

QUARTERLY REPORT

Unified Energy System of Russia

Issuer Code:

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Quarter 2 of 2007

Registered address: **119526, Moscow, pr. Vernadskogo, 101, korp. 3**

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

Chairman of the Management Board
RAO UES of Russia

_____ A. B. Chubais
signature

Date August 10, 2007

Chief Accountant
RAO UES of Russia

_____ S. V. Makshakov
signature

Date August 10, 2007 Seal:

Contact person: *Alla Rudneva, Lead Expert, Department for Corporate Governance and Shareholder Relations of the Corporate Center*

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The information contained in this Quarterly Report
is available on the Internet on the following page(s):

http://www.rao-ees.ru/ru/investor/reporting/current/kvartal/show.cgi?kvart_otch.htm

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Introduction

1. *Unified Energy System of Russia (RAO UES of Russia).*
2. *119526, Moscow, prospekt Vernadskogo, d. 101, korp. 3.*
3. *Tel.: (095) 710 59 32*
4. *[http:// www.rao-ees.ru/investor/corp_sob.htm](http://www.rao-ees.ru/investor/corp_sob.htm)*
5. *The information on placed securities is provided in paragraph 8.2 of this 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 probability 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 Management Bodies of the Issuer, Details of the Issuer's Bank Accounts, Auditor, Appraiser and Financial Advisor and Any Other Individuals Who Signed the Quarterly Report

1.1. Individual members of management bodies of the issuer.

1.1.1. Board of Directors of RAO UES of Russia.

Chairman of the Board of Directors: *Alexander Stalievich Voloshin*

Members of the Board of Directors:

Kirill Gennadievich Androsov

Year of birth: *1972*

Andrei Evgenievich Bugrov

Year of birth: *1952*

Alexander Stalievich Voloshin

Year of birth: *1956*

German Oskarovich Gref

Year of birth: *1964*

Andrei Vladimirovich Dementiev

Year of birth: *1967*

Gleb Sergeevich Nikitin

Year of birth: *1977*

Olga Stanislavovna Pushkareva

Year of birth: *1955*

Vladimir Valerievich Rashevsky

Year of birth: *1973*

Seppo Juha Remes

Year of birth: *1955*

Kirill Gennadievich Seleznev

Year of birth: *1974*

Yakov Moiseevich Urinson

Year of birth: *1944*

Viktor Borisovich Khristenko

Year of birth: *1957*

Anatoly Borisovich Chubais

Year of birth: *1955*

Andrei Vladimirovich Sharonov

Year of birth: *1964*

Ilya Arturovich Yuzhanov

Year of birth: *1960*

1.1.2. Sole and collegial management bodies of the issuer and executive officers of the managing issuer.

Management Board of RAO UES of Russia

Vladimir Evgenievich Avetisyan

Year of birth: 1958

Boris Ilyich Ayuev

Year of birth: 1957

Vyacheslav Pavlovich Voronin

Year of birth: 1949

Boris Felixovich Vainzikher

Year of birth: 1968

Leonid Yakovlevich Gozman

Year of birth: 1950

Leonid Vadimovich Drachevsky

Year of birth: 1942

Sergei Konstantinovich Dubinin

Year of birth: 1950

Viktor Karlovich Pauli

Year of birth: 1950

Andrei Natanovich Rappoport

Year of birth: 1963

Vyacheslav Yurievich Sinyugin

Year of birth: 1969

Pavel Stepanovich Smirnov

Year of birth: 1952

Andrei Vladislavovich Trapeznikov

Year of birth: 1961

Yury Arkadievich Udaltsov

Year of birth: 1961

Yakov Moiseevich Urinson

Year of birth: 1944

Alexander Vassilievich Chikunov

Year of birth: 1963

Anatoly Borisovich Chubais

Year of birth: 1955

1.1.3. Person acting as sole executive body of the issuer:

Chairman of the Management Board of RAO UES of Russia:

Anatoly Borisovich Chubais

Year of birth: 1955

1.2. Bank account details of the issuer

Information about the principal ruble and foreign
currency accounts with banks and other credit
institutions operating in the territory of the Russian
Federation as of July 1, 2007

**Unified Energy System
of Russia**

119526, Moscow,
Pr. Vernadskogo, 101, bldg. 3.

**ACCOUNTS OF RAO UES OF
RUSSIA**

No.	Account type	Account number	Full/short name of the bank	BIK (Bank Identificatio n Code)	Correspondent account	INN (Taxpayer Identificatio n Number)	Location of the bank (postal code, address)
1	2	3	4	5	6	7	8
1	settlement account	40702810600020111538	Savings bank of the Russian Federation (Sberbank)	044525225	3010181040000000022 5	7707083893	117997, Moscow, ul. Vavilova, 19
2	settlement account	40702810600020111538	Savings bank of the Russian Federation (Sberbank)	044525225	3010181040000000022 5	7707083893	117997, Moscow, ul. Vavilova, 19
3	US dollar current account	40702840900020111538	Savings bank of the Russian Federation (Sberbank)	044525225	3010181040000000022 5	7707083893	117997, Moscow, ul. Vavilova, 19
4	US dollar transit account	40702840800020211538	Savings bank of the Russian Federation (Sberbank)	044525225	3010181040000000022 5	7707083893	117997, Moscow, ul. Vavilova, 19

5	Euro current account	40702978400020101538	Savings bank of the Russian Federation (Sberbank)	044525225	3010181040000000022 5	7707083893	117997, Moscow, ul. Vavilova, 19
6	Euro transit account	40702978300020201538	Savings bank of the Russian Federation (Sberbank)	044525225	3010181040000000022 5	7707083893	117997, Moscow, ul. Vavilova, 19
7	settlement account	40702810238090107805	Branch of Savings bank of the Russian Federation, Meshchanskoe Branch No. 7811 (Sberbank, Meshchanskoe Branch No. 7811)	044525225	3010181040000000022 5	7707083893	107045, Moscow, ul. Sretenka, 17
8	settlement account	40702810121832030352	Bank for Foreign Economic Affairs (VNESHECONOMBANK)	044525060	3010181050000000006 0	7708011796	103810, Moscow, pr-t Ak. Sakharova, 9
9	special settlement account (for the IBRD loan)	40702810421832180232	Bank for Foreign Economic Affairs (VNESHECONOMBANK)	044525060	3010181050000000006 0	7708011796	103810, Moscow, pr-t Ak. Sakharova, 9
10	special settlement account (for the IBRD loan)	40702810621832180469	Bank for Foreign Economic Affairs (VNESHECONOMBANK)	044525060	3010181050000000006 0	7708011796	103810, Moscow, pr-t Ak. Sakharova, 9
11	US dollar current account	40702840421832030352	Bank for Foreign Economic Affairs (VNESHECONOMBANK)	044525060	3010181050000000006 0	7708011796	103810, Moscow, pr-t Ak. Sakharova, 9
12	US dollar current (special) account (for the IBRD loan)	40702840721832180232	Bank for Foreign Economic Affairs (VNESHECONOMBANK)	044525060	3010181050000000006 0	7708011796	103810, Moscow, pr-t Ak. Sakharova, 9

13	US dollar transit account (for the IBRD loan)	40702840021832110232	Bank for Foreign Economic Affairs (VNESHECONOMBANK)	044525060	3010181050000000006 0	7708011796	103810, Moscow, pr-t Ak. Sakharova, 9
14	US dollar transit account	40702840121832110352	Bank for Foreign Economic Affairs (VNESHECONOMBANK)	044525060	3010181050000000006 0	7708011796	103810, Moscow, pr-t Ak. Sakharova, 9
15	settlement account	40702810400760000072	Moscow Municipal Bank - Bank of Moscow (open joint stock company) (Bank of Moscow)	044525219	3010181050000000021 9	7702000406	107996, Moscow, ul. Rozhdestvenka, 8/15, str. 3
16	settlement account	40702810600760000254	Moscow Municipal Bank - Bank of Moscow (open joint stock company) (Bank of Moscow)	044525219	3010181050000000021 9	7702000406	107996, Moscow, ul. Rozhdestvenka, 8/15, str. 3
17	settlement account	40702810900005314301	Joint Stock Commercial Bank Evrofinance Mosnarbank (open joint stock company) (EVROFINANCE MOSNARBANK)	044525204	3010181090000000020 4	7703115760	121099, Moscow, ul. Novy Arbat, 29
18	settlement account	40702810600005314915	Joint Stock Commercial Bank Evrofinance Mosnarbank (open joint stock company) (EVROFINANCE MOSNARBANK)	044525204	3010181090000000020 4	7703115760	121099, Moscow, ul. Novy Arbat, 29
19	settlement account	40702810100005314305	Joint Stock Commercial Bank Evrofinance Mosnarbank (open joint stock company) (EVROFINANCE MOSNARBANK)	044525204	3010181090000000020 4	7703115760	121099, Moscow, ul. Novy Arbat, 29
20	current account (for the R&D fund)	40702810600005314216	Joint Stock Commercial Bank Evrofinance Mosnarbank (open joint stock company) (EVROFINANCE MOSNARBANK)	044525204	3010181090000000020 4	7703115760	121099, Moscow, ul. Novy Arbat, 29

21	current account	40702810700005314307	Joint Stock Commercial Bank Evrofinance Mosnarbank (open joint stock company) (EVROFINANCE MOSNARBANK)	044525204	30101810900000000204	7703115760	121099, Moscow, ul. Novy Arbat, 29
22	current account	40702810900205314745	Joint Stock Commercial Bank Evrofinance Mosnarbank (open joint stock company) (EVROFINANCE MOSNARBANK)	044525204	30101810900000000204	7703115760	121099, Moscow, ul. Novy Arbat, 29
23	settlement account	40702810000205314742	Joint Stock Commercial Bank Evrofinance Mosnarbank (open joint stock company) (EVROFINANCE MOSNARBANK)	044525204	30101810900000000204	7703115760	121099, Moscow, ul. Novy Arbat, 29
24	US dollar current account	40702840300005314191	Joint Stock Commercial Bank Evrofinance Mosnarbank (open joint stock company) (EVROFINANCE MOSNARBANK)	044525204	30101810900000000204	7703115760	121099, Moscow, ul. Novy Arbat, 29
25	US dollar transit account	40702840200005314181	Joint Stock Commercial Bank Evrofinance Mosnarbank (open joint stock company) (EVROFINANCE MOSNARBANK)	044525204	30101810900000000204	7703115760	121099, Moscow, ul. Novy Arbat, 29
26	Euro current account	40702978000005314198	Joint Stock Commercial Bank Evrofinance Mosnarbank (open joint stock company) (EVROFINANCE MOSNARBANK)	044525204	30101810900000000204	7703115760	121099, Moscow, ul. Novy Arbat, 29
27	Euro transit account	40702978900005314188	Joint Stock Commercial Bank Evrofinance Mosnarbank (open joint stock company) (EVROFINANCE MOSNARBANK)	044525204	30101810900000000204	7703115760	121099, Moscow, ul. Novy Arbat, 29

28	Corporate card account	40702810900005314039	Joint Stock Commercial Bank Evrofinance Mosnarbank (open joint stock company) (EVROFINANCE MOSNARBANK)	044525204	30101810900000000204	7703115760	121099, Moscow, ul. Novy Arbat, 29
29	settlement account	40702810300000078501	Joint Stock Investment Commercial Bank NOVAYA MOSKVA (closed joint stock company) (ZAO NOMOS-BANK)	044525985	30101810300000000985	7706092528	109240, Moscow, ul. Verkhnyaya Radishchevskaya, 3, str. 1
30	settlement account	40702810600026121279	Joint-Stock Commercial Interregional Fuel and Energy Bank "MEZHTOPENERGOBANK" (Mezhtopenergobank)	044585237	30101810900000000237	7701014396	107078, Moscow, ul. Sadovaya-Chernogryazskaya, d. 6
31	settlement account	40702810300001012804	Joint Stock Company Import-Export Bank "IMPEXBANK" (JSC "IMPEXBANK")	044525788	30101810400000000788	7744001480	121002, Moscow, Smolensky b-r, 26/9, str. 2
32	settlement account	40702810100001024623	Joint Stock Company Import-Export Bank "IMPEXBANK" (JSC "IMPEXBANK")	044525788	30101810400000000788	7744001480	121002, Moscow, Smolensky b-r, 26/9, str. 2
33	settlement account	40702810500010028950	Joint-Stock Commercial Bank "Moscow Business World" (joint-stock company) ("MDM- BANK")	044525466	30101810900000000466	7706074960	115172, Moscow, Kotelnicheskaya nab., d. 33, str. 1
34	settlement account	40702810900000214120	Joint Stock Commercial Bank "ROSBANK" (Open joint-stock company) (ROSBANK)	044525256	30101810000000000256	7730060164	107078, Moscow, ul. M. Poryvaevoi, 11
35	US dollar current account	40702840300000114120	Joint Stock Commercial Bank "ROSBANK" (Open joint-stock company) (ROSBANK)	044525256	30101810000000000256	7730060164	107078, Moscow, ul. M. Poryvaevoi, 11
36	US dollar transit account	40702840900002114120	Joint Stock Commercial Bank "ROSBANK" (Open joint-stock company) (ROSBANK)	044525256	30101810000000000256	7730060164	107078, Moscow, ul. M. Poryvaevoi, 11
37	Euro current account	40702978900000114120	Joint Stock Commercial Bank "ROSBANK" (Open joint-stock company) (ROSBANK)	044525256	30101810000000000256	7730060164	107078, Moscow, ul. M. Poryvaevoi, 11

38	Euro transit account	40702978500002114120	Joint Stock Commercial Bank "ROSBANK" (Open joint-stock company) (ROSBANK)	044525256	30101810000000000256	7730060164	107078, Moscow, ul. M. Poryvaevoi, 11
39	settlement account	40702810600000005083	Bank for Foreign Trade (open joint-stock company) (JSC Vneshtorgbank)	044525187	30101810700000000187	7702070139	119992, Moscow, GSP-2, ul. Plyushchikha, 37
40	corporate card account	40702810600030090042	Bank for Foreign Trade (open joint-stock company) (JSC Vneshtorgbank)	044525187	30101810700000000187	7702070139	119992, Moscow, GSP-2, ul. Plyushchikha, 37
41	settlement account	40702810800000000172	Limited Liability Company "Deutsche Bank" (Deutsche Bank Ltd)	044525101	30101810100000000101	7702216772	129090, Moscow, ul. Shchepkina, d.4
42	settlement account	40702810100770000447	Open joint stock company "BANK URALSIB" (OJSC "URALSIB")	044525787	301018101000000000787	0274062111	119048, Moscow, ul. Efremova, d. 8
43	settlement account	40702810300000001624	Open Joint-Stock Company Commercial bank "Petrocommerce" (OJSC Bank "Petrocommerce")	044525352	301018107000000000352	7707284568	127051, Moscow, ul. Petrovka, 24
44	settlement account	40702810000000000767	Bank VTB 24 (closed joint-stock company) (VTB 24 (JSC))	044525716	301018101000000000716	7710353606	127006, Moscow, ul. Myasnitskaya, 35
45	settlement account	40702810000001002223	ING Bank (Eurasia) ZAO (closed joint stock company) (ING Bank (Eurasia) ZAO)	044525222	301018105000000000222	7712014310	127473, Moscow, ul. Krasnoproletarskaya, d. 36
46	US dollar current account	40702840300001002223	ING Bank (Eurasia) ZAO (closed joint stock company) (ING Bank (Eurasia) ZAO)	044525222	301018105000000000222	7712014310	127473, Moscow, ul. Krasnoproletarskaya, d. 36
47	US dollar transit account	40702840200091002223	ING Bank (Eurasia) ZAO (closed joint stock company) (ING Bank (Eurasia) ZAO)	044525222	301018105000000000222	7712014310	127473, Moscow, ul. Krasnoproletarskaya, d. 36

48	settlement account	4070281020000000620	Kreditny Agroprombank Commercial Bank (Limited Liability Company) (Agropromkredit CB LLC)	044552710	30101810500000000710	5026005919	140061, Moscow, ul. Elektrozavodskaya, d. 27, str. 5
49	settlement account	40702810400000001257	GLOBEX Commercial Bank Closed Joint-Stock Company (GLOBEXBANK)	044525243	30101810000000000243	7744001433	123242, Moscow, Novinsky bulvar, 31
50	settlement account	40702810100005648165	ABN AMRO Bank Closed Joint-Stock Company (ABN AMRO Bank ZAO)	044525217	30101810900000000217	7703120329	125009, Moscow, ul. Bolshaya Nikitskaya, d. 17, str. 1
51	Euro current account	40702978000005648165	ABN AMRO Bank Closed Joint-Stock Company (ABN AMRO Bank ZAO)	044525217	30101810900000000217	7703120329	125009, Moscow, ul. Bolshaya Nikitskaya, d. 17, str. 1
52	Euro transit account	40702978300205648173	ABN AMRO Bank Closed Joint-Stock Company (ABN AMRO Bank ZAO)	044525217	30101810900000000217	7703120329	125009, Moscow, ul. Bolshaya Nikitskaya, d. 17, str. 1
53	settlement account	40702810100001401316	Closed Joint Stock Company Raiffeisenbank Austria (ZAO Raiffeisenbank Austria)	044525700	30101810200000000700	7744000302	129090, Moscow, ul. Troitskaya, 17/1
54	settlement account	40702810002300000486	Open Joint-Stock Company "ALFA-BANK" (ALFA-BANK)	044525593	301018102000000000593	7728168971	107078, Moscow, ul. Kalanchevskaya, d. 27
55	settlement account	407028109000000000390	OTKRYTIE Joint Stock Bank (Open joint-stock company) (OAO JSB OTKRYTIE)	044585263	3010181000000000000263	7744000140	127473, Moscow, 1 Shchemilovsky per., d. 16
56	settlement account	407028108000000000403	OTKRYTIE Joint Stock Bank (Open joint-stock company) (OAO JSB OTKRYTIE)	044585263	3010181000000000000263	7744000140	127473, Moscow, 1 Shchemilovsky per., d. 16
57	settlement account	40702810266002214295	Dresdner Bank Closed Joint-Stock Company Moscow Branch (Dresdner Bank ZAO Moscow	044583212	3010181040000000000212	7831000901	105062, Moscow, Podsosensky per., d. 30

			Branch)				
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1.3. Information concerning the issuer's auditor(s)

On June 26, 2007, the General Annual Meeting of Shareholders of RAO UES of Russia approved **ZAO PricewaterhouseCoopers Audit** as the auditor.

Name: **PricewaterhouseCoopers Audit Closed Joint-Stock Company**
(**ZAO PwC Audit**)

Place of business: **115054, Moscow, Kosmodamianskaya nab., 52, str. 5**

INN (Taxpayer Identification Number): **7705051102**

Postal address: **115054, Moscow, Kosmodamianskaya nab., 52, str. 5**

Tel.: **(095) 967 60 00**

Fax: **(095) 967 60 01**

E-mail: **www.pwc.com**

Auditor

Auditor's license details: **to perform audit activities**

License number: **E000376**

Date of issuance: **May 20, 2002**

Period: **until May 20, 2012**

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

ZAO PricewaterhouseCoopers Audit (hereinafter the Auditor) was selected by tender in accordance with the requirements of Federal Law No. 94-FZ dated July 21, 2005 "On the Placement of Decrees for the Delivery of Goods, Performance of Work, Provision of services for State and Municipal Purposes" to audit the financial statements of RAO UES of Russia (hereinafter the Company) for a 3-year period beginning in 2006 and was approved by a resolution of the annual general meeting on June 28, 2006 as the official auditor of the Company and the RAO UES of Russia Group for 2006. By resolution of the annual general meeting on June 26, 2006 **ZAO PricewaterhouseCoopers Audit** was re-elected auditor of RAO UES of Russia for 2007.

The Auditor conducts an audit of the accounts/financial statements prepared in accordance with the Russian accounting standards and international financial reporting standards of the Company and the financial statements of the RAO UES of Russia Group prepared in accordance with the IFRS requirements. Furthermore, the Auditor provides advisory services to the Company during the process of reforming the RAO UES of Russia Group.

The Auditor and the Company are not involved in any close business relations or family relationship. The Company did not extend any borrowings to the Auditor. The Auditor (the Auditor's executives) does not own any stakes in the authorized capital of the Company. The Company is not aware of any executives which simultaneously occupy positions as executives of the Auditor.

The Auditor conducted an audit of the 2005 accounts/financial statements of the Company and the RAO UES of Russia Group. The Company does not have any deferred or overdue payments for the services rendered by the Auditor.

A 8.26 million ruble fee was paid under the executed agreement for the provision of services related to the audit of the 2005 accounting (financial) statements of the Company prepared in accordance with RAS.

A 81.066 million ruble fee was paid under the executed agreement and supplementary agreement in 2005 and 2006 for services related to the audit of the 2005 accounting (financial) statements of the Company and the RAO UES of Russia Group prepared in accordance with the IFRS requirements.

The total fee for the provision of services related to the audit of the 2006 financial (accounting) statements of the Company prepared in accordance with RAS and services related to the audit of the 2006 financial statements of the Company and the 2006 consolidated financial statements of the RAO UES of Russia Group prepared in accordance with the IFRS requirements is 150.45 million rubles, inclusive of VAT.

On July 20, 2007, audit report on the consolidated financial statements of the RAO UES of Russia Group prepared in accordance with International Financial Reporting Standards (IFRS) for the year ended December 31, 2006 was received.

1.4. Information concerning the issuer's appraiser

Pursuant to a resolution of the Management Board of RAO UES of Russia (Minutes No. 572 pr/2 of September 24, 2001), a resolution of the Board of Directors of RAO UES of Russia (Minutes No. 101 of September 28, 2001) and to bring into the books the true value of assets RAO UES of Russia revalued its fixed assets as of January 1, 2002. The revaluation of fixed assets was undertaken by the members of a Consortium of the following firms: Ernst & Young, ZAO Mezhdunarodny Tsentr Otsenki and ZAO NP Consult.

Information on Ernst & Young, ZAO Mezhdunarodny Tsentr Otsenki and ZAO NP Consult can be found on the websites of the respective companies:

<http://www.ey.com/global/content.nsf/Russia/Home>;

<http://www.mrsa.ru/mco.htm>;

<http://www.npg.ru/index.php?page=about>.

1.5. Information concerning the issuer's advisors

As of the final date of the 2nd quarter of 2007 RAO UES of Russia did not issue any securities or retain any financial advisor.

1.6. Information concerning other individuals who signed the quarterly report

Sergei Vladimirovich Makshakov, Head of the Financial and Tax Accounting Department of the Corporate Center of RAO UES of Russia, Chief Accountant of RAO UES of Russia.

Tel.: 7106804, fax: 7106250.

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

2.1. Financial and economic performance indicators of the issuer

Item description	1 st Half of 2006	2006	1 st Half of 2007
Net asset worth, rubles in thousands	340,530.3	1,073,496.4,	1,090,157.2
Raised funds to equity and reserves ratio, %	2.8	1.1	1.7
Short-term liabilities to equity and reserves ratio, %	2.3	0.9	1.5
Debt service payment coverage, number of times	4.0	5.4	6.2
Past due debt rate, %	-	-	-
Receivables turnover, number of times	0.40	1.13	0.36
Dividend payout ratio, %	-	-	-
Labor productivity, rubles/person	14079.7	29630.1	
Depreciation to earnings ratio, %	0.93	0.82	0.77

A review of the issuer's financial and economic performance indicators listed in table 1 points to the stable financial condition of the Company and satisfactory solvency.

The issuer's financial and economic performance indicators were affected by the following factors.

The adjustment by RAO UES of Russia in 2006 of the financial investments in the subsidiaries whose shares are traded on the RTS and MICEX trading floors recorded on the balance sheet of the Company (at the end of accounting period such financial investments are recognized at their current market value) and the recognition of the adjustment of shares amounting to 717,657 million rubles as other income of the Company for 2006, which significantly increased the Company's net profit and, accordingly, equity, thus reducing the raised funds to capital and reserves ratio.

A decrease in the amount of services (products, work) sold by the Company in the first quarter of 2007 year-on-year (by 26.0%) led to lower receivables turnover.

2.2. Market Capitalization of the Issuer

Information on the market capitalization of RAO UES of Russia for 5 years.

In disclosing the information on the market capitalization of RAO UES of Russia as of the final date of each of the previous five years the market capitalization data calculated using the methods approved by Decree of the Federal Financial Markets Service of Russia No. 05-5/pz-n dated March 16, 2005 and disclosed by Not-for-profit partnership "Russian Trading System "Stock Exchange" on the website: <http://www.rts.ru/?id=11565> were used.

Ordinary Shares (EESR)

Assessment month	*Prices of 10 largest transactions	Calculation period	Number of transactions within	Number of transactions within	Number of shares	Capitalization, USD

			a month	a 3-month period		
December 2001	0.15238	Month	>=10	>=10	41,041,753,984	6,253,942,472
December 2002	0.13108	Month	>=10	>=10	41,041,753,984	5,379,753,112
December 2003	0.27976	Month	>=10	>=10	41,041,753,984	11,481,841,095
December 2004	0.28019	Month	>=10	>=10	41,041,753,984	11,499,489,049
December 2005	0.42421	Month	>=10	>=10	41,041,753,984	17,410,322,458

Preference shares (EESRP)

Assessment month	*Prices of 10 largest transactions	Calculation period	Number of transactions within a month	Number of transactions within a 3-month period	Number of shares	Capitalization, USD
December 2001	0.10049	Month	>=10	>=10	2,075,149,384	208,531,762
December 2002	0.10411	Month	>=10	>=10	2,075,149,384	216,043,802
December 2003	0.26496	3 months	>=10	>=10	2,075,149,384	549,831,581
December 2004	0.27976	3 months	>=10	>=10	2,075,149,384	580,543,792
December 2005	0.35979	Month	>=10	>=10	2,075,149,384	746,617,997

Market Capitalization of RAO UES of Russia

Assessment month	Number of shares	Capitalization, USD
December 2001	43,116,903,383	6,462,474,234
December 2002	43,116,903,383	5,595,796,914
December 2003	43,116,903,383	12,031,672,676
December 2004	43,116,903,383	12,080,032,841
December 2005	43,116,903,383	18,156,940,455

** average weighted price calculated using the assessment month data on condition of the execution of 10 or more transactions within that month. In the absence of 10 transactions within the assessment month data pertaining to the previous three months, including the assessment month, are used.*

Information on market capitalization for quarter 4 of 2005 and quarters 1, 2, 3 and 4 of 2006.

In disclosing the information on the market capitalization of RAO UES of Russia for quarter 4 of 2005, quarters 1, 2, 3 and 4 of 2006 the market capitalization data calculated using the methods approved by Decree of the Federal Financial Markets Service of Russia No. 05-5/pz-n dated March 16, 2005 (the amended version of Decree of the Federal Financial Markets Service of Russia No. 05-57/pz-n dated November 1, 2005) and disclosed by Not-for-profit partnership "Russian Trading System "Stock Exchange" on the website: <http://www.rts.ru/?tid=342> were used.

Period	Number of shares	Market price as of the final date of the reporting quarter, rubles (the most recent price for 90 trading days)	Capitalization, rubles
Ordinary shares (EESR)			
quarter 4 of 2005	41,041,753,984	12.0849	495,985,492,721.24
quarter 1 of 2006	41,041,753,984	18.71576	768,127,617,543.59
quarter 2 of 2006	41,041,753,984	18.99383	779,540,098,073.92
quarter 3 of 2006	41,041,753,984	19.81515	813,248,511,456.06
quarter 4 of 2006	41,041,753,984	28.32444	1,162,484,698,214.57
Preference shares (EESRP)			
quarter 4 of 2005	2,075,149,384	10.37755	21,534,966,489.93
quarter 1 of 2006	2,075,149,384	15.70591	32,592,109,461.66
quarter 2 of 2006	2,075,149,384	13.72406	28,479,474,654.98
quarter 3 of 2006	2,075,149,384	17.89798	37,140,982,171.84
quarter 4 of 2006	2,075,149,384	24.65131	51,155,150,761.29
Market capitalization of RAO UES of Russia			
quarter 4 of 2005	43,116,903,383	-	517,520,459,211.17
quarter 1 of 2006	43,116,903,383	-	800,719,727,005.25
quarter 2 of 2006	43,116,903,383	-	808,019,572,728.90
quarter 3 of 2006	43,116,903,383	-	850,389,493,627.90
quarter 4 of 2006	43,116,903,383	-	1,213,639,848,975.86

Information on the market capitalization of RAO UES of Russia for quarters 1 and 2 of 2007.

In disclosing the information on the market capitalization of RAO UES of Russia for quarters 1 and 2 of 2007 the market capitalization data calculated using the methods approved by Decree of the Federal Financial Markets Service of Russia No. 05-5/pz-n dated March 16, 2005 (the amended version of Decree of the Federal Financial Markets Service of Russia No. 05-57/pz-n dated November 1, 2005) and disclosed by Not-for-profit partnership "Russian Trading System "Stock Exchange" on the website: <http://www.rts.ru/?id=13806> were used.

Period	Number of shares	Market price as of the final date of the reporting quarter, rubles (the most recent price for 90 trading days)	Capitalization, rubles
Ordinary shares (EESR)			

quarter 1 of 2007	41,041,753,984.00	35.67550	1,464,185,094,256.19
quarter 2 of 2007	41,041,753,984.00	34.79948	1,428,231,696,931.13
Preference shares (EESRP)			
quarter 1 of 2007	2,075,149,384	31.10333	64,544,056,089.85
quarter 2 of 2007	2,075,149,384	30.4942	63,280,020,345.57
Market capitalization of RAO UES of Russia			
quarter 1 of 2007	43,116,903,383	-	1,528,729,150,345.90
quarter 2 of 2007	43,116,903,383	-	1,491,511,717,276.7

2.3. Obligations of the Issuer

2.3.1. Accounts Payable

Breakdown of the Company's accounts payable as of June 30, 2007

(rubles in
millions)

Obligations	Maturity	
	less than one year	more than one year
Accounts payable to suppliers and contractors	259	-
including overdue accounts	134	-
Accounts payable to the personnel of the organization	236	-
including overdue accounts	-	-
Accounts payable to the budget and state extra-budgetary funds	9,497	-
including overdue accounts	-	-
Credits	-	406
including overdue credits	-	-
Loans	5,023	-
including overdue loans	-	-
including bond loans	-	-
including overdue bond loans	-	-
Other accounts payable	1,377	135
including overdue accounts	200	-
Total	16,392	541
including overdue accounts	334	-

2.3.2. Credit History of the Issuer

In the 2nd quarter of 2007, RAO UES of Russia did not have any obligations under credit agreements and loan agreements the principal under which would amount to 5 percent or more of the book value of the Company's assets as of the final date of the closed reporting quarter preceding the execution of a credit/loan agreement.

Over the past five closed fiscal years the Company raised 1 (one) credit the amount of obligations under which exceeds 5 percent of the book value of assets as of the final date of the most recently closed reporting quarter preceding the execution of the credit agreement. Details are given in the table below:

Obligation	Creditor/lender	Principal amount, rubles in millions	Credit (loan) period/repayment period		Delay in fulfilling an obligation
			contractual	actual	
Credit	Sberbank	24,000	to and including March 25, 2004	March 3, 2003	The credit has been prepaid. All contractual obligations have been fulfilled in their entirety.

2.3.3. Obligations of the issuer with regard to collaterals furnished to third parties

As of June 30, 2007, the obligations of RAO UES of Russia totaled, respectively:

- collateral received to secure the obligations and payments (item 950) equivalent to 2,485 million rubles.
- collateral furnished to secure the obligations and payments (item 960) equivalent to 3,867 million rubles.

In the first half of 2007, RAO UES of Russia furnished collaterals to secure third party obligations totaling 1,031.6 million rubles, namely:

- guarantees issued by RAO UES of Russia to secure third party obligations – 1,031.6 million rubles.

There are no obligations with regard to collaterals furnished in the first half of 2007 amounting to 5 percent or more of the book value of the Company's assets.

2.3.4. Other obligations of the issuer

None.

2.4. Goals of issuance and ways of using funds received as a result of issuance of issue-grade securities

As a result of the most recent issuance of Series R2 interest-bearing documentary bearer bonds, state registration number 4-02-00034-A, state registration date – September 30, 2002 funds amounting to 3,000,000,000 rubles were used to replenish the fixed assets of the Company.

2.5. Risks associated with the acquisition of issue-grade securities (to be) placed

2.5.1. Industry-specific risks

General information about the industry and the Issuer

Electric power industry is an infrastructural branch of economy. Most final users of the industry products are located in the territory of the Russian Federation. A minor portion of the electricity produced by the industry is exported. Therefore, the projected industry trends depend on the overall trends in the socio-economic development of the remaining branches of economy of the Russian Federation and to a certain extent on the climatic (water content) and weather (yearly average temperature) conditions in Russia.

RAO UES of Russia is the parent company of the largest holding which implements the principal provisions of the state policy in the domain of electricity industry as well as the business interests of its shareholders through ownership of blocks of shares in regional power companies.

The electricity production and transportation activities of the RAO UES of Russia holding in accordance with the Federal Law of the Russian Federation "On Natural Monopolies" are governed as activities in a natural monopoly environment.

2.5.2. Country risks

The economy of the Russian Federation still has certain features of the emerging market, namely: the inconvertibility of the Russian ruble in most countries, currency control and relatively high inflation. The existing Russian tax, currency and customs legislation is open to various interpretations and subject to frequent change.

Political risks

Russia continues to undergo political, economic and social changes. As a transition economy, Russia does not yet have a sufficiently developed business and legislative infrastructure. Furthermore, the Government of the Russian Federation has not yet completed the reforms aimed at creating banking, court, tax, administrative and legislative systems. These risks remain in the present-day Russian economy, resulting, in particular, in the inconvertibility of the national currency abroad, burdensome currency control, a low level of liquidity in the long-term credit and investment markets and a still high inflation rate.

Economic risks

The vast majority of economic factors are beyond the Issuer's control.

Although the economic situation shows emerging trends towards improvement, the economic prospects for the Russian Federation to a great extent depend on the efficiency of the economic measures, financial mechanisms and monetary policy implemented by the Government and the development of fiscal, legal and political systems.

Environmental risks

Given the current activities of the Issuer, environmental risks are associated with the implementation of the investment programs approved by the Board of Directors with regard to compliance with the standards in water facilities construction.

2.5.3. Financial risks

RAO UES of Russia services the credits and loans raised earlier in strict compliance with or ahead of the established service schedules.

As of July 1, 2007, the loans and credits repayable after the reporting date totaled 5,429.6 million rubles, which is 2,719.6 million rubles lower compared to the beginning of the year.

As of June 30, 2007, RAO UES of Russia owns absolutely liquid assets (cash and cash equivalents) 3.6 times as much as the total raised funds, including deferred tax payments to the budget and short-term liabilities, and 11.8 times as much as credit and loan obligations.

The risk of non-fulfillment by RAO UES of Russia of its credit and loan obligations within the preset time limits and in their entirety does not exist.

Description of inflation impact.

The Issuer assesses inflation risks as minimal.

2.5.4. Legal risks

Changes in tax legislation with regard to an increase in tax rates or changes in the procedure and time of tax calculation and payment may reduce the net income of the Issuer, leading, in its turn, to the reduced amount of dividends to be paid.

Changed requirements for the licensing of the Issuer's core business may lead to an increased period of preparation of the documents required to prolong the period of license and the need for the Issuer's compliance with the established requirements. However, in general, this risk should be deemed insignificant, with the exception of cases in which the Issuer will be unable to comply with the requirements applicable to the prolongation of a license or to any licensable activity, or compliance with these requirements will be associated with numerous costs, which may lead to the termination of this activity by the Issuer.

