

Approved:
Board of Directors of
Russian Public Limited Company for
Power Industry and Electrification Directorate
“RAO UESR”

Minutes as of 30.03.2006 # 1429pr/1
Executive secretary
A.A. Zakharov

Regulations on the Remunerations for Reward and Compensation
of the Audit Commission Members
of the “IDGC of the Center and North Caucasus” Plc

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The present Regulations are elaborated in accordance with the Federal Law “On Joint Stock Companies” and stipulate the amount and order of the remuneration to the members of Audit Commission of IDGC of the Center and North Caucasus Plc (hereinafter referred to as the Company).

1. Remunerations shall be made Company in money terms.
2. Compensation.
 - 2.1. In accordance with the Company’s rates of travel expenses refund a member of the Audit Commission shall be compensated for the participation in the Audit Commission meeting and verification of Company’s activity.
 - 2.2. The Company shall make the compensation on the submission o documents providing the expenses within 3 (three) days.
3. Rewards.
 - 3.1. A member of the Auditing Commission shall be entitled to receive a reward in the amount of five minimal monthly tariff rates of the unskilled worker established by the branch tariff agreement in the power industry complex of Russia (hereinafter referred to as Agreement) for the participation in the audit of the financial and business activities during execution of the said audit with indexation established by the said Agreement.
The order and the time of additional reward payment shall be determined by the Board of Directors of the Company.
 - 3.2. For each audit of the financial and business activity of the Company exceeding member of the Audit Commission can receive an additional reward in the amount of twenty (20) minimum monthly tariff rate of the unskilled worker stipulated in the Agreement with the indexation established by the said Agreement.
The order of an extra reward payment is determined by the by the Board of Directors of the Company.
 - 3.3. The amount of the reward to the Chairperson of the Audit Commission in accordance with item 3.1. and 3.2. of the present Regulations shall be increased by 50%.
4. Remunerations to the experts of the Auditing Commission shall be executed by the Company on the bases of contracts signed by the Company with them. The terms of such contracts shall be approved by the Board of Directors of the Company.
5. Separate categories of persons including civil servants members of the Auditing Commission of the Company the provisions of the present Regulations shall be applied with limitations and requirements stipulated in the current legislation for the said categories of persons.