses associated with changes in legislation and incorrect legal execution of documents and support for the issuer's activities. To minimize such risks, almost all operations of the issuer undergo mandatory prior legal review.

The Company (and all joint-stock companies operating in the Russian Federation) incurs the risk of changes in legislation (federal laws and by-laws) governing joint-stock and corporate relationship.

As the parent company of all constituent IDGCs, the Company incurs the risks of appeal of major transactions and related-party transactions by the shareholders of the IDGCs concerned (when such transactions are executed without proper prior approval of the Board of Directors or General Meeting of Shareholders or their approval breaches the established procedure).

To minimize these risks, the Company and its constituent SDCs (IDGCs), when handling contracts, on a mandatory basis conduct prior legal analysis of transactions being executed to identify grounds for the preliminary corporate procedures provided for by the applicable laws and/or Articles of Association. If necessary, the relevant transactions are submitted for consideration by the duly authorized management bodies of the issuer and the IDGCs being managed and taken over by the Company.

Risks associated with IDGS shareholder relations include, but are not limited to, risks associated with the recording of rights to the shares in IDGCs; the risk of "corporate blackmail" on the part of shareholders; the risk that the actions of unfriendly shareholders can disrupt the General Meetings of Shareholders of the Company in the future.

The minimization of these risks is facilitated by the fact that the register of shareholders of both the Company and the companies it manages is kept by the professional registrar (ZAO STATUS Registration Company), which has considerable experience in the Russian stock market.

JSC IDGC Holding and its subsidiaries and dependent companies also implement a set of measures aimed at communicating with shareholders and fully observing the legal rights and interests of the latter (information disclosure in accordance with the procedure set forth in regulations, regular meetings between the management and shareholders of the company with the primary objective to explain important issues related to daily operations and the completion of electricity industry reform; compliance with corporate procedures and internal documents).

Given that the Company neither performs nor plans to perform its activities outside the Russian Federation, the Company does not incur any legal risks associated with its activities in external markets.

Risks associated with changes in currency laws

In the Company's opinion, these risks are unlikely to occur since the issuer operates in accordance with the applicable laws and considers changes in the applicable laws in its activities.

Risks associated with changes in tax laws

Legal risks associated with changes in tax laws with regard to tax rate growth or changes in the procedure and time limits for tax calculation and payment can cause drop in net profit of the

Company, which, in its turn, can result in the reduction of the amount of paid dividend.

Although JSC IDGC Holding meets the requirements of the applicable tax laws in full and in accordance with the established procedure, the risks of tax claims against the Company can not be ruled out.

This risk is also caused by the characteristics of the applicable laws and court system, which manifests itself in differences in court practices on the same matters and the interpretation of legislation in general, conflict of laws, etc, resulting in the risk of subjective and judgmental assessment of the issuer's business facts and tax payments by courts.

In the event of changes in the applicable taxation procedure and conditions, the Company intends to adjust the planning of its financial and business activities for these changes.

Risks associated with changes in customs regulations and duties

In the Company's opinion, these risks are unlikely to occur since the Company operates in accordance with the applicable laws and considers changes in the applicable laws in its activities.

Risks associated with changes in the requirements for the issuer's core business licensing or the licensing of rights to use constrained assets (including natural resources)

In the event of changes in the requirements for the Company's core business licensing or the licensing of rights to use constrained assets (including natural resources) the Company will adjust its activities for such changes and take appropriate measures to obtain all necessary licenses in accordance with the established procedure.

Risks associated with changes in court practices on matters related to the issuer's activities (including licensing matters) which can adversely affect its performance and the outcome of pending legal proceedings in which the issuer participates:

In certain cases, changes in court practices on matters related to the Company's activities can cause an increase in costs in connection with retaining skilled lawyers and court judgments against the Company, which can adversely affect the Company's performance. The Company believes that such risks are unlikely to occur and negligible.

In the event of changes in court practices on matters related to the issuer's activities, the Company intends to adjust the planning of its financial and business activities for these changes.

2.5.5. Risks Associated with the Issuer's Activities

Risks associated with pending legal proceedings in which the issuer participates:

The JSC IDGC Holding does not act as respondent in any legal proceedings, including the obligations of subsidiaries and dependent companies, and therefore the Company does not believe that significant risks associated with participation in any legal proceedings are likely to occur.

Risks associated with the impossibility of extending the issuer's license to perform a certain type of activity or use constrained assets (including natural resources):

The above-mentioned risks do not exist, since the Company neither performs nor plans to perform any licensable activities specified in the laws of the Russian Federation or use constrained assets (including natural resources).

Risks associated with the possible liability of the issuer for third-party debts, including the issuer's subsidiaries:

Currently, the Company is not liable for any third-party debts since the Company did not collateralize their obligations.

Risks associated with the possible liability of the issuer for third-party debts are assessed by the Company as negligible.

The Company can assume liability for the debts owed by its subsidiaries (IDGCs) if the Company's instructions binding upon subsidiaries cause losses or bankruptcy to such company. However, the Company uses its best efforts to prevent such situation since this will contradict the principal business goal of the Company, i.e. profit generation. The above-mentioned risks are unlikely to occur.

Risks associated with the possible loss of customers accounting for at least 10 percent of total revenue from the sale of the Company's products (work, services)

Since the Company's core business is the corporate management of interregional distribution grid companies, the Company does not incur the risk of customer loss.

The Company, in its turn, can be affected by the loss of customers by the companies it manages. However, this risk can be assessed as negligible since regional external entities do not have alternative grid equipment or qualified personnel (to maintain and repair it). At the same time there is a risk associated with large customers switching to JSC FGC UES, specifically through the construction of alternative power grid facilities.

III. Detailed Information Concerning the Issuer

3.1. Establishment History and Development of the Issuer

3.1.1. Data Concerning the Issuer's Corporate Name

Full corporate name of the issuer: ***JSC Interregional Distribution Grid Companies Holding***

Short corporate name of the issuer: ***JSC IDGC Holding***

Full and short corporate names of the Company are similar to the names of other corporate entities from among subsidiaries and/or dependent companies of JSC IDGC Holding:

1. Interregional Distribution Grid Company of the Center Open Joint-Stock Company (OAO IDGC of the Center);
2. Interregional Distribution Grid Company of the North Caucasus Open Joint-Stock Company (OAO IDGC of the North Caucasus);
3. Interregional Distribution Grid Company of Volga Open Joint-Stock Company (OAO IDGC of Volga);
4. Interregional Distribution Grid Company of Northwest Open Joint-Stock Company (OAO IDGC of Northwest);
5. Interregional Distribution Grid Company of the Urals Open Joint-Stock Company (OAO IDGC of the Urals);
6. Interregional Distribution Grid Company of Siberia Open Joint-Stock Company (OAO IDGC of Siberia);
7. Interregional Distribution Grid Company of South Open Joint-Stock Company (OAO IDGC of South);
8. Interregional Distribution Grid Company of the Center and Volga Open Joint-Stock Company (OAO IDGC of the Center and Volga).

To prevent the Company's names from being confused with the names of the interregional distribution grid companies listed above, the Company would like you to draw

special attention to the geographical component of the full and short names of such companies.

On November 13, 2008, JSC IDGC Holding applied for the registration of a trademark (service mark) in the Russian Federation.

All previous names of the issuer since its establishment

1. Full corporate name:

Открытое акционерное общество "Холдинг МРСК"

Joint Stock Company "Holding MRSK"

Short corporate name:

ОАО "Холдинг МРСК"

JSC "Holding MRSK"

Name introduction date: ***July 1, 2008***

Name introduction grounds: ***on July 1, 2008, the establishment of Joint Stock Company Holding MRSK as a result of reorganization through a spin-off was recorded in the Unified State Register of Legal Entities.***

2. Full corporate name:

Открытое акционерное общество «Холдинг межрегиональных распределительных сетевых компаний»

JSC «Interregional distribution grid companies Holding».

Short corporate name:

ОАО «Холдинг МРСК»

JSC «IDGC Holding»

Name introduction date: ***December 30, 2008***

Name introduction grounds: ***on December 30, 2008, pursuant to the resolution of the Extraordinary General Meeting of Shareholders of JSC IDGC Holding the amended Articles of Association of the Company, in which the Company is renamed JSC Interregional Distribution Grid Companies Holding, were adopted (Appendix 1)***

3.1.2. Information Concerning the Issuer's State Registration

Primary state registration number: ***1087760000019***

Registration date: ***July 1, 2008***

Registration authority: ***Moscow Inter-District Inspectorate of the Federal Tax Service No. 46***

3.1.3. Information Concerning the Issuer's Establishment and Development

Days from the Company's state registration date to the quarterly report preparation date: ***6 (Six) months.***

Company's state registration date: ***July 1, 2008.***

The Company was established for an indefinite term.

Overview of establishment and development of the issuer. Goals of the issuer's establishment, mission of the issuer (if applicable):

JSC IDGC Holding was established as a result of reorganization through a spin-off from

RAO UES of Russia pursuant to the (unnumbered) resolution of the extraordinary General Meeting of Shareholders of RAO UES of Russia of October 26, 2007.

The authorized capital of the Company in its reorganization was made up of the incremental capital and undistributed profit of RAO UES of Russia for previous years transferred under the separation balance sheet.

On July 1, 2008, the establishment of JSC IDGC Holding as a result of reorganization through a spin-off was recorded in the Unified State Register of Legal Entities. The Company is in charge of corporate management of interregional distribution grid companies (IDGCs). 8 IDGCs were established pursuant to Resolution of the Government of the Russian Federation No. 1857-r "On the Formation of IDGCs on the Base of Shares in Open Joint-Stock Companies for Energy and Electrification Owned by RAO UES of Russia," dated December 19, 2007, namely: IDGCs of Northwest, Center and Volga, Center, South, North Caucasus, Siberia, Volga, Urals. The Company is also in charge of corporate management of Lenenergo, MOESK and Tymenenergo.

The goal of the Company is to manage the assets of IDGCs (without performing operating activities) and defining the development strategy of electricity distribution facilities of the Russian Federation. Its primary business goal as specified in the Articles of Association of the Company (paragraph 3.1) is profit making.

In conformity with paragraph 3.2 of the Articles of Association of JSC IDGC Holding the Company is entitled to perform any activities not prohibited by law for profit-making purposes, namely:

- act as executive bodies of joint-stock companies and other business entities in accordance with the procedure set forth in laws and existing agreements; perform trust management of property;

- provide advisory services;

- execute operations involving securities in accordance with the procedure set forth in the applicable laws of the Russian Federation;

- act as an agent;

- design, estimate, exploration, research and engineering;

- foreign economic activity;

- forwarding services;

- work aimed at setting the terms of parallel operation in line with the modes of the United Power System of Russia based on contractual relationship;

- operate power facilities not recorded on the Company's balance sheet under agreements with the owners of these power facilities;

- perform activities related to environmental protection;

- perform activities related to environmental impact assessment, environmental protection and natural resource use, utilization, warehousing, industrial waste movement;

- supervise safe maintenance of electrical and thermal installations of the customers connected to the Company's heat and electricity networks;

- educational activities, including additional educational activities; training and testing of knowledge in the rules, standards and instructions on operation, occupational, industrial and fire safety;

- organize and conduct defense events related to mobilization training, civil defense, emergencies and the protection of information which constitutes state secret in accordance with the laws of the Russian Federation;

- security activities for the exclusive benefit of internal security within the Security Function to be established by the Company, whose activities are governed by the law of the

Russian Federation "On Private Detective and Security Activity in the Russian Federation" and the laws of the Russian Federation;

organize energy-saving operation of power plant equipment, comply with the power supply modes specified in the agreements;

ensure the operation of power equipment in accordance with the applicable regulatory requirements, its state-of-the-art and high-quality repair, re-equipment and rehabilitation of power facilities;

ensure power supply to the customers connected to the Company's heat and electricity networks in accordance with the existing agreements;

master new devices and technologies ensuring the efficient, safe and clean operation of the Company's facilities;

heat network operation activities;

develop communications and provide communication services;

store oil and petroleum products;

operate explosion hazardous production facilities;

operate fire hazardous production facilities;

operate and maintain facilities controlled by the Federal Committee for Mining and Industrial Supervision;

operate buildings and structures;

metrology support for production;

hazardous waste management;

activities related to internal gas network operation;

activities related to metering device repair;

other activities.

The Company's mission has not been approved yet.

3.1.4. Contact Details

Location: *117630, Russia, Moscow, ul. Akademika Chelomeya, d. 5a*

Location of the permanent executive body:

119526, Russia, Moscow, prospekt Vernadskogo, d. 101, korp. 3

Correspondence should be sent to the following address:

119526, Russia, Moscow, prospekt Vernadskogo, d. 101, korp. 3

Telephone: *(495) 710-40-01*

E-mail: *info@holding-mrsk.ru*

Information about the issuer and the securities (being) placed by the issuer is available on the Internet on the following page: *www.holding-mrsk.ru*

Special function of the issuer interacting with its shareholders and investors: *Department for Corporate Governance and Shareholder Relations*

Location of the function: *119526, Moscow, prospekt Vernadskogo, d. 101, korp. 3*

Telephone: *(495) 710-45-56, (495) 223-46-08 (hot line for the shareholders of JSC IDGC Holding)*

E-mail: *dubina-vy@rao.elektra.ru*

3.1.5. Taxpayer Identification Number

INN (Taxpayer Identification Number): 7728662669

3.1.6. Branches and Representative Offices of the Issuer

The issuer does not have any branches or representative offices.

3.2. Core Business Activities of the Issuer

3.2.1. Industry in Which the Issuer Operates

OKVED (All-Russia Classifier of Economic Activities) codes
74.15
29.24.9
40.10.1
40.10.11
40.10.2
40.10.3
40.10.5
40.30.11
40.30.2
40.30.3
40.30.5
45.21.52
51.56.4
63.40
64.20
65.23
73.10
74.14
80.30.3

3.2.2. Core Business Activities of the Issuer

Data concerning core business activities of the issuer is not included in the Quarterly Report for Quarter 4.

3.2.3. Materials, Goods (Raw Materials) and Suppliers of the Issuer

This information is not included in the Quarterly Report for Quarter 4.

3.2.4. Target Markets for the Issuer's Products (Work, Services)

Principal markets in which the issuer operates:

The Company operates in the Russian Federation.

The core business activity which is currently being performed by the Company is the corporate management of interregional distribution grid companies.

Factors which can adversely affect the sales of the issuer's products (work, services) and possible actions of the issuer aimed at mitigating such effect:

Currently, there are no significant factors which could adversely affect the activities performed by the Company.

3.2.5. Information Concerning the Licenses Held by the Issuer

The issuer does not hold any licenses.

3.2.6. Joint Operations of the Issuer

Under the Separation Balance Sheet of RAO UES of Russia as of March 31, 2007, approved by the Extraordinary General Meeting of Shareholders of RAO UES of Russia on October 26, 2007 (including the Rules for the Allocation of Property, Rights and Obligations During the Reorganization of RAO UES of Russia Through a Spin-off and a Spin-off Accompanied by Takeover), OJSC IDGC Holding received contributions under joint activity agreements.

The goal of investments under joint activity agreements was income generation after the commissioning of construction assets. Currently, the primary goal of investments is the completion of construction and commissioning of facilities.

Financial result of investments was expected to be obtained upon completion of construction and commissioning of facilities.

List of Joint Activity Agreements as of December 31, 2008

Entity	Agreement		Subject Matter of Agreement	Contribution, Rubles in Thousands	
	No.	Date		As of July 1, 2008	As of December 31, 2008
Branch of OAO IDGC of the Center and Volga (Nizhnovenergo)	13/3-36DS	September 18, 1995	Rehabilitation of Unit 1 of 165 MW Igumnovskaya CHPP	15,531	15,531
Branch of OAO IDGC of South (Kalmenergo)	28	September 15, 1993	Construction and operation of Elistinskaya combined-cycle power plant	40,323	40,323
Total:				55,854	55,854

In addition, directive of RAO UES of Russia No. 1, dated December 31, 2004, established a reserve against the depreciation of these contributions in joint operations amounting to 55,854 thousand rubles, since future economic benefits under these agreements appear to be unlikely.

3.3. Plans for Future Activities of the Issuer

The Company owns controlling stakes in interregional distribution grid companies (the Company's subsidiaries and dependent companies) and is therefore in charge of corporate management of IDGCs. The Company's principal source of income is dividend on the shares in IDGCs.

The Company's primary objective is to define and implement development strategy for distribution grid facilities in the Russian Federation for the purpose of attracting large-scale

investments.

Consequently, the Company's plans for future activities include:

1. ensuring proper reliability, security and IDGC service quality level, including uninterrupted power supply to customers, guaranteed customer service quality, maintaining the existing network electricity quality parameters, reducing network wear to the level of developed countries;
2. Expanding the geographic coverage of the Company and the operating companies managed by JSC IDGC Holding, strengthening their positions and increasing their market share;
3. bringing the operational performance indicators of IDGCs to the level of grid companies of developed countries;
4. ensuring that IDGCs have stable return as the companies of the Russian Federation with comparable market risks;
5. increasing the capitalization of IDGCs to the level of peer grid entities of developed economies.

3.4. Participation of the Issuer in Industrial, Banking and Financial Groups, Holding Companies, Concerns and Associations

The issuer does not participate in any industrial, banking or financial groups, holding companies, concerns or associations.

3.5. Subsidiaries and Dependent Business Entities of the Issuer

1. Full corporate name: *Tyumenenergo Open Joint-Stock Company for Energy and Electrification*

Short corporate name: *ОАО Tyumenenergo*

Location: *628412, Russia, Surgut, Tyumen Region, Khanty-Mansiysk Autonomous District -Yugra, ul. Universitetskaya, d. 4*

INN (Taxpayer Identification Number): *8602060185*

OGRN (Primary State Registration Number): *1028600587399*

Subsidiary: *Yes*

Dependent company: *No*

Grounds for recognizing the company as subsidiary or dependent company of the issuer: *The company is recognized as subsidiary since the Issuer is in a position to define the decisions adopted by such company due to a predominant stake in its authorized capital.*

Stake held by the issuer in the authorized capital of the entity (%): *100*

Percentage of ordinary shares in the entity owned by the issuer (%): *100*

Stake held by the entity in the authorized capital of the issuer (%): *0.012*

Percentage of the issuer's ordinary shares owned by the entity (%): *0*

Description of the company's core business. Description of the role of such company for the functioning of the issuer:

Transmission and distribution of electricity. Support for the operation of power distribution grid facilities in the Tyumen Region.

Receipt of dividend income.

Members of the Board of Directors of the company

Full Name	Year of birth	Stake held by the individual in	Percentage of the issuer's ordinary
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		the authorized capital of the issuer (%)	shares owned by the individual (%)
Pavel Ivanovich Oklei (Chairman)	1970	0	0
Vladimir Leonidovich Lusin	1959	0	0
Alexei Valerievich Kurochkin	1973	0	0
Evgeny Evgenievich Kryuchkov	1969	0	0
Denis Lvovich Gurianov	1977	0	0
Pavel Anatolievich Alexeyev	1967	0	0
Alexander Sergeevich Solodyankin	1953	0	0
Arman Muzhegovich Airapetyan	1978	0	0
Vyacheslav Mikhailovich Kravchenko	1968	0	0
Alexei Dmitrievich Glushchenko	1974	0	0
Denis Vladimirovich Fedorov	1978	0	0

Sole executive body of the company

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Evgeny Evgenievich Kryuchkov	1969	0	0

Members of the collegial executive body of the company:

Collegial executive body does not exist.

2. Full corporate name: ***Yantarenergo Open Joint-Stock Company for Energy and Electrification***

Short corporate name: ***ОАО Yantarenergo***

Location: ***236000, Russia, Kaliningrad, ul. Teatralnaya, 34***

INN (Taxpayer Identification Number): ***3903007130***

OGRN (Primary State Registration Number): ***1023900764832***

Subsidiary: ***Yes***

Dependent company: ***No***

Grounds for recognizing the company as subsidiary or dependent company of the issuer: ***The company is recognized as subsidiary since the Issuer is in a position to define the decisions adopted by such company due to a predominant stake in its authorized capital.***

Stake held by the issuer in the authorized capital of the entity (%): ***100***

Percentage of ordinary shares in the entity owned by the issuer (%): ***100***

Stake held by the entity in the authorized capital of the issuer (%): ***0***

Percentage of the issuer's ordinary shares owned by the entity (%): ***0***

Description of the company's core business. Description of the role of such company for the functioning of the issuer:

Electricity and heat transmission. Support for the operation of power distribution grid facilities in the Kaliningrad Region.

Receipt of dividend income.

Members of the Board of Directors of the company

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Alexander Ivanovich Kazakov (Chairman)	1948	0	0
Denis Lvovich Gurianov	1977	0	0
Sergei Alexandrovich Boliguzov	1967	0	0
Mikhail Aronovich Tsikel	1949	0	0
Alexander Semyonovich Rolbinov	1964	0	0
Viktor Ivanovich Fedotov	1955	0	0
Arman Muzhegovich Airapetyan	1978	0	0

Sole executive body of the company

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Mikhail Aronovich Tsikel	1949	0	0

Members of the collegial executive body of the company:

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Mikhail Aronovich Tsikel (Chairman)	1949	0	0
Alexander Vassilievich Agapov	1958	0	0
Vassily Ivanovich Shashenkov	1957	0	0
Natalia Leonidovna Ivanova	1954	0	0
Viktor Yurievich Seleznev	1960	0	0
Larisa Mikhailovna Kuznetsova	1952	0	0
Viktor Nikolaevich Vassiliev	1961	0	0

3. Full corporate name: **Karachayev-Cherkesskenergo Open Joint-Stock Company**

Short corporate name: **OAO Karachayev-Cherkesskenergo**

Location: **369000, Russia, Karachay-Cherkess Republic, Cherkessk, ul. Osmana Kasayeva, d. 3**
 INN (Taxpayer Identification Number): **0901000327**
 OGRN (Primary State Registration Number): **1020900510784**

Subsidiary: **Yes**

Dependent company: **No**

Grounds for recognizing the company as subsidiary or dependent company of the issuer: **The company is recognized as subsidiary since the Issuer is in a position to define the decisions adopted by such company due to a predominant stake in its authorized capital.**

Stake held by the issuer in the authorized capital of the entity (%): **100**

Percentage of ordinary shares in the entity owned by the issuer (%): **100**

Stake held by the entity in the authorized capital of the issuer (%): **0.0002**

Percentage of the issuer's ordinary shares owned by the entity (%): **0.0002**

Description of the company's core business. Description of the role of such company for the functioning of the issuer:

Supply (sale) of electricity and heat using the established tariffs in accordance with electrical and thermal load profiles.

Support for the operation of power distribution grid facilities in the Karachay-Cherkess Republic. Receipt of dividend income.

Members of the Board of Directors of the company

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Armen Vladimirovich Danielyan	1973	0	0
Khanafi Azret-Alievich Chotchaev	1964	0	0
Magomed Kadyevich Kaitov	1960	0	0
Yury Borisovich Nekipelov	1972	0	0

Sole executive body of the company

The authority of the sole executive body of the company was delegated to the managing entity.

Full corporate name: **Interregional Distribution Grid Company of the North Caucasus Open Joint-Stock Company.**

Short corporate name: **OAO IDGC of the North Caucasus**

Location: **357506, Russia, Stavropol Territory, Pyatigorsk, village of Energetik, ul. Podstantsionnaya, 18**

Stake held by the managing entity in the authorized capital of the issuer (%): **0**

Percentage of the issuer's ordinary shares owned by the managing entity (%): **0**

Members of the collegial executive body of the company:

Collegial executive body does not exist.

4. Full corporate name: **Kalmenergosbyt Open Joint-Stock Company**

Short corporate name: **OAO Kalmenergosbyt**

Location: **358000, Russia, Republic of Kalmykia, Elista, ul. Lenina, 271**

INN (Taxpayer Identification Number): **0814166090**

OGRN (Primary State Registration Number): **1050866787982**

Subsidiary: **Yes**

Dependent company: **No**

Grounds for recognizing the company as subsidiary or dependent company of the issuer: ***The company is recognized as subsidiary since the Issuer is in a position to define the decisions adopted by such company due to a predominant stake in its authorized capital.***

Stake held by the issuer in the authorized capital of the entity (%): **100**

Percentage of ordinary shares in the entity owned by the issuer (%): **100**

Stake held by the entity in the authorized capital of the issuer (%): **0**

Percentage of the issuer's ordinary shares owned by the entity (%): **0**

Description of the company's core business. Description of the role of such company for the functioning of the issuer:

Supply (sale) of electricity and heat using the established tariffs in accordance with electrical and thermal load profiles.

Support for the operation of power distribution grid facilities in the Republic of Kalmykia. Receipt of dividend income.

Members of the Board of Directors of the company

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Zaur Dalkhatovich Gekkiev	1961	0	0
Dmitry Anatolievich Tuzov	1969	0	0
Igor Viktorovich Derevenchenko	1971	0	0
Magomed Kadyevich Kaitov	1960	0	0
Pyotr Alexandrovich Panov	1951	0	0

Sole executive body of the company

The authority of the sole executive body of the company was delegated to the managing entity.

Information concerning the managing entity to which the authority of the sole executive body of the company was delegated:

Full corporate name: ***Interregional Distribution Grid Company of the North Caucasus Open Joint-Stock Company.***

Short corporate name: ***OAO IDGC of the North Caucasus***

Location: ***357506, Russia, Stavropol Territory, Pyatigorsk, village of Energetik, ul. Podstantsionnaya, 18***

Stake held by the managing entity in the authorized capital of the issuer (%): **0**

Percentage of the issuer's ordinary shares owned by the managing entity (%): **0**

Members of the collegial executive body of the company:

Collegial executive body does not exist.

5. Full corporate name: *Tyvaenergoby Open Joint-Stock Company*

Short corporate name: *ОАО Tyvaenergoby*

Location: *667004, Russia, Republic of Tyva, Kyzyl, ul. Kolkhoznaya, 2*

INN (Taxpayer Identification Number): *1701040660*

Subsidiary: *Yes*

Dependent company: *No*

Grounds for recognizing the company as subsidiary or dependent company of the issuer: *The company is recognized as subsidiary since the Issuer is in a position to define the decisions adopted by such company due to a predominant stake in its authorized capital.*

Stake held by the issuer in the authorized capital of the entity (%): *100*

Percentage of ordinary shares in the entity owned by the issuer (%): *100*

Stake held by the entity in the authorized capital of the issuer (%): *0*

Percentage of the issuer's ordinary shares owned by the entity (%): *0*

Description of the company's core business. Description of the role of such company for the functioning of the issuer:

Purchase of electricity in the wholesale and retail electricity (capacity) markets, sale of electricity in the wholesale and retail electricity (capacity) markets to customers (including households).

Support for the operation of power distribution grid facilities in the Republic of Tyva. Receipt of dividend income.

Members of the Board of Directors of the company

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Vitaly Valerievich Ivanov(Chairman)	1970	0	0
Igor Yurievich Trukhachev	1975	0	0
Konstantin Yurievich Petukhov	1971	0	0
Viktor Vladimirovich Pereslavsky	1959	0	0
Natalia Nikolaevna Tabuntsova	1976	0	0
Oleg Mikhailovich Shpilevsky	1957	0	0
Sergei Olegovich Erdenko	1972	0.0002	0.0002

Sole executive body of the company

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Inna Valerievna Bazhina	1972	0	0

Members of the collegial executive body of the company:

Collegial executive body does not exist.

6. Full corporate name: **Research Institute for Energy Economics Open Joint-Stock Company**

Short corporate name: **OAO NIIEE**

Location: **105062, Russia, Moscow, ul. Chaplygina, d. 6**

INN (Taxpayer Identification Number): **7701025510**

OGRN (Primary State Registration Number): **1027700051653**

Subsidiary: **Yes**

Dependent company: **No**

Grounds for recognizing the company as subsidiary or dependent company of the issuer: **The company is recognized as subsidiary since the Issuer is in a position to define the decisions adopted by such company due to a predominant stake in its authorized capital.**

Stake held by the issuer in the authorized capital of the entity (%): **100**

Percentage of ordinary shares in the entity owned by the issuer (%): **100**

Stake held by the entity in the authorized capital of the issuer (%): **0**

Percentage of the issuer's ordinary shares owned by the entity (%): **0**

Description of the company's core business. Description of the role of such company for the functioning of the issuer:

Research in economics and finance, organization of management and economic standard setting in the electric power industry.

Services related to the development of business engineering projects, guidelines, regulatory and legal documents of grid, power sales and service companies representing the power industry.

Members of the Board of Directors of the company

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Igor Stepanovich Kozhukhovskiy(Chairman)	1956	0	0
Igor Vladimirovich Otchik	1951	0	0
Alexander Mikhailovich Levitsev	1967	0	0
Yury Nikolaevich Pankstianov	1980	0	0
Valery Iosifovich Edelman	1939	0	0

Sole executive body of the company

Full Name	Year of birth	Stake held by the individual in the authorized capital of the	Percentage of the issuer's ordinary shares owned by the individual (%)
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		issuer (%)	
Vladimir Igorevich Mikhailov		0	0

Members of the collegial executive body of the company:

Collegial executive body does not exist.

7. Full corporate name: ***VNIPIenergoprom Association Open Joint-Stock Company***

Short corporate name: ***OAO VNIPIenergoprom***

Location: ***105094, Russia, Moscow, Semyonovskaya nab., 2/1***

INN (Taxpayer Identification Number): ***7701027557***

OGRN (Primary State Registration Number): ***1027739059248***

Subsidiary: ***Yes***

Dependent company: ***No***

Grounds for recognizing the company as subsidiary or dependent company of the issuer: ***The company is recognized as subsidiary since the Issuer is in a position to define the decisions adopted by such company due to a predominant stake in its authorized capital.***

Stake held by the issuer in the authorized capital of the entity (%): ***100***

Percentage of ordinary shares in the entity owned by the issuer (%): ***100***

Stake held by the entity in the authorized capital of the issuer (%): ***0***

Percentage of the issuer's ordinary shares owned by the entity (%): ***0***

Description of the company's core business. Description of the role of such company for the functioning of the issuer:

Development of integrated programs for developing power supply systems.

Services related to the elaboration of programs for developing urban and regional power supply systems.

Members of the Board of Directors of the company

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Azat Akhsanovich Salikhov (Chairman)	1949	0	0
Polina Davidovna Levina	1979	0	0
Alexei Borisovich Zhiltsov	1981	0	0
Alexander Alexandrovich Zakharov	1950	0	0
Viktor Germanovich Semyonov	1956	0	0

Sole executive body of the company

Full Name	Year of birth	Stake held by the individual in the authorized capital of the	Percentage of the issuer's ordinary shares owned by the individual (%)
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		issuer (%)	
Viktor Germanovich Semyonov	1956	0	0

Members of the collegial executive body of the company:

Collegial executive body does not exist.

8. Full corporate name: *Special Design Bureau of Heat Power Engineering Equipment VTI Open Joint-Stock Company*

Short corporate name: ***OAO SKB VTI***

Location: ***115280, Russia, Moscow, 3 Avtozavodsky pr., d. 4, korp. 1***

INN (Taxpayer Identification Number): ***7725055144***

OGRN (Primary State Registration Number): ***1027700095444***

Subsidiary: ***Yes***

Dependent company: ***No***

Grounds for recognizing the company as subsidiary or dependent company of the issuer: ***The company is recognized as subsidiary since the Issuer is in a position to define the decisions adopted by such company due to a predominant stake in its authorized capital.***

Stake held by the issuer in the authorized capital of the entity (%): ***100***

Percentage of ordinary shares in the entity owned by the issuer (%): ***100***

Stake held by the entity in the authorized capital of the issuer (%): ***0***

Percentage of the issuer's ordinary shares owned by the entity (%): ***0***

Description of the company's core business. Description of the role of such company for the functioning of the issuer:

Engineering and design of boiler and ancillary equipment for power plants, boiler plants and other facilities.

Development of boiler and ancillary equipment for subsidiaries (IDGCs and RGCs).

Members of the Board of Directors of the company

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Azat Akhsanovich Salikhov (Chairman)	1949	0	0
Alexei Valerievich Zaitsev	1958	0	0
Igor Vladimirovich Otchik	1951	0	0
Andrei Valerievich Khozhempo	1981	0	0
Mikhail Pavilasovich Yushka	1960	0	0

Sole executive body of the company

Full Name	Year of birth	Stake held by the individual in the authorized	Percentage of the issuer's ordinary shares owned by the

		capital of the issuer (%)	individual (%)
Mikhail Pavilasovich Yushka	1960	0	0

Members of the collegial executive body of the company:

Collegial executive body does not exist.

9. Full corporate name: **Sibenergoproekt Siberian Design and Research Institute of Energy Systems and Power Grids Open Joint-Stock Company**

Short corporate name: **OAO Sibenergoproekt**

Location: **630132, Russia, Novosibirsk, ul. Dimitrova, d. 7**

INN (Taxpayer Identification Number): **5406010087**

OGRN (Primary State Registration Number): **1025403200844**

Subsidiary: **Yes**

Dependent company: **No**

Grounds for recognizing the company as subsidiary or dependent company of the issuer: **The company is recognized as subsidiary since the Issuer is in a position to define the decisions adopted by such company due to a predominant stake in its authorized capital.**

Stake held by the issuer in the authorized capital of the entity (%): **100**

Percentage of ordinary shares in the entity owned by the issuer (%): **100**

Stake held by the entity in the authorized capital of the issuer (%): **0**

Percentage of the issuer's ordinary shares owned by the entity (%): **0**

Description of the company's core business. Description of the role of such company for the functioning of the issuer:

Research, development and design.

Services related to research, development and design in the power sector.

Members of the Board of Directors of the company

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Maxim Anatolievich Petrukhin	1973	0	0
Elena Borisovna Feiskhanova	1959	0	0
Vyacheslav Borisovich Gusev	1952	0	0
Alexei Vyacheslavovich Yakovlev	-	0	0
Viktor Anatolievich Spirin	1951	0	0

Sole executive body of the company

Full Name	Year of birth	Stake held by the individual in the authorized capital of the	Percentage of the issuer's ordinary shares owned by the
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		issuer (%)	individual (%)
Viktor Anatolievich Spirin	1951	0	0

Members of the collegial executive body of the company:

Collegial executive body does not exist.

10. Full corporate name: *Aviaenergo Airline Open Joint-Stock Company*

Short corporate name: ***OAO Aviaenergo Airline***

Location: ***125047, Russia, Moscow, 1 Tverskaya-Yamskaya, d. 16/23, str. 1***

INN (Taxpayer Identification Number): ***7705007576***

OGRN (Primary State Registration Number): ***1027700051169***

Subsidiary: ***Yes***

Dependent company: ***No***

Grounds for recognizing the company as subsidiary or dependent company of the issuer: ***The company is recognized as subsidiary since the Issuer is in a position to define the decisions adopted by such company due to a predominant stake in its authorized capital.***

Stake held by the issuer in the authorized capital of the entity (%): ***100***

Percentage of ordinary shares in the entity owned by the issuer (%): ***100***

Stake held by the entity in the authorized capital of the issuer (%): ***0***

Percentage of the issuer's ordinary shares owned by the entity (%): ***0***

Description of the company's core business. Description of the role of such company for the functioning of the issuer:

Domestic and international air transportation.

Receipt of dividend income.

Members of the Board of Directors of the company

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Boris Sergeyeovich Zhikharev	1953	0	0
Boris Sergeyeovich Kosarev	1960	0.0029	0.003
Alexander Rafailovich Blagonravov	1950	0	0
Yury Borisovich Nekipelov	1972	0	0
Pavel Stepanovich Smirnov	1952	0	0
Polina Vyacheslavovna Smirnova	1982	0	0
Yury Nikolaevich Sukhoveyev	1964	0	0

Sole executive body of the company

Full Name	Year of birth	Stake held by the individual in	Percentage of the issuer's ordinary
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		the authorized capital of the issuer (%)	shares owned by the individual (%)
Alexander Rafailovich Blagonravov	1950	0	0

Members of the collegial executive body of the company:

Collegial executive body does not exist.

11. Full corporate name: *Center for United Power System Receivables and Payables Settlements Open Joint-Stock Company*

Short corporate name: ***ОАО Center of UPS Settlements Optimization***

Location: ***113035, Russia, Moscow, Sadovnicheskaya naberezhnaya, d. 23***

INN (Taxpayer Identification Number): ***7705307770***

OGRN (Primary State Registration Number): ***1027739252496***

Subsidiary: ***Yes***

Dependent company: ***No***

Grounds for recognizing the company as subsidiary or dependent company of the issuer: ***The company is recognized as subsidiary since the Issuer is in a position to define the decisions adopted by such company due to a predominant stake in its authorized capital.***

Stake held by the issuer in the authorized capital of the entity (%): ***100***

Percentage of ordinary shares in the entity owned by the issuer (%): ***100***

Stake held by the entity in the authorized capital of the issuer (%): ***0***

Percentage of the issuer's ordinary shares owned by the entity (%): ***0***

Description of the company's core business. Description of the role of such company for the functioning of the issuer:

Services related to the settlement of accounts receivable and accounts payable between enterprises representing the power sector.

Services related to the implementation offset mechanisms between IDGCs and RGCs.

Members of the Board of Directors of the company

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Sergei Vyacheslavovich Vassiliev	1975	0	0
Dmitry Olegovich Akhrimenko	1977	0	0
Tatiana Viktorovna Vinogradova	1973	0	0
Vladimir Vyacheslavovich Inozemtsev	1977	0	0
Denis Stanislavovich Kolyago	1980	0	0
Olga Nikolaevna Fomina	1964	0	0
Sergei Vassilievich Furdyuk	1977	0	0

Sole executive body of the company

Full Name	Year	Stake held	Percentage
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	of birth	by the individual in the authorized capital of the issuer (%)	of the issuer's ordinary shares owned by the individual (%)
Anastasia Anatolievna Zvyagintseva	1974	0	0

Members of the collegial executive body of the company:

Collegial executive body does not exist.

12. Full corporate name: *Nedvizhimost of VNIPIenergoprom Open Joint-Stock Company*

Short corporate name: ***OAO Nedvizhimost of VNIPIenergoprom***

Location: ***105094, Russia, Moscow, Semyonovskaya naberezhnaya, d. 2/1***

INN (Taxpayer Identification Number): ***7701761359***

OGRN (Primary State Registration Number): ***1077763935545***

Subsidiary: ***Yes***

Dependent company: ***No***

Grounds for recognizing the company as subsidiary or dependent company of the issuer: ***The company is recognized as subsidiary since the Issuer is in a position to define the decisions adopted by such company due to a predominant stake in its authorized capital.***

Stake held by the issuer in the authorized capital of the entity (%): ***100***

Percentage of ordinary shares in the entity owned by the issuer (%): ***100***

Stake held by the entity in the authorized capital of the issuer (%): ***0***

Percentage of the issuer's ordinary shares owned by the entity (%): ***0***

Description of the company's core business. Description of the role of such company for the functioning of the issuer:

Real property lease.

Receipt of dividend income.

Members of the Board of Directors of the company

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Boris Sergeyevich Kosarev (Chairman)	1960	0.0029	0.003
Pavel Vitalievich Lobov	1975	0	0
Svyatoslav Anatolievich Lychagin	1956	0.0014	0.0015
Veniamin Anatolievich Zhdanovich	1959	0	0
Valery Mukhamedovich Shogenov	1981	0	0

Sole executive body of the company

The authority of the sole executive body of the company was delegated to the managing entity.

Information concerning the managing entity to which the authority of the sole executive body of the company was delegated:

Full corporate name: *Nedvizhimost of the UPS EC Open Joint-Stock Company*

Short corporate name: *ОАО Nedvizhimost of the UPS EC*

Location: *125993, Russia, Moscow, Volokolamskoye shosse, d. 2*

Stake held by the managing entity in the authorized capital of the issuer (%): *0*

Percentage of the issuer's ordinary shares owned by the managing entity (%): *0*

Members of the collegial executive body of the company:

Collegial executive body does not exist.

13. Full corporate name: *Nedvizhimost of the UPS EC Open Joint-Stock Company*

Short corporate name: *ОАО Nedvizhimost of the UPS EC*

Location: *125993, Russia, Moscow, Volokolamskoye shosse, d. 2*

INN (Taxpayer Identification Number): *7729589570*

OGRN (Primary State Registration Number): *1077763377834*

Subsidiary: *Yes*

Dependent company: *No*

Grounds for recognizing the company as subsidiary or dependent company of the issuer: *The company is recognized as subsidiary since the Issuer is in a position to define the decisions adopted by such company due to a predominant stake in its authorized capital.*

Stake held by the issuer in the authorized capital of the entity (%): *100*

Percentage of ordinary shares in the entity owned by the issuer (%): *100*

Stake held by the entity in the authorized capital of the issuer (%): *0*

Percentage of the issuer's ordinary shares owned by the entity (%): *0*

Description of the company's core business. Description of the role of such company for the functioning of the issuer:

Real property lease.

Receipt of dividend income.

Members of the Board of Directors of the company

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Valery Mukhamedovich Shogenov	1981	0	0
Vadim Viktorovich Tulyakov (Chairman)	1967	0.0014	0.0015
Maxim Mikhailovich Saukh	1979	0	0
Denis Lvovich Gurianov	1977	0	0
Veniamin Anatolievich Zhdanovich	1959	0	0

Sole executive body of the company

Full Name	Year of birth	Stake held by the	Percentage of the issuer's
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		individual in the authorized capital of the issuer (%)	ordinary shares owned by the individual (%)
Veniamin Anatolievich Zhdanovich	1959	0	0

Members of the collegial executive body of the company:

Collegial executive body does not exist.

14. Full corporate name: ***Nedvizhimost of the Northwest Energy EC Open Joint-Stock Company***

Short corporate name: ***OAO Nedvizhimost of the Northwest Energy EC***

Location: ***191036, Russia, Saint Petersburg, Nevsky prospekt, d. 111/3***

INN (Taxpayer Identification Number): ***7842373711***

OGRN (Primary State Registration Number): ***1079847125852***

Subsidiary: ***Yes***

Dependent company: ***No***

Grounds for recognizing the company as subsidiary or dependent company of the issuer: ***The company is recognized as subsidiary since the Issuer is in a position to define the decisions adopted by such company due to a predominant stake in its authorized capital.***

Stake held by the issuer in the authorized capital of the entity (%): ***100***

Percentage of ordinary shares in the entity owned by the issuer (%): ***100***

Stake held by the entity in the authorized capital of the issuer (%): ***0***

Percentage of the issuer's ordinary shares owned by the entity (%): ***0***

Description of the company's core business. Description of the role of such company for the functioning of the issuer:

Real property lease.

Receipt of dividend income.

Members of the Board of Directors of the company

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Dmitry Olegovich Akhrimenko	1977	0	0
Mikhail Vladimirovich Smirnov	1982	0	0
Svyatoslav Anatolievich Lychagin (Chairman)	1956	0.0014	0.0015
Veniamin Anatolievich Zhdanovich	1959	0	0
Valery Mukhamedovich Shogenov	1981	0	0

Sole executive body of the company

The authority of the sole executive body of the company was delegated to the managing entity.

Information concerning the managing entity to which the authority of the sole executive body of the company was delegated:

Full corporate name: ***Nedvizhimost of the UPS EC Open Joint-Stock Company***

Short corporate name: *OAO Nedvizhimost of the UPS EC*

Location: *125993, Russia, Moscow, Volokolamskoye shosse, d. 2*

Stake held by the managing entity in the authorized capital of the issuer (%): *0*

Percentage of the issuer's ordinary shares owned by the managing entity (%): *0*

Members of the collegial executive body of the company:

Collegial executive body does not exist.

15. Full corporate name: *Nedvizhimost of the Volga Region Energy EC Open Joint-Stock Company*

Short corporate name: *OAO Nedvizhimost of the Volga Region Energy EC*

Location: *443001, Russia, Samara, ul. Samarskaya, d. 203B*

INN (Taxpayer Identification Number): *5258073757*

OGRN (Primary State Registration Number): *1076315008703*

Subsidiary: *Yes*

Dependent company: *No*

Grounds for recognizing the company as subsidiary or dependent company of the issuer: *The company is recognized as subsidiary since the Issuer is in a position to define the decisions adopted by such company due to a predominant stake in its authorized capital.*

Stake held by the issuer in the authorized capital of the entity (%): *100*

Percentage of ordinary shares in the entity owned by the issuer (%): *100*

Stake held by the entity in the authorized capital of the issuer (%): *0*

Percentage of the issuer's ordinary shares owned by the entity (%): *0*

Description of the company's core business. Description of the role of such company for the functioning of the issuer:

Real property lease.