Changes in court practices in relation to any issues concerning the Issuer's activities may lead to increased costs in connection with the retention of qualified lawyers and court judgments delivered not in favor of the Issuer, which may have an adverse impact on the Issuer's performance. However, the probability of changes which can considerably influence the Issuer's activities is insignificant.

2.5.5. Risks associated with the issuer's activities

Risks associated with the governmental regulation of business

The state directly influences the activity of the Holding by regulating wholesale electricity trade through the Federal Tariff Service (FTS) and retail trade in electricity and heat through regional energy commissions. Electricity and heat tariffs for the companies of the Holding are determined based on the regulatory documents on the generation of electricity and heat as well as the regulatory documents applicable to natural monopolies.

The principal income of the Issuer is receiving funds from the transmission fee which is approved by the Federal Tariff Service of Russia. Tariff proposals with respect to financial plans ensuring the Issuer's expenses for the performance of functions assigned thereto are developed pursuant to the resolutions of the Government of the Russian Federation and forwarded to the Ministry for Economic Development and Trade of the Russian Federation, the Ministry

of Industry and Energy of the Russian Federation and the Federal Tariff Service. In August 2004, the Government of the Russian Federation approved the Russian Federation socio-economic development forecast for 2005 prepared by the Ministry for Economic Development and Trade and the basic parameters of the forecast through 2007 which includes a cap on tariffs on the Issuer's services and products

Risks associated with the restructuring which is underway within the industry

A separate trend in the industry is the current restructuring of the electricity industry, including the process of reforming the companies of the RAO UES of Russia holding. The restructuring is carried out under the control of the Government of the Russian Federation in accordance with the regulations of the Russian Federation and in collaboration with the state authorities. Potentially, reforming is an area which incurs a certain level of risk which is minimized, whenever possible, through the alignment of all significant provisions in the domain of reforming with the resolutions of the state.

III. Detailed Information Concerning the Issuer

3.1. Establishment history and development of the issuer

3.1.1. Information concerning the issuer's (company) name

Full company name of the issuer.

Российское открытое акционерное общество энергетики и электрификации "ЕЭС России"

Unified Energy System of Russia

Short name.

ОАО РАО "ЕЭС России"

RAO UESR

Information about changes in the issuer's name and form of incorporation.

Unified Energy System of Russia Joint-Stock Company

RAO UES of Russia

Effective date: *December 31, 1992*

Unified Energy System of Russia Open Joint-Stock Company

RAO UES of Russia

Effective date: *August 13, 1998*

In accordance with the Federal Law "On State Registration of Legal Entities" based on the information provided a record made was in EGRYuL (Unified State Register of Legal Entities) on the corporate entity registered prior to July 1, 2002

Unified Energy System of Russia Open Joint-Stock Company

August 19, 2002

Unified Energy System of Russia Open Joint-Stock Company

RAO RAO UES of Russia

Effective date: **July 31, 2002**

The current name came into effect on **July 31, 2002**.

3.1.2. Information concerning state registration of the issuer

Before July 1, 2002.

Issuer's state registration date: **December 31, 1992**.

Number of state registration certificate: **020.863**

Authority which performed state registration: **Moscow Registration Chamber**

After July 1, 2002.

Principal state registration number: **1027700043293**

Date of registration: **July 19, 2002**

Authority which performed state registration: **Moscow Directorate of the Ministry of Taxation of the Russian Federation**.

3.1.3. Information concerning the establishment and development of the issuer

Unified Energy System of Russia was established on December 31, 1992 in pursuance of Decree of the President of the Russian Federation No. 923 of August 15, 1992 and No. 1334 of November 5, 1992. The property of thermal and hydraulic power plants, trunk transmission lines with substations and other power facilities as well as blocks of shares in energy companies, research, development and construction entities of the industry were contributed to the authorized capital of the Company.

RAO UES of Russia was registered with the Moscow Registration Chamber on December 31, 1992, certificate No. 020.863. In 2002, in accordance with the requirements of laws the company was registered with the Moscow Division of the Ministry of Taxation of the Russian Federation on July 19, 2002. EGRN (Uniform State Register of Taxpayers): 1027700043293. By Decree of the President No. 1009 of August 4, 2004 RAO UES of Russia was included in the List of Strategic Enterprises and Strategic Joint-Stock Companies (entry 407).

As of June 30, 2007 the state owns 52.68 percent of shares in RAO UES of Russia which is equivalent to 54.99 percent of issued ordinary shares. 45% of issued shares are traded on the stock market of the Russian Federation.

The Issuer's ordinary shares are included in A-1 quotation lists of Not-for-profit partnership "Russian Trading System "Stock Exchange", "Open Joint Stock Company "Russian Trading System "Stock Exchange", and Closed Joint Stock Company "Moscow Interbank Currency Exchange". Preference shares in A-1 quotation list of Closed Joint Stock Company "Moscow Interbank Currency Exchange" and A-2 quotation list of Not-for-profit partnership "Russian Trading System "Stock Exchange". The issuer's shares are the most liquid securities on the Russian stock market.

Electricity industry in general and the Issuer in particular currently undergo the process of restructuring aimed at creating a competitive electric power market and the environment in which the Issuer and the successors thereof will be able to raise the funds necessary to maintain and expand production capacities.

3.1.3.1. Mission and Strategy of RAO UES of Russia

Mission of the Company

RAO UES of Russia for the benefit of its shareholders seeks to ensure a long-term growth of the Company's value and assets and increase the efficiency and transparency of operations of the Holding Company entities.

The mission of RAO UES of Russia is as follows:

- achieving the goals of electricity industry reform;
- ensuring reliable and uninterrupted power supply to electricity and heat consumers;
- ensuring the balance of interests among the company owners: the state, minority shareholders and other stakeholders.

The principal strategic goals of RAO UES of Russia during the course of electricity industry reform include:

- attracting large-scale investments to the electric power industry, creating an environment for attracting private investments;
- creating a competitive electricity (capacity) market;
- increasing the efficiency of electric power entities;
- preserving and developing the Holding Company positions in the heat and electricity markets;
- developing and implementing fair and transparent grid company regulation system;
- improving corporate governance system.

3.1.3.2. Restructuring of RAO UES of Russia

The regulatory basis for reforming the electric power industry of Russia relies on Government Resolution No. 526 dated July 11, 2001 "On Restructuring the Electric Power Industry of the Russian Federation", Federal Laws No. 35-FZ dated March 26, 2003 "On Electric Power Industry", No. 36-FZ dated March 26, 2003 "On Specific Features of Functioning of Electric Power Industry During the Transitional Period and on Introduction of Amendments into Certain Legislative Acts of the Russian Federation and on Recognizing Certain Legislative Acts of the Russian Federation to Have Lost Their Force in Connection with the Adoption of the Federal Law 'On the Electric Power Industry'".

Progress in Implementation of Strategy for Restructuring of the Company from April to June 2007

Formation of Regulatory Framework for Functioning of Electric Power Industry

In quarter 2 of 2007, the industry's regulatory framework continued to be formed, documents were adopted for further reforms in the industry and restructuring of RAO UES of Russia:

Resolutions of the Government of the Russian Federation:

1. Resolution No. 205, dated April 7, 2007, "On Amendment of Certain Regulations of the Government of the Russian Federation on the Determination of the Amount of Electricity

to be Sold at Free (Unregulated) Prices". The resolution establishes the rates of liberalization of the wholesale electricity (capacity) market assuming transition to a fully free electric power market since January 1, 2011.

2. Resolution No. 388, dated June 20, 2007, "On Amendment of Resolution of the Government of the Russian Federation No. 738, Dated December 7, 2005". The resolution amended the resolution of the Government of the Russian Federation "On Procedure for the Formation of Source of Funds for the Payment for Services Related to the Formation of Engineering Margin of Power Generation Capacities and Funding for Power Generation Facilities for the Purposes of Preventing Electrical Capacity Shortage".

Instruction of the Government of the Russian Federation No. 765-r, dated June 11, 2007, which approved the electricity industry reform action plan for 2007 and 2008. The plan is intended to replace the no-longer-valid reform action plan for 2005 and 2006 approved by instruction of the Government of the Russian Federation No. 865-r, dated June 27, 2003. The plan clarifies the timeline and content of certain electricity industry reform measures using experience gained in reforms and in accordance with the decisions of the Government of the Russian Federation adopted during the previous period.

Electricity (Capacity) Market Development

One of the key objectives of restructuring is to create a competitive electricity (capacity) market, a market the prices of which are not controlled by the government but formed based on the demand and supply of suppliers and buyers participating in the market. The target electricity market model envisages the following basic principles of operation of the wholesale and retail markets:

- the functioning of the wholesale electricity (capacity) market within the boundaries of the common market space in the European territory of Russia, the Urals and Siberia (with the exception of isolated power systems located in these territories);
- competitive electricity trade mechanisms: long- and mid-term bilateral financial contracts, day-ahead market, balancing market.
- competitive capacity trade mechanisms: long- and mid-term bilateral contracts, the purchase/sale of capacity at annual and long-term auctions (several years ahead);
- competitive trade in ancillary services – the competitive selection of suppliers and the procurement by the System Operator of services necessary to maintain the preset level of electricity supply quality within the UPS of Russia;
- the translation of wholesale market prices into retail markets – dependence of end user prices in the retail market on the price at which electricity is acquired in the wholesale market;
- an opportunity for the end user to choose an electricity supplier in the retail market.

The technological and commercial infrastructure of the wholesale market comprises the following entities:

- NP ATS - Trading System Administrator Nonprofit partnership established **in 2001** which later became a wholesale electricity (capacity) market operator.
- SO – CDA – system operator of the wholesale market which in **2004** completed the organizational construction of the single vertical framework of operational dispatch management: was assigned the functions of regional dispatching administrations.
- FGC UES – entity which manages the unified national (all-Russia) power grid.

Wholesale Market

The wholesale electricity (capacity) market of the transitional period began operating on November 1, 2003 in pursuance of resolution of the Government of the Russian Federation No.

643 "Concerning the Wholesale Electric Power (Capacity) Market Rules of the Transitional Period" dated October 24, 2003. The rules adopted by the above-mentioned resolution laid the foundation for competitive pricing mechanisms in the wholesale market.

Pursuant to Resolution of the Government of the Russian Federation No. 529, dated August 31, 2006, "On Improvement of the Procedure for Functioning of Wholesale Electric Power (Capacity) Market" a new model of functioning of the wholesale electricity (capacity) market was introduced on September 1, 2006. The model includes significant innovations in the system of contractual relations and pricing in the wholesale market.

The basic principles of functioning of the new wholesale market model are as follows:

Amounts sold in the wholesale market at regulated prices (with the exception of amounts of electricity supplied to households) will gradually reduce and all amounts of electricity free from regulation as well as the whole power consumption increment compared with the amounts of consumption included in the consolidated forecast balance of the FTS of Russia for 2007 and all electricity generated by new suppliers will be traded at free competitive prices. The rates of gradual reduction in the amounts of electricity to be purchased and sold at regulated prices have already been established by the Government of the Russian Federation as a percentage of the amount included by the FTS of Russia in the forecast balance for 2007. Since January 1, 2007 it has been equal to 95%.

On April 7, 2007, Resolution of the Government of the Russian Federation No. 205 "On Amendment of Certain Regulations of the Government of the Russian Federation on the Determination of the Amount of Electricity to be Sold at Free (Unregulated) Prices" was adopted. The resolution envisions further reduction in the above-mentioned amounts.

- from July 1, 2007 to December 31, 2007 – 90%
- from January 1, 2008 to June 30, 2008 – 85%
- from July 1, 2008 to December 31, 2008 – 75%
- from January 1, 2009 to June 30, 2009 – 70%
- from July 1, 2009 to December 31, 2009 – 50%
- from January 1, 2010 to June 30, 2010 – 40%
- from July 1, 2010 to December 31, 2010 – 20%

From January 1, 2011 all electricity (with the exception of supplies to households) will be traded at prices unregulated by the state.

The new wholesale electric power (capacity) market model envisions forming a system of long-term relations between suppliers and buyers in the wholesale market. In particular, it establishes the procedure for the execution and performance by the wholesale market participants of bilateral electricity (capacity) purchase and sale contracts executed both at regulated prices (tariffs) and at free prices agreed upon by the parties.

A new competitive pricing procedure was implemented in the electricity market, including the procedure for competitive selection of bids one day ahead and close to real time as well as changes in the dispatching system aimed at optimizing the utilization of generating capacities in the power system: operational planning based on suppliers' bids reflecting the real cost performance of electricity generation, which allows achieving more efficient allocation of resources in the power system. Furthermore, in the near term it is planned to launch a new mechanism of unit commitment in accordance with bids placed by participants, which will also increase the efficiency of resource allocation.

The procedure for capacity trade in the wholesale market underwent significant changes, too. Mandatory requirements were established for electricity generators and their generating equipment necessary to maintain the preset parameters of functioning of the power system which ensure reliable and uninterrupted power supply to customers. The fulfillment of these requirements by generators affects the value of capacity sold by them.

Changes in pricing with respect to electric power in the wholesale market excluded the possibility of gaining value imbalance with regard to trade at regulated prices (tariffs) and increased the degree of predictability of regulated prices for market participants.

Wholesale market participants acquire electricity (capacity) under bilateral contracts for purchase and sale of electricity (capacity) at regulated prices equal to the tariffs of suppliers. From 2008 onwards, the above-mentioned tariffs will be determined using the method of indexation in accordance with the price formula determined in the guidelines approved by the Federal Tariff Service. The total value of electricity and capacity to be purchased at regulated prices (tariffs) by a customer who participates in the wholesale market is formed for the entire set of bilateral contracts executed by the customer.

For the purposes of forming counterparties under bilateral contracts for purchase and sale of electricity (capacity) at regulated prices (tariffs), the Federal Tariff Service will determine indicative electricity and capacity prices, which will serve as a benchmark (target) for administrator of trading system in forming a package of contracts for each wholesale market participants that buys electricity (capacity). The above-mentioned indicative prices will also be used to form regulated electricity and capacity prices (tariffs) in the retail market with regard to determining the value of electricity purchased in the wholesale market at regulated prices (tariffs).

Quarter 2 of 2007 saw active interaction with ministries and agencies in the preparation of regulatory documents which ensure stable functioning of the wholesale electricity (capacity) market in an environment of modified working rules, namely:

- Resolution of the Government of the Russian Federation No. 205, dated April 7, 2007, "On Amendment of Certain Regulations of the Government of the Russian Federation on the Determination of the Amount of Electricity to be Sold at Free (Unregulated) Prices" was adopted;
- decree of the Ministry of Industry and Energy of the Russian Federation No. 135, dated April 23, 2007, defined the categories of customers in relation to which the terms of contracts for purchase and sale of electricity (capacity) at regulated prices (tariffs) in the wholesale electricity (capacity) market are differentiated.

In quarter 2 of 2007, work was performed, specifically with wholesale market participants, to improve the wholesale electricity (capacity) market of the transitional period, namely:

- the activity and financial performance of wholesale electricity (capacity) market participants were monitored on an ongoing basis;
- the regulatory document providing for the organization of competitive generating capacity trade in the wholesale market was drafted;
- further drafting of the regulatory document stipulating the specifics of functioning of the wholesale market during the transitional period in the territories not united in non-price zones of the wholesale electricity (capacity) market;
- further drafting of the regulatory document which envisions forming a mechanism of economic incentives for voluntary power consumption limitation;

- further concept elaboration and drafting of regulatory documents on the ancillary services market;
- further development of the procedure for identifying the cases of electricity (capacity) price manipulation in the wholesale market.

Capacity Market

Forming a capacity market is an integral part of reforming the electric power sector in Russia and building competitive relationship in the wholesale electricity (capacity) market. The liberalization of capacity trade will also be carried out on a-step-by-step basis by reducing the volumes of capacity traded under regulated agreements and selling the remaining volumes (including new capacities commissioned after 2007) using competitive mechanisms – non-regulated bilateral contracts and capacity auctions.

The planned model of capacity auctions includes holding long-term capacity auctions several years ahead. Not only the existing power plants but also greenfield projects will be able to take part in such auctions if the existing capacities fail to cover growing consumption according to long-term forecasts. Placing bids for the sale of capacity several years ahead an investor planning to invest in the construction of new capacities will have a guarantee that these funds will pay back if his bid withstands competition with other investment projects. Such model will allow providing a sufficient prospective number of generating capacities in the system and form price signals for investors, making electric power industry much more attractive to investors. To implement the concept of the competitive capacity market, the ministries and agencies are drafting the appropriate resolution of the Government of the Russian Federation.

Specific Features of Functioning of the Wholesale Market During the Transitional Period in Areas not United in Price Zones

As instructed by the Government of the Russian Federation (resolution of the Government of the Russian Federation No. 529 dated August 31, 2006) the draft resolution of the Government of the Russian Federation determining the specifics of functioning of the wholesale market during the transitional period in the territories not united in the price zones of this market was prepared and is being agreed with the ministries and agencies concerned.

The above-mentioned project stipulates the specifics of the wholesale market functioning in the territories not united in price zones, systemizes the specifics of participation of newly established companies according to new rules and fully reflects the rules of electricity and capacity trade in the territories not united in the wholesale market price zones.

The project envisages not only significant improvement of pricing mechanisms in the wholesale market in the aforesaid territories but also the improvement of all engineering processes, including a transition to hourly planning and maintenance of generation modes, introduction of commercial dispatching with regard to the recording of cost performance of electricity production, hourly recording of actually supplied/consumed electricity, etc.

Ancillary Services Market

Ancillary services market is one of the most effective and efficient tools (mechanisms) for maintaining the required reliability level and the proper power system functioning quality. Ancillary services include:

- services related to frequency and active power flows control, including services aimed at ensuring various types of power reserves;
- services related to voltage and reactive power flows control;
- cold start and involvement of automatic protective devices in work.

To prepare ancillary services market for launch pilot projects for the rendering of ancillary services and scopes of services were determined and the rules for holding auctions for the selection of system service providers were developed. The implementation of pilot projects for the rendering of ancillary services is planned to start in 2007. The ancillary services market launch will contribute to more reliable and higher-quality energy supply to customers.

In the future, it is planned to create a mechanism of economic incentives for voluntary power consumption limitation as well as "ancillary" markets to serve power system operation: market in which the rights to use the transmission capacity of constrained sections are traded and derivatives market.

The implementation of the mechanism of economic incentives for voluntary power consumption limitation will allow mitigating the issue of electrical capacity shortage in certain regions, especially during peak load hours in the power system.

The mechanism envisions that limitations are first imposed on customers that previously entered into agreements for paid and voluntary load limiting during certain hours in the amounts agreed in advance.

It is planned to establish mode input rules, the procedure for defining the scope of fulfilled obligations, including the requirements for electric meters, the procedure for payment for consumption limiting, etc.

Market in which the rights to use the transmission capacity of sections – financial transmission rights – are traded will allow creating a transparent market mechanism for allocation of the transmission capacity of constrained sections, which is a limited resource, as well as the mechanism of support for private investments in the construction and development of grids for the purposes of minimizing these constraints. Financial transmission rights are expected to be sold at competitive auctions.

Derivatives market allows creating price risk management system in the market-based electric power industry. The main instrument is forward contract (bilateral contract). Search for counterparties under such contracts will take the form of direct communication between sellers and buyers. The involvement of participants unrelated to power industry (investment companies, banks, etc) in the derivatives market will partly reallocate price risks in favor of sellers and buyers of the wholesale electricity market.

Retail Electricity Markets

On September 1, 2006, under Resolution of the Government of the Russian Federation No. 530 dated August 31, 2006 "On Approval of Rules for Functioning of Retail Electric Power Markets During the Transitional Period of Electricity Industry Reform" the new Retail Electricity Market Rules came into force establishing new principles of interaction among the retail market participants during the transitional period of electricity industry reform.

The Retail Market Rules establish the procedure for assigning the status of guaranteeing supplier, the procedure for defining the scope of guaranteeing supplier's activity, the rules of operation of guaranteeing suppliers in retail markets, the fundamentals of settlement organization in retail markets, the specifics of rendering of electricity transmission services, the principal provisions of electricity metering organization.

Changes in the rules in accordance with which retail markets function are to a great extent connected with changes in the wholesale electricity market, primarily the sellers' and buyers' transition to the system of regulated contracts followed by a-step-by-step liberalization of electricity (capacity) trade.

Since September 1, 2006, a new retail market has been operating. It has ensured the translation of wholesale market prices into electricity prices for retail customers. Volumes are partly supplied at a regulated price and partly at a price reflecting the cost of electric power in the competitive wholesale electricity market within the unregulated price cap. The unregulated

price cap is determined according to a special formula recorded in the Rules based on the information published by NP ATS on a monthly basis in relation to the average cost of electricity unit (1 kWh) in the wholesale market in the previous month, with due account for state regulated tariffs on electricity transmission services, infrastructural services and markup.

As a result of structural reforms carried out in the electricity industry sales entities, transmission entities and a generation entities are currently operating in the retail electric power market instead of a single power supplier.

Retail market performance in the first half of 2007 demonstrate that the implementation of new pricing mechanisms was fairly successful. Today, all customers, including those funded from budgets of various levels, pay for consumed electricity according to new rules and power sales companies that do not serve households supply electricity at negotiated prices to which caps do not apply.

There has been positive court practices of application of unregulated prices since September 1, 2006. For example, Moscow Arbitration Court, Arbitration Court of the Orenburg Region, Arbitration Court of the Chuvash Republic, Arbitration Court of the Khanty-Mansiysk Autonomous District adopted such decisions. In addition, there is a minimum of two positive cassational judgments by the Federal Arbitration Court of the West-Siberian District and the Federal Arbitration Court of the Volga District.

Pursuant to the instructions of the Government of the Russian Federation the following regulatory documents were adopted for the regulatory reinforcement of the new retail market rules set forth in resolution No. 530 of August 31, 2006:

- order of the FTS of Russia No. 286-e/9, dated November 17, 2006, "On Approval of the Procedure for the Formation and Maintenance of the Federal Information Register of Guaranteeing Suppliers and their Service Areas", the above-mentioned register is maintained by the FTS of Russia;
- order of the FTS of Russia No. 302-e/5, dated November 24, 2006, "On Approval of Guidelines for the Calculation of Sales Increments of Guaranteeing Electricity Suppliers";
- order of the FTS of Russia No. 318-e/15, dated November 28, 2006, "On Amendment of Guidelines for the Calculation of Regulated Electricity (Heat) Tariffs and Prices in the Retail (Consumer) Market No. 20-e/2, dated August 6, 2004, approved by Order of the Federal Tariff Service"; ensuring compliance with new rules;
- order of the Ministry of Industry and Energy of the Russian Federation No. 49, dated February 22, 2007, "On Correlation between Active and Reactive Power".

1. Changes in the Company Structure

Infrastructural Entities

The principal infrastructural entities of the industry have been formed; the following entities have been established:

- FGC UES – an entity which manages the Unified National Power Grid (UNPG), ensures the integrity of technological management and renders services related to electricity transmission via the UNPG to the market participants on a contractual basis for value. The company underwent state registration as a wholly owned subsidiary of RAO UES of Russia on June 25, 2002. Upon completion of the electric power industry reform in accordance with the applicable law the stake in the authorized capital of the company owned by the state needs to be increased to 75% plus one voting share.

- System Operator – Centralized Dispatching Administration (SO – CDA) – an entity which renders operational dispatch management services to the market participants. The company underwent state registration as a wholly owned subsidiary of RAO UES of Russia on June 17, 2002. Upon completion of the electric power industry reform in accordance with the

applicable law the stake in the authorized capital of the company owned by the state needs to be increased to 75% plus one voting share.

- Wholesale market trading system administrator (Unified Power System Wholesale Electric Power Market Trading System Administrator Nonprofit Partnership) (hereinafter NP ATS). Since November 1, 2003, NP ATS has organized the trading process in the free trade sector of the wholesale electricity (capacity) market.

2. Restructuring of AO-Energo Companies with Regard to Unbundling

The structural reform of the RAO UES of Russia Holding entities is carried out in 72 regional power companies. Reorganization is performed based on the restructuring projects approved by the Board of Directors of RAO UES of Russia pursuant to the resolutions of the Interagency Electric Power Reform Committee of the Russian Federation. As of June 30, 2007, a resolution to restructure 71 out of 72 AO-energo companies was adopted:

- the Board of Directors of RAO UES of Russia approved the projects for the restructuring of 67 out of 72 AO-energo companies (50 AO-energo companies were fully unbundled by means of reorganization through a spin-off under the base-case scenario and 17 AO-energos using a non-base-case scenario);

- the Board of Directors of RAO UES of Russia adopted individual resolutions on the strategy for the development and restructuring of 4 stand-alone AO-energo companies (OAO Magadanenergo, OAO Kolymaenergo, OAO Sakhalinenergo and OAO Chukotenergo)

- The resolution on the restructuring of OAO Yantarenergo is planned to be adopted upon development of the integrated Joint Effort Program of RAO UES of Russia and the Government of the Kaliningrad Region for the purposes of reliable electricity supply and creation of environment for the incorporation of the Kaliningrad Region customers in the electric grids.

- Prior to the phase of state registration of the companies to be established 66 projects were implemented, in particular, 64 restructuring projects were completed;

- 263 new companies underwent the state registration procedure;

To complete the AO-energo restructuring phase measures continue to be implemented with regard to the disposal of the regional management companies established during the unbundling of AO-energos. As of June 30, 2007, 36 out of 37 management companies were disposed of.

3. Establishment of Wholesale Generation Companies (WGCs)

Resolution of the **Government of the Russian Federation** No. 1254-r dated September 1, 2003 (amended version of the Russian Federation Government resolution No. 1367-r dated October 25, 2004) determined the creation of seven wholesale electricity market generation companies, 6 on the base of heat generation assets (hereinafter heat WGCs) and 1 on the base of hydrogeneration assets (hereinafter HydroOGK).

In accordance with the RAO UES of Russia Strategy Concept for 2003-2008 "5+5"¹, the resolution of the Board of Directors of RAO UES of Russia (Minutes No. 150 dated September 26, 2003) the creation of heat WGCs underwent two phases:

- during phase one WGCs were established as the wholly-owned subsidiaries of RAO UES of Russia and the property of power plants and the shares in AO-power plants owned by RAO UES of Russia were contributed as payment for authorized capital;

¹ Minutes of the meeting of the Board of Directors of RAO UES of Russia No. 150 of September 26, 2003 and No. 213 of February 26, 2006.

- during phase two the blocks of shares in AO-power plants spun off from AO-energo companies owned by RAO UES of Russia were contributed as payment for additional shares in WGCs.

On May 27, 2005, the resolution of the Board of Directors of RAO UES of Russia (minutes No. 196) approved the target model of functioning of heat generation companies of the wholesale electricity market which envisages the creation of integrated operating companies through a takeover by WGCs of their respective AO-power plants. As part of the creation of integrated operating companies measures are being taken to ensure that AO-power plants join respective WGCs and, pursuant to resolutions being adopted, convert to a single share (exchange of the power plants' shares into the WGCs' shares).

The Board of Directors of RAO UES of Russia has approved the participation and RAO UES of Russia has performed the state registration of all seven WGCs: OAO OGK-5 (on October 27, 2004 in Yekaterinburg), OAO OGK-3 (on November 23, 2004 in Ulan-Ude), HydroOGK (on December 26, 2004 in Krasnoyarsk), OAO OGK-4 (on March 4, 2005 in Surgut), OAO OGK-2 (on March 9, 2005 in the village of Solnechnodolsk of the Stavropol Territory), OAO OGK-6 (on March 17, 2005 in Rostov-on-Don), OAO OGK-1 (on March 23, 2005 in Tyumen).

Throughout 2005 the Board of Directors of RAO UES of Russia adopted resolutions on the parameters for the establishment of all heat WGCs, i.e. the terms and ratios of exchange/conversion of shares in AO-power plants into the shares in their respective heat WGCs. The shareholders of AO-power plants of all heat WGCs at the general meetings of shareholders adopted the necessary resolutions for their takeover by their respective WGCs.

During 2006, all heat WGCs completed the process of consolidation through the takeover of their respective AO-power plants and are currently functioning as integrated operating companies. The shares in OAO OGK-1, OAO OGK-2, OAO OGK-3, OAO OGK-4, OAO OGK-5 and OAO OGK-6 entered the stock market.

On September 30, 2005, the Board of Directors of RAO UES of Russia approved the target model of functioning of HydroOGK. When completely formed, HydroOGK will be an operating company managing its affiliated branches – hydraulic power plants. The stake held by the Russian Federation in the authorized capital of the HydroOGK operating company in accordance with the requirements of laws of the Russian Federation will be at least 50% + 1 share.

Pursuant to the resolution of the General Meeting of Shareholders of RAO UES of Russia dated June 28, 2006 for the purposes of forming HydroOGK and subsequently increasing the government's stake in this company to the level required by law measures are being implemented aimed at the acquisition by RAO UES of Russia of additional shares in HydroOGK to paid for using the shares owned by RAO UES of Russia, the property of hydraulic power plants and in cash.

In December 2006, the HydroOGK Holding was formed: the placement of additional shares in HydroOGK was completed, the shares were paid for using the property owned by RAO UES of Russia, including the shares in OAO Zagorskaya PSPP, OAO Stavropol Electricity Generation Company, OAO Daghestan Regional Generation Company, OAO Cheboksary HPP, OAO Zaramagskie HPPs, OAO Zelenchugskie HPPs, OAO NIIES, OAO B. E. Vedenev VNIIG.

In 2006, measures began to be implemented to reorganize HydroOGK through a takeover by this company of 5 subsidiaries (OAO Kamskaya HPP, OAO Nizhegorodskaya HPP, OAO Verkhnevolzhskie HPP Cascade, OAO Saratovskaya HPP) in which HydroOGK holds 100% minus 1 share.

RAO UES of Russia reorganization measures also include considering an opportunity of consolidation of other subsidiary AO-HPPs.

In April 2007, the Board of Directors of RAO UES of Russia approved the scheme of accelerated consolidation of HydroOGK into a single operating company, which envisions:

- issue of additional shares in HydroOGK for the purposes of implementation of the company's investment program in 2007 and Option Plan;

- reorganization of HydroOGK through a takeover of 22 subsidiaries and dependent companies of this company as well as HydroOGK State Holding Company and HydroOGK Minority Holding Company to be spun off during the reorganization of RAO UES of Russia using the scheme approved by the Board of Directors of RAO UES of Russia, ensuring that the stake held by the Russian Federation in the authorized capital of HydroOGK is at least 50% + 1 share;

- issue of additional shares in HydroOGK in 2008-2010 in favor of the Russian Federation for the purposes of implementation of HydroOGK's investment program in 2008-2010.

4. Establishment of Territorial Generation Companies (TGCs)

The principles of integration of regional generation companies were envisaged by the main lines of the Russian Federation electric power industry reform in accordance with Resolution of the Government of the Russian Federation No. 526 dated July 11, 2001 "On Restructuring the Electric Power Industry of the Russian Federation".

The configuration envisaging the creation of 14 TGCs was considered and approved by the Russian Federation Government Commission on Reform of Electric Power Industry.

The resolution of the Board of Directors of RAO UES of Russia (minutes of the meeting of the Board of Directors of RAO UES of Russia No. 168 of April 23, 2004) approved the TGC configuration on the base of AO-energo generation assets (with the exception of the generation assets of the isolated AO-energo companies and power stations taken over by WGCs).

The RAO UES of Russia Strategy Concept for 2003-2008 "5+5"² defines the mechanisms and period for completion of the TGC creation, introduction of shares onto the stock market and the principal trends in the further development of the companies.

The target model of functioning of all TGCs envisages the creation of the integrated operating company typically through the reorganization of TGCs and RGCs by a takeover.

To date, the Board of Directors of RAO UES of Russia has adopted all necessary resolutions and is completing the creation of all 14 TGCs:

- 10 TGCs shall be formed on the base of the wholly owned subsidiaries of RAO UES of Russia established in 2004 and 2005;
- 1 TGC (TGK-3) was created on the base of the generation assets of OAO Mosenergo as a result of the unbundling of this company (April 1, 2005);
- 1 TGC (TGK-7) was established by OAO Samaraenergo, OAO Saratovenergo and OAO Ulyanovskenergo;
- 1 TGC (TGK-1) was established by OAO Kolenergo, OAO Karelenergo and OAO Lenenergo;
- 1 TGC (TGK-12) shall be created on the base of the generation assets of OAO Kuzbassenergo unbundled on July 1, 2006.

² Minutes of the meeting of the Board of Directors of RAO UES of Russia No. 150 of September 26, 2003 and No. 213 of February 3, 2006.

As of June 30, 2007:

- the creation of the target structure of 11 TGCs: OAO TGK-1, OAO TGK-2, TGK-3 (OAO Mosenergo), OAO TGK-4, OAO TGK-5, OAO TGK-6, OAO TGK-1 (TGK-7), OAO YuGK TGK-8, OAO TGK-9, TGK-12 (OAO Kuzbassenergo) and TGK-14 was completed;
- the state registration of 13 TGCs was performed³;
- 11 out of 14 TGCs were reorganized through a takeover of the configured regional generation companies (TGK – 1, 2, 4, 5, 6, 7, 8, 9, 10, 13, 14).
- phase I of the reorganization of TGCs through a takeover was completed, the following operating companies were established:
 - OAO TGK-10: the management company OAO TGK-10 and OAO Chelyabinsk Generation Company ceased operation as a result of their takeover by OAO Tymen Regional Generation Company. The united company was renamed OAO Territorial Generation Company No. 10. Phase two including integration with OAO Kurgan Generation Company is scheduled to be completed in October 2007.
 - OAO Yeniseiskaya TGK (TGK-13): the creation of TGK-13, an operating company, was completed. The management company OAO TGK-13 and OAO Krasnoyarskaya Generatsiya ceased operation as a result of their takeover by OAO Khakas Generation Company. The united company was renamed OAO Yeniseiskaya Territorial Generation Company (TGK-13). In November 2007 it is planned to include the generation assets of OAO Kyzylskaya CHPP in the TGK-13 holding.

The shares in 12 TGCs (-1, -2, Mosenergo (TGK-3), - 4, -5, -6, -8, -9, -10, Kuzbassenergo (TGK-12), -13, 14) entered the organized securities market and are traded.

6. Unbundling of the Unified National Power Grid (UNPG)

In 2002, Federal Grid Company (FGC UES), a wholly-owned subsidiary of RAO UES of Russia, was established for the purposes of managing the Unified National Power Grid (UNPG). The authorized capital of FGC UES included the UNPG assets previously owned by RAO UES of Russia.

The consolidation of transmission networks within FGC UES is due to the necessity of compliance with the requirements of federal laws in accordance with which the entire UNPG needs to be managed by the UNPG managing entity.

As part of consolidation of transmission grid assets on December 23, 2003 the Government of the Russian Federation adopted resolution No. 1939-r on the establishment of seven Interregional Transmission Companies (ITCs).

Pursuant to this resolution in February 2004 the Russian Federal Property Fund in collaboration with FGC UES founded seven ITCs. The stake held by the Russian Federal Property Fund in these companies is 85%, the stake of FGC UES is 15%.

On January 1, 2006, FGC UES received a tariff for the transmission of electricity via the UNPG networks.

In 2006, the investment program of FGC UES was considered and the expected project funding sources were specified, including a tariff for the transmission of electricity via the UNPG networks and federal budget funds.

³ TGK-12 will be formed on the base of OAO Kuzbassenergo in accordance with the formation project approved on December 23, 2005.

2006 saw the completion of creation of Transmission Companies (TCs) on the base of UNPG facilities spun off during the course of reorganization of AO-Energo companies.

In March 2007, the Board of Directors of RAO UES of Russia approved the principal scheme of the second reorganization of the company and adopted a resolution on a one-phase takeover of TCs and ITCs by FGC UES ensuring that the state achieves a stake in FGC UES of at least 75% + 1 voting share.

In August 2006, the shares in 42 TCs owned by RAO UES of Russia were contributed as payment for the additional issue of shares in FGC UES. In May 2007, the placement of the first additional issue of shares in FGC UES was completed and the report on this issue was registered by the Federal Financial Markets Service.

In April 2007, the Board of Directors of RAO UES of Russia approved the acquisition by the Company of additional shares in FGC UES to be paid for using the shares in 8 TCs established during the course of restructuring of AO-Energo companies (shares still owned by RAO UES of Russia) as well as in cash totaling 51.28 billion rubles. As a result, the stake held by RAO UES of Russia in the authorized capital of FGC UES will change from 87.56% to 89.97%.

In 2007 and quarter 1 of 2008, it is planned to hold extraordinary general meetings of transmission companies and ITCs established during the course of restructuring for the issue of reorganization through a takeover by FGC UES.

It is planned that in 2008-2010 federal budget funds will be raised for the implementation of the priority areas of the FGC UES investment program and included in the authorized capital of the company.

7. Establishment of Interregional Distribution Companies (IDCs)

The principles of interregional integration were envisaged by the main lines of the Russian Federation electric power industry reform in accordance with Resolution of the Government of the Russian Federation No. 526 dated July 11, 2001 "On Restructuring the Electric Power Industry of the Russian Federation".

The resolution of the Board of Directors of RAO UES of Russia⁴ approved the base-case scenario of the restructuring of distribution facilities – the intreregional bundling of the distribution companies (DCs) spun-off from AO-energos through the establishment of interregional distribution companies (IDCs).

On October 1, 2004, the Board of Directors of RAO UES of Russia approved the participation of RAO UES of Russia in 4 IDCs. In 2004 and 2005, RAO UES of Russia undertook the state registration of Center and North Caucasus IDC, Northwest IDC, Urals and Volga IDC, Siberia IDC.

In 2004 and 2005, the state registration of 4 IDCs was completed: OAO Center and North Caucasus IDC on December 17, 2004, OAO Northwest IDC on December 23, 2004, OAO Urals and Volga IDC on February 28, 2005, OAO Siberia IDC on July 4, 2005.

In August 2006, OAO Southern Grid Company (managing entity), a wholly-owned subsidiary of RAO UES of Russia, was also established for the real-time operation of the grid and sales companies of the southern Russia during the transitional period of reform.

⁴ Minutes of the meeting of the Board of Directors of RAO UES of Russia No. 113 of April 3, 2002.

For the transitional period the Board of Directors of RAO UES of Russia⁵ adopted a resolution on the transfer of shares in IDCs owned by RAO UES of Russia for trust management by FGC UES.

In general, the Interagency Electric Power Reform Committee meeting of December 27, 2006 approved the Distribution Electricity Grid Development Strategy elaborated by RAO UES of Russia which envisages a transition to the tariff regulation of RGCs based on the RAB (regulated asset base) methods. In May 2007, draft methods of calculation and determination of return on invested capital (RAB) were agreed by FGC UES with relevant ministries and agencies and submitted for approval by the FTS of the Russian Federation. New tariff regulation for electricity transmission for pilot DCs is planned to be implemented on January 1, 2008.

On April 27, 2007, the meeting of the Management Board of RAO UES of Russia approved the submission to the Board of Directors of RAO UES of Russia of the issue related to increasing the number of IDCs to 11 (excluding Far East IDC) with IDCs configured according to the principle of territorial congruence and comparability of the book value of assets of affiliated RGCs. The need for changing the existing IDC configuration is connected with the amendment of RAO UES of Russia electric grid development strategy.

New IDC configuration envisions that the existing engineering links between DCs within IDCs will be preserved and regions that require special control will be spun off into separate companies.

Pursuant to the resolution of the Board of Directors of RAO UES of Russia, the new OAO Center and Volga Region IDC, OAO South IDC and OAO Volga IDC were established in June 2007 as wholly-owned subsidiaries of RAO UES of Russia, each having an authorized capital of 10 million rubles. OAO Center and North Caucasus IDC was renamed *OAO Center IDC*; OAO Urals and Volga IDC, *OAO Urals IDC*; OAO Southern Grid Company, *OAO North Caucasus IDC*. The newly established OAO Volga IDC Волги, OAO South IDC and OAO Center and Volga Region IDC underwent state registration in late June 2007.

The formation of target IDC structure (with the exception of OAO Tyumenenergo, OAO Lenenergo and IDCs on the base of Moscow and the Moscow Region distribution grid facilities) is planned to be completed with the reorganization of DCs through their takeover by the respective IDCs.

The issues of IDC configuration of the base of Moscow and the Moscow Region distribution grid facilities as well as the issue of inclusion of the power system of OAO Yantarenergo in a particular IDC are expected to be considered by the Board of Directors of RAO UES of Russia in quarter 3 of 2007.

2007 will see further implementation of measures for forming the target IDC structure through the consolidation of RGCs within IDCs as configured.

7. Dispatching System Consolidation

On May 15, 2006, the Rules of Dispatching in the Electricity Industry were put into effect as specified in the amended Resolution of the Government.

By late 2006, SO - CDA established regional dispatching administrations (RDAs), the branches of SO - CDA. The property of RDAs owned by AO-Energo companies, with the exception of independent and isolated AO-Energo companies, was leased to SO - CDA.

The repurchase by SO - CDA of the property of RDAs leased from power companies is planned to be completed before completion of the second phase of reorganization of RAO UES

⁵ Minutes of the meeting of the Board of Directors of RAO UES of Russia No. 168 of April 23, 2004, resolution on the extension of agreement— minutes No. 237 of December 8, 2006)

of Russia using cash proceeds resulting from payment for the services of System Operator and included in its tariffs.

8. Restructuring of AO-Energo companies of the Far East

On January 1, 2007, OAO Far East Generation Company and OAO Far East Distribution Company established on the base of core assets of OAO Amurenergo, OAO Dalenergo, ZAO LuTEK, OAO Khabarovskenergo, OAO AK Yakutskenergo and began operations.

On February 1, 2007, OAO Far East Energy Company underwent state registration and began operations. The company was established by means of reorganization through a merger between OAO Amurenergo, OAO Dalenergo, ZAO LuTEK, OAO Khabarovskenergo and OAO Yuzhnoe Yakutskenergo.

Power Sales Companies

Following the reorganization of AO-energos the unbundled power sales companies started functioning as independent legal entities performing activities related to the purchase of electricity and its sale to end customers.

For the purposes of increasing the financial sustainability of power sales companies established through the restructuring of AO-energos for the transitional period the Board of Directors of RAO UES of Russia (minutes No. 198 of June 24, 2005) approved the base case of using the shares in EGCs envisaging the transfer of the blocks of shares in EGCs owned by RAO UES of Russia for trust management to TGCs. This mechanism envisages the execution of agreements for the trust management of shares in power sales companies for a one-year period between RAO UES of Russia and TGCs based on the territorial configuration of TGCs approved by the Board of Directors of RAO UES of Russia (without the transfer of title to the shares in power sales companies from RAO UES of Russia to TGCs).

On September 30, 2005 the Board of Directors of RAO UES of Russia identified 10 "pilot" projects for the use of shares in power sales companies different from the base case:

- the maximum of 3 projects to be implemented in collaboration with regional administrations;
- 1 project for the transfer of shares in EGCs owned by RAO UES of Russia for trust management to WGCs;
- at least 5 projects for the transfer of shares in the EGCs owned by RAO UES of Russia for trust management to independent sales companies;
- 1 project for the sale of shares in a power sales company at a public auction.

To date, 8 pilot projects have been implemented:

- 3 projects related to the transfer of shares in OAO Kaluga Sales Company, OAO Tambov Power Sales Company, OAO Krasnoyarskenegosbyt for trust management to counterparties selected in collaboration with regional administrations;
- 1 project related to the transfer of shares in OAO Vologda Sales Company for trust management to OAO OGK-6 upon the terms similar to the terms of the agreement for trust management of shares in power sales companies executed with TGCs;
- 3 projects related to the transfer of shares in OAO Udmurt Power Sales Company, OAO Chelyabenergosbyt, OAO Novgorod Power Sales Company for trust management

to the power sales companies independent of RAO UES of Russia;

- 1 project for the sale of 47.36% of shares in OAO Yaroslavl Sales Company owned by RAO UES of Russia at a public auction. In July 2006, a public auction was held to sell the block of shares in OAO Yaroslavl Sales Company owned by RAO UES of Russia. The price offer resulting from the sales was more than 2.3 times as much as the initial auction price. RAO UES of Russia raised over 425 million rubles.

After considering the results of analysis of implementation of the base case and pilot projects for the use of shares in power sales companies and in view of the upcoming reorganization of RAO UES of Russia, on December 8, 2006 the Board of Directors of RAO UES of Russia adopted the strategy of RAO UES of Russia in relation to power sales companies as a strategy for using the shares in power sales companies owned by RAO UES of Russia. The base case of the strategy implies selling the shares in power sales companies at a public auction with the initial price not lower than the market price determined by the independent appraiser.

In accordance with the adopted Strategy of RAO UES of Russia with respect to energy companies, in February 2007 the Board of Directors of RAO UES of Russia adopted a resolution on the sale of shares in 8 power sales companies.

In May 2007, public auctions were held to sell shares in the following 7 PSCs:

- OAO Belgorod Sales Company (a 49% stake was sold for 920 million rubles; the starting price was 250 million rubles),
- OAO Vologda Sales Company (a 49% stake was sold at a price determined with due account for independent appraiser's report for 250 million rubles),
- OAO Kuban Power Sales Company (a 49% stake was sold at a price determined with due account for independent appraiser's report for 850 million rubles),
- OAO Kuzbass Power Sales Company (a 49% stake was sold at a price determined with due account for independent appraiser's report for 1.140 billion rubles),
- OAO Nizhni Novgorod Sales Company (a 49% stake was sold for 2.050 billion rubles; the starting price was 0.750 billion rubles),
- OAO Orenburgenergosbyt (a 100% stake was sold at a price determined with due account for independent appraiser's report for 1.110 billion rubles),
- OAO Sverdlovenersosbyt (a 49% stake was sold for 1.150 billion rubles; the starting price was 0.750 billion rubles),

No auction to sell 49.2% of shares in OAO Kola Peninsula Power Sales Company was held in May 2007.

A significant portion of power sales companies can be sold before July 1, 2008.

All options for using the shares in EGCs different from the base case are planned to be submitted for consideration by the Board of Directors of RAO UES of Russia on a-case-by-case basis.

It was also resolved that pursuant to a resolution of the Board of Directors of RAO UES of Russia (minutes No. 198 of June 24, 2005) the term of agreements for the trust management of shares in EGCs executed with TGCs be extended until the sale of shares in EGCs. Pursuant to the resolutions of the Board of Directors of RAO UES of Russia dated June 24, 2005; July 1, 2005 and September 30 – October 4, 2005 the executed agreements for the trust management of shares in EGCs will be effective in accordance with the approved terms and conditions.

All power sales companies affiliated with the Holding Company were assigned the status of guaranteeing supplier by regional regulatory bodies of the constituent entities of the Russian Federation obliging them by law to enter into a power supply or electricity purchase and sale agreement with any customer that so requests.

In January 2007, the Non-Profit Partnership of Guaranteeing Suppliers and Power Sales Companies was founded. Its founders include RAO UES of Russia, its subsidiary sales companies as well as independent power suppliers.

10. Restructuring of Repair and Maintenance Operations

The principal goal of restructuring repair and maintenance operations is to increase the efficiency of core activities of companies with the target industry structure through optimized use of funds for the maintenance of equipment, power plant and grid facilities, through the creation of independent repair and maintenance service market players and development of competitive market relationship in this area. Repair services market is formed through a spin-off of repair operations from AO-Energo companies and AO-power plants, after which repair companies become less affiliated with AO-Energo companies, AO-power plants and RAO UES of Russia, with the exception of companies providing monopolistic repair and maintenance services.

188 repair companies established during the course of reorganization of AO-Energo companies underwent state registration.

The procedure for the adoption and implementation of decisions to lower the level of affiliation of repair and maintenance companies established on the base of the subsidiaries and dependent companies of RAO UES of Russia was defined by the resolutions of the Board of Directors of the Company dated October 31, 2003 (minutes No. 152), November 25, 2005 (minutes No. 209) and the Standard of Organization of Sale of Blocks of Shares in the Repair and Maintenance Companies Owned by RAO UES of Russia and the Subsidiaries and Dependent Companies of RAO UES of Russia.

The resolution of the Board of Directors of February 9, 2007 (minutes No. 242) established the final date of a process for lowering the level of affiliation of repair and maintenance companies (December 31, 2007), made a number of amendments to earlier resolutions governing the procedure for disposal of shares in repair and maintenance companies. Adopted amendments are aimed at reducing the period of preparation and agreeing of the terms of sale of repair and maintenance companies, increasing the openness and transparency of auctions held. A single center adopting decisions on the terms of disposal of blocks of shares in repair and maintenance companies is the Asset Sale Commission of RAO UES of Russia. As of June 30, 2007, 52 repair and maintenance companies were sold at a public auction.

11. Attracting Investments to RAO UES of Russia Holding Company Entities

RAO UES of Russia and the RAO UES of Russia Holding Company entities are taking a set of measures to attract investment into the electric power industry. During the process, it is intended to attract both private investment through the issuance of additional shares in generation companies (WGCs, TGCs) and federal budget funds necessary to implement the investment programs of the companies falling under the state control upon completion of the restructuring of RAO UES of Russia (FGC UES, SO - CDA and HydroOGK).

Attracting Investments to Heat Generation Companies

As of June 30, 2007;

The Board of Directors of RAO UES of Russia approved the list of projects for the issuance of additional shares or disposal of shares in generation companies for the purposes of investment project financing.

First-priority projects include OAO OGK-3, OAO OGK-4, OAO OGK-5, OAO Mosenergo (TGK-3) and OAO TGK-9⁶.

The shares in the first "pilot" company, OAO OGK-5, were issued in November 2006.

Second-priority projects include OAO OGK-1, OAO OGK-2, OAO OGK-6, OAO TGK-1, OAO TGK-4, OAO TGK-5, OAO TGK-1 (TGK-7) (through the sale of treasury shares), OAO YuGK TGK-8, OAO TGK-10, OAO Kuzbassenergo (TGK-12) and OAO TGK-13⁷.

By the end of 2007, it is also planned to include in the Investment Program of the RAO UES of Russia Holding Company the projects of additional issue of shares in OAO TGK-2 and OAO TGK-6.

In quarter 1 of 2007, the placement of additional shares in OAO OGK-3 was completed for the purpose of attracting investments in a single lot in favor of the strategic investor (OAO Norilsk Works). The raised funds totaled 81.72 billion rubles (3,143 million US dollars).

In May 2007, 2 projects of placement of additional shares were implemented for the purpose of attracting investments:

- Completion of placement of additional issue of shares in OAO Mosenergo (TGK-3) in a private offering in favor of the strategic investor OAO Gazprom. Funds raised for the implementation of investment projects amounted to 60.72 billion rubles (USD 2,371 million).

- The placement of additional issue of shares in OAO TGK-5 was completed. Funds raised from the strategic investor OOO IES Holding for the implementation of investment projects amounted to 11.63 billion rubles (USD 453 million).

Investments raised for the implementation of 4 projects (OAO OGK-5, OAO OGK-3, OAO Mosenergo (TGK-3), OAO TGK-5) totaled 166.35 billion rubles (USD 6.42 billion), which is half as much as the planned amount (116.81 billion rubles).

12. Attracting Investments to Infrastructural Entities (FGC UES, SO – CDA) and HydroOGK

The Government of the Russian Federation adopted a decision on the necessity for the participation of the state in the authorized capitals of FGC UES, SO - CDA and HydroOGK from 2007 to 2009 by means of acquisition of additional shares in these companies using federal budget funds. The funds obtained will be used for the implementation of promising investment projects of FGC UES, SO - CDA and HydroOGK.

The implementation of the aforesaid measures will also contribute to an increase in the stake owned by the Russian Federation in the capital of the companies to the level established by law.

Restructuring of RAO UES of Russia

The restructuring of RAO UES of Russia means the final phase of structural reforms resulting in the creation of the target structure of electric power industry of Russia, the establishment of independent companies attractive to investors and operating efficiently in the competitive market environment.

⁶ Minutes of the meeting of the Board of Directors of RAO UES of Russia No. 224 of June 23, 2006.

⁷ Minutes of the meeting of the Board of Directors of RAO UES of Russia No. 231 of September 29, 2006.

All assets will be allocated among the shareholders of RAO UES of Russia (the state and minority shareholders) in proportion to their respective stakes in the authorized capital of RAO UES of Russia.

It is planned to restructure RAO UES of Russia in two phases:

During phase one (in late 2006 and early 2007) two heat generation companies (OAO OGK-5 and OAO TGK-5) were spun off from RAO UES of Russia and shares were allocated on a pro-rata basis among the shareholders of RAO UES of Russia. As a result of restructuring of RAO UES of Russia its shareholders (the state and minority shareholders) will be provided with the blocks of shares in the target companies of the industry.

During the first half of 2006, all necessary preparatory measures were taken in accordance with the laws of the Russian Federation.

Upon the first reorganization of RAO UES of Russia the stakes held by the Russian Federation in the equities of the above-mentioned generation companies are expected to be as follows: at least 26.3%⁸ in OAO OGK-5 and at least 25% + 1 share in OAO TGK-5.

To that end, the general meeting of shareholders of RAO UES of Russia of December 6, 2006 simultaneously adopted resolutions on reorganization through a spin-off of companies from RAO UES of Russia and their takeover by the target companies ("combined" reorganization).

To implement the proposed procedure, resolutions on reorganization also need to be adopted by the general meetings of shareholders of OAO OGK-5 and OAO TGK-5. These resolutions are scheduled to be adopted only in the first half of 2007.

Therefore, upon completion of phase one of restructuring the shareholders of RAO UES of Russia will be able to receive shares in 2 heat generation companies.

Phase two of restructuring (2007 – July 1, 2008) – the final reorganization of RAO UES of Russia – includes completing structural transformations, spinning off all target industry companies from RAO UES of Russia and liquidating RAO UES of Russia as a legal entity.

During the course of reorganization of RAO UES of Russia the following goals need to be achieved:

- ensuring the completion of structural transformations in the industry and completing the transitional phase of electricity industry reform;
- allocating the assets owned by the Company between the government and minority shareholders in proportion to the stakes held by the shareholders in the authorized capital of RAO UES of Russia;
- ensuring that the target stake to be held by the government in the authorized capital of FGC UES, SO - CDA and HydroOGK complies with the requirements of laws of the Russian Federation;
- ensuring that funds are raised by infrastructural companies and HydroOGK in the amount necessary to eliminate investments program shortage through the partial sale of blocks of shares in heat generation companies owned by the government.

During the second phase of restructuring the government is expected to fully withdraw from participation in the capitals of heat generation companies (WGCs and TGCs).

All assets owned by RAO UES of Russia as specified in the separation balance sheet will tentatively be divided into two groups:

⁸ Including the issuance of additional shares in OAO OGK-5 and OAO TGK-5 and the sale of 25.03% of shares in OAO OGK-5.

1. Assets to be allocated in favor of the government (about 52% of shares in each company with the target industry structure owned by RAO UES of Russia).
2. Assets to be allocated to minority shareholders (about 48% of shares in each target company owned by RAO UES of Russia).

The scheme of final reorganization of RAO UES of Russia will be implemented using the "combined" reorganization technology envisioned by the federal law "On Joint-Stock Companies". To that end, interim companies owning shares in companies with the target industry structure will be spun off; simultaneously, a number of spun-off companies will be taken over by the respective target companies.

To achieve reorganization goals, it was decided to spin off the following companies:

- State Holding Company which will take state-owned shares (52% of shares owned by RAO UES of Russia) onto its balance sheet:

- FGC;
- transmission companies;
- heat generation companies.

100% of shares in State Holding Company are expected to be allocated only in favor of the Russian Federation. State Holding Company will be spun off and simultaneously taken over by FGC, thus ensuring direct participation of the state in the equity of FGC. The movement of the state-owned stake in WGCs and TGCs onto the balance sheet of FGC will increase the state-owned stake in FGC to at least 75% + 1 share in the takeover. As a result, FGC will take on its balance sheet the shares in heat generation companies which will be sold to receive the necessary funding.

- HydroOGK State Holding Company which will take onto its balance sheet the shares in heat WGCs and TGCs in an amount to be determined based on the need for eliminating the investment deficit of HydroOGK and with due account for the need to ensure that the stake held by the Russian Federation in the authorized capital of HydroOGK is at least 50%+ 1 share in a number of subsidiary AO-power plants with due account for consolidation.

HydroOGK State Holding Company will be spun off and simultaneously taken over by HydroOGK.

- FGC minority holding company owning a minority stake in FGC and transmission companies (48% of shares owned by RAO UES of Russia);
- HydroOGK minority holding company owning a minority block of shares in HydroOGK (accompanied by its takeover by the target company).
- 5 WGC minority holding companies, each owning a minority stake (48%) in only one heat WGC.
- 13 TGC minority holding companies, each owning a minority stake (48%) in only one heat TGC.

100% of shares in FGC minority holding company, HydroOGK minority holding company, WGC and TGC minority holding companies will be allocated exclusively in favor of the minority shareholders of RAO UES of Russia.

The above-mentioned minority holding companies will be spun off and simultaneously taken over by the respective target companies.

- Holding companies whose shares will be allocated among all shareholders of RAO UES of Russia (the state and minority shareholders) in proportion to their respective stakes in the equity of RAO UES of Russia (i.e. 52% against 48% of shares owned by RAO UES of Russia):

- RAO UES INTERNATIONAL Holding Company owning a block of shares in JSC "RAO UES INTERNATIONAL" as well as blocks of shares in individual generating AO-power plants (with a simultaneous takeover by the target company);

- IDC Holding Company owning blocks of shares in IDCs and regional grid companies
- Far East and Isolated Power System Holding Company owning blocks of shares in OAO Far East Energy Company as well as blocks of shares in isolated power systems.

On April 27, 2007, the Board of Directors of RAO UES of Russia for the purposes of taking into consideration the opinions of shareholders of RAO UES of Russia to the greatest extent possible during the final phase of reorganization of RAO UES of Russia approved supplements to the scheme of reorganization of the Company which envision the possibility of spin-off from RAO UES of Russia of companies whose shares are allocated only to a particular shareholder of RAO UES of Russia (hereinafter "special holding companies"). Blocks of shares in heat generation companies, FGC UES, HydroOGK and other assets owned by this shareholder in the authorized capital of RAO UES of Russia are moved onto the balance sheets of such companies.

It is planned that, as proposed by such shareholders, a number of blocks of shares moved on the balance sheets of special holding companies, including two state-owned holding companies, may be reallocated among them within the Separation Balance Sheet prepared during the final reorganization of RAO UES of Russia.

It is planned that upon completion of structural reforms the state will own:

- More than 75% of shares in FGC (including federal budget funds and a state-owned stake in WGCs/TGCs to be contributed);
- More than 75% of shares in System Operator (including federal budget funds to be contributed);
- More than 50% of shares in HydroOGK (including federal budget funds to be contributed);
- More than 50% of shares in "RAO UES INTERNATIONAL";
- Around 52% of shares in IDC Holding Company, Far East and Isolated AO-Energo Holding Company.

Given the possible sale of state-owned blocks of shares in OAO OGK-5 and OAO TGK-5 the state may fully withdraw from participation in heat generation companies.

Minority shareholders are expected to finally own:

- Up to 100% of shares in heat generation companies;
- Less than 25% in FGC and SO;
- Less than 50% in HydroOGK and "RAO UES INTERNATIONAL";
- Around 48% in IDC Holding Company, Far East and Isolated Power System Holding Company.

The extraordinary general meeting of RAO UES of Russia for issues related to the final reorganization of RAO UES of Russia is scheduled for Autumn 2007.

The expected final date of reorganization of RAO UES of Russia is July 1, 2008.

3.1.4. Contact details

Location of the permanent executive body of the issuer: *119526 Moscow, pr. Vernadskogo, d. 101, korp. 3*

Telephone/fax: *(095) 710 59 32*

Website: *<http://www.rao-ees.ru/ru/>*

3.1.5. Taxpayer identification number

INN (Taxpayer Identification Number): **7705018828**

3.1.6. Branches and representative offices of the issuer

The details of branches and representative offices of the Company have not changed.

The list of branches is provided in the appendix to the Charter of RAO UES of Russia and is available on the Internet on the following page:

http://www.rao-ees.ru/ru/info/about/corp_upr/norm_doc/show.cgi?ust_1.htm.

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, 40.10.2, 40.10.11, 65.23, 73.10, 45.21.5, 45.21.53, 74.14, 29.24.9, 80.30.3, 64.20, 22.15, 22.22, 85.12, 85.11.2, 63.40, 50.20, 72.40.

3.2.2. Core business activities of the issuer

The core business of RAO UES of Russia is the provision of services related to the organization of functioning and development of the UPS of Russia. Services are paid for by the power suppliers of Russia in the form of transmission fee.

Transmission fee is a mandatory payment for the participants of FOREM (Federal Wholesale Market of Electric Power and Capacity) which use the services of RAO UES of Russia in accordance with the regulations of the Russian Federation. The amount of transmission fee is established by the Federal Tariff Service of Russia in accordance with the regulations approved by the FTC of Russia.

In 2006 and the reporting period of 2007, the activities of the Company focused on industry management and participation in authorized capitals of electric power entities.

The Company's sales structure is dominated by the services related to the organization of functioning and development of the UPS of Russia; transmission fee accounted for 71.4% of sales in the 1st half of 2007, which is 8.5% lower year-on-year. Dividends (income from participation in other entities) in the first half of 2007 increased by 8.9% to 28.2% of the total sales of services, products, work, goods. Income from the sale of other goods, products, work, services amounted to 0.4%.

Changes in the sales structure are provided below.

Breakdown of the volume of the Company's products sold

Volume of sales, rubles in millions			Percentage, %		
quarter 1 of 2006	2006	quarter 1 of 2007	quarter 1 of 2006	2006	quarter 1 of 2007

Volume of sales	8,350.4	40,296.9	5,604.7	100.0	100.0	100.0
including:						
Transmission fee	8,218.7	30,817.9	5,579.8	98.4	76.5	99.6
Income from participation in other entities	56.3	9,223.9	0	0.7	22.9	0
Other goods, products, work, services	75.4	255.1	24.8	0.9	0.6	0.4

The volume of services (products, work) sold by the Company in the 1st half of 2007 amounted to 14,175.1 million rubles, which is 4,987.4 million rubles, or 26.0%, lower than in the 1st half of 2006.

A decrease in the volume of services (products, work) sold in the 1st half of 2007 is mainly due to the reduction of transmission fee for the services of RAO UES of Russia related to the organization of functioning and development of the Unified Power System of Russia from 48.72 rubles/MWh in 2006 to 27.93 rubles/MWh from January 1, 2007 (approved by resolution of the FTS of Russia No. 299-e/2 of November 24, 2006).

Breakdown of production cost by transmission fee and lease for the 1st half of of 2007

(rubles in millions)

No.	Indicator	2006		H1 2007	
		transmission fee	Lease	transmission fee	lease
1	financial expenses	11		5	
2	labor costs	205		99	
3	benefits-related deductions	29		20	
4	depreciation	88	123	89	11
5	other expenses	66		29	
	Total:	399	123	242	11

3.2.3. Materials, goods (feedstock) and suppliers of the issuer

The suppliers of feedstock (materials) which account for at least 10 percent of all feedstock and material supply do not exist.

3.2.4. Target markets for the issuer's products (work, services)

The main portion of income generated by the Company is fees for services related to the organization of functioning and development of the UPS of Russia rendered by RAO UES of Russia in accordance with article 12 of Federal Law No. 36-FZ dated March 26, 2003 "On Specific Features of Functioning of Electric Power Industry During the Transitional Period and on Introduction of Amendments into Certain Legislative Acts of the Russian Federation and on Recognizing Certain Legislative Acts of the Russian Federation to Have Lost Their Force in Connection with the Adoption of the Federal Law 'On the Electric Power Industry'" and Resolution of the Government of the Russian Federation No. 792 dated December 30, 2003 "On

the List of Services Related to The organization of functioning and development of the UPS of Russia". Prior to the completion of the transitional period of electricity industry reform services will be rendered by RAO UES of Russia to the wholesale electricity (capacity) market participants, i.e. consumers of electricity and power suppliers, under bilateral contracts. The amount of service fee is established by the Federal Tariff Service (FTS) in accordance with the Procedure and Terms of Payment for Services Related to The organization of functioning and development of the UPS of Russia approved by Order of the FTS of Russia No. 320-e/1, dated July 26, 2005.

Therefore, the Company performs the functions delegated by the Government of the Russian Federation upon monopolistic conditions and any changes in the target market for the Company's services are determined by the Government of the Russian Federation.

3.2.5. Information concerning licenses held by the issuer

License:

Number: **D 277745**

Date of issuance: **March 28, 2003**

Period: **until April 27, 2008**

License issuing authority: **Ministry of Energy of the Russian Federation**

Activities: **To perform activity related to electric grid operation.**

License:

Number: **D 277746**

Date of issuance: **March 28, 2003**

Period: **until April 27, 2008**

License issuing authority: **Ministry of Energy of the Russian Federation**

Activities: **To perform activity related to thermal grid operation.**

License:

Number: **EV-01-002589**

Date of issuance: **February 13, 2006**

Period: **until December 13, 2011**

License issuing authority: **Federal Environmental, Engineering and Nuclear Supervision Agency**

Activities: **To perform activity related to explosion hazardous production facilities operation.**

3.2.6. Joint operations of the issuer

The goal of investment under joint operating agreements is generating income after the commissioning of construction projects. During the current phase, the principal goal of investment is the completion of construction and the commissioning of projects.

Obtainment of financial results from joint operations: financial results from investment during the performance of joint operations by RAO UES of Russia are intended to be obtained upon completion of construction and the commissioning of projects.

Information on the contributions of RAO UES of Russia under participation and joint operating agreements for 5 years and quarter 2 of 2007 is provided in Appendices 5 and 6.

3.3. Plans for future activities of the issuer

In 2007 until completion of the transitional period of electricity industry reform, RAO UES of Russia will continue its activities to ensure the functioning and development of the UPS of Russia in accordance with Resolution of the Government of the Russian Federation No. 792 dated December 30, 2003 "On the List of Services Related to The organization of functioning and development of the UPS of Russia".

During the period of restructuring of the Company and electricity market development the specific objectives of RAO UES of Russia (the Company) for 2007 will include:

- Conducting in a timely manner a contract campaign aimed at executing contracts and supplementary agreements for the provision of services related to the organization of functioning and development of the UPS of Russia for 2008 with the wholesale market participants, with due account for the launch of the new wholesale market model (NOREM) and the establishment of new power sales companies.
- Ensuring cash proceeds to the Company's income in the amount approved by the Management Board of RAO UES of Russia (transmission fee, dividends, rent and other obligations).
- Continuing work to sell the non-core assets owned by RAO UES of Russia.
- Ensuring that the 12.0 billion ruble investment program of RAO UES of Russia as approved by the Russian Government and concurred with the FTS of Russia is implemented 100% in 2007.
- In 2007, funding for the objects of investment program of RAO UES of Russia is expected to focus on thermal power plants, namely: Ivanovskaya TPP and Mobilnye GTTPPs. During the implementation of the aforesaid program in 2007 the Mobilnye GTTPPs project will be carried out and the 1st power unit of Ivanovskaya TPP (with a capacity of 325 MW) will be launched.
- Implementing the necessary measures aimed at reducing planned costs and generating additional income.
- Continuing work to normalize the assets and liabilities of the Company to the maximum extent possible in connection with the reorganization of RAO UES of Russia.
- Completing phase 1 of the reorganization of RAO UES of Russia, preparing a separation balance sheet and taking other necessary measures for the final phase of restructuring of RAO UES of Russia.
- Ensuring the further development of competitive electric power markets and capacity market launch.
- Monitoring the operation of the Unified Energy System of Russia for the early identification of signs and prevention of power supply interruptions and crises.
- Coordinating and exercising control over fuel supply to generators which participate in the wholesale electricity (capacity) market.
- Organizing work to form target electricity and capacity balances as well as the balances of electricity and capacity value in the wholesale electricity (capacity) market.
- Ensuring the implementation of environmental policy of RAO UES of Russia.

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

Participation of RAO UES of Russia in financial and industrial groups is not envisaged by the electric power industry regulations of the Russian Federation.

3.5. Subsidiaries and dependent business entities of the issuer

This section of the report provides a list of subsidiaries and dependent companies of RAO UES of Russia.

The companies are recognized as subsidiaries and dependent companies (SDCs) in accordance with the Civil Code of the Russian Federation (part 1, articles 105 and 106) and the Federal Law "On Joint-Stock Companies" (article 6).