Receipt of dividend income.

Members of the Board of Directors of the company

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Boris Sergeyeovich Kosarev (Chairman)	1960	0.0029	0.003
Maria Dmitrievna Stepanova	1982	0	0
Irina Viktorovna Kocherovskaya	1979	0	0
Veniamin Anatolievich Zhdanovich	1959	0	0
Valery Mukhamedovich Shogenov	1981	0	0

Sole executive body of the company

The authority of the sole executive body of the company was delegated to the managing entity.

Information concerning the managing entity to which the authority of the sole executive body of the company was delegated:

Full corporate name: *Nedvizhimost of the UPS EC Open Joint-Stock Company*

Short corporate name: *OAO Nedvizhimost of the UPS EC*

Location: *125993, Russia, Moscow, Volokolamskoye shosse, d. 2*

Stake held by the managing entity in the authorized capital of the issuer (%): *0*

Percentage of the issuer's ordinary shares owned by the managing entity (%): *0*

Members of the collegial executive body of the company:

Collegial executive body does not exist.

16. Full corporate name: *Nedvizhimost of the South Energy EC Open Joint-Stock Company*

Short corporate name: *OAO Nedvizhimost of the South EC*

Location: *344002, Russia, Rostov-on-Don, pr. Budennovsky, d. 2, korp. 105*

INN (Taxpayer Identification Number): *2312144844*

OGRN (Primary State Registration Number): *1072312014521*

Subsidiary: *Yes*

Dependent company: *No*

Grounds for recognizing the company as subsidiary or dependent company of the issuer: *The company is recognized as subsidiary since the Issuer is in a position to define the decisions adopted by such company due to a predominant stake in its authorized capital.*

Stake held by the issuer in the authorized capital of the entity (%): *100*

Percentage of ordinary shares in the entity owned by the issuer (%): *100*

Stake held by the entity in the authorized capital of the issuer (%): *0*

Percentage of the issuer's ordinary shares owned by the entity (%): *0*

Description of the company's core business. Description of the role of such company for the functioning of the issuer:

Real property lease.

Receipt of dividend income.

Members of the Board of Directors of the company

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Anna Yurievna Katina	1982	0	0
Valery Mukhamedovich Shogenov	1981	0	0
Tatiana Viktorovna Vinogradova (Chairman)	1973	0	0
Veniamin Anatolievich Zhdanovich	1959	0	0
Dmitry Vitalievich Larionov	1981	0	0

Sole executive body of the company

The authority of the sole executive body of the company was delegated to the managing entity.

Information concerning the managing entity to which the authority of the sole executive body of the company was delegated:

Full corporate name: *Nedvizhimost of the UPS EC Open Joint-Stock Company*

Short corporate name: *OAO Nedvizhimost of the UPS EC*

Location: *125993, Russia, Moscow, Volokolamskoye shosse, d. 2*

Stake held by the managing entity in the authorized capital of the issuer (%): *0*

Percentage of the issuer's ordinary shares owned by the managing entity (%): *0*

Members of the collegial executive body of the company:

Collegial executive body does not exist.

17. Full corporate name: *Nedvizhimost of the Urals Energy EC Open Joint-Stock Company*

Short corporate name: *OAO Nedvizhimost of the Urals EC*

Location: *620075, Russia, Sverdlovsk Region, Yekaterinburg, ul. Pervomaiskaya, d. 56*

INN (Taxpayer Identification Number): *6670192820*

OGRN (Primary State Registration Number): *1076670034682*

Subsidiary: *Yes*

Dependent company: *No*

Grounds for recognizing the company as subsidiary or dependent company of the issuer: *The company is recognized as subsidiary since the Issuer is in a position to define the decisions adopted by such company due to a predominant stake in its authorized capital.*

Stake held by the issuer in the authorized capital of the entity (%): *100*

Percentage of ordinary shares in the entity owned by the issuer (%): *100*

Stake held by the entity in the authorized capital of the issuer (%): *0*

Percentage of the issuer's ordinary shares owned by the entity (%): *0*

Description of the company's core business. Description of the role of such company for the functioning of the issuer:

Real property lease.

Receipt of dividend income.

Members of the Board of Directors of the company

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Vadim Viktorovich Tulyakov	1967	0.0014	0.0015
Alexei Valerievich Kurochkin (Chairman)	1973	0	0
Dmitry Evgenievich Andreichenko	1972	0	0
Veniamin Anatolievich Zhdanovich	1959	0	0
Valery Mukhamedovich Shogenov	1981	0	0

Sole executive body of the company

The authority of the sole executive body of the company was delegated to the managing entity.

Information concerning the managing entity to which the authority of the sole executive body of the company was delegated:

Full corporate name: ***Nedvizhimost of the UPS EC Open Joint-Stock Company***

Short corporate name: ***OAO Nedvizhimost of the UPS EC***

Location: ***125993, Russia, Moscow, Volokolamskoye shosse, d. 2***

Stake held by the managing entity in the authorized capital of the issuer (%): ***0***

Percentage of the issuer's ordinary shares owned by the managing entity (%): ***0***

Members of the collegial executive body of the company:

Collegial executive body does not exist.

18. Full corporate name: ***Nedvizhimost of the Siberian Energy R&DC Open Joint-Stock Company***

Short corporate name: ***OAO Nedvizhimost of the Siberian EC***

Location: ***630132, Russia, Novosibirsk, prospekt Dimitrova, d. 7***

INN (Taxpayer Identification Number): ***5407044385***

OGRN (Primary State Registration Number): ***1075407032755***

Subsidiary: ***Yes***

Dependent company: ***No***

Grounds for recognizing the company as subsidiary or dependent company of the issuer: ***The company is recognized as subsidiary since the Issuer is in a position to define the decisions adopted by such company due to a predominant stake in its authorized capital.***

Stake held by the issuer in the authorized capital of the entity (%): ***100***

Percentage of ordinary shares in the entity owned by the issuer (%): ***100***

Stake held by the entity in the authorized capital of the issuer (%): ***0***

Percentage of the issuer's ordinary shares owned by the entity (%): ***0***

Description of the company's core business. Description of the role of such company for the functioning of the issuer:

Real property lease.

Receipt of dividend income.

Members of the Board of Directors of the company

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Pavel Vitalievich Lobov (Chairman)	1975	0	0
Tatiana Alexandrovna Seliverstova	1972	0	0
Kseniya Valerievna Ivanova	1970	0	0
Veniamin Anatolievich Zhdanovich	1959	0	0
Valery Mukhamedovich Shogenov	1981	0	0

Sole executive body of the company

The authority of the sole executive body of the company was delegated to the managing entity.

Information concerning the managing entity to which the authority of the sole executive body of the company was delegated:

Full corporate name: ***Nedvizhimost of the UPS EC Open Joint-Stock Company***

Short corporate name: ***OAO Nedvizhimost of the UPS EC***

Location: ***125993, Russia, Moscow, Volokolamskoye shosse, d. 2***

Stake held by the managing entity in the authorized capital of the issuer (%): ***0***

Percentage of the issuer's ordinary shares owned by the managing entity (%): ***0***

Members of the collegial executive body of the company:

Collegial executive body does not exist.

19. Full corporate name: ***Interregional Distribution Grid Company of Volga Open Joint-Stock Company***

Short corporate name: ***OAO IDGC of Volga***

Location: ***410031, Russia, Saratov, ul. Pervomaiskaya, d. 42/44***

INN (Taxpayer Identification Number): ***6450925977***

OGRN (Primary State Registration Number): ***1076450006280***

Subsidiary: ***Yes***

Dependent company: ***No***

Grounds for recognizing the company as subsidiary or dependent company of the issuer: ***The company is recognized as subsidiary since the Issuer is in a position to define the decisions adopted by such company due to a predominant stake in its authorized capital.***

Stake held by the issuer in the authorized capital of the entity (%): ***67.626***

Percentage of ordinary shares in the entity owned by the issuer (%): ***67.626***

Stake held by the entity in the authorized capital of the issuer (%): ***0.0002***

Percentage of the issuer's ordinary shares owned by the entity (%): ***0.0002***

Description of the company's core business. Description of the role of such company for the functioning of the issuer:

Provision of electric power transmission services.

Support for the operation of power distribution grid facilities in the Chuvash Republic, Republic of Mordovia; Samara, Ulyanovsk, Penza, Saratov and Orenburg Regions. Receipt of dividend income.

Members of the Board of Directors of the company

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Alexander Nikolaevich Chistyakov (Chairman)	1973	0	0
Alexei Valerievich Kurochkin	1973	0	0
Iskander Dzhangirovich Ametov	1950	0	0
Vyacheslav Mikhailovich Dolgikh	1969	0	0
Igor Alikovich Zenyukov	1966	0	0
Vyacheslav Mikhailovich Kravchenko	1967	0	0
Seppo Juha Remes	1955	0	0
Dmitry Vladislavovich Ryabov	1967	0	0

Sergei Viktorovich Streltsov	1959	0	0
Denis Vladimirovich Fedorov	1978	0	0
Natalia Ilyinichna Erpsher	1969	0	0

Sole executive body of the company

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Vladimir Anatolievich Ryabikin	1965	0	0

Members of the collegial executive body of the company:

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Vladimir Anatolievich Ryabikin (Chairman)	1965	0	0
Sergei Vladimirovich Pakhomov	1953	0	0
Viktor Fyodorovich Kazhaev	1967	0	0
Nikolai Ivanovich Laryushkin	1948	0	0
Yulia Viktorovna Popkova	1977	0	0
Vladimir Viktorovich Ryabinin	1966	0	0
Sergei Ivanovich Ryabov	1957	0	0
Alexei Vladimirovich Tchannikov	1979	0	0

20. Full corporate name: ***Interregional Distribution Grid Company of Northwest Open Joint-Stock Company***

Short corporate name: ***OAO IDGC of Northwest***

Location: ***188300, Russia, Leningrad Region, Gatchina, ul. Sobornaya, d. 31***

INN (Taxpayer Identification Number): ***7802312751***

OGRN (Primary State Registration Number): ***1047855175785***

Subsidiary: ***Yes***

Dependent company: ***No***

Grounds for recognizing the company as subsidiary or dependent company of the issuer: ***The company is recognized as subsidiary since the Issuer is in a position to define the decisions adopted by such company due to a predominant stake in its authorized capital.***

Stake held by the issuer in the authorized capital of the entity (%): ***55.38***

Percentage of ordinary shares in the entity owned by the issuer (%): ***55.38***

Stake held by the entity in the authorized capital of the issuer (%): ***0***

Percentage of the issuer's ordinary shares owned by the entity (%): ***0***

Description of the company's core business. Description of the role of such company for the functioning of the issuer:

Provision of electric power transmission services.

***Support for the operation of power distribution grid facilities in the Northwestern Federal District.
Receipt of dividend income.***

Members of the Board of Directors of the company

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Veniamin Shmuilovich Pinkhasik	1946	0	0
Seppo Juha Remes	1955	0	0
Andrei Vladimirovich Gabov	1973	0	0
Vassily Ivanovich Sinyansky	1950	0	0
Vyacheslav Mikhailovich Kravchenko	1967	0	0
Svetlana Semyonovna Zholnerchik	1964	0	0
Silviyan Ivanovich Seu	1969	0	0
Alexander Nikolaevich Chistyakov (Chairman)	1973	0	0
Valery Valentinovich Ageyev	1966	0	0
Alexei Valerievich Kurochkin	1973	0	0
Dmitry Borisovich Medvedev	1975	0	0

Sole executive body of the company

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Alexander Markovich Kukhmai	1951	0	0

Members of the collegial executive body of the company:

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Alexander Markovich Kukhmai (Chairman)	1951	0	0
Anatoly Petrovich Ignatiev	1949	0	0
Alexander Vladimirovich Mikhalkov	1962	0	0
Olga Vadimovna Makarova	1971	0	0
Anatoly Valerievich Kushnerov	1971	0	0
Vladimir Alexeyevich Bloschitsyn	1958	0	0
Georgy Vassilievich Turlov	1951	0	0

21. Full corporate name: ***Interregional Distribution Grid Company of the Urals Open Joint-Stock Company***

Short corporate name: ***OAO IDGC of the Urals***

Location: ***620026, Russia, Yekaterinburg, ul. Mamina-Sibiryaka, d. 140***

INN (Taxpayer Identification Number): ***6671163413***

OGRN (Primary State Registration Number): ***1056604000970***

Subsidiary: ***Yes***

Dependent company: ***No***

Grounds for recognizing the company as subsidiary or dependent company of the issuer: ***The company is recognized as subsidiary since the Issuer is in a position to define the decisions adopted by such company due to a predominant stake in its authorized capital.***

Stake held by the issuer in the authorized capital of the entity (%): ***51.517***

Percentage of ordinary shares in the entity owned by the issuer (%): ***51.517***

Stake held by the entity in the authorized capital of the issuer (%): ***0***

Percentage of the issuer's ordinary shares owned by the entity (%): ***0***

Description of the company's core business. Description of the role of such company for the functioning of the issuer:

Provision of electric power transmission services.

Support for the operation of power distribution grid facilities in the Perm Territory; Kurgan, Sverdlovsk and Chelyabinsk Regions. Receipt of dividend income.

Members of the Board of Directors of the company

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Alexander Nikolaevich Chistyakov (Chairman)	1973	0	
Alexei Olegovich Bobrov	1968	0	
Tatiana Vladimirovna Gavrilova	1982	0	
Alexei Dmitrievich Glushchenko	1974	0	
Pyotr Mikhailovich Yerokhin	1946	0	
Vyacheslav Mikhailovich Kravchenko	1977	0	
Yury Vitalievich Loginov	1981	0	
Pavel Sergeyevich Lazovsky	1949	0	
Pavel Ivanovich Oklei	1970	0	
Leonid Evgenievich Spitsyn	1963	0	
Konstantin Vladimirovich Shevchenko	1977	0	

Sole executive body of the company

Full Name	Year of birth	Stake held by the individual in the authorized capital of the	Percentage of the issuer's ordinary shares owned by the individual (%)
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		issuer (%)	
Alexei Olegovich Bobrov	1968	0	0

Members of the collegial executive body of the company:

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Alexei Olegovich Bobrov	1968	0	0
Andrei Alexandrovich Belyaev	1958	0	0
Sergei Mikhailovich Zolotarev	1966	0	0
Vladimir Valentinovich Kalsin	1950	0	0
Pavel Alexandrovich Mikheyev	1968	0	0
Elena Alexandrovna Morozova	1976	0	0
Sergei Vladimirovich Pakhomov	1953	0	0
Alexei Ivanovich Sedykh	1978	0	0
Sergei Alexandrovich Semerikov	1979	0	0
Yury Vyacheslavovich Lebedev	1963	0	0
Irina Nikolaevna Yuldasheva	1957	0.00238	0.00251

22. Full corporate name: ***Interregional Distribution Grid Company of Siberia Open Joint-Stock Company***

Short corporate name: ***OAO IDGC of Siberia***

Location: ***660021, Russia, Krasnoyarsk, ul. Bograda, 144 a***

INN (Taxpayer Identification Number): ***2460069527***

OGRN (Primary State Registration Number): ***1052460054327***

Subsidiary: ***Yes***

Dependent company: ***No***

Grounds for recognizing the company as subsidiary or dependent company of the issuer: ***The company is recognized as subsidiary since the Issuer is in a position to define the decisions adopted by such company due to a predominant stake in its authorized capital.***

Stake held by the issuer in the authorized capital of the entity (%): ***52.883***

Percentage of ordinary shares in the entity owned by the issuer (%): ***52.883***

Stake held by the entity in the authorized capital of the issuer (%): ***0.0012***

Percentage of the issuer's ordinary shares owned by the entity (%): ***0.0012***

Description of the company's core business. Description of the role of such company for the functioning of the issuer:

Provision of electric power transmission services.

Support for the operation of power distribution grid facilities in the Republics of Altai, Buryatia, Khakassia, Tuva; Altai, Zabaikalye and Krasnoyarsk Territories; Kemerovo, Omsk and Tomsk Regions. Receipt of dividend income.

Members of the Board of Directors of the company

Full Name	Year	Stake held	Percentage
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	of birth	by the individual in the authorized capital of the issuer (%)	of the issuer's ordinary shares owned by the individual (%)
Alexander Vladimirovich Antropenko	1948	0.00005	0.00004
Denis Lvovich Gurianov	1977	0	0
Samuil Moiseyevich Zilberman	1946	0.0008	0.0008
Alexei Viktorovich Lisitsyn	1970	0	0
Alexei Valerievich Kurochkin	1973	0	0
Igor Petrovich Klochko	1969	0	0
Svyatoslav Anatolievich Lychagin	1956	0.0014	0.0015
Sergei Nikolaevich Mironosetsky	1965	0	0
Pavel Ivanovich Oklei (Chairman)	1970	0	0
Marina Vladimirovna Shvetsova	1964	0	0
Alexander Alexandrovich Shumilov	1967	0	0

Sole executive body of the company

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Alexander Vladimirovich Antropenko	1948	0.00005	0.00004

Members of the collegial executive body of the company:

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Alexander Vladimirovich Antropenko (Chairman)	1948	0.00005	0.00004
Alena Valentinovna Grigorieva	1972	0	0
Vitaly Valerievich Ivanov	1970	0	0
Alexei Leonidovich Moskalenko	1967	0	0
Nikolai Sergeyeovich Khazov	1956	0	0
Marat Felixovich Tsargasov	1974	0	0
Oleg Mikhailovich Shpilevsky	1957	0	0

23. Full corporate name: *Interregional Distribution Grid Company of South Open Joint-Stock Company*

Short corporate name: *OAO IDGC of South*

Location: *344002, Russia, Rostov-on-Don, ul. Bolshaya Sadovaya, d. 49*

INN (Taxpayer Identification Number): *6164266561*

OGRN (Primary State Registration Number): **1076164009096**

Subsidiary: **Yes**

Dependent company: **No**

Grounds for recognizing the company as subsidiary or dependent company of the issuer: ***The company is recognized as subsidiary since the Issuer is in a position to define the decisions adopted by such company due to a predominant stake in its authorized capital.***

Stake held by the issuer in the authorized capital of the entity (%): **51.657**

Percentage of ordinary shares in the entity owned by the issuer (%): **51.657**

Stake held by the entity in the authorized capital of the issuer (%): **0**

Percentage of the issuer's ordinary shares owned by the entity (%): **0**

Description of the company's core business. Description of the role of such company for the functioning of the issuer:

Provision of electric power transmission services.

Support for the operation of power distribution grid facilities in the Republic of Kalmykia; Krasnodar Territory; Volgograd, Rostov and Astrakhan Regions. Receipt of dividend income.

Members of the Board of Directors of the company

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Andrei Natanovich Rappoport (Chairman)	1963	0.0206	0.0217
Pavel Ivanovich Oklei	1970	0	0
Sergei Vyacheslavovich Vassiliev	1975	0.0013	0.0014
Igor Yurievich Ryapin	1979	0	0
Alexander Ilyich Gavrillov	1973	0	0
Fyodor Alexandrovich Diakov	1958	0	0
Vyacheslav Mikhailovich Kravchenko	1967	0	0
Alexander Evgenievich Nikulov	1967	0	0
Vladimir Vassilievich Iliencko	1950	0.0001	0.0001
Andrei Yurievich Buyanov-Uzdalsky	1958	0	0
Alexei Mikhailovich Abakumov	1972	0	0

Sole executive body of the company

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Alexander Ilyich Gavrillov	1973	0	0

Members of the collegial executive body of the company:

Full Name	Year of birth	Stake held by the individual in	Percentage of the issuer's ordinary
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		the authorized capital of the issuer (%)	shares owned by the individual (%)
Mikhail Ivanovich Belonogov	1960	0	0
Vitaly Vassilievich Brizhan	1974	0	0
Vladimir Nikolaevich Kopanev	1954	0	0
Vyacheslav Yurievich Kostetsky	1974	0	0
Igor Anatolievich Lunev	1969	0	0
Dmitry Vladimirovich Pestov	1967	0	0
Grigory Grigorievich Savin	1952	0	0
Georgy Akhmedovich Sultanov	1954	0	0
Lyudmila Alexeyevna Golovakha	1955	0	0
Evgeny Alexeyevich Bibin	1964	0	0
Sergei Vladimirovich Skorikov	1976	0	0
Mikhail Nikolaevich Stolyarov	1953	0	0
Valery Andreyevich Churyumov	1956	0	0

24. Full corporate name: ***Interregional Distribution Grid Company of the North Caucasus Open Joint-Stock Company***

Short corporate name: ***ОАО IDGC of the North Caucasus***

Location: ***357506, Russia, Stavropol Territory, Pyatigorsk, village of Energetik, Podstantsionnaya 18***

INN (Taxpayer Identification Number): ***2632082033***

OGRN (Primary State Registration Number): ***1062632029778***

Subsidiary: ***Yes***

Dependent company: ***No***

Grounds for recognizing the company as subsidiary or dependent company of the issuer: ***The company is recognized as subsidiary since the Issuer is in a position to define the decisions adopted by such company due to a predominant stake in its authorized capital.***

Stake held by the issuer in the authorized capital of the entity (%): ***58.253***

Percentage of ordinary shares in the entity owned by the issuer (%): ***58.253***

Stake held by the entity in the authorized capital of the issuer (%): ***0***

Percentage of the issuer's ordinary shares owned by the entity (%): ***0***

Description of the company's core business. Description of the role of such company for the functioning of the issuer:

Provision of electric power transmission services.

Support for the operation of power distribution grid facilities in the Republics of Dagestan and North Ossetia-Alania, the Ingushi Republic; Stavropol Territory; Kabardino-Balkarian and Karachay-Cherkess Republics. Receipt of dividend income.

Members of the Board of Directors of the company

Full Name	Year of birth	Stake held by the individual in the authorized capital of the	Percentage of the issuer's ordinary shares owned by the

		issuer (%)	individual (%)
Andrei Alexandrovich Dyomin(Chairman)	1974	0	0
Arman Muzhegovich Airapetyan	1978	0	0
Nikolai Alexeyevich Grishaev	1978	0	0
Madina Mukharbievna Suyunova	1976	0	0
Magomed Kadyevich Kaitov	1960	0	0
Sergei Vassilievich Shishkin	1965	0	0
Fyodor Alexandrovich Diakov	1958	0	0
Yury Nikolaevich Pankstianov	1980	0	0
Vyacheslav Mikhailovich Kravchenko	1967	0	0
Alexander Evgenievich Nikulov	1967	0	0
Alexander Viktorovich Shevchuk	1983	0	0

Sole executive body of the company

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Magomed Kadyevich Kaitov	1960	0	0

Members of the collegial executive body of the company:

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
not established			

25. Full corporate name: *Lenenergo Open Joint-Stock Company for Energy and Electrification*

Short corporate name: ***OAO Lenenergo***

Location: ***196247, Russia, Saint Petersburg, Ploshchad Konstitutsii, d. 1***

INN (Taxpayer Identification Number): ***7803002209***

OGRN (Primary State Registration Number): ***1027809170300***

Subsidiary: ***Yes***

Dependent company: ***No***

Grounds for recognizing the company as subsidiary or dependent company of the issuer: ***The company is recognized as subsidiary since the Issuer is in a position to define the decisions adopted by such company due to a predominant stake in its authorized capital.***

Stake held by the issuer in the authorized capital of the entity (%): ***45.708***

Percentage of ordinary shares in the entity owned by the issuer (%): ***50.708***

Stake held by the entity in the authorized capital of the issuer (%): ***0***

Percentage of the issuer's ordinary shares owned by the entity (%): ***0***

Description of the company's core business. Description of the role of such company for the functioning of the issuer:

Provision of electric power transmission services and other services directly related to the process of electricity supply to customers.

Support for the operation of power distribution grid facilities in the Leningrad Region. Receipt of dividend income.

Members of the Board of Directors of the company

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Alexander Nikolaevich Chistyakov (Chairman)	1973	0	0
Boris Felixovich Vainzikher	1968	0	0
Alexei Dmitrievich Glushchenko	1980	0	0
Grigory Viktorovich Dvas	1978	0	0
Alexei Valerievich Kurochkin	1973	0	0
Dmitry Borisovich Medvedev	1975	0	0
Pavel Ivanovich Oklei	1970	0	0
Mikhail Eduardovich Oseyevsky	1960	0	0
Yury Nikolaevich Pankstianov	1980	0	0
Alexander Ivanovich Polukeyev	1948	0	0
Vassily Ivanovich Sinyansky	1950	0	0
Konstantin Vladimirovich Shevchenko	1977	0	0
Alexander Vitalievich Bobrov	1968	0	0

Sole executive body of the company

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Dmitry Vladislavovich Ryabov	1967	0	0

Members of the collegial executive body of the company:

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Dmitry Vladislavovich Ryabov	1967	0	0
Vladimir Evgenievich Farafonov	1950	0	0
Andrei Gennadievich Budnikov	1969	0	0
Tatiana Gennadievna Sudakova	1954	0	0
Galina Vladimirovna Kuznetsova	1959	0	0
Vladimir Leonidovich Lusin	1959	0	0

Elena Alexandrovna Morozova	1976	0	0
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26. Full corporate name: **Tomsk Distribution Company Open Joint-Stock Company**

Short corporate name: **ОАО TDC**

Location: **634041, Russia, Tomsk, pr. Kirova 36**

INN (Taxpayer Identification Number): **7017114672**

OGRN (Primary State Registration Number): **1057000127931**

Subsidiary: **Yes**

Dependent company: **No**

Grounds for recognizing the company as subsidiary or dependent company of the issuer: **The company is recognized as subsidiary since the Issuer is in a position to define the decisions adopted by such company due to a predominant stake in its authorized capital.**

Stake held by the issuer in the authorized capital of the entity (%): **52.025**

Percentage of ordinary shares in the entity owned by the issuer (%): **59.881**

Stake held by the entity in the authorized capital of the issuer (%): **0**

Percentage of the issuer's ordinary shares owned by the entity (%): **0**

Description of the company's core business. Description of the role of such company for the functioning of the issuer:

Purchase of electricity in the wholesale and retail electricity markets, provision of services related to electric power transmission and distribution.

Support for the operation of power distribution grid facilities in the Tomsk Region. Receipt of dividend income.

Members of the Board of Directors of the company

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Nikolai Alexandrovich Vyatkin (Chairman)	1938	0	0
Vitaly Valerievich Ivanov	1970	0	0
Viktor Viktorovich Sadovoy	1946	0	0
Dmitry Vassilievich Gurin	1951	0	0
Oleg Valentinovich Petrov	1964	0	0
Konstantin Yurievich Petukhov	1971	0	0
Alena Valentinovna Grigorieva	1972	0	0

Sole executive body of the company

The authority of the sole executive body of the company was delegated to the managing entity.

Information concerning the managing entity to which the authority of the sole executive body of the company was delegated:

Full corporate name: **Interregional Distribution Grid Company of Siberia Open Joint-Stock Company**

Short corporate name: **ОАО IDGC of Siberia**

Location: **660021, Krasnoyarsk, ul. Bograda, 144 a**

Stake held by the managing entity in the authorized capital of the issuer (%): **0.0012**

Percentage of the issuer's ordinary shares owned by the managing entity (%): **0.0012**

Members of the collegial executive body of the company:

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Alexander Vladimirovich Antropenko	1948	0	0
Marina Dmitrievna Vagina	1961	0	0
Andrei Valerievich Petrov	1968	0	0
Oleg Valentinovich Petrov (Chairman)	1964	0	0
Vassily Vassilievich Sklokin	1952	0	0
Natalia Alexeyevna Shikova	1976	0	0
Varvara Georgievna Astrakhantseva	1977	0	0

27. Full corporate name: ***Chechenenergo Open Joint-Stock Company***

Short corporate name: ***ОАО Chechenenergo***

Location: ***364000, Russia, Chechen Republic, Grozny, Staropromyslovskoye shosse, d. 6***

INN (Taxpayer Identification Number): ***2016081143***

OGRN (Primary State Registration Number): ***1082031002503***

Subsidiary: ***Yes***

Dependent company: ***No***

Grounds for recognizing the company as subsidiary or dependent company of the issuer: ***The company is recognized as subsidiary since the Issuer is in a position to define the decisions adopted by such company due to a predominant stake in its authorized capital.***

Stake held by the issuer in the authorized capital of the entity (%): ***51***

Percentage of ordinary shares in the entity owned by the issuer (%): ***51***

Stake held by the entity in the authorized capital of the issuer (%): ***0***

Percentage of the issuer's ordinary shares owned by the entity (%): ***0***

Description of the company's core business. Description of the role of such company for the functioning of the issuer:

Support for the operation of power distribution grid facilities in the Chechen Republic.

Members of the Board of Directors of the company

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Sergei Olegovich Erdenko	1972	0.0002	0.0002
Zaur Dalkhatovich Gekkiev	1961	0	0
Said-Khasan Salmanovich Murtazaliev	1964	0	0
Supen Abdul-Vakhaevich Lechkhadzhiev	1957	0	0
Ruslan Khasaevich Baisultanov	-	0	0

Lukman Khasanovich Miserkhanov	-	0	0
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Sole executive body of the company

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Said-Khasan Salmanovich Murtazaliev	1964	0	0

Members of the collegial executive body of the company:

Collegial executive body does not exist.

28. Full corporate name: ***Kabardino-Balkarian Open Joint-Stock Company for Energy and Electrification***

Short corporate name: ***ОАО Кabbalkenergo***

Location: ***360000, Russia, Kabardino-Balkaria, Nalchik, ul. Shchorsa, d. 6***

INN (Taxpayer Identification Number): ***0711008455***

OGRN (Primary State Registration Number): ***1020700746901***

Subsidiary: ***Yes***

Dependent company: ***No***

Grounds for recognizing the company as subsidiary or dependent company of the issuer: ***The company is recognized as subsidiary since the Issuer is in a position to define the decisions adopted by such company due to a predominant stake in its authorized capital.***

Stake held by the issuer in the authorized capital of the entity (%): ***65.268***

Percentage of ordinary shares in the entity owned by the issuer (%): ***65.268***

Stake held by the entity in the authorized capital of the issuer (%): ***0***

Percentage of the issuer's ordinary shares owned by the entity (%): ***0***

Description of the company's core business. Description of the role of such company for the functioning of the issuer:

Supply (sale) of electricity and heat using the established tariffs in accordance with electrical and thermal load profiles.

Support for the operation of power distribution grid facilities in the Kabardino-Balkarian Republic. Receipt of dividend income.

Members of the Board of Directors of the company

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Bela Mukharbievna Suyunova	1970	0	0
Andrei Nikolaevich Kharin	1979	0	0
Arsen Makhmudovich Tsikanov	1969	0	0
Khvicha Pataevich Kharchilava	1972	0	0
Magomed Kadyevich Kaitov	1960	0	0

Armen Vladimirovich Danielyan	1973	0	0
Lyana Akhmedovna Eristova	1973	0	0

Sole executive body of the company

The authority of the sole executive body of the company was delegated to the managing entity.

Information concerning the managing entity to which the authority of the sole executive body of the company was delegated:

Full corporate name: ***Interregional Distribution Grid Company of the North Caucasus Open Joint-Stock Company***

Short corporate name: ***OAo IDGC of the North Caucasus***

Location: ***357506, Russia, Stavropol Territory, Pyatigorsk, village of Energetik, Podstantsionnaya 18***

Stake held by the managing entity in the authorized capital of the issuer (%): ***0***

Percentage of the issuer's ordinary shares owned by the managing entity (%): ***0***

Members of the collegial executive body of the company:

Collegial executive body does not exist.

29. Full corporate name: ***Dagestan Power Sales Company Open Joint-Stock Company***

Short corporate name: ***OAo Dagestan Power Sales Company***

Location: ***367000, Russia, Republic of Dagestan, Makhachkala, ul. Dakhadaeva, d. 73***

INN (Taxpayer Identification Number): ***0541031172***

OGRN (Primary State Registration Number): ***1050562009926***

Subsidiary: ***Yes***

Dependent company: ***No***

Grounds for recognizing the company as subsidiary or dependent company of the issuer: ***The company is recognized as subsidiary since the Issuer is in a position to define the decisions adopted by such company due to a predominant stake in its authorized capital.***

Stake held by the issuer in the authorized capital of the entity (%): ***51***

Percentage of ordinary shares in the entity owned by the issuer (%): ***51***

Stake held by the entity in the authorized capital of the issuer (%): ***0***

Percentage of the issuer's ordinary shares owned by the entity (%): ***0***

Description of the company's core business. Description of the role of such company for the functioning of the issuer:

Purchase of electricity in the wholesale and retail electricity (capacity) markets, sale of electricity in the wholesale and retail electricity (capacity) markets to customers (including households).

Receipt of dividend income.

Members of the Board of Directors of the company

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Armen Vladimirovich Danielyan (Chairman)	1973	0	0

Alim Dzhagopparovich Tekeyev	1958	0	0
Amir Murtazalievich Amirov	1956	0	0
Maxim Alexandrovich Yeremeyev	1974	0	0
Magomed Kadyevich Kaitov	1960	0	0
Bela Mukharbievna Suyunova	1970	0	0
Vladislav Vitalievich Zuyevsky	1980	0	0
Sergei Olegovich Erdenko	1972	0.0002	0.0002
Roman Alexeyevich Filkin	1983	0	0

Sole executive body of the company

The authority of the sole executive body of the company was delegated to the managing entity.

Information concerning the managing entity to which the authority of the sole executive body of the company was delegated:

Full corporate name: ***Interregional Distribution Grid Company of the North Caucasus Open Joint-Stock Company***

Short corporate name: ***ОАО IDGC of the North Caucasus***

Location: ***357506, Russia, Stavropol Territory, Pyatigorsk, village of Energetik, Podstantsionnaya 18***

Stake held by the managing entity in the authorized capital of the issuer (%): ***0***

Percentage of the issuer's ordinary shares owned by the managing entity (%): ***0***

Members of the collegial executive body of the company:

Collegial executive body does not exist.

30. Full corporate name: ***Interregional Distribution Grid Company of the Center Open Joint-Stock Company***

Short corporate name: ***ОАО IDGC of the Center***

Location: ***129090, Russia, Moscow, Glukharev per., d. 4/2***

INN (Taxpayer Identification Number): ***6901067107***

OGRN (Primary State Registration Number): ***1046900099498***

Subsidiary: ***Yes***

Dependent company: ***No***

Grounds for recognizing the company as subsidiary or dependent company of the issuer: ***The company is recognized as subsidiary since the Issuer is in a position to define the decisions adopted by such company due to a predominant stake in its authorized capital.***

Stake held by the issuer in the authorized capital of the entity (%): ***50.231***

Percentage of ordinary shares in the entity owned by the issuer (%): ***50.231***

Stake held by the entity in the authorized capital of the issuer (%): ***0***

Percentage of the issuer's ordinary shares owned by the entity (%): ***0***

Description of the company's core business. Description of the role of such company for the functioning of the issuer:

Provision of electric power transmission services.

Support for the operation of power distribution grid facilities in the Belgorod, Bryansk, Voronezh, Kostroma, Kursk, Lipetsk, Orel, Tambov, Smolensk, Tver and Yaroslavl Regions. Receipt of dividend income.

Members of the Board of Directors of the company

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Andrei Alexandrovich Dyomin(Chairman)	1974	0	0
Pavel Ivanovich Oklei	1970	0	0
Alexander Markovich Branis	1977	0	0
Dmitry Alexandrovich Burnashov	1964	0	0
Alexander Grigorievich Starchenko	1968	0	0
Alexei Romanovich Kachai	1977	0	0
Alexei Vitalievich Klaptsov	1978	0	0
Sergei Borisovich Syutkin	1959	0	0
Vyacheslav Mikhailovich Kravchenko	1967	0	0
Evgeny Fyodorovich Makarov	1955	0.000024	0.000024
Misrikhan Shapievich Misrikhanov	1955	0	0

Sole executive body of the company

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Evgeny Fyodorovich Makarov	1955	0.000024	0.000024

Members of the collegial executive body of the company:

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Evgeny Fyodorovich Makarov (Chairman)	1955	0.000024	0.000024
Sergei Alexandrovich Arkhipov	1967	0	0
Evgeny Alexeyevich Bronnikov	1974	0	0
Konstantin Viktorovich Kotikov	1974	0	0
Vladislav Lvovich Nazin	1966	0	0
Pavel Andreyevich Obukhov	1958	0	0
Sergei Anatolievich Shumakher	1955	0.000001	0.000001
Dmitry Nikolaevich Aleshin	1974	0	0
Vadim Nikolaevich Fyodorov	1972	0	0

31. Full corporate name: *Interregional Distribution Grid Company of the Center and Volga Open Joint-Stock Company*

Short corporate name: *OAO IDGC of the Center and Volga*

Location: *603950, Russia, Nizhni Novgorod, ul. Rozhdestvenskaya, d. 33*

INN (Taxpayer Identification Number): **5260200603**

OGRN (Primary State Registration Number): **1075260020043**

Subsidiary: **Yes**

Dependent company: **No**

Grounds for recognizing the company as subsidiary or dependent company of the issuer: ***The company is recognized as subsidiary since the Issuer is in a position to define the decisions adopted by such company due to a predominant stake in its authorized capital.***

Stake held by the issuer in the authorized capital of the entity (%): **50.4**

Percentage of ordinary shares in the entity owned by the issuer (%): **50.4**

Stake held by the entity in the authorized capital of the issuer (%): **0.0048**

Percentage of the issuer's ordinary shares owned by the entity (%): **0.005**

Description of the company's core business. Description of the role of such company for the functioning of the issuer:

Provision of electric power transmission services.

Support for the operation of power distribution grid facilities in the Vladimir, Ivanovo, Kaluga, Kirov, Nizhni Novgorod, Ryazan, Tula Regions; the Republic of Marij El and the Udmurtian Republic. Receipt of dividend income.

Members of the Board of Directors of the company

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Pavel Ivanovich Oklei	1970	0	0
Iskander Dzhangirovich Ametov	1950	0	0
Alexander Markovich Branis	1977	0	0
Maxim Nikolaevich Bunyakin	1980	0	0
Andrei Vladimirovich Gabov	1973	0	0
Vladimir Vyacheslavovich Inozemtsev	1977	0	0
Vyacheslav Mikhailovich Kravchenko	1967	0	0
Alexei Valerievich Kurochkin	1973	0	0
Misrikhan Shapievich Misrikhanov	1951	0	0
Wolfgang Skribot	1955	0	0
Evgeny Viktorovich Ushakov	1964	0	0

Sole executive body of the company

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Evgeny Viktorovich Ushakov	1964	0	0

Members of the collegial executive body of the company:

Full Name	Year of birth	Stake held by the individual	Percentage of the issuer's
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		in the authorized capital of the issuer (%)	ordinary shares owned by the individual (%)
Evgeny Viktorovich Ushakov (Chairman)	1964	0	0
Sergei Timofeyevich Andrus	1962	0	0
Evgeny Vladimirovich Nikitushkin	1977	0	0
Olga Vladimirovna Tikhomirova	1964	0	0
Alexander Rudolfovich Slotvsov	1974	0	0
Alexander Vassilievich Prepodobny	1954	0	0
Lada Alexandrovna Podolskaya	1974	0	0
Vladimir Viktorovich Shits	1972	0	0
Irina Viktorovna Yashanina	1962	0	0

32. Full corporate name: **Moscow United Electric Grid Company Open Joint-Stock Company**
Short corporate name: **OAO MOESK, OAO Moscow United Electric Grid Company**

Location: **142100, Russia, Moscow Region, Podolsk, ul. Ordzhonikidze, d. 27**

INN (Taxpayer Identification Number): **5036065113**

OGRN (Primary State Registration Number): **1057746555811**

Subsidiary: **Yes**

Dependent company: **No**

Grounds for recognizing the company as subsidiary or dependent company of the issuer: **The company is recognized as subsidiary since the Issuer is in a position to define the decisions adopted by such company due to a predominant stake in its authorized capital.**

Stake held by the issuer in the authorized capital of the entity (%): **50.905**

Percentage of ordinary shares in the entity owned by the issuer (%): **50.905**

Stake held by the entity in the authorized capital of the issuer (%): **0**

Percentage of the issuer's ordinary shares owned by the entity (%): **0**

Description of the company's core business. Description of the role of such company for the functioning of the issuer:

Provision of services related to electric power transmission and distribution.

Support for the operation of power distribution grid facilities in the Moscow Region. Receipt of dividend income.

Members of the Board of Directors of the company

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Andrei Natanovich Rappoport (Chairman)	1963	0.0206	0.0217
Alexander Nikolaevich Chistyakov	1973	0	0
Anatoly Anatolievich Gavrilenko	1972	0	0
Denis Lvovich Gurianov	1977	0	0
Sergei Valentinovich Grishchenko	1972	0	0
Igor Alikovich Zenyukov	1966	0	0

Alexander Ivanovich Kazakov	1948	0	0
Sergei Mikhailovich Kerber	1973	0	0
Misrikhan Shapieievich Misrikhanov	1951	0	0
Vladimir Nikolaevich Silkin	1957	0	0
Wolfgang Skribot	1966	0	0
Nikolai Grigorievich Shulginov	1951	0.0032	0.0034

Sole executive body of the company

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Yury Ivanovich Trofimov	1945	0	0

Members of the collegial executive body of the company:

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Andrei Vladimirovich Mayorov	1967	0	0
Lyudmila Alexeyevna Sklyarova	1958	0	0
Pavel Anatolievich Livinsky	1980	0	0
Georgy Nikolaevich Groshev	1951	0	0
Oleg Anatolievich Kazakov	1948	0	0
Stanislav Vyacheslavovich Voronin	1974	0	0
Anatoly Anatolievich Talalaev	1954	0	0
Alexander Alexandrovich Mityaev	1952	0	0
Alexander Grigorievich Raev	1955	0	0
Nikolai Mikhailovich Soldatov	1940	0.0009	0.0009
Evgeny Anatolievich Kopanov	1970	0.0042	0.004
Igor Alexeyevich Kosolapov	1971	0	0
Viktor Andreyevich Shapoval	1950	0	0
Igor Vassilievich Suchkov	1973	0	0
Sergei Vladimirovich Verevkin-Rakhalsky	1948	0	0
Valery Petrovich Bolshakov	1950	0	0

33. Full corporate name: ***Open Joint-Stock Company for Energy and Electrification of Kuban***
Short corporate name: ***ОАО Кубанэнерго***

Location: ***350033, Russia, Krasnodar, ul. Stavropolskaya, d. 2***

INN (Taxpayer Identification Number): ***2309001660***

OGRN (Primary State Registration Number): ***1022301427268***

Subsidiary: ***No***

Dependent company: **Yes**

Grounds for recognizing the company as subsidiary or dependent company of the issuer: ***the company is recognized as dependent since the Issuer has more than twenty percent of voting shares in the joint-stock company***

Stake held by the issuer in the authorized capital of the entity (%): **49**

Percentage of ordinary shares in the entity owned by the issuer (%): **49**

Stake held by the entity in the authorized capital of the issuer (%): **0**

Percentage of the issuer's ordinary shares owned by the entity (%): **0**

Description of the company's core business. Description of the role of such company for the functioning of the issuer:

Electric power transmission.

Support for the operation of power distribution grid facilities in the Stavropol Territory. Receipt of dividend income.

Members of the Board of Directors of the company

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Alexander Ilyich Gavrilov (Chairman)	1973	0	0
Mikhail Ivanovich Belonogov	1960	0.000002	0.000002
Dmitry Alexandrovich Bolotov	1977	0	0
Vitaly Vassilievich Brizhan	1974	0	0
Evgeny Nikolaevich Bykhanov	1968	0	0
Dmitry Vassilievich Gurin	-	0	0
Vyacheslav Yurievich Kostetsky	1974	0	0
Igor Anatolievich Lunev	1969	0	0
Dmitry Vladimirovich Pestov	1967	0	0
Viktor Viktorovich Sadovoy	1946	0	0
Georgy Akhmedovich Sultanov	1954	0	0

Sole executive body of the company

The authority of the sole executive body of the company was delegated to the managing entity.