Information about joint-stock companies (SDCs) in which RAO UES of Russia is a shareholder and owns at least 20% of the total number of ordinary shares

No.	Name of business entity / Legal address (postal address)	Form of incorporation	Percentage of ordinary shares in SDC owned by RAO UES of Russia, %	Stake held by RAO UES of Russia in the authorized capital of SDC, %	Percentage of ordinary shares in RAO UES of Russia owned by SDC, %	Stake held by SDC in the authorized capital of RAO UES of Russia, %
1	2	3	4	5	6	7
Joint-stock companies in which RAO UES of Russia owns 100% of ordinary shares						
AO-ENERGO COMPANIES						
1.	ОАО Yantarenergo (Yantarenergo Joint-Stock Company for Energy and Electrification) Russian Federation, Kaliningrad, ul. Teatralnaya, d.34 (236040, Russian Federation, Kaliningrad, ul. Teatralnaya, d.34)	OAO	100.00%	100.00 %		
AO-POWER PLANTS						
2.	ОАО Mobilnye GTTPPs (Mobile Gas-Turbine Thermal Power Plants (Open Joint-Stock Company)) 119072, Moscow, Bersenevskaya nab., d. 16, str. 5 (129347, Moscow, ul. Losevskaya, d. 18)	OAO	100.00%	100.00 %		
3.	ОАО Irganayskaya HPP (Irganayskaya HPP Open Joint-Stock Company) the Republic of Daghestan, Untsukul'sky District, village of Shamilkala (the Republic of Daghestan, Untsukul'sky District, village of Shamilkala)	OAO	100.00%	100.00 %		

4.	ОАО Sochinskaya TPP	ОАО	100.00%	100.00 %		
	(Sochinskaya TPP Open Joint-Stock Company)					
	Russia, 354000, the Krasnodar Territory, Sochi, ul. Karla Libknekhta, d.10					
	(Russia, 354000, the Krasnodar Territory, Sochi, ul. Karla Libknekhta, d.10)					
ENERGY MANAGEMENT COMPANIES						
5.	ОАО SUEK	ОАО	100.00%	100.00 %		
	(Northern Energy Management Company (Open Joint-Stock Company))					
	Russian Federation, the Vologda Region, Vologda, Prechistenskaya naberezhnaya, d. 68					
	(Russian Federation, the Vologda Region, Vologda, Prechistenskaya naberezhnaya, d. 68)					
6.	ОАО SMUEK	ОАО	100.00%	100.00 %		
	(MID-VOLGA INTERREGIONAL ENERGY MANAGEMENT COMPANY (Open Joint-Stock Company))					
	603001, Nizhni Novgorod, ul. Rozhdestvenskaya, d. 11					
	(443100, Samara, ul. Mayakovskogo, d. 15)					
7.	ОАО UEUK	ОАО	100.00%	100.00 %		
	(Urals Energy Management Company (Open Joint-Stock Company))					
	Russian Federation, 628406, the Tyumen Region, Surgut, ul. Universitetskaya, d. 4					
	(Russian Federation, 628406, the Tyumen Region, Surgut, village of Kedrovoy, Industrial Area of TPP-2)					
8.	ОАО DVEUK	ОАО	100.00%	100.00 %		
	(Far East Energy Management Company (Open Joint-Stock Company))					
	Russian Federation, the Primorie Territory, Vladivostok, ul.Tigrovaya, d. 19					
	(683980, Russia, Petropavlovsk-Kamchatski, ul. Akademika Koroleva, d. 60)					
DISPATCHING AOs						
9.	ОАО CDA UES of Russia	ОАО	100.00%	100.00 %		
	(Centralized Dispatching Administration of Unified Energy System of the Russian Federation (Open Joint-Stock Company))					
	103074, Moscow, Kitaigorodsky pr., d. 7					
	(103074, Moscow, Kitaigorodsky pr., d. 7)					
10.	SO – CDA	ОАО	100.00%	100.00 %		
	(System Operator – Centralized Dispatching Administration)					
	109074, Moscow, Kitaigorodsky pr., d. 7, str. 3					
	(109074, Moscow, Kitaigorodsky pr., d. 7, str. 3)					
INTERREGIONAL DISTRIBUTION COMPANIES						
11.	ОАО Center and North Caucasus IDC	ОАО	100.00%	100.00 %		
	(Center and North Caucasus Interregional Distribution Company (Open Joint-Stock Company))					
	170001, Russia Tver, pr. Kalinina, 55					

	(129090, Russia, Moscow, Glukharev per. d. 4/2)					
12.	ОАО Northwest IDC	ОАО	100.00%	100.00 %		
	(Northwest Interregional Distribution Company (Open Joint-Stock Company))					
	185013, the Republic of Karelia, Petrozavodsk, ul. Pogradichnaya, d. 21					
	(185013, the Republic of Karelia, Petrozavodsk, ul. Pogradichnaya, d. 21)					
13.	ОАО Urals and Volga IDC	ОАО	100.00%	100.00 %		
	(Urals and Volga Interregional Distribution Company (Open Joint-Stock Company))					
	620075, Yekaterinburg, ul. Karla Libknekhta, d. 5					
	(620075, Yekaterinburg, ul. Karla Libknekhta, d. 5)					
14.	ОАО Siberia IDC	ОАО	100.00%	100.00 %		
	(Siberia Interregional Distribution Company (Open Joint-Stock Company))					
	660021, Krasnoyarsk, ul. Bogarda, d. 144a					
	(660021, Krasnoyarsk, ul. Bogarda, d. 144a)					
15.	ОАО Southern Grid Company	ОАО	100.00%	100.00 %		
	(Southern Grid Company (Open Joint-Stock Company))					
	357506, the Stavropol Territory, Pyatigorsk, village of Energetik, ul. Podstantsionnaya, d. 18					
	(357506, the Stavropol Territory, Pyatigorsk, village of Energetik, ul. Podstantsionnaya, d. 18)					
RESEARCH AND ENGINEERING COMPANIES						
16.	ОАО VTI	ОАО	100.00%	100.00 %		
	(All-Russia Thermal Engineering Institute (Open Joint-Stock Company))					
	Russian Federation, Moscow, Avtozavodskaya ul., d. 14/23					
	(109280, Moscow, Avtozavodskaya ul., d. 14/23)					
17.	ОАО NIEE	ОАО	100.00%	100.00 %		
	(Research Institute of Power Engineering Economics (Open Joint-Stock Company))					
	Russian Federation, 105062, Moscow, ul. Chaplygina, d. 6					
	(Russian Federation, 105062, Moscow, ul. Chaplygina, d. 6)					
18.	ОАО Corporate Governance Institute	ОАО	100.00%	100.00 %		
	(Corporate Governance Institute Open Joint-Stock Company)					
	Russian Federation, Moscow, Maly Putinkovsky per., d. 1/2					
	(Moscow, ul. Kremenchutskaya, d. 9, office 1)					
19.	ОАО VNIPIenergoprom	ОАО	100.00%	100.00 %		
	(VNIPIenergoprom Association (Open Joint-Stock Company))					
	Russian Federation, 105094, Moscow, Semenovskaya nab, d. 2/1					
	(Russian Federation, 105094, Moscow, Semenovskaya nab, d. 2/1)					
20.	ОАО SKB VTI	ОАО	100.00%	100.00 %		
	(Special Design Bureau for Heat Equipment (Open Joint-Stock Company))					

	Russian Federation, Moscow, ul. Leninskaya sloboda, d. 23				
	(109280, Russian Federation, Moscow, ul. Leninskaya sloboda, d. 23)				
21.	ОАО ENIN	ОАО	100.00%	100.00 %	
	(G.M. Krzhizhanovsky Power Engineering Institute Open Joint-Stock Company)				
	Russian Federation, Moscow, Leninsky pr-t, d. 19				
	(119991, Moscow, Leninsky pr-t, d. 19)				
22.	ОАО UES Engineering Center	ОАО	100.00%	100.00 %	
	(ОАО UES Engineering Center – Гидропроект, Ленгидропроект, Теплоэлектропроект, ORTES Firm)				
	125993, GSP-3, Moscow, Volokolamskoye sh., 2				
	(125993, GSP-3, Moscow, Volokolamskoye sh., 2)				
23.	ОАО Electricity Industry NTTs	ОАО	100.00%	100.00 %	
	(Electricity Industry Research and Development Center (Open Joint-Stock Company))				
	117630, Moscow, ul. Akademika Chelomeya, d. 5A				
	(117630, Moscow, ul. Akademika Chelomeya, d. 5A)				
24.	ОАО TsNII NPKenergo	ОАО	100.00%	100.00 %	
	(TsNII NPKenergo Open Joint-Stock Company)				
	Russian Federation, Saint Petersburg, Naberezhnaya r. Moiki, d. 47				
	(191186, Saint Petersburg, Nab. r. Moiki, d. 47)				
25.	ОАО НИИПТ	ОАО	100.00%	100.00 %	
	(Research Institute for High-Voltage Direct Current Electric Power Transmission (Open Joint-Stock Company))				
	Russian Federation, 194223, Saint Petersburg, ul. Kurchatova, d. 1				
	(Russian Federation, 194223, Saint Petersburg, ul. Kurchatova, d. 1)				
26.	ОАО Volga Region Electric Power Engineering Center	ОАО	100.00%	100.00 %	
	(Volga Region Electric Power Engineering Center Open Joint-Stock Company)				
	Russian Federation, 443001, Samara, ul. Samarskaya, d. 203 B				
	(Russian Federation, 443001, Samara, ul. Samarskaya, d. 203 B)				
27.	ОАО Southern Electric Power Engineering Center	ОАО	100.00%	100.00 %	
	(Southern Electric Power Engineering Open Joint-Stock Company)				
	350058, Krasnodar, ul. Starokubanskaya, d. 116				
	(350058, Krasnodar, ul. Starokubanskaya, d. 116)				
28.	ОАО Urals Electric Power Engineering Center	ОАО	100.00%	100.00 %	
	(Urals Electric Power Engineering Center Open Joint-Stock Company – URALBNIPIENERGOPROM, Uralsenergoпроект, UralTEP, UralORTES, UralVTI, URALenergосетпроект, Chelyabenergосетпроект)				
	Yekaterinburg, ul. Pervomaiskaya, d. 56				
	(620219, Yekaterinburg, pr. Lenina, d. 97a)				
29.	ОАО Sibenergосетпроект	ОАО	100.00%	100.00 %	

	(Sibenergosetproekt Siberian Power Systems and Power Grids Engineering and Research Institute (Open Joint-Stock Company))					
	Russian Federation, Novosibirsk, ul. Lenina, d. 4					
	(630099, Russian Federation, Novosibirsk, ul. Lenina, d. 4)					
30.	ОАО Дalseenergoproekt	ОАО	100.00%	100.00 %		
	(Dalseenergoproekt Research, Engineering and Technological Institute (Open Joint-Stock Company))					
	Russian Federation, 680028, Khabarovsk, ul. Frunze, d. 126					
	(Russian Federation, 680028, Khabarovsk, ul. Frunze, d. 126)					
CONSTRUCTION, PROCUREMENT AND SERVICE ENTITIES						
31.	ОАО Power Industry GVTs	ОАО	100.00%	100.00 %		
	(Main Computer Center for Power Industry (Open Joint-Stock Company))					
	Russian Federation, 103074, Moscow, Kitaigorodsky pr., d. 7					
	(Russian Federation, 103074, Moscow, Kitaigorodsky pr., d. 7)					
32.	ОАО UES Energostroysnabkomplekt	ОАО	100.00%	100.00 %		
	(UES Energostroysnabkomplekt Open Joint-Stock Company)					
	117607, Moscow, Michurinsky pr., 49A					
	(117607, Moscow, Michurinsky pr., 49A)					
33.	ОАО VESK	ОАО	100.00%	100.00 %		
	(Volgaenergostonabkomplekt Open Joint-Stock Company)					
	117571, Moscow, Leninsky prospekt, d. 156					
	(123060, Moscow, ul. Raspletina, d. 24)					
34.	ОАО ChirkeiGESstroy	ОАО	100.00%	100.00 %		
	(Chirkeigesstroy Open Joint-Stock Company)					
	368248, the Republic of Daghestan, Untsukul'sky District, village of Shamilkala					
	(368248, the Republic of Daghestan, Untsukul'sky District, village of Shamilkala)					
35.	ОАО Bureyagesstroy	ОАО	100.00%	100.00 %		
	(Bureyagesstroy Open Joint-Stock Company)					
	676730, the Amur Region, Bureysky District, village of Talakan					
	(676730, the Amur Region, Bureysky District, village of Talakan)					
36.	ОАО Aviaenergo AC	ОАО	100.00%	100.00 %		
	(Aviaenergo Air Carrier (Open Joint-Stock Company))					
	125047, Moscow, 1 Tverskaya-Yamskaya, 16/23, str.1					
	(125047, Moscow, 1 Tverskaya-Yamskaya, 16/23, str.1)					
37.	ОАО Center of UES Payment Optimization	ОАО	100.00%	100.00 %		
	(Center for Settlement of UES Accounts Receivable and Accounts Payable (Open Joint-Stock Company))					
	113035, Moscow, Sadovnicheskaya naberezhnaya, d. 23					
	(113035, Moscow, Sadovnicheskaya naberezhnaya, d. 15/22, str. 2)					

38.	ОАО Electrification Exhibition Pavilion	ОАО	100.00%	100.00 %		
	(Electrification Exhibition Pavilion (Open Joint-Stock Company))					
	Russian Federation, Moscow, pr-t Mira, d. 119, str. 55					
	(Russian Federation, Moscow, pr-t Mira, d. 119, str. 55)					
39.	ЗАО АРБЕ	ЗАО	100.00%	100.00 %		
	(Agency for Power Balance Forecasting (Closed Joint-Stock Company))					
	119526, Moscow, pr-t Vernadskogo, d. 101, korp. 3					
	(119526, Moscow, pr-t Vernadskogo, d. 101, korp. 3)					
WHOLESALE GENERATION COMPANY						
40.	ОАО HydroOGK	ОАО	100.00%	100.00 %		
	(Open Joint-Stock Company Federal Hydro Generation Company)					
	the Krasnoyarsk Territory, Krasnoyarsk, ul. Respubliki, d. 51					
	(Russia, Moscow, pr-t Vernadskogo, d. 8A)					
TRANSMISSION COMPANY						
41.	ОАО Ulyanovsk Transmission Grids	ОАО	100.00%	100.00 %		
	(Ulyanovsk Transmission Grids Open Joint-Stock Company)					
	432042, Russian Federation, Ulyanovsk, ul. Stankostroitelei, d. 2					
	(432042, Russian Federation, Ulyanovsk, ul. Stankostroitelei, d. 2)					
DISTRIBUTION COMPANIES						
42.	ОАО Karelenenergo	ОАО	100.00%	100.00 %		
	(Karelenenergo Open Joint-Stock Company)					
	185020, the Republic of Karelia, Petrozavodsk, pr. Kirova, d. 43					
	(185020, the Republic of Karelia, Petrozavodsk, pr. Kirova, d. 43)					
43.	ОАО Chuvashenergo	ОАО	100.00%	100.00 %		
	(Chuvashenergo Open Joint-Stock Company for Power Industry and Electrification of the Chuvash Republic)					
	Russian Federation, Cheboksary, pr. Lenina, 40					
	(428000, Russian Federation, Cheboksary, pr. Yakovleva, 4/4)					
44.	ОАО Orenburgenergo	ОАО	100.00%	100.00 %		
	(Orenburgenergo Open Joint-Stock Company for Power Industry and Electrification)					
	Russian Federation, 460024, Orenburg, ul. Marshala Zhukova, 44					
	(Russian Federation, 460024, Orenburg, ul. Marshala Zhukova, 44)					
45.	ОАО Tyumenenergo	ОАО	100.00%	100.00 %	0.062507%	0.075024%
	(Tyumenenergo Open Joint-Stock Company for Power Industry and Electrification)					
	626400, the Tyumen Region, Surgut, ul. Universitetskaya, d. 4					
	(626400, the Tyumen Region, Surgut, ul. Universitetskaya, d. 4)					

46.	ОАО Khakasenergo	ОАО	100.00%	100.00 %		
	(Khakasenergo Open Joint-Stock Company for Power Industry and Electrification)					
	the Republic of Khakassia, Abakan, ul. Pushkina, 74					
	(662611, the Republic of Khakassia, Abakan, ul. Pushkina, 74)					
TERRITORIAL GENERATION COMPANIES						
47.	ОАО ТГК-11	ОАО	100.00%	100.00 %		
	(Territorial Generation Company No. 11 (Open Joint-Stock Company))					
	630091, Russian Federation, Novosibirsk, ul. Krasny Prospekt, d. 55					
	(630005, Russian Federation, Novosibirsk, ul. Olgi Zhilinoi, d. 60)					
REGIONAL POWER SALES COMPANIES						
48.	ОАО Karelian Power Sales Company	ОАО	100.00%	100.00 %		
	(Karelian Power Sales Company (Open Joint-Stock Company))					
	the Republic of Karelia, Petrozavodsk, ul. Kirova, d. 45					
	(the Republic of Karelia, Petrozavodsk, ul. Kirova, d. 45)					
49.	ОАО Chuvashian Power Sales Company	ОАО	100.00%	100.00 %		
	(Chuvashian Power Sales Company (Open Joint-Stock Company))					
	Cheboksary, ul. Gladkova, d. 13 a					
	(Cheboksary, ul. Gladkova, d. 13 a)					
50.	ОАО Karachayevo-Cherkesskenergo	ОАО	100.00%	100.00 %	0.000288%	0.000274%
	(Karachayevo-Cherkesskenergo Open Joint-Stock Company)					
	the Karachayevo-Cherkessian Republic, Cherkessk, ul. Osmana Kasaeva, d. 3					
	(369000, the Karachayevo-Cherkessian Republic, Cherkessk, ul. Osmana Kasaeva, d. 3)					
51.	ОАО Kalmenergosbyt	ОАО	100.00%	100.00 %		
	(Kalmenergosbyt Open Joint-Stock Company)					
	358000, the Republic of Kalmykia, Elista, ul. Lenina, d. 271					
	(358000, the Republic of Kalmykia, Elista, ul. Lenina, d. 271)					
52.	ОАО Tyumen Power Sales Company	ОАО	100.00%	100.00 %		
	(Tyumen Power Sales Company (Open Joint-Stock Company))					
	628400, Federation, the Tyumen Region, the Khanty-Mansijsk Autonomous District -Yugra, Surgut, village of Kedrovyy, Industrial Area of TPP-2					
	(628400, Federation, the Tyumen Region, the Khanty-Mansijsk Autonomous District -Yugra, Surgut, village of Kedrovyy, Industrial Area of TPP-2)					
53.	ОАО Khakasenergosbyt	ОАО	100.00%	100.00 %		
	(Tyumen Power Sales Company (Open Joint-Stock Company))					
	Russian Federation, the Republic of Khakassia, Abakan, ul. Krylova, 41 a					
	(655017, Russian Federation, the Republic of Khakassia, Abakan, ul. Krylova, 41 a)					

54.	ОАО Алтайенергобыт	ОАО	100.00%	100.00 %		
	(Алтайенергобыт Open Joint-Stock Company)					
	656002, Barnaul, ul. P. Kulagina, 12					
	(656002, Barnaul, ul. P. Kulagina, 12)					
55.	ОАО Тываенергобыт	ОАО	100.00%	100.00 %		
	(Тываенергобыт Open Joint-Stock Company)					
	667004, Russian Federation, Republic of Tyva, Kyzyl, ul. Kolkhoznaya, d. 2					
	(667004, Russian Federation, Republic of Tyva, Kyzyl, ul. Kolkhoznaya, d. 2)					
OTHER ENTITIES						
56.	ОАО ВЕК	ОАО	100.00%	100.00 %		
	(Eastern Power Company (Open Joint-Stock Company))					
	117630, Moscow, ul. Akademika Chelomeya, d. 5A					
	(117630, Moscow, ul. Akademika Chelomeya, d. 5A)					
CONTRIBUTIONS OF RAO TO OTHER ENTITIES						
57.	ООО Энергетик Holiday Hotel	ООО	100.00%	100.00 %		
	(Энергетик Holiday Hotel Limited Liability Company)					
	171286, Russian Federation, the Tver Region, Konakovsky District					
	(171286, Russian Federation, the Tver Region, Konakovsky District)					
58.	ООО Каширские Роднички Holiday Hotel	ООО	100.00%	100.00 %		
	(Каширские Роднички Holiday Hotel Limited Liability Company)					
	142942, Russian Federation, the Moscow Region, Kashirsky District, village of Bolshoe Runovo					
	(142942, Russian Federation, the Moscow Region, Kashirsky District, village of Bolshoe Runovo)					
Joint-stock companies in which RAO UES of Russia owns 75% to 100% of ordinary shares						
DISTRIBUTION COMPANIES						
59.	ОАО Калменерго	ОАО	96.40%	96.40%		
	(Калменерго Open Joint-Stock Company)					
	358007, Russian Federation, the Republic of Kalmykia, Elista, Northern Industrial Area					
	(358007, Russian Federation, the Republic of Kalmykia, Elista, Northern Industrial Area)					
AO-POWER PLANTS						
60.	ОАО Шчекинские CCGTs	ОАО	85.58%	85.58%		
	(Шчекинские CCGTs Open Joint-Stock Company)					
	301205, the Tula Region, Shchekinsky District, Sovetsk					
	(301205, the Tula Region, Shchekinsky District, Sovetsk)					
61.	ОАО Ивановские CCGTs	ОАО	87.18%	87.18%		
	(Ивановские CCGTs Open Joint-Stock Company)					
	155150, the Ivanovo Region, Komsomolsk, ul. Komsomolskaya, 1					

	(155150, the Ivanovo Region, Komsomolsk, ul. Komsomolskaya, 1)				
62.	ОАО Калининградская ЧПП-2 (Kalininradskaya CHPP-2 Open Joint-Stock Company) 236016, Kaliningrad, per. Energetikov, 2 (236016, Kaliningrad, per. Energetikov, 2)	ОАО	90.90%	90.90%	
63.	ОАО Бурейская НПП (Bureyskaya HPP Open Joint-Stock Company) 676707, the Amur Region, Bureysky District, village of Talakan (676707, the Amur Region, Bureysky District, village of Talakan)	ОАО	78.52%	78.52%	
АОs FOR OPERATION AND CENTRALIZED MANAGEMENT OF ELECTRIC GRIDS					
64.	FGC UES (Federal Grid Company of Unified Energy System) 117630, Moscow, ul. Akademika Chelomeya, d. 5A (117630, Moscow, ul. Akademika Chelomeya, d. 5A)	ОАО	87.56%	87.56%	
RESEARCH AND ENGINEERING COMPANIES					
65.	ОАО СевЗап НТТs (Northwestern Power Engineering Center Open Joint-Stock Company) Russian Federation, 191119, Saint Petersburg, ul. Marata, d. 80 (Russian Federation, 191119, Saint Petersburg, ul. Marata, d. 80)	ОАО	99.77%	99.77%	
66.	ОАО Siberian ЕТТs (Siberian Power Industry Research and Development Center Open Joint-Stock Company) Russian Federation, 630132, Novosibirsk, prospekt Dimitrova, d. 7 (Russian Federation, 630132, Novosibirsk, prospekt Dimitrova, d. 7)	ОАО	99.02%	99.02%	
CONSTRUCTION, PROCUREMENT AND SERVICE ENTITIES					
67.	ОАО Stend (Ivanovskaya TPP Test Bench Open Joint-Stock Company) Russian Federation, 155150, the Ivanovo Region, Komsomolsk, ul. Komsomolskaya, 1 (Russian Federation, 155150, the Ivanovo Region, Komsomolsk, ul. Komsomolskaya, 1)	ОАО	83.53%	83.53%	
68.	ОАО Power Engineering Center (Power Engineering Center Open Joint-Stock Company) 117526, Moscow, pr-t Vernadskogo, d. 101, korp. 3 (117526, Moscow, pr-t Vernadskogo, d. 101, korp. 3)	ОАО	75.03%	75.03%	
INSURANCE COMPANIES					
69.	ОАО Energozashchita IB (ENERGOZASHCHITA Insurance Broker Open Joint-Stock Company) 109028, Moscow, Zemlyanoy val, d. 50/27 (109028, Moscow, Zemlyanoy val, d. 50/27)	ОАО	81.33%	61.00%	
WHOLESALE GENERATION COMPANIES					
70.	ОАО ОГК-1	ОАО	91.68%	91.68%	

	(First Generation Company of the Wholesale Electricity Market (Open Joint-Stock Company))					
	Russian Federation, the Tyumen Region, Tyumen, ul. Odesskaya, d. 1, korp. 1 (117393, Moscow, ul. Profsoyuznaya, d. 56)					
71.	ОАО ОГК-2 (Second Generation Company of the Wholesale Electricity Market (Open Joint-Stock Company))	ОАО	80.93%	80.93%		
	Russian Federation, 356128, the Stavropol Territory, Izobilnensky District, village of Solnechnodolsk (Moscow, ul. Profsoyuznaya, d. 56, Cherry Tower business center, 6 th floor)					
72.	ОАО ОГК-4 (Fourth Generation Company of the Wholesale Electricity Market (Open Joint-Stock Company))	ОАО	89.60%	89.60%		
	628406, Russia, the Khanty-Mansiysk Autonomous District -Yugra, Surgut, Surgutskaya TPP-2 (119017, Moscow, ul. Bolshaya Ordynka, d. 40, str. 4, off. 704)					
73.	ОАО ОГК-6 (Sixth Generation Company of the Wholesale Electricity Market (Open Joint-Stock Company))	ОАО	93.48%	93.48%		
	344007, the Rostov Region, Rostov-on-Don, ul. Bolshaya Sadovaya, d. 49 (115162, Russian Federation, Moscow, ul. Mytnaya, d. 21)					
TERRITORIAL GENERATION COMPANIES						
74.	ОАО ТКГ-10 (Territorial Generation Company No. 10 (Open Joint-Stock Company))	ОАО	81.56%	81.56%		
	454077, Russian Federation, the Chelyabinsk Region, Chelyabinsk, Brodokalmaksky trakt, 6 (454077, Russian Federation, the Chelyabinsk Region, Chelyabinsk, Brodokalmaksky trakt, 6)					
REGIONAL POWER SALES COMPANIES						
75.	ОАО Камчатскэнерго (Kamchatskenergo Open Joint-Stock Company for Power Industry and Electrification)	ОАО	99.11%	98.68%		
	683000, Russian Federation, Petropavlovsk-Kamchatski, ul. Naberezhnaya, d. 10 (683000, Russian Federation, Petropavlovsk-Kamchatski, ul. Naberezhnaya, d. 10)					
Joint-stock companies in which RAO UES of Russia owns 51% до 75% of ordinary shares						
АО-ENERGO COMPANIES						
76.	ОАО Магаданэнерго (Magadanenergo Open Joint-Stock Company for Power Industry and Electrification)	ОАО	64.39%	49.00%		
	Russian Federation, Magadan, ul. Sovetskaya, 24 (685000, Russian Federation, Magadan, ul. Sovetskaya, 24)					
АО-POWER PLANTS						
77.	ОАО Северо-Западная ЧПП (Severo-Zapadnaya CHPP Open Joint-Stock Company)	ОАО	66.45%	66.45%		
	197229, Russia, Saint Petersburg, village of Olgino, 3 Konnaya Lakhta, d. 34 (197229, Russia, Saint Petersburg, village of Olgino, 3 Konnaya Lakhta, d. 34)					

78.	ОАО КубанТТР (KubanТТР Open Joint-Stock Company) 350000, Krasnodar, ul. Tramvainaya, 5 (350000, Krasnodar, ul. Tramvainaya, 5)	ОАО	60.53%	60.53%		
79.	ОАО Экспериментальная ТТР (Экспериментальная ТТР Open Joint-Stock Company) 346373, Russian Federation, the Rostov Region, Krasny Sulin (346373, Russian Federation, the Rostov Region, Krasny Sulin)	ОАО	51.38%	51.38%		
80.	ОАО Колымаэнерго (Kolyma Power Production Company (Open Joint-Stock Company for Power Industry and Electrification)) Magadan, ul. Proletarskaya, d. 84, korp. 2 (686222, the Magadan Region, Yagodninsky District, village of Sinegorye)	ОАО	70.32%	70.32%		
CONSTRUCTION, PROCUREMENT AND SERVICE ENTITIES						
81.	ОАО Тверская Энергетическая Компания (Tverskaya Energy Maintenance Company (Open Joint-Stock Company)) 170006, Tver, ul. Bebelya, d. 1 (170006, Tver, ul. Bebelya, d. 1)	ОАО	65.33%	49.00%		
82.	ОАО Яренергосремонт-Холдинг (Yarenergoremont-Kholding Open Joint-Stock Company) Yaroslavl, Teplovoi pereulok, 18 (Yaroslavl, Teplovoi pereulok, 18)	ОАО	59.81%	47.36%		
83.	ОАО Энерготехкомплект (Energotekhhkomplekt Open Joint-Stock Company) 109028, Moscow, Podkolokolny per., 13/5 (107143 Moscow, ul. Verbnaya, d. 2)	ОАО	65.33%	49.00%		
84.	ОАО Передвижная Энергетика (Peredvizhnaya Energetika Open Joint-Stock Company for Power Industry and Electrification) Russian Federation, 105094, Moscow, Semenovskiy val, d. 6 (Russian Federation, 105094, Moscow, Semenovskiy val, d. 6)	ОАО	65.33%	49.00%		
85.	ОАО Смоленск Энергетическая Компания (Smolenskaya Energy Maintenance Company (Open Joint-Stock Company)) Smolensk, ul. Industrialnaya, d. 5 (Smolensk, ul. Industrialnaya, d. 5)	ОАО	59.26%	48.68%		
86.	ОАО Пермэнергосремонт (Permenergoremont Open Joint-Stock Company) 614039, Russian Federation, Perm, ul. Geroev Khasana, 38 (614039, Russian Federation, Perm, ul. Geroev Khasana, 38)	ОАО	64.36%	49.00%		
87.	ОАО Томскэнергосремонт (Tomskenergoremont Open Joint-Stock Company) 634041, Russian Federation, Tomsk, pr. Kirova, 36 (634041, Russian Federation, Tomsk, pr. Kirova, 36)	ОАО	59.88%	52,03%		

88.	ОАО Томскелектросетремонт (Томскелектросетремонт Open Joint-Stock Company) 634041, Russian Federation, Tomsk, pr. Kirova, 36 (634041, Russian Federation, Tomsk, pr. Kirova, 36)	ОАО	59.88%	52.03%		
89.	ОАО ЮуЯЕК (South-Yakut Power Company (Open Joint-Stock Company)) 678922, the Republic of Sakha (Yakutia), Neryungrinski ulus, pos. Serebryany Bor (677000, the Republic of Sakha (Yakutia), ul. Fedora Popova, 14)	ОАО	55.32%	47.39%		
90.	ОАО Геотерм (Geoterm Open Joint-Stock Company) Russia, Petropavlovsk-Kamchatski, ul. Akademika Koroleva, d. 60 (683980, Russia, Petropavlovsk-Kamchatski, ul. Akademika Koroleva, d. 60)	ОАО	71.61%	71.61%		
91.	ЗАО РАО УЕС INTERNATIONAL (Joint Stock Company for Development of International Electrical Relations "RAO UES INTERNATIONAL") 123610, Krasnopresnenskaya nab., 12, pod. 7 (123610, Krasnopresnenskaya nab., 12, pod. 7)	ЗАО	60.00%	60.00%		
REGIONAL GENERATION COMPANIES						
92.	ОАО Томскэнерго (Томскэнерго Open Joint-Stock Company for Power Industry and Electrification) Russian Federation, Tomsk, pr-t Kirova, 36 (634041, Russian Federation, Tomsk, pr-t Kirova, 36)	ОАО	59.8%	52.3%		
REGIONAL MANAGEMENT COMPANIES						
93.	ОАО Northwestern Energy Management Company (Northwestern Energy Management Company (Open Joint-Stock Company)) 191186, Saint Petersburg, Marsovo Pole, d. 1 (191186, Saint Petersburg, Marsovo Pole, d. 1)	ОАО	57.0%	49.00%		
94.	ОАО Тываэнерго-Кholding (Tyvaenergo-Kholding Open Joint-Stock Company) 660021, Russian Federation, Krasnoyarsk, ul. Bograda, d. 144A (660021, Russian Federation, Krasnoyarsk, ul. Bograda, d. 144A)	ОАО	66.3%	51.5%		
REGIONAL POWER SALES COMPANIES						
95.	ОАО Волгоградэнергобыт (Volgogradenergobyt Open Joint-Stock Company) 400001, Volgograd, ul. Kozlovskaya, 14 (400001, Volgograd, ul. Kozlovskaya, 14)	ОАО	61.3%	48.9%		
96.	ОАО Воронеж Power Sales Company (Voronezh Power Sales Company (Open Joint-Stock Company)) Russian Federation, Voronezh, ul. Merkulova, d. 7A (Russian Federation, Voronezh, ul. Merkulova, d. 7A)	ОАО	65,35%	49,01%		

97.	ОАО Иваново Power Sales Company (Ivanovo Power Sales Company (Open Joint-Stock Company))	ОАО	56.5%	49.6%		
	Russian Federation, 153002, Ivanovo, ul. Kalinina, d. 9/21					
	(Russian Federation, 153002, Ivanovo, ul. Kalinina, d. 9/21)					
98.	ОАО Kaluga Sales Company (Kaluga Sales Company (Open Joint-Stock Company))	ОАО	52.5%	52.25%		
	Russian Federation, 248009, the Kaluga Region, Kaluga, ul. Grabtsevskoe shosse, 35					
	(Russian Federation, 248009, the Kaluga Region, Kaluga, ul. Grabtsevskoe shosse, 35)					
99.	ОАО Kostroma Sales Company (Kostroma Sales Company (Open Joint-Stock Company))	ОАО	65.33%	49.00%		
	Russian Federation, Kostroma, pr. Mira, d. 53					
	(Russian Federation, Kostroma, pr. Mira, d. 53)					
100.	ОАО Kurskenergosbyt (Kurskenergosbyt Open Joint-Stock Company)	ОАО	59.47%	49.00%		
	305040, Kursk, ul. Prospect Khrushcheva, d. 8					
	(305040, Kursk, ul. Prospect Khrushcheva, d. 8)					
101.	ОАО Orel Sales Company (Orel Sales Company (Open Joint-Stock Company))	ОАО	60.35%	49.00%		
	302030, Russian Federation, Orel, pl. Mira, 2					
	(302030, Russian Federation, Orel, pl. Mira, 2)					
102.	ОАО Tambov Power Sales Company (Tambov Power Sales Company (Open Joint-Stock Company))	ОАО	56.01%	49,01%		
	Russian Federation, 392680, Tambov, Morshanskoe shosse, 23					
	(Russian Federation, 392680, Tambov, Morshanskoe shosse, 23)					
103.	ОАО Tver Power Sales Company (Tver Power Sales Company (Open Joint-Stock Company))	ОАО	65.33%	49.00%		
	170006, Tver, ul. S. Perovskoi, d. 3					
	(170006, Tver, ul. S. Perovskoi, d. 3)					
104.	ОАО Bryansk Sales Company (Bryansk Sales Company (Open Joint-Stock Company))	ОАО	65.22%	49.00%		
	Russian Federation, 241050, Bryansk, ul. Tyutcheva, d. 4					
	(Russian Federation, 241050, Bryansk, ul. Tyutcheva, d. 4)					
105.	ОАО Smolenskenergosbyt (Smolenskenergosbyt Open Joint-Stock Company)	ОАО	59.26%	48.68%		
	Smolensk, ul. Tenishevoi, d. 33					
	(Smolensk, ul. Tenishevoi, d. 33)					
106.	ОАО Arkhangelsk Sales Company (Arkhangelsk Sales Company (Open Joint-Stock Company))	ОАО	59.05%	49.00%		
	Russian Federation, Arkhangelsk, pr. Obvodny kanal, d. 101					
	(Russian Federation, Arkhangelsk, pr. Obvodny kanal, d. 101)					
107.	ОАО Petersburg Sales Company (Petersburg Sales Company (Open Joint-Stock Company))	ОАО	57.40%	49.00%		
	191186, Russian Federaiton, Saint Petersburg, Marsovo Pole, d. 1					
	(191186, Russian Federaiton, Saint Petersburg, Marsovo Pole, d. 1)					