Information concerning the managing entity to which the authority of the sole executive body of the company was delegated:

Full corporate name: ***Interregional Distribution Grid Company of South Open Joint-Stock Company***

Short corporate name: ***ОАО IDGC of South***

Location: ***344002, Russia, Rostov-on-Don, ul. Bolshaya Sadovaya, d. 49***

Stake held by the managing entity in the authorized capital of the issuer (%): **0**

Percentage of the issuer's ordinary shares owned by the managing entity (%): **0**

Members of the collegial executive body of the company:

Full Name	Year of birth	Stake held by the individual in the authorized	Percentage of the issuer's ordinary shares owned
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		capital of the issuer (%)	by the individual (%)
Alexander Ilyich Gavrilov(Chairman)	1973	0	0
Nikolai Ivanovich Boiko	1947	0	0
Lyudmila Alexeyevna Golovakha	1955	0	0
Vyacheslav Yurievich Kostetsky	1974	0	0
Vitaly Alexandrovich Kocherga	1977	0	0
Igor Anatolievich Lunev	1969	0	0
Alexander Vassilievich Manukalo	1950	0.000002	0.000002
Alexander Anatolievich Marichev	1950	0	0
Inver Yusufovich Natkho	1958	0	0
Dmitry Vladimirovich Pestov	1967	0	0
Konstantin Yurievich Tertishnikov	1969	0	0
Vladimir Petrovich Popov	1959	0	0
Grigory Grigorievich Savin	1952	0	0

34. Full corporate name: ***Ingushenergo Open Joint-Stock Company for Energy and Electrification***

Short corporate name: ***ОАО Ingushenergo***

Location: ***366720, Russia, Ingushi Republic, Nazran, ul. Mutalieva, d. 23***

INN (Taxpayer Identification Number): ***0602013494***

OGRN (Primary State Registration Number): ***1020600986042***

Subsidiary: ***No***

Dependent company: ***Yes***

Grounds for recognizing the company as subsidiary or dependent company of the issuer: ***the company is recognized as dependent since the Issuer has more than twenty percent of voting shares.***

Stake held by the issuer in the authorized capital of the entity (%): ***49.002***

Percentage of ordinary shares in the entity owned by the issuer (%): ***49.002***

Stake held by the entity in the authorized capital of the issuer (%): ***0***

Percentage of the issuer's ordinary shares owned by the entity (%): ***0***

Description of the company's core business. Description of the role of such company for the functioning of the issuer:

Electric power transmission.

Support for the operation of power distribution grid facilities in the Ingushi Republic. Receipt of dividend income.

Members of the Board of Directors of the company

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Andrei Nikolaevich Kharin (Chairman)	1979	0	0
Boris Khyzyrovich Misirov	1963	0	0
Magomed-Afendi Akhmedovich Malsagov	1950	0	0

Sergei Olegovich Erdenko	1972	0.0002	0.0002
Aslan Cholpanovich Apsuvaev	1970	0	0

Sole executive body of the company

The authority of the sole executive body of the company was delegated to the managing entity.

Information concerning the managing entity to which the authority of the sole executive body of the company was delegated:

Full corporate name: ***Interregional Distribution Grid Company of the North Caucasus Open Joint-Stock Company***

Short corporate name: ***OAo IDGC of the North Caucasus***

Location: ***357506, Russia, Stavropol Territory, Pyatigorsk, village of Energetik, Podstantsionnaya 18***

Stake held by the managing entity in the authorized capital of the issuer (%): ***0***

Percentage of the issuer's ordinary shares owned by the managing entity (%): ***0***

Members of the collegial executive body of the company:

Collegial executive body does not exist.

35. Full corporate name: ***Grozenergo Open Joint-Stock Company for Energy and Electrification of the Chechen Republic***

Short corporate name: ***AO Grozenergo***

Location: ***364000, Russia, Grozny, Staropromyslovskoye shosse, d. 6***

INN (Taxpayer Identification Number): ***202000186***

OGRN (Primary State Registration Number): ***1022002551944***

Subsidiary: ***No***

Dependent company: ***Yes***

Grounds for recognizing the company as subsidiary or dependent company of the issuer: ***the company is recognized as dependent since the Issuer has more than twenty percent of voting shares in the joint-stock company***

Stake held by the issuer in the authorized capital of the entity (%): ***49***

Percentage of ordinary shares in the entity owned by the issuer (%): ***49***

Stake held by the entity in the authorized capital of the issuer (%): ***0***

Percentage of the issuer's ordinary shares owned by the entity (%): ***0***

Description of the company's core business. Description of the role of such company for the functioning of the issuer:

The company does not conduct business operations.

Members of the Board of Directors of the company

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Not established			

Sole executive body of the company: **not approved**

Members of the collegial executive body of the company:

Collegial executive body does not exist.

36. Full corporate name: *Sevkavkazenergo Open Joint-Stock Company for Energy and Electrification*

Short corporate name: ***OAO Sevkavkazenergo***

Location: ***362040, Russia, Republic of North Ossetia-Alania, Vladikavkaz, ul. Tamaeva, d. 19***

INN (Taxpayer Identification Number): ***1502002701***

OGRN (Primary State Registration Number): ***1021500580090***

Subsidiary: ***No***

Dependent company: ***Yes***

Grounds for recognizing the company as subsidiary or dependent company of the issuer: ***the company is recognized as dependent since the Issuer has more than twenty percent of voting shares in the joint-stock company.***

Stake held by the issuer in the authorized capital of the entity (%): ***49.001***

Percentage of ordinary shares in the entity owned by the issuer (%): ***49.001***

Stake held by the entity in the authorized capital of the issuer (%): ***0***

Percentage of the issuer's ordinary shares owned by the entity (%): ***0***

Description of the company's core business. Description of the role of such company for the functioning of the issuer:

Supply (sale) of electricity and heat using the established tariffs in accordance with electrical and thermal load profiles.

Support for the operation of power distribution grid facilities in North Ossetia-Alania. Receipt of dividend income.

Members of the Board of Directors of the company

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Leonid Leonidovich Trubenkov	1968	0	0
Bela Mukharbievna Suyunova	1970	0	0
Konstantin Edikovich Gabisov	1975	0	0
Khvicha Pataevich Kharchilava	1972	0	0
Magomed Kadyevich Kaitov	1951	0	0
Armen Vladimirovich Danielyan (Chairman)	1973	0	0
Polina Vyacheslavovna Smirnova	1982	0	0

Sole executive body of the company

The authority of the sole executive body of the company was delegated to the managing entity.

Information concerning the managing entity to which the authority of the sole executive body of the company was delegated:

Full corporate name: ***Interregional Distribution Grid Company of the North Caucasus Open***

Joint-Stock Company

Short corporate name: **ОАО IDGC of the North Caucasus**

Location: **357506, Russia, Stavropol Territory, Pyatigorsk, village of Energetik, Podstantsionnaya 18**

Stake held by the managing entity in the authorized capital of the issuer (%): **0**

Percentage of the issuer's ordinary shares owned by the managing entity (%): **0**

Members of the collegial executive body of the company:

Collegial executive body does not exist.

37. Full corporate name: Northwest Energy Management Company Open Joint-Stock Company

Short corporate name: **ОАО SZUEK**

Location: **191186, Russia, Saint Petersburg, Marsovo pole, d. 1**

INN (Taxpayer Identification Number): **7841322263**

OGRN (Primary State Registration Number): **1057812496873**

Subsidiary: **No**

Dependent company: **Yes**

Grounds for recognizing the company as subsidiary or dependent company of the issuer: **the company is recognized as dependent since the Issuer has more than twenty percent of voting shares in the joint-stock company.**

Stake held by the issuer in the authorized capital of the entity (%): **49**

Percentage of ordinary shares in the entity owned by the issuer (%): **57.4**

Stake held by the entity in the authorized capital of the issuer (%): **0**

Percentage of the issuer's ordinary shares owned by the entity (%): **0**

Description of the company's core business. Description of the role of such company for the functioning of the issuer:

Acting as sole executive bodies of joint-stock companies and other business entities in accordance with the procedure specified in the laws of the Russian Federation and existing agreements.

Receipt of dividend income.

Members of the Board of Directors of the company

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Albert Firyatovich Bikmurzin(Chairman)	1977	0	0
Irina Vadimovna Grave	1968	0	0
Alexei Alexandrovich Zotov	1977	0	0
Nikolai Alexeyevich Grishaev	1978	0	0
Sergei Sergeyeovich Fil	1972	0	0
Mikhail Zinovievich Sokolovsky	1974	0	0
Liana Elkhanovna Osmanova	1974	0	0
Olga Vladimirovna Skitova	1981	0	0
Dmitry Borisovich Novoselov	1961	0	0

Marina Alexandrovna Balabanova	1972	0	0
Vladislav Grigorievich Kuzminov	1969	0	0

Sole executive body of the company

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Vladislav Grigorievich Kuzminov	1969	0	0

Members of the collegial executive body of the company:

Collegial executive body does not exist.

38. Full corporate name: ***ChirkeyGESstroy Open Joint-Stock Company***

Short corporate name: ***ОАО ChirkeyGESstroy***

Location: ***367000, Russia, Republic of Dagestan, Makhachkala, ul. Kazbekova, pereulok avtomobilistov, d. 7a***

INN (Taxpayer Identification Number): ***0533001760***

OGRN (Primary State Registration Number): ***1020501741523***

Subsidiary: ***No***

Dependent company: ***Yes***

Grounds for recognizing the company as subsidiary or dependent company of the issuer: ***the company is recognized as dependent since the Issuer has more than twenty percent of voting shares in the joint-stock company.***

Stake held by the issuer in the authorized capital of the entity (%): ***25***

Percentage of ordinary shares in the entity owned by the issuer (%): ***25***

Stake held by the entity in the authorized capital of the issuer (%): ***0***

Percentage of the issuer's ordinary shares owned by the entity (%): ***0***

Description of the company's core business. Description of the role of such company for the functioning of the issuer:

Construction operations.

Receipt of dividend income.

Members of the Board of Directors of the company

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Alexei Viktorovich Maslov(Chairman)	1975	0	0
Mukhudin Sadrudinovich Mukhudinov	1955	0	0
Valentin Anatolievich Stafievsky	1939	0	0
Alexander Ivanovich Vislovich	1936	0	0
Dmitry Sergeyeovich Borisov	1968	0	0
Dzhalaldin Yakhievich Zakriev	1957	0	0

Sole executive body of the company

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Mukhudin Sadrudinovich Mukhudinov	1955	0	0

Members of the collegial executive body of the company:

Collegial executive body does not exist.

39. Full corporate name: ***Bureyagesstroy Open Joint-Stock Company***

Short corporate name: ***ОАО Bureyagesstroy***

Location: ***676730, Russia, Amur Region, Bureysky District, village of Talakan***

INN (Taxpayer Identification Number): ***2813005249***

OGRN (Primary State Registration Number): ***1022800872951***

Subsidiary: ***No***

Dependent company: ***Yes***

Grounds for recognizing the company as subsidiary or dependent company of the issuer: ***the company is recognized as dependent since the Issuer has more than twenty percent of voting shares in the joint-stock company .***

Stake held by the issuer in the authorized capital of the entity (%): ***25.011***

Percentage of ordinary shares in the entity owned by the issuer (%): ***25.011***

Stake held by the entity in the authorized capital of the issuer (%): ***0***

Percentage of the issuer's ordinary shares owned by the entity (%): ***0***

Description of the company's core business. Description of the role of such company for the functioning of the issuer:

Activities of the primary contractor for the construction of Bureyskaya HPP.

Receipt of dividend income.

Members of the Board of Directors of the company

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Mikhail Anatolievich Abyzov	1972	0	0
Andrei Nikolaevich Gatsunaev	1978	0	0
Gennady Nikolaevich Kuznetsov	1951	0	0
Lada Georgievna Baskina	1969	0	0
Denis Lvovich Gurianov	1977	0	0
Roman Anatolievich Kozlov		0	0
Pavel Vitalievich Lobov	1975	0	0

Sole executive body of the company

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Gennady Nikolaevich Kuznetsov	1951	0	0

Members of the collegial executive body of the company:

Collegial executive body does not exist.

40. Full corporate name: ***Krzhizhanovsky Power Engineering Institute Open Joint-Stock Company***

Short corporate name: ***ОАО ENIN***

Location: ***119991, Russia, Moscow, Leninsky prospekt, d. 19***

INN (Taxpayer Identification Number): ***7725054454***

OGRN (Primary State Registration Number): ***1027739431752***

Subsidiary: ***No***

Dependent company: ***Yes***

Grounds for recognizing the company as subsidiary or dependent company of the issuer: ***the company is recognized as dependent since the Issuer has more than twenty percent of voting shares in the joint-stock company.***

Stake held by the issuer in the authorized capital of the entity (%): ***31.342***

Percentage of ordinary shares in the entity owned by the issuer (%): ***31.342***

Stake held by the entity in the authorized capital of the issuer (%): ***0***

Percentage of the issuer's ordinary shares owned by the entity (%): ***0***

Description of the company's core business. Description of the role of such company for the functioning of the issuer:

Research.

Provision of research services to the issuer in the field of power engineering.

Members of the Board of Directors of the company

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Eduard Petrovich Volkov	1938	0	0
Alexei Anatolievich Romanov	1948	0	0
Maxim Mikhailovich Saukh	1979	0	0
Yakov Moiseyevich Urinson (Chairman)	1944	0	0
Alexander Mikhailovich Levitsev	1967	0	0

Sole executive body of the company

Full Name	Year of birth	Stake held by the individual in the authorized	Percentage of the issuer's ordinary shares owned
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		capital of the issuer (%)	by the individual (%)
Eduard Petrovich Volkov	1938	0	0

Members of the collegial executive body of the company:

Collegial executive body does not exist.

41. Full corporate name: Northwest Energy Engineering Center Open Joint-Stock Company

Short corporate name: ***OAO SevZap NTTs***

Location: ***191036, Russia, Saint Petersburg, Nevsky prospekt, d. 111/3***

INN (Taxpayer Identification Number): ***7808042325***

OGRN (Primary State Registration Number): ***1027809176196***

Subsidiary: ***No***

Dependent company: ***Yes***

Grounds for recognizing the company as subsidiary or dependent company of the issuer: ***the company is recognized as dependent since the Issuer has more than twenty percent of voting shares in the joint-stock company.***

Stake held by the issuer in the authorized capital of the entity (%): ***25***

Percentage of ordinary shares in the entity owned by the issuer (%): ***25***

Stake held by the entity in the authorized capital of the issuer (%): ***0***

Percentage of the issuer's ordinary shares owned by the entity (%): ***0***

Description of the company's core business. Description of the role of such company for the functioning of the issuer:

Activities related to the integrated engineering of heat and electricity supply facilities (CHPPs, boiler plants, heat networks).

Services related to the integrated engineering of power grid facilities.

Members of the Board of Directors of the company

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Anton Alexandrovich Vassiliev (Chairman)	1956	0	0
Vladimir Tikhonovich Zhidkov	1949	0	0
Yury Vladislavovich Manevich	1972	0	0
Alexander Mikhailovich Muratkin	1952	0	0
Sergei Alexeyevich Romanenko	1948	0	0
Alexander Viktorovich Subbotin	1975	0	0
Alexander Efimovich Superfin	1959	0	0

Sole executive body of the company

Full Name	Year of birth	Stake held by the individual in the authorized capital of the	Percentage of the issuer's ordinary shares owned by the
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		issuer (%)	individual (%)
Yury Vladislavovich Manevich	1972	0	0

Members of the collegial executive body of the company:

Collegial executive body does not exist.

42. Full corporate name: ***Volga Region Energy Engineering Center Open Joint-Stock Company***

Short corporate name: ***OAO Volga Region EEC***

Location: ***443001, Russia, Samara, ul. Samarskaya, d. 203B***

INN (Taxpayer Identification Number): ***6315347487***

OGRN (Primary State Registration Number): ***1026300964425***

Subsidiary: ***No***

Dependent company: ***Yes***

Grounds for recognizing the company as subsidiary or dependent company of the issuer: ***the company is recognized as dependent since the Issuer has more than twenty percent of voting shares in the joint-stock company***

Stake held by the issuer in the authorized capital of the entity (%): ***25***

Percentage of ordinary shares in the entity owned by the issuer (%): ***25***

Stake held by the entity in the authorized capital of the issuer (%): ***0***

Percentage of the issuer's ordinary shares owned by the entity (%): ***0***

Description of the company's core business. Description of the role of such company for the functioning of the issuer:

Activities related to the re-equipment, rehabilitation and construction of power facilities.

Provision of integrated engineering services.

Members of the Board of Directors of the company

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Igor Vladimirovich Khvalin	1974	0	0
Oleg Igorevich Domsy	1980	0	0
Yury Vladimirovich Tyurkin	1957	0	0
Maxim Evgenievich Gubanov	1978	0	0
Alexei Vassilievich Chernogog	1957	0	0
Alexei Serafimovich Tishaev	1972	0	0
Alexander Borisovich Remezentsev	1960	0	0

Sole executive body of the company

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Alexander Borisovich Remezentsev	1960	0	0

Members of the collegial executive body of the company:

Collegial executive body does not exist.

43. Full corporate name: ***South Energy Engineering Center Open Joint-Stock Company***

Short corporate name: ***OAO South EEC***

Location: ***350058, Russia, Krasnodar, ul. Starokubanskaya, d. 116***

INN (Taxpayer Identification Number): ***2312026417***

OGRN (Primary State Registration Number): ***1022301970250***

Subsidiary: ***No***

Dependent company: ***Yes***

Grounds for recognizing the company as subsidiary or dependent company of the issuer: ***the company is recognized as dependent since the Issuer has more than twenty percent of voting shares in the joint-stock company.***

Stake held by the issuer in the authorized capital of the entity (%): ***25***

Percentage of ordinary shares in the entity owned by the issuer (%): ***25***

Stake held by the entity in the authorized capital of the issuer (%): ***0***

Percentage of the issuer's ordinary shares owned by the entity (%): ***0***

Description of the company's core business. Description of the role of such company for the functioning of the issuer:

Activities related to the construction, re-equipment and rehabilitation of power facilities.

Services related to the construction, re-equipment and rehabilitation of power grid facilities.

Members of the Board of Directors of the company

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Andrei Yurievich Kormilitsin		0	0
Nikolai Georgievich Bukharov		0	0
Sergei Viktorovich Inkov	1959	0	0
Dmitry Germanovich Solodyankin	1967	0	0
Andrei Gennadievich Melnikov		0	0
Anatoly Pavlovich Livinsky	1948	0	0
Alexei Anatolievich Matveyev		0	0

Sole executive body of the company

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Sergei Viktorovich Inkov	1959	0	0

Members of the collegial executive body of the company:

Collegial executive body does not exist.

44. Full corporate name: *Urals Energy Engineering Center Open Joint-Stock Company – URALVNIPIENERGOPROM, Uralselenergoproekt, UralTEP, UralORGRES, UralVTI, Uralenergosexproekt, Chelyabenergosexproekt*

Short corporate name: *OAO Urals Energy Engineering Center*

Location: *620075, Russia, Sverdlovsk Region, Yekaterinburg, ul. Pervomaiskaya, d. 56*

INN (Taxpayer Identification Number): *6660002245*

OGRN (Primary State Registration Number): *1026604943683*

Subsidiary: *No*

Dependent company: *Yes*

Grounds for recognizing the company as subsidiary or dependent company of the issuer: *the company is recognized as dependent since the Issuer has more than twenty percent of voting shares in the joint-stock company.*

Stake held by the issuer in the authorized capital of the entity (%): *25.001*

Percentage of ordinary shares in the entity owned by the issuer (%): *25.001*

Stake held by the entity in the authorized capital of the issuer (%): *0*

Percentage of the issuer's ordinary shares owned by the entity (%): *0*

Description of the company's core business. Description of the role of such company for the functioning of the issuer:

Activities related to the construction, re-equipment and rehabilitation of power facilities.

Members of the Board of Directors of the company

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Anton Alexandrovich Vassiliev	1978	0	0
Arkady Alexandrovich Egorov	1960	0	0
Alexander Efimovich Superfin	1959	0	0
Dmitry Vladimirovich Laptev	1969	0	0
Alexander Mikhailovich Muratkin	1952	0	0
Alexander Alexandrovich Semyonov	1955	0	0
Alexei Viktorovich Subbotin	1975	0	0

Sole executive body of the company

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Arkady Alexandrovich Egorov	1960	0	0

Members of the collegial executive body of the company:

Collegial executive body does not exist.

45. Full corporate name: ***Siberian Energy Research and Development Center Open Joint-Stock Company***

Short corporate name: ***ОАО Siberian ENTTs***

Location: ***630132, Russia, Novosibirsk, ul. Dimitrova, d. 7***

INN (Taxpayer Identification Number): ***5407103263***

OGRN (Primary State Registration Number): ***1025403198732***

Subsidiary: ***No***

Dependent company: ***Yes***

Grounds for recognizing the company as subsidiary or dependent company of the issuer: ***the company is recognized as dependent since the Issuer has more than twenty percent of voting shares in the joint-stock company.***

Stake held by the issuer in the authorized capital of the entity (%): ***25***

Percentage of ordinary shares in the entity owned by the issuer (%): ***25***

Stake held by the entity in the authorized capital of the issuer (%): ***0***

Percentage of the issuer's ordinary shares owned by the entity (%): ***0***

Description of the company's core business. Description of the role of such company for the functioning of the issuer:

Activities related to the design, construction, re-equipment and rehabilitation of power facilities.

Members of the Board of Directors of the company

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Stanislav Yurievich Berus (Chairman)	1985	0	0
Svetlana Vladimirovna Blokhina	1966	0	0
Ilya Alexandrovich Vergizaev	1973	0	0
Alla Sergeevna Radaeva	1982	0	0
Kristina Alexandrovna Rogozhina	1980	0	0
Valery Viktorovich Tropin	1950	0	0
Mikhail Borisovich Filatov	1970	0	0

Sole executive body of the company

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Maxim Alexandrovich Chakhovsky	1970	0	0

Members of the collegial executive body of the company:

Collegial executive body does not exist.

46. Full corporate name: ***Nurenergo Open Joint-Stock Company***

Short corporate name: ***ОАО Nurenergo***

Location: ***364000, Russia, Chechen Republic, Grozny, Staropromyslovskoye shosse 6***

INN (Taxpayer Identification Number): ***2020004046***

OGRN (Primary State Registration Number): ***1022002546136***

Subsidiary: ***No***

Dependent company: ***Yes***

Grounds for recognizing the company as subsidiary or dependent company of the issuer: ***the company is recognized as dependent since the Issuer has more than twenty percent of voting shares in the joint-stock company.***

Stake held by the issuer in the authorized capital of the entity (%): ***23***

Percentage of ordinary shares in the entity owned by the issuer (%): ***23***

Stake held by the entity in the authorized capital of the issuer (%): ***0***

Percentage of the issuer's ordinary shares owned by the entity (%): ***0***

Description of the company's core business. Description of the role of such company for the functioning of the issuer:

Supply (sale) of electricity and heat using the established tariffs in accordance with electrical and thermal load profiles.

Support for the operation of power distribution grid facilities in the Chechen Republic. Receipt of dividend income.

Members of the Board of Directors of the company

Full Name	Year of birth	Stake held by the individual in the authorized capital of the issuer (%)	Percentage of the issuer's ordinary shares owned by the individual (%)
Said-Khasan Salmanovich Murtazaliev (Chairman)	1964	0	0
Khvicha Pataevich Kharchilava	1972	0	0
Mamsur Usamovich Bakaniev	1959	0	0
Magomed Kadyevich Kaitov	1960	0	0
Zaur Dalkhatovich Gekkiev	1961	0	0

Sole executive body of the company

The authority of the sole executive body of the company was delegated to the managing entity.

Information concerning the managing entity to which the authority of the sole executive body of the company was delegated:

Full corporate name: ***Interregional Distribution Grid Company of the North Caucasus Open Joint-Stock Company***

Short corporate name: ***ОАО IDGC of the North Caucasus***

Location: ***357506, Russia, Stavropol Territory, Pyatigorsk, village of Energetik, ul. Podstantsionnaya, 18***

Stake held by the managing entity in the authorized capital of the issuer (%): ***0***

Percentage of the issuer's ordinary shares owned by the managing entity (%): ***0***

Members of the collegial executive body of the company:

Collegial executive body does not exist.

3.6. Composition, Breakdown and Value of the Issuer's Fixed Assets, Information Concerning Plans for the Acquisition, Replacement, Retirement of Fixed Assets and All Evidence of Encumbrance of the Issuer's Fixed Assets

3.6.1. Fixed Assets

Data concerning the issuer's fixed assets is not included in the Quarterly Report for Quarter 4.

IV. Information Concerning the Issuer's Financing and Economic Activities

4.1. Financial and Economic Performance of the Issuer

4.1.1. Profit and Loss

Data concerning the issuer's profit and loss is not included in the Quarterly Report for Quarter 4.

4.1.2. Factors Which Affected the Amount of Revenue from the Sale of Goods, Products, Work, Services by the Issuer and the Issuer's Profit (Loss) from Operating Activities

Data concerning factors which affected the amount of revenue from the sale of goods, products, work, services by the issuer and the issuer's profit (loss) from operating activities is not included in the Quarterly Report for Quarter 4.

4.2. Liquidity of the Issuer, Capital and Current Asset Adequacy

Data concerning the issuer's liquidity, capital and current asset adequacy is not included in the Quarterly Report for Quarter 4.

4.3. Value and Structure of the Issuer's Capital and Current Assets

4.3.1. Value and Structure of the Issuer's Capital and Current Assets

Data concerning the value and structure of the issuer's capital and current assets is not included in the Quarterly Report for Quarter 4.

4.3.2. Financial Investments of the Issuer

Data concerning the issuer's financial investments is not included in the Quarterly Report for Quarter 4.

4.3.3. Intangible Assets of the Issuer

Data concerning the issuer's intangible assets is not included in the Quarterly Report for Quarter 4.

4.4. Information Concerning the Policy and Expenses Incurred by the Issuer in the Area of Scientific and Technological Development, in Respect of Licenses and Patents, New Developments and Research

In the fourth quarter of 2008, the Company neither carried out any research and development (R&D) nor executed any license agreements for the assignment of the right to use R&D deliverables.

No documents securing the rights to intellectual property obtained as a result of R&D conducted upon requests from JSC IDGC Holding were executed in the fourth quarter of 2008.

Therefore, there are no risk factors associated with the expiration of patent.

4.5. Analysis of Trends in the Issuer's Core Business

Information concerning key trends in the branch of economy in which the Company conducts its core business for the 5 most recently closed fiscal years or each closed fiscal year, the assessment of the Company's performance in this industry, conformity of the Company's performance to industry trends and the reasons for such performance are not specified herein since the Company was established on July 1, 2008, and as of the final date of the reporting quarter, no fiscal years were closed.

4.5.1. Analysis of Factors and Conditions Affecting the Issuer's Activities

Factors and conditions affecting the Company's activities and performance. Forecast of duration of the above-mentioned factors and conditions

The principal factors and conditions affecting the activities and performance of JSC IDGC Holding are transformations of the electricity industry as part of its reform and conditions affecting the general situation in the industry.

It should be noted that all factors affecting SDCs ultimately affect the Company's performance too since the principal source of the Company's income is dividend on the shares in IDGCs.

Currently, the principal factor impacting the Company and its SDCs is government regulation of the electric power industry, including the regulation of electricity transmission and engineering connection services and tariff-setting in respect of such services. The Government of the Russian Federation and authorities of the constituent entities of the Russian Federation set the limits for electricity transmission tariffs. Russia's average ranges between 9% and 11% per year. In the Company's opinion, a significant factor which can improve the performance of its SDCs and, consequently, the Company itself will be the implementation of RAB tariff-setting system into business practices by 2011.

Action which the Company takes and action which the Company plans to take in the future to benefit from these factors and conditions

To form optimal tariffs for its companies, the Company systematically interacts with tariff authorities to set the tariffs including all economically feasible costs (whenever possible) and set reasonable loss limits. It also seeks to reduce costs, minimize losses by renovating worn-out equipment and expand the scope of provided services by commissioning new facilities.

The Company also takes action to get involved in the development of regulatory framework for the electric power industry. In particular, JSC IDGC Holding plans to participate in the work performed by Nonprofit Partnership Council for Organizing Efficient System of Trading at Wholesale and Retail Electricity and Capacity Market in order to be actively involved in the process.

Material events/factors which can have the strongest adverse effect on the possibility of equal or higher performance of the Company in the future compared with its performance in the most recent reporting period and the likelihood of such events (factors)

In the Company's opinion, events and/or factors which can have the strongest adverse effect on the possibility of the Company's good performance in the future are negligible.

However, possible negative factors which can affect the Company's activities include the inadequacy of electric grids in certain constituent entities of the Russian Federation in an environment of rapid power consumption growth, which leads to the overloads of transmission lines, substation transformers and equipment wear and tear, thus reducing the reliability of power supply to customers and causing additional financial costs to maintain its operation.

Material events/factors which can improve the Company's performance, their likelihood and duration

Possible material factors which can improve the performance of the Company's SDCs and the Company itself include the implementation of RAB tariff-setting system into business practices. RAB tariff-setting system would allow the government to create market conditions in the monopolistic economic sector and oblige the regulator to monitor service quality and reliability parameters, prepare long-term industry forecasts and balance the interests of investors and customers.

Better performance of the entire industry will also be achieved by:
balancing the interests of customers, investors and the government;
implementing long-term projects, attracting long-term investments at the lowest price;
allocating risks among all stakeholders in an optimal manner;
creating incentives encouraging companies to improve their performance due to cost reduction and investments in new technologies;

developing power grid facilities using scientifically grounded technical solutions and technologies tested in the operation of state-of-the-art electrical equipment;

ensuring a fair price of electricity transmission services depending on their reliability and quality.

The Company assesses the likelihood of such factor as considerable.

4.5.2. Competitors of the Issuer

The Company is in charge of the corporate management (share management) of its subsidiaries and dependent companies (IDGCs) and therefore does not have any competitors.

IDGCs are natural monopolies in accordance with the applicable laws and have no competitors either in the ordinary sense of the word. The regions in which IDGCs operate have entities performing similar activities but they use their own electric grids for these purposes and have their own customers.

V. Detailed Information Concerning Individual Members of the Issuer's Management Bodies, the Issuer's Bodies Controlling Its Financing and Economic Activities and Brief Information Concerning the Issuer's Employees (Personnel)

5.1. Details of the Structure and Jurisdiction of the Issuer's Management Bodies

Full description of the structure of the issuer's management bodies and their jurisdiction as specified in the Articles of Association (constitutive documents) of the issuer:

The management bodies of the Company are as follows:

- General Meeting of Shareholders;

- Board of Directors of the Company;
- Management Board of the Company (collegial executive body);
- Director General of the Company (sole executive body).

The General Meeting of Shareholders is supreme management body of the Company.

The following issues as specified in Article 10 of the Articles of Association of JSC IDGC Holding fall within the jurisdiction of the General Meeting of Shareholders:

- 1) amendment of the Articles of Association of the Company or approval of the restated version of the Articles of Association of the Company;
- 2) reorganization of the Company in accordance with the procedure set forth in the federal laws and the Articles of Association of the Company;
- 3) liquidation of the Company, appointment of the liquidation committee and approval of the interim and final liquidation balance sheets;
- 4) election of members to the Board of Directors of the Company and early termination of their authority, establishment of the amount of remuneration or compensation payable to members of the Board of Directors of the Company;
- 5) determination of the quantity, par value, category (type) of authorized shares and the rights carried by such shares;
- 6) expansion of the authorized capital of the Company through an increase in the par value of shares or follow-on offering conducted by the Company as provided for by the Articles of Association;
- 7) reduction of the authorized capital of the Company by decreasing the par value of shares, through the acquisition of a portion of shares by the Company for the purposes of reducing their total number and by means of redemption of shares acquired or repurchased by the Company;
- 8) election of members of the Internal Audit Commission of the Company and early termination of their authority, establishment of the amount of remuneration or compensation payable to members of the Internal Audit Commission of the Company;
- 9) approval of the Company's auditor;
- 10) approval of annual reports, annual financial statements, including profit and loss statements (income statements) of the Company, as well as appropriation of profit, including payment (declaration) of dividends, with the exception of profit distributed as dividends for the first quarter, six months, nine months of the fiscal year), and loss of the Company based on the fiscal year performance;
- 11) determination of the procedure for holding the General Meeting of Shareholders;
- 12) stock split and reverse stock split;
- 13) adoption of the resolution on the approval of transactions as provided for by Article 83 of the Federal Law "On Joint-Stock Companies";
- 14) adoption of resolutions on the approval of material transactions as provided for by Article 79 of this Federal Law "On Joint-Stock Companies";
- 15) adoption of the resolution on participation of the Company in financial and industrial groups, associations and other groups of business entities;
- 16) approval of internal documents governing the activities of the Company's bodies;
- 17) payment (declaration) of dividends for the first quarter, six months, nine months of the fiscal year;
- 18) resolution of other issues provided for by the Federal Law "On Joint-Stock Companies."

The resolution of issues falling within the jurisdiction of the General Meeting of Shareholders may not be delegated to the Board of Directors, Chairman of the Management Board of the Company or the Management Board of the Company.

The General Meeting of Shareholders is not entitled to consider or resolve the issues which fall outside its jurisdiction as specified in the Federal Law "On Joint-Stock Companies."

The jurisdiction of the Board of Directors of the Company covers the following issues (Article 11 of the Articles of Association):

- 1) determination of high-priority activities of the Company;
- 2) convening of the annual and extraordinary General Meeting of Shareholders of the Company except as provided for by paragraph 10.7.8 of the Articles of Association;
- 3) approval of the agenda of the General Meeting of Shareholders;
- 4) determination of the date of preparation of the list of individuals entitled to participate in the General Meeting of Shareholders and any other issues falling within the jurisdiction of the Board of Directors of the Company as provided for by Chapter VII of the Federal Law "On Joint-Stock Companies" and related to the preparation and holding of the General Meeting of Shareholders;
- 5) submission of the issues provided for by subparagraphs 2, 6 and 12-16 of paragraph 10.2 of the Articles of Association and the issue of reduction of the authorized capital of the Company by decreasing the par value of shares for consideration by the General Meeting of Shareholders;
- 6) expansion of the authorized capital of the Company through the follow-on offering conducted by the Company as provided for by these Articles of Association;
- 7) approval of resolutions on the issuance of securities, securities prospectuses, securities issuance reports, approval of the report on the purchase of shares from the shareholders of the Company, share redemption reports, reports on the submission of share redemption requests by the shareholders of the Company owning such shares;
- 8) placement by the Company of bonds or any other issue-grade securities as provided for by the Federal Law "On Joint-Stock Companies" and these Articles of Association;
- 9) determination of the price (monetary value) of the property, the offering and repurchase price of issue-grade securities as provided for by the Federal Law "On Joint-Stock Companies";
- 10) acquisition of shares, bonds or any other issue-grade securities placed by the Company as provided for by the Federal Law "On Joint-Stock Companies";
- 11) appointment of the individual authorized to determine terms and conditions and sign employment agreements with the Director General of the Company and members of the Management Board of the Company;
- 12) recommendations concerning the amount of remuneration and compensation payable to members of the Internal Audit Commission of the Company; determination of the amount of auditor's fee;
- 13) recommendations concerning the amount of dividend on shares and its payment procedure;
- 14) determination of the procedure for the establishment and use of the Company's funds;
- 15) approval of the internal documents of the Company, with the exception of internal documents whose approval falls within the jurisdiction of the General Meeting of Shareholders or the jurisdiction of the executive bodies of the Company as specified in the Articles of

Association of the Company; approval of the expense budget for the executive arm of the Company, including costs required to maintain the office of the Board of Directors of the Company;

16) establishment (liquidation) of branches and opening (liquidation) of representative offices of the Company; respective amendment of the Articles of Association of the Company;

17) adoption of resolutions on participation of the Company in entities other than those specified in subparagraph 10.2.15 of the Articles of Association of the Company (admission to the existing entity or establishment of a new entity), acquisition, disposition and encumbrance of their shares and stakes, change in the stake in the authorized capital of the above-mentioned entities;

18) approval of material transactions as provided for by Charter X of the Federal Law "On Joint-Stock Companies";

19) approval of transactions provided for by Chapter XI of the Federal Law "On Joint-Stock Companies";

20) determination of the policy and adoption of resolutions related to the obtainment and extension (provision) of advances, loans, credits, guarantees, pledge and warranties in accordance with the procedure specified by the Board of Directors of the Company;

21) approval of the procedure for interaction of the Company with the economic entities whose shares (equities) are owned by the Company; adoption of resolutions falling within its jurisdiction in accordance therewith;

22) determination of position of the Company (representatives of the Company), including instructions to take or not to take part in the voting on agenda items, vote "For", "Against" or "Abstain", while voting on draft resolutions on the following agendas of general meetings of shareholders (participants) of the subsidiaries and dependent business entities (hereinafter "SDCs") (except when the functions of general meetings of shareholders of SDCs are performed by the Board of Directors of the Company) and meetings of the Boards of Directors of SDCs (with the exception of the issue of approval of the agenda of general meetings of shareholders of SDCs when the functions of general meetings of shareholders of SDCs are performed by the Board of Directors of the Company), specifically for the Company to exercise control of the resolutions adopted by the subsidiaries and dependent companies of SDCs:

a) determination of agenda of the General Meeting of Shareholders (Participants) of SDCs;

b) reorganization or liquidation of SDCs;

c) determination of the number of members of the Board of Directors of SDCs, nomination and election of its members and early termination of their authority;

d) determination of the quantity, par value, category (type) of authorized shares in SDCs and the rights carried by such shares;

e) expansion of the authorized capital of SDCs through an increase in the par value of shares or follow-on offering;

f) placement of securities of SDCs convertible into ordinary shares;

g) split and reverse split of stock of SDCs;

h) approval of material transactions executed by SDCs;

i) participation of SDCs in any other entities (admission to the existing entity or establishment of a new entity) and (with due account for the provisions of subparagraphs "j" and "k") acquisition, disposition and encumbrance of shares and stakes in the authorized capitals of entities in which SDCs participate; change in the stake in the authorized capital of the entity concerned;

j) execution by SDCs of transactions (including acquisition, disposition, pledge or any

other encumbrance through the execution of one or more inter-related transactions) in shares and stakes in the subsidiaries and dependent companies of SDCs which produce, transmit, dispatch, distribute and sell electricity and heat irrespective of the number of shares (amount of stakes in authorized capital) in such entities;

k) execution by SDCs of transactions (including acquisition, disposition, pledge or any other encumbrance through the execution of one or more inter-related transactions) in shares and stakes in the subsidiaries and dependent companies of SDCs which neither produce, transmit, dispatch, distribute nor sell electricity or heat;

l) execution by SDCs of transactions (including several inter-related transactions) concerning the disposal or possibility of disposal of property which constitutes fixed assets, intangible assets, construction-in-progress assets used for the purposes of production, transmission, dispatch and distribution of electricity and heat;

m) execution by SDCs of any transactions (including several inter-related transactions) concerning the disposal or possibility of disposal of property which constitutes fixed assets, intangible assets, construction-in-progress assets not used for the purposes of production, transmission, dispatch or distribution of electricity or heat;

n) determination of positions of the representatives of SDCs for issues on the agendas of general meetings of shareholders (participants) and meetings of the Boards of Directors of the subsidiaries and dependent companies of SDCs regarding the execution (approval) of transactions (including several inter-related transactions) concerning the disposal or possibility of disposal of property which constitutes fixed assets, intangible assets, construction-in-progress assets used for the purposes of production, transmission, dispatch and distribution of electricity and heat;

o) determination of positions of the representatives of SDCs for issues on the agendas of general meetings of shareholders (participants) and meetings of the Boards of Directors of the subsidiaries and dependent companies of SDCs which produce, transmit, dispatch, distribute and sell electricity and heat with respect to the reorganization, liquidation, expansion of the authorized capital of such entities through an increase in the par value of shares or follow-on offering, placement of securities convertible into ordinary shares.

The Board of Directors of the Company adopts resolutions on the issues provided for by clauses "j", "k", "l", "m", "n" of subparagraph 11.1.22 of the Articles of Association in the instances (amounts) provided for by the procedure for interaction of the Company with the economic entities whose shares (equities) are owned by the Company as approved by the Board of Directors of the Company in accordance with subparagraph 11.1.21 of these Articles of Association.

23) prior approval of resolutions on the execution of transactions in the non-current assets of the Company worth 10 (ten) to 25 (twenty-five) percent of the book value of these assets on the date of adoption of the resolution on the execution of such transaction;

24) prior approval of resolutions on the execution by the Company of transactions (including several inter-related transactions) concerning the disposal or possibility of disposal of property which constitutes fixed assets, intangible assets, construction-in-progress assets used for the purposes of production, transmission, dispatch and distribution of electricity and heat in such instances (amounts) as specified in the individual resolutions of the Board of Directors of the Company;

25) prior approval of resolutions on the execution by the Company of transactions (including several inter-related transactions) concerning the disposal or possibility of disposal of property which constitutes fixed assets, intangible assets, construction-in-progress assets not used for the purposes of production, transmission, dispatch or distribution of electricity or heat in such instances (amounts) as specified in the individual resolutions of the Board of Directors of the Company;

26) approval of the Registrar of the Company and the terms and conditions of the agreement with the Registrar; termination of such agreement;

27) election (appointment) of the Director General of the Company and early termination of his/her authority;

28) adoption of resolutions on the purchase of treasury shares in the Company as provided for by law and disposal of the Company's treasury shares recorded on the balance sheet of the Company;

29) consideration of the consolidated investment program of the Holding Company;

30) consideration of the consolidated income and expense budget of the Holding Company;

31) approval of the list of Key Performance Indicators for the Director General of the Company;

32) other issues provided for by the Federal Law "On Joint-Stock Companies" and the Articles of Association of the Company.

Executive bodies are not entitled to resolve any issues falling within the jurisdiction of the Board of Directors of the Company.

The jurisdiction of the Management Board covers the following issues (Article 13 of the Articles of Association):

1) development and submission of high-priority activities of the Company and prospective implementation plans to the Board of Directors for approval;

2) preparation of the Company's financial and economic performance plan;

3) exercising the authority of general meetings of shareholders (participants) of the wholly owned subsidiaries of the Company;

4) nomination of candidates for the positions of Chairmen of the Boards of Directors, sole executive bodies, representatives of the Company on the Boards of Directors and Internal Audit Commissions of entities of any form of incorporation in which the Company participates (except when the functions of the general meetings of shareholders of SDCs are performed by the Management Board of the Company);

5) determination of position of the Company (representatives of the Company), including instructions to take or not to take part in the voting on issues on the agendas of the general meetings of shareholders and meetings of the Boards of Directors of SDCs unless the Board of Directors of the Company adopts a resolution on the above-mentioned issues in accordance with the Interaction Procedure.

6) resolution of other issues of the Company's activities pursuant to the resolutions of the General Meetings of Shareholders or the Board of Directors and additional issues submitted by the Director General of the Company for its consideration.

The jurisdiction of the Director General of the Company covers the following issues (Article 14 of the Articles of Association):

The Director General of the Company manages the daily operations of the Company pursuant to the resolutions of the General Meeting of Shareholders and the Board of Directors of the Company adopted within their respective jurisdiction.

The jurisdiction of the Director General of the Company covers all issues related to the management of the Company's daily operations other than those falling within the jurisdiction of the General Meeting of Shareholders or the Board of Directors of the Company.

The Director General of the Company acts on behalf of the Company without a power of attorney, specifically within the restrictions provided for by the applicable laws, these Articles of Association and the resolutions of the Board of Directors of the Company:

1) ensures the implementation of the Company's action plans necessary to accomplish its objectives;

2) organizes the maintenance of accounting records and reports by the Company;

3) manages the Company's property, executes transactions on behalf of the Company, issues powers of attorney, opens settlement and other accounts of the Company with banks and other lending institutions (and professional corporate participants in the securities market as provided for by laws) except when the resolution is adopted by the Management Board, Board of Directors or General Meeting of Shareholders of the Company;

4) issues orders, approves (adopts) instructions, local regulations and other internal documents of the Company on issues falling within its jurisdiction, gives directions binding upon all employees of the Company;

5) approves the Regulations for branches and representative offices of the Company;

6) approves manning table and basic salaries of the Company's employees in accordance with the organizational structure of the Company's executive arm;

7) acts as the Chairman of the Management Board of the Company;

8) exercises the rights and performs the obligations of the employer in respect of the Company's employees provided for by the employment laws;

9) organizes the functioning of the Management Board of the Company, chairs its meetings;

10) submits proposals for the appointment and dismissal of members of the Management Board for consideration by the Board of Directors;

11) allocates responsibilities among Deputy Directors General of the Company;

12) submits reports on the financing and economic activities of the Company for consideration by the Board of Directors of the Company;

13) not later than 45 (forty-five) days prior to the date of annual General Meeting of Shareholders submit for consideration by the Board of Directors of the Company the annual report, balance sheet, profit and loss statement of the Company, appropriation of the Company's profit and loss;

14) appoints individuals acting on behalf of the Company at the meetings of participants in the economic entities whose shares and equities are owned by the Company;

15) develops target key performance indicators (KPIs) for the divisions (executives) of the Company;

16) resolves other issues related to the daily operations of the Company other than those falling within the jurisdiction of the General Meeting of Shareholders and the Board of Directors of the Company.