108.	ОАО Мариенергосбыт (Marienenergobyt Open Joint-Stock Company) Russian Federation, the Republic of Marij El, Ioshkar Ola, ul. Panfilova, d. 39a (Russian Federation, the Republic of Marij El, Ioshkar Ola, ul. Panfilova, d. 39a)	ОАО	70.07%	64.44%		
109.	ОАО Mordovian Power Sales Company (Mordovian Power Sales Company (Open Joint-Stock Company)) Russian Federation, the Republic of Mordovia, Saransk, ul. Bolshevistskaya, d. 117A (Russian Federation, the Republic of Mordovia, Saransk, ul. Bolshevistskaya, d. 117A)	ОАО	53.14%	53.14%		
110.	ОАО Penzaenergobyt (Penzaenergobyt Open Joint-Stock Company) 440630, Russia, Penza, ul. Gagarina, 11b (440630, Russia, Penza, ul. Gagarina, 11b)	ОАО	60.21%	49.00%		
111.	ОАО Kabbalkenergo (Kabardino-Balkarian Open Joint-Stock Company for Power Industry and Electrification) 360000, Kabardino-Balkaria, Nalchik, ul. Shchorsa, 6 (360000, Kabardino-Balkaria, Nalchik, ul. Shchorsa, 6)	ОАО	68.42%	65.27%		
112.	ОАО Stavropolenergobyt (Stavropolenergobyt Open Joint-Stock Company) the Stavropol Territory, Pyatigorsk, ul. Dzerzhinskogo, 23 (the Stavropol Territory, Pyatigorsk, ul. Dzerzhinskogo, 23)	ОАО	71.94%	55.13%		
113.	ОАО Energobyt Rostovenergo (Energobyt Rostovenergo Open Joint-Stock Company) 344012, Rostov-on-Don, ul. 2 Krasnodarskaya, 147/1 (344012, Rostov-on-Don, ul. 2 Krasnodarskaya, 147/1)	ОАО	62.76%	48.43%		
114.	ОАО Kirovenergobyt (Kirovenergobyt Open Joint-Stock Company) Russian Federation, Kirov, ul. Engelsa, 90 (Russian Federation, Kirov, ul. Engelsa, 90)	ОАО	63.96%	48.17%		
115.	ОАО Permenergobyt (Perm Power Sales Company (Open Joint-Stock Company)) Russian Federation, 614990, Perm GSP, Komsomolsky pr-t, 48 (Russian Federation, 614990, Perm GSP, Komsomolsky pr-t, 48)	ОАО	64.36%	49.00%		
116.	ОАО Udmurtian Power Sales Company (Udmurtian Power Sales Company (Open Joint-Stock Company)) Russian Federation, Izhevsk, ul. Sovetskaya, d. 30 (Russian Federation, Izhevsk, ul. Sovetskaya, d. 30)	ОАО	55.39%	49.00%		
117.	ОАО Chelyabenergobyt (Chelyabenergobyt Open Joint-Stock Company) 454091, Chelyabinsk, ul. Rossiyskaya, 260/2 (454091, Chelyabinsk, ul. Rossiyskaya, 260/2)	ОАО	58.06%	49.00%		
118.	ОАО Krasnoyarskenergobyt (Krasnoyarskenergobyt Open Joint-Stock Company) 660049, Russian Federation, Krasnoyarsk, ul. Dubrovinskogo, d. 43 (660049, Russian Federation, Krasnoyarsk, ul. Dubrovinskogo, d. 43)	ОАО	66.33%	51.75%		
119.	ОАО Tomsk Power Sales Company	ОАО	59.88%	52.03%		

	(Tomsk Power Sales Company (Open Joint-Stock Company))					
	634034, Russian Federation, Tomsk, ul. Kotovskogo, 19					
	(634034, Russian Federation, Tomsk, ul. Kotovskogo, 19)					
120.	OA O Chita Power Sales Company (Chita Power Sales Company (Open Joint-Stock Company))	OA O	62.16%	49.00%		
	672090, Russian Federation, Chita, ul. Zabaikalskogo rabochego, d. 36					
	(672090, Russian Federation, Chita, ul. Zabaikalskogo rabochego, d. 36)					
121.	OA O AK Yakutskenergo (Yakutskenergo Joint-Stock Company (Open Joint-Stock Company))	OA O	55.32%	47.39%	0.000039%	0.0000376 %
	the Republic of Sakha (Yakutia), Yakutsk, ul. Fedora Popova, 14					
	(677000, Russian Federation, the Republic of Sakha (Yakutia), Yakutsk, ul. Fedora Popova, 14)					
TRANSMISSION COMPANIES						
122.	OA O Samara Transmission Company (Samara Transmission Company (Open Joint-Stock Company))	OA O	55.35%	55.03%		
	443100, Russian Federation, Samara, ul. Mayakovskogo, 15					
	(443100, Russian Federation, Samara, ul. Mayakovskogo, 15)					
123.	OA O Saratov Transmission Company (Saratov Transmission Company (Open Joint-Stock Company))	OA O	64.04%	53,13%		
	Russian Federation, Saratov, ul. Chernyshevskogo, 124					
	(Russian Federation, Saratov, ul. Chernyshevskogo, 124)					
124.	OA O Chita Transmission Networks (Chita Transmission Networks (Open Joint-Stock Company))	OA O	62.16%	49.00%		
	Russian Federation, 672038, Chita, ul. Novobulvarnaya, d. 163, korp. 1					
	(Russian Federation, 672038, Chita, ul. Novobulvarnaya, d. 163, korp. 1)					
DISTRIBUTION COMPANIES						
125.	OA O Altaienergo (Altaienergo Open Joint-Stock Company for Power Industry and Electrification of the Altai Territory)	OA O	72.23%	54.66%	0.00104%	0.00099%
	Russian Federation, Barnaul, ul. Kulagina, d. 16					
	(Russian Federation, 656002, Barnaul, ul. Kulagina, d. 16)					
126.	OA O Belgorodenergo (Belgorodenergo Open Joint-Stock Company for Power Industry and Electrification)	OA O	64.61%	50.43%		
	Russian Federation, Belgorod, ul. Preobrazhenskaya, d. 42					
	(Russian Federation, Belgorod, ul. Preobrazhenskaya, d. 42)					
127.	OA O Volgogradenergo (Volgogradenergo Open Joint-Stock Company for Power Industry and Electrification)	OA O	61.48%	49,27%		
	Russian Federation, Volgograd, pr-t Lenina, 15					
	(400066, Russian Federation, Volgograd, pr-t Lenina, 15)					
128.	OA O Voronezhenergo (Voronezhenergo Open Joint-Stock Company for Power Industry and Electrification)	OA O	65.35%	49.01%		
	Russian Federation, Voronezh, ul. Arzamasskaya, 2					

	(394033, Russian Federation, Voronezh, ul. Arzamasskaya, 2)				
129.	ОАО Ivenergo (Ivenergo Open Joint-Stock Company for Power Industry and Electrification)	ОАО	56.55%	49.66%	
	Russian Federation, 153021, Ivanovo, ul. Suzdalskaya, d. 3b (Russian Federation, 153021, Ivanovo, ul. Suzdalskaya, d. 3b)				
130.	ОАО Kalugaenergo (Kalugaenergo Open Joint-Stock Company for Power Industry and Electrification)	ОАО	52.25%	52.25%	
	Russian Federation, 248009, Kaluga, Grabtsevskoe shosse, d. 35 (Russian Federation, 248009, Kaluga, Grabtsevskoe shosse, d. 35)				
131.	ОАО Kostromaenergo (Open Joint-Stock Company for Power Industry and Electrification Kostromaenergo)	ОАО	65.33%	49.00%	
	Russian Federation, 156013, Kostroma, prospekt Mira, d. 53 (Russian Federation, 156013, Kostroma, prospekt Mira, d. 53)				
132.	ОАО Kurskenergo (Kurskenergo Open Joint-Stock Company for Power Industry and Electrification)	ОАО	59.47%	49.00%	
	Russian Federation, 305029, Kursk, ul. Karla Marksa, d. 27 (Russian Federation, 305029, Kursk, ul. Karla Marksa, d. 27)				
133.	ОАО Nizhnovenergo (Nizhnovenergo, Nizhni Novgorod Open Joint-Stock Company for Power Industry and Electrification)	ОАО	62.30%	49.00%	
	Russian Federation, Nizhni Novgorod, ul. Rozhdestvenskaya, 33 (603950, Russian Federation, Nizhni Novgorod, ul. Rozhdestvenskaya, 33)				
134.	ОАО Orelenergo (Orelenergo Open Joint-Stock Company for Power Industry and Electrification)	ОАО	60.35%	49.00%	
	Russia, Orel, ploshchad Mira, 2 (302030, Russia, Orel, ploshchad Mira, 2)				
135.	ОАО Tambovenergo (Tambovenergo Open Joint-Stock Company for Power Industry and Electrification)	ОАО	56,01%	49,01%	
	392680, Tambov, Morshanskoe shosse, 23 (392680, Tambov, Morshanskoe shosse, 23)				
136.	ОАО Tverenergo (Tver Power System Open Joint-Stock Company)	ОАО	65.33%	49.00%	
	170615, Tver, ul. Bebelya, d. 1 (170615, Tver, ul. Bebelya, d. 1)				
137.	ОАО Yarenergo (Yarenergo, Yaroslavl Open Joint-Stock Company for Power Industry and Electrification)	ОАО	59.81%	47,36%	
	Russian Federation, 150040, Yaroslavl, ul Voinova, 12 (Russian Federation, 150040, Yaroslavl, ul Voinova, 12)				
138.	ОАО Bryanskenergo (Bryanskenergo Open Joint-Stock Company)	ОАО	65.22%	49.00%	
	241050, Bryansk, ul. Sovetskaya, 35 (241050, Bryansk, ul. Sovetskaya, 35)				
139.	ОАО Smolenskenergo (Smolenskenergo Open Joint-Stock Company for Power Industry and Electrification)	ОАО	60.51%	49,85%	

	214019, Smolensk, ul. Tenishevoi, d. 33					
	(214019, Smolensk, ul. Tenishevoi, d. 33)					
140.	ОАО Архэнерго	ОАО	59.05%	49.00%		
	(Архэнерго Open Joint-Stock Company for Power Industry and Electrification)					
	1630000, Russian Federation, Arkhangelsk, ul. Svobody, d. 3					
	(1630000, Russian Federation, Arkhangelsk, ul. Svobody, d. 3)					
141.	ОАО Колэнерго	ОАО	65.53%	49,27%		
	(Колэнерго Open Joint-Stock Company for Power Industry and Electrification)					
	184355, the Murmansk Region, village of Murmashi, ul. Kirova, 2					
	(184355, the Murmansk Region, village of Murmashi, ul. Kirova, 2)					
142.	ОАО Ленэнерго	ОАО	63.55%	56,01%		
	(Ленэнерго Open Joint-Stock Company for Power Industry and Electrification)					
	191186, Russian Federation, Saint Petersburg, Marsovo pole, d. 1					
	(Saint Petersburg, Leninsky pr., 153/D)					
143.	ОАО Новгородэнерго	ОАО	62.86%	49.00%		
	(Novgorodenergo Open Joint-Stock Company for Power Industry and Electrification)					
	173001, Russian Federation, Veliky Novgorod, ul. Bolshaya Sankt-Peterburgskaya, 3					
	(173001, Russian Federation, Veliky Novgorod, ul. Bolshaya Sankt-Peterburgskaya, 3)					
144.	ОАО Мариэнерго	ОАО	70.07%	64,44%		
	(Marienergo Open Joint-Stock Company for Power Industry and Electrification)					
	424003, Russian Federation, the Republic of Marij El, Ioshkar Ola, ul. Panfilova, d. 39a					
	(424003, Russian Federation, the Republic of Marij El, Ioshkar Ola, ul. Panfilova, d. 39a)					
145.	ОАО Мордовэнерго	ОАО	53.14%	53.14%		
	(Mordovenergo Open Joint-Stock Company)					
	430003, Russian Federation, the Republic of Mordovia, Saransk, pr-t Lenina, d. 50					
	(430003, Russian Federation, the Republic of Mordovia, Saransk, pr-t Lenina, d. 50)					
146.	ОАО Пензаэнерго	ОАО	60.21%	49.00%	0.000023%	0.000022%
	(Penzaenergo Open Joint-Stock Company for Power Industry and Electrification)					
	440629, Russia, Penza, ul. Pushkina, 1/2					
	(440629, Russia, Penza, ul. Pushkina, 1/2)					
147.	ОАО Ставрополэнерго	ОАО	71.94%	55.13%		
	(Stavropol Joint-Stock Company for Power Industry and Electrification (Open Joint-Stock Company))					
	357500, the Stavropol Territory, Pyatigorsk, ul. Universitetskaya, 35					
	(357500, the Stavropol Territory, Pyatigorsk, ul. Universitetskaya, 35)					
148.	ОАО Ростовэнерго	ОАО	62.76%	48.43%		
	(Rostov Joint-Stock Company for Power Industry and Electrification (Open Joint-Stock Company))					
	344007, Russian Federation, Rostov-on-Don, ul. Bolshaya Sadovaya, d. 49					
	(344007, Russian Federation, Rostov-on-Don, ul. Bolshaya Sadovaya, d. 49)					
149.	ОАО KEUK	ОАО	67.34%	67.34%		
	(Caucasian Energy Management Company (Open Joint-Stock Company))					
	357506, the Stavropol Territory, Pyatigorsk, village of Energetik, ul. Podstantsionnaya, d. 18					
	(357506, the Stavropol Territory, Pyatigorsk, village of Energetik, ul. Podstantsionnaya, d. 18)					

150.	ОАО Permenergo (Permenergo Open Joint-Stock Company for Power Industry and Electrification) 614990, Russian Federation, Perm GSP, Komsomolsky pr-t, 48 (614990, Russian Federation, Perm GSP, Komsomolsky pr-t, 48)	ОАО	64.36%	49.00%		
151.	ОАО Sverdlovenergo (Sverdlovenergo Open Joint-Stock Company for Power Industry and Electrification) 620219, Yekaterinburg, pr-t Lenina, 38 (620219, Yekaterinburg, pr-t Lenina, 38)	ОАО	65.34%	49.01%		
152.	ОАО Udmurtenergo (Udmurtenergo Open Joint-Stock Company for Power Industry and Electrification) 426004, Russian Federation, Izhevsk, ul. Sovetskaya, 30 (426004, Russian Federation, Izhevsk, ul. Sovetskaya, 30)	ОАО	55.39%	49.00%		
153.	ОАО Krasnoyarskenergo (Krasnoyarskenergo Open Joint-Stock Company) Russian Federation, Krasnoyarsk, ul. Bograda, d. 144 A (Russian Federation, Krasnoyarsk, ul. Bograda, d. 144 A)	ОАО	66.65%	52.24%		
154.	ОАО АК Омскенерго (Omskenergo Joint-Stock Company for Power Industry and Electrification (Open Joint-Stock Company)) Russian Federation, 644037, Omsk, ul. Partizanskaya, 10 (Russian Federation, 644037, Omsk, ul. Partizanskaya, 10)	ОАО	60.39%	49.00%		
155.	ОАО Tomsk Distribution Company (Tomsk Distribution Company (Open Joint-Stock Company)) 634041, Tomsk, Prospekt Kirova, 36 (634041, Tomsk, Prospekt Kirova, 36)	ОАО	59.88%	52.03%		
156.	ОАО Chitaenergo (Chitaenergo Open Joint-Stock Company for Power Industry and Electrification) 672038, Russian Federation, Chita, Novobulvarnaya, d. 163, korp. 1 (672038, Russian Federation, Chita, Novobulvarnaya, d. 163, korp. 1)	ОАО	62.16%	49.00%		
TERRITORIAL GENERATION COMPANIES						
157.	ОАО ТГК-1 (Territorial Generation Company No. 1 (Open Joint-Stock Company)) 191186, Russian Federation, Saint Petersburg, Marsovo pole, d.1 (191186, Russian Federation, Saint Petersburg, Marsovo pole, d.1)	ОАО	55.70%	55.70%		
158.	ОАО Volzhskaya TGK (Volzhskaya Territorial Generation Company (Open Joint-Stock Company)) Russian Federation, Samara, ul. Mayakovskogo, 15 (Russian Federation, Samara, ul. Mayakovskogo, 15)	ОАО	54.47%	54.47%		
159.	ОАО ЮГК ТГК-8 (Southern Generation Company - TGK-8 (Open Joint-Stock Company)) 414000, Russian Federation, Astrakhan, ul. Krasnaya Naberezhnaya, 32 (344006, Russian Federation, Rostov-on-Don, pr. Sokolova, d. 13)	ОАО	52.82%	52.82%		
160.	ОАО Yeniseiskaya TGK (TGK-13)	ОАО	56.92%	56.92%		

	(Yeniseiskaya Territorial Generation Company No. 13 (Open Joint-Stock Company) (TGK-13))					
	660021, Russian Federation, Krasnoyarsk, ul. Bograda, d. 144A					
	(660021, Russian Federation, Krasnoyarsk, ul. Bograda, d. 144A)					
Joint-stock companies in which RAO UES of Russia owns 25% to 51% of ordinary shares						
AO-ENERGO COMPANIES						
161.	AO Grozenergo	AOO	71.62%	49.00%		
	(Grozenergo, Open Joint-Stock Company for Power Industry and Electrification of the Chechen Republic)					
	364000, Grozny, Staropromyslovskoe shosse, 6					
	(364051, Grozny, Staropromyslovskoe shosse, 7)					
162.	AO Ingushenergo	AOO	49.00%	49.00%		
	(Ingushenergo Open Joint-Stock Company for Power Industry and Electrification)					
	366720, the Republic of Ingooshetia, Nazran, ul. Mutaliev, 23					
	(366720, the Republic of Ingooshetia, Nazran, ul. Mutaliev, 23)					
163.	AO Sakhalinenergo	AOO	49.00%	49.00%		
	(Sakhalinenergo Open Joint-Stock Company for Power Industry and Electrification)					
	693000, Yuzhno-Sakhalinsk, Kommunistichesky pr-t, 43					
	(693000, Yuzhno-Sakhalinsk, Kommunistichesky pr-t, 43)					
AO-POWER PLANTS						
164.	AO Zelenchukskie HPPs	AOO	46.48%	46.48%		
	(Zelenchukskie HPPs Open Joint-Stock Company)					
	357100, the Karachayevo-Cherkessian Republic, Karachayevsky District, village of Pravokubansky					
	(357100, the Karachayevo-Cherkessian Republic, Karachayevsky District, village of Pravokubansky)					
165.	AO OP Verkhne-Mutnovskaya GeoPP	AOO	48.04%	48.04%		
	(Pilot Verkhne-Mutnovskaya GeoPP Open Joint-Stock Company)					
	Petropavlovsk-Kamchatski, ul. Ak. Koroleva, 60					
	(Petropavlovsk-Kamchatski, ul. Ak. Koroleva, 60)					
ENERGY MANAGEMENT COMPANIES						
166.	AO Moscow Power Grid Management Company	AOO	50.00%	50.00%		
	(Moscow Power Grid Management Company (Open Joint-Stock Company))					
	101000, Moscow, Krivokolenny pereulok, d. 10, str. 1					
	(101000, Moscow, Krivokolenny pereulok, d. 10, str. 4)					
167.	AO DEK	AOO	47.81%	47.81%		
	(Far East Energy Company (Open Joint-Stock Company))					
	680030, Khabarovsk, ul. Slobodskaya, 12					
	(690600, Vladivostok, ul. Tigrovaya, d. 19)					

RESEARCH AND ENGINEERING COMPANIES					
168.	ОАО СПКБ РР (Specialized Planning and Design Office for Repair and Rehabilitation (Open Joint-Stock Company))	ОАО	50.90%	50.90%	
	115035, Russian Federation, Moscow, Raushskaya nab., 8 (115035, Russian Federation, Moscow, Raushskaya nab., 8)				
CONSTRUCTION, PROCUREMENT AND SERVICE ENTITIES					
169.	ОАО МТК (Moscow Heat Grid Company (Open Joint-Stock Company))	ОАО	50.90%	50.90%	
	115184, Moscow, ul. B. Tatarskaya, d. 46, str.1 (115184, Moscow, ul. B. Tatarskaya, d. 46, str.1)				
170.	ОАО Mosteplosetenergoremont (Mosteplosetenergoremont Open Joint-Stock Company)	ОАО	50.90%	50.90%	
	115184, Moscow, ul. B. Tatarskaya, d. 46, str.1 (115184, Moscow, ul. B. Tatarskaya, d. 46, str.1)				
171.	ОАО Мосэнергосетстрой (Mosenergosetstroy Open Joint-Stock Company)	ОАО	50.90%	50.90%	
	115432, Moscow, 2 nd Kozhukhovskiy proezd, d. 29, korp. 6 (115432, Moscow, 2 nd Kozhukhovskiy proezd, d. 29, korp. 6)				
172.	ОАО Nizhni Novgorod Energy Maintenance Company (Nizhni Novgorod Energy Maintenance Company (Open Joint-Stock Company))	ОАО	62.30%	49.00%	
	Russian Federation, Nizhni Novgorod, ul. Rozhdestvenskaya, d. 33 (Russian Federation, Nizhni Novgorod, ul. Rozhdestvenskaya, d. 33)				
173.	ОАО ТСКБ Энергосетремонт (Central Design Bureau for Upgrading and Repair of Power Plant Generating Equipment (Open Joint-Stock Company))	ОАО	49.00%	49.00%	
	119136, Moscow, 3 Setunskiy proezd, d. 10 (119136, Moscow, 3 Setunskiy proezd, d. 10)				
174.	ОАО Penza Energy Maintenance Company (Penza Energy Maintenance Company (Open Joint-Stock Company))	ОАО	60.21%	49.00%	
	Russian Federation, 440028, Penza, ul. Kirpichnaya, d. 20 (Russian Federation, 440028, Penza, ul. Kirpichnaya, d. 20)				
175.	ОАО SKU Yugenergosnabsbyt (Yugenergosnabsbyt Specialized Picking Division (Open Joint-Stock Company))	ОАО	49.02%	49.02%	
	Russian Federation, 344007, the Rostov Region, Rostov-on-Don, ul. Beregovaya, 15 (Russian Federation, 344007, the Rostov Region, Rostov-on-Don, ul. Beregovaya, 15)				
176.	ОАО Permenergospetsremont (Permenergospetsremont Open Joint-Stock Company)	ОАО	64.36%	49.00%	
	Russian Federation, 614039, Perm GSP, Krasnoflotskaya, 18 (Russian Federation, 614039, Perm GSP, Krasnoflotskaya, 18)				
177.	ОАО Sverdlovsk Energy Maintenance Company	ОАО	65.33%	49.00%	

	(Sverdlovskaya Energy Maintenance Company Open Joint-Stock Company)					
	620219, Yekaterinburg, ul. Elektrikov, d. 16					
	(620219, Yekaterinburg, ul. Elektrikov, d. 16)					
178.	ОАО Sibtekhenergo	ОАО	48.99%	48.99%		
	(Sibtekhenergo, Engineering Firm for Set-Up, Technology Improvement and Operation of Power Equipment of Enterprises and Systems (Open Joint-Stock Company))					
	630032, Novosibirsk, ul. Planirovochnaya, 18/1					
	(630032, Novosibirsk, ul. Planirovochnaya, 18/1)					
179.	АО СП АО МДТс Понтоел	ЗАО	40.00%	40.00%		
	(Pontoel Inter-State Dispatching Center for Technological Control and Coordination of Parallel Operation of Power Systems (Joint Venture, Closed Joint-Stock Company))					
	Tbilisi, ul. Marshala Gelovani, 2					
	(Tbilisi, ul. Marshala Gelovani, 2)					
180.	АО GruzRosenergo IPS	ОАО	50.00%	50.00%		
	(GrusRosenergo Integrated Power System (Joint-Stock Company))					
	Republic of Georgia, 380059, Tbilisi, ul. Marshala Gelovani, 2					
	(Republic of Georgia, 380059, Tbilisi, ul. Marshala Gelovani, 2)					
181.	ЗАО Severovostokenergo	ЗАО	49.00%	49.00%		
	(Northeastern Power Company (Closed Joint-Stock Company))					
	103074, Moscow, Kitaigorodsky pr., d. 7					
	(109028, Moscow, Serebryanichesky per., d. 3, str.1)					
182.	ОАО RUS	ОАО	25.00%	25.00%		
	(Russian Utilities Systems Open Joint-Stock Company)					
	119435, Moscow, Savvinskaya nab., d. 11					
	117630, Moscow, ul. Obrucheva, d. 23, korp. 3					
183.	ОАО ESKO UES	ОАО	49.00%	49.00%		
	(UES Energy Construction Complex (Open Joint-Stock Company))					
	119526, Russian Federation, Moscow, pr-t Vernadskogo, d. 101, korp. 3					
	(119526, Russian Federation, Moscow, pr-t Vernadskogo, d. 101, korp. 3)					
184.	ОАО UTs Energetiki	ОАО	50.00%	50.00%		
	(Certifying Center for Digital Signatures of Electric Power Industry (Open Joint-Stock Company))					
	119526, Moscow, Vernadskogo prospekt, d. 101, korp. 3					
	(119526, Moscow, Vernadskogo prospekt, d. 101, korp. 3)					
REGIONAL GENERATION COMPANIES						
185.	ОАО North Ossetian Hydro Generation Company	ОАО	43.98%	43.98%		
	(North Ossetian Hydro Generation Company (Open Joint-Stock Company))					
	362049, the Republic of North Ossetia-Alania, Vladikavkaz, ul. V. Abaeva, 63					
	(362049, the Republic of North Ossetia-Alania, Vladikavkaz, ul. V. Abaeva, 63)					
186.	ОАО Kurgan Generation Company	ОАО	53.81%	49.00%		
	(Kurgan Generation Company (Open Joint-Stock Company))					
	640000, Russian Federation, the Kurgan Region, Kurgan, prospekt Konstitutsii, 29A					

	(640000, Russian Federation, the Kurgan Region, Kurgan, prospekt Konstitutsii, 29A)					
187.	OA Omsk Electricity Generation Company (Omsk Electricity Generation Company (Open Joint-Stock Company))	OA O	60.39%	49.00%		
	Russian Federation, 644037, Omsk, ul. Partizanskaya, d. 10 (Russian Federation, 644037, Omsk, ul. Partizanskaya, d. 10)					
REGIONAL POWER SALES COMPANIES						
188.	OA Astrakhan Power Sales Company (Astrakhan Power Sales Company (Open Joint-Stock Company))	OA O	48.66%	48.66%		
	414000, Astrakhan, ul. Akhsharumova, 100 (414000, Astrakhan, ul. Akhsharumova, 100)					
189.	OA Vladimir Power Sales Company (Vladimir Power Sales Company (Open Joint-Stock Company))	OA O	49.00%	49.00%		
	Russian Federation, 600018, Vladimir, ul. Komissarova, 24 (Russian Federation, 600018, Vladimir, ul. Komissarova, 24)					
190.	OA Lipetsk Power Sales Company (Lipetsk Power Sales Company (Open Joint-Stock Company))	OA O	49.02%	49.02%		
	398024, Lipetsk, ul. Mekhanizatorov, d. 17b (398024, Lipetsk, ul. Mekhanizatorov, d. 17b)					
191.	OA Mosenergosbyt (Mosenergosbyt Open Joint-Stock Company)	OA O	50.90%	50.90%		
	117312, Russian Federation, Moscow, ul. Vavilova, d. 9 (117312, Russian Federation, Moscow, ul. Vavilova, d. 9)					
192.	OA Ryazan Power Sales Company (Ryazan Power Sales Company (Open Joint-Stock Company))	OA O	49.00%	49.00%		
	390013, Ryazan, ul. MOGES, d. 3a (390013, Ryazan, ul. MOGES, d. 3a)					
193.	OA TSK (Tula Sales Company (Open Joint-Stock Company))	OA O	49.00%	49.00%		
	Tula, ul. Timiryazeva, d. 101-a (Tula, ul. Timiryazeva, d. 101-a)					
194.	OA Kolenergosbyt (Kola Peninsula Power Sales Company (Open Joint-Stock Company))	OA O	65.52%	49.20%		
	184355, the Murmansk Region, prospekt Murmashi, ul. Novaya, 7 (184355, the Murmansk Region, prospekt Murmashi, ul. Novaya, 7)					
195.	OA Komi Power Sales Company (Komi Power Sales Company (Open Joint-Stock Company))	OA O	50.35%	50.11%		
	167000, Russian Federation, Syktyvkar, ul. Yukhnina, 19 (the Komi Republic, Syktyvkar, Sysolskoe shosse, 9)					
196.	OA Novgorod Power Sales Company (Novgorod Power Sales Company (Open Joint-Stock Company))	OA O	62.86%	49.00%		
	173008, Veliky Novgorod, ul. Bolshaya Sankt-Peterburgskaya, d. 111 (173008, Veliky Novgorod, ul. Bolshaya Sankt-Peterburgskaya, d. 111)					
197.	OA Samaraenergo	OA O	55.79%	55.46%	0.000216%	0.000205%

	(Samaraenergo Open Joint-Stock Company for Power Industry and Electrification)					
	443100, Russian Federation, Samara, ul. Mayakovskogo, 15					
	(443100, Russian Federation, Samara, ul. Mayakovskogo, 15)					
198.	OAo Saratovenergo (Saratovenergo Open Joint-Stock Company for Power Industry and Electrification)	OAo	64.04%	48.36%		
	410028, Russian Federation, Saratov, ul. Chernyshevskogo, 124					
	(410028, Russian Federation, Saratov, ul. Chernyshevskogo, 124)					
199.	OAo Ulyanovskenergo (Ulyanovskenergo Open Joint-Stock Company for Power Industry and Electrification)	OAo	65.33%	49.00%		
	432042, Russian Federation, , Ulyanovsk, ul. Promyshlennaya, 5					
	(432042, Russian Federation, , Ulyanovsk, ul. Promyshlennaya, 5)					
200.	OAo Daghestan Power Sales Company (Daghestan Power Sales Company (Open Joint-Stock Company))	OAo	51.00%	51.00%		
	the Republic of Daghestan, Makhachkala, ul. Dakhadaeva, d. 73					
	(the Republic of Daghestan, Makhachkala, ul. Dakhadaeva, d. 73)					
201.	OAo Sevkavkazenergo (Sevkavkazenergo Open Joint-Stock Company for Power Industry and Electrification)	OAo	49.00%	49.00%		
	362000, the Republic of North Ossetia-Alania, Vladikavkaz, ul. Tamaeva,19					
	(362000, the Republic of North Ossetia-Alania, Vladikavkaz, ul. Tamaeva,19)					
202.	OAo Kurgan Power Sales Company (Kurgan Power Sales Company (Open Joint-Stock Company))	OAo	53.81%	49.00%		
	640000, Russian Federation, the Kurgan Region, Kurgan, ul. Volodarskogo, 57					
	(640000, Russian Federation, the Kurgan Region, Kurgan, ul. Volodarskogo, 57)					
203.	OAo Buryatenergosbyt (Buryatenergosbyt Open Joint-Stock Company)	OAo	46.80%	46.80%		
	670047, the Republic of Buryatia, Ulan-Ude, ul. Sakhianovoi, d. 5					
	(670047, the Republic of Buryatia, Ulan-Ude, ul. Sakhianovoi, d. 5)					
204.	OAo Omsk Power Sales Company (Omsk Power Sales Company (Open Joint-Stock Company))	OAo	60.39%	49.00%		
	Russian Federation, 644037, Omsk, ul. Partizanskaya, d. 10					
	(Russian Federation, 644010, Omsk, ul. Zhukova, 74/2)					
WHOLESALE GENERATION COMPANIES						
205.	OAo O GK-3 (Third Generation Company of the Wholesale Generation Market (Open Joint-Stock Company))	OAo	37.08%	37.08%		
	the Republic of Buryatia, Ulan-Ude, pr. 50 let Oktyabrya, d. 28					
	(121596, Moscow, Mozhaiskoe shosse, d. 165, str. 1)					
206.	OAo O GK-5 (Fifth Generation Company of the Wholesale Electricity Market (Open Joint-Stock Company))	OAo	50.00%	50.00%	0.006969%	0.006633%
	Russian Federation, the Sverdlovsk Region, Yekaterinburg, pr. Lenina, d. 38					
	(119136, Russian Federation, Moscow, 4 th Setunsky proezd, d. 10 A, str. 2)					
TRANSMISSION COMPANIES						
207.	OAo Komi Republic PTG	OAo	50.35%	50.11%		

	(Komi Republic Power Transmission Grid Open Joint-Stock Company)					
	167000, Russian Federation, Syktyvkar, ul. Internatsionalnaya, 94					
	(167000, Russian Federation, Syktyvkar, ul. Internatsionalnaya, 94)					
208.	ОАО Кубань Трансмиссионные Сети (Kuban Transmission Networks Open Joint-Stock Company)	ОАО	49.00%	49.00%		
	Russian Federation, Krasnodar, ul. Tramvaynaya, d. 5					
	(Russian Federation, Krasnodar, ul. Tramvaynaya, d. 5)					
209.	ОАО Курганская Трансмиссионная Компания (Kurgan Transmission Company (Open Joint-Stock Company))	ОАО	53.81%	49.00%		
	640000, Russian Federation, the Kurgan Region, Kurgan, ul. Lenina, 40					
	(640000, Russian Federation, the Kurgan Region, Kurgan, ul. Lenina, 40)					
210.	ОАО Бурятские Энергетические Сети (Buryatian Power Transmission Grids Open Joint-Stock Company)	ОАО	46.80%	46.80%		
	670047, the Republic of Buryatia, Ulan-Ude, ul. Sakhianovoi, d. 5					
	(670047, the Republic of Buryatia, Ulan-Ude, ul. Sakhianovoi, d. 5)					
211.	ОАО Кузбассэнерго-Трансмиссионные Сети (Kuzbassenergo Power Transmission Grids (Open Joint-Stock Company))	ОАО	49.00%	49.00%		
	650036, the Kemerovo Region, Kemerovsky District, Kemerovo, pr-t Lenina, 90/4					
	(650036, the Kemerovo Region, Kemerovsky District, Kemerovo, pr-t Lenina, 90/4)					
DISTRIBUTION COMPANIES						
212.	ОАО Астраханьэнерго (Astrakhanenergo Open Joint-Stock Company for Power Industry and Electrification)	ОАО	48.66%	48.66%		
	414000, Russian Federation, Astrakhan, Krasnaya Naberezhnaya, 32					
	(414000, Russian Federation, Astrakhan, Krasnaya Naberezhnaya, 32)					
213.	ОАО Владимирэнерго (Vladimirenergo Open Joint-Stock Company)	ОАО	49.00%	49.00%		
	600016, Vladimir, ul. Bolshaya Nizhegorodskaya, 106					
	(600016, Vladimir, ul. Bolshaya Nizhegorodskaya, 106)					
214.	ОАО Вологдаэнерго (Vologdaenergo Open Joint-Stock Company for Power Industry and Electrification)	ОАО	49.00%	49.00%		
	160035, Russian Federation, the Vologda Region, Vologda, Prechistsenskaya naberezhnaya, d. 68					
	(160035, Russian Federation, the Vologda Region, Vologda, Prechistsenskaya naberezhnaya, d. 68)					
215.	ОАО Липецкэнерго (Lipetskenenergo Open Joint-Stock Company for Power Industry and Electrification)	ОАО	49.02%	49.02%		
	398001, Russian Federation, Lipetsk, GSP, ul. 50 let NLMK, d. 33					
	(398001, Russian Federation, Lipetsk, GSP, ul. 50 let NLMK, d. 33)					
216.	ОАО МГЭС (Moscow Municipal Electric Grid Company (Open Joint-Stock Company))	ОАО	50.90%	50.90%		
	115035, Russian Federation, Moscow, ul. Sadovnicheskaya, d. 36, str.1					
	(115035, Russian Federation, Moscow, ul. Sadovnicheskaya, d. 36, str.1)					
217.	ОАО МОЭС (Moscow Integrated Electric Grid Company (Open Joint-Stock Company))	ОАО	50.90%	50.90%		

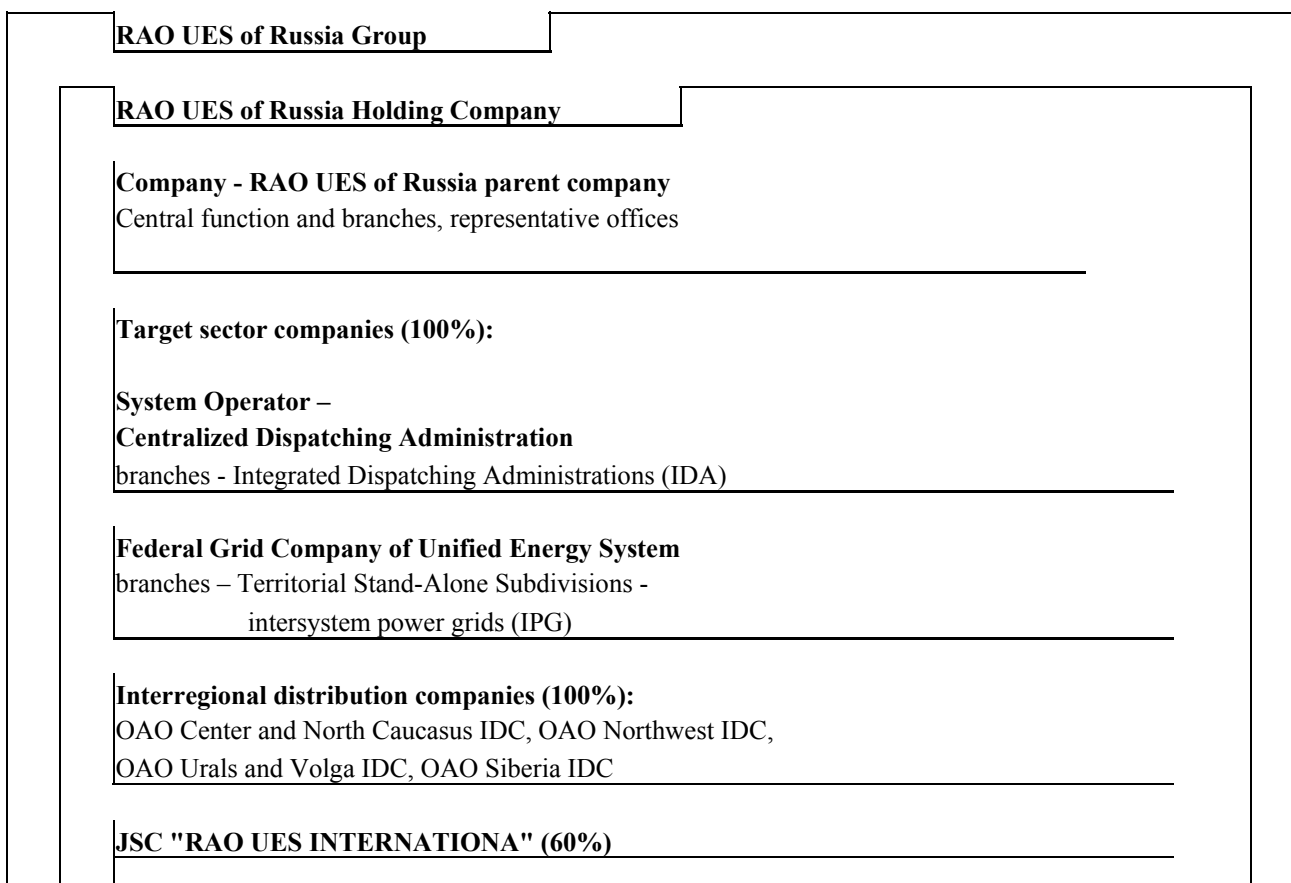
	142100, Russian Federation, the Moscow Region, Podolsk, ul. Ordzhonikidze, d. 27 (115114, Moscow, 2 Paveletsky proezd, d. 3, korp. 2)					
218.	ОАО Ryazanenergo (Ryazanenergo Open Joint-Stock Company for Power Industry and Electrification) 390013, Russian Federation, Ryazan, ul. MOGES, d. 12 (390013, Russian Federation, Ryazan, ul. MOGES, d. 12)	ОАО	49.00%	49.00%		
219.	ОАО Tulenergo (Tulenergo Open Joint-Stock Company for Power Industry and Electrification) 300600, Tula, ul. Timiryazeva, d. 99 (300600, Tula, ul. Timiryazeva, d. 99)	ОАО	49.00%	49.00%		
220.	ОАО АЕК Комиэнерго (Komienergo Joint-Stock Energy Company (Open Joint-Stock Company)) 167000, Russian Federation, the Komi Republic, Syktyvkar, ul. Internatsionalnaya, 94 (167000, Russian Federation, the Komi Republic, Syktyvkar, ul. Internatsionalnaya, 94)	ОАО	50.35%	50.11%		
221.	ОАО Pskovenergo (Pskovenergo Open Joint-Stock Company for Power Industry and Electrification) 180000, Russian Federation, Pskov, ul. Sovetskaya, d. 47-a (180000, Russian Federation, Pskov, ul. Sovetskaya, d. 47-a)	ОАО	49.00%	49.00%		
222.	ОАО Volzhskaya IDC (Volzhskaya Interregional Distribution Company (Open Joint-Stock Company)) Russian Federation, 410028, the Saratov Region, Saratov, ul. Chernyshevskogo, 124 (Russian Federation, 410028, the Saratov Region, Saratov, ul. Chernyshevskogo, 124)	ОАО	50.07%	49.37%		
223.	ОАО Dagenergo (Dagenergo Open Joint-Stock Company for Power Industry and Electrification of Daghestan) 367020, the Republic of Daghestan, Makhachkala, ul. Dakhadaeva, d. 73"a" (367020, the Republic of Daghestan, Makhachkala, ul. Dakhadaeva, d. 73"a")	ОАО	51.00%	51.00%		
224.	ОАО Kubanenergo (Kuban Open Joint-Stock Company for Power Industry and Electrification) 350033, Krasnodar, ul. Stavropolskaya, 2 (350033, Krasnodar, ul. Stavropolskaya, 2)	ОАО	49.00%	49.00%		
225.	ОАО Kirovenergo (Kirovenergo Open Joint-Stock Company for Power Industry and Electrification) Russian Federation, 610601, Kirov, ul. Drelevskogo, 51 (Russian Federation, 610601, Kirov, ul. Drelevskogo, 51)	ОАО	63.96%	48.17%	0.005069%	0.004825%
226.	ОАО Kurganenergo (Kurganenergo Open Joint-Stock Company for Power Industry and Electrification) Russian Federation, 640000, Kurgan, ul. Lenina, 40 (Russian Federation, 640000, Kurgan, ul. Lenina, 40)	ОАО	53.81%	49.00%		
227.	ОАО Chelyabenergo (Chelyabenergo Open Joint-Stock Company for Power Industry and Electrification) 454000, Russian Federation, Chelyabinsk, pl. Revolyutsii, 5 (454000, Russian Federation, Chelyabinsk, pl. Revolyutsii, 5)	ОАО	58.06%	49.00%		
228.	ОАО Buryatenergo	ОАО	46.80%	46.80%	0.000244%	0.000232%

	(Buryatenergo Open Joint-Stock Company for Power Industry and Electrification)					
	670034, Russian Federation, Ulan-Ude, pr. 50 let Oktyabrya, d. 28					
	(670034, Russian Federation, Ulan-Ude, pr. 50 let Oktyabrya, d. 28)					
229.	OAo Kuzbassenergo Regional Electric Grid Company	OAo	49.00%	49.00%		
	(Kuzbassenergo Regional Electric Grid Company (Open Joint-Stock Company))					
	650099, the Kemerovo Region, Kemerovsky District, Kemerovo, ul. N. Ostrovskogo, d. 11					
	(650099, the Kemerovo Region, Kemerovsky District, Kemerovo, ul. N. Ostrovskogo, d. 11)					
TERRITORIAL GENERATION COMPANIES						
230.	OAo TGK-2	OAo	50.10%	49.36%		
	(Territorial Generation Company No. 2 (Open Joint-Stock Company))					
	150040, the Yaroslavl Region, Yaroslavl, pr. Oktyabrya, d. 42					
	(150040, the Yaroslavl Region, Yaroslavl, pr. Oktyabrya, d. 42)					
231.	OAo TGK-4	OAo	50.02%	47.32%		
	(Territorial Generation Company No. 4 (Open Joint-Stock Company))					
	Russian Federation, 392030, Tambov, proezd Energetikkov, 7					
	(Russian Federation, 300600, Tula, ul. Timiryazeva, d. 99)					
232.	OAo TGK-5	OAo	47.45%	47.45%		
	(Territorial Generation Company No. 5 (Open Joint-Stock Company))					
	Russian Federation, Chuvash Republic, Cheboksary, pr. Yakovleva, d. 4/4					
	(Russian Federation, Kirov, ul. Luganskaya, d. 51)					
233.	OAo TGK-6	OAo	50.23%	50.23%		
	(Territorial Generation Company No. 6 (Open Joint-Stock Company))					
	603950, Russian Federation, GSP-62, Nizhni Novgorod, ul. Gorkogo, d. 117					
	(603950, Russian Federation, GSP-62, Nizhni Novgorod, ul. Gorkogo, d. 117)					
234.	OAo TGK-9	OAo	50.05%	50.05%		
	(Territorial Generation Company No. 9 (Open Joint-Stock Company))					
	614990, Russian Federation, Perm, Komsomolsky prospekt, d. 48					
	(614990, Russian Federation, Perm, Komsomolsky prospekt, d. 48)					
235.	OAo TGK-14	OAo	49.67%	49.67%		
	(Territorial Generation Company No. 14 (Open Joint-Stock Company))					
	672090, Russian Federation, Chita, ul. Lzo, d. 1					
	(672090, Russian Federation, Chita, ul. Lzo, d. 1)					
236.	OAo Mosenergo	OAo	36.17%	36.17%		
	(Mosenergo Open Joint-Stock Company for Power Industry and Electrification)					
	115035, Moscow, Raushskaya nab., 8					
	(115035, Moscow, Raushskaya nab., 8)					
237.	OAo Kuzbassenergo	OAo	49.00%	49.00%		
	(Kuzbass Open Joint-Stock Company for Energy and Electrification)					
	650099, Russia, Kemerovo, GSP-2, pr. Kuznetsky, d. 30					
	(650099, Russia, Kemerovo, GSP-2, pr. Kuznetsky, d. 30)					

Joint-stock companies in which RAO UES of Russia owns less than 25% of ordinary shares					
AO-ENERGO COMPANIES					
238.	AO Nurenergo (Nurenergo Open Joint-Stock Company) 364051, the Chechen Republic, Grozny, Staropromyslovskoe shosse, 6 (364051, the Chechen Republic, Grozny, Staropromyslovskoe shosse, 6)	AOO	23.00%	23.00%	
239.	AOO Bashkirenergo (Bashkirenergo, Bashkir Open Joint-Stock Company for Power Industry and Electrification) 450000, Russian Federation, Ufa, ul. K. Marksa, d. 30 (450000, Russian Federation, Ufa, ul. K. Marksa, d. 30)	AOO	22.29%	21.27%	
CONSTRUCTION, PROCUREMENT AND SERVICE ENTITIES					
240.	AOO Power Machines (Power Machines – ZTL, LMZ, Elektrosila, Energomashexport (Open Joint-Stock Company)) Russian Federation, Saint Petersburg, ul. Vatutina, d. 3 (Russian Federation, Saint Petersburg, ul. Vatutina, d. 3)	AOO	22.43%	22.43%	

The list of members of the management bodies of the subsidiaries and dependent companies of RAO UES of Russia is provided in Appendix 7.

Company Structure as of June 30, 2007



Wholesale generation companies (37-100%):

OA0 OGK-1, OA0 OGK-2, OA0 OGK -3,
OA0 OGK-4, OA0 OGK -5, OA0 OGK-6, HydroOGK

Territorial generation companies (36-100%):

OA0 TGK-1 , OA0 TGK-2, OA0 Mosenergo (TGK-3), OA0 TGK-4, OA0 TGK-5,
OA0 TGK-6, OA0 TGK-1, OA0 Southern Generation Company TGK-8,
OA0 TGK-9, OA0 TGK-10, OA0 TGK-11, OA0 Kuzbassenergo, OA0 Yeniseiskaya TGK
(TGK-13), OA0 TGK-14, OA0 Far East Generation Company*

AO-Energo joint-stock companies (21-100%): 7

AO-power plants (0.12-100%): 19

Regional companies (14-100%):

Generation companies	5
Sales companies	54
Distribution companies	56
Transmission companies	9

Joint-stock companies affiliated with the Group:

OA0 Power Machines, Russian Utilities Systems

Research, engineering,

service and construction entities

ZAO Agency for Power Balance Forecasting

Non-core companies

*- subsidiaries of the Company's subsidiaries

**Details of Shares in the Company Cross-Held by Subsidiaries
as of June 30, 2007**

Company	Number of shares		Par value, rubles		Par value of contribution, rubles	Stake in AC, %
	JSC	JSE	JSC	JSE		
OAO OGGK-5	2860038	0	0,50	0,50	1 430 019,00	0,01
OAO Penzaenergo	9400	0	0,50	0,50	4 700,00	0,00
OAO Samaraenergo	88550	0	0,50	0,50	44 275,00	0,00
OAO Karachaevo-Cherkesskenergo	118272	0	0,50	0,50	59 136,00	0,00
OAO Kirovenergo	2080389	0	0,50	0,50	1 040 194,50	0,00
OAO Tyumenenergo	25653944	6693960	0,50	0,50	16 173 952,00	0,08
OAO Altaienergo	426735	0	0,50	0,50	213 367,50	0,00
OAO Buryatenergo	100000	0	0,50	0,50	50 000,00	0,00
OAO AK Yakutskenergo	16200	0	0,50	0,50	8 100,00	0,00
Total:						0.09

The website of the Company also provides information on the stake held by RAO UES of Russia in the authorized capitals and voting shares in the joint-stock companies on the following page:

http://www.rao-ees.ru/ru/info/about/str_sobsv/show.cgi?dol_sob.htm

3.6. Composition, structure and value of the issuer's fixed assets, information concerning plans for the acquisition, replacement, disposal of fixed assets and all evidence of encumbrance of the issuer's fixed assets

3.6.1. Fixed assets

Information on the original (replacement) value of fixed assets and the amount of accumulated depreciation as of June 30, 2007.

Group of fixed assets	Original (replacement) value of the Company, rubles in millions	Amount of accumulated depreciation of the Company, rubles in millions
Total fixed assets account 01, account 03, including:	2181.60	801.33
Production buildings	282.70	79.27
Water development facilities	187.25	104.43
Transmission lines and related advices	12.46	3.55
Heat transmission networks	157.80	131.63
Plant and equipment	114.78	20.14
Power equipment	260.20	9.70
Substations	13.05	4.57
Fixed non-production assets	48.21	20.26
Fixed assets valued at no more than 10,000 rubles per unit	0.00	0.00
Other	1105.16	427.79

Method of depreciation: straight-line depreciation.

Revaluation of fixed assets was performed as of January 1, 2002. Revaluation was undertaken by members of a consortium of the following firms: Ernst & Young, ZAO Mezhdunarodny Tsentr Otsenki and ZAO NP Consult.

Methods of revaluation: direct recalculation, indexation.

As of January 1, 2002.

rubles in thousands

1	2	3	4	5	6	7	8	9
No.	Group of fixed assets	Full value before revaluation	Depreciation	Net book value before revaluation	Revaluation date	Full value after revaluation	Depreciation after revaluation	Net book value after revaluation
1	Total fixed assets	95,474,169	41,484,080	53,990,089	January 1, 2002	245,493,687	127,567,524	117,926,163
2	Production buildings	6,503,408	2,171,522	4,331,886	January 1, 2002	21,165,895	8,528,007	12,637,888
3	Water development facilities	14,165,786	5,985,295	8,180,491	January 1, 2002	18,885,237	8,189,879	10,695,358
4	Transmission lines and related advices	42,109,820	15,961,645	26,148,175	January 1, 2002	107,870,593	42,524,579	65,346,014
5	Heat transmission networks	92,679	75,349	17,330	January 1, 2002	371,207	323,387	47,820
6	Plant and equipment	9,388,928	4,250,746	5,138,182	January 1, 2002	25,806,995	19,069,664	6,737,331
7	Power equipment	5,128,884	3,225,845	1,903,039	January 1, 2002	8,399,887	5,845,695	2,554,192
8	Substations	10,856,865	7,046,764	3,810,101	January 1, 2002	46,024,897	34,440,872	11,584,025
9	Fixed non-production assets	473,223	64,121	409,102	January 1, 2002	490,818	67,372	423,446
10	Fixed assets valued at no more than 10,000 rubles per unit	3,451	792	2,659	January 1, 2002	3,451	792	2,659
11	Other	6,751,125	2,702,001	4,049,124	January 1, 2002	16,474,707	8,577,277	7,897,430

IV. Information Concerning Financial and Economic Activities of the Issuer

4.1. Financial and economic performance of the issuer

4.1.1. Profit and loss

Profit and loss

Item Description	1st half of 2006	1 st half of 2007	Growth rate, %	Change (+,-)
Revenue, rubles in millions	19,162.5	14,175.1	74.0	-4,987.4
Production cost, rubles in millions	-315.1	-258.2	81.9	56.9
Gross profit, rubles in millions	18,847.5	13,916.9	73.8	-4,930.6
Net profit (retained earnings) uncovered loss, rubles in millions	12,312.3	16,782.3	136.3	4,470.0
Return on assets, %	3.52	1.51	42.9	-2.01
Return on equity, %	3.62	1.54	42.6	-2.08
Net profit ratio	64.3	118.4	184.1	54.1
Profitability of products (sales), %	85.2	75.4	88.5	-9.8
Capital turnover	0.06	0.01	16.7	-0.05
Amount of uncovered loss as of balance sheet date, rubles in millions	-	-	-	-
Ratio between uncovered loss as of balance sheet date and the balance sheet total	-	-	-	-

The adjustment by RAO UES of Russia as of December 31, 2006 of the financial investments in the subsidiaries whose shares are traded on the RTS and MICEX trading floors recorded on the balance sheet of the Company (at the end of accounting period such financial investments are recognized at their current market value) and the recognition of revaluation of shares as other income of the Company for 2006 significantly increased the Company's net profit and, accordingly, equity and total assets, thus considerably reducing return on assets and return on equity year-on-year. Furthermore, income resulting from sale of the shares in subsidiaries owned by the company in the reporting period increased the Company's net profit for the 1st half of 2007 and significantly increased net return ratio.

4.1.2. Factors of change in the amount of revenue from the sale of goods, products, work, services by the issuer and the issuer's operating profit (loss)

Key Financial Indicators of the Company

Indicators (million rubles)	1 st half of 2006	1 st half of 2007	Change	Growth rate, %
Volume of sales	19,162.5	14,175.1	-4,987.4	74.0
Production cost	(315.1)	(258.2)	56.9	81.9
Production cost including selling and administrative expenses	(2,521.6)	(3,226.2)	-704.6	127.9
Costs per rouble of products sold (kopecks)	14.8	24.6	9.8	166.0
Sales profit	16,325.8	10,690.7	-5,635.2	65.5
Interest receivable	595.5	573.9	-21.6	96.3
Interest payable	(192.2)	(17.4)	174.8	9.1

Other operating income and expense, net	(899.7)	19,402.4	20,302.1	
Profit before tax	15,829.4	30,649.5	14,820.1	193.6
Profit tax and other dues	(3,517.1)	(13,867.2)	10,350.1	394.3
Net (undistributed) profit	12,312.3	16,782.3	4,470.0	136.3

The services (products, work) sold by the Company in the 1st half of 2007 amounted to 14,175.1 million rubles, which is 4,987.4 million rubles, or 26.0%, lower year-on-year.

A decrease in the volume of services (products, work) sold in the 1st half of 2007 is mainly due to the reduction of transmission fee for the services of RAO UES of Russia related to the organization of functioning and development of the Unified Power System of Russia from 48.72 rubles/MWh in 2006 to 27.93 rubles/MWh from January 1, 2007 (approved by resolution of the FTS of Russia No. 299-e/2 of November 24, 2006).

Services related to the organization of functioning and development of the UPS of Russia occupy the main share of the Company's sales. In the 1st half of 2007, transmission fee accounts for 71.4% of sales, which is 8.5% lower year-on-year. The share of dividends (income from participation in other entities) increased by 8.9% to 28.2%. The share of revenue from other activities is insignificant and equals 0.4% (against 0.8% in the 1st half of 2006).

Expenses (cost of goods, products, work, services sold; selling and administrative expenses) in the accounting period increased by 409.4 million rubles, or 31.5%, to 1,710.4 million rubles year-on-year, which is mainly due to an increase in other costs, including expense items related to industry reorganization (advisory, information, legal services, transportation expenses, personnel training expenses).

In the 1st half of 2007, per-unit costs in connection with services related to the organization of functioning and development of the UPS of Russia (including administrative expenses) increased by 10.7 kopecks against the 1st half of 2006.

Profit from the sale of services in the accounting period of 2007 amounted to 7,576.9 million rubles (against 13,102.1 million rubles in quarter 1 of 2006).

Profit from participation in other entities amounted to 3,092.3 million rubles (against 3,206.3 million rubles in the 1st half of 2006).

Profit from the sale of other products, goods, work and services (including administrative expenses) amounted to 21.5 million rubles (against 17.4 million rubles in the 1st half of 2006).

In general, in the 1st half of 2007, the Company generated sales profit of 10,690.7 million rubles (against 16,325.8 million rubles in the 1st half of 2006).

Return on sales in the accounting period of 2007 decreased by 9.8 kopecks (or 11.5%) year-on-year to 75.4 kopecks per rouble of sales revenue.

In the accounting period, expenses in connection with the management of credit commitments reduced by 174.8 million rubles, or 90.9% year-on-year.

A positive balance of other income, mainly due to income resulting from sale of the shares in subsidiaries owned by the company increased sales profit by 19,402.4 million rubles.

The net profit of RAO UES of Russia in the 1st half of 2007 amounted to 16,782.3 million rubles, which is 4,470.1 million rubles (or 36.3%) lower than the net profit for the 1st half of 2006. Net profit per rouble of sales revenue in quarter 1 of 2007 was 54.1 kopecks higher compared with the 1st half of 2006 (net profit margin of 118.4 %).

Rate of return indicators (ROTA and ROE)	1st half of 2006	1st half of 2007
Return on assets = = (profit before tax / average annual asset value)	4.60%	2.80%
Return on equity =	3.67%	1.55%

= (net profit / average annual equity value)		
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Return indicators (ROTA and ROE) in the accounting period year-on-year were affected by a significant decrease in generated profit given considerable growth of asset and equity value due to the revaluation of shares at their market value as of December 31, 2006.

4.2. Liquidity of the Issuer

Item Description	1 st half of 2006	2006	1 st half of 2007
Working capital, rubles in thousands	52,929,123	42,024,,930	86,625,770
Permanent asset index	0.92	0.98	0.93
Current liquidity ratio	4.76	3.2	5.82
Quick liquidity ratio	4.55	3.1	5.75
Equity Ratio	0.97	0.99	0.98

The principal liquidity indicators of the Company for the 1st half of 2007 were affected by the following events in its financial and economic activities:

in the 1st half of 2007, the Company's working capital increased due to accumulated capital growth as a result of disposal of the company's assets;

crediting of cash from the disposal of assets to the settlement account of the company and partial cash placement in financial market instruments.

In the 1st half of 2007, liquidity indicators reflect a satisfactory structure of the Company's balance sheet.

4.3. Value and Structure of the Issuer's Equity and Current assets

4.3.1. Value and structure of the issuer's equity and current assets

a) in accordance with the Charter the authorized capital of the Company amounts to 21,558,451,684 (twenty-one billion, five-hundred fifty-eight million, four-hundred fifty-one thousand, six-hundred and eighty-four) rubles.

b) as of June 30, 2007 the Company has no treasury shares.

c) information on the establishment and use of the reserve fund as of March 31, 2007 is provided in paragraph 8.1.3 of this report. The reserve fund amounts to 3,234,156,000 rubles.

A) Amount and structure of capital and current assets of the Company.

Item Description	1st half of 2006	2006	1 st half of 2007
Authorized capital, rubles in thousands	21,558,452	21,558,452	21,558,452
Treasury shares, rubles in thousands	(30)	(30)	0
Reserve capital, rubles in thousands	3,234,156	3,234,156	3,234,156
Incremental capital, rubles in thousands	97,841,613	91,757,964	91,757,964

Retained earnings, rubles in thousands	217,788,439	956,609,083	973,346,043
Uncovered loss, rubles in thousands	0	0	0
Special-purpose funds, rubles in thousands	0	0	0
Settlements related to segregated property	0	0	0
Total equity, rubles in thousands	340,422,630	1,073,159,625	1,089,896,615

B) Adequacy of equity and current assets of the Company

Item Description	1 st half of 2006	2006	1 st half of 2007
Average daily operating expenses inclusive of other operating expenses, rubles in thousands	15,759,3	18,861,1	19,357,8
Net current assets (net of long-term accounts receivable), rubles in thousands	29,397,075	21,429,961	79,589,625
Interval, days	1865	1136	4111

The table above shows that the Company does not lack current assets.
The financial condition of the Company is stable.

4.3.2. Financial investments of the issuer

1. Financial investments which account for no less than 5 percent of all financial investments made by RAO UES of Russia as of June 30, 2006:

a) - Type of securities: registered ordinary shares;

Full and short company name: Federal Grid Company of Unified Energy System, FGC UES;

State registration number of securities issue: 1-01-65018-D, state registration date: September 10, 2002; No. 1-01-65018-D-001-D, state registration date: March 21, 2006

Number of securities owned by the issuer: 316,422,207,920

- Total par value of securities: 158,211,103,960.00 rubles

- Total book value of securities: 107,394,513,256.49 rubles

b) - Type of securities: registered ordinary shares;

Full and short company name: Forth Generation Company of the Wholesale Electricity Market (Open Joint-Stock Company), OAO OGK-4;

State registration number of securities issue: 1-01-65104-D, state registration date: May 12, 2005

Number of securities owned by the issuer: 44,020,468,579

- Total par value of securities: 44,020,468,579.00 rubles

- Total book value of securities: 94,247,823,227.65 rubles

c) - Type of securities: registered ordinary shares;

Full and short company name: Fifth Generation Company of the Wholesale Electricity Market (Open Joint-Stock Company), OAO OGK-5;

State registration number of securities issue: 1-01-50077-A, state registration date: December 24, 2004

Number of securities owned by the issuer: 17,685,842,752

- Total par value of securities: 17,685,842,752.00 rubles

- Total book value of securities: 57,727,590,334.22 rubles

d) - Type of securities: registered ordinary shares;

Full and short company name: Sixth Generation Company of the Wholesale Electricity Market (Open Joint-Stock Company), OAO OGK-6;

State registration number of securities issue: 1-01-65106-D, state registration date: May 17, 2005, No. 1-01-65106-D-003D, state registration date: August 24, 2006, No. 1-01-65106-D-004D, state registration date: August 24, 2006, No. 1-01-65106-D-005D, state registration date: August 24, 2006, No. 1-01-65106-D-006D, state registration date: August 24, 2006

Number of securities owned by the issuer: 24,988,320,973

- Total par value of securities: 24,988,320,973.00 rubles

- Total book value of securities: 84,960,291,308.20 rubles

e) - Type of securities: registered ordinary shares;

Full and short company name: Second Generation Company of the Wholesale Electricity Market (Open Joint-Stock Company), OAO OGK-2;

State registration number of securities issue: 1-01-65105-D, state registration date: May 11, 2005, No. 1-01-65105-D-006D, state registration date: August 31, 2006

Number of securities owned by the issuer: 21,430,882,982

- Total par value of securities: 21,430,882,982.00 rubles

- Total book value of securities: 78,094,137,586.40 rubles

f) - Type of securities: registered ordinary shares;

Full and short company name: Mosenergo Open Joint-Stock Company for Power Industry and Electrification, OAO Mosenergo (TGK-3);

State registration number of securities issue: 1-01-00085-A, state registration date: June 17, 2003

Number of securities owned by the issuer: 14,379,166,000

- Total par value of securities: 14,379,166,000.00 rubles

- Total book value of securities: 75,720,688,156.00 rubles

g) - Type of securities: registered ordinary shares;

Full and short company name: Third Generation Company of the Wholesale Electricity Market (Open Joint-Stock Company), OAO OGK-3;

State registration number of securities issue: 1-01-50079-A, state registration date: January 18, 2005

Number of securities owned by the issuer: 17,608,993,287

- Total par value of securities: 17,608,993,287.00 rubles

- Total book value of securities: 61,596,258,517.92 rubles

h) - Type of securities: registered ordinary shares;

Full and short company name: HydroOGK Federal Hydrogeneration Company (Open Joint-Stock Company), HydroOGK;

State registration number of securities issue: 1-01-55038-E, state registration date: February 22, 2005; No. 1-01-55038-E-001D, state registration date: March 21, 2006

Number of securities owned by the issuer: 140,954,759,856

- Total par value of securities: 140,954,759,856.00 rubles
 - Total book value of securities: 56,436,566,231.99 rubles
2. Reserve for the depreciation of financial investments as of June 30, 2007 amounted to 1,427.5 million rubles.

4.3.3. Intangible assets of the issuer

Breakdown of intangible assets as of June 30, 2007

No.	Indicator	Amount
1.	Original value	
1.1.	Exclusive rights to the movie "Bureyskaya HPP"	0.7
1.2.	Commercial, working title: "RAO UESR"	1.0
	Total:	1.8
2.	No depreciation was accumulated in the first 9 months of 2006	

4.4. Information on the Policy and Expenses Incurred by the Issuer in the Domain of Scientific and Technological Development, in Relation to Licenses and Patents, New Developments and Research

In the second quarter of 2007, the Company did not carry out any research and development (R&D).

No license agreements for the assignment of the right to use R&D deliverables were executed in the second quarter.

No documents securing the rights to intellectual property obtained as a result of R&D conducted per request of RAO UES of Russia were executed in quarter 2 of 2007.

4.5. Analysis of Development Trends in the Domain of the Issuer's Core Business

4.5.1. Analysis of Factors and Conditions Affecting the Issuer's Activities

Industry and RAO UES of Russia Development Forecasts from 2007 to 2011

Since 2002, the RAO UES of Russia holding has operated a regular scheme for preparing mid-term forecasts of development of the power companies of the Holding and a consolidated forecast balance of the electricity industry and the Holding for the coming five years introduced by order of RAO UES of Russia No. 57 dated January 31, 2002. Since 2005, the aforesaid operations have been performed by a specially established the Agency for Power Balance Forecasting (hereinafter the Agency). The Agency is currently preparing the forecast of electricity industry development for the period from 2007 to 2011.

Domestic electricity supply forecast is based on the parameters of socio-economic development forecast. In an environment of high uncertainty of indicators connecting electricity demand to economic growth dynamics (elasticity to GDP, electric intensity reduction rates) the Scenario Conditions for 2007-2011 consider three scenarios of electric power consumption growth against 2006:

- the minimum case implying 18% growth over five years (the average annual rate of 3.4%) and consumption equivalent to 1,124 billion kWh in 2010 and 1,158 billion kWh in 2011;
- the base case implying 27% growth over five years (the average annual rate of 4.9%) and consumption equivalent to 1,197 billion kWh in 2010 and 1,247 billion kWh in 2011;
- the maximum case implying 36% growth over five years (the average annual rate of 6.3%) and consumption equivalent to 1,260 billion kWh in 2010 and 1,330 billion kWh in 2011.

The minimum-case scenario predicts the most intensive electricity consumption growth for the IPS of Northwest, Urals and Center. The base case also forecasts high growth rates for these IPS and intensive demand growth for the South IPS and the Siberia IPS. The maximum-case scenario expects the highest growth in the IPS of Northwest, Siberia and Vostokenergo.

Based on accepted electricity consumption scenarios and recent trends in electric power consumption modes the probable maximum loads for 2010 within the centralized electricity supply zone fall within the range of 177-190-202 GW for the minimum-, base- and maximum-case scenarios of electricity demand movement.

The cumulative electricity and capacity export from 2007 to 2011 will increase mainly due to supplies to China and by 2011 the export/import balance will amount to 17.3 billion kWh/3.3 GW.

Including projected export, reserve and the forecasted movement of capacity constraints of power plants the cumulative capacity demand will increase from 203.1 GW in 2006 to 236.1 GW in 2011 according to the minimum-case scenario, 250.7 GW according to the base-case scenario and 263.3 GW according to the maximum-case scenario.

Preliminary data suggest that by late 2006 the installed capacity of power plants in Russia in the centralized electricity supply zone (excluding the Taimyr and Norilsk load node) was equivalent to 211.2 GW. With due account for the forecasted dismantling of turbine equipment of power plants, in particular due to the requirements of the Engineering Policy Concept, and capacity gain as a result of the upgrading of po units, etc., the installed capacity in 2011 is estimated at 206.9 GW.

The investment program of electricity industry participants for the period from 2007 to 2011 includes the commissioning of generating capacities of 51.3 GW: 4.4 GW by NPPs, 6.9 GW by HPPs and 40.0 GW by TPPs.

The table below provides the volumes of generating capacities to be commissioned from 2006 to 2010 by year broken down by power plant type:

	2007	2008	2009	2010	2011	2007-2011	MW
NPPs	87.0	287.0	1,611.0	1,440.0	1,000	4,425	
HPPs	896.1	637.9	1,633.5	2,266.4	1,467	6,901	
TPPs	2,067.5	3,402.0	7,936.0	17,959.0	8,666	40,030	
TOTAL	3,050.6	4,326.9	11,180.5	21,665.4	11,133.0	51,356	

The NPPs development program includes the commissioning of 1.0 GW unit No. 2 at Volgodonskaya NPP in 2009, the commissioning of 1.0 GW unit No. 5 at Kurskaya NPP and the construction of a 0.07 GW NPP with KLT-40S reactor facilities in Severodvinsk in 2010, the commissioning of 1.0 GW unit No. 4 at Kalininskaya NPP in 2011 as well as the implementation of the Forcing program increasing the capacity of existing units by 1.4 GW.

The capacities to be commissioned by HPPs from 2007 to 2011 total 6.9 GW with due consideration of the investment programs of HydroOGK, TGCs and independent generators. HydroOGK plans to continue during the period in question the construction and completion of the hydraulic power plants initiated in the previous years, namely: Bureyskaya HPP, Boguchanskaya HPP, Zaramagskie HPPs, Nizhne-Cherekskie HPP Cascade, etc. and launch the construction of the new power plants: Zagorskaya HPSPP-2, Nizhne-Bureyskaya HPP, Verkhne-Krasnogorskaya HPP. Furthermore, during the forecast period the existing HPPs of HydroOGK and TGCs will be re-equipped and generating unit No. 3 will be commissioned at Vilyuiskaya HPP-3 owned by OAO Almazy Rossii.

The capacities to be commissioned by TPPs by 2011 total 40.0 GW. With due account for the existing construction and the opportunity of increasing capacities as soon as possible the top priority for the period in question is gas-fired generation using combined-cycle gas and gas turbine technologies. For the purpose of accelerating construction and cheapening projects units CCGT-800 and CCGT-400 were approved as typical for implementation. It is planned to commission new units at Severo-Zapadnaya CHPP, Kaliningradskaya CHPP-2, Nizhnevartovskaya TPP, Permskaya TPP, Surgutskaya TPP-2, Stavropolskaya TPP, Nevinnomysskaya TPP, etc. Gas-fired capacities will account for more than 70% of total capacities to be commissioned by TPPs during the five-period period.

However, by the end of the period in question it is planned to increase the coal-fired capacities to be commissioned. 225 MW, 330 MW and 660 MW units were approved as typical for implementation. It is planned to commission units using coal fuel at Kashirskaya TPP, Serovskaya TPP, Troitskaya TPP, Cherepetskaya TPP, Berezovskaya TPP-1, etc.