Information concerning the availability of the code of corporate conduct (governance) of the issuer or other similar document:

The above-mentioned document was not approved as of the final date of the reporting quarter and is being developed.

Information concerning amendments made to the Articles of Association of the issuer and the internal documents governing the activities of the issuer's bodies in the most recent reporting period:

On December 30, 2008, the extraordinary General Meeting of Shareholders of JSC IDGC Holding approved the restated version of the Articles of Association of the Company and the internal documents of the Company:

- Regulations for the Preparation and Holding Procedure for the General Meeting of Shareholders of JSC IDGC Holding;
- Regulations for the Convening and Holding Procedure for Meetings of the Board of Directors of JSC IDGC Holding;
- Regulations for the Management Board of JSC IDGC Holding;
- Regulations for the Internal Audit Commission of JSC IDGC Holding;
- Regulations for Remuneration and Compensation for Members of the Board of Directors of JSC IDGC Holding.

Webpage on which the full text of the most recent version of the Articles of Association of the issuer and the internal documents governing the activities of the issuer's bodies is publicly available: www.holding-mrsk.ru/about/documents/

5.2. Information Concerning Individual Members of the Issuer's Management Bodies

5.2.1. Members of the Board of Directors of the Issuer

Members of the Board of Directors of JSC IDGC Holding were elected at the extraordinary General Meeting of Shareholders on December 30, 2008.

1. Full name: *Gennady Feliksovich Binko*

Year of birth: *1958*

Education: *higher education*

All positions held by the individual within the issuer and other entities during the past 5 years and currently, including part-time positions

Period		Entity	Title
From	To		
2001	2005	OAo Northern Energy Management Company	Deputy Director General for the management of OAo Arkhenergo
2005	present	OAo OGK-6	Deputy Director General

Stakes in the authorized capital of the issuer/percentage of ordinary shares: none

Number of the issuer's shares of each category (type) which may be acquired by the individual as a result of exercising the rights to the issuer's options owned by the individual: *the issuer did not issue options*

Stakes held by the individual in the authorized (share) capital (unit trust) of the subsidiaries and dependent companies of the issuer: *The individual does not hold such stakes*

Information concerning any family relations with other individual members of the issuer's management bodies and/or bodies exercising control of the issuer's financing and economic activities: *None of such family relations*

Information concerning the imposition of administrative sanctions against the individual for the violations of law in the area of finance, taxes and dues, securities market or criminal sanctions (criminal record) for crimes in the field of economics or offences against the state:

None of such sanctions were imposed against the individual

Information concerning the positions held by the individual in the management bodies of business entities when bankruptcy proceedings were initiated against the above-mentioned entities and/or one of the bankruptcy procedures provided for by the insolvency (bankruptcy) laws of the Russian Federation was introduced: ***The individual did not hold the above-mentioned positions***

2. Full name: ***Leonid Vladislavovich Denisov***

Year of birth: ***1963***

Education: ***higher education, MBA in Finance and Marketing***

All positions held by the individual within the issuer and other entities during the past 5 years and currently, including part-time positions

Period		Entity	Title
From	To		
October 2002	March 2004	ZAO Sonic Duo (MegaFon-Moscow)	Director General
April 2004	June 2005	OOO Sovam Teleport	Business Development Director
June 2005	November 2006	OAo ReKom	Director General
February 2007	August 2008	OOO Sovam Teleport	Managing Partner
September 2008	present	Moscow office of Accenture plc	Network Practice Director in Russia

Stakes in the authorized capital of the issuer/percentage of ordinary shares: none

Number of the issuer's shares of each category (type) which may be acquired by the individual as a result of exercising the rights to the issuer's options owned by the individual: ***the issuer did not issue options***

Stakes held by the individual in the authorized (share) capital (unit trust) of the subsidiaries and dependent companies of the issuer: ***The individual does not hold such stakes***

Information concerning any family relations with other individual members of the issuer's management bodies and/or bodies exercising control of the issuer's financing and economic activities: ***None of such family relations***

Information concerning the imposition of administrative sanctions against the individual for the violations of law in the area of finance, taxes and dues, securities market or criminal sanctions (criminal record) for crimes in the field of economics or offences against the state: ***None of such sanctions were imposed against the individual***

Information concerning the positions held by the individual in the management bodies of business entities when bankruptcy proceedings were initiated against the above-mentioned entities and/or one of the bankruptcy procedures provided for by the insolvency (bankruptcy) laws of the Russian Federation was introduced: ***The individual did not hold the above-mentioned positions***

3. Full name: ***Evgeny Vyacheslavovich Dod***

Year of birth: ***1973***

Education: ***higher education***

All positions held by the individual within the issuer and other entities during the past 5 years and currently, including part-time positions

Period		Entity	Title
From	To		
1999	2008	RAO UES INTERNATIONAL	Director General, member of the Board of Directors
2008	present	INTER RAO UES	Chairman of the Management Board, member of the Board of Directors
present		ZAO Armenian Nuclear Power Plant	Member of the Board of Directors
present		ZAO Industrial Energy Company	Member of the Board of Directors
present		ZAO Moldavskaya TPP	Member of the Board of Directors
present		RAO UES INTERNATIONAL Finance	Chairman of the Board of Directors
present		TGR Enerji	Member of the Management Board
present		OAo Eastern Energy Company	Member of the Board of Directors

Stakes in the authorized capital of the issuer/percentage of ordinary shares: none

Number of the issuer's shares of each category (type) which may be acquired by the individual as a result of exercising the rights to the issuer's options owned by the individual: ***the issuer did not issue options***

Stakes held by the individual in the authorized (share) capital (unit trust) of the subsidiaries and dependent companies of the issuer: ***The individual does not hold such stakes***

Information concerning any family relations with other individual members of the issuer's management bodies and/or bodies exercising control of the issuer's financing and economic activities: ***None of such family relations***

Information concerning the imposition of administrative sanctions against the individual for the violations of law in the area of finance, taxes and dues, securities market or criminal sanctions (criminal record) for crimes in the field of economics or offences against the state: ***None of such sanctions were imposed against the individual***

Information concerning the positions held by the individual in the management bodies of business entities when bankruptcy proceedings were initiated against the above-mentioned entities and/or one of the bankruptcy procedures provided for by the insolvency (bankruptcy) laws of the Russian Federation was introduced: ***The individual did not hold the above-mentioned positions***

4. Full name: ***Alexander Ivanovich Kazakov***

Year of birth: ***1948***

Education: ***higher education***

All positions held by the individual within the issuer and other entities during the past 5 years and currently, including part-time positions

Period		Entity	Title
From	To		
December 2001	December 2005	Council of Federation of the Federal Assembly of the Russian Federation	Chairman of the Council of the Federation Committee on Federal Affairs and Regional Policies
December 2005	August 2007	OAO Moscow Power Grid Management Company	Director General
August 2007	June 2008	JSC FGC UES	Deputy Chairman of the Management Board
July 2008	present	JSC IDGC Holding	Director General

Stakes in the authorized capital of the issuer/percentage of ordinary shares: none

Number of the issuer's shares of each category (type) which may be acquired by the individual as a result of exercising the rights to the issuer's options owned by the individual: ***the issuer did not issue options***

Stakes held by the individual in the authorized (share) capital (unit trust) of the subsidiaries and dependent companies of the issuer: ***The individual does not hold such stakes***

Information concerning any family relations with other individual members of the issuer's management bodies and/or bodies exercising control of the issuer's financing and economic activities: ***None of such family relations***

Information concerning the imposition of administrative sanctions against the individual for the violations of law in the area of finance, taxes and dues, securities market or criminal sanctions (criminal record) for crimes in the field of economics or offences against the state: ***None of such sanctions were imposed against the individual***

Information concerning the positions held by the individual in the management bodies of business entities when bankruptcy proceedings were initiated against the above-mentioned entities and/or one of the bankruptcy procedures provided for by the insolvency (bankruptcy) laws of the Russian Federation was introduced: ***The individual did not hold the above-mentioned positions***

5. Full name: ***Sergey Borisovich Kosarev***

Year of birth: ***1960***

Education: ***higher education, Ph.D. in History, Associated Professor.***

All positions held by the individual within the issuer and other entities during the past 5 years and currently, including part-time positions

Period		Entity	Title
From	To		
2000	2004	Ministry of Property Relations of the Russian Federation	Deputy Minister
2004	2008	RAO UES of Russia	Head of the Department for Property Relations Management
2008	present	JSC IDGC Holding	Deputy Director General

Stake held by the individual in the authorized capital of the issuer (%): **0.0029**

Percentage of the issuer's ordinary shares owned by the individual, %: **0.003**

Number of the issuer's shares of each category (type) which may be acquired by the individual as a result of exercising the rights to the issuer's options owned by the individual: **the issuer did not issue options**

Stakes held by the individual in the authorized (share) capital (unit trust) of the subsidiaries and dependent companies of the issuer: **The individual does not hold such stakes**

Information concerning any family relations with other individual members of the issuer's management bodies and/or bodies exercising control of the issuer's financing and economic activities: **None of such family relations**

Information concerning the imposition of administrative sanctions against the individual for the violations of law in the area of finance, taxes and dues, securities market or criminal sanctions (criminal record) for crimes in the field of economics or offences against the state: **None of such sanctions were imposed against the individual**

Information concerning the positions held by the individual in the management bodies of business entities when bankruptcy proceedings were initiated against the above-mentioned entities and/or one of the bankruptcy procedures provided for by the insolvency (bankruptcy) laws of the Russian Federation was introduced: **The individual did not hold the above-mentioned positions**

6. Full name: **Mikhail Yuryevich Kurbatov**

Year of birth: **1981**

Education: **higher education**

All positions held by the individual within the issuer and other entities during the past 5 years and currently, including part-time positions

Period		Entity	Title
From	To		
August 2004	present	Ministry for Economic Development and Trade of the Russian Federation	Leading Specialist, Consultant, Administrative Assistant, Deputy Manager, Manager of the Unit for Restructuring of Energy Industry, Deputy Director of Department, Director of Department
May 2006	present	ОАО Sangtudinskaya HPP-1, Tajikistan	Member of the Board of Directors
June 2007	present	ОАО Irkutskenergo	Member of the Board of Directors, member of the Strategy and Reforming Committee under the Board of Directors
October 2007	December 2008	RAO Energy Systems of the East	Member of the Board of Directors
November 2007	present	ATS	Member of the Board of Directors
April 2008	present	ОАО TGK-5	Member of the Board of

			Directors
June 2008	present	JSC FGC UES	Member of the Board of Directors
June 2008	present	SO UPS, JSC	Member of the Board of Directors
September 2008	present	OAO Irkutsk Electric Grids	Member of the Board of Directors
present		Financial Settling Center	Member of the Board of Directors
present		Non-Profit Partnership of Guaranteeing Suppliers and Power Suppliers	Member of the Supervisory Board

Stakes in the authorized capital of the issuer/percentage of ordinary shares: none

Number of the issuer's shares of each category (type) which may be acquired by the individual as a result of exercising the rights to the issuer's options owned by the individual: ***the issuer did not issue options***

Stakes held by the individual in the authorized (share) capital (unit trust) of the subsidiaries and dependent companies of the issuer: ***The individual does not hold such stakes***

Information concerning any family relations with other individual members of the issuer's management bodies and/or bodies exercising control of the issuer's financing and economic activities: ***None of such family relations***

Information concerning the imposition of administrative sanctions against the individual for the violations of law in the area of finance, taxes and dues, securities market or criminal sanctions (criminal record) for crimes in the field of economics or offences against the state: ***None of such sanctions were imposed against the individual***

Information concerning the positions held by the individual in the management bodies of business entities when bankruptcy proceedings were initiated against the above-mentioned entities and/or one of the bankruptcy procedures provided for by the insolvency (bankruptcy) laws of the Russian Federation was introduced: ***The individual did not hold the above-mentioned positions***

7. Full name: ***Sergey Vladimirovich Maslov***

Year of birth: ***1960***

Education: ***higher education***

All positions held by the individual within the issuer and other entities during the past 5 years and currently, including part-time positions

Period		Entity	Title
From	To		
February 2001	October 2008	TRANSNEFTEPRODUCT Joint-Stock Co.	Chief Executive Officer
April 2008	present	ZAO Saint Petersburg International Commodity Exchange	Chief Executive Officer
2008	present	JSC FGC UES	Member of the Board of Directors
2008	present	ATS	Chairman of the Board of Directors

2008	present	OAO RusHydro	Member of the Board of Directors
2008	present	Financial Settling Center	Member of the Board of Directors
2008	present	INTER RAO UES	Member of the Board of Directors

Stakes in the authorized capital of the issuer/percentage of ordinary shares: none

Number of the issuer's shares of each category (type) which may be acquired by the individual as a result of exercising the rights to the issuer's options owned by the individual: ***the issuer did not issue options***

Stakes held by the individual in the authorized (share) capital (unit trust) of the subsidiaries and dependent companies of the issuer: ***The individual does not hold such stakes***

Information concerning any family relations with other individual members of the issuer's management bodies and/or bodies exercising control of the issuer's financing and economic activities: ***None of such family relations***

Information concerning the imposition of administrative sanctions against the individual for the violations of law in the area of finance, taxes and dues, securities market or criminal sanctions (criminal record) for crimes in the field of economics or offences against the state: ***None of such sanctions were imposed against the individual***

Information concerning the positions held by the individual in the management bodies of business entities when bankruptcy proceedings were initiated against the above-mentioned entities and/or one of the bankruptcy procedures provided for by the insolvency (bankruptcy) laws of the Russian Federation was introduced: ***The individual did not hold the above-mentioned positions***

8. Full name: ***Boris Iosifovich Mints***

Year of birth: ***1958***

Education: ***higher education, Ph.D. in Engineering, Associated Professor***

All positions held by the individual within the issuer and other entities during the past 5 years and currently, including part-time positions

Period		Entity	Title
From	To		
2003	2006	OTKRITIE Brokerage House JSC	Member of the Board of Directors
March 2004	August 2004	ZAO Nedvizhimost – Kapital	Director General
September 2004	present	OTKRITIE FC	Chief Executive Officer
2005	present	OTKRITIE FC	Chairman of the Board of Directors
2006	present	OAO Okskaya Mining Company	Member of the Board of Directors

2006	2007	OTKRITIE JOINT STOCK BANK	Member of the Board of Directors
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Stakes in the authorized capital of the issuer/percentage of ordinary shares: none

Number of the issuer's shares of each category (type) which may be acquired by the individual as a result of exercising the rights to the issuer's options owned by the individual: ***the issuer did not issue options***

Stakes held by the individual in the authorized (share) capital (unit trust) of the subsidiaries and dependent companies of the issuer: ***The individual does not hold such stakes***

Information concerning any family relations with other individual members of the issuer's management bodies and/or bodies exercising control of the issuer's financing and economic activities: ***None of such family relations***

Information concerning the imposition of administrative sanctions against the individual for the violations of law in the area of finance, taxes and dues, securities market or criminal sanctions (criminal record) for crimes in the field of economics or offences against the state: ***None of such sanctions were imposed against the individual***

Information concerning the positions held by the individual in the management bodies of business entities when bankruptcy proceedings were initiated against the above-mentioned entities and/or one of the bankruptcy procedures provided for by the insolvency (bankruptcy) laws of the Russian Federation was introduced: ***The individual did not hold the above-mentioned positions***

9. Full name: ***Seppo Juha Remes***

Year of birth: ***1955***

Education: ***higher education, Ph.D. in Economics***

All positions held by the individual within the issuer and other entities during the past 5 years and currently, including part-time positions

Period		Entity	Title
From	To		
2004	present	PONSSE Oyj EOS Russia (Finish public company)	Member of the Board of Directors
2003	2004	RAO UES of Russia	Member of the Board of Directors
2005	2008	RAO UES of Russia	Member of the Board of Directors
2004	present	OAO Severstal-avto	Member of the Board of Directors, Chairman of the Audit Committee
2005	present	OAO Sixth Generation Company of the Wholesale Electricity Market	Member of the Board of Directors, Chairman of the Audit Committee, member of the Investment Committee
2007	present	OAO IDGC of the Center and Volga Region	Member of the Board of Directors
2007	present	OAO IDGC of Volga	Member of the Board of Directors
2007	present	OAO Kirov Works	Member of the Board of Directors

2007	present	OJSC SIBUR Holding	Member of the Board of Directors, Chairman of the Audit Committee, member of the Finance Committee
2007	2008	System Operator – Centralized Dispatching Administration	Member of the Board of Directors
2008	present	Russian Corporation of Nanotechnologies	Member of the Investment Policy Committee of the Supervisory Board
2008	present	OAO LSR Group	Member of the Board of Directors, Chairman of the Audit Committee
2008	present	OOO Kiuru	Director General

Stakes in the authorized capital of the issuer/percentage of ordinary shares: none

Number of the issuer's shares of each category (type) which may be acquired by the individual as a result of exercising the rights to the issuer's options owned by the individual: ***the issuer did not issue options***

Stakes held by the individual in the authorized (share) capital (unit trust) of the subsidiaries and dependent companies of the issuer: ***The individual does not hold such stakes***

Information concerning any family relations with other individual members of the issuer's management bodies and/or bodies exercising control of the issuer's financing and economic activities: ***None of such family relations***

Information concerning the imposition of administrative sanctions against the individual for the violations of law in the area of finance, taxes and dues, securities market or criminal sanctions (criminal record) for crimes in the field of economics or offences against the state: ***None of such sanctions were imposed against the individual***

Information concerning the positions held by the individual in the management bodies of business entities when bankruptcy proceedings were initiated against the above-mentioned entities and/or one of the bankruptcy procedures provided for by the insolvency (bankruptcy) laws of the Russian Federation was introduced: ***The individual did not hold the above-mentioned positions***

10. Full name: ***Mark Vadimovich Rozin***

Year of birth: ***1965***

Education: ***higher education, Ph.D. in Psychology***

All positions held by the individual within the issuer and other entities during the past 5 years and currently, including part-time positions

Period		Entity	Title
From	To		
2004	2005	ECOPSY Consulting	Executive Director
2005	2006	ECOPSY Consulting	Director General
2007	present	ECOPSY Consulting	Chief Executive Officer

Stakes in the authorized capital of the issuer/percentage of ordinary shares: none

Number of the issuer's shares of each category (type) which may be acquired by the

individual as a result of exercising the rights to the issuer’s options owned by the individual:
the issuer did not issue options

Stakes held by the individual in the authorized (share) capital (unit trust) of the subsidiaries and dependent companies of the issuer: ***The individual does not hold such stakes***

Information concerning any family relations with other individual members of the issuer’s management bodies and/or bodies exercising control of the issuer’s financing and economic activities: ***None of such family relations***

Information concerning the imposition of administrative sanctions against the individual for the violations of law in the area of finance, taxes and dues, securities market or criminal sanctions (criminal record) for crimes in the field of economics or offences against the state: ***None of such sanctions were imposed against the individual***

Information concerning the positions held by the individual in the management bodies of business entities when bankruptcy proceedings were initiated against the above-mentioned entities and/or one of the bankruptcy procedures provided for by the insolvency (bankruptcy) laws of the Russian Federation was introduced: ***The individual did not hold the above-mentioned positions***

11. Full name: *Sergey Vladimirovich Serebryannikov*

Year of birth: ***1952***

Education: ***higher education***

All positions held by the individual within the issuer and other entities during the past 5 years and currently, including part-time positions

Period		Entity	Title
From	To		
present		Moscow Power Engineering Institute (Technical University)	President

Stakes in the authorized capital of the issuer/percentage of ordinary shares: none

Number of the issuer’s shares of each category (type) which may be acquired by the individual as a result of exercising the rights to the issuer’s options owned by the individual:
the issuer did not issue options

Stakes held by the individual in the authorized (share) capital (unit trust) of the subsidiaries and dependent companies of the issuer: ***The individual does not hold such stakes***

Information concerning any family relations with other individual members of the issuer’s management bodies and/or bodies exercising control of the issuer’s financing and economic activities: ***None of such family relations***

Information concerning the imposition of administrative sanctions against the individual for the violations of law in the area of finance, taxes and dues, securities market or criminal sanctions (criminal record) for crimes in the field of economics or offences against the state: ***None of such sanctions were imposed against the individual***

Information concerning the positions held by the individual in the management bodies of business entities when bankruptcy proceedings were initiated against the above-mentioned entities and/or one of the bankruptcy procedures provided for by the insolvency (bankruptcy) laws of the Russian Federation was introduced: ***The individual did not hold the above-***

mentioned positions

12. Full name: *Vladimir Vitalyevich Tatsiy*

Year of birth: *1960*

Education: *higher education*

All positions held by the individual within the issuer and other entities during the past 5 years and currently, including part-time positions

Period		Entity	Title
From	To		
September 2003	November 2007	Joint-stock Bank of the Gas Industry Gazprombank (Closed Joint-stock Company)	Vice President, Head of the Depository Center
November 2007	present	GPB (OJSC)	First Vice President, Head of the Depository Center

Stakes in the authorized capital of the issuer/percentage of ordinary shares: none

Number of the issuer's shares of each category (type) which may be acquired by the individual as a result of exercising the rights to the issuer's options owned by the individual: ***the issuer did not issue options***

Stakes held by the individual in the authorized (share) capital (unit trust) of the subsidiaries and dependent companies of the issuer: ***The individual does not hold such stakes***

Information concerning any family relations with other individual members of the issuer's management bodies and/or bodies exercising control of the issuer's financing and economic activities: ***None of such family relations***

Information concerning the imposition of administrative sanctions against the individual for the violations of law in the area of finance, taxes and dues, securities market or criminal sanctions (criminal record) for crimes in the field of economics or offences against the state: ***None of such sanctions were imposed against the individual***

Information concerning the positions held by the individual in the management bodies of business entities when bankruptcy proceedings were initiated against the above-mentioned entities and/or one of the bankruptcy procedures provided for by the insolvency (bankruptcy) laws of the Russian Federation was introduced: ***The individual did not hold the above-mentioned positions***

13. Full name: *Denis Vladimirovich Fedorov*

Year of birth: *1978*

Education: *higher education, Ph.D. in Economics*

All positions held by the individual within the issuer and other entities during the past 5 years and currently, including part-time positions

Period		Entity	Title
From	To		
2002	2006	OOO EuroSibPower-Engineering	1 st Category Specialist. Division Manager.
2006	2007	OOO Mezhrefiongaz	Advisor to Director General

2007	present	ОАО Gazprom	Division Manager
2008	present	ОАО Mosenergo	Member of the Board of Directors
2008	present	ОАО ТГК-1	Member of the Board of Directors
2008	present	ОАО IDGC of Volga	Member of the Board of Directors
2008	present	ОАО Tyumenenergo	Member of the Board of Directors
2008	present	ОАО Mosteplosetenergoremont	Member of the Board of Directors
2008	present	ЗАО Gazenergoprombank	Member of the Board of Directors
2008	present	ОАО ОГК-2	Chairman of the Board of Directors
2008	present	ОАО ОГК-6	Chairman of the Board of Directors
2008	present	Нраздан ТРР	Member of the Board of Directors
2007	present	ОАО Тsentrenergokholding	Member of the Board of Directors
2008	present	Kaunas Thermofication Power Station	Member of the Management Board
2008	present	ОАО Mezhtregionenergostroy	Chairman of the Board of Directors
2008	present	ОАО ТЕК Mosenergo	Chairman of the Board of Directors
2008	present	РАО Energy Systems of the East	Member of the Board of Directors

Stakes in the authorized capital of the issuer/percentage of ordinary shares: none

Number of the issuer's shares of each category (type) which may be acquired by the individual as a result of exercising the rights to the issuer's options owned by the individual: ***the issuer did not issue options***

Stakes held by the individual in the authorized (share) capital (unit trust) of the subsidiaries and dependent companies of the issuer: ***The individual does not hold such stakes***

Information concerning any family relations with other individual members of the issuer's management bodies and/or bodies exercising control of the issuer's financing and economic activities: ***None of such family relations***

Information concerning the imposition of administrative sanctions against the individual for the violations of law in the area of finance, taxes and dues, securities market or criminal sanctions (criminal record) for crimes in the field of economics or offences against the state: ***None of such sanctions were imposed against the individual***

Information concerning the positions held by the individual in the management bodies of business entities when bankruptcy proceedings were initiated against the above-mentioned entities and/or one of the bankruptcy procedures provided for by the insolvency (bankruptcy) laws of the Russian Federation was introduced: ***The individual did not hold the above-mentioned positions***

14. Full name: *Nikolay Victorovich Tsekhomsky*

Year of birth: *1974*

Education: *higher education, Ph.D. in Economics*

All positions held by the individual within the issuer and other entities during the past 5 years and currently, including part-time positions

Period		Entity	Title
From	To		
July 2003	May 2004	Mobile TeleSystems OJSC	Vice President for Financial Affairs
June 2004	August 2005	Mobile TeleSystems OJSC	Vice President for Finance of the Corporate Center of the Finance Segment
August 2005	October 2005	Mobile TeleSystems OJSC	Vice President for Finance and Investment of the Corporate Center of the Finance Segment
October 2005	June 2007	JSC Vneshtorgbank (renamed JSC VTB Bank)	Senior Vice President
June 2007	present	JSC VTB Bank	Member of the Management Board

Stakes in the authorized capital of the issuer/percentage of ordinary shares: none

Number of the issuer's shares of each category (type) which may be acquired by the individual as a result of exercising the rights to the issuer's options owned by the individual: ***the issuer did not issue options***

Stakes held by the individual in the authorized (share) capital (unit trust) of the subsidiaries and dependent companies of the issuer: ***The individual does not hold such stakes***

Information concerning any family relations with other individual members of the issuer's management bodies and/or bodies exercising control of the issuer's financing and economic activities: ***None of such family relations***

Information concerning the imposition of administrative sanctions against the individual for the violations of law in the area of finance, taxes and dues, securities market or criminal sanctions (criminal record) for crimes in the field of economics or offences against the state: ***None of such sanctions were imposed against the individual***

Information concerning the positions held by the individual in the management bodies of business entities when bankruptcy proceedings were initiated against the above-mentioned entities and/or one of the bankruptcy procedures provided for by the insolvency (bankruptcy) laws of the Russian Federation was introduced: ***The individual did not hold the above-mentioned positions***

15. Full name: *Sergey Ivanovich Shmatko*

Year of birth: *1966*

Education: *higher education*

All positions held by the individual within the issuer and other entities during the past 5 years and currently, including part-time positions

Period	Entity	Title
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From	To		
2002	2005	Konversia Public Foundation	Chairman of the Foundation
2005	2006	JSB Gazprombank (CJSC)	Advisor to the Chairman of the Management Board
2006	present	ZAO Atomstroyexport	Chief Executive Officer
2008	present	Ministry of Energy of the Russian Federation (Minenergo of Russia)	Minister

Stakes in the authorized capital of the issuer/percentage of ordinary shares: none

Number of the issuer's shares of each category (type) which may be acquired by the individual as a result of exercising the rights to the issuer's options owned by the individual: ***the issuer did not issue options***

Stakes held by the individual in the authorized (share) capital (unit trust) of the subsidiaries and dependent companies of the issuer: ***The individual does not hold such stakes***

Information concerning any family relations with other individual members of the issuer's management bodies and/or bodies exercising control of the issuer's financing and economic activities: ***None of such family relations***

Information concerning the imposition of administrative sanctions against the individual for the violations of law in the area of finance, taxes and dues, securities market or criminal sanctions (criminal record) for crimes in the field of economics or offences against the state: ***None of such sanctions were imposed against the individual***

Information concerning the positions held by the individual in the management bodies of business entities when bankruptcy proceedings were initiated against the above-mentioned entities and/or one of the bankruptcy procedures provided for by the insolvency (bankruptcy) laws of the Russian Federation was introduced: ***The individual did not hold the above-mentioned positions***

5.2.2. Information Concerning the Sole Executive Body of the Issuer

Full Name: ***Alexander Ivanovich Kazakov***

Year of birth: ***1948***

Education: ***higher education***

All positions held by the individual within the issuer and other entities during the past 5 years and currently, including part-time positions

Period		Entity	Title
From	To		
December 2001	December 2005	Council of Federation of the Federal Assembly of the Russian Federation	Chairman of the Council of the Federation Committee on Federal Affairs and Regional Policies
December 2005	August 2007	OAO Moscow Power Grid Management Company	Director General
August 2007	June 2008	JSC FGC UES	Deputy Chairman of the Management Board

July 2008	present	JSC IDGC Holding	Director General
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Stakes in the authorized capital of the issuer/percentage of ordinary shares: none

Number of the issuer's shares of each category (type) which may be acquired by the individual as a result of exercising the rights to the issuer's options owned by the individual: ***the issuer did not issue options***

Stakes held by the individual in the authorized (share) capital (unit trust) of the subsidiaries and dependent companies of the issuer: ***The individual does not hold such stakes***

Information concerning any family relations with other individual members of the issuer's management bodies and/or bodies exercising control of the issuer's financing and economic activities: ***None of such family relations***

Information concerning the imposition of administrative sanctions against the individual for the violations of law in the area of finance, taxes and dues, securities market or criminal sanctions (criminal record) for crimes in the field of economics or offences against the state: ***None of such sanctions were imposed against the individual***

Information concerning the positions held by the individual in the management bodies of business entities when bankruptcy proceedings were initiated against the above-mentioned entities and/or one of the bankruptcy procedures provided for by the insolvency (bankruptcy) laws of the Russian Federation was introduced: ***The individual did not hold the above-mentioned positions***

5.2.3. Members of the Collegial Executive Body of the Issuer

Collegial executive body was not established.

5.3. Information Concerning the Amount of Remuneration, Benefits and/or Reimbursement of Expenses for Each Management Body of the Issuer

Information concerning the amount of remuneration by management body (with the exception of the individual acting as the issuer's sole executive body), specifying all types of remuneration, including salary, bonuses, commissions, benefits and/or reimbursement for expenses and other payments made by the issuer in the most recently closed fiscal year:

In 2008, the Company's management bodies were neither remunerated, paid benefits nor reimbursed for expenses.

Information concerning the existing agreements for such payments in the present fiscal year:

Agreements for the remuneration of members of the Company's management bodies as of December 31, 2008: N/A.

5.4. Information Concerning the Structure and Jurisdiction of Bodies Exercising Control of the Issuer's Financing and Economic Activities

Full description of the structure of bodies exercising control of the issuer's financing and economic activities and their authority as specified in the Articles of Association (constitutive documents) of the issuer:

In conformity with Article 15 of the Articles of Association of the Company the General Meeting of Shareholders elects the Internal Audit Commission of the Company to exercise control of the financing and economic activities of the Company.

The Internal Audit Commission is composed of 5 members elected in accordance with the procedure set forth in the Articles of Association of the Company and Regulations for the

Internal Audit Commission of JSC IDGC Holding.

The principal objectives of the Internal Audit Commission of the Company are as follows:

- a) exercising control of the Company's financing and economic activities;
- b) ensuring compliance of the financial and economic operations executed by the Company with the laws of the Russian Federation and the Articles of Association of the Company;
- c) independent assessment of information concerning the Company's financial standing.

All resolutions on issues falling within the jurisdiction of the Internal Audit Commission are adopted by a simple majority of total number of votes cast by its members.

The financing and economic activities of the Company may be audited (inspected) at any time at the sole discretion of the Internal Audit Commission of the Company, pursuant to the resolution of the General Meeting of Shareholders, the Board of Directors of the Company or upon request from the shareholder(s) of the Company owning at least a total of 10 percent of voting shares in the Company.

The Internal Audit Commission of the Company is entitled to request that the extraordinary General Meeting of Shareholders of the Company be convened.

The issuer established internal audit function.

Internal audit functions are imposed by the Company on the **Internal Audit Department**, which is a part of the organizational structure of JSC IDGC Holding.

The Internal Audit Department was established on July 1, 2008 for an indefinite term.

The Department is headed by Sergei Borisovich Sidorov.

The Internal Audit Department is composed of two units:

- Audit Organization and Conducting Unit;
- Investing Activities Control Unit.

Key roles of the internal audit function; subordination of the internal audit function, interaction with the issuer's executive management bodies and the Board of Directors (Supervisory Board) of the issuer:

The Internal Audit Department is a function of JSC IDGC Holding which reports to the Director General of the Company in accordance with the Company's organizational structure and the functional duties specified in the Order of the Director General of the Company. The department relies in its activities on the laws of the Russian Federation, the Articles of Association of the Company, the resolutions of the General Meetings of Shareholders, the Board of Directors, the orders and directives of the Company, the Department Regulations.

Key roles of the Internal Audit Department

1. Control of the financing and economic activities of the Company's functions, subsidiaries/dependent companies and their branches;

2. Identification and mobilization of internal business potential of the Company and its further development;

3. Ensuring the effective functioning of internal control system of the Company and its SDCs, the Company's compliance with the requirements of federal laws and the regulations of the Company and its SDCs;

4. Monitoring of risk management. Control of changes in the characteristics and effectiveness of risk management activities;

5. Participation in developing the internal documents of the Company. Preparation of proposals for the amendment of the Company's regulations and recommendations for improving the efficiency of internal control and risk management systems;

6. Interaction with the Internal Audit Commission of the Company, its subsidiaries/dependent companies and external auditors;

7. Preparation of report on the results of audit and identified breaches for consideration by the Boards of Directors of SDCs;

8. Study of domestic and foreign experience on issues falling within the jurisdiction of the Department.

The Audit Committee of the Board of Directors of JSC IDGC Holding was established in accordance with the Regulations for the Board of Directors of JSC IDGC Holding for the purposes of rendering assistance to the Board of Directors of the Company in the accomplishment of its objectives.

The Internal Audit Department interacts with the Board of Directors of the Company through the Audit Committee of the Board of Directors.

The internal audit function and the external auditor of the issuer interact by exchanging information to assess the company's activities.

Webpage on which the full text of the internal documents of the Company governing the operation of bodies exercising control of the financing and economic activities of JSC IDGC Holding is publicly available: <http://www.holding-mrsk.ru/about/documents/>

The issuer approved (adopted) the internal document specifying the rules for preventing the use of confidential (insider) information

The internal document specifying the rules for preventing the use of confidential (insider) information was approved by the Board of Directors of JSC IDGC Holding on November 19, 2008.

Webpage on which its full text is publicly available: www.holding-mrsk.ru/about/documents/

5.5. Information Concerning Individual Members of Bodies Exercising Control of the Issuer's Financing and Economic Activities

Body exercising control of the issuer's financing and economic activities: ***Internal Audit Commission***

1. Full Name: ***Viktor Yurievich Lebedev***

Year of birth: ***1980***

Education: ***higher education***

All positions held by the individual within the issuer and other entities during the past 5 years and currently, including part-time positions

Period		Entity	Title
From	To		
2004	2005	OOO Norvek Avto	Assistant to Director General
2005	2006	OOO Nor Avto	Director
2006	2007	Ministry for Economic Development and Trade of the Russian Federation	Principal Specialist of the Unit for Restructuring of Energy Industry and Housing and Public Services

2007	2008	Ministry for Economic Development and Trade of the Russian Federation	Deputy Head of the Unit, Head of the Unit for Restructuring of Energy Industry and Housing and Public Services
2008	present	Ministry for Economic Development and Trade of the Russian Federation	Head of the Unit for Restructuring of Energy Industry and Housing and Public Services

Stakes in the authorized capital of the issuer/percentage of ordinary shares: none

Number of the issuer's shares of each category (type) which may be acquired by the individual as a result of exercising the rights to the issuer's options owned by the individual: ***the issuer did not issue options***

Stakes held by the individual in the authorized (share) capital (unit trust) of the subsidiaries and dependent companies of the issuer: ***The individual does not hold such stakes***

Information concerning any family relations with other individual members of the issuer's management bodies and/or bodies exercising control of the issuer's financing and economic activities: ***None of such family relations***

Information concerning the imposition of administrative sanctions against the individual for the violations of law in the area of finance, taxes and dues, securities market or criminal sanctions (criminal record) for crimes in the field of economics or offences against the state: ***None of such sanctions were imposed against the individual***

Information concerning the positions held by the individual in the management bodies of business entities when bankruptcy proceedings were initiated against the above-mentioned entities and/or one of the bankruptcy procedures provided for by the insolvency (bankruptcy) laws of the Russian Federation was introduced: ***The individual did not hold the above-mentioned positions***

2. Full Name: *Viktoria Vladimirovna Oseledko*

Year of birth: ***1976***

Education: ***higher education***

All positions held by the individual within the issuer and other entities during the past 5 years and currently, including part-time positions

Period		Entity	Title
From	To		
2002	2004	Ministry of Property Relations of the Russian Federation	Leading Specialist, Principal Specialist, Consultant, Head of a Unit of the Financial Control and Audit Department
2004	present	Ministry of Industry and Energy of the Russian Federation	Deputy Head of a Unit of the Financial Control and Audit Department, Head of a Unit of the Department for Investment and Innovative Policy, Deputy Director of the Department for the Industrial Policy of the Government

Stakes in the authorized capital of the issuer/percentage of ordinary shares: none

Number of the issuer's shares of each category (type) which may be acquired by the individual as a result of exercising the rights to the issuer's options owned by the individual: ***the issuer did not issue options***

Stakes held by the individual in the authorized (share) capital (unit trust) of the subsidiaries and dependent companies of the issuer: ***The individual does not hold such stakes***

Information concerning any family relations with other individual members of the issuer's management bodies and/or bodies exercising control of the issuer's financing and economic activities: ***None of such family relations***

Information concerning the imposition of administrative sanctions against the individual for the violations of law in the area of finance, taxes and dues, securities market or criminal sanctions (criminal record) for crimes in the field of economics or offences against the state: ***None of such sanctions were imposed against the individual***

Information concerning the positions held by the individual in the management bodies of business entities when bankruptcy proceedings were initiated against the above-mentioned entities and/or one of the bankruptcy procedures provided for by the insolvency (bankruptcy) laws of the Russian Federation was introduced: ***The individual did not hold the above-mentioned positions***

3. Full Name: *Alexander Borisovich Rutenberg*

Year of birth: ***1947***

Education: ***higher education***

All positions held by the individual within the issuer and other entities during the past 5 years and currently, including part-time positions

Period		Entity	Title
From	To		
2002	2004	Ministry of Energy of the Russian Federation	Unit Manager
2004	2005	Federal Energy Agency of the Russian Federation	Unit Manager
2005	present	Federal Energy Agency of the Russian Federation	Deputy Division Manager

Stakes in the authorized capital of the issuer/percentage of ordinary shares: none

Number of the issuer's shares of each category (type) which may be acquired by the individual as a result of exercising the rights to the issuer's options owned by the individual: ***the issuer did not issue options***

Stakes held by the individual in the authorized (share) capital (unit trust) of the subsidiaries and dependent companies of the issuer: ***The individual does not hold such stakes***

Information concerning any family relations with other individual members of the issuer's management bodies and/or bodies exercising control of the issuer's financing and economic activities: ***None of such family relations***

Information concerning the imposition of administrative sanctions against the individual for the violations of law in the area of finance, taxes and dues, securities market or criminal sanctions (criminal record) for crimes in the field of economics or offences against the state: ***None of such sanctions were imposed against the individual***

Information concerning the positions held by the individual in the management bodies of business entities when bankruptcy proceedings were initiated against the above-mentioned entities and/or one of the bankruptcy procedures provided for by the insolvency (bankruptcy) laws of the Russian Federation was introduced: ***The individual did not hold the above-mentioned positions***

4. Full Name: ***Sergei Borisovich Sidorov***

Year of birth: ***1952***

Education: ***higher education***

All positions held by the individual within the issuer and other entities during the past 5 years and currently, including part-time positions

Period		Entity	Title
From	To		
1999	2004	RAO UES of Russia	Head of the Financial Audit Department
2004	2008	RAO UES of Russia	Head of the Internal Audit Department of the Corporate Center
2008	present	JSC IDGC Holding	Head of the Internal Audit Department

Stakes in the authorized capital of the issuer/percentage of ordinary shares: none

Number of the issuer's shares of each category (type) which may be acquired by the individual as a result of exercising the rights to the issuer's options owned by the individual: ***the issuer did not issue options***

Stakes held by the individual in the authorized (share) capital (unit trust) of the subsidiaries and dependent companies of the issuer: ***The individual does not hold such stakes***

Information concerning any family relations with other individual members of the issuer's management bodies and/or bodies exercising control of the issuer's financing and economic activities: ***None of such family relations***

Information concerning the imposition of administrative sanctions against the individual for the violations of law in the area of finance, taxes and dues, securities market or criminal sanctions (criminal record) for crimes in the field of economics or offences against the state: ***None of such sanctions were imposed against the individual***

Information concerning the positions held by the individual in the management bodies of business entities when bankruptcy proceedings were initiated against the above-mentioned entities and/or one of the bankruptcy procedures provided for by the insolvency (bankruptcy) laws of the Russian Federation was introduced: ***The individual did not hold the above-mentioned positions***

5. Full Name: ***Andrei Sergeyevich Fomin***

Year of birth: ***1980***

Education: ***higher education***

All positions held by the individual within the issuer and other entities during the past 5 years and currently, including part-time positions

Period		Entity	Title
From	To		
2003	2004	ZAO Center of Political Trends	Expert
2005	2007	Federal Property Management Agency of the Russian Federation	1 st Category Specialist, Principal Specialist, Advisor to a Unit of the Division for Management of Property of Commercial Sector Entities
2007	present	Ministry of Industry and Energy of the Russian Federation	Leading Advisor to a Unit of the Department for Investment and Innovative Policy, Deputy Head of a Unit of the Department for the Industrial Policy of the Government

Stakes in the authorized capital of the issuer/percentage of ordinary shares: none

Number of the issuer's shares of each category (type) which may be acquired by the individual as a result of exercising the rights to the issuer's options owned by the individual: ***the issuer did not issue options***

Stakes held by the individual in the authorized (share) capital (unit trust) of the subsidiaries and dependent companies of the issuer: ***The individual does not hold such stakes***

Information concerning any family relations with other individual members of the issuer's management bodies and/or bodies exercising control of the issuer's financing and economic activities: ***None of such family relations***

Information concerning the imposition of administrative sanctions against the individual for the violations of law in the area of finance, taxes and dues, securities market or criminal sanctions (criminal record) for crimes in the field of economics or offences against the state: ***None of such sanctions were imposed against the individual***

Information concerning the positions held by the individual in the management bodies of business entities when bankruptcy proceedings were initiated against the above-mentioned entities and/or one of the bankruptcy procedures provided for by the insolvency (bankruptcy) laws of the Russian Federation was introduced: ***The individual did not hold the above-mentioned positions***

Body exercising control of the issuer's financing and economic activities: ***Audit Committee of the Board of Directors***

1. Full Name: *Seppo Juha Remes*

Year of birth: ***1955***

Education: ***higher education, Ph.D. in Economics***

All positions held by the individual within the issuer and other entities during the past 5 years and currently, including part-time positions

Period		Entity	Title
From	To		
2004	present	PONSSE Oyj EOS Russia (Finish public company)	Member of the Board of Directors

2003	2004	RAO UES of Russia	Member of the Board of Directors
2005	2008	RAO UES of Russia	Member of the Board of Directors
2004	present	OAO Severstal-avto	Member of the Board of Directors, Chairman of the Audit Committee
2005	present	OAO Sixth Generation Company of the Wholesale Electricity Market	Member of the Board of Directors, Chairman of the Audit Committee, member of the Investment Committee
2007	present	OAO IDGC of the Center and Volga Region	Member of the Board of Directors
2007	present	OAO IDGC of Volga	Member of the Board of Directors
2007	present	OAO Kirov Works	Member of the Board of Directors
2007	present	OJSC SIBUR Holding	Member of the Board of Directors, Chairman of the Audit Committee, member of the Finance Committee
2007	2008	System Operator – Centralized Dispatching Administration	Member of the Board of Directors
2008	present	Russian Corporation of Nanotechnologies	Member of the Investment Policy Committee of the Supervisory Board
2008	present	OAO LSR Group	Member of the Board of Directors, Chairman of the Audit Committee
2008	present	OOO Kiuru	Director General

Stakes in the authorized capital of the issuer/percentage of ordinary shares: none

Number of the issuer's shares of each category (type) which may be acquired by the individual as a result of exercising the rights to the issuer's options owned by the individual: ***the issuer did not issue options***

Stakes held by the individual in the authorized (share) capital (unit trust) of the subsidiaries and dependent companies of the issuer: ***The individual does not hold such stakes***

Information concerning any family relations with other individual members of the issuer's management bodies and/or bodies exercising control of the issuer's financing and economic activities: ***None of such family relations***

Information concerning the imposition of administrative sanctions against the individual for the violations of law in the area of finance, taxes and dues, securities market or criminal sanctions (criminal record) for crimes in the field of economics or offences against the state: ***None of such sanctions were imposed against the individual***

Information concerning the positions held by the individual in the management bodies of business entities when bankruptcy proceedings were initiated against the above-mentioned entities and/or one of the bankruptcy procedures provided for by the insolvency (bankruptcy) laws of the Russian Federation was introduced: ***The individual did not hold the above-mentioned positions***

2. Full Name: *Ilya Arturovich Yuzhanov*

Year of birth: *1960*

Education: *higher education*

All positions held by the individual within the issuer and other entities during the past 5 years and currently, including part-time positions

Period		Entity	Title
From	To		
2002	2004	Russian Federation Ministry for Antimonopoly Policy and Support of Entrepreneurship	Minister
2004	2008	RAO UES of Russia	member of the Board of Directors
2006	present	Joint-Stock Investment Commercial Bank NOVAYA MOSKVA (ZAO NOMOS-BANK)	member of the Supervisory Board

Stakes in the authorized capital of the issuer/percentage of ordinary shares: none

Number of the issuer's shares of each category (type) which may be acquired by the individual as a result of exercising the rights to the issuer's options owned by the individual: ***the issuer did not issue options***

Stakes held by the individual in the authorized (share) capital (unit trust) of the subsidiaries and dependent companies of the issuer: ***The individual does not hold such stakes***

Information concerning any family relations with other individual members of the issuer's management bodies and/or bodies exercising control of the issuer's financing and economic activities: ***None of such family relations***

Information concerning the imposition of administrative sanctions against the individual for the violations of law in the area of finance, taxes and dues, securities market or criminal sanctions (criminal record) for crimes in the field of economics or offences against the state: ***None of such sanctions were imposed against the individual***

Information concerning the positions held by the individual in the management bodies of business entities when bankruptcy proceedings were initiated against the above-mentioned entities and/or one of the bankruptcy procedures provided for by the insolvency (bankruptcy) laws of the Russian Federation was introduced: ***The individual did not hold the above-mentioned positions***

3. Full Name: *Vyacheslav Mikhailovich Kravchenko*

Year of birth: *1967*

Education: *higher education*

All positions held by the individual within the issuer and other entities during the past 5 years and currently, including part-time positions

Period		Entity	Title
From	To		
2001	2004	Ministry for Economic Development and Trade of the Russian Federation	Head of the Department for the Restructuring of Natural Monopolies
2004	2008	Ministry of Industry and Trade of the Russian Federation	Deputy Director of the Department for Structural and Investment Policy in

			Production and Power Sectors, Director of the Department for Structural and Tariff Policy in Natural Monopolies, Director of the Electricity Industry Department
2008	present	OOO RN-Energo	Director General

Stakes in the authorized capital of the issuer/percentage of ordinary shares: none

Number of the issuer's shares of each category (type) which may be acquired by the individual as a result of exercising the rights to the issuer's options owned by the individual: ***the issuer did not issue options***

Stakes held by the individual in the authorized (share) capital (unit trust) of the subsidiaries and dependent companies of the issuer: ***The individual does not hold such stakes***

Information concerning any family relations with other individual members of the issuer's management bodies and/or bodies exercising control of the issuer's financing and economic activities: ***None of such family relations***

Information concerning the imposition of administrative sanctions against the individual for the violations of law in the area of finance, taxes and dues, securities market or criminal sanctions (criminal record) for crimes in the field of economics or offences against the state: ***None of such sanctions were imposed against the individual***

Information concerning the positions held by the individual in the management bodies of business entities when bankruptcy proceedings were initiated against the above-mentioned entities and/or one of the bankruptcy procedures provided for by the insolvency (bankruptcy) laws of the Russian Federation was introduced: ***The individual did not hold the above-mentioned positions***

5.6. Information Concerning the Amount of Remuneration, Benefits and/or Reimbursement of Expenses for the Body Exercising Control of the Issuer's Financing and Economic Activities

Information concerning the amount of remuneration by body exercising control of financing and economic activities, specifying all types of remuneration, including salary, bonuses, commissions, benefits and/or reimbursement for expenses and other payments made by the issuer in the most recently closed fiscal year:

Body exercising control of the issuer's financing and economic activities: ***Internal Audit Commission***

In 2008, the body exercising control of the Company's financing and economic activities was neither remunerated, paid benefits nor reimbursed for expenses.