The preliminary analysis of the balance situation under given conditions shows that:

- in all cases mentioned above the investment program does not meet the balance needs for the commissioning of new TPP capacities from 2007 to 2009 (in 2007 and 2008 according to the minimum-case scenario);
- the capacities to be commissioned according to the minimum case scenario throughout the period in the Siberia IPS and the East IPS and beginning in 2010 in all IPS of the European segment of the IPS of Russia as part of the investment program exceed the new capacity needs;
- the capacities intended to be commissioned according to the base-case scenario exceed the new capacity needs in the European segment of the IPS of Russia beginning in 2010 (beginning in 2010 in the Center IPS and the South IPS and by 2011 in

the Urals IPS and the Northwest IPS); in the Siberia IPS the irregular commissioning of capacities leads to the alternating shortages (1.2 billion kW in 2010) and surpluses (0.9 GW in 2011) of new capacities; in the East IPS capacity shortage in 2010 and 2011 will amount to 0.3 GW.

- the capacities planned to be commissioned according to the maximum-case scenario meet 25-50% of the new capacity needs from 2007 to 2009. New capacity shortage during this period will amount approximately to 14 GW, reducing to 4.8 GW by 2011; in 2011 the Urals IPS, the Siberia IPS and the East IPS will suffer most from the shortage of new TPP capacities.

Therefore, analysis shows that if the planned program for the commissioning of generating capacities is implemented to the full extent, in 2010 and 2011 the capacity needs (for the estimated reserve) will anyway be met for the minimum- and base-case scenarios. The implementation of the maximum-case scenario will require expanding the scope of commissioning of new TPP capacities of the Holding by 15%, namely: by 10% in the Urals IPS, 1.8-fold in the Siberia IPS and 5-fold in the East IPS.

Review of Development Trends in the Core Business of the Holding Company

Generation

The past six years have been characterized by an increase in the generation and consumption of electricity against the background of economic recovery in Russia. From 2000 to 2006, Russia's total electricity consumption (including power plant consumption and line losses) grew by 13.5%. Electricity consumption in 2006 increased by 4.2%, which is 2.5 times that of 2005 (1.8%). Total power consumption in Russia in 2006 reached 980.6 billion kWh.

The amount and structure of current electricity demand depend on the general development of branches of economy in Russia. The structure of electricity consumption is dominated by industrial consumption (around 55%), domestic household and service sector (commercial sector) account in total for slightly less than one-third of consumption.

Over the past six years, the electric capacity of the Russian economy has reduced. Lower electric capacity is mainly due to the structural factor connected with a greater service sector's share of GDP and the growth of utilization of capacities having a considerable basic component of electricity consumption. 2006 was characterized by a significant slowdown in the reduction of electric capacity of the Russian economy in general and the termination of its reduction in the industry.

From 2000 to 2005, electricity consumption per capita grew by 16.7% to 6,864 kWh in 2006 compared with 5,880 kWh in 2000.

Most electricity (more than 98%, or 962.6 billion kWh, in 2006) is consumed in the zone of centralized electric power supply (that includes seven unified power systems and isolated power systems of Russia), over 947 billion kWh is consumed within the seven unified power systems of Russia. The territorial structure of electricity consumption is fairly uneven. In 2006, three largest unified power systems (of the Urals, the Center and Siberia) account for the largest proportion of electricity consumption (673 billion kWh, or more than 68% of total electricity consumption in Russia).

The biggest changes in electricity consumption growth rates in 2006 compared with the average annual rates of the previous five years took place in the service areas of Mid Volga (growth from 0.7% to 4.2%), Siberia (growth from 0.7% to 2.8%) and the South (growth from 1.5% to 4%). The service areas of the Urals (6%) and the Center (4.5%) were higher than the

average Russian growth rates. The Far East retained traditionally low rates of power consumption growth (0.9%).

In 18 constituent entities of the Russian Federation, electricity consumption growth rate in 2006 exceeded 5%. These include the Belgorod, Voronezh, Kaluga, Ryazan, Yaroslavl Regions, Moscow and the Moscow Region, the Republics of Karelia, Komi, Marij El and Tatarstan, the Orenburg, Chelyabinsk, Tyumen and Tomsk Regions, the Chechen and Ingushi Republics, the Krasnodar Territory. These constituent entities of the Federation account for more than a half of total electricity consumption growth in the Russian Federation (21 billion kWh).

Electricity consumption growth was affected by the intensified investing, construction and trading activities in most regions of the country and active commissioning of generating facilities in energy-intensive industries (extractive and refining industries, metallurgy).

The base-case scenario of electricity consumption from 2007 to 2010 includes the average annual electricity demand growth rates of 5% and Russia's total electricity consumption of 1,196.6 billion kWh in 2010, including 1,174.8 billion kWh in the zone of centralized electricity consumption. The level of electricity consumption projected to 2010 will exceed Russia's highest annual volume of electricity consumption in 1990 amounting to 1,073.8 billion kWh by 122.8 billion kWh, or 27%.

The installed capacity of the power plants of the RAO UES of Russia Holding Company at the end of 2006 amounted to 159,200 MW, which is 1,300 MW higher than in 2005.

An increase in the installed capacity was due to the commissioning of new power capacities of the power plants of the RAO UES of Russia Holding Company.

The commissioning of the second unit of Severo-Zapadnaya CHPP doubled its electric capacity to 900 MW. This will allow increasing the reliability of power supply to customers in Saint Petersburg and the Leningrad Region which belong to "peak load regions". After the commissioning of the fourth power unit of Khabarovskaya CHPP-3 the total installed capacity of the power plant reached 720 MW, allowing it to become the largest combined heat and power plant in the Far East.

In 2006, the aggregate installed capacity of the power plants of wholesale generation companies amounted to 76,000 MW (47.7% of total capacity of the Holding Company power plants), that of territorial generation companies was equal to 50,000 MW (31.4%).

In 2006, electric power generation amounted to 995.6 billion kWh, which is 4.5% higher compared with 2005.

Electric power generation structure, billion kWh

Indicators	2004	2005	2006
Electric power generation in the Russian Federation, billion kWh	931.9	953.1	995.6
Electric power generation by the TPPs of the Russian Federation, billion kWh	609.4	629.2	664.1
Electric power generation by the HPPs of the Russian Federation, billion kWh	177.8	174.4	175.0
Electric power generation by the Holding Company, billion kWh	651.9	665.4	695.0
Electric power generation by the TPPs of the Holding Company, billion kWh	521.4	540.8	569.1
Electric power generation by the HPPs of the Holding Company, billion kWh	130.5	124.6	125.9

Indicators	2004	2005	2006
The Holding Company's share of electric power generation in the Russian Federation, %	70.0	69.8	69.8
The Holding Company TPPs' share of TPP electric power generation in the Russian Federation, %	85.6	86.0	85.7
The Holding Company HPPs' share of HPP electric power generation in the Russian Federation, %	73.4	71.4	71.9
Heat delivery throughout the Russian Federation, million Gcal	1,434.4	1,436.0	1,459.0
Heat delivery by the Holding Company, million Gcal	465.8	465.2	477.8
The Holding Company's share of heat generation in the Russian Federation, %	32.5	32.4	32.7

In 2006, electric power generation by the energy companies of the RAO UES of Russia Holding Company increased by 4.4% to 695.0 billion kWh. The energy companies of the Holding Company account for 69.8% of Russia's total electricity generation, coinciding with the 2005 level. Electric power generation by the thermal power plants of the Holding Company reached 569.1 billion kWh, which is 5.2% higher than in 2005. Hydraulic power plants of the Holding Company increased electric power generation to 125.9 billion kWh, or by 1.0%, which is due to deteriorated water content in the basins of the main rivers of European Russia in quarter 2 of 2006.

The following largest hydraulic power plants significantly increased electric power generation in 2006 compared with 2005: Troitskaya TPP (by 82.3%), Konakovskaya TPP (by 29.2%), Kirishskaya TPP (by 21.6%), Novocherkasskaya TPP (by 18.5%), Ryazanskaya TPP (by 17.7%), Stavropolskaya TPP (by 14.4%), Krasnoyarskaya TPP-2 (by 17.6%), Gusinoozerskaya TPP (by 11.6%) and Pechorskaya TPP (by 9.3%).

In 2006, electric power generation by the WGC power plants increased by 6.7% compared with 2005; TGC power plants, by 0.4%.

The delivery of heat by the Holding Company enterprises in 2006 amounted to 477.8 million Gcal, which is 2.7% higher compared with 2005. Heat delivery by the WGC power plants increased by 3.7%, the TGC power plants, by 2.4% and AO-power plants outside WGCs and TGCs, by 3.6%.

Fuel Supply

In 2006, the RAO UES of Russia Holding Company power plants purchased fuel totaling 344,373.7 million rubles, including gas for 228,982.1 million rubles, coal for 72,104.1 million rubles and fuel oil for 43,287 million rubles.

Including the repayment of debt from previous years and the execution of agreements with fuel suppliers (primarily coal) upon delayed payment terms 344,373.7 million rubles were paid for fuel, including 72,660.3 million rubles for coal, 415,394.9 million rubles for fuel oil and 230,572.7 million rubles for gas. The total fuel debt owed by the Holding Company as of January 1, 2007 reduced compared with the previous year by 264.0 million rubles (3.9%) to 6,536.4 million rubles. Coal debt reduced by 386.1 million rubles. The gas debt of 838.7 million rubles was fully repaid and a 531.9 million ruble advance payment was made; fuel oil debt grew by 1,492.7 million rubles.

To reduce fuel prices, the Holding Company enterprises further developed competitive and regulated procurement practices. In particular, virtually all energy companies purchased fuel oil and coal through bidding procedures.

Fuel supplies to power plants in 2006

	2005	2006	Increment	
			abs.	%
Gas, billion cubic meters				
Russian Federation	151.8	157.3	+5.5	103.6
Holding Company	142.6	148.1	+5.5	103.8
Coal, million tonnes				
Russian Federation	116.8	120.8	+5.4	104.7
Holding Company	104.9	111.8	+6.9	106.6
Fuel oil, thousand tonnes				
Russian Federation	4.7	7.9	+1.6	132.0
Holding Company	4.6	7.5	+2.8	160.5

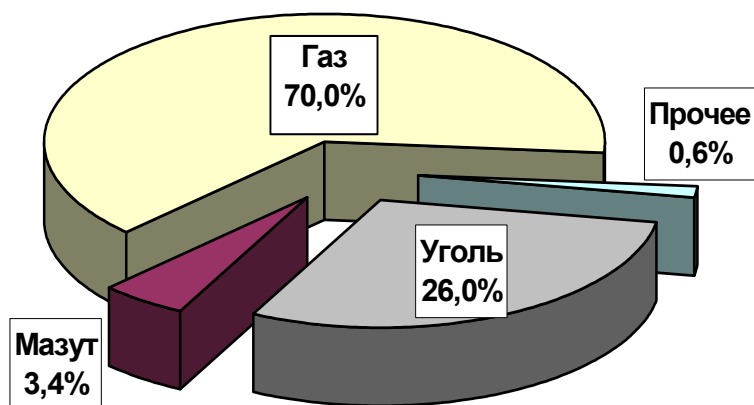
In general, gas supplies to the Holding Company power plants increased in 2006 by 3.8% against 2005. Independent suppliers account for 34.5% of total gas supplies.

Coal procurement by the Holding Company power plants in 2006 grew by 6.6% compared with 2005. Residual fuel oil procurement grew by 60.5% due to the need for replacing gas with fuel oil in the period of abnormally low temperatures in January and February of 2006.

Fuel inventories, supply and consumption by the RAO UES of Russia Holding Company in 2006, thousand tonnes, thousand cubic meters

Fuel	Inventories as of December 31, 2005	Delivery	Consumption	Inventories as of December 31, 2006
Coal	14,556	111,764	109,217	17,096
Fuel oil	2,680	7,465	6,171	3,740
Gas		148,077	148,077	

Breakdown of fuel consumption by the Holding Company TPPs in 2006



Газ	Gas
Мазут	Fuel oil
УГОЛЬ	Coal
Прочее	Other

Gas consumption decreased by 0.6% compared with 2005 to 70.0% of fuel consumed by the Holding Company enterprises; the share of gas reduced by 0.1% to 26.0%; the share of fuel oil consumption grew by 0.7% to 3.4%.

In 2006, the entire Holding Company prices of fuel supplied to power plants increased by 18.3% compared with 2005: gas by 11.7%, coal, 9.4%, fuel oil, 59.2%. Fuel oil prices dramatically increased in January and February 2006 when cold weather caused a considerable growth of demand in the Russian domestic market and simultaneously global petroleum product prices rose. For example, fuel oil price in February grew against January by 35.3% to 6,305.5 rubles per tonne. Fuel oil prices continued to grow until September 2006. In quarter 3, fuel oil price increased to 6,783.7 rubles per tonne. In quarter 4, fuel oil prices stopped growing due to warm weather and reduction in fuel oil consumption.

Changes in fuel prices, including VAT and transportation costs

	2005	2006	2006/2005, %
Coal, rubles/tonnes	658.7	720.9	109.4
Fuel oil, rubles/ tonnes	3,758.6	5,984.8	159.2
Gas, rubles/thousand cubic meters	1,388.4	1,550.7	111.7
Total, rubles	1,233.2	1,458.7	118.3

In quarter 1 of 2006, fuel supplies to the RAO UES of Russia Holding Company power plants were complicated by the restrictions imposed by Gazprom on gas supplies to power plants in the second half of January and the first ten days of February. However, electric power consumption in European Russia in this period grew by 12.6%, electricity generation by hydraulic power plants increased by 16.9%, heat delivery, 22.0%.

To reliably ensure higher electricity and heat consumption the RAO UES of Russia power plants used back-up fuels: fuel oil and coal. The actual average daily fuel oil consumption on average rose 12-fold against the plan and 20-fold on certain days. Coal consumption in European Russia grew 2.4-fold.

During quarters 2 to 4 of 2006, there was special focus on the procurement of the necessary amount of fuel and creation of standard fuel inventories at power plants.

By the autumn and winter period, the target fuel oil inventories were increased and met by all energy companies of the Holding Company. Inventories totaled 2.9 million tonnes of fuel oil, 16.4 million tonnes of coal, which is 13.9% and 15.0% higher than the standards.

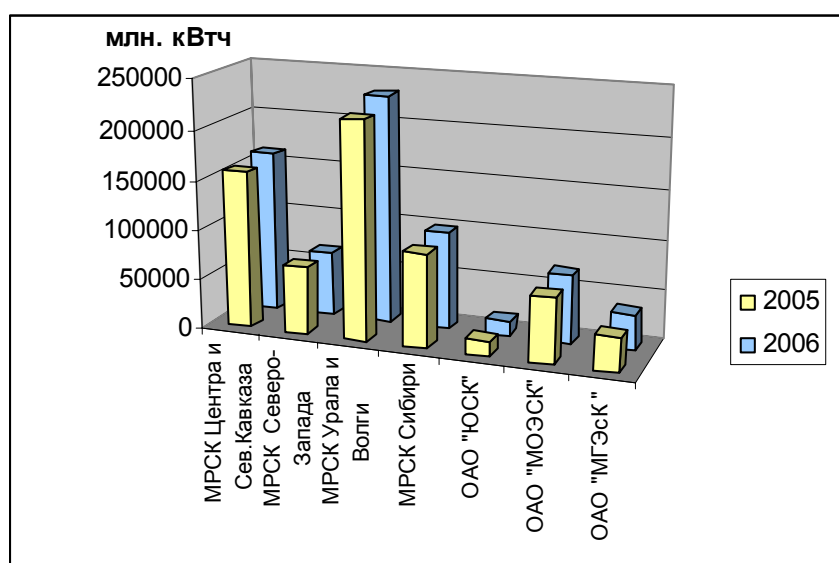
Electricity Transmission and Distribution

In 2006, RAO UES of Russia and FGC UES managed the electric grid facilities of the Holding Company. The functioning of electric grids with a total length of 2,476,800 km was ensured, including 122,200 km intersystem power grids (47,100 km grids of FGC UES and 75,100 km grids of TCs) as well as transformer substations of all voltage classes and total capacity of 562,766.67 MVA.

In 2006, the actual balanced electricity delivery from the UNPG grids to the grids of distribution companies, direct customers of the wholesale electricity market and non-restructured AO-Energo companies amounted to 433,531.2 million kWh.

Electricity delivered to the grid by distribution companies in 2006 amounted to 676,376 million kWh.

Electricity delivery to distribution networks by region in 2005 and 2006



млн. кВтч	million kWh
МРСК Центра и Сев. Кавказа	Center and North Caucasus IDC
МРСК Северо-Запада	Northwest IDC
МРСК Урала и Волги	Urals and Volga IDC
МРСК Сибири	Siberia IDC
ОАО ЮСК	ОАО YuSK
ОАО МОЭСК	ОАО MOESK
ОАО МГЭСК	ОАО MGEsK

In 2006, line losses were reduced on the grids of all voltage classes.

Electric power losses on the grids beneficially owned by FGC UES in 2006 were reduced by 0.04 percent (from 3.75% to 3.71% of grid delivery). Losses on the grids of Federal Grid Company were reduced due to the installation of state-of-the-art meters and the organization of high-quality work of personnel during metering, obtainment of concurrence and calculation of electric power losses.

In 2006, FGC UES commissioned the automated electricity metering system (AEMS) on the grids of 330 kV or more. By 2010, the automated information and measuring system of

electricity metering (AIMS EM) of the Unified National (All-Russia) Power Grid (UNPG) will be created.

Actual losses from distribution grid facilities totaled 8.69% (against 10.02% in 2005), proving the efficiency of action taken.

The principal indicator of efficiency of measures aimed at reducing electricity losses in distribution networks is the level of identified breaches in the electricity metering system and the facts of contract-free electricity consumption. A total of 242 thousand breaches were revealed and statements of return of 499 million kWh were prepared in 2006.

In 2006, the grid companies of the RAO UES of Russia Holding Company provided engineering grid connection services in an environment of further growth of demand for connected power on the part of customers and imperfect regulatory framework of engineering connection which does not allow ensuring necessary investments in network development.

In 2006, distribution companies connected a total of 2,859,940 kW. Certain distribution companies established a tariff sufficient to cover expenses associated with new connections. As a result, the volumes of customer connections significantly grew.

An engineering connection fee was introduced by 41 constituent entities of the Russian Federation.

In 2006, more than 5 billion rubles were invested in distribution grid facilities through the mechanism of engineering connection fee.

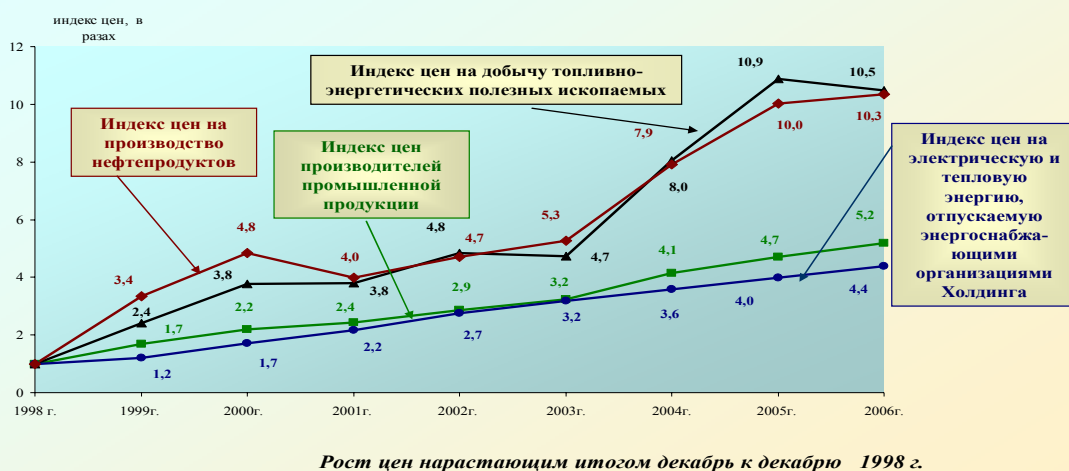
To improve the quality of customer service, distribution companies are fine-tuning the model of interaction with customers for issues related to engineering connection on the base of Client Service Centers (CSC) to be established. CSCs allow the customer to be rendered a full range of services in the area of electricity and heat supply and closely interact with the regional Customer Relations Center. More than ten Client Service Centers have already been opened. The practices of establishing CSCs as part of customer services provided by distribution companies will be implemented by all IDCs.

During the course of engineering connection to intersystem grids, 1.3 billion ruble agreements were executed with counterparties including metallurgical, oil and gas enterprises, residential developers, etc.

Pricing in the Electricity Industry

In an environment of electricity and heat tariff regulation by the government, pricing in the electricity industry is mainly influenced by changes in fuel prices, inflation and the amount of investments from power companies' own sources.

Динамика цен в промышленности и тарифов на энергию за 1999 – 2006 гг.



Динамика цен в промышленности и тарифов на энергию за 1999 – 2006 гг.	Changes in industry prices and electricity tariffs from 1999 to 2006
Индекс цен, в разях	Prices index, times
Индекс цен на добычу топливно-энергетических полезных ископаемых	Price index for extraction of fuel and energy resources
Индекс цен на производство нефтепродуктов	Price index for production of petroleum products
Индекс цен производителей промышленной продукции	Price index of industrial product manufacturers
Индекс цен на электрическую и тепловую энергию, отпускаемую энергоснабжающими организациями Холдинга	Price index for electricity and heat delivered by power suppliers of the Holding Company
Рост цен нарастающим итогом декабрь к декабрю 1998 г.	Price growth нарастающим итогом декабрь к декабрю 1998 г.
1998 г.	1998
1999 г.	1999
2000 г.	2000
2001 г.	2001
2002 г.	2002
2003 г.	2003
2004 г.	2004
2005 г.	2005
2006 г.	2006

The growth rates of electricity industry product tariffs from 1998 to 2006 are close to the price growth rate of industrial product manufacturers.

In 2006, the approved tariffs for electricity delivered from the wholesale electricity and capacity market grew by 107.5% against the projected gas price growth of 111%, coal of 110.1%, fuel oil of 111.2%. The tariffs approved for final customers grew by 107.5%.

In 2006, the actual growth of fuel prices was as follows: 111.7% for gas, 109.4% for coal and 159.2% for fuel oil. Gas price growth is to a certain extent higher than projected due to an increase in the share of gas supplies at unregulated price and significant fuel oil price growth resulted from higher demand on the part of generation companies in the period of abnormally low temperatures in January and February and the subsequent electricity consumption growth in the spring and summer of 2006. Considerable deviations for the expenses of power companies did not affect the level of regulated tariffs in 2006 because a one-year effective period was established for them.

Changes in tariffs for the services of infrastructural entities in 2006:

the fee payable to FGC UES for services related to the UNPG electric power transmission increased by 56.7%;

the fee payable for the services of SO – CDA related to ensuring system reliability increased by 12.5%;

the fee for services related to the organization of functioning and development of the UPS increased by 11.0%.

Significant growth of FGC UES service fee in 2006 resulted from the consolidation of intersystem grids spun off from distribution companies.

Industry pricing in 2006 was affected by a number of electricity industry restructuring measures. The entry of the main portion of regional generation into the wholesale market on January 1, 2006 allowed loading power plants more efficiently. According to the calculations, the effect of this optimization was 4.3 billion rubles, which suppressed the growth of tariffs for electricity delivered to the wholesale market.

In September 2006, new wholesale and retail electricity market rules came into force. The rules envision a step-by-step liberalization of electricity prices and the translation of unregulated wholesale market prices to the retail market. All customers, with the exception of households and customer groups equivalent to this category, began partly paying for electricity at unregulated prices.

Changes in government regulation also influenced the industry pricing. In particular, on July 1, 2006 the FTS of Russia switched to a new basis for calculating the tariffs for the UNPG electricity transmission services: customer contract demand measured in kilowatts was accepted as the tariff basis instead of productive supply measured in kilowatt-hours.

Electricity and Heat Tariffs in the Retail Market

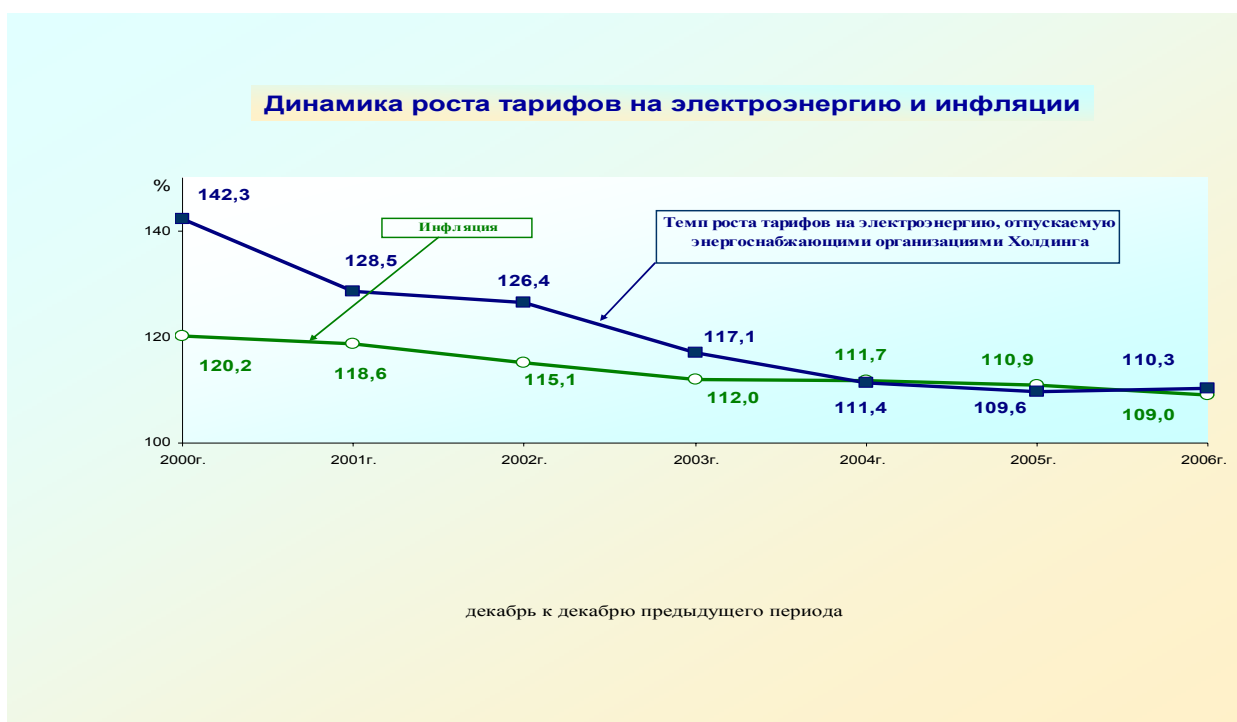
In 2006, electricity tariffs for final customers were formed in accordance with the program for restricting regulated tariff growth with the inflation rate adopted by the Government of the Russian Federation for 2004 to 2006. Electricity and heat tariffs for final customers as of January 1, 2006 were revised for the power companies of the RAO UES of Russia Holding Company within the average delivery tariff limits established by the FTS of Russia.

Russia's average lower and upper limit values of average electricity delivery tariffs for 2006 compared with the tariffs approved for 2005 grew by 105.5% and 107.5%, respectively.

The tariffs approved for final customers in 2006 grew by 7.5% in the industry in general against the projected inflation rate of 8%. The highest tariff levels for the UPS of Russia were

demonstrated by the Khabarovsk Territory (178.0 kopecks/kWh) and the Arkhangelsk Region (162.3 kopecks/kWh), the lowest, by the the Republic of Khakassia (27.38 kopecks/kWh).

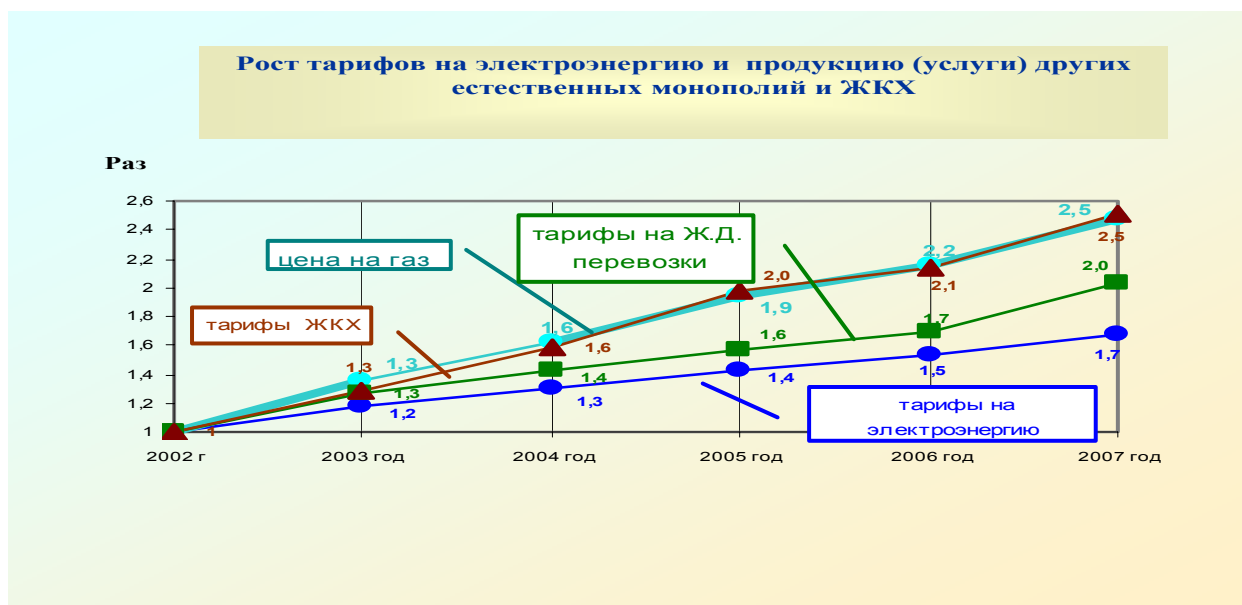
The actual inflation in 2006 was 9%. The industry's average actual tariffs increased by 9.5%. Tariffs for electricity delivered by the power companies of the Holding Company rose by 10.3%.



Динамика роста тарифов на электроэнергию и инфляции	Changes in electricity tariff and inflation growth
Инфляция	Inflation
Темп роста тарифов на электроэнергию, отпускаемую энергоснабжающими организациями Холдинга	Rate of growth of tariffs for electricity delivered by the power sales entities of the Holding Company
Декабрь к декабрю предыдущего периода	December against the December of previous year
2000 г.	2000
2001 г.	2001
2002 г.	2002
2003 г.	2003
2004 г.	2004
2005 г.	2005
2006 г.	2006

The actual tariff growth rates exceeded the approved tariffs. This was mainly due to a significant gap between the actual amount and structure of electricity consumption and those provided in the approved planned balance.

In recent years, electricity tariffs have risen in an environment of higher growth of prices (tariffs) for the products (services) of other natural monopolies and housing and public services.



Рост тарифов на электроэнергию и продукцию (услуги) других естественных монополий и ЖКХ	Growth of tariffs for electricity and products (services) of other natural monopolies and housing and public services
Цена на газ	Gas price
Тарифы ЖКХ	Housing and public service tariffs
Тарифы на ж.д. перевозки	Railway service tariffs
Тарифы на электроэнергию	Electricity tariffs
2002 г.	2002
2003 г.	2003
2004 г.	2004
2005 г.	2005
2006 г.	2006
2007 г.	2007

Note: changes in regulated gas price growth in pursuance of the resolutions of the FTS of Russia.

Actual electricity tariffs by the Holding Company's customer group

Indicators	Measurement unit	Tariff for December			December 2006 / December 2005, %
		2004	2005	2006	
Electricity tariffs					
Average tariff for own customers	kopecks/kWh	84.62	92.79	102.31	110.3

Tariffs for industrial customers and industrial customer equivalents with a connected capacity of more than 750 kW	kopecks/kWh	83.35	90.11	95.60	106.1
Tariffs for households (inclusive of VAT)	kopecks/kWh	82.28	97.64	117.23	120.1
Heat tariffs					
Average tariff	rubles/Gcal	302.38	352.98	386.47	109.5
Tariff for industry	rubles/Gcal	306.00	352.41	395.49	112.2
Tariff for housing entities	rubles/Gcal	300.27	367.76	395.49	107.5

The average actual electricity tariff growth was 10.3%, tariffs for industrial customers grew by 6.1%, for households, by 20.1%. The average approved tariff for households in 2006 was 134 kopecks/kWh. The actual tariff for households, including privileges, amounted to 117.23 kopecks/kWh; for large industrial customers, 95.60 kopecks/kWh. The actual tariffs for households were lower than the tariffs approved for households by regional energy commissions because of privileges for various population groups. Electricity privileges for households in 2006 are estimated at 30 billion rubles.

A perceivably higher growth of tariffs for households in 2006 allowed somewhat reducing the amount of cross-subsidies between the industry and households. The cross subsidy issue restrains further steps towards increasing the efficiency of entities of the industry. The total amount of cross subsidies for 2006 calculated by the FTS of Russia was 78 billion rubles (exclusive of VAT).

The Federal Law "On the Federal Budget for 2007" established the right of the Government of the Russian Federation to envision subsidies of the constituent entities of the Russian Federation of 15 billion rubles or less to eliminate inter-territorial cross subsidies. In 2006, the first real step was taken to transform cross subsidies into budget financing.

Electricity Tariffs in the Wholesale Market

In 2006, the number of thermal and hydraulic power plants of WGCs supplying electricity to the wholesale electricity (capacity) market significantly increased from c 32 to 53 due to the launch in the wholesale market of power plants previously incorporated in regional power systems.

The average growth of tariffs for electricity supplied to the wholesale electricity (capacity) market in 2006 approved by the FTS of Russia was 115.6% against 2005, i.e. 93.8% for TPPs and 151.1% for HPPs. The reduction of TPP tariff growth rates was due to the launch in the wholesale market of electricity of 16 TPPs that previously operated within regional power systems and having tariffs lower than the average level of the wholesale market tariff.

Supplier tariff growth significantly outpaced buyer tariff growth, since a considerable wholesale market surplus (around 3 billion rubles) was planned for 2005. It was intended to cover the losses incurred by the wholesale market suppliers in previous periods. In 2006, surplus was reduced to 300 million rubles due to supplier tariff growth.

Tariffs for electricity supplied by the power plants of WGCs to the wholesale electricity (capacity) market according to the 2006 report

	2005	2006	2005 / 2006, %

Average tariff	47.29	53.06	12.2
Including:			
TPPs	66.59	61.65	-7.4
HPPs	20.26	22.86	12.8

Transmission Fee

The transmission fee for the services of RAO UES of Russia related to the organization of functioning and development of the UPS of Russia established by the FTS of Russia and introduced on January 1, 2006 was 48.72 rubles/thousand kWh. The transmission fee increased by 11% against 2005. The operational component of the transmission fee remained at the level of 2005 and the investment component including profit tax increased by 19% in accordance with the RAO UES of Russia investment program for 2006 agreed with the Ministry for Economic Development and Trade of the Russian Federation, the Ministry of Industry and Energy of the Russian Federation, the FTS of Russia and approved by the Government of the Russian Federation.

The total cost of services provided by infrastructural entities (RAO UES of Russia, FGC UES and SO - CDA) grew by 12% compared with 2005.

Retail Electricity Markets

The most significant event in 2006 as related to the formation of the target model of competitive retail electricity markets in Russia was the adoption of Resolution of the Government of the Russian Federation No. 530 "On Approval of Rules for Functioning of Retail Electric Power Markets During the Transitional Period of Electricity Industry Reform" dated August 31, 2006 which established the principles of interaction among the constituent entities of retail markets during the transitional period of electricity industry reform.