Information concerning the existing agreements for such payments in the present fiscal year:

In accordance with the Regulations for Remunerating and Compensating Members of the Internal Audit Commission of OJSC IGDC Holding, approved by the extraordinary General Meeting of Shareholders on December 30, 2008 and the Articles of Association of the Company pursuant to the resolution of the General Meeting of Shareholders, members of the Internal Audit Commission of the Company can be remunerated and/or reimbursed while fulfilling their duties for expenses associated with the fulfillment of their duties. The amount of such remuneration and compensation is established by resolution of the General Meeting of Shareholders.

5.7. Data Concerning Headcount and High-Level Data Concerning the Education and Composition of the Issuer's Personnel (Employees) and Changes in the Issuer's Employee (Personnel) Headcount

Data concerning headcount and high-level data concerning the education of the issuer's personnel (employees) is not included in the Quarterly Report for Quarter 4.

5.8. Information Concerning Any Obligations of the Issuer to Its Employees (Personnel) Regarding Their Possible Participation in the Authorized (Share) Capital (Unit Trust) of the Issuer

The issuer does not have any obligations to its personnel (employees) concerning their possible participation in the authorized (share) capital of the issuer.

VI. Information Concerning the Issuer's Participants (Shareholders) and Related-Party Transactions Executed by the Issuer

6.1. Information Concerning Total Number of the Issuer's Participants (Shareholders)

Total number of entities and individuals registered in the issuer's shareholder register as of the final date of the most recent reporting quarter: **287,356**

Total number of nominee holders of the issuer's shares: **29**

6.2. Information Concerning the Issuer's Participants (Shareholders) Owning at Least 5 Percent of Its Authorized (Share) Capital (Unit Trust) or at Least 5 Percent of Its Ordinary Shares; Information Concerning Participants in (Shareholders of) Such Entities Owning at Least 20 Percent of the Their Authorized (Share) Capital (Unit Trust) or at Least 20 Percent of Their Ordinary Shares

Issuer's participants (shareholders) owning at least 5 percent of its authorized (share) capital (unit trust) or at least 5 percent of its ordinary shares

1. Full corporate name: *Russian Federation represented by the Federal Agency for Management of Federal Property*

Short corporate name: *Russian Federation represented by the Federal Agency for Management of Federal Property*

Location: *103685, Russia, Moscow, Nikolsky pereulok 9*

INN (Taxpayer Identification Number): *7710723134*

Stake held by the entity in the authorized capital of the issuer (%): *52.6831*

Percentage of the issuer's ordinary shares owned by the entity (%): *54.9923*

Participants in (shareholders of) the entity owning at least 20 percent of its authorized (share) capital (unit trust) or at least 20 percent of its ordinary shares

N/A

2. *Shares are registered in the issuer's shareholder register in the name of their nominee holder*

Full corporate name: *Depository and Corporate Technologies Limited Liability*

Company

Short corporate name: **OOO DCT**

Location: **119607, Russia, Moscow, Ramenki 17, korp. 1**

INN (Taxpayer Identification Number): **7729520219**

OGRN (Primary State Registration Number): **1057746181272**

Telephone: **(495) 641-3031**

Fax: **(495) 641-3031**

E-mail: **dkd@depotech.ru**

Details of license of the professional participant in the securities market

Number: **177-11151-000100**

Issued on: **April 3, 2008**

Valid until: **issued for an indefinite term**

Issuing authority: **Federal Securities Commission (Federal Financial Markets Service) of Russia**

Quantity of ordinary shares registered in the issuer's shareholder register in the name of their nominee holder: **6,982,035,335**

3. Shares are registered in the issuer's shareholder register in the name of their nominee holder

Nominee holder details:

Full corporate name: **Depository Clearing Company (Closed Joint-Stock Company**

Short corporate name: **ZAO DCC**

Location: **115162, Russia, Moscow, ul. Shabolovka, d. 31, str. B**

INN (Taxpayer Identification Number): **7710021150**

OGRN (Primary State Registration Number): **1027739143497**

Telephone: **(495) 956-0999**

Fax: **(495) 232-6804**

E-mail: **dcc@dcc.ru**

Details of license of the professional participant in the securities market

Number: **177-06236-000100**

Issued on: **October 9, 2002**

Valid until: **issued for an indefinite term**

Issuing authority: **Federal Securities Commission (Federal Financial Markets Service) of Russia**

Quantity of ordinary shares registered in the issuer's shareholder register in the name of their nominee holder: **5,912,168,870**

4. Shares are registered in the issuer's shareholder register in the name of their nominee holder

Nominee holder details:

Full corporate name: **Not-for-Profit Partnership The National Depository Center**

Short corporate name: **NDC**

Location: **125009, Russia, Moscow, Sredny Kislovsky per., d. 1/13, korp. 4**
INN (Taxpayer Identification Number): **7706131216**
OGRN (Primary State Registration Number): **1027739097011**
Telephone: **(495) 956-2659**
Fax: **(495) 956-0938**
E-mail: **info@ndc.ru**

Details of license of the professional participant in the securities market

Number: **177-03431-000100**

Issued on: **December 4, 2000**

Valid until: **issued for an indefinite term**

Issuing authority: **Federal Securities Commission (Federal Financial Markets Service) of Russia**

Quantity of ordinary shares registered in the issuer's shareholder register in the name of their nominee holder: **2,594,560,884**

6.3. Information Concerning the Stake Held by the Government or Municipality in the Issuer's Authorized (Share) Capital (Unit Trust) and Special Right ('Golden Share')

Stake in the authorized (share) capital (unit trust) of the issuer held by the federal government: **52.6831%**

Entity managing the stake: **Federal Agency for Management of Federal Property**

Stake in the authorized (share) capital (unit trust) of the issuer held by the constituent entities of the Russian Federation

None

Stake in the authorized (share) capital (unit trust) of the issuer owned by municipalities

None

Special right of participation of the Russian Federation, constituent entities of the Russian Federation and municipalities in managing the issuer (joint-stock company) ("golden share"), duration of special right ("golden share")

N/A

6.4. Information Concerning Restrictions on Participation in the Issuer's Authorized (Share) Capital (Unit Trust)

Restrictions on participation in the issuer's authorized (share) capital: not applicable.

6.5. Information Concerning Changes in the Composition and Value of Stakes Held by the Issuer's Shareholders (Participants) Owning at Least 5 Percent of Its Authorized (Share) Capital (Unit Trust) or at Least 5 Percent of Its Ordinary Shares

List of the issuer's shareholders (participants) owning at least 5 percent of the issuer's authorized (share) capital and (for issuers from among joint-stock companies) at least 5 percent of the issuer's ordinary shares prepared as of the date of the list of entities and individuals entitled to participate in each General Meeting of Shareholders (Participants) of the issuer held in the 5 most recently closed fiscal years preceding the final date of the

reporting quarter or each closed fiscal year preceding the final date of the reporting quarter if the issuer has operated for less than 5 years and the most recent quarter based on data from the list of entities and individuals entitled to participate in each of such meetings.

Date of preparation of the list of entities and individuals entitled to participate in the General Meeting of Shareholders (Participants) of the issuer: **October 24, 2008**

List of shareholders (participants)

1. Full corporate name: **Russian Federation represented by the Federal Agency for Management of Federal Property**

Stake held by the entity in the authorized capital of the issuer (%): **52.6831**

Percentage of the issuer's ordinary shares owned by the entity (%): **54.9923**

2. Full corporate name: **GAZOENERGETICHESKAYA KOMPANIYA Limited Liability Company**

Short corporate name: **OOO GAZOENERGETICHESKAYA KOMPANIYA**

Stake held by the entity in the authorized capital of the issuer (%): **15.9332**

Percentage of the issuer's ordinary shares owned by the entity (%): **15.8843**

6.6. Information Concerning Related-Party Transactions Executed by the Issuer

Information concerning the number and monetary value of transactions executed by the issuer recognized as related-party transactions in accordance with the laws of the Russian Federation, which required approval by the duly authorized management body of the issuer for the most recent reporting quarter

Item description	Total number	Total monetary value, rubles
Related-party transactions executed by the issuer in the reporting period which required approval by the duly authorized management body of the issuer	1	6,290,738
Related-party transactions executed by the issuer in the reporting period which were approved by the General Meeting of Shareholders (Participants) of the issuer		
Related-party transactions executed by the issuer in the reporting period which were approved by the Board of Directors (Supervisory Board) of the issuer	1	6,290,738
Related-party transactions executed by the issuer in the reporting period which required approval but were disapproved by the duly authorized management body of the issuer		

Transactions (groups of interrelated transactions) whose price accounts for 5 or more of the book value of the issuer's assets determined based on data from its accounting statements as of the most recent balance sheet date prior to the execution of the transaction executed by the issuer in the most recent reporting quarter:

N/A

Total monetary value of related-party transactions executed by the issuer in the most recent reporting quarter, rubles: **6,290,738**

Related-party transactions (groups of interrelated transactions) disapproved by the Board of Directors (Supervisory Board) or the General Meeting of Shareholders (Participants) of the issuer when such approval is obligatory by operation of law of the Russian Federation:

N/A

6.7. Information Concerning the Value of Accounts Receivable

Data concerning the value of the issuer's accounts receivable is not included in the Quarterly Report for Quarter 4.

VII. Accounting Statements of the Issuer and Other Financial Information

7.1. Annual Accounting Statements of the Issuer

Annual accounting statements of the issuer for the most recently closed fiscal year prepared in accordance with the requirements of laws of the Russian Federation are included in the Quarterly Report for Quarter 1.

7.2. Quarterly Accounting Statements of the Issuer for the Most Recently Closed Reporting Quarter

Quarterly accounting statements of the issuer prepared in accordance with the requirements of laws of the Russian Federation are not included in the Quarterly Report for Quarter 4.

7.3. Consolidated Accounting Statements of the Issuer for the Most Recently Closed Fiscal Year

Consolidated accounting statements of the issuer for the most recently closed fiscal year are not included in the Quarterly Report for Quarter 4.

7.4. Information Concerning the Issuer's Accounting Policy

The Regulations for the Accounting Policy of JSC IDGC Holding for 2008 were approved by Order of the Director General of JSC IDGC Holding No. 44, dated September 5, 2008 (Appendix 2).

Due to the entry into force of Federal Law No. 224-FZ "On Amendment of Part One and Part Two of the Tax Code of the Russian Federation and Individual Legislative Acts of the Russian Federation," dated November 26, 2008, the Accounting Policy of the Company was amended by Order of JSC IDGC Holding No. 109, dated November 27, 200, as follows:

"In conformity with Article 3 of Federal Law No. 224-FZ "On Amendment of Part One and Part Two of the Tax Code of the Russian Federation and Individual Legislative Acts of the Russian Federation," dated November 26, 2008, the Company shall use the following procedure for assessing profit tax advances payable for the fourth quarter of 2008.

The sum of monthly advance payable in the fourth quarter of 2008 shall be assessed based on the actually received profit calculated on an accrual basis as from the first date of the reporting period to the last day of the month preceding the month in which advance payment is made. The sum of advances payable to the budget shall be determined with due account for the sums of advances assessed earlier."

7.5. Information Concerning Total Exports and Exports as a Percentage of Total Sales

Information concerning total exports and exports as a percentage of total sales of the issuer is not included in the Quarterly Report for Quarter 4.

7.6. Information Concerning the Value of the Issuer's Immovable Property and Significant Changes in the Composition of the Issuer's Property After the Final Date of the Most Recently Closed Fiscal Year

Under the separation balance sheet of RAO UES of Russia as of March 31, 2007, approved by the Extraordinary General Meeting of Shareholders of RAO UES of Russia on October 26, 2007 (including the Rules for the Allocation of Property, Rights and Obligations During the Reorganization of RAO UES of Russia Through a Spin-off and a Spin-off Accompanied by Takeover), JSC IDGC Holding received fixed assets worth 8,861 thousand rubles.

Fixed Asset Flow (Including Real Property) from July 1, 2008 to December 31, 2008 (Rubles in Thousands)

Item	Available as of July 1, 2008	Entered	Retired	Available as of December 31, 2008
Buildings	4,083	-	-	4,083
Structures and transfer means	-	-	-	-
Machinery and equipment	4,576	1,940	-	6,516
Transport	-	-	-	-
Other fixed assets	202	21	-	223
Total:	8,861	1,961	-	10,822

Information Concerning Fixed Asset Depreciation as of December 31, 2008 (Rubles in Thousands)

Item	As of July 1, 2008	As of December 31, 2008
Buildings and structures	-	71
Machinery, equipment and transport	-	80
Other fixed assets	-	-
Total:	-	151

7.7. Information Concerning the Issuer's Participation in Legal Proceedings if Such Participation Can Have a Material Impact on the Issuer's Financing and Economic Activities

From the date of state registration to the final date of the reporting quarter, the Company did not and does not participate in any legal proceedings participation in which can adversely affect its financing and economic activities.

VIII. Detailed Information Concerning the Issuer and Issue-Grade Securities Placed by the Issuer

8.1. Additional Information Concerning the Issuer

8.1.1. Information Concerning the Value and Structure of the Issuer's Authorized (Share) Capital (Unit Trust)

Value of the issuer's authorized (share) capital (unit trust) as of the final date of the most recent reporting quarter (rubles): **43,116,903,368**

Ordinary shares

Total par value: **41,041,753,984**

Stake in the authorized capital (%): **95.187156**

Preference shares

Total par value: **2,075,149,384**

Stake in the authorized capital (%): **4.812844**

8.1.2. Information Concerning Changes in the Issuer's Authorized (Share) Capital (Unit Trust)

Authorized capital did not change in this period.

8.1.3. Information Concerning the Establishment and Use of the Reserve Fund and Other Funds of the Issuer

In accordance with its Articles of Association JSC IDGC Holding establishes reserve fund and, pursuant to a resolution of the Board of Directors, any other funds and reserves necessary for its activity.

The reserve fund of the Company amounts to 5 percent of the Company's authorized capital and is intended to cover the Company's losses, redeem the Company's bonds and repurchase the Company's shares if other funds are unavailable and may not be used for any other purposes.

The procedure for establishing and using the Company's funds is determined by the Board of Directors of the Company.

As of December 31, 2008, reserve fund was not established.

8.1.4. Information Concerning the Procedure for Convening and Holding the Meeting (Session) of the Issuer's Supreme Management Body

Supreme management body of the issuer:

The supreme management body of the Company as specified in Article 10.1 of the Articles of Association of JSC IDGC Holding is the General Meeting of Shareholders.

Procedure for notifying shareholders (participants) of the upcoming meeting (session) of the supreme management body of the issuer:

In conformity with Article 10.5 of the Articles of Association of the Company, notification of the upcoming General Meeting of Shareholders is published in the *Izvestia* newspaper not later than 30 (thirty) days prior to the date of the General Meeting of Shareholders. Notice of the upcoming extraordinary General Meeting of Shareholders is made not later than 70 (seventy) days prior to its date as provided for by paragraphs 10.6.2 of the Articles of Association and paragraphs 2 and 8 of Article 53 of the Federal Law "On Joint-Stock Companies."

Notice of the upcoming General Meeting of Shareholders needs to specify:

- the full name of the Company and the location of the Company;
- the form of the General Meeting of Shareholders (meeting or absentee voting);
- the date, location, time of the General Meeting of Shareholders and the postal address at which completed ballots can be sent or (if the General Meeting of Shareholders is conducted through absentee voting) the final date of ballot submission for voting and the postal address at which completed ballots should be sent;
- the date of preparation of the list of entities and individuals entitled to participate in the General Meeting of Shareholders;
- the agenda of the General Meeting of Shareholders;
- the procedure for reviewing the information (materials) to be submitted in the preparation for the General Meeting of Shareholders and the address(es) for their review.

In conformity with Article 10.4 of the Articles of Association of the issuer, the list of entities and individuals entitled to participate in the General Meeting of Shareholders is prepared based on data from the Company's shareholder register.

The date of preparation of the list of entities and individuals entitled to participate in the General Meeting of Shareholders may not precede the date of adoption of a resolution on holding the General Meeting of Shareholders and precede the date of the General Meeting of Shareholders by more than 50 (fifty) days or (as provided for by paragraph 10.6.2 of the Articles of Association) by more than 85 (eighty-five) days.

The list of entities and individuals entitled to participate in the General Meeting of Shareholders is made available by the Company upon request from the entities and individuals included in this list and holding at least One (1) percent of votes. Data from documents and postal address of the entities and individuals included in the list are provided only with the consent of these entities and individuals.

Individuals (bodies) entitled to convene (request the convening of) the extraordinary meeting (session) of the issuer's supreme management body and the procedure for submitting (making) such requests:

In conformity with Article 10.7.1 of the Articles of Association of the Company, the extraordinary General Meeting of Shareholders is held pursuant to a resolution of the Board of Directors of the Company at its sole discretion, upon request from the Internal Audit Commission of the Company, the auditor of the Company and the shareholder(s) owning at least 10 (ten) percent of voting shares in the Company as of the request submission date.

The extraordinary General Meeting of Shareholders is convened by the Board of Directors of the Company upon request from the Internal Audit Commission of the Company, auditor of the Company and the shareholder(s) owning at least 10 (ten) percent of voting shares in the Company.

The request for convening the extraordinary General Meeting of Shareholders needs to specify the issues to be included in the meeting agenda. The request for convening the extraordinary General Meeting of Shareholders may contain the wordings of resolutions on each of these issues and the proposal concerning the form of the General Meeting of Shareholders.

The Board of Directors of the Company is not entitled to either change the wordings of the agenda issues or resolutions on such issues or change the proposed form of the extraordinary General Meeting of Shareholders convened upon request from the Internal Audit Commission of the Company, the auditor of the Company and the shareholder(s) owning at least 10 (ten) percent of voting shares in the Company.

If the convening of the extraordinary General Meeting of Shareholders is requested by the shareholder(s), it needs to specify the name(s) of the shareholder(s) requesting that such

meeting be convened and the quantity and category (types) of shares owned by them.

The request for convening the extraordinary General Meeting of Shareholders is signed by the individual(s) requesting that the extraordinary General Meeting of Shareholders be convened.

Procedure for determining the date of meeting (session) of the issuer's supreme management body:

In conformity with Article 10.1 of the Articles of Association of the issuer, the annual general meeting is held on annual basis not earlier than two months and not later than six months from the fiscal year end. The date and procedure for holding the General Meeting of Shareholders, the list of materials (information) provided to the shareholders in the preparation of the General Meeting of Shareholders are specified by the Board of Directors of the Company in accordance with the requirements of the Federal Law "On Joint-Stock Companies", other regulations and the Articles of Association.

Article 10.7.2 of the Articles of Association of the Company specifies that the extraordinary General Meeting of Shareholders convened upon request from the Internal Audit Commission of the Company, the auditor of the Company and the shareholder(s) owning at least 10 (ten) percent of voting shares in the Company needs to be held within 40 (forty) days from the submission of request for holding the extraordinary General Meeting of Shareholders.

In conformity with Article 10.7.3 of the Articles of Association of the Company, when the Board of Directors of the Company is obliged to adopt a resolution to hold the extraordinary General Meeting of Shareholders for the election of members of the Board of Directors of the Company in accordance with the Federal Law "On Joint-Stock Companies", such General Meeting of Shareholders needs to be held within 90 (ninety) days of the day on which the Board of Directors of the Company adopts the resolution to hold it.

Entities and individuals entitled to make motions to the agenda of the meeting (session) of the issuer's supreme management body and the procedure for making such motions:

Article 10.6 of the Articles of Association of the Company:

10.6.1. The shareholder(s) of the Company owning a total of at least 2 (two) percent of voting shares in the Company shall be entitled to include issues in the agenda of the annual general meeting and propose candidates for election to the Board of Directors of the Company and the Internal Audit Commission of the Company not exceeding the number of members of the Company's body concerned. Such proposals shall be submitted to the Company within 60 (sixty) days from the fiscal year end.

10.6.2. If the proposed agenda of the extraordinary general meeting contains the issue related to the election of members of the Board of Directors of the Company to be elected by cumulative voting, the shareholder(s) of the Company owning a total of at least 2 (two) percent of voting shares in the Company shall be entitled to propose candidates for election to the Board of Directors of the Company not exceeding the number of members of the Board of Directors of the Company. Such proposals shall be submitted to the Company not later than 30 (thirty) days prior to the date of the extraordinary general meeting.

10.6.3. The proposal for including issues in the agenda of the General Meeting of Shareholders of the Company and candidate proposal shall be submitted in writing and specify the name of the submitting shareholder(s), the quantity and category (type) of shares owned by them and shall be signed by the shareholder(s).

10.6.4. The proposal for including issues in the agenda of the General Meeting of Shareholders of the Company shall contain the wording of each proposed issue; candidate proposal, the name of each proposed candidate and the details of the identity document (passport series and/or number, date and place of issue, issuing authority) of each proposed

candidate, name of the body for election to which he/she is proposed. The proposal for including issues in the agenda of the General Meeting of Shareholders may contain the wording of resolution on each proposed issue."

Entities and individuals entitled to review the information (materials) submitted for the preparation and holding of the meeting (session) of the issuer's supreme management body and the procedure for reviewing such information (materials):

In conformity with paragraph 3 of Article 52 of the Federal Law "On Joint-Stock Companies", 20 days or (if the agenda of the General Meeting of Shareholders to be held contains the issue of reorganization of the Company) 30 days prior to the General Meeting of Shareholders information (materials) need(s) to be made available to the individuals entitled to participate in the General Meeting of Shareholders for review in the office of the Company's executive body and other places at the addresses specified in the notice of the upcoming General Meeting of Shareholders.

The above-mentioned information (materials) need to be available to the individuals entitled to participate in the General Meeting of Shareholders during the meeting.

Upon request from the individual entitled to participate in the General Meeting of Shareholders, the Company is obliged to provide copies of the above-mentioned documents to such individual. The fee charged by the Company for the provision of these copies may not exceed costs in connection with making them.

Procedure for announcing (communicating to the issuer's shareholders) the resolutions adopted by the supreme management body of the issuer and vote results:

In conformity with Article 10.13 of the Articles of Association of the Company, the resolutions adopted by the General Meeting of Shareholders and vote results are announced at the General Meeting of Shareholders. Vote report is published in the *Izvestia* newspaper within 10 (ten) days from the vote protocol preparation.

8.1.5. Information Concerning Profit-Making Organizations in Which the Issuer Owns at Least 5 Percent of Authorized (Share) Capital (Unit Trust) or at Least 5 Percent of Ordinary Shares

List of profit-making organizations in which the issuer as of the final date of the most recently closed reporting quarter owns at least 5 percent of authorized (share) capital (unit trust) or at least 5 percent of ordinary shares

1. Full corporate name: ***Tyumenenergo Open Joint-Stock Company for Energy and Electrification***

Short corporate name: ***ОАО Tyumenenergo***

Location: ***628412, Russia, Surgut, Tyumen Region, Khanty-Mansiysk Autonomous District -Yugra, ul. Universitetskaya, d. 4***

INN (Taxpayer Identification Number): ***8602060185***

OGRN (Primary State Registration Number): ***1028600587399***

Stake held by the issuer in the authorized capital of the entity (%): ***100***

Percentage of ordinary shares in the entity owned by the issuer (%): ***100***

Stake held by the entity in the authorized capital of the issuer (%): ***0.012***

Percentage of the issuer's ordinary shares owned by the entity (%): ***0***

2. Full corporate name: *Yantarenergo Open Joint-Stock Company for Energy and Electrification*

Short corporate name: ***ОАО Yantarenergo***

Location: ***236000, Russia, Kaliningrad, ul. Teatralnaya, d. 34***

INN (Taxpayer Identification Number): ***3903007130***

OGRN (Primary State Registration Number): ***1023900764832***

Stake held by the issuer in the authorized capital of the entity (%): ***100***

Percentage of ordinary shares in the entity owned by the issuer (%): ***100***

Stake held by the entity in the authorized capital of the issuer (%): ***0***

Percentage of the issuer's ordinary shares owned by the entity (%): ***0***

3. Full corporate name: *Karachayev-Cherkesskenergo Open Joint-Stock Company*

Short corporate name: ***ОАО Karachayev-Cherkesskenergo***

Location: ***369000, Russia, Karachay-Cherkess Republic, Cherkessk, ul. Osmana Kasayeva, d. 3***

INN (Taxpayer Identification Number): ***0901000327***

OGRN (Primary State Registration Number): ***1020900510784***

Stake held by the issuer in the authorized capital of the entity (%): ***100***

Percentage of ordinary shares in the entity owned by the issuer (%): ***100***

Stake held by the entity in the authorized capital of the issuer (%): ***0.0001***

Percentage of the issuer's ordinary shares owned by the entity (%): ***0.0001***

4. Full corporate name: *Kalmenergosbyt Open Joint-Stock Company*

Short corporate name: ***ОАО Kalmenergosbyt***

Location: ***358000, Russia, Republic of Kalmykia, Elista, ul. Lenina, d. 271***

INN (Taxpayer Identification Number): ***0814166090***

OGRN (Primary State Registration Number): ***1050866787982***

Stake held by the issuer in the authorized capital of the entity (%): ***100***

Percentage of ordinary shares in the entity owned by the issuer (%): ***100***

Stake held by the entity in the authorized capital of the issuer (%): ***0***

Percentage of the issuer's ordinary shares owned by the entity (%): ***0***

5. Full corporate name: *Tyvaenergosbyt Open Joint-Stock Company*

Short corporate name: ***ОАО Tyvaenergosbyt***

Location: ***667004, Russia, Republic of Tyva, Kyzyl, ul. Kolkhoznaya, d. 2***

INN (Taxpayer Identification Number): ***1701040660***

OGRN (Primary State Registration Number):

Stake held by the issuer in the authorized capital of the entity (%): ***100***

Percentage of ordinary shares in the entity owned by the issuer (%): ***100***

Stake held by the entity in the authorized capital of the issuer (%): ***0***

Percentage of the issuer's ordinary shares owned by the entity (%): **0**

6. Full corporate name: *Research Institute for Energy Economics Open Joint-Stock Company*

Short corporate name: ***OAO NIIEE***

Location: ***105062, Russia, Moscow, ul. Chaplygina, d. 6***

INN (Taxpayer Identification Number): ***7701025510***

OGRN (Primary State Registration Number): ***1027700051653***

Stake held by the issuer in the authorized capital of the entity (%): ***100***

Percentage of ordinary shares in the entity owned by the issuer (%): ***100***

Stake held by the entity in the authorized capital of the issuer (%): ***0***

Percentage of the issuer's ordinary shares owned by the entity (%): ***0***

7. Full corporate name: *VNIPIenergoprom Association Open Joint-Stock Company*

Short corporate name: ***OAO VNIPIenergoprom***

Location: ***105094, Russia, Moscow, Semyonovskaya nab., 2/1***

INN (Taxpayer Identification Number): ***7701027557***

OGRN (Primary State Registration Number): ***1027739059248***

Stake held by the issuer in the authorized capital of the entity (%): ***100***

Percentage of ordinary shares in the entity owned by the issuer (%): ***100***

Stake held by the entity in the authorized capital of the issuer (%): ***0***

Percentage of the issuer's ordinary shares owned by the entity (%): ***0***

8. Full corporate name: *Special Design Bureau of Heat Power Engineering Equipment VTI Open Joint-Stock Company*

Short corporate name: ***OAO SKB VTI***

Location: ***115280, Russia, Moscow, 3 Avtozavodsky pr., d. 4, korp. 1***

INN (Taxpayer Identification Number): ***7725055144***

OGRN (Primary State Registration Number): ***1027700095444***

Stake held by the issuer in the authorized capital of the entity (%): ***100***

Percentage of ordinary shares in the entity owned by the issuer (%): ***100***

Stake held by the entity in the authorized capital of the issuer (%): ***0***

Percentage of the issuer's ordinary shares owned by the entity (%): ***0***

9. Full corporate name: *Sibenergoproekt Siberian Design and Research Institute of Energy Systems and Power Grids Open Joint-Stock Company*

Short corporate name: ***OAO Sibenergoproekt***

Location: ***630132, Russia, Novosibirsk, ul. Dimitrova, d. 7***

INN (Taxpayer Identification Number): ***5406010087***

OGRN (Primary State Registration Number): ***1025403200844***

Stake held by the issuer in the authorized capital of the entity (%): ***100***

Percentage of ordinary shares in the entity owned by the issuer (%): **100**
Stake held by the entity in the authorized capital of the issuer (%): **0**
Percentage of the issuer's ordinary shares owned by the entity (%): **0**

10. Full corporate name: *Aviaenergo Airline Open Joint-Stock Company*
Short corporate name: *OAO Aviaenergo Airline*

Location: *125047, Russia, Moscow, 1 Tverskaya-Yamskaya, d. 16/23, str. 1*
INN (Taxpayer Identification Number): *7705007576*
OGRN (Primary State Registration Number): *1027700051169*
Stake held by the issuer in the authorized capital of the entity (%): **100**
Percentage of ordinary shares in the entity owned by the issuer (%): **100**
Stake held by the entity in the authorized capital of the issuer (%): **0**
Percentage of the issuer's ordinary shares owned by the entity (%): **0**

11. Full corporate name: *Center for United Power System Receivables and Payables Settlements Open Joint-Stock Company*
Short corporate name: *OAO Center of UPS Settlements Optimization*

Location: *113035, Russia, Moscow, Sadovnicheskaya naberezhnaya, d. 23*
INN (Taxpayer Identification Number): *7705307770*
OGRN (Primary State Registration Number): *1027739252496*
Stake held by the issuer in the authorized capital of the entity (%): **100**
Percentage of ordinary shares in the entity owned by the issuer (%): **100**
Stake held by the entity in the authorized capital of the issuer (%): **0**
Percentage of the issuer's ordinary shares owned by the entity (%): **0**

12. Full corporate name: *Nedvizhimost of VNIPIenergoprom Open Joint-Stock Company*
Short corporate name: *OAO Nedvizhimost of VNIPIenergoprom*

Location: *105094, Russia, Moscow, Semyonovskaya naberezhnaya, d. 2/1*
INN (Taxpayer Identification Number): *7701761359*
OGRN (Primary State Registration Number): *1077763935545*
Stake held by the issuer in the authorized capital of the entity (%): **100**
Percentage of ordinary shares in the entity owned by the issuer (%): **100**
Stake held by the entity in the authorized capital of the issuer (%): **0**
Percentage of the issuer's ordinary shares owned by the entity (%): **0**

13. Full corporate name: *Nedvizhimost of the UPS EC Open Joint-Stock Company*
Short corporate name: *OAO Nedvizhimost of the UPS EC.*

Location: *125993, Russia, Moscow, sh. Volokolamskoye, d. 2*
INN (Taxpayer Identification Number): *7729589570*
OGRN (Primary State Registration Number): *1077763377834*

Stake held by the issuer in the authorized capital of the entity (%): **100**
Percentage of ordinary shares in the entity owned by the issuer (%): **100**
Stake held by the entity in the authorized capital of the issuer (%): **0**
Percentage of the issuer's ordinary shares owned by the entity (%): **0**

14. Full corporate name: *Nedvizhimost of the Northwest Energy EC Open Joint-Stock Company*

Short corporate name: ***ОАО Недви́зхи́мость се́верно-запа́дной эне́ргии***

Location: ***191036, Russia, Saint Petersburg, Nevsky prospekt, d. 111/3***

INN (Taxpayer Identification Number): ***7842373711***

OGRN (Primary State Registration Number): ***1079847125852***

Stake held by the issuer in the authorized capital of the entity (%): **100**

Percentage of ordinary shares in the entity owned by the issuer (%): **100**

Stake held by the entity in the authorized capital of the issuer (%): **0**

Percentage of the issuer's ordinary shares owned by the entity (%): **0**

15. Full corporate name: *Nedvizhimost of the Volga Region Energy EC Open Joint-Stock Company*

Short corporate name: ***ОАО Недви́зхи́мость се́веро-во́лжской эне́ргии***

Location: ***443001, Russia, Samara, ul. Samarskaya, d. 203B***

INN (Taxpayer Identification Number): ***5258073757***

OGRN (Primary State Registration Number): ***1076315008703***

Stake held by the issuer in the authorized capital of the entity (%): **100**

Percentage of ordinary shares in the entity owned by the issuer (%): **100**

Stake held by the entity in the authorized capital of the issuer (%): **0**

Percentage of the issuer's ordinary shares owned by the entity (%): **0**

16. Full corporate name: *Nedvizhimost of the South Energy EC Open Joint-Stock Company*

Short corporate name: ***ОАО Недви́зхи́мость ю́жной эне́ргии***

Location: ***344002, Russia, Rostov-on-Don, pr. Budennovsky, d. 2, korp. 105***

INN (Taxpayer Identification Number): ***2312144844***

OGRN (Primary State Registration Number): ***1072312014521***

Stake held by the issuer in the authorized capital of the entity (%): **100**

Percentage of ordinary shares in the entity owned by the issuer (%): **100**

Stake held by the entity in the authorized capital of the issuer (%): **0**

Percentage of the issuer's ordinary shares owned by the entity (%): **0**

17. Full corporate name: *Nedvizhimost of the Urals Energy EC Open Joint-Stock Company*

Short corporate name: ***ОАО Недви́зхи́мость у́ральской эне́ргии***

Location: **620075, Russia, Sverdlovsk Region, Yekaterinburg, ul. Pervomaiskaya, d. 56**
INN (Taxpayer Identification Number): **6670192820**
OGRN (Primary State Registration Number): **1076670034682**
Stake held by the issuer in the authorized capital of the entity (%): **100**
Percentage of ordinary shares in the entity owned by the issuer (%): **100**
Stake held by the entity in the authorized capital of the issuer (%): **0**
Percentage of the issuer's ordinary shares owned by the entity (%): **0**

18. Full corporate name: *Nedvizhimost of the Siberian Energy R&DC Open Joint-Stock Company*

Short corporate name: ***OAO Nedvizhimost of the Siberian EC***

Location: **630132, Russia, Novosibirsk, prospekt Dimitrova, d. 7**
INN (Taxpayer Identification Number): **5407044385**
OGRN (Primary State Registration Number): **1075407032755**
Stake held by the issuer in the authorized capital of the entity (%): **100**
Percentage of ordinary shares in the entity owned by the issuer (%): **100**
Stake held by the entity in the authorized capital of the issuer (%): **0**
Percentage of the issuer's ordinary shares owned by the entity (%): **0**

19. Full corporate name: *Interregional Distribution Grid Company of Volga Open Joint-Stock Company*

Short corporate name: ***OAO IDGC of Volga***

Location: **410031, Russia, Saratov, ul. Pervomaiskaya 42/44**
INN (Taxpayer Identification Number): **6450925977**
OGRN (Primary State Registration Number): **1076450006280**
Stake held by the issuer in the authorized capital of the entity (%): **67.626**
Percentage of ordinary shares in the entity owned by the issuer (%): **67.626**
Stake held by the entity in the authorized capital of the issuer (%): **0.0002**
Percentage of the issuer's ordinary shares owned by the entity (%): **0.0002**

20. Full corporate name: *Interregional Distribution Grid Company of Northwest Open Joint-Stock Company*

Short corporate name: ***OAO IDGC of Northwest***

Location: **188300, Russia, Leningrad Region, Gatchina, ul. Sobornaya, d. 31**
INN (Taxpayer Identification Number): **7802312751**
OGRN (Primary State Registration Number): **1047855175785**
Stake held by the issuer in the authorized capital of the entity (%): **55.38**
Percentage of ordinary shares in the entity owned by the issuer (%): **55.38**
Stake held by the entity in the authorized capital of the issuer (%): **0**
Percentage of the issuer's ordinary shares owned by the entity (%): **0**

21. Full corporate name: *Interregional Distribution Grid Company of the Urals Open*

Joint-Stock Company

Short corporate name: ***ОАО IDGC of the Urals***

Location: ***620026, Russia, Yekaterinburg, ul. Mamina-Sibiriyaka, d. 140***

INN (Taxpayer Identification Number): ***6671163413***

OGRN (Primary State Registration Number): ***1056604000970***

Stake held by the issuer in the authorized capital of the entity (%): ***51.517***

Percentage of ordinary shares in the entity owned by the issuer (%): ***51.517***

Stake held by the entity in the authorized capital of the issuer (%): ***0***

Percentage of the issuer's ordinary shares owned by the entity (%): ***0***

22. Full corporate name: Interregional Distribution Grid Company of Siberia Open Joint-Stock Company

Short corporate name: ***ОАО IDGC of Siberia***

Location: ***660021, Russia, Krasnoyarsk, ul. Bograda, 144a***

INN (Taxpayer Identification Number): ***2460069527***

OGRN (Primary State Registration Number): ***1052460054327***

Stake held by the issuer in the authorized capital of the entity (%): ***52.883***

Percentage of ordinary shares in the entity owned by the issuer (%): ***52.883***

Stake held by the entity in the authorized capital of the issuer (%): ***0.0012***

Percentage of the issuer's ordinary shares owned by the entity (%): ***0.0012***

23. Full corporate name: Interregional Distribution Grid Company of the North Caucasus Open Joint-Stock Company

Short corporate name: ***ОАО IDGC of the North Caucasus***

Location: ***357506, Russia, Stavropol Territory, Pyatigorsk, village of Energetik, Podstantsionnaya 18***

INN (Taxpayer Identification Number): ***2632082033***

OGRN (Primary State Registration Number): ***1062632029778***

Stake held by the issuer in the authorized capital of the entity (%): ***58.253***

Percentage of ordinary shares in the entity owned by the issuer (%): ***58.253***

Stake held by the entity in the authorized capital of the issuer (%): ***0***

Percentage of the issuer's ordinary shares owned by the entity (%): ***0***

24. Full corporate name: Interregional Distribution Grid Company of South Open Joint-Stock Company

Short corporate name: ***ОАО IDGC of South***

Location: ***344002, Russia, Rostov-on-Don, ul. Bolshaya Sadovaya, d. 49***

INN (Taxpayer Identification Number): ***6164266561***

OGRN (Primary State Registration Number): ***1076164009096***

Stake held by the issuer in the authorized capital of the entity (%): ***51.657***

Percentage of ordinary shares in the entity owned by the issuer (%): ***51.657***

Stake held by the entity in the authorized capital of the issuer (%): **0**
Percentage of the issuer's ordinary shares owned by the entity (%): **0**

25. Full corporate name: ***Tomsk Distribution Company Open Joint-Stock Company***
Short corporate name: ***OAO TDC***

Location: ***634041, Russia, Tomsk, pr. Kirova 36***
INN (Taxpayer Identification Number): ***7017114672***
OGRN (Primary State Registration Number): ***1057000127931***
Stake held by the issuer in the authorized capital of the entity (%): ***52.025***
Percentage of ordinary shares in the entity owned by the issuer (%): ***59.881***
Stake held by the entity in the authorized capital of the issuer (%): ***0***
Percentage of the issuer's ordinary shares owned by the entity (%): ***0***

26. Full corporate name: ***Chechenenergo Open Joint-Stock Company***
Short corporate name: ***OAO Chechenenergo***

Location: ***364000, Russia, Chechen Republic, Grozny, Staropromyslovskoye shosse, d.***

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INN (Taxpayer Identification Number): ***2016081143***
OGRN (Primary State Registration Number): ***1082031002503***
Stake held by the issuer in the authorized capital of the entity (%): ***51***
Percentage of ordinary shares in the entity owned by the issuer (%): ***51***
Stake held by the entity in the authorized capital of the issuer (%): ***0***
Percentage of the issuer's ordinary shares owned by the entity (%): ***0***

27. Full corporate name: ***Kabardino-Balkarian Open Joint-Stock Company for Energy and Electrification***

Short corporate name: ***OAO Kabbalkenergo***

Location: ***360000, Russia, Kabardino-Balkaria, Nalchik, ul. Shchorsa, d. 6***
INN (Taxpayer Identification Number): ***0711008455***
OGRN (Primary State Registration Number): ***1020700746901***
Stake held by the issuer in the authorized capital of the entity (%): ***65.268***
Percentage of ordinary shares in the entity owned by the issuer (%): ***65.268***
Stake held by the entity in the authorized capital of the issuer (%): ***0***
Percentage of the issuer's ordinary shares owned by the entity (%): ***0***

28. Full corporate name: ***Dagestan Power Sales Company Open Joint-Stock Company***
Short corporate name: ***OAO Dagestan Power Sales Company***

Location: ***367000, Russia, Republic of Dagestan, Makhachkala, ul. Dakhadaeva, d. 73***
INN (Taxpayer Identification Number): ***0541031172***
OGRN (Primary State Registration Number): ***1050562009926***
Stake held by the issuer in the authorized capital of the entity (%): ***51***

Percentage of ordinary shares in the entity owned by the issuer (%): **51**
Stake held by the entity in the authorized capital of the issuer (%): **0**
Percentage of the issuer's ordinary shares owned by the entity (%): **0**

29. Full corporate name: *Interregional Distribution Grid Company of the Center Open Joint-Stock Company*

Short corporate name: ***OAO IDGC of the Center***

Location: ***129090, Russia, Moscow, Glukharev per., d. 4/2***

INN (Taxpayer Identification Number): ***6901067107***

OGRN (Primary State Registration Number): ***1046900099498***

Stake held by the issuer in the authorized capital of the entity (%): ***50.231***

Percentage of ordinary shares in the entity owned by the issuer (%): ***50.231***

Stake held by the entity in the authorized capital of the issuer (%): ***0***

Percentage of the issuer's ordinary shares owned by the entity (%): ***0***

30. Full corporate name: *Interregional Distribution Grid Company of the Center and Volga Open Joint-Stock Company*

Short corporate name: ***OAO IDGC of the Center and Volga***

Location: ***603950, Russia, Nizhni Novgorod, ul. Rozhdestvenskaya, d. 33***

INN (Taxpayer Identification Number): ***5260200603***

OGRN (Primary State Registration Number): ***1075260020043***

Stake held by the issuer in the authorized capital of the entity (%): ***50.4***

Percentage of ordinary shares in the entity owned by the issuer (%): ***50.4***

Stake held by the entity in the authorized capital of the issuer (%): ***0.005***

Percentage of the issuer's ordinary shares owned by the entity (%): ***0.005***

31. Full corporate name: *Moscow United Electric Grid Company Open Joint-Stock Company*

Short corporate name: ***OAO MOESK, OAO Moscow United Electric Grid Company***

Location: ***142100, Russia, Moscow Region, Podolsk, ul. Ordzhonikidze, d. 27***

INN (Taxpayer Identification Number): ***5036065113***

OGRN (Primary State Registration Number): ***1057746555811***

Stake held by the issuer in the authorized capital of the entity (%): ***50.905***

Percentage of ordinary shares in the entity owned by the issuer (%): ***50.905***

Stake held by the entity in the authorized capital of the issuer (%): ***0***

Percentage of the issuer's ordinary shares owned by the entity (%): ***0***

32. Full corporate name: *Lenenergo Open Joint-Stock Company for Energy and Electrification*

Short corporate name: ***OAO Lenenergo***

Location: ***196247, Russia, Saint Petersburg, Ploshchad Konstitutsii 1***

INN (Taxpayer Identification Number): **7803002209**
OGRN (Primary State Registration Number): **1027809170300**
Stake held by the issuer in the authorized capital of the entity (%): **45.708**
Percentage of ordinary shares in the entity owned by the issuer (%): **50.708**
Stake held by the entity in the authorized capital of the issuer (%): **0**
Percentage of the issuer's ordinary shares owned by the entity (%): **0**

33. Full corporate name: *Open Joint-Stock Company for Energy and Electrification of Kuban*

Short corporate name: ***ОАО Кубанэнерго***

Location: ***350033, Russia, Krasnodar, Stavropolskaya, d. 2***
INN (Taxpayer Identification Number): ***2309001660***
OGRN (Primary State Registration Number): ***1022301427268***
Stake held by the issuer in the authorized capital of the entity (%): ***49***
Percentage of ordinary shares in the entity owned by the issuer (%): ***49***
Stake held by the entity in the authorized capital of the issuer (%): ***0***
Percentage of the issuer's ordinary shares owned by the entity (%): ***0***

34. Full corporate name: *Ingushenergo Open Joint-Stock Company for Energy and Electrification*

Short corporate name: ***ОАО Ingushenergo***

Location: ***366720, Russia, Ingushi Republic, Nazran, Mutalieva, d. 23***
INN (Taxpayer Identification Number): ***0602013494***
OGRN (Primary State Registration Number): ***1020600986042***
Stake held by the issuer in the authorized capital of the entity (%): ***49.002***
Percentage of ordinary shares in the entity owned by the issuer (%): ***49.002***
Stake held by the entity in the authorized capital of the issuer (%): ***0***
Percentage of the issuer's ordinary shares owned by the entity (%): ***0***

35. Full corporate name: *Grozenergo Open Joint-Stock Company for Energy and Electrification of the Chechen Republic*

Short corporate name: ***АО Grozenergo***

Location: ***364000, Russia, Grozny, Staropromyslovskoye shosse, d. 6***
INN (Taxpayer Identification Number): ***2020000186***
OGRN (Primary State Registration Number): ***1022002551944***
Stake held by the issuer in the authorized capital of the entity (%): ***49***
Percentage of ordinary shares in the entity owned by the issuer (%): ***49***
Stake held by the entity in the authorized capital of the issuer (%): ***0***
Percentage of the issuer's ordinary shares owned by the entity (%): ***0***

36. Full corporate name: *Sevkavkazenergo Open Joint-Stock Company for Energy and Electrification*

Short corporate name: ***OAO Sevkvkazenergo***

Location: ***362040, Russia, Republic of North Ossetia-Alania, Vladikavkaz, ul. Tamaeva, d. 19***

INN (Taxpayer Identification Number): ***1502002701***

OGRN (Primary State Registration Number): ***1021500580090***

Stake held by the issuer in the authorized capital of the entity (%): ***49.001***

Percentage of ordinary shares in the entity owned by the issuer (%): ***49.001***

Stake held by the entity in the authorized capital of the issuer (%): ***0***

Percentage of the issuer's ordinary shares owned by the entity (%): ***0***

37. Full corporate name: ***Northwest Energy Management Company Open Joint-Stock Company***

Short corporate name: ***OAO SZUEK***

Location: ***191186, Russia, Saint Petersburg, Marsovo pole, d. 1***

INN (Taxpayer Identification Number): ***7841322263***

OGRN (Primary State Registration Number): ***1057812496873***

Stake held by the issuer in the authorized capital of the entity (%): ***49***

Percentage of ordinary shares in the entity owned by the issuer (%): ***57.4***

Stake held by the entity in the authorized capital of the issuer (%): ***0***

Percentage of the issuer's ordinary shares owned by the entity (%): ***0***

38. Full corporate name: ***ChirkeyGESstroy Open Joint-Stock Company***

Short corporate name: ***OAO ChirkeyGESstroy***

Location: ***367000, Russia, Republic of Dagestan, Makhachkala, ul. Kazbekova, pereulok avtomobilistov, d. 7a***

INN (Taxpayer Identification Number): ***0533001760***

OGRN (Primary State Registration Number): ***1020501741523***

Stake held by the issuer in the authorized capital of the entity (%): ***25***

Percentage of ordinary shares in the entity owned by the issuer (%): ***25***

Stake held by the entity in the authorized capital of the issuer (%): ***0***

Percentage of the issuer's ordinary shares owned by the entity (%): ***0***

39. Full corporate name: ***Bureyagesstroy Open Joint-Stock Company***

Short corporate name: ***OAO Bureyagesstroy***

Location: ***676730, Russia, Amur Region, Bureysky District, village of Talakan***

INN (Taxpayer Identification Number): ***2813005249***

OGRN (Primary State Registration Number): ***1022800872951***

Stake held by the issuer in the authorized capital of the entity (%): ***25.011***

Percentage of ordinary shares in the entity owned by the issuer (%): ***25.011***

Stake held by the entity in the authorized capital of the issuer (%): ***0***

Percentage of the issuer's ordinary shares owned by the entity (%): ***0***

40. Full corporate name: *Krzhizhanovsky Power Engineering Institute Open Joint-Stock Company*

Short corporate name: ***OAO ENIN***

Location: ***119991, Russia, Moscow, Leninsky prospekt, d. 19***

INN (Taxpayer Identification Number): ***7725054454***

OGRN (Primary State Registration Number): ***1027739431752***

Stake held by the issuer in the authorized capital of the entity (%): ***31.342***

Percentage of ordinary shares in the entity owned by the issuer (%): ***31.342***

Stake held by the entity in the authorized capital of the issuer (%): ***0***

Percentage of the issuer's ordinary shares owned by the entity (%): ***0***

41. Full corporate name: *Northwest Energy Engineering Center Open Joint-Stock Company*

Short corporate name: ***OAO SevZap NTTs***

Location: ***191036, Russia, Saint Petersburg, Nevsky prospekt, d. 111/3***

INN (Taxpayer Identification Number): ***7808042325***

OGRN (Primary State Registration Number): ***1027809176196***

Stake held by the issuer in the authorized capital of the entity (%): ***25***

Percentage of ordinary shares in the entity owned by the issuer (%): ***25***

Stake held by the entity in the authorized capital of the issuer (%): ***0***

Percentage of the issuer's ordinary shares owned by the entity (%): ***0***

42. Full corporate name: *Volga Region Energy Engineering Center Open Joint-Stock Company*

Short corporate name: ***OAO Volga Region EEC***

Location: ***443001, Russia, Samara, ul. Samarskaya, d. 203B***

INN (Taxpayer Identification Number): ***6315347487***

OGRN (Primary State Registration Number): ***1026300964425***

Stake held by the issuer in the authorized capital of the entity (%): ***25***

Percentage of ordinary shares in the entity owned by the issuer (%): ***25***

Stake held by the entity in the authorized capital of the issuer (%): ***0***

Percentage of the issuer's ordinary shares owned by the entity (%): ***0***

43. Full corporate name: *South Energy Engineering Center Open Joint-Stock Company*

Short corporate name: ***OAO South EEC***

Location: ***350058, Russia, Krasnodar, ul. Starokubanskaya, d. 116***

INN (Taxpayer Identification Number): ***2312026417***

OGRN (Primary State Registration Number): ***1022301970250***

Stake held by the issuer in the authorized capital of the entity (%): ***25***

Percentage of ordinary shares in the entity owned by the issuer (%): ***25***

Stake held by the entity in the authorized capital of the issuer (%): **0**
Percentage of the issuer's ordinary shares owned by the entity (%): **0**

44. Full corporate name: *Urals Energy Engineering Center Open Joint-Stock Company – URALVNIPIENERGOPROM, Uralsenergoproekt, UralTEP, UralORGRES, UralVTI, Uralenergosexproekt, Chelyabenergosexproekt*

Short corporate name: *ОАО Urals Energy Engineering Center*

Location: **620075, Russia, Sverdlovsk Region, Yekaterinburg, ul. Pervomaiskaya, d. 56**

INN (Taxpayer Identification Number): **6660002245**

OGRN (Primary State Registration Number): **1026604943683**

Stake held by the issuer in the authorized capital of the entity (%): **25.001**

Percentage of ordinary shares in the entity owned by the issuer (%): **25.001**

Stake held by the entity in the authorized capital of the issuer (%): **0**

Percentage of the issuer's ordinary shares owned by the entity (%): **0**

45. Full corporate name: *Siberian Energy Research and Development Center Open Joint-Stock Company*

Short corporate name: *ОАО Siberian ENTTs*

Location: **630132, Russia, Novosibirsk, ul. Dimitrova, d. 7**

INN (Taxpayer Identification Number): **5407103263**

OGRN (Primary State Registration Number): **1025403198732**

Stake held by the issuer in the authorized capital of the entity (%): **25**

Percentage of ordinary shares in the entity owned by the issuer (%): **25**

Stake held by the entity in the authorized capital of the issuer (%): **0**

Percentage of the issuer's ordinary shares owned by the entity (%): **0**

46. Full corporate name: *Nurenergo Open Joint-Stock Company*

Short corporate name: *ОАО Nurenergo*

Location: **364000, Russia, Chechen Republic, Grozny, Staropromyslovskoye shosse, d.**

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INN (Taxpayer Identification Number): **2020004046**

OGRN (Primary State Registration Number): **1022002546136**

Stake held by the issuer in the authorized capital of the entity (%): **23**

Percentage of ordinary shares in the entity owned by the issuer (%): **23**

Stake held by the entity in the authorized capital of the issuer (%): **0**

Percentage of the issuer's ordinary shares owned by the entity (%): **0**

47. Full corporate name: *Zarubezhenergostroy Open Joint-Stock Company*

Short corporate name: *ОАО Zarubezhenergostroy*

Location: **101000, Russia, Moscow, Potapovsky per., d. 5, str. 2**

INN (Taxpayer Identification Number): **7701033416**

Stake held by the issuer in the authorized capital of the entity (%): **9.51**
Percentage of ordinary shares in the entity owned by the issuer (%): **9.51**
Stake held by the entity in the authorized capital of the issuer (%): **0**
Percentage of the issuer's ordinary shares owned by the entity (%): **0**

48. Full corporate name: *IT Energy Service Limited Liability Company*
Short corporate name: *OOO IT Energy Service*

Location: *109074, Russia, Moscow, Kitaigorodsky pr., d. 7, str. 5*
Stake held by the issuer in the authorized capital of the entity (%): **19.99**
Stake held by the entity in the authorized capital of the issuer (%): **0**
Percentage of the issuer's ordinary shares owned by the entity (%): **0**

8.1.6. Information Concerning Material Transactions Executed by the Issuer
The above-mentioned transactions were not executed during this period.

8.1.7. Information Concerning the Issuer's Credit Ratings
The issuer is unaware of any credit ratings.

8.2. Information About Each Category (Type) of the Issuer's Shares

Category of shares: *uncertificated registered ordinary shares*

Par value per share (rubles): **1**

Quantity of outstanding shares (quantity of shares which were neither redeemed nor canceled): **41,041,753,984**

Quantity of additional shares being offered (quantity of shares from the follow-on offering whose issue report did not undergo state registration): **0**

Quantity of authorized shares : **0**

Quantity of shares recorded on the balance sheet of the issuer: **0**

Quantity of additional shares which may be offered as a result of conversion of outstanding securities convertible into shares or performing obligations related to the issuer's options: **0**

Issues of this category (type) of shares:

Date of state registration	Registration number
July 29, 2008	1-01-55385-E

Rights of owners of these shares:

In conformity with Article 5.2 of the Articles of Association of the Company, shareholders owning ordinary shares in the Company have the following rights:

- to participate in person or through their agents in the General Meeting of Shareholders of the Company and to vote on all issues within its jurisdiction;
- to dispose of shares owned by them without consent of other shareholders and the Company;

- to receive a portion of net profit (dividends) distributable among the shareholders in accordance with the procedure provided for by the laws of the Russian Federation and the Articles of Association of the Company;
- to access the documents of the Company in accordance with the procedure provided for by the law of the Russian Federation and the Articles of Association of the Company;
- to request that the Company, in whole or in part, repurchase the shares owned by them as provided for by the laws of the Russian Federation;
- of pre-emption of additional shares and issue-grade securities convertible into shares to be placed by the Company in a public offering in an amount proportionate to the quantity of shares of this category (type) owned by them as provided for by the laws of the Russian Federation;
- to receive a portion of the Company's property (disposal value) in accordance with the procedure established by the laws of the Russian Federation and the Articles of Association of the Company;
- to exercise any other rights provided for by the laws of the Russian Federation, the Articles of Association and resolutions of the General Meeting of Shareholders adopted within its jurisdiction.

Category of shares: ***uncertificated registered preference shares***

Par value per share (rubles): ***1***

Quantity of outstanding shares (quantity of shares which were neither redeemed nor canceled): ***2,075,149,384***

Quantity of additional shares being offered (quantity of shares from the follow-on offering whose issue report did not undergo state registration): ***0***

Quantity of authorized shares : ***0***

Quantity of shares recorded on the balance sheet of the issuer: ***0***

Quantity of additional shares which may be offered as a result of conversion of outstanding securities convertible into shares or performing obligations related to the issuer's options: ***0***

Issues of this category (type) of shares:

Date of state registration	Registration number
July 29, 2008	2-01-55385-E

Rights of owners of these shares:

In conformity with Article 5.2 of the Articles of Association of the Company, preference shares in the Company have the same par value and provide the same scope of rights to their owners.

Article 5.3 of the Articles of Association of the Company specifies that the owners of preference shares are entitled to annual fixed dividend. Total amount payable as a dividend on each preference share is 10 (ten) percent of the Company's net profit for the fiscal year divided by the number of shares equivalent to 25 (twenty five) percent of the authorized capital of the Company. If the amount of dividends payable by the Company on each ordinary share in a certain year exceeds the amount payable as dividends on each preference share, the amount of dividend payable on the latter needs to be increased to the amount of dividend payable on ordinary shares.

Dividends are payable to the holders of preference shares on an annual basis within the

time limits set by the General Meeting of Shareholders of the Company, yet no later than May 1 (first) of the year following the year of the General Meeting of Shareholders which adopts a resolution on the payment of dividends and additionally on the date of payment of dividends on ordinary shares when in conformity with this paragraph the amount of dividend on preference shares needs to be increased to the amount of dividend payable on ordinary shares.

In conformity with Article 5.6 of the Articles of Association of the Company, shareholders owning preference shares are entitled to participate in the General Meeting of Shareholders and have the right to vote on all issues within its jurisdiction starting from the meeting following the annual meeting of shareholders which irrespective of reasons fails to adopt a resolution on the payment of dividends or adopts a resolution on the incomplete payment of dividends on preference shares. The right of shareholders owning preference shares to participate in the General Meeting of Shareholders ceases as from the first payment of dividends on the above-mentioned shares.

Shareholders owning preference shares participate in the General Meeting of Shareholders of the Company and have the right to vote when the issues of the reorganization and liquidation of the Company are resolved. Shareholders owning preference shares acquire the right to vote when the General Meeting of Shareholders resolves the issues of amendment of the Articles of Association of the Company which restricts the rights of shareholders owning this type of preference shares and the issues of granting privileges to shareholders owning any other type of preference shares in the order of payment of dividend and/or the disposal value of shares (Articles 5.7 of the Articles of Association of the issuer).

8.3. Information Concerning Previous Issuances of Issue-Grade Securities of the Issuer Other than Shares

8.3.1. Information Concerning Issuances All Securities from Which Were Redeemed (Canceled)

N/A

8.3.2. Information Concerning Issuances Securities from Which Are Outstanding

N/A

8.3.3. Information Concerning Issuances with Respect to Securities from Which the Issuer's Obligations Were not Performed (Default)

N/A

8.4. Information Concerning Entity (Entities) and Individual(s) That Provided Collateral Securing Bonds from the Issuance

The issuer did not offer any collateralizing bonds obligations under have not been performed yet.

8.5. Conditions for Securing the Performance of Obligations with Respect to Bonds from the Issuance

The issuer did not offer any collateralizing bonds which are outstanding (have not been redeemed) or obligations under which were not performed (default).

8.5.1. Conditions for Securing the Performance of Obligations with Respect to Mortgage-Backed Bonds

The issuer did not offer any mortgage-backed bonds obligations under have not been

performed yet.

8.6. Information Concerning Entities Recording the Rights to the Issue-Grade Securities of the Issuer

Entity maintaining the register of owners of the issue-grade securities of the issuer:
registrar

Registrar details

Full corporate name: **ZAO STATUS Registration Company**

Short corporate name: **ZAO STATUS**

Location: **109544, Moscow, ul. Dobrovolcheskaya, d. 1/64**

INN (Taxpayer Identification Number): **7707179242**

OGRN (Primary State Registration Number): **1027700003924**

Details of license to perform activities related to maintaining the register of securities owners

Number: **10-000-1-00304**

Issued on: **March 12, 2004**

Valid until: **issued for an indefinite term**

Issuing authority: **Federal Securities Commission (Federal Financial Markets Service) of Russia**

The registrar has maintained the register of owners of the issuer's securities since: **July 1, 2008**

The information about ZAO STATUS and transfer agents is available on the Company's website (section titled "Information about the Registrar of the Company") on the following page: <http://www.holding-mrsk.ru/investors/securities/information/>

8.7. Information Concerning Legislative Acts Governing Capital Import/Export Aspects Which May Affect Dividend, Interest and Other Payments to Non-residents

The fundamental principles of foreign exchange operations in the Russian Federation, the rights and obligations of corporate entities and individuals in the ownership, use and management of foreign currency and the Russian Federation currency, liability for the breach of currency laws are specified in the Federal Law of the Russian Federation No. 173-FZ "On Currency Regulation and Currency Control" dated December 10, 2003;

However, the below-listed laws legislative acts also contain corresponding norms specifying the procedure for executing transactions and making settlements using the Russian and foreign currency:

- Civil Code of the Russian Federation (part one) No. 51-FZ dated November 30, 1994;
- Civil Code of the Russian Federation (part three) No. 146-FZ dated November 26, 2001;
- Tax Code of the Russian Federation (part one) No. 146-FZ dated July 31, 1998;
- Tax Code of the Russian Federation (part two) No. 117-FZ dated August 5, 2000;
- Federal Law of the Russian Federation No. 160-FZ (as amended on June 26, 2007) "On Foreign Investments in the Russian Federation" dated July 9, 1999;
- Federal Law No. 39-FZ "On Securities Market" dated April 22, 1996;
- Federal Law No. 86-FZ "On the Central Bank of the Russian Federation (Bank of Russia)" dated July 10, 2002;

- Federal Law No. 115-FZ "On Anti-Money Laundering and Combating the Financing of Terrorism" dated August 7, 2001.
- International treaties (agreements) between Russia and foreign countries validated by Federal Laws of the Russian Federation and specifying the double taxation prevention mode in the countries participating in these treaties (agreements):
- Treaty between the Government of the Russian Federation and the Government of the Republic of Uzbekistan "On the Avoidance of Double Taxation of Income and Property" dated March 2, 1994 (the Treaty was validated by Federal Law of the Russian Federation No. 51-FZ dated April 24, 1995);
- Treaty between the Government of the Russian Federation and the Government of Ukraine "On the Avoidance of Double Taxation of Income and Property and the Prevention of Tax Evasions" dated February 8, 1995 (the Treaty was validated by Federal Law of the Russian Federation No. 145-FZ dated July 8, 1999);
- Treaty between the Government of the Russian Federation and the Government of the Republic of Belarus "On the Avoidance of Double Taxation and the Prevention of Income and Property Tax Evasion" dated April 21, 1995 (the Treaty was validated by Federal Law of the Russian Federation No. 14-FZ dated January 10, 1997);
- Treaty between the Government of the Russian Federation and the Government of the Republic of Moldova "On the Avoidance of Double Taxation of Income and Property and the Prevention of Tax Evasion" dated April 12, 1996 (the Treaty was validated by Federal Law of the Russian Federation No. 72-FZ dated April 28, 1997);
- Convention between the Government of the Russian Federation and the Government of the Republic of Kazakhstan "On the Elimination of Double Taxation and the Prevention of Income and Capital Tax Evasion" dated October 18, 1996 (the Convention was validated by Federal Law of the Russian Federation No. 74-FZ dated April 28, 1997);
- Treaty between the Government of the Russian Federation and the Government of the Republic of Armenia "On the Elimination of Double Taxation of Income and Property" dated December 28, 1996 (the Treaty was validated by Federal Law of the Russian Federation No. 151-FZ dated December 17, 1997);
- Treaty between the Government of the Russian Federation and the Government of the Kyrgyz Republic "On the Avoidance of Double Taxation and the Prevention of Income Tax Evasion" dated January 13, 1999 (the Treaty was validated by Federal Law of the Russian Federation No. 146-FZ dated July 8, 1999);
- Treaty between the Government of the Russian Federation and the Government of the Republic of Lithuania "On the Avoidance of Double Taxation and the Prevention of Income and Capital Tax Evasion" dated June 29, 1999 (the Treaty was validated by Federal Law of the Russian Federation No. 40-FZ dated April 26, 2005);
- Agreement between the Government of the Russian Federation and the U.S. Government "On the Avoidance of Double Taxation and the Prevention of Income and Capital Tax Evasion" dated June 17, 1992 (the Agreement was validated by Resolution of the Supreme Soviet of the Russian Federation No. 3702-1 dated October 22, 1992);
- Convention between the Government of the Russian Federation and the Government of the State of Israel "On the Avoidance of Double Taxation and the Prevention of Income Tax Evasion" dated April 25, 1994 (the Convention was validated by Federal Law of the Russian Federation No. 126-FZ dated October 8, 2000);
- Convention between the Government of the Russian Federation and the Government of the United Kingdom of Great Britain and Northern Ireland "On the Avoidance of Double Taxation and the Prevention of Income and Incremental Property Value Tax Evasion" dated February 15, 1994 (and the exchange of Notes dated February 15, 1994 between the Ambassador Extraordinary and Plenipotentiary of the United Kingdom of Great Britain and Northern Ireland to the Russian Federation and Deputy Minister of Foreign Affairs of the Russian Federation) (the Convention and the Agreement in the form of

exchange of notes for the application of certain provisions of the Convention were validated by Federal Law No. 65-FZ dated March 19, 1997);

- Treaty between the Russian Federation and the Federal Republic of Germany "On the Prevention of Income and Property Double Taxation" dated May 29, 1996 (the Agreement was validated by Federal Law of the Russian Federation No. 158-FZ dated December 18, 1996);
- Treaty between the Government of the Russian Federation and the Government of the Republic of Cyprus "On the Avoidance of Double Taxation of Income and Capital" dated December 5, 1998 (the Agreement was validated by Federal Law No. 167-FZ dated July 17, 1999).

8.8. Description of the Procedure for Taxation of Income from the Issue-Grade Securities (Being) Placed by the Issuer

The taxation of income from the issue-grade securities (to be) placed by the issuer is governed by the Tax Code of the Russian Federation (hereinafter also referred to as "TC") and other regulations of the Russian Federation adopted in accordance with the Tax Code of the Russian Federation.

Tax Rates

Type of income	Corporate Entities		Individuals	
	Residents	Non-residents	Residents	Non-residents
Income from the sale of securities	24% (namely: 6.5% from the federal budget; 17.5% from the budget of the constituent entity)	20%	13%	30%
Dividend income from Russian entities	0% (subparagraph 1 of paragraph 3 of Article 284 of the TC of the Russian Federation) and 9% (subparagraph 2 of paragraph 3 of Article 284 of the TC of the Russian Federation)	15%	9%	15%

Procedure for the taxation of individuals

Tax type: income tax.

Income from sources in the Russian Federation includes:

-dividend and interest received from the Russian entity and interest received from Russian self-employed entrepreneurs and/or foreign entity with respect to the activities of its permanent establishment in the Russian Federation;

-income from the sale in the Russian Federation of shares or other securities and stakes in the authorized capital of entities.

Tax base.

The taxpayer's income in the form of monetary benefit is the monetary benefit from purchasing securities. Tax base is determined as the market value of securities adjusted for the

margin of fluctuation of the market price of securities exceeding the sum of actual expenses incurred by the taxpayer in connection with purchasing securities. The procedure for determining the market price of securities and the margin of fluctuation of the market price of securities are approved by the federal authority regulating the securities market.

The tax base for income from operations involving securities is adjusted for income from the following operations:

- purchase and sale of securities traded in the organized securities market;
- purchase and sale of securities not traded in the organized securities market.

Income (loss) from securities purchase and sale operations is determined as the difference between the sums of income from the sale of securities and documented expenses in connection with purchasing, selling and storing securities actually paid by the taxpayer or property-related tax deductions reducing income from a purchase and sale transaction.

The above-mentioned expenses include:

- sums paid to the seller in accordance with the agreement;
- payment for services provided by the depository;
- commission fees of professional participants in the securities market, discount paid (reimbursed) by the mutual fund management company in the sale (redemption) of the mutual fund investment unit by the investor determined in accordance with the procedure set forth in the laws of the Russian Federation on investment funds;
- exchange charge (commission);
- payment for the registrar's services;
- other expenses directly associated with the purchase, sale and storage of securities and paid for the services provided by professional participants in the securities market as part of their professional activity.

Income (loss) from the operations of purchase and sale of securities traded in the organized securities market decreases (increases) by the sum of interest paid for using cash raised for the execution of securities purchase and sale transaction within the sums calculated based on the existing refinancing rate of the Central Bank of the Russian Federation.

The amount of loss from operations involving securities traded in the organized securities market is adjusted for the margin of fluctuation of the market price of securities.

Securities traded in the organized securities market include securities permitted to be traded by trade institutors which obtained the license from the federal authority governing the securities market.

Unless expenses incurred by the taxpayer in connection with the purchase, sale and storage of securities can be directly charged to expenses in connection with the purchase, sale and storage of specific securities, the above-mentioned expenses are allocated in proportion to the value of securities which the above-mentioned expenses are associated. The value of securities is determined as of the date on which these expenses are paid.

Loss from operations involving securities traded in the organized securities market resulting from the above-mentioned operations executed in the tax period reduces the tax base for the operations of purchase and sale of securities belonging to this category.

Income from the operations of purchase and sale of securities not traded in the organized securities market which as of their purchase date meet the requirements for securities traded in the organized securities market can be reduced by the amount of loss from the operations of purchase and sale of securities traded in the organized securities market generated in the tax period.

The date of actual income receipt is defined as the day of:

- income payment, including the crediting of income to the taxpayer's bank accounts or, under the taxpayer's instructions, to third-party accounts (when income is received in cash);
- securities purchase (when income is received as financial benefit).

Tax base for securities purchase and sale operations and operations involving the financial instruments of term transactions is determined when the tax period is over. The tax amount is assessed and paid by the tax agent after the tax period is over or when the tax agent pays funds to the taxpayer before the regular tax period is over.

If the tax agent pays funds before the regular tax period is over, tax is imposed on the portion of income corresponding to the actual sum of paid funds. Income portion is determined as the product of total income and the ratio of paid sum to the value of securities as of the date of payment of funds for which the tax agent acts as broker. If funds are paid to the taxpayer more than once during the tax period, the tax amount is calculated on a cumulative total basis by offsetting the tax amounts paid earlier.

The value of securities is determined based on the actually paid and documented expenses in connection with purchasing such securities.

The payment of funds means the payment of cash or the crediting of funds to the individual bank account or third-party account upon request from the individual.

If the source of income is unable to withhold the assessed tax amount from the taxpayer, the tax agent (broker, trust manager or other individual executing operations under agency, commission or other agreement in favor of the taxpayer), the tax authority with which it is registered is given written notice of the impossibility to make the above-mentioned withholding and the sum of debt owed by the taxpayer within one month of the day on which such obligation arises. In this case, tax is paid in accordance with Article 228 of the Tax Code.

Procedure for the taxation of corporate entities

Tax type: profit tax.

Income includes:

- revenue from the sale of property rights (sales income);
- non-operating income in the form of interest on securities and other debt instruments and/or ownership of other entities.

Tax base.

The taxpayer's income from operations related to the sale or any other disposal of securities (including redemption) is determined based on the price of sale or any other disposal of a security.

Expenses in connection with the sale (or any other disposal) of securities are determined based on the security purchasing price (including expenses in connection with its purchase), costs in connection with its sale and the amount of relieves against the calculated value of investment units.

Securities are recognized as traded in the organized securities market provided that all of the following conditions are fulfilled:

- 1) if they are permitted to be traded by at least one trade institutor authorized by national laws;
- 2) if information about these prices (quotations) is published in mass media (including electronic media) or can be provided by the trade institutor or other duly authorized entity to any stakeholder within three years of the date of execution of operations involving securities;
- 3) if their market quotation is calculated as provided for by the applicable national laws.

The market price of securities traded in the organized securities market for tax purposes is

the actual price of sale or any other disposal of securities if this price is between the minimum and maximum prices of transactions (price range) in the above-mentioned security registered by the trade institutor in the securities market on the date of execution of the transaction concerned. If securities traded in the organized securities market are sold at a price lower than the minimum price of transactions in the organized securities market, the minimum price of a transaction in the organized securities market is used for determining the financial result.

In respect of securities not traded on the organized securities market the actual price of sale or any other disposal of these securities applies for tax purposes provided that at least one of the following conditions is fulfilled:

1) if the actual price of the transaction concerned falls within the price range for a similar (identical, homogenous) security registered by the trade institutor in the securities market on the date of execution of the transaction or on the date of the nearest sales which take place prior to the day of completion of the transaction concerned if these securities have been traded by the trade institutor at least once in the past 12 months;

2) if a deviation of the actual price of the transaction concerned falls within the range of 20 percent upward or downward from the average weighted price of a similar (identical, homogenous) security calculated by the trade institutor in the securities market in accordance with the rules established by the trade institutor based on the results of sales on the date of execution of such transaction or on the date of the nearest sales which take place prior to the day of completion of the transaction concerned if these securities have been traded by the trade institutor at least once in the past 12 months.

In the absence of information about the results of sales of similar (identical, homogenous) securities, the actual price of the transaction is used for tax purposes if the above-mentioned price is not more than 20% different from the calculated price of this security. The calculated price of security is determined by the taxpayer retaining the appraiser using the appraisal methods provided for by the laws of the Russian Federation.

The tax base for operations involving securities is determined by the taxpayer separately, with the exception of tax base for operations involving securities determined by professional participations in the securities market.

Taxpayers (with the exception of professional participations in the securities market involved in dealer activities) determine the tax base for operations involving securities traded in the organized securities market separately from the tax base for operations involving securities not traded in the organized securities market.

In the sale or any other disposal of securities the taxpayer selects one of the following methods of expensing the value of securities disposed of in accordance with the accounting policy adopted for tax purposes:

- 1) based on the value of first-in acquisitions (FIFO);
- 2) based on the value of last-in acquisitions (LIFO);
- 3) based on unit value.

In accordance with the issuer's accounting policy the value of disposed securities are expensed based on unit value.

Taxpayers that incur loss(es) from operations involving securities in the previous tax period(s) are entitled to reduce the tax base for operations involving securities in the reporting (tax) period (carry forward the above-mentioned losses) as provided for by Article 283 of the Tax Code.

Losses from operations involving securities not traded in the organized securities market incurred in the previous tax period(s) may be used to reduce the tax base from operations involving such securities determined in the reporting (tax) period. Losses from operations involving securities traded in the organized securities market incurred in the previous tax

period(s) may be used to reduce the tax base from operations related to the sale of this category of securities.

During the tax period, losses incurred in the reporting period concerned from operations involving securities traded in the organized securities market and securities not traded in the organized securities market are carried forward separately for the above-mentioned categories of securities within the profit from operations involving such securities.

If the tax agent pays income to the foreign entity which in accordance with international agreements (treaties) is taxable in the Russian Federation at reduced rates, income tax amounts are assessed and withheld by the tax agent at the reduced rates concerned provided that the foreign entity gives confirmation to the tax agent provided for by paragraph 1 of Article 312 of the Tax Code of the Russian Federation.

If the provisions of international agreements executed by the Russian Federation apply, the foreign entity has to give confirmation to the tax agent paying income that this foreign entity is permanently resident in the country with which the Russian Federation executed an international agreement (treaty) governing taxation issues, which has to be certified by the duly authorized body of the foreign country concerned. If this confirmation is prepared in a foreign language, its Russian translation is also provided to the tax agent.

If the foreign entity entitled to receive income gives confirmation to the tax agent paying income prior to the date of payment of income with respect to which the international agreement executed by the Russian Federation provides for preferential tax treatment in the Russian Federation, such income is exempt from withholding tax at source or tax from source is withheld at reduced rates.

The amount of tax on the income of foreign entities being withheld is paid by the tax agent to the federal budget simultaneously with the payment of income either in the currency in which such income is paid or in the Russian Federation currency at the official rate of the Central Bank of the Russian Federation as of the tax payment date.

8.9. Information Concerning Declared (Accrued) and Paid Dividend on the Issuer's Shares and Yield on the Issuer's Bonds

Information concerning declared (accrued) and paid dividend on the issuer's shares for the 5 most recently closed fiscal years or each closed fiscal year if the issuer has operated for less than 5 years

The issuer did not adopt any resolutions on dividend payment during the above-mentioned period.

Issues of bonds yield on which was paid for the 5 recently closed fiscal years preceding the final date of the most recent reporting quarter or (if the issuer has operated for less than 5 years) for each closed fiscal year preceding the final date of the most recent reporting quarter

The issuer did not issue bonds.

8.10. Other Information

Other information about the issuer and its securities whose disclosure is provided for by the Federal Law "On Securities Market" or other federal laws: N/A.

8.11. Information Concerning the Securities Being Presented and the Issuer of the Securities Being Presented Title to Which Is Certified by Russian Depository Receipts

The Company is not the issuer of outstanding Russian depository receipts.

8.11.1. Information Concerning the Securities Being Presented

The Company is not the issuer of outstanding Russian depositary receipts.

8.11.2 Information Concerning the Issuer of the Securities Being Presented

The Company is not the issuer of outstanding Russian depositary receipts.

Appendix 1

APPROVED

by the decision of the Extraordinary General

Meeting of Shareholders of JSC IDGC Holding

On December 30, 2008

ARTICLES OF ASSOCIATION
of
JSC Interregional Distribution Grid Companies
Holding

Moscow
2008

Article 1. General

1.1. JSC Interregional Distribution Grid Companies Holding (hereinafter, the "Company") is established as a result of the reorganization of RAO UES of Russia through a spin-off in accordance with the decision of the Extraordinary General Meeting of Shareholders of RAO UES of Russia (the Minutes of October 30, 2007).

1.2. The Company's activities shall be governed by the Civil Code of the Russian Federation, the Federal Law "On Joint-Stock Companies," the Federal Law "On the Electric Power Industry," the Federal Law "On Particular Issues of Functioning of the Electric Power Industry and on Amendments to Certain Legal Acts of the Russian Federation and Invalidation of Certain Legal Acts of the Russian Federation in Connection with the Enactment of the Federal Law 'On the Electric Power Industry'," other laws and regulations of the Russian Federation, and these Articles of Association.

1.3. The full corporate name of the Company is "Открытое акционерное общество «Холдинг межрегиональных распределительных сетевых компаний»" in the Russian language and "JSC Interregional Distribution Grid Companies Holding" in the English language.

1.4. The short corporate name of the Company is "ОАО «Холдинг МРСК»" in the Russian language and "JSC IDGC Holding" in the English language.

The Company's registered address is 117630, Moscow, ul. Akademika Chelomeya, 5A.

The period of the Company's duration shall be perpetual.

Article 2. Legal Status and Liability of the Company

2.1. The legal status of the Company shall be subject to the Civil Code of the Russian Federation, the Federal Law "On Joint-Stock Companies," other laws and regulations of the Russian Federation, and these Articles of Association.

2.2. The Company is a corporate entity pursuant to the laws of the Russian Federation.

2.3. The Company is a legal successor to RAO UES of Russia in relation to the rights and obligations of RAO UES of Russia that have transferred to the Company in accordance with the separation balance sheet.

2.4. The Company shall hold legal title to its separate assets accounted for in its own balance sheet; it may, on its own behalf, acquire and exercise property rights and personal non-property rights, perform duties, act as a claimant and respondent in court.

2.5. The Company may open bank accounts within and outside the Russian Federation in accordance with the prescribed procedure.

2.6. The Company shall be liable with respect to its liabilities with all of its property.

The Company shall not be liable with respect to any liabilities of the Russian Federation or its shareholders.

The shareholders of the Company shall not be liable with respect to any liabilities of the Company, except where otherwise provided for in the laws of the Russian Federation.

The shareholders may dispose of their shares without the consent of the other shareholders or the Company.

The shareholders of the Company shall bear the risk of loss associated with its activities to the extent of the value of their shareholdings.

2.7. The Company shall have a round seal bearing its full name in Russian and specifying its registered address.

The Company may have stamps, letterheads bearing its corporate name, its own corporate logo, and a duly registered trade mark and other visual identity means.

2.8. The Company shall have civil rights and obligations necessary to carry out any

activities that are not forbidden by federal laws.

2.9. The Company may establish branch offices and open representative offices both within and outside the Russian Federation.

The Company's branch offices and representative offices are not corporate entities and act on behalf of the Company and pursuant to the regulations approved by the Company.

The Company's branch offices and representative offices are provided with property to be accounted for in their standalone balance sheets and in the balance sheet of the Company.

The manager of any branch office or representative office of the Company shall be appointed by the Director General of the Company and shall act under the power of attorney issued by the Company.

The Company shall be responsible for the activities of its branch office and representative office.

The details of the Company's branch offices and representative offices (if any) are specified in the Appendix to these Articles of Association.

2.10. The Company may have subsidiaries and dependent companies vested with the rights of corporate entities established, if existing within the Russian Federation, in accordance with the Federal Law "On Joint-Stock Companies," other federal laws, and these Articles of Association or, if existing outside the Russian Federation, in accordance with the laws of the foreign country where a subsidiary or dependent company is domiciled, unless otherwise provided for in any international treaty to which the Russian Federation is a party.

Article 3. Purpose and Scope of Business of the Company

3.1. The principal purpose of the Company's activities is profit making.

3.2. For the purposes of profit making, the Company may be engaged in any activities that are not forbidden by law, including:

- exercise of the rights of a shareholder (member) of the economic entities whose shares (equities) are owned by the Company;
- exercise of the authority vested in executive bodies of joint-stock companies and other economic entities in accordance with the procedure provided for in law and agreements entered into by the Company;
- asset management;
- provision of advisory services;
- securities-related transactions in accordance with the procedure set forth in the applicable laws of the Russian Federation;
- agency activities;
- design and estimate, exploration, and research and development work;
- foreign economic activities;
- forwarding services;
- performance of work determining the conditions of synchronous operation in accordance with the United Power System of Russia modes under contracts;
- operation of energy facilities that are not owned by the Company under contracts with the owners of such facilities;
- activities related to work associated with environment protection;
- activities related to environmental impact, environment protection, the use of natural resources, and the recovery, storage, and removal of industrial waste;
- supervision over the safe maintenance of electric and heat-consuming equipment used by customers connected to the Company's thermal and electric networks;
- educational activities, including extended education;
- training and knowledge evaluation with respect to rules, regulations, and guidelines related to operational maintenance, occupational health and safety, industrial safety, and fire protection;

- organization and performance of defense activities in connection with mobilization training, civil defense, emergencies, and the protection of national security information in accordance with the laws of the Russian Federation;
- safeguarding activities only for the purposes of the Company's own security within the Security Service of the Company whose operations shall be governed by the Law of the Russian Federation "On Private Detective and Safeguarding Activities in the Russian Federation" and the laws of the Russian Federation;
- support for the operation of power equipment in accordance with the applicable regulations; timely and high quality repair of power equipment; technical upgrading and rehabilitation of power facilities;
- energy supply to customers connected to the Company's electricity and heat networks under contracts;
- mastering of new equipment and technology ensuring the efficient, safe, and environmentally acceptable operation of the Company's facilities;
- activities related to the operation of heat networks;
- development of communication equipment and the provision of communication services;
- storage of oil and its derived products;
- operation of explosion-hazardous production facilities;
- operation of fire-hazardous production facilities;
- operation and maintenance of facilities supervised by the Federal Committee for Mining and Industrial Supervision;
- operation of buildings and structures;
- metrological support for production;
- activities related to the treatment of hazardous waste;
- activities related to the operation of in-house gas networks;
- activities related to the repair of measuring instruments;
- other activities.

3.3. Certain activities, listed by federal laws, may only be available to the Company subject to a special permit (license).

The Company's right to pursue an activity requiring a license shall arise when such license is granted or on a date specified by such license and shall terminate upon expiration of the license term unless otherwise specified by law or any other regulations.

Article 4. Authorized Capital and Shares of the Company

4.1. The authorized capital of the Company is composed of the par value of the Company's shares purchased by its shareholders (outstanding shares).

The authorized capital of the Company is forty-three billion, one hundred sixteen million, nine hundred three thousand, three hundred sixty-eight (43,116,903,368) rubles and consists of forty-three billion, one hundred sixteen million, nine hundred three thousand, three hundred sixty-eight (43,116,903,368) shares.

4.2. The Company has placed shares of the following categories:

1) two billion, seventy-five million, one hundred forty-nine, three hundred eighty-four (2,075,149,384) preference shares, each with a par value of 1 ruble.

2) forty-one billion, forty-one million, seven hundred fifty-three thousand, nine hundred eighty-four (41,041,753,984) ordinary shares, each with a par value of 1 ruble.

4.3. The authorized capital of the Company may be increased by raising the par value of the shares or by placing additional shares.

The authorized capital of the Company may be increased by placing additional shares against the Company's property. The Company's authorized capital may be increased by raising the par value of the shares only against the Company's property.