In accordance with the above-mentioned Rules As of December 31, 2006 all power sales companies affiliated with the Holding Company (a total of 69 companies) were assigned the status of guaranteeing supplier by regional regulatory bodies of the constituent entities of the Russian Federation obliging them by law to enter into power supply or electricity purchase and sale agreements with any customer within the scope of their activities.

The formation of market relations in the industry led to the development of competition in retail electricity markets.

Apart from power sales companies and non-restructured AO-Energo companies, 67 participants that are qualified customers and independent power sales companies procured in the wholesale electricity market.

The amount of electricity delivered by the power sales companies of the Holding Company to their own customers (net of electricity consumption for network transport) increased by 0.1% to 607.1 billion kWh against 2005.

The principal customer groups' share in the breakdown of electricity delivery did not drastically change against 2005.

Breakdown of productive electricity supply by the Holding Company's Customer Group.

Customer groups	2005		2006	
	power delivery	Percentage	power delivery	Percentage
	billion kWh	%	billion kWh	%

Customer groups	2005		2006	
	power delivery	Percentage	power delivery	Percentage
	billion kWh	%	billion kWh	%
Productive supply to own customers	606.2	100	607.1	100
including:				
Industrial customers and industrial customer equivalents (total)	327.9	54.0	322.5	53.1
Electrified transport (traction)	36.4	6.0	36.6	6.0
Non-industrial customers (total)	59.9	10.0	62.9	10.4
Production agricultural customers	13.9	2.3	13.3	2.2
Households' total	53.1	8.7	57.4	9.5
Settlements' total	9.6	1.6	9.4	1.5
Other power sales entities	105.4	17.4	104.9	17.3

The largest portion of consumption is the industrial sector accounting for 53.1 percent of electric power delivery.

The share of households in productive electricity supply in the year increased by 0.8% to 9.5%.

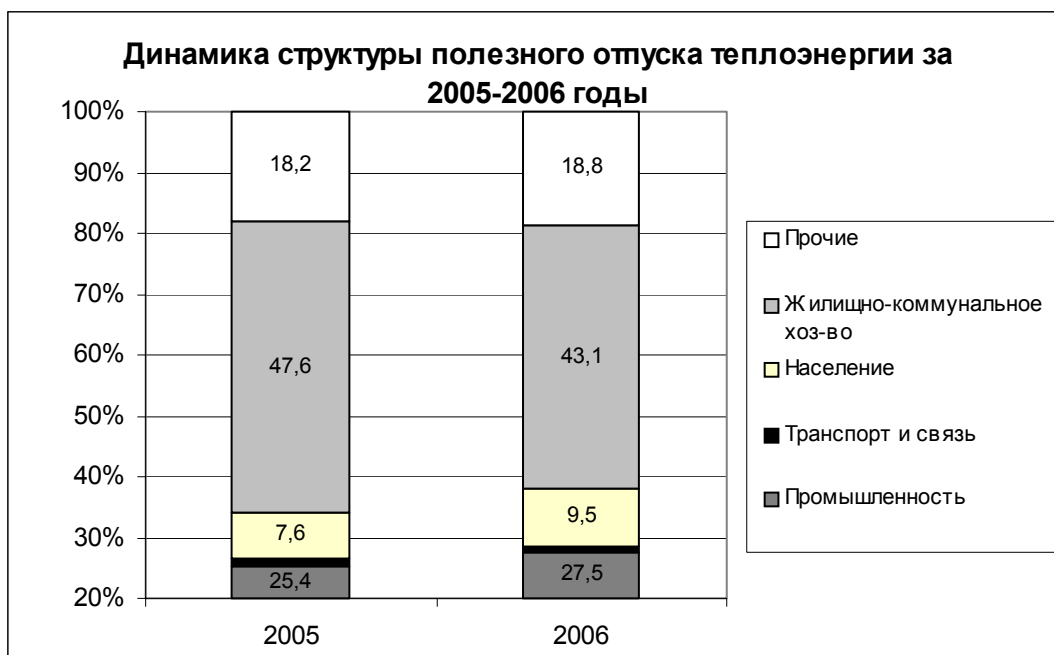
In 2006, the productive heat supplies by the power companies of the Holding Company totaled 434.7 million Gcal.

Heat delivery by power companies of the Holding Company, million Gcal

Regions	Heat delivery
The Holding Company's total	434.7
Center	129.2
Northwest	41.1
Volga	47.1
South	6.9
Urals	124.3
Siberia	63.7
Far East	22.4

The breakdown of heat delivery to the principal customer groups did not undergo any drastic changes compared with 2005. The share of industrial customers increased by 2.1 percent to 27.5%. The share of housing services and public utilities decreased by 4.5 percent to 43.1%.

Breakdown of the Holding Company's productive heat supply in 2005 and 2006, billion kWh



Динамика структуры полезного отпуска теплоэнергии за 2005-2006 годы	Changes in the breakdown of productive heat supply in 2005 and 2006
Прочие	Other
Жилищно-коммунальное хозяйство	Housing services and public utilities
Транспорт и связь	Transport and communications
Промышленность	Industry

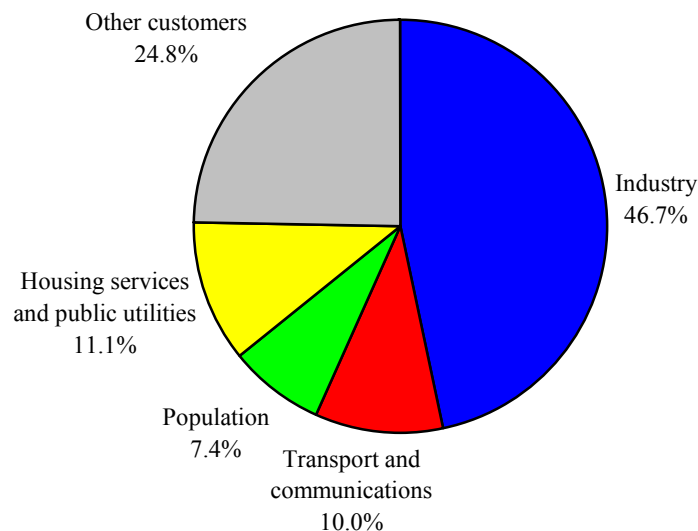
Power Sales Activities

As of December 31, 2006, the RAO UES of Russia Holding Company was composed of:

- 69 companies involved in electric power sales, including 57 power sales companies and 12 unbundled AO-Energo companies;
- 30 companies involved in heat sales, including 6 WGCs, 14 TGCs, and 10 other companies.

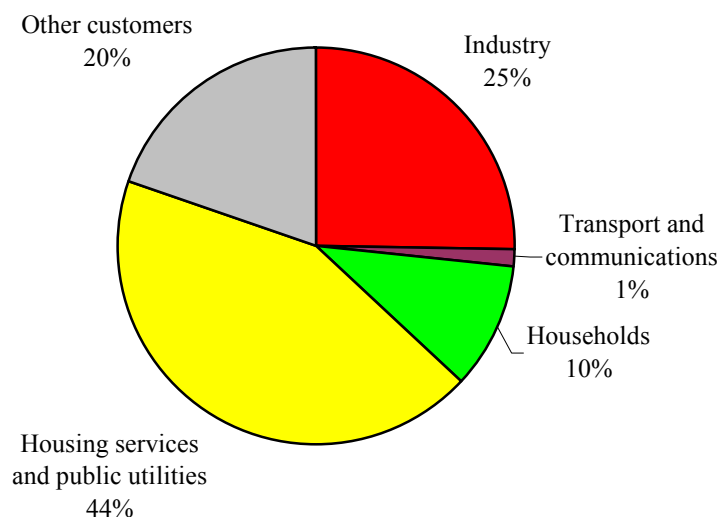
In 2006, the electricity delivered by the Holding Company was paid for 100%. Electricity sales grew compared with 2005 for industrial enterprises and enterprises and organizations providing housing and utility services. The debt owed by the customers as of January 1, 2007 amounted to 21.9 billion rubles.

Total Electricity Sales of the Holding Company in 2006 Broken Down by Customer



The heat delivered by the Holding Company in 2006 was paid for 99.8%. The debt owed by the customers as of January 1, 2007 amounted to 22.0 billion rubles.

Total Heat Sales of the Holding Company in 2006 Broken Down by Customer



In 2006, the power sales companies of the Holding Company were engaged in contractual relationship with more than 700 thousand industrial customers (corporate entities) 30 million individuals.

Since the adoption of the Rules for Functioning of Retail Electric Power Markets During the Transitional Period of Electricity Industry Reform (the Rules) the power sales companies of the Holding Company have translated free (unregulated) prices to the retail market. In accordance with the requirements of the Rules the power sales companies of the Holding Company in 2006 re-executed power supply agreements with electricity consumers.

To raise the service quality the power sales companies of the Holding Company improved their customer settlement systems. In the Belgorod, Moscow, Perm Regions, Saint Petersburg and other regions of Russia power sales companies installed point-of-sale terminals to accept payments from residential users. In a number of regions power sales companies organized common advisory and information client service centers (call centers).

Due to the upcoming reorganization of RAO UES of Russia and the assignment of functions, in particular to self-regulating entities, in 2006 it was decided to establish the Non-Profit Partnership of Guaranteeing Suppliers and Power Sales Companies whose participants include RAO UES of Russia, the power sales companies that are subsidiaries and dependent companies of RAO UES of Russia and independent market participants.

Principal objectives of the power sales companies of the Holding Company in retail electricity markets in 2007:

maintaining the client base and increasing electricity sales;

fully completing contractual campaigns aimed at ensuring compliance of the existing power supply agreements with the new pricing rules stipulating the translation of unregulated prices from the wholesale market;

successful participation in the tendering procedures (June to September 2007) to be assigned the guaranteeing supplier status valid from 2008;

increasing the market value of companies.

Investing Activities

According to the forecast approved by the Government of the Russian Federation at the meeting of November 30, 2006, the average annual electricity consumption growth rate before 2011 will be 5%, which requires the construction and commissioning of new generating facilities of 40,900 MW. 33,300 MW will be built by the energy companies established as a result of restructuring of the RAO UES of Russia Holding Company. In accordance with the investment program it is planned to increase the commissioning of generating facilities ten-fold by 2011.

Commissioning of generating facilities envisioned by the Holding Company's investment program, MW

	2006	2007	2008	2009	2010	Total
Holding Company's total	1,252	2,281	2,222	8,196	19,300	33,251
Heat generation	1,196	1,474	1,596	6,896	17,209	28,371
HydroOGK	56	696	467	1,205	1,963	4,387
Small HPPs of TGCs	0	111	159	95	128	493

The financing of investment program of the power holding company before 2011 will total 3.1 trillion rubles. The investment program implementation will allow meeting the electricity and heat needs of the growing economy and domestic household and rule out the opportunity of power shortage.

The generation companies of the RAO UES of Russia Holding Company will invest 1.8 trillion rubles in the construction of new power units. A significant portion of new facilities will be built on the sites of the already existing power plants. This will allow considerably reducing expenses associated with the creation of transport and network infrastructure.

The large-scale development of generating facilities will be accompanied by the appropriate network construction. From 2006 to 2010, it is planned to build the UNPG facilities: transmission lines more than 12 thousand kilometers long, transformer capacities of more than 81,000 MVA and reactor capacity of 5,700 MVA_r. Distribution companies in the same period plan to build new transmission lines more than 18 thousand kilometers long and transformer capacities of more than 26,000 MVA. More than 700 billion rubles will be invested in the development of distribution network infrastructure before 2011. Over 1.3 trillion rubles will be invested in the development of network infrastructure in general.

Commissioning of electric grid facilities under the FGC UES investment program and transmission companies from 2006 to 2010

	2006	2007	2008	2009	2010	2006-2010
HVTL length, km	639.7	975	1230	4256	5360	12460.7
Transformer capacity, MVA	4,124	8,583	13,203	27,312	28,120	81,342
Reactor capacity, MVA	1,200	540	1,520	1,980	540	5,780

Commissioning of electric grid facilities under the investment programs of distribution companies from 2006 to 2010 (new construction)

	2006	2007	2008	2009	2010	2006-2010
HVTL length, km	1,357	1,434	4,762	4,748	6,033	18,333
Transformer capacity, MVA	999	4,051	6,378	5,664	9,533	26,624

The investment program of SO - CDA for the period from 2006 to 2010 totals 23,908 million rubles.

Principal areas for the development of investing activities of SO - CDA from 2006 to 2010:

- developing technologies for the calculation, analysis and regulation of power system operation modes;
- developing technologies for supporting trading procedures and maintaining the market;
- increasing the reliability of professional activities of the personnel;
- increasing the reliability of information processing, software and telecommunication systems;
- improving the infrastructure ensuring the functioning of dispatching administration.

The preparation and implementation of the investment program of the RAO UES of Russia Holding Company became possible owing to the consistent and goal-oriented electricity industry reforming policy which allows fully realizing the investment potential of private (non-governmental) sources of finance.

The proprietary funds of energy companies, funds received from the placement of additional shares in WGCs and TGCs in favor of private investors, project financing mechanisms, direct private investment and debt financing will be used to finance such a large-scale construction of generating facilities. The investment program of the Holding Company also includes power unit construction using the funds raised from private investors through the investment guarantee mechanism on the part of the state.

The main source of investment in the grid facilities and dispatching administration are tariffs sources received from the sale of transmission and dispatch services, the fee for engineering connection of new customers to the grid, borrowings and federal budget funds resulting from the additional issues in favor of the state of shares in the infrastructural entities FGC UES, SO – CDA as well as funds from the sale to private investors of blocks of shares in the heat generation companies (WGCs and TGCs) owned by RAO UES of Russia.

Breakdown of sources of finance of generation companies under the Holding Company's investment program from 2006 to 2010, rubles in billions

	2006	2007	2008	2009	2010	2006-2010	%
Equity	54.9	63.9	82.6	113.0	203.2	517.6	29
Issue of additional shares and funds from the sale of assets		101.9	134.5	128.4	43.3	408.2	23
Raised funds	29.2	52.3	51.2	118.3	129.8	380.9	21
Funds from external investors for IGM projects		3.3	38.1	46.7	52.4	140.5	8
Federal budget	0.1	7.0	17.8	18.1	18.6	61.7	3
Other (including VAT refund, lease, funds from external investors)	10.9	42.0	76.7	78.3	63.8	271.7	15

Breakdown of sources of finance of the investment program of grid companies and System Operator before 2011, rubles in billions

	2006	2007	2008	2009	2010	2006-2010	%
Equity	69	90	83	100	141	482	37
Engineering connection fee	5	59	75	66	48	253	19
Funds from the sale of assets	0	37	92	54	33	216	16
Federal budget	0	25	43	50	48	165	13
Raised funds	11	28	45	29	25	138	11
Other (including VAT refund, lease)	0	8	13	15	20	57	4

One of the current sources of investment to finance the investment projects of generation companies is the additional issue of shares in WGCs and TGCs in favor of private investors.

The Board of Directors of RAO UES of Russia as proposed by the Management Board of RAO UES of Russia in 2006 adopted principal resolutions on attracting private investments through the placement of additional shares in heat generation companies.

On June 23, 2006 and September 29, 2006, the Board of Directors of RAO UES of Russia approved the list of heat generation companies preparing and implementing the projects for placement of additional shares. The list includes OGK-1, OGK-2, OGK-3, OGK-4, OGK-5, OGK-6, TKG-1, TKG-3, TKG-4, TKG-5, TKG-7, TKG-8, TKG-9, TKG-10, TKG-12, TKG-13.

Resolutions on the feasibility of issue of additional shares in TKG-2, TKG-6, TKG-11 and TKG-14 may be adopted in 2007.

The total funds raised by WGCs and TGCs from the placement of additional shares from 2006 to 2008 are estimated at more than 400 billion rubles.

The main portion of funds from the placement of additional shares is expected to be received during 2007 and 2008. For advance financing of investment programs during 2007 and 2008 the companies most efficiently use available source of finance, such as equity and debt.

In November 2006, additional shares in OAO OGK-5 were placed on the stock market. During the placement investors were offered 5.1 billion shares in OGK-5, or 14.4% of its authorized capital after the placement. In general, demand for the shares on the part of investors

significantly exceeded supply: by a factor of ten on the lower boundary of the price range and by a factor of eight on the upper boundary. Bids were placed by both Russian and international institutional and strategic investors. OGK-5 raised USD 459 million in the placement.

The placement of additional shares in OGK-5 is the first experience of attracting private investments to the generation sector in the history of the Russian electricity industry. The funds raised from the placement of additional shares were invested by the company in the construction of new generating units in the regions of Russia suffering from power shortages and the upgrading of the existing power plants of OGK-5.

Investment Guarantee Mechanism

Given the need for ensuring the investment process in the electricity industry during the transitional period and taking into account that the existing level of tariffs is insufficient to attract private investors to the industry, Resolution of the Government of the Russian Federation No. 738 dated December 7, 2005 approved the investment guarantee mechanism as a tool for encouraging investment during the transitional period based on additional guarantees and stimuli for investors.

The above-mentioned mechanism insures investors against most market risks.

Under the IGM, investors are guaranteed return on funds invested in the construction of new power generating capacities in a number of Russian regions, return on capital employed through payment for services and with respect to the formation of the prospective engineering power reserve (capacity fee equivalent) under a long-term agreement with the System Operator.

The mechanism applies only to investments in the creation of new generating facilities, i.e. aimed at solving the issue of lack of such facilities. Guarantee mechanism is not intended to attract investments to the upgrading of the existing generating facilities without increasing their installed capacity.

The Ministry of Industry and Energy of the Russian Federation has already prepared an order to invite bids for the construction of an up to 1,200 MW TPP in the area of Tarko-Sale substation of the Tyumen Region and the ministries and agencies of the Russian Federation have been submitted the order on the sites of Urengoyskaya TPP (the Tyumen Region) and Serovskaya TPP (the Sverdlovsk Region) for concurrence and approval. The investment program also includes facilities on the following sites: Shchekinskaya TPP (the Tula Region), Petrovskaya TPP (the Moscow Region) and TPP near Syktyvkar. System Operator assists in the preparation of the list of PSPPs and coal-fired TPPs with a total installed capacity of 25 thousand MW which can only be implemented under the IGM.

Federal budget funds aimed at increasing the stake held by the Russian Federation in the authorized capitals of FGC UES, SO - CDA and HydroOGK

The government support for the investment program of the electricity industry takes the form of contributions of the Russian Federation to the authorized capitals of FGC UES, SO - CDA and HydroOGK. The amount of contribution depends on the requirements of Federal Laws No. 35-FZ "On Electric Power Industry" and No. 36-FZ "On Specific Features of Functioning of Electric Power Industry During the Transitional Period" stating that the government stake in FGC UES and SO - CDA should be at least 75% + 1 share and at least 50% in HydroOGK, as well as the scope of investment programs of the above-mentioned companies.

RAO UES of Russia submitted a proposal to the Ministry of Industry and Energy of the Russian Federation for the acquisition by the Russian Federation from 2007 to 2010 of stakes in

the authorized capitals of FGC UES, SO - CDA and HydroOGK: 160 billion rubles for FGC UES, 5.22 billion rubles for SO - CDA and 57.6 billion rubles for HydroOGK.

On March 20, 2007 FGC UES completed the placement of additionally issued shares. The issue was registered on March 21, 2006 in the amount of 80 billion rubles. The shares were placed in a private offering in favor of RAO UES of Russia and the Russian Federation.

RAO UES of Russia contributed shares in transmission companies as payment for additional shares in FGC UES, electric grid facilities related to the Unified National Power Grid and cash. The Russian Federation paid for the additionally issued shares in FGC UES 22.48 billion rubles in cash in accordance with the Federal Law "On the Federal Budget for 2007".

As a result of the additional issue the Russian Federation represented by the Federal Agency for Management of Federal Property (FAMFP) secured its 12.44% participation in the authorized capital of FGC UES. The stake held by RAO UES of Russia in the authorized capital of Federal Grid Company reduced from 100% to 87.56%.

Planned allocation of federal funds necessary to increase the stake held by the state in the authorized capitals of FGC UES, SO - CDA and HydroOGK, rubles in billions

	2007 (approved)	2008	2009	2010	Total
FGC UES	22.48	40.0	50.0	47.52	160
SO - CDA	2.52	2.7			5.22
HydroOGK	5	15.9	18.1	18.6	57.6

Greenhouse Gas Emissions Trading Scheme

The sources of investment in the electricity industry include a mechanism for the implementation of investment projects of power companies using the joint implementation project (JIP) scheme provided by Article 6 of the Kyoto Protocol to the United Nations Framework Convention on Climate Change. The implementation of an investment project executed as a joint implementation project results in reduced greenhouse gas which can be sold to a willing buyer.

In 2006, the Holding Company's investment program was evaluated with respect to the possibility of implementing investment projects as joint implementation projects. The reduction of greenhouse gas emissions is estimated at 25.6 million tonnes of CO₂. The potential of raising carbon finance exceeds EUR 180 million.

To grant access to the Kyoto Protocol mechanisms the inventory of greenhouse gas emissions is taken (emission inventory and register preparation). To execute an investment project as a JIP it is necessary to prepare specialized project documentation using the PIN, PDD formats, verify it through a UN certified expert and obtain permission at the national and international levels.

To meet the above-mentioned requirements, the Holding Company has created the necessary infrastructure and methodological basis ensuring the raising of carbon finance for investment projects. The standards for organizing the preparation of joint implementation projects and greenhouse gas emissions inventory at the facilities of the RAO UES of Russia Holding Company have been developed. Preparatory measures for the Kyoto Protocol mechanism application are being successfully implemented, the inventory of greenhouse gas emissions has been taken by 125 facilities.

With regard to top-priority projects the Energy Carbon Fund in collaboration with the power companies of RAO UES of Russia are starting to prepare project documentation using the PIN, PDD formats and negotiations with potential buyers. The project documentation for 20 projects is currently being developed.

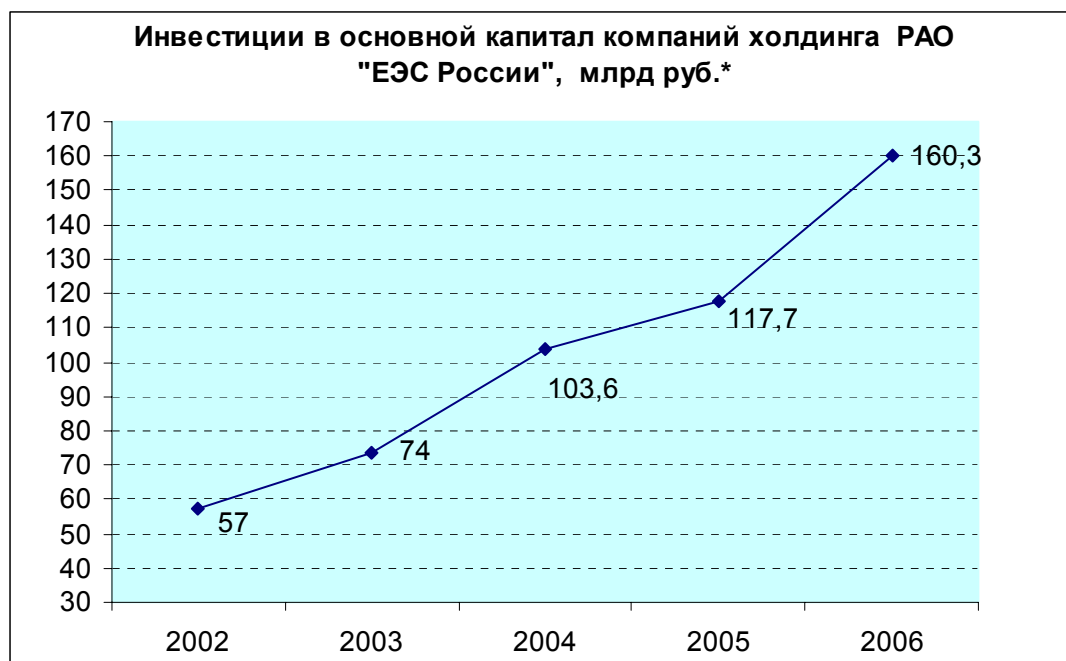
Engineering Grid Connection Fee

From 2004 to 2006, the legal framework for engineering connection fee was formed. To regulate engineering connection activities the Government of the Russian Federation in its Resolution No. 861 of December 27, 2004 approved the "Rules of Engineering Connection of Energy Receiving Devices (Power Installations) of Corporate Entities and Individuals to Electric Grids" (hereinafter the "Resolution"). In accordance with the Engineering Connection Rules the FTS of Russia in its order approved the "Guidelines for Determining the Amount of Fee for Engineering Connection to Electric Grids". In 2006, further work was performed to improve the regulatory framework for engineering connection and amendments were made to the Resolution

(adopted on March 27, 2007) which clearly fixed the inclusion of investment component in the engineering connection fee.

From 2006 to 2010, it is planned to invest more than 252 billion rubles in distribution and trunk networks as a connection fee.

Investments in the equity of the Holding Company entities in 2006 totaled 160.3 billion rubles, which is a 36.2% increase year-on-year.



Инвестиции в основной капитал компаний холдинга РАО "ЕЭС России", млрд руб.*

Investments the equity of the RAO UES of Russia Holding Company entities, rubles in billions*

*At current prices inclusive of VAT.

In 2006, the power companies of the Holding Company commissioned 26 units with an aggregate capacity of 1,651.5 MW, including 596 MW using the funds of RAO UES of Russia. However, 14 units with a total capacity of 1,262.7 MW were commissioned at thermal power plants. New capacities of hydraulic power plants equivalent to 94.8 MW were commissioned, 148 MW hydraulic units replaced and the available capacity of Irganayskaya HPP was increased by 146 MW by raising the dam height.

Thermal power plants commissioned the second power unit at Severo-Zapadnaya CHPP with a capacity of 450 MW, the first unit of Khabarovskaya CHPP-3 with a capacity of 180 MW, the second unit of Chelyabinskaya CHPP-3 with a capacity of 180 MW and other.

Hydraulic power plants commissioned Malaya Mezenskaya tidal power plant, Malye HPPs in Daghestan, Gelbakhskaya HPP. As part of re-equipment and rehabilitation the hydraulic units of Volzhskaya HPP and Kamskaya HPP were replaced.

In 2006, FGC UES commissioned 640-km-long trunk transmission lines, 4,124 MVA transformer capacity and 1,200 MVA reactor capacity. The actual financing for the investment program in 2006 amounted to 36.2 billion rubles, which is 1.3 times higher than in 2005.

In 2006, newly constructed facilities were commissioned: 500 kV Oznachennoe-Alyuminievaya transmission line with 500 kV Alyuminievaya substation; 220 kV

Blagoveshchenskaya–Sirius transmission line, 500 kV Zvezda substation, 330 kV Frunzenskaya substation, 330 kV Novgorodskaya-2 substation; a 220 kV transmission line of 220 kV Volgodonskaya NPP–Salsk distribution substation with 220 kV Salsk extension; 500 kV Gusinoozerskaya TPP–Petrovsk-Zabaikalsky transmission line, 500 kV Khekhtsir substation.

Distribution network investments in 2006 increased 1.8-fold (from 23.3 billion to 41.7 billion rubles) and three/four-fold for individual distribution companies. The amount of investments in 2006 (2005) in major power systems was as follows: OAO MoESK, 10.2 billion rubles (3.2 billion rubles), OAO MGEK, 3.95 billion rubles (1.7 billion rubles), OAO Lenenergo, 2.9 billion rubles (2.01 billion rubles), OAO Tyumenenergo, 3.2 billion rubles (1.3 billion rubles), OAO Kubanenergo, 1.4 billion rubles (0.75 billion rubles).

Newly commissioned grid facilities include 2,055-km-long low-voltage lines and 1,527 MVA transformer capacity. Commissioned grid facilities with respect to re-habilitation and re-equipment include 6,242-km-long low-voltage networks and 3,918 MVA transformer capacity.

Special attention in the implementation of the FGC UES investment program in 2006 was paid to the construction and rehabilitation of the power facilities of "peak load regions": the Moscow, Leningrad, Tyumen Regions and Kuban.

The Moscow power system increased the capacity of 750 kV Bely Rast substation by 580 MVA, the Moscow power system gained an additional 350 MW in the Northwestern node suffering from power shortages. The re-habilitation of 220 kV Gribovo, Radishchevo and Shmelevo substations was completed. As a result, the transmission capacity of lines was increased by 220 kV and electric power was distributed to the Moscow power system.

The Leningrad power systems built the 53.7-km-long second chain of the 330 kV line between Leningradskaya and Vostochnaya substations, thus ensuring uninterrupted electricity transit to the customers of northern and northeastern parts of Saint Petersburg and the Leningrad Region. The capacity of 330 kV Vostochnaya substation was increased by 500 MVA, which significantly increased the reliability of power supply to the eastern and northeastern parts of Saint Petersburg and the Leningrad Region.

The Tyumen power system increased the capacity of 500 kV Kholmogorskaya substation by 501 MVA and strengthened the scheme of power supply to the largest oil and gas producers of the Yamalo-Nenets Autonomous Okrug and the entire north of the Tyumen Region. The capacity of 220 kV Muravlenkovskaya substation was increased by 125 MVA, the reliability of power supply to the oil and gas fields and the town of Muravlenko was improved.

The amount of financing for the investment program using the Company's equity in 2006 increased by 6.3% compared with 2005 to 20.3 billion rubles. 8.5 billion rubles were used to repay credit obligations.

Financing for objects of investment programs of RAO UES of Russia, FGC UES, SO - CDA and HydroOGK from 2002 to 2006, rubles in billions

	2002	2003	2004	2005	2006
RAO UES of Russia	22.3	20.4	23.9	25.2	3.5
FGC UES	–	11.5	21.3	28.3	34.0
SO - CDA	–	0.5	1.3	1.4	1.5
HydroOGK	–	–	–	–	26.8
TOTAL	22.3	32.4	46.5	54.9	75.8

Over the past three years, the investment program of RAO UES of Russia has been divided into the investment programs of FGC UES and SO - CDA (since 2003) and HydroOGK (since 2006).

In 2006, the investment program of the Company focused on the implementation of top-priority projects of the Unified Power System of Russia.

Bureyskaya HPP (design capacity – 2,000 MW).

The power plant construction will allow solving the problem of safe and reliable power supply to the Far East, reduce dependence on imported costly fuel. After the launch of the fourth 335 MW hydraulic unit in 2005 the capacity of the Bureyskaya HPP increased to 1,005 MW. The commissioning of two hydraulic units with a total capacity of 667 MW is scheduled for 2007.

Boguchanskaya HPP (design capacity: 3,000 MW). The construction of the hydraulic power plant will allow meeting the electricity needs of the electric power industry complex of the Lower Transangara and eliminating the winter peak power shortage in the region. The commissioning of the power plant is scheduled for 2012. The first three hydraulic units will be launched in 2009.

Zelenchukskaya HPP (design capacity of the power plant: 160 MW).

The implementation of the project for the completion of water diversion on the Bolshoy Zelenchuk River will allow doubling the generation by the hydraulic power plant without increasing its installed capacity. The water supply intake was completed in December 2006.

Irganayskaya HPP (design capacity of the power plant: 800 MW). Two 200 MW power units were commissioned. Their capacity at the normal water level (NWL) of the reservoir equivalent to 483 meters is 214 MW. Filling the dam and increasing the NWL to the level of 521 m will allow achieving the design values of commissioned hydraulic units thus increasing the reliability of power supply to the consumers of the North Caucasus Region. It is planned to increase the NWL level to 521 m in July 2007.

Zaramagskie HPP (design capacity of the power plant: 352 MW). The commissioning of the power plant will allow meeting more than a half of the electricity needs of North Ossetia. The power plant will be fully commissioned in 2010.

Nizhne-Cherekskie HPP Cascade (design capacity of the cascade: 120 MW). Aushigerskaya HPP (60 MW) was commissioned in 2002. Sovetskaya HPP is under construction. The commissioning of the power plant in 2008 will improve the reliability of power supply to the North Caucasus IPS.

Ivanovskaya TPP (design capacity: 701.7 MW). The project solves the task of developing the mass production of the domestic gas turbine plant GTP-110 which is a basic element of the combined-cycle gas turbines CCGT-325 intended to replace widely used steam-power units with a capacity of 200-300 MW. Such replacement ensures increasing the productivity of units from 35-38 % to 51% and allows reducing natural gas consumption by 30 % for each power unit being rehabilitated. It is planned to launch the first power unit in 2007 and the second unit in 2009.

Mobilnye GTPPs (design capacity: 225 MW). To ensure reliable peak load management in the Moscow Region during the autumn and winter period of 2006/2007 RAO UES of Russia

adopted a decision to install ten mobile gas turbine power plants (hereinafter the "GTPPs") 22.5 MW each in the area of individual substations. Based on the balance loads recorded during the autumn and winter period of 2005/2006 the following sites were recommended by SO - CDA to locate mobile GTPPs: 110 kV Rublevo substation (3 gas turbine units), 110 kV Syrovo substation (2 gas turbine units), 110 kV Pushkino substation (3 gas turbine units), 110 kV Daryino substation (2 gas turbine units).

Gas turbine units are expected to be located on the existing substation sites and distribute power to the bars of the above-mentioned substations.

In 2007, it is planned to site and commission all the ten gas turbine units. Two units at 110 kV Daryino substation were already commissioned as of March 1, 2007.

In 2007, the total amount of financing for the investment programs of RAO UES of Russia, FGC UES, SO - CDA and HydroOGK will reach 175.4 billion rubles.

Equity financing for the investment program of RAO UES of Russia in 2007 will amount to 12 billion rubles.

The results of the principal activities of the RAO UES of Russia Holding Company are provided on the website of the Company in the following section:

http://www.rao-ees.ru/ru/info/about/main_facts/show.cgi?rez_osn_d.htm

V. Detailed Information Concerning Individual Members of the Issuer's Management Bodies, the Issuer's Bodies Controlling the Issuer's Financial 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

The management bodies of the Company include:

- General Meeting of Shareholders;
- Board of Directors;
- Management Board of the Company (collegial executive body);
- Chairman of the Management Board acting as the sole executive body of the Company.

The jurisdiction of the General Meeting of Shareholders covers the following issues:

- 1) amendment of the Charter of the Company or approval of the updated Charter of the Company;
- 2) reorganization of the Company in accordance with the procedure established by federal laws and this Charter;
- 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 powers, setting of remunerations or compensations 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 placement by the Company of additional shares as provided for by this Charter;

- 7) reduction of the authorized capital of the Company by decreasing the par value of shares through the placement by the Company of a portion of shares for the purposes of reducing their total number and by means of redemption of shares acquired or repurchased by the Company;
- 8) election (appointment) of the Chairman of the Management Board of the Company and early termination of his powers;
- 9) election of members to the Internal Audit Commission of the Company and early termination of their powers, setting of remunerations or compensations payable to members of the Internal Audit Commission of the Company;
- 10) approval of the Company's auditor;
- 11) approval of annual reports, annual financial statements, including profit and loss statements (income statements) of the Company, as well as distribution of profit, including payment (declaration) of dividends, and loss of the Company based on the fiscal year performance;
- 12) determination of the procedure for holding the General Meeting of Shareholders;
- 13) stock split and reverse stock split;
- 14) adoption of the resolution on the approval of transactions as provided for by Article 83 of the Federal Law "On Joint-Stock Companies";