The amount of an increase in the authorized capital of the Company against the Company's property may not exceed the difference between the Company's net asset value and the sum of the Company's authorized capital and reserve fund.

Any decision to increase the authorized capital of the Company by raising the par value of the shares shall be adopted by the General Meeting of Shareholders of the Company.

The following may not be done unless by a decision of the Company's General Meeting of Shareholders on raising the Company's authorized capital, adopted by a majority of three fourths of the holders of voting shares participating in the General Meeting of Shareholders:

- place additional shares through a private offering;
- place, through a public offering, additional ordinary shares exceeding 25 percent of the previously placed ordinary shares.

In other cases, any decision to raise the authorized capital by placing additional shares shall be adopted by the Company's Board of Directors. Any decision of the Company's Board of Directors to raise the authorized capital by placing additional shares shall be adopted unanimously by all members of the Company's Board of Directors, disregarding the votes by retired members of the Company's Board of Directors. If there is no unanimity of the Board of Directors on raising the authorized capital by placing additional shares, the Board of Directors may decide to put such issue on the agenda of the General Meeting of Shareholders of the Company.

4.4. Payment for acquired shares may be in the form of money, securities, other property or property rights or any other rights having a money value.

4.5 The authorized capital of the Company may be increased only after it is paid for in full.

The authorized capital of the Company may not be increased for the purposes of recovering any losses incurred by the Company or discharging any overdue payables.

4.6. The authorized capital of the Company may be decreased by reducing the par value of the shares or by reducing their total quantity, including through the purchase and retirement of a part of the Company's outstanding shares in accordance with these Articles of Association.

4.7. The authorized capital of the Company shall be decreased in accordance with the procedure set forth in the laws of the Russian Federation and these Articles of Association.

The Company shall be obliged to decrease its authorized capital where provided for in the Federal Law "On Joint-Stock Companies."

4.8. The Company shall be entitled to purchase its outstanding shares pursuant to a decision adopted by the General Meeting of Shareholders to decrease the authorized capital of the Company by purchasing a part of the outstanding shares with a view to reducing their total quantity.

The General Meeting of Shareholders shall not have the right to adopt any decision to decrease the authorized capital of the Company by purchasing a part of the outstanding shares with a view to reducing their total quantity if, as a result of such decrease, the total par value of the outstanding shares will be less than the minimum size of the authorized capital specified in the Federal Law "On Joint-Stock Companies."

Any shares purchased by the Company in accordance with this paragraph shall be retired upon the purchase thereof.

Pursuant to a decision adopted by the General Meeting of Shareholders, payment for the shares purchased in accordance with this paragraph may be made in cash and/or in kind.

Article 5. Rights and Obligations of Shareholders of the Company

5.1. Each ordinary share of the Company shall have the same par value and provide its holder with the same scope of rights.

5.2. Any holders of the Company's ordinary shares shall have the following rights:

- take part in the Company's General Meeting of Shareholders with a right to vote on all issues falling within its competence in person or by proxy;
- dispose of the shares that they hold without the consent of the other shareholders or the Company;
- receive a portion of the net profit (dividends) to be distributed among shareholders in accordance with the procedure provided for in the laws of the Russian Federation and these Articles of Association;
- • access the Company's documents in accordance with the procedure provided for in the laws of the Russian Federation and these Articles of Association;
- require the Company's buy-out of all or some of the shares that they hold where specified by the laws of the Russian Federation;
- enjoy the preemptive right if the Company makes a public placement of additional shares or issue-grade securities convertible into shares in proportion to the quantity of shares of that category (type) that they hold;
- • receive some of the Company's property (liquidation value) in accordance with the procedure provided for in the laws of the Russian Federation and these Articles of Association;
- exercise other rights specified by the laws of the Russian Federation, these Articles of Association, and decisions adopted by the General Meeting of Shareholders within its competence.

Conversion of ordinary shares into preference shares, bonds or any other securities shall not be permitted.

5.3. Each preference share of the Company shall have the same par value and provide its holder with the same scope of rights.

Preference share holders shall be entitled to a fixed annual dividend. The total amount to be paid as a dividend on each preference share shall be equal to ten (10) percent of the Company's net profit for the financial year divided by the number of shares constituting twenty-five (25) percent of the Company's authorized capital. If the amount of dividends payable by the Company on each ordinary share in a certain year exceeds the amount payable as a dividend on each preference share, the size of the dividend payable on the latter shall be increased to the size of the dividend payable on ordinary shares.

Dividends shall be paid to preference share holders annually within time periods specified by the Company's General Meeting of Shareholders, but not later than the first (1st)

day of May in the year following the year of the General Meeting of Shareholders which decided on dividend payment, and, additionally, on the date of dividend payment for ordinary shares if, subject to this paragraph, the size of the dividend on preference shares shall be increased to the size of the dividend payable on ordinary shares.

5.4. The Company shall not be entitled to pay dividends on preference shares following a procedure different from the procedure provided for in these Articles of Association.

5.5. The Company shall not have the right to pay dividends on ordinary shares before it pays dividends on preference shares.

5.6. Preference share holders shall be entitled to attend General Meetings of Shareholders with a right to vote on all issues falling within its competence, starting from the meeting following the Annual General Meeting of Shareholders which, for any reason, does not decide to pay dividends or decides to pay partial dividends on preference shares. Preference share holders' right to attend General Meetings of Shareholders shall terminate from the date of the first full payment of dividends on such shares.

5.7. Preference share holders shall attend the Company's General Meeting of Shareholders with a right to vote in deciding issues pertaining to the Company's reorganization and liquidation.

Preference share holders shall acquire a right to vote when the Company's General Meeting of Shareholders discusses amendments to the Company's Articles of Association restricting the rights of holders of preference share of such type and providing holders of preference shares of other types with advantages in terms of dividend payment priority and/or liquidation value of shares. Any decision on such amendments shall be deemed adopted if supported by at least three fourths of the voting share holders' votes participating in the General Meeting of Shareholders, except for the votes of preference share holders, and three fourths of the votes of all preference share holders.

5.8. The Company's shareholders shall have the preemptive right to acquire publicly placed additional shares of the Company and issue-grade securities convertible into the Company's shares in proportion to the number of their shares of that category (type).

The Company's shareholders who vote against or do not participate in the voting on any private placement of the Company's shares or issue-grade securities convertible into the Company's shares shall have the preemptive right to acquire additional shares and issue-grade securities convertible into the Company's shares and placed privately in proportion to the number of their shares of that category (type). The said right shall not apply to the private placement of shares and other issue-grade securities convertible into shares among the existing shareholders only if the shareholders may acquire a whole number of such shares or any other issue-grade securities convertible into shares in proportion to the number of their shares of the relevant category (type).

5.9. In the event that the Company is liquidated, the Company's property remaining after the creditors' claims are met shall be used for payments in the following order of priority:

first, payments for shares which shall be bought out pursuant to Article 75 of the Federal Law "On Joint-Stock Companies";

second, payment of accrued and unpaid dividends on preference shares and the liquidation value payable in relation to preference shares as specified by the Articles of Association of the Company;

third, distribution of the property among ordinary share holders and holders of all types of preference shares.

Article 6. Bonds and Other Issue-Grade Securities of the Company

6.1. The Company shall have the right to place bonds or any other issue-grade securities of the Company convertible into the Company's shares through a public or private offering.

6.2. Placement of issue-grade securities of the Company convertible into shares through a private offering shall require a decision of the Company's General Meeting of Shareholders adopted by a majority of three fourths of votes of the voting share holders participating in the General Meeting of Shareholders.

Placement of issue-grade securities convertible into ordinary shares exceeding 25 percent of the previously placed ordinary shares through a public offering shall require a decision by the Company's General Meeting of Shareholders adopted by a majority of three fourths of votes of voting share holders participating in the General Meeting of Shareholders.

In other cases, the decision to place bonds and other issue-grade securities of the Company convertible into the Company's shares shall be adopted by the Company's Board of Directors.

6.3. Additional shares and other issue-grade securities of the Company placed through a subscription shall be placed only if they are fully paid

Article 7. Funds of the Company

7.1. The Company shall set up a reserve fund and, subject to a decision by the Board of Directors, other funds and reserves which are necessary for its activities.

7.2. The Company shall have a reserve fund equal to five (5) percent of its authorized capital.

The reserve fund of the Company shall be designed to cover its losses and redeem the Company's bonds and buy out the Company's shares if there are no other funds available for these purposes, and it may not be used for any other purposes.

7.3. The procedure of forming and using the Company's funds shall be defined by the Company's Board of Directors.

Article 8. Dividends of the Company

8.1. The Company shall be entitled, based on the results of the first quarter, half, or nine months of the financial year and/or based on the results of the financial year, to decide on (declare) payment of dividends on the Company's outstanding shares, unless otherwise provided for in the Federal Law "On Joint-Stock Companies". Any decision to pay (declare) dividends based on the results of the first quarter, half, or nine months of the financial year may be adopted within three (3) months after the end of the relevant period.

The Company shall be obliged to pay the declared dividends on shares of each category (type).

8.2. The General Meeting of Shareholders shall be entitled to decide not to pay dividends on shares of a certain category and not to pay dividends on preference shares in full.

8.3. The Company may not decide on (declare) payment of dividends on shares:

- until the Company's authorized capital is paid in full;
- until all shares to be bought out under Article 76 of the Federal Law "On Joint-Stock Companies" have been bought out;
- if, on the date of such decision, the Company meets the insolvency (bankruptcy) criteria under the laws of the Russian Federation on insolvency (bankruptcy) or if said criteria are met as a result of dividend payment;
- if, on the date of such decision, the net asset value of the Company is less than its authorized capital and reserve fund and the excess of the liquidation value of outstanding preference shares specified in these Articles of Association over the par value or becomes so following such decision;
- otherwise as provided for in federal laws.

8.4. The Company may not pay declared dividends on shares:

- if, on the date of such decision, the Company meets the insolvency (bankruptcy) criteria under the laws of the Russian Federation on insolvency (bankruptcy) or if said criteria are met as a result of dividend payment;
- if, on the date of such decision, the net asset value of the Company is less than its authorized capital and reserve fund and the excess of the liquidation value of outstanding preference shares specified in these Articles of Association over the par value or becomes so following such decision;
- otherwise as provided for in federal laws.

Upon cessation of the circumstances specified in this paragraph, the Company shall pay the declared dividends to the shareholders.

8.5. Dividends shall be paid within the period and in accordance with the procedure prescribed by a decision of the Company's General Meeting of Shareholders on dividend payment subject to the provisions contained in paragraph 5.3 of the Company's Articles of Association. If the Company's General Meeting of Shareholders does not decide on the period for dividend payment, the payment period may not exceed sixty (60) days from the date of the decision to pay dividends.

The list of the persons entitled to dividends shall be made as of the date of making a list of the persons entitled to take part in the General Meeting of Shareholders deciding to pay the relevant dividends. For the list of the persons entitled to receive dividends, any nominee shareholder shall provide information about the persons on whose behalf such nominee shareholder holds the shares.

Article 9. Management Bodies of the Company

9.1. The Company's management bodies shall include:

- General Meeting of Shareholders;

- Board of Directors of the Company;
- Management Board of the Company (collegial executive body);
- Director General of the Company (sole executive body).

9.2. The Company's Internal Audit Commission shall control the Company's financial and economic activities.

Article 10. General Meeting of Shareholders

10.1. The Company's highest management body is the General Meeting of Shareholders.

Once a year, the Annual General Meeting of Shareholders shall be held, not earlier than five months and not later than six months after the end of the financial year.

The Annual General Meeting of Shareholders shall elect the Company's Board of Directors, the Company's Internal Audit Commission, approve the Company's Auditor, resolve issues specified by paragraph 10.2.11 of these Articles of Association, and it may resolve other issues falling within the competence of the Company's General Meeting of Shareholders.

Any General Meeting of Shareholders other than the Annual General Meeting of Shareholders shall be extraordinary.

The date and procedure of the General Meeting of Shareholders, the list of materials (information) provided for shareholders during preparations for the General Meeting of Shareholders shall be determined by the Company's Board of Directors in accordance with the provisions of the Federal Law "On Joint-Stock Companies," other laws and regulations, and these Articles of Association.

10.2. The competence of the General Meeting of Shareholders shall include the following issues:

1) amendments and supplements to the Company's Articles of Association or approval of a restated version of the Company's Articles of Association;

2) reorganization of the Company in accordance with the procedure provided for in federal law and these Articles of Association;

3) liquidation of the Company, appointment of a liquidation commission, and approval of an interim and final liquidation balance sheets;

4) election of members of the Company's Board of Directors and early termination of their powers, setting the size of remuneration and compensation for members of the Company's Board of Directors;

5) determination of the quantity, par value, category (type) of authorized shares and rights attaching thereto;

6) increase in the Company's authorized capital by raising the par value of the shares or by placing additional shares of the Company where specified by these Articles of Association;

7) decrease in the Company's authorized capital by reducing the par value of the shares, by the Company's purchase of some shares in order to reduce their total quantity, and by retirement of the shares acquired or bought out by the Company;

8) election of members of the Company's Internal Audit Commission and early termination of their powers, determination of the size of remuneration and compensation for members of the Company's Internal Audit Commission;

9) approval of the Company's Auditor;

10) approval of annual reports, annual financial statements, including profit and loss statements (profit and loss accounts) of the Company; distribution of profits, including payment (declaration) of dividends except for any profits distributed as dividends based on the results of the first quarter, half, or nine months of the financial year, and losses of the Company for the financial year;

11) establishment of the procedure for holding the General Meeting of Shareholders;

12) share splitting and consolidation;

13) decisions to authorize transactions as specified by Article 83 of the Federal Law "On Joint-Stock Companies";

14) decisions to authorize material transactions as specified by Article 79 of the Federal Law "On Joint-Stock Companies";

15) decisions on the Company's participation in financial industrial groups, associations, and other groupings of commercial entities;

16) approval of internal documents governing the activities of the Company's bodies;

17) payment (declaration) of dividends based on the results of the first quarter, half, or nine months of the financial year;

18) other issues specified by the Federal Law "On Joint-Stock Companies."

10.3. Issues falling within the competence of the General Meeting of Shareholders may not be delegated to the Board of Directors of the Company, the Management Board of the Company, and the Director General of the Company.

The General Meeting of Shareholders shall not be entitled to discuss or adopt decisions on any issues falling beyond its competence as specified by the Federal Law "On Joint-Stock Companies."

Decisions on the issues specified by subparagraphs 1–3, 5 and 14 of paragraph 10.2 of these Articles of Association in relation to the placement of additional shares exceeding twenty-five (25) percent of the previously placed ordinary shares through a private offering, in relation to a decrease in the authorized capital of the Company by reducing the par value of shares or by the Company's acquiring a part of shares in order to reduce their total quantity, and in relation to any other issues provided for in the Federal Law "On Joint-Stock Companies" and these Articles of Association shall be adopted by the General Meeting of Shareholders by a majority of three fourths of the holders of voting shares attending the General Meeting of Shareholders unless a different number of votes is specified by the Federal Law "On Joint-Stock Companies."

In other matters, decisions shall be adopted by a majority of votes of the Company's voting shareholders attending the General Meeting of Shareholders unless otherwise provided for in the Federal Law "On Joint-Stock Companies" or these Articles of Association.

Decisions on the issues specified by subparagraphs 2, 6, and 13–16 of paragraph 10.2 of the Company's Articles of Association and the issue in relation to a decrease in the authorized capital of the Company by reducing the par value of shares shall be adopted by the General Meeting of Shareholders only subject to a proposal by the Company's Board of Directors.

The General Meeting of Shareholders shall not be entitled to adopt any decisions on matters which are not included on the agenda or change the agenda.

A decision may be adopted by the General Meeting of Shareholders without holding a meeting (joint presence of shareholders for the purposes of discussing the agenda and adopting decisions on issues put to a vote) by absentee voting.

The General Meeting of Shareholders whose agenda includes the election of the Board of Directors and the Internal Audit Commission, the approval of the Company's Auditor, and the issues specified by paragraph 10.2.10 of these Articles of Association may not be held in absentia.

The following persons shall have a right to vote on issues put to a vote at the General Meeting of Shareholders:

holders of the Company's ordinary shares;

holders of the Company's preference shares where specified by the Federal Law "On Joint-Stock Companies" and these Articles of Association.

10.4. The list of the persons entitled to participate in the General Meeting of Shareholders shall be made according to the information in the Company's shareholder register.

The date of making a list of the persons entitled to participate in the General Meeting of Shareholders may not be earlier than the date of adopting a decision to hold the General Meeting of Shareholders or more than fifty (50) days before the date of the General Meeting of Shareholders or, in the event specified by paragraph 10.6.2 of these Articles of Association, more than eighty-five (85) days before the date of the General Meeting of Shareholders.

At the request of persons included on the list and holding at least one (1) percent of the votes, the Company shall provide access to the list for the persons entitled to participate in the General Meeting of Shareholders. The document details and postal addresses of the individuals on that list shall be provided only with the consent of the persons concerned.

10.5. Notices of the General Meeting of Shareholders shall be published in the *Izvestia* newspaper not later than thirty (30) days before the date of the General Meeting of Shareholders.

In the instances specified by paragraph 10.6.2 of these Articles of Association and paragraphs 2 and 8 of Article 53 of the Federal Law "On Joint-Stock Companies," the date of the Extraordinary General Meeting of Shareholders shall be announced not later than seventy (70) days before the scheduled date.

Any notice of the General Meeting of Shareholders shall specify as follows:

- full corporate name of the Company and the registered address of the Company;
- form of the General Meeting of Shareholders (in person or in absentia);
- date, place, time of the General Meeting of Shareholders and the postal address to which completed ballots may be sent or, if the General Meeting of Shareholders is held in absentia, the deadline date for receipt of ballots and the postal address to which completed ballots shall be sent;
- date of the list of the persons entitled to participate in the General Meeting of Shareholders;

- agenda of the General Meeting of Shareholders;
- procedure of access to information (materials) to be provided during preparations for the General Meeting of Shareholders, and the address(es) where it is available.

10.6. Proposals for the agenda of the Company's General Meeting of Shareholders.

10.6.1. Any shareholder(s) of the Company holding an aggregate of at least two (2) percent of the Company's voting shares shall have the right to include items on the agenda of the Annual General Meeting of Shareholders and nominate persons for the Board of Directors of the Company or the Internal Audit Commission of the Company, the number of such nominees not to exceed the number of members of the Company's relevant body. Such proposals shall arrive at the Company not later than ninety (90) days after the end of the financial year.

10.6.2. If any proposed agenda of the Extraordinary General Meeting of Shareholders includes the election of the Company's Board of Directors, any shareholder(s) of the Company holding an aggregate of at least two (2) percent of the Company's voting shares shall have the right to nominate up to as many directors as there are on the Board of Directors of the Company. Such proposals shall arrive at the Company not later than thirty (30) days before the date of the Extraordinary General Meeting of Shareholders.

10.6.3. Proposals to include any items on the agenda of the Company's General Meeting of Shareholders and nomination proposals shall be in writing, specifying the name of the proposal-making shareholder(s), the quantity and category (type) of shares that they hold, and shall be signed by the shareholder(s).

10.6.4. Any proposal to include items on the agenda of the Company's General Meeting of Shareholders shall contain the wording for each proposed item, and any nomination proposal shall contain the name of each nominee and the details of each nominee's identity document (document series and/or number, date and place of issue, issuing authority), the name of the body for which such nominee is proposed, and any other information about the nominees as provided for in the Regulations for the Preparation and Holding Procedure for the General Meeting of Shareholders of the Company. Any proposal to include items on the agenda of the Company's General Meeting of Shareholders may contain the wording of a decision on each proposed item.

10.6.5. The Company's Board of Directors shall consider any incoming proposals and decide either to include them on the agenda of the General Meeting of Shareholders or to refuse to do so not later than five (5) days after the end of the periods specified by paragraphs 10.6.1 and 10.6.2 of these Articles of Association. Any item proposed by the shareholder(s) shall be included on the agenda of the General Meeting of Shareholders, and nominees shall be included on the list of nominees for the relevant body of the Company to be put to a vote, unless:

- the deadlines specified by paragraphs 10.6.1 and 10.6.2 of these Articles of Association are not met by the shareholder(s);
- the shareholder(s) do not hold the required number of voting shares of the Company as specified by paragraphs 10.6.1 and 10.6.2 of these Articles of Association;
- the proposal does not satisfy the requirements specified by paragraphs 10.6.3 and 10.6.4 of these Articles of Association;
- the proposed item on the agenda for the Company's General Meeting of Shareholders falls beyond its competence and/or does not comply with the

requirements of the Federal Law "On Joint-Stock Companies" or any other laws and regulations of the Russian Federation.

10.6.6. A substantiated decision of the Company's Board of Directors to refuse to include any proposed item on the agenda of the General Meeting of Shareholders or include any nominee on the list of nominees for the Company's Board of Directors or Internal Audit Commission shall be sent to the proposing or nominating shareholder(s) within three (3) days from the date of the decision.

10.6.7. Apart from items proposed by shareholders for the agenda of the General Meeting of Shareholders, and if there are no such proposals, or none or an insufficient number of the nominees are proposed by shareholders for the relevant body of the Company, the Board of Directors shall be entitled to include items on the agenda of the Company's General Meeting of Shareholders or include nominees on the list of nominees at its discretion.

10.7. Extraordinary General Meeting of Shareholders.

10.7.1. The Extraordinary General Meeting of Shareholders shall be held pursuant to a decision of the Board of Directors on its own initiative, a request by the Company's Internal Audit Commission, the Company's Auditor, and any shareholder(s) holding at least ten (10) percent of the Company's voting shares as of the date of the request.

The Extraordinary General Meeting of Shareholders requested by the Company's Internal Audit Commission, the Company's Auditor or any shareholder(s) holding at least ten (10) percent of the Company's voting shares shall be convened by the Company's Board of Directors.

10.7.2. The Extraordinary General Meeting of Shareholders requested by the Company's Internal Audit Commission, the Company's Auditor or any shareholder(s) holding at least ten (10) percent of the Company's voting shares shall be held within forty (40) days from the date of the request to hold the Extraordinary General Meeting of Shareholders.

If the proposed agenda of the Extraordinary General Meeting of Shareholders includes the election of the Company's Board of Directors:

Any shareholder(s) of the Company holding an aggregate of at least two (2) percent of the Company's voting shares shall be entitled to nominate up to as many directors as there are on the Board of Directors of the Company.

Such proposals shall arrive at the Company not later than thirty (30) days before the date of the Extraordinary General Meeting of Shareholders.

The Company's Board of Directors shall consider any incoming proposals and decide either to include them on the agenda of the Extraordinary General Meeting of Shareholders or to refuse to do so not later than five (5) days after the end of the period specified by the fourth subsubparagraph of this subparagraph.

Notice of the Extraordinary General Meeting of Shareholders shall be given not later than seventy (70) days before the date of such meeting.

10.7.3. In the event that the Company's Board of Directors shall be obliged to decide to hold the Extraordinary General Meeting of Shareholders to elect members of the Company's Board of Directors pursuant to the Federal Law "On Joint-Stock Companies," such General Meeting of Shareholders shall be held within ninety (90) days from the date of the relevant decision of the Company's Board of Directors.

10.7.4. Any request to hold the Extraordinary General Meeting of Shareholders shall contain the wording of the items to be included on the agenda. Any request to hold the

Extraordinary General Meeting of Shareholders may contain the wording of decisions on each of the items and specify the proposed form of the General Meeting of Shareholders.

The Company's Board of Directors may not make any changes in the wording of any items on the agenda, any decisions on such items or change the proposed form of the Extraordinary General Meeting of Shareholders convened at the request of the Company's Internal Audit Commission, the Company's Auditor, or any shareholder(s) holding at least ten (10) percent of the Company's voting shares.

10.7.5. In the event that the convocation of the Extraordinary General Meeting of Shareholders is requested by any shareholder(s), the request shall contain the name(s) of the shareholder(s) requesting such convocation and specify the number and category (type) of shares that they hold.

Any request to convene the Extraordinary General Meeting of Shareholders shall be signed by the person(s) requesting the convocation of such Extraordinary General Meeting of Shareholders.

10.7.6. Within five (5) days from the date of the request by the Company's Internal Audit Commission, the Company's Auditor, or any shareholder(s) holding at least ten (10) percent of the Company's voting shares to convene the Extraordinary General Meeting of Shareholders, the Company's Board of Directors shall decide to convene the Extraordinary General Meeting of Shareholders or refuse to do so.

A decision to refuse to convene the Extraordinary General Meeting of Shareholders requested by the Company's Internal Audit Commission, the Company's Auditor, or any shareholder(s) holding at least ten (10) percent of the Company's voting shares may be adopted if:

- the submission of a request to convene the Extraordinary General Meeting of Shareholders fails to comply with the procedure prescribed by this paragraph;
- the shareholder(s) requesting the Extraordinary General Meeting of Shareholders do not hold the number of the Company's voting shares as specified by paragraph 10.7.1 of these Articles of Association
- none of the items on the agenda proposed for the Extraordinary General Meeting of Shareholders falls within its competence and/or fails to comply with the requirements of the Federal Law "On Joint-Stock Companies" or any other laws and regulations of the Russian Federation.

10.7.7. Any decision of the Company's Board of Directors to convene the Extraordinary General Meeting of Shareholders or its substantiated refusal to convene it shall be communicated to the persons requesting such meeting within three (3) days from the date of such decision/refusal.

Any decision of the Company's Board of Directors to refuse to convene the Extraordinary General Meeting of Shareholders is subject to appeal in court.

10.7.8. In the event that the Board of Directors fails to adopt a decision to convene the Extraordinary General Meeting of Shareholders or refuses to convene it within the time period specified by these Articles of Association, the Extraordinary General Meeting of Shareholders may be convened by bodies and persons who request it. The bodies and persons convening the Extraordinary General Meeting of Shareholders shall have the powers necessary to convene and hold the Extraordinary General Meeting of Shareholders as specified by the Federal Law "On Joint-Stock Companies."

In such event, the costs of preparing and holding the General Meeting of Shareholders may be reimbursable at the Company's expense pursuant to a decision by the General Meeting of Shareholders.

10.8. Any shareholder may exercise the right to attend the General Meeting of Shareholders either in person or by proxy.

Any shareholder shall at any time be entitled to replace such shareholder's representative at the General Meeting of Shareholders or attend the General Meeting of Shareholders in person.

A shareholder's representative at the General Meeting of Shareholders shall act to the extent of the powers based on federal laws or regulations of authorized government bodies or under a written power of attorney. The power of attorney shall contain information about the represented person and the representative (in the case of an individual, the name, identity document details (series and/or number, date and place of issue, issuing authority); in the case of a corporate entity, the name and registered address). The power of attorney to vote shall be issued in accordance with the requirements set forth in paragraphs 4 and 5 of Article 185 of the Civil Code of the Russian Federation or shall be notarized.

In the event that any share is transferred after the date of the list of the persons entitled to participate in the General Meeting of Shareholders and before the date of the General Meeting of Shareholders, the person included on the list shall give to the transferee a power of attorney to vote or vote at the General Meeting of Shareholders as instructed by such transferee. The said rule shall also apply to each subsequent transfer of the share.

In the event that any share of the Company is jointly owned by several persons, then the voting right shall be exercised at the General Meeting of Shareholders at their discretion either by one of the co-owners or by their joint representative. The powers of each of the said persons shall be properly formalized.

10.9. Quorum of the General Meeting of Shareholders.

10.9.1. The General Meeting of Shareholders shall be legally qualified (shall have a quorum) if attended by shareholders holding an aggregate of more than half the votes of the Company's outstanding voting shares.

The shareholders who are registered as attendees of the General Meeting of Shareholders and the shareholders whose ballots are received not later than two (2) days before the date of the General Meeting of Shareholders shall be deemed to be attendees of the General Meeting of Shareholders. The shareholders whose ballots are received prior to the deadline date for receipt of ballots shall be deemed to be attendees of the General Meeting of Shareholders held in absentia.

10.9.2. If the agenda of the General Meeting of Shareholders includes any items to be voted on by different sets of voters, the decision-making quorums for those items shall be defined separately. Lack of a quorum to resolve issues to be voted on by one set of voters shall not prevent decision-making on issues to be voted on by a different set of voters for which there is a quorum.

10.9.3. If any Annual General Meeting of Shareholders fails to have a quorum, the General Meeting of Shareholders shall be held again to discuss the same agenda. If any Extraordinary General Meeting of Shareholders fails to have a quorum, the General Meeting of Shareholders may be held again to discuss the same agenda.

The General Meeting of Shareholders held again shall be legally qualified (shall have a quorum) if attended by shareholders holding an aggregate of at least thirty (30) percent of votes of the Company's outstanding voting shares.

10.9.4. In the event that the General Meeting of Shareholders is held again less than 40 days after the failed General Meeting of Shareholders, the persons entitled to participate in the General Meeting of Shareholders shall be defined in accordance with the list of the persons entitled to attend the failed General Meeting of Shareholders.

10.10. Voting on the items on the agenda of the General Meeting of Shareholders shall be only by ballot.

Any ballot shall be sent by registered mail or delivered, against a signed acknowledgement of receipt, to each person specified in the list of the persons entitled to participate in the General Meeting of Shareholders not later than twenty (20) days before the date of the General Meeting of Shareholders.

10.11. Voting at the General Meeting of Shareholders shall comply with the principle "one voting share equals one vote," except for cumulative voting related to the election of members of the Company's Board of Directors.

10.12. The functions of the counting commission at the General Meeting of Shareholders shall be performed by the Company's registrar.

10.13. The minutes of the General Meeting of Shareholders shall be made in two copies not later than fifteen (15) days after the General Meeting of Shareholders is declared closed. Both copies shall be signed by the Presiding Officer of the General Meeting of Shareholders and the Secretary of the General Meeting of Shareholders.

Any voting report shall be made and signed by the Company's registrar not later than fifteen (15) days after the General Meeting of Shareholders is declared closed or, if the General Meeting of Shareholders is held in absentia, after the deadline date for receipt of ballots.

The decisions adopted by the General Meeting of Shareholders and the voting results shall be announced at the General Meeting of Shareholders. The voting report shall be published in the *Izvestia* newspaper not later than ten (10) days after the voting report is made.

Article 11. Board of Directors of the Company

11.1. The competence of the Company's Board of Directors shall include the general management of the Company's activities except for any issues that, in accordance with the Articles of Association of the Company, fall within the competence of the General Meeting of Shareholders.

The competence of the Board of Directors shall include the following issues:

- 1) determine the priority areas of the Company's activities;
- 2) convene the Annual and Extraordinary General Meeting of Shareholders of Shareholders, except where otherwise specified in paragraph 10.7.8 of these Articles of Association;
- 3) approve the agenda of the General Meeting of Shareholders;
- 4) define the date of making a list of the persons entitled to participate in the General Meeting of Shareholders, and other matters falling within the competence of the Company's Board of Directors in accordance with the provisions of Chapter VII of the

Federal Law "On Joint-Stock Companies" and associated with the preparation and holding of the General Meeting of Shareholders;

5) submit for review by the General Meeting of Shareholders the issues specified by subparagraphs 2, 6, and 12–16 of paragraph 10.2 of these Articles of Association and the issue related to a decrease in the authorized capital of the Company by reducing the par value of shares;

6) increase the authorized capital of the Company by means of the Company's placement of additional shares where specified by these Articles of Association;

7) approve decisions on the issue of securities, issue prospectus, report on the issue of securities; approve reports on the purchase of shares from the Company's shareholders, reports on the retirement of shares, and reports on the Company's shareholders' requests to purchase their shares;

8) make the Company's placement of bonds and other issue-grade securities where specified by the Federal Law "On Joint-Stock Companies" and these Articles of Association;

9) determine the value (money value) of the property, placement and buy-out price of issue-grade securities where specified by the Federal Law "On Joint-Stock Companies";

10) acquire shares, bonds, and other issue-grade securities placed by the Company where specified by the Federal Law "On Joint-Stock Companies";

11) appoint the person authorized to define the terms and conditions and sign the employment contracts with the Company's Director General and the members of the Company's Management Board;

12) make recommendations concerning the size of remuneration and compensation payable to members of the Company's Internal Audit Commission and set the size of the Auditor's fees;

13) make recommendations as to the size of dividends on shares and the procedure for dividend payment;

14) establish the procedure of forming and using the Company's funds;

15) approve the Company's internal documents, except for internal documents that, in accordance with these Articles of Association, shall be approved by the General Meeting of Shareholders or the Company's executive bodies; approve the budget necessary to cover the Company's Board of Directors' staff costs;

16) set up (liquidate) branch offices and open (liquidate) representative offices of the Company; amend the Company's Articles of Association accordingly;

17) decide on the Company's participation in other organizations (including nonprofit partnerships) except for those specified by subparagraph 10.2.15 of these Articles of Association (on joining an operating organization or establishing a new organization) and on the acquisition, disposal, and encumbrance of their shares and equities and change in the ownership interest in the said organizations;

18) authorize material transactions as specified by Chapter X of the Federal Law "On Joint-Stock Companies";

19) authorize transactions specified by Chapter XI of the Federal Law "On Joint-Stock Companies";

20) define a policy and adopt decisions concerning the obtaining and granting (extension) of loans, credits, guarantees, pledges and suretyship in accordance with the procedure defined by the Company's Board of Directors;

21) approve the procedure for the Company's interaction with economic entities whose shares and equities are owned by the Company; adopt decisions falling within its competence in accordance therewith;

22) define the position of the Company (representatives of the Company), including instructions to participate or not participate in voting on the items on the agenda, vote for or against or abstain from voting, on the following items on the agendas of general meetings of shareholders (members) of subsidiaries and dependent companies ("SDCs") (except where the functions of general meetings of shareholders of SDCs are performed by the Company's Board of Directors) and meetings of boards of directors of SDCs (except for approval of agendas of general meetings of shareholders of SDCs when the functions of general meetings of shareholders of SDCs are performed by the Company's Board of Directors), including for the purposes of the Company controlling the decisions adopted by subsidiaries and dependent companies of SDCs:

a) define agendas of General Meetings of Shareholders (Members) of SDCs;

b) reorganize or liquidate SDCs;

c) determine the number of members of the boards of directors of SDCs, nominate and elect such members and decide on early termination of their powers;

d) determine the quantity, par value, category (type) of the authorized shares of SDCs and rights attaching thereto;

e) increase the authorized capital of SDCs by increasing the par value of shares or placing additional shares;

f) place SDCs' securities convertible into ordinary shares;

g) decide on the splitting and consolidation of SDCs' shares;

h) approve material transactions entered into by SDCs;

i) decide on participation of SDCs in other organizations (on joining an operating organization or establishing a new organization) and (subject to the provisions of subparagraphs "j" and "k") on the acquisition, disposal, and encumbrance of shares and equities in the authorized capital of organizations in which SDCs participate, and on the change in the ownership interest in the relevant organization;

j) decide on entering into transactions by SDCs (including acquiring, disposing of, pledging or otherwise encumbering by entering into one or more associated transactions) in relation to shares and equities of subsidiaries and dependent companies of SDCs which are engaged in the generation, transmission, dispatching, distribution, and sale of electricity and heat, irrespective of the number of shares (amount of interests in the authorized capital) of such companies;

k) decide on entering into transactions by SDCs (including acquiring, disposing of, pledging or otherwise encumbering by entering into one or more associated transactions) in relation to shares and equities of subsidiaries and dependent companies of SDCs which

are not engaged in the generation, transmission, dispatching, distribution, or sale of electricity and heat;

l) decide on entering into transactions by SDCs (including several associated transactions) in relation to the acquisition, disposal or possible disposal of the property that constitutes fixed assets, intangible assets, and construction-in-progress intended for the generation, transmission, dispatching, and distribution of electricity and heat;

m) decide on entering into transactions by SDCs (including several associated transactions) in relation to the acquisition, disposal or possible disposal of the property that constitutes fixed assets, intangible assets, and construction-in-progress not intended for the generation, transmission, dispatching, or distribution of electricity and heat;

n) define the position of SDCs' representatives on the items on the agendas of general meetings of shareholders (members) and meetings of the boards of directors of subsidiaries and dependent companies of SDCs in relation to entering into (approving) transactions (including several associated transactions) connected with the acquisition, disposal or possible disposal of the property that constitutes fixed assets, intangible assets, and construction-in-progress intended for the generation, transmission, dispatching, and distribution of electricity and heat;

o) define the position of SDCs' representatives on the items on the agendas of general meetings of shareholders of (members) and meetings of the boards of directors of subsidiaries and dependent companies of SDCs engaged in the generation, transmission, dispatching, distribution, and sale of electricity and heat with respect to the reorganization of, liquidation of, and increase in the authorized capital of such companies by increasing the par value of the shares or by placing additional shares, and placing of securities convertible into ordinary shares.

The Board of Directors of the Company shall adopt decisions on issues provided for in subparagraphs "i," "k," "l," "m," and "n" of subparagraph 11.1.22 in the instances (to the extent) defined by the procedure for the Company's interaction with economic entities whose shares and equities are held by the Company as approved by the Board of Directors of the Company in accordance with subparagraph 11.1.21 of these Articles of Association.

23) tentatively approve decisions to enter into transactions involving the Company's non-current assets constituting from ten (10) percent to twenty-five (25) percent of the book value of such assets as of the date of the decision to enter into such transaction;

24) tentatively approve decisions on the Company entering into transactions (including several associated transactions) in connection with the disposal or possible disposal of the property that constitutes fixed assets, intangible assets, and construction-in-progress intended for the generation, transmission, dispatching, and distribution of electricity and heat in the instances (to the extent) defined by separate decisions of the Board of Directors of the Company;

25) tentatively approve decisions on the Company entering into transactions (including several associated transactions) in connection with the disposal or possible disposal of the property that constitutes fixed assets, intangible assets, and construction-in-progress not intended for the generation, transmission, dispatching, or distribution of electricity and heat in the instances (to the extent) defined by separate decisions of the Board of Directors of the Company;

26) approve the Company's registrar and the terms and conditions of the contract therewith and the termination thereof;

- 27) decide on the election (appointment) of the Company's Director General and the members of the Company's Management Board and on the early termination of their powers;
- 28) decide on the acquisition of the Company's own shares as provided for in law and on the disposal of the Company's treasury shares;
- 29) review the consolidated investment program of the Holding Company;
- 30) review the consolidated income and expenditure budget of the Holding Company;
- 31) approve the list of key performance indicators for the Director General of the Company;
- 32) resolve other issues specified by the Federal Law "On Joint-Stock Companies" and the Company's Articles of Association.

Issues falling within the competence of the Company's Board of Directors may not be delegated to executive bodies. The Company's Board of Directors may establish the procedure and terms governing the exercise of the powers of the Company's Board of Directors and executive bodies in relation to entering into transactions and making individual decisions on the issues specified by paragraph 11.1 of these Articles of Association.

11.2. The Board of Directors shall consist of fifteen (15) members. Members of the Company's Board of Directors shall be elected by the General Meeting of Shareholders by cumulative vote for a term until the next Annual General Meeting of Shareholders. The General Meeting of Shareholders may decide on early termination of their powers only with regard to all members of the Board of Directors.

If any Annual General Meeting of Shareholders is not held within the period specified by paragraph 10.1 of these Articles of Association, the powers of the Company's Board of Directors shall terminate except for the powers to prepare, convene, and hold the Annual General Meeting of Shareholders.

Only an individual may be a member of the Board of Directors.

The members of the Company's Management Board may not compose more than one-fourth of the members of the Company's Board of Directors.

Persons elected to the Board of Directors may be reelected for any number of successive terms.

The Chairman of the Board of Directors shall be elected by members of the Board of Directors from among themselves by a majority of votes of all members of the Board of Directors.

The Board of Directors shall be entitled to reelect its Chairman at any time by a majority of votes of all members of the Board of Directors.

During his/her term in office, the Director General of the Company may not hold office as the Chairman of the Board of Directors of the Company.

11.3. Decisions by the Company's Board of Directors shall be legally qualified if their discussion involved at least half the members of the Company's Board of Directors.

Decisions at any meeting of the Company's Board of Directors shall be adopted by a majority of votes of the members of the Company's Board of Directors present at such meeting, except where otherwise provided for in the laws of the Russian Federation and these Articles of Association.

Decisions related to paragraphs 11.1.6 and 11.1.18 of these Articles of Association and as specifically set forth in the Federal Law "On Joint-Stock Companies" and these Articles of Association shall be adopted unanimously.

Decisions related to paragraphs 11.1.17, 11.1.20, 11.1.23, and 11.1.25 of these Articles of Association shall be adopted by a majority of two-thirds of votes (including where the relevant transactions meet the description of transactions defined by Chapter IX of the Federal Law "On Joint-Stock Companies").

In making decisions related to paragraphs 11.1.17 and 11.1.23 of these Articles of Association, the Board of Directors shall, pursuant to Article 77 of the Federal Law "On Joint-Stock Companies," also determine the value (money value) of the property that is the subject of such transactions.

Decisions of the Board of Directors may also be adopted by absentee voting (by ballot).

In determining a quorum and the voting results related to an item on the agenda of a meeting of the Board of Directors, written opinions of members of the Board of Directors who are absent from the meeting shall be taken into account, provided that such opinions are received before the voting results are obtained in relation to the relevant item on the agenda.

In the event of equality of votes, the Chairman of the Board of Directors shall have the decisive vote.

11.4. Meetings of the Board of Directors shall be held as often as necessary, but at least once a quarter.

11.5. The Chairman of the Company's Board of Directors shall organize the work of the Board of Directors, convene and chair meetings of the Company's Board of Directors, arrange for minutes of meetings of the Board of Directors to be kept, and chair the Company's General Meeting of Shareholders.

If the Chairman of the Company's Board of Directors is unavailable, his/her functions shall be performed by a member of the Board of Directors as decided by the Board of Directors.

11.6. Members of the Board of Directors shall act to the benefit of the Company, exercise their rights and perform their obligations in good faith, reasonably, and in the best way to the benefit of the Company.

Members of the Board of Directors shall be liable to the Company for losses incurred by the Company due to their faulty acts (omissions) unless any other grounds for or scope of liability is specified by federal laws.

Article 12. Executive Bodies of the Company

12.1. The collegial executive body, the Management Board of the Company, and the sole executive body, the Director General of the Company, shall be in charge of the Company's day-to-day activities.

12.2. The Management Board of the Company and the Director General of the Company shall be accountable to the General Meeting of Shareholders and the Board of Directors of the Company.

12.3. Pursuant to a decision adopted by the General Meeting of Shareholders, the powers of the Company's sole executive body may be vested in a management organization or managing director under a contract.

The rights and obligations of the management organization (managing director) in relation to managing the Company's day-to-day activities shall be subject to the laws of the Russian Federation and the contract between the Company and the management organization (managing director).

The contract with the management organization (managing director) shall be signed on behalf of the Company by the Chairman of the Company's Board of Directors or the person authorized by the Company's Board of Directors.

The terms and conditions of the contract with the management organization (managing director), including with respect to the term of the powers, shall be defined by the Company's Board of Directors.

12.4. The formation of the Company's executive bodies and the early termination of their powers shall be approved by decisions of the Company's Board of Directors except where otherwise provided for in federal laws and these Articles of Association.

12.5. The rights and obligations of the Company's Director General and the members of the Company's Management Board in relation to managing the Company's day-to-day activities shall be subject to the laws of the Russian Federation, these Articles of Association, and the employment contract between each of them and the Company.

The employment contract on behalf of the Company shall be signed by the Chairman of the Company's Board of Directors or the person authorized by the Company's Board of Directors.

The terms and conditions of the employment contract, including with respect to the term of the powers of the Company's Director General and the members of the Company's Management Board, shall be defined by the Chairman of the Company's Board of Directors or the person authorized by the Company's Board of Directors to sign the employment contract.

The employer's rights and obligations on behalf of the Company in relation to the Company's Director General and the members of the Company's Management Board shall be exercised and performed by the Company's Board of Directors or the person authorized by the Company's Board of Directors.

12.6. The Director General of the Company may not simultaneously hold office in other organizations' management bodies or have any other gainful employment at other organizations without the consent of the Company's Board of Directors.

12.7. The members of the Company's Management Board may not simultaneously hold office in other organizations' management bodies without the consent of the Company's Board of Directors.

12.8. The powers of the Company's Director General and the members of the Company's Management Board shall be terminated for the reasons specified in the laws of the Russian Federation and the employment contracts between the Company and the Company's Director General and the members of the Company's Management Board.

12.9. The Board of Directors of the company may at any time decide on the termination of the powers of the Company's Director General and the members of the Company's Management Board and establish a new executive body of the Company.

12.10. The General Meeting of Shareholders may at any time decide on the early termination of the powers of the management organization or the managing director.

12.11. In exercising their rights and performing their obligations, the Company's Director General, the members of the Company's Management Board, and the management organization (managing director) shall act to the benefit of the Company and exercise their rights and perform their obligations in relation to the Company in good faith and reasonably.

12.12. The Company's Director General, the members of the Company's Management Board, and the management organization (managing director) shall be liable to the Company for losses incurred by the Company due to their faulty acts (omissions) unless any other

grounds for or scope of liability is specified by federal laws.

Article 13. Management Board of the Company

13.1. The Management Board of the Company shall be the Company's collegial executive body headed by the Director General of the Company. The members of the Company's Management Board shall be elected by the Company's Board of Directors.

The number of the members of the Management Board shall be determined by the Company's Board of Directors at the suggestion of the Company's Director General.

The time and procedure for convening and holding meetings of the Management Board, a quorum of meetings of the Management Board, and the procedure for adopting the Management Board's decisions shall be governed by the Company's internal document approved by the General Meeting of Shareholders.

13.2. The competence of the Management Board shall include the following issues:

1) develop the priority areas of the Company's activities and long-term implementation plans and submit them for approval by the Board of Directors;

prepare a report on the Company's financial and economic activities;

exercise the powers of general meetings of shareholders (members) of the Company's wholly-owned SDCs;

nominate persons as chairmen of boards of directors, sole executive bodies, and the Company's representatives on boards of directors and in internal audit commissions of organizations of any legal form of ownership in which the Company participates (except where the functions of general meetings of shareholders of SDCs are performed by the Company's Management Board);

define the position of the Company (the Company's representatives), including the instructions to vote or not to vote on any issues on the agendas of general meetings of shareholders and meetings of boards of directors of SDCs provided for in subparagraphs "i," "k," "l," "m," and "n" of subparagraph 11.1.22 of these Articles of Association, unless, pursuant to the Interaction Procedure, the Company's Board of Directors shall decide on such issues;

resolve other issues related to the Company's activities in accordance with decisions adopted by the General Meeting of Shareholders or the Board of Directors, and other issues submitted by the Company's Director General for its review.

Decisions by the Company's Management Board shall be recorded, with records to be signed by the Company's Director General.

The members of the Management Board shall act to the benefit of the Company, exercise their rights and perform their obligations in good faith, reasonably, and in the best way to the benefit of the Company.

Article 14. Director General of the Company

14.1. The Director General of the Company shall be in charge of the Company's day-to-day activities pursuant to decisions adopted by the General Meeting of Shareholders and the Board of Directors of the Company within their competence.

14.2. The competence of the Director General of the Company shall include all matters related to the management of the Company's day-to-day activities, except for any issues falling within the competence of the General Meeting of Shareholders, the Board of Directors, or the Management Board of the Company

14.3. The Director General of the Company shall act on behalf of the Company

without a power of attorney, including subject to the restrictions specified in the applicable laws, these Articles of Association, and decisions adopted by the Company's Board of Directors:

- 1) ensure the implementation of the Company's action plans necessary to attain its objectives;
- 2) arrange for keeping the Company's records and accounts;
- 3) dispose of the Company's property, enter into transactions on behalf of the Company, issue powers of attorney, and open the Company's settlement and other accounts with banks and other credit institutions (and, as provided for in law, with organizations that are professional participants in the securities market) except where subject to a decision to be adopted by the Management Board, the Board of Directors, or the General Meeting of Shareholders of the Company;
- 4) issue orders, approve directives, local regulatory documents, and other internal documents of the Company, give instructions which shall be binding upon all employees of the Company;
- 5) approve the Regulations for the Company's branch offices and representative offices;
- 6) approve the staffing table and official salaries of the Company's employees in accordance with the organizational structure of the Company's executive staff;
- 7) perform the functions of the Chairman of the Company's Management Board;
- 8) exercise the rights and perform the obligations of an employer in relation to the Company's employees as provided for in labor law;
- 9) organize the work of the Company's Management Board and presides at its meetings;
- 10) submit for review by the Board of Directors the proposals for the nomination and dismissal of members of the Management Board;
- 11) distribute duties among the deputies of the Company's Director General;
- 12) submit for review by the Company's Board of Directors the reports on financial and economic activities of the Company;
- 13) not later than thirty (30) days before the date of the Annual General Meeting of Shareholders of the Company, submit for review by the Company's Board of Directors the annual report, annual accounting statements, profit and loss account, and the distribution of the Company's profits and losses;
- 14) appoint the persons representing the Company at meetings of members of the economic entities whose shares and equities are owned by the Company;
- 15) develop the target values of key performance indicators (KPI) for the Company's business units (officers);
- 16) resolve other issues related to the Company's day-to-day activities, except for any issues falling within the competence of the General Meeting of Shareholders and the Board of Directors of the Company.

14.4. The Director General of the Company shall be elected by the Company's Board of Directors. Any persons shall be nominated as the Director General of the Company in accordance with the procedure set forth in the internal document governing the convocation and holding of meetings of the Company's Board of Directors.

Article 15. Control of the Company's Financial and Economic Activities

15.1. The Company's Internal Audit Commission shall be elected annually by the General Meeting of Shareholders of the Company and shall consist of five (5) members. The Company's Internal Audit Commission shall adopt decisions by a majority of votes of its members.

The Company's Internal Audit Commission shall act within the limits of the powers specified by the Federal Law "On Joint-Stock Companies."

The Company's Internal Audit Commission shall act in accordance with the procedure set forth in an internal document of the Company approved by the General Meeting of Shareholders.

Audits (inspections) of the financial and economic activities of the Company shall be carried out after the end of the Company's annual performance, and at any time on the initiative of the Company's Internal Audit Commission, following a decision by the General Meeting of Shareholders, the Company's Board of Directors, or at the request of the Company's shareholder(s) holding an aggregate of at least ten (10) percent of the Company's voting shares.

At the request of the Company's Internal Audit Commission, officers of the Company's management bodies shall provide documents about the Company's financial and economic activities.

The Company's Internal Audit Commission shall be entitled to request the convocation of the Extraordinary General Meeting of Shareholders in accordance with paragraph 10.7.1 of these Articles of Association.

Members of the Company's Internal Audit Commission may not be members of the Company's Board of Directors or hold other positions in the Company's management bodies at the same time.

Shares held by members of the Company's Board of Directors or officers of the Company's management bodies may not participate in voting on the election of members of the Company's Internal Audit Commission.

Pursuant to a decision by the General Meeting of Shareholders, remuneration and/or reimbursement for expenses associated with the performance of their duties may be paid to members of the Company's Internal Audit Commission during their office. The size of such remuneration and reimbursement shall be determined by the General Meeting of Shareholders.

15.2. The Company's Auditor (auditing organization) shall audit the Company's financial and economic activities in accordance with the laws and regulations of the Russian Federation under a contract with the Auditor.

The Auditor of the Company shall be recommended to the General Meeting of Shareholders by the Board of Directors of the Company according to the results of a competitive selection of the auditing organization for the mandatory audit of the Company, which selection is conducted in accordance with the procedure prescribed by the Board of Directors of the Company.

The General Meeting of Shareholders shall approve the Auditor (auditing organization) of the Company. The size of the Auditor's fee shall be defined by the Company's Board of Directors.

Article 16. Accounting and Reporting. Documents of the Company. Information about the Company

16.1. The Company shall keep accounts and submit financial statements in accordance with the procedure provided for in the Federal Law "On Joint-Stock Companies" and other laws and regulations of the Russian Federation.

The Director General of the Company shall be responsible for the organization, maintenance, and reliability of the Company's records and accounts, the timely submission of the annual report and other financial statements to the relevant authorities, and the provision of information about the Company's activities for shareholders, creditors and the mass media pursuant to the Federal Law "On Joint-Stock Companies," other laws and regulations of the Russian Federation, and the Company's Articles of Association.

The reliability of data contained in the Company's annual report and annual financial statements shall be confirmed by the Company's Internal Audit Commission.

Before making the above-mentioned documents public, the Company shall engage an auditing organization that does not share property interests with the Company or its shareholders to conduct an annual audit of and confirm the annual financial statements.

The Company's annual report shall be pre-approved by the Company's Board of Directors not later than thirty (30) days before the date of the General Meeting of Shareholders.

16.2. The Company shall keep the following documents:

- Articles of Association of the Company, amendments and supplements to the Articles of Association of the Company registered in accordance with the prescribed procedure, the decision to establish the Company, the certificate of the Company's state registration;
- documents confirming the Company's right to the property accounted for in its balance sheet;
- internal documents of the Company;
- regulations for the Company's branch offices and representative offices;
- annual reports;
- accounting documents;
- records and accounts;
- minutes of General Meetings of Shareholders, meetings of the Company's Board of Directors, and meetings of the Company's Internal Audit Commission and the Company's Management Board;
- ballots for voting and powers of attorney (copies thereof) to participate in the General Meeting of Shareholders;
- independent appraisers' reports;
- lists of the Company's affiliates;
- lists of the persons entitled to participate in the General Meeting of Shareholders, receive dividends, and other lists made by the Company for the exercise by shareholders of their rights pursuant to the Federal Law "On Joint-Stock Companies";
- statements by the Company's Internal Audit Commission, the Company's Auditor, governmental and municipal financial supervision authorities;
- decisions on the issue of securities, prospectuses, reports on the issue of securities, quarterly reports of the issuer of securities, and other documents containing

information to be published or otherwise disclosed pursuant to the Federal Law "On Joint-Stock Companies" and other federal laws;

- other documents required by the Federal Law "On Joint-Stock Companies," the Company's Articles of Association, the Company's internal documents, decisions of the General Meetings of Shareholders, the Company's Board of Directors, the Company's Management Board, and the Company's Director General, and documents required by laws and regulations of the Russian Federation.

The Company shall keep the above-mentioned documents at the Company's registered address in accordance with the procedure and within the period required by the federal executive authority regulating the securities market.

16.3. Information about the Company shall be disclosed by the Company pursuant to the Federal Law "On Joint-Stock Companies" and other laws and regulations of the Russian Federation.

16.4. The Company shall provide shareholders with access to the documents specified by paragraph 16.2 of these Articles of Association. Accounting documents and minutes of meetings of the Company's Management Board shall be made available to the shareholder(s) holding an aggregate of at least twenty-five (25) percent of the Company's voting shares.

Article 17. Liquidation and Reorganization of the Company

17.1. The Company may be liquidated on a voluntary basis in accordance with the procedure set forth in the Civil Code of the Russian Federation and subject to the requirements of the Federal Law "On Joint-Stock Companies" and the Company's Articles of Association.

The Company may be liquidated pursuant to a court decision for the reasons set forth in the Civil Code of the Russian Federation.

The liquidation of the Company shall entail its dissolution without any transfer of its rights and obligations to legal successors.

17.2. The Company may be reorganized on a voluntary basis through a merger, takeover, split-up, spin-off, and transformation in accordance with the procedure provided for in the Federal Law "On Joint-Stock Companies."

17.3. The Company shall be deemed to be reorganized, except for the reorganization through a takeover, as of the state registration of the new legal entities. In the case if the Company's reorganization through its takeover of any other company, the Company shall be deemed to be reorganized as of the time when the dissolution of the taken over company is registered on the Uniform State Register of Legal Entities.

Regulations for the Accounting Policy of JSC IDGC Holding for 2008

1. General Provisions

JSC IDGC Holding (hereinafter the "Company") shall organize and maintain accounting records, prepare financial statements in accordance with Federal Law No. 129-FZ "On Accounting" dated November 21, 1996, and other regulatory documents in the field of accounting.

Business and tax accounting records shall be maintained by the Department for Business and Tax Accounting.

2. Working Chart of Accounts, Workflow Rules, Technology for the Processing of Accounting Information and Preparation of Statements

2.1. The accounting policy documents of the Company shall include these regulations, working chart of accounts and workflow schedule (rules).

2.2. Working chart of accounts shall be used for maintaining accounting records. The working chart of accounts of the Company shall be prepared in accordance with the Chart of Accounts approved by Decree of the Ministry of Finance of the Russian Federation No. 94n dated October 31, 2000, and adjusted for the functionality of the software used by the Company for maintaining accounting records.

2.3. The ledgers of the Company shall be prepared in a format supported by the software on the base of which the Company maintains its accounting records.

2.4. The workflow rules of the Company shall be governed by the workflow schedule for the purposes of maintaining accounting and tax records and preparing statements. The workflow schedule shall specify the time limits, procedure and scope for the submission of source accounting or other documents to the Department for Business and Tax Accounting by the functions of the Company. The time limits and scope for the submission of the financial and tax statements of the Company to the duly authorized supervisory government bodies shall not be established by the workflow schedule and shall be governed by the applicable law.

2.5. To document business facts the Company shall use the standard forms of source accounting documents established by the State Committee of the Russian Federation on Statistics, the Ministry of Finance of the Russian Federation and any other duly authorized executive bodies. Documents to which standard forms are not applicable shall be developed by the Company internally and approved by the Order of the Company's chief executive.

2.6. The principal rules of maintaining accounting records and documenting business operations shall comply with the Regulations for Accounting and Reporting in the Russian Federation adjusted for certain industry characteristics adopted and reflected in this document and other directive documents of the Company.

2.7. The annual financial statements of the Company shall be considered and approved by the General Meeting of Shareholders and submitted within the time limits and at the addresses specified in Article 15 of Federal Law No. 129-FZ "On Accounting" dated November 21, 1996.

2.8. The annual financial statements of the Company shall be published not later than June 1 of the year following the reporting year.

2.9. The content of accounting and tax ledgers, internal financial accounting forms shall be secrecy in business. The individuals granted access to the information contained in these documents shall be obliged to preserve the confidentiality of commercial transactions. They shall be liable for the disclosure thereof as specified in the internal orders of the Company and the laws of the Russian Federation.

2.10. The right to sign source accounting documents shall be held by the Management of the Company in accordance with the directive documents of the Company (orders and powers of attorney), which shall be agreed with Chief Accountant, heading the Department for Business and Tax Accounting.

2.11. Documents on business transactions involving cash flow (through bank accounts or pay office of the entity) shall be signed by the Director General of the Company and Chief Accountant, heading the Department for Business and Tax Accounting, as well as the individuals duly authorized by them under powers of attorney.

2.12. The accounting records for property, liabilities and business transactions shall be maintained in rubles and kopecks.

2.13. Initial financial statements of the Company shall be prepared based on the Separation Balance Sheet of RAO UES of Russia as of March 31, 2007, approved at the Extraordinary General Meeting of Shareholders of RAO UES of Russia on October 26, 2007 (including the Rules for the Allocation of Property, Rights and Obligations During the Reorganization of RAO UES of Russia Through a Spin-off and a Spin-off Accompanied by Takeover).

3. Procedure for Taking Inventory of Property and Liabilities

3.1. An inventory of property and liabilities shall be taken in accordance with Article 12 of amended Federal Law No. 129-FZ "On Accounting" dated November 21, 1996, and the Guidelines for Taking Inventory of Property and Financial Liabilities approved by Decree of the Ministry of Finance of the Russian Federation No. 49 dated June 13, 1995.

4. Fixed Asset Accounting

4.1. Fixed asset accounting records shall be maintained in accordance with amended AR (Accounting Regulations) 6/01 approved by Decree of the Ministry of Finance of the Russian Federation No. 26n, dated March 30, 2001.

4.2. Assets fulfilling the terms and conditions set forth in paragraph 4 of the Accounting Regulations "Fixed Asset Accounting" of AR 6/01 valued at not more than 20,000 rubles per unit shall be recognized in accounting records and financial statements as inventory.

4.3. Fixed assets shall be depreciated using the straight-line method based on the useful life of these assets. Depreciation shall be accumulated in accordance with Resolution of the Government of the Russian Federation No. 1, dated January 1, 2002, "On Classification of Fixed Assets Included in Depreciation Groups".

4.4. Under Order of the Director General, the Company may revalue the groups of homogenous fixed assets at their current (net book) value through direct recalculation at documented market prices based on expert judgment on the current (net book) value of fixed assets.

4.5. Fixed assets the rights to which are subject to state registration in accordance with the laws of the Russian Federation and for which capital investments are completed, the appropriate source accounting documents of delivery are executed, documents are submitted for state registration and which are actually in operation shall be recorded in the accounting

books as fixed assets in a separate subaccount of fixed assets account.

Depreciation shall be accumulated on such assets on a standard basis as from the first day of the month following the month in which the asset is commissioned.

4.6. Operations related to a write-off of the Company's fixed assets shall be executed by appropriate statements using unified forms specified in laws without preparing a fixed asset write-off order. The operations for the delivery of fixed assets shall involve the preparation of property acceptance certificate as a retirement document using the form provided in Appendix 4 hereto, containing all details of the unified forms prepared in the delivery of fixed assets specified in laws.

5. Intangible Asset Accounting

5.1. Intangible asset accounting records shall be maintained in accordance with AR 14/2007 approved by Decree of the Ministry of Finance of the Russian Federation No. 153n dated December 27, 2007.

5.2. Intangible assets shall be depreciated using the straight-line method based on the useful life of intangible assets. The useful life shall be determined by the commission of the Company to be approved by order of the Director General of the Company.

5.3. Depreciation shall not be accumulated on intangible assets with an indefinite useful life. After inventory-taking, the Company on an annual basis shall search for factors preventing reliable determination of the useful life of these assets. If these factors disappear, the Company shall determine the useful life of these intangible assets.

5.4. On an annual basis, the entity shall check whether the useful life of an intangible asset needs to be revised. In the event of significant changes in the duration of use and expected timing of future economic benefits from using an intangible asset, useful life shall be approved by the commission of the Company established by order of the Director General of the Company.

5.5. Intangible asset depreciation shall be recognized in the accounting books through the accumulation of the amounts concerned in balance sheet account 05 "Intangible Asset Depreciation".

5.6. Under Order of the Director General, the Company may revalue the groups of homogenous intangible assets at their current market value determined exclusively based on data from the active market for these intangible assets. Revaluation shall be performed through the recalculation of their residual value based on expert judgment on the current (net book) value of fixed assets.

6. Accounting for Financial Investments

6.1. Financial investment accounting records shall be maintained in accordance with amended AR (Accounting Regulations) 19/02 approved by Decree of the Ministry of Finance of the Russian Federation No. 126n, dated December 10, 2002.

6.2. The analytical accounting records of financial investments shall be broken down by type of financial investment and facility in which these investments are made (securities issuing entities, other entities in which the organization participates, borrowing entities, etc).

6.3. A unit of financial investment accounting depending on the characteristics, acquisition and application procedure shall be state registration code, a series or other homogenous set of financial investments.

6.4. In the disposal of financial investments whose market value is undeterminable, the original value of each unit of financial investment accounting shall apply to promissory

notes and the original value of financial investments purchased first (FIFO method) shall apply to shares and bonds.

6.5. For subsequent valuation purposes, financial investments shall be divided into two groups: financial investments whose current market value can be determined in accordance with the procedure specified in these Regulations and financial investments whose current market value can not be determined.

The value of financial investments whose current market value can be determined in accordance with the approved procedure shall be adjusted on an annual basis as of the accounting year-end.

Current market value shall apply to the valuation of debt securities.

6.6. Contributions to the authorized (share) capitals of other entities shall be recognized as financial investments of the organization and recorded in the accounting books as the equivalent of actual costs incurred by the investor, i.e. at the value of contributed assets at which they are recorded in the balance sheet of the investor.

6.7. The Company shall establish a reserve against the depreciation of financial investments in the event of sustainable significant reduction in their value. Reserve shall be formed as of the final date of the reporting year in accordance with the procedure provided for by AR (Accounting Regulations) 19/02 and in conformity with the calculation provided by the function of the Company accountable for calculation.

6.8. Interest (coupon yield, discount) on securities shall be accrued for each of previous reporting years in accordance with the terms and conditions of the agreement and shall be recorded as other income (expense).

6.9. The discount value of extended loans shall not be calculated by the Company.

6.10. All costs directly associated with the acquisition of assets as financial investments irrespective of their amount shall be included in the original value of financial investments.

6.11. The value of shares in newly established entities in the reorganization through a spin-off or demerger received by JSC IDGC Holding shall be determined in the accounting records in accordance with the procedure for tax accounting set forth in paragraph 17.4.6.

7. Inventory Accounting

7.1. Inventory accounting records shall be maintained in accordance with amended AR (Accounting Regulations) 5/01 approved by Decree of the Ministry of Finance of the Russian Federation No. 44n, dated June 9, 2001.

7.2. Inventory launched into production, used for repair operations, capital construction or disposed of in any other manner shall be valued at the production cost of each unit. The production cost of each unit shall include all expenses in connection with the acquisition of inventories.

7.3. Goods purchased shall be recorded in account 41 "Goods" at purchase prices.

7.4. The analytical accounting records of materials shall be maintained using cash method of accounting. Contractual prices shall be used as book prices.

7.5. Stock number shall be a unit of inventories.

7.6. Operations related to the procurement and acquisition of material resources shall be recognized in the accounting records without using account 15 "Procurement and Acquisition of Materials" and account 16 "Materials Cost Deviation".

7.7. Transportation and procurement expenses shall be included in the actual production cost of material.

7.8. Fittings, tools, fixtures with a useful life of less than one year shall be recognized as inventory in account 10 "Materials".

7.9. Fixed assets valued at not more than 20,000 rubles per unit shall be recognized as inventory in a separate subaccount of account 10 "Materials".

8. Deferred Expense Accounting

8.1. Expenses paid in this reporting period yet used by the Company in its activity during a certain period shall include the following expenses:

- payments in connection with voluntary and mandatory property and employee insurance;
- costs in connection with the acquisition of copies of computer software;
- expenses in connection with the acquisition of licenses to perform certain activities;
- expenses in connection with the leaves of future reporting periods;
- other expenses related to future reporting periods.

8.2. Deferred expenses shall be written off evenly during the period to which they relate. The duration of such period shall be determined as of the date on which deferred expenses are recorded in the accounting books.

8.3. The life of deferred expenses whose useful life is not determined shall be established by the commission.

8.4. Reserves for the future payment of employee vacation allowance, annual long-service award, year-end bonuses, repair and other reserves for covering any other contingencies shall not be established.

9. Accounting for Settlements, Other Assets and Liabilities

9.1. Accounts receivable shall be determined based on the prices established by agreements.

Accounts receivable shall be recognized as short-term unless their maturity exceeds 12 months from the reporting date. The remaining accounts receivable shall be recognized as long-term. The above-mentioned period shall be calculated from the first day of the calendar month following the month in which the asset is recorded in the accounting books.

9.2. Bad debt reserve shall be established once a year under a directive document after the annual inventory-taking prior to the preparation of the annual statements of the Company. The amount of reserve shall be determined on a case-by-case basis based on the objective information about the solvency of the debtor.

9.3. Other assets of the Company shall be valued at the actual costs as of the date on which they are recorded in the accounting books.

9.4. Accounts payable for obtained loans and advances shall be recorded and recognized in the accounting books inclusive of interest payable at the end of the reporting period.

Accounts payable to suppliers and other creditors shall be recorded and recognized in the accounting books based on the amount of accepted invoices and accrued liabilities.

9.5. Additional expenses directly related to the obtainment of loans and advances, placement of borrowings shall be included in costs in the reporting period in which they are paid.

9.6. The accrual of payable expenses (interest, discount) on borrower's liabilities shall be recognized in the reporting periods to which these accruals relate under the existing agreements.

9.7. The accounting records of operations related to the issuance of bonds shall be maintained in account 67 "Settlements for Long-Term Loans and Advances".

9.8. Debts owed by the entity to its lenders secured by own promissory notes issued shall be recorded in account 66 "Settlements for Short-Term Loans and Advances" (short-term) and in account 67 "Settlements for Long-Term Loans and Advances" (long-term).

9.9. Long-term accounts payable for obtained loans and advances shall not be transformed into short-term accounts even if in accordance with the terms and conditions of the loan and/or credit agreement 365 days are left before the repayment of the principal amount.

9.10. In the event of issuance of a promissory note to obtain a cash loan and payment for goods, work and services, the amount of interest or discount payable to the promisee shall be included by the promisor in other expense evenly (on a monthly basis) using account 97 "Deferred expenses".

9.11. The consolidated (grouped) amount of deferred tax assets and deferred tax liability shall be recorded in the financial statements.

10. Financial Performance Accounting

10.1. Income from ordinary activities shall be revenue from income from participation in other entities.

10.2. Direct expenses directly associated with the performance of work and provision of services by the Company shall be recorded in account 20 "Core Operations". These expenses shall be fully charged to the cost of products and services sold in the reporting period and recognized in account "Core Operations". The list of direct expenses is provided in paragraph 17.4.2 of these regulations.

10.4. General and administrative expenses shall be recorded by the Company in account 26 "General Expenses". These expenses shall be recognized in account 90 "Production Cost: General Expenses".

10.5. Expenses in connection with the repair of fixed assets shall be included in the production cost as repair proceeds.

10.6. Income and expense shall be recognized in the accounting books based on the accrual principle assumption, suggesting the recognition in the accounting books of the Company's business facts in the reporting period in which they occur irrespective of the actual time of receipt or payment of funds related to these facts.

10.7. Income and expense forming the financial performance and denominated in foreign currency shall be recalculated into rubles at the exchange rate of the Central bank of the Russian Federation on the transaction date.

10.8. The value of currency notes in pay office and cash in accounts with lending institutions denominated in foreign currency shall be recalculated on the transaction date and the date of preparation of financial statements.

11. Accounting for Research, Development and Engineering Expenses

11.1. The accounting records of Research, development and engineering expenses shall be maintained in accordance with amended AR (Accounting Regulations) 17/02 approved by Decree of the Ministry of Finance of the Russian Federation No. 115n dated November 19, 2002.

11.2. Analytical accounting records shall be maintained for each inventory: any research, development or engineering operation performed show results are independently used for production purposes.

11.3. Expenses in connection with each R&D shall be written off using the straight-line method during the period established by the Company.

11.4. The depreciable life of expenses in connection with successful R&D shall be determined by the commission of the Company based on the expected useful life of R&D during which the Company shall gain economic benefits (income), yet not more than five years.

12. Information About Participation in Joint Operations

12.1. The accounting records of business transactions in the event of joint operations, joint use of assets and joint activities shall be maintained in accordance with amended AR (Accounting Regulations) 20/03 approved by Decree of the Ministry of Finance of the Russian Federation No. 105n of November 24, 2003.

13. Segment Information

13.1. In accordance with amended AR 12/2000 approved by Decree of the Ministry of Finance of the Russian Federation No. 11n dated January 27, 2000, the Company shall view its activities as a single operational and geographic segment.

14. Post Balance Sheet Events

14.1. In accordance with amended AR 7/98 approved by Decree of the Ministry of Finance of the Russian Federation No. 56n dated November 25, 1998, the Company shall record in the financial statements any post balance sheet events which have or may have an impact on the financial standing, cash flow or performance of the entity and take place between the reporting date and the date on which the financial statements for the reporting period are signed.

14.2. Post balance sheet events shall be reported in the financial statements through the revision of data on respective assets, liabilities, capital, income and expense of the Entity accompanied by the disclosure of respective information in the explanatory note.

14.3. For the monetary evaluation of the implications of a post balance sheet event the respective calculation shall be made and the confirmation of such calculation shall be ensured. The calculation shall be made by the Department (function) to which the event relates in accordance with the functions performed.

15. Contingent Business Facts

15.1. In accordance with amended AR 8/01 approved by Decree of the Ministry of Finance of the Russian Federation No. 96n dated November 28, 2001, the financial statements of the Company shall contain contingent business facts whose implications and likelihood are uncertain.

15.2. Contingent liabilities (losses) shall be recognized through the accrual of reserve in the synthetic and analytical accounting records as closing turnover of the reporting period prior to the approval of the annual accounting report. Contingent assets shall not be recognized in the accounting books and the relevant information shall be disclosed in the explanatory note. Information about contingent facts shall be disclosed in the statements based on the calculation prepared by the Department (function) to which the event relates in accordance with the functions performed.

16. Information About Related Parties

16.1. In accordance with AR 11/2008 approved by Decree of the Ministry of Finance of the Russian Federation No. 48n, dated April 29, 2008, the Company shall include information concerning related parties in a separate section of the explanatory note made part of the financial statements.

17. Tax Accounting

17.1. Organization of Tax Accounting

17.1.1. The Company shall calculate and pay taxes and dues in accordance with the laws of the Russian Federation on taxes and dues and the laws of the constituent entities of the Russian Federation on taxes and dues.

17.1.2. Tax report preparation procedure, tax ledger forms and maintenance procedure, tax base formation procedure, the calculation and payment of taxes and dues shall be governed by these Regulations for the Accounting Policy as well the internal documents of JSC IDGC Holding on the procedure for the calculation and payment of individual taxes and dues. Tax ledgers may be maintained as special forms (hard copies), in electronic format and/or using any machine-readable media.

17.1.3. The tax portion of the accounting policy of JSC IDGC Holding shall be amended in the event of changes in the accounting procedure for certain business operations and/or assets for tax purposes in the event of changes in laws or applicable accounting methods or if JSC IDGC Holding launches new activities.

17.1.4. An inventory of liabilities related to settlements for taxes and dues shall be taken and debt reconciliation with tax authorities shall be performed on a quarterly basis.

17.2. Liability for Maintaining Tax Accounting Records and Preparing Tax Reports

17.2.1. Liability for the correct calculation of taxes and dues shall be borne by the Chief Accountant of the Company, heading the Department for Business and Tax Accounting.

17.2.2. To ensure correct and complete formation of tax bases for all taxes and dues, the functions of the Company shall submit the necessary information within the time limits established by the workflow schedule in the forms and scope approved by certain internal directive documents.

17.3. Budget Settlements

17.3.1. The accounting records of settlements for taxes and dues shall be maintained in accounts on an accrual basis for each particular tax and due by budget level (federal, budget of the constituent entity of the Russian Federation, local budget) and type of debt (principal amount of tax or levy in arrears, penalties, fines).

17.4. Profit Tax Accounting

The Company shall apply a unified organization system, methods and forms of tax accounting for profit tax purposes under Chapter 25 of the Tax Code of the Russian Federation and this accounting policy for tax purposes.

The Company shall calculate its tax base for each reporting (tax) period based on tax reporting data if Chapter 25 of the Tax Code of the Russian Federation specifies any procedure for grouping and recording assets and business transactions for tax purposes other than the procedure for grouping and recording in the accounting records.

The Company shall permit the revision and expansion of principles, procedure and forms of tax accounting set forth in this accounting policy for tax purposes during the tax period through the inclusion of additional analytical data, registers and principles of generalization of information, which is expected to contribute to more correct disclosure of the tax base formation.

Source documents for tax accounting purposes shall be source financial accounting documents transformed into tax ledgers based on which the tax base is calculated.

17.4.1. Fixed Assets and Intangible Assets

Depreciable property shall be any property whose useful life is more than 12 months and original value exceeds 20,000 rubles.

For tax purposes it shall be ensured that accounting for costs included in the original value of depreciable assets in the business and tax accounting records and costs not involved in forming the original value of depreciable property is maintained separately in accordance with tax accounting rules with respect to:

- interest on borrowings (to be included in non-operating expenses);
- payments for the registration of rights to immovable property and land, transactions involving the above-mentioned assets, payments for the provision of information about registered rights, payment for the services of duly authorized bodies and specialized organizations related to the appraisal of property, preparation of real property cadastral and technical accounting (inventory-taking) documents (to be included in other production and sale-related expenses);
- exchanges rate and sum differences.

The useful life of fixed assets shall be determined on a separate basis as of the date of commissioning of this asset in accordance with the classification of fixed assets established by Resolution of the Government of the Russian Federation No. 1 "On the Classification of Fixed Assets Included in Depreciation Groups" dated January 1, 2002, as amended by Resolution of the Government of the Russian Federation No. 697 "On Amendment of the Classification of Fixed Assets Included in Depreciation Groups" dated November 18, 2006.

For any types of fixed assets not specified in depreciation groups in accordance with Resolution of the Government of the Russian Federation No. 1 "On the Classification of Fixed Assets Included in Depreciation Groups" dated January 1, 2002, the useful life shall be established in accordance with the specifications or recommendations of producers.

The useful life of any previously used fixed assets acquired shall be reduced by the number of years (months) of operation of this property by its previous owners. If the actual useful life of acquired fixed assets when operated by their previous owners equals or exceeds its useful life determined by the classification of fixed assets approved by the Government of the Russian Federation, the useful life shall be determined on a separate basis based on safety requirements and other factors.

If as of disposal of a fixed asset the asset's actual useful life exceeds its depreciable life, the loss on disposal of such fixed assets shall be included in other expenses on a non-recurrent basis immediately after disposal of such asset.

The straight-line method of depreciation shall apply to all fixed assets based on the norms calculated relying on useful lives in accordance with Article 259 of the Tax Code of the

Russian Federation and Resolution of the Government of the Russian Federation No. 1 "On the Classification of Fixed Assets Included in Depreciation Groups" dated January 1, 2002.

A special ratio (3) shall apply to the basic depreciation rate for depreciable fixed assets which are subject matter of a financial lease agreement.

The basic depreciation rate applicable to automobiles (including leased ones) whose original value is more than 600,000 rubles shall use a special ratio of 0.5.

Depreciable assets shall also include capital investments in leased fixed assets in the form of non-removable improvements made by the lessee with the consent of the lessor.

Capital investments in the leased fixed assets specified in paragraph one of sub-article 1 of Article 256 of Chapter 25 of the Tax Code of the Russian Federation shall be depreciated in accordance with the following procedure:

capital investments the value of which is paid to the lessee by the lessor shall be depreciated by the lessor in accordance with the procedure set forth in Article 25 of the Tax Code of the Russian Federation;

capital investments made by the lessee with the consent of the lessor the value of which is not paid by the lessor shall be depreciated by the lessee during the effective period of the lease agreement based on depreciation amounts calculated with due account for the useful life determined for leased assets in accordance with the Classification of Fixed Assets approved by the Government of the Russian Federation.

If after the rehabilitation, upgrading or re-equipment of any fixed asset its useful life is increased, the useful life shall increase under the directive documents of the Company within the time limits established for the group in which such fixed asset is included earlier.

The useful life of intangible assets shall be determined based on the term of a patent, certificate or other limitations on the useful life of intellectual property in accordance with the laws of the Russian Federation or the applicable laws of a foreign country and based on the useful life of the intangible assets specified in the relevant agreements.

The depreciation rate for intangible assets whose useful life can not be determined shall be ten years (yet shall not exceed the taxpayer's period of operation).

The straight-line method of depreciation shall apply to all intangible assets.

17.4.2. Tax Accounting for Production and Sale-Related Expenses

Production-related expenses shall be divided into direct and indirect.

Direct expenses shall include:

- financial expenses provided for by paragraphs 1 and 4 of Article 254 of the Tax Code of the Russian Federation and recorded in accordance with the working chart of accounts of JSC IDGC Holding in account 20 "Core Operations";
- Expenses in connection with the compensation of the personnel involved in the process of production of goods, performance of work, provision of services and the amount of unified social tax and mandatory industrial accident and occupational illness insurance contribution charged to the above-mentioned amounts of compensation expenses and recorded in accordance with the working chart of accounts of JSC IDGC Holding in account 20 "Core Operations" recorded in accordance with the working chart of accounts of JSC IDGC Holding in account 20 "Core Operations";

- depreciation of fixed assets used in the production of goods (work, services) and recorded in accordance with the working chart of accounts of JSC IDGC Holding in account 20 "Core Operations";
- travel expenses recorded in accordance with the working chart of accounts of JSC IDGC Holding in account 20 "Core Operations".

The Company shall include in the expenses of the reporting (tax) period any expenses associated with capital investments amounting to not more than 10 percent of the original value of fixed assets (with the exception of fixed assets received free of charge) and/or any expenses incurred in the event of completion, retrofit, rehabilitation, upgrading, re-equipment, partial liquidation of fixed assets the amounts of which are determined in accordance with Article 257 of this Code.

The valuation method based on the value of inventory unit shall apply to the determination of financial expenses associated with the write-off of all types of inventories used in the production of goods, performance of work, provision of services. The date of payment of the above-mentioned expenses shall be the date of their launch into production.

The value of inventories in the form of surpluses identified during the inventory-taking and/or property received as a result of the dismantling or demolition of decommissioned fixed assets shall be determined as the amount of tax imposed on income in the form of value of materials or other property in the dismantling or demolition during the liquidation of decommissioned fixed assets, in the form of the value of surpluses of inventories and other property identified as a result of inventory-taking.

Compensation expenses shall be considered for tax purposes, with the exception of contributions under mandatory and voluntary insurance contracts executed in favor of employees based on financial accounting data. The amount of the above-mentioned contributions accepted for tax purposes shall be calculated in tax ledgers.

The reserve for future expenses in connection with the payment of employee vacation allowance, annual long-service award and year-end bonuses shall not be established.

All expenses associated with the production and sale not included in direct expenses shall be deemed indirect, with the exception of expenses recognized as non-operating in accordance with Article 265 of the Tax Code of the Russian Federation. Indirect expenses shall include expenses in connection with the repair of fixed assets, expenses in connection with voluntary and mandatory property insurance and other expenses as specified in the Tax Code of the Russian Federation.

Expenses in connection with the repair of fixed assets shall be recognized for tax purposes in the actual costs for the reporting (tax) period in which they are paid. Expenses in connection with the repair of fixed assets shall be recorded based on data recognized in the accounting records.

Direct expenses shall be fully charged in the current month to services rendered.

In the event of sale or any other disposal of securities the expensed value of securities sold shall be determined based on the production cost per unit.

When income is received during several reporting (tax) periods and connection between income and expense may not be determined with certainty or is determined indirectly, expense allocation shall be adjusted for the principle of even recognition of income and expense. Expense related not only to the reporting period income but also to future income (expense in connection with the acquisition of rights to use computer software and databases, etc) shall be

allocated between the reporting and future periods. Such allocation shall typically be made in accordance with the procedure applicable to financial accounting purposes.

17.4.3. Tax Accounting for Income and Expense from Sales

Income from the sale of goods (work, services) shall be recognized by type of activity.

Income from the sale of goods (work, services) shall be recognized as of the day of transfer of the product ownership right to buyers, the results of work performed or fee-based provision of services to customers determined in accordance with the terms and conditions of the existing agreements.

For tax purposes, income from the sale of fixed assets and other property (with the exception of securities) shall be recognized based on financial accounting data net of the amounts of tax imposed on buyers and sum differences.

Regular income from property lease recognized in the accounting records and financial statements as sales revenue in line 010 of the Income Statement shall be recognized for tax purposes as income from sale. Expense related to the lease of the property concerned shall be recognized for tax purposes as production and sale-related expenses.

Property lease income shall be recognized in the tax accounting records as amounts payable for the reporting (tax) period in accordance with the terms and conditions of the existing agreements adjusted for the principle of even and proportionate formation of income and expense. The above-mentioned income shall be recognized in the tax accounting records as of the day of their recording in the accounting books, yet not later than the last date of the month to which they relate.

Expense in the form of rental (lease) payments for rented (leased) property any other similar expense shall be recognized in tax accounting records as of the date of execution of the certificates of acceptance of rendered services and, unless the agreement provides for the preparation of the above-mentioned certificates, as of the date of issued invoices with due consideration of the principle of even and proportionate formation of income and expense.

17.4.4. Tax Accounting for Non-Operating Income and Expense

For tax purposes, consideration shall be given to exchange rate differences calculated in accordance with accounting rules and recognized in ledgers adjusted for the provisions of paragraph 11 of Article 250 and paragraph 5 of Article 265 of the Tax Code of the Russian Federation.

Income and expense from the purchase and sale of foreign currency shall be considered for tax purposes based on financial accounting data.

For tax purposes, bad debt reserve shall be established at the end of the reporting (tax) period in accordance with paragraph 4 of Article 266 of the Tax Code of the Russian Federation.

For tax purposes, expense in the form of interest under loan and other similar agreements (including interest and sum differences with respect to commitments expressed in conventional units at the exchange rate of conventional monetary units agreed upon by and between the parties) shall be considered within the refinancing rate of the Central Bank of the Russian Federation increased 1.1-fold in the execution of debt obligation in rubles and amounting to 15 percent for debt obligations in foreign currency.

17.4.5. Profit Tax Calculation Procedure

The Company shall calculate and make quarterly advance payments and make monthly advance payments of one-third of the actual payment for the actually generated profit for the quarter preceding the quarter in which advance payments are made in accordance with the procedure set forth in Articles 286 and 287 of the Tax Code of the Russian Federation.

17.4.6. Procedure for Determining the Value of Shares Received During the Reorganization Through a Spin-off

The value of shares received as a result of reorganization of RAO UES of Russia shall be determined based on data from tax accounting records of reorganized RAO UES of Russia.

The value of shares in newly established entities in the reorganization through a spin-off or demerger received by JSC IDGC Holding shall be determined in accordance with the procedure specified in Article 277 of the Tax Code of the Russian Federation.

17.5. Value Added Tax

Tax base shall be determined as of the earliest of the following dates:

- 1) day of shipment (transfer) of goods (work, services), property rights;
- 2) day of payment, partial payment for the future delivery of goods (performance of work, provision of services), transfer of property rights.

For the assignment by the new creditor which received a monetary claim and the transfer of property rights or the acquisition of a monetary claim it shall be the day of assignment of the claim, termination of the respective obligation or the day of fulfillment of the obligation by the debtor; in the event of transfer of rights related to the agreement execution right and lease rights it shall be the day of transfer of such rights.

17.5.1. Maintenance of Separate Accounting for Production and Sales Costs

In accordance with separate regulations approved by the chief executive of the Company, the Company shall ensure separate maintenance of costs in connection with the production and sale of:

- taxable and non-taxable (tax-exempt) goods (work, services);
- goods (work, services) to which various tax rates are applicable by operation of law;

The amounts of VAT on purchased goods (work, services) used only for the production and/or sale of VAT-exempt goods (work, services) shall be recognized as the cost of such purchased goods (work, services). The amounts of tax declared by the sellers of goods (work, services) used both for the production and/or sale of taxable goods (work, services) and non-taxable goods (work, services) shall be accepted for deduction or recognized as cost in proportion to the (VAT-exclusive) cost of taxable and non-taxable goods (work, services) sold respectively as a percentage of total cost of goods (work, services) sold based on data for the current tax period. The amounts of tax declared by the sellers of goods (work, services) used for the production and/or sale of VAT-exempt goods (work, services) shall be recorded in separate subaccounts of account 19 "Input VAT".

The amount of VAT on goods (work, services) used for the production and/or sale of both VAT-exempt and non-taxable goods (work, services) corresponding to the per-unit weight of

cost (VAT-exclusive) of VAT-exempt goods (work, services) sold shall not be accepted for deduction, but be recognized as the cost of purchased goods (work, services).

17.5.2. Procedure for the Preparation and Execution of Invoices, Purchase Ledger, Sales Ledger

Invoices issued to buyers and received from suppliers, purchase ledgers and sales ledgers shall be stored in the Company's place of business.

Invoices prepared by the Company shall be numbered in ascending order. The numbers of invoices issued to buyers and recorded in the accounting books shall be a combination consisting of the following segments separated from each other by a hyphen:

- current year of preparation of an invoice;
- current month of preparation of an invoice;
- current date of preparation of an invoice;
- unique number automatically assigned by a software system.

17.6. Property Tax

Tax accounting for the calculation of property tax shall be maintained under Chapter 30 of the Tax Code "Corporate Property Tax" and the law of the constituent entity of the Russian Federation which specifies the tax rate, the period of tax payment, the form of reporting and may contain additional tax credits and grounds for using them.

The Company shall form the tax base and file property tax returns at the location of the entity and the real property located outside the entity based on data concerning the movable and immovable property recorded on the balance sheet as fixed assets.

For the purposes of correct application of tax credits, the separate accounting records of property for which credits are allowed shall be maintained in accordance with the applicable property tax laws.

17.7. Unified Social Tax (UST)

The calculation of UST and tax accounting in respect of paid income and the unified social tax shall be performed by the Department for Business and Tax Accounting of JSC IDGC Holding.

JSC IDGC Holding shall calculate and pay UST and file tax reports with tax authorities.

17.8. Other Taxes

Individual income tax, transport tax and other taxes and dues shall be calculated and paid in accordance with the laws on taxes and dues governing the procedure for the calculation and payment of the taxes and dues concerned.

18. Amendment of Accounting Policy

18.1. The accounting policy of the Company may be amended in the event of amendment of the Russian Federation laws or business and tax accounting regulations.

18.2. The amendment of the accounting policy shall be justified and supported by the appropriate organizational and directive documents (order) of the Company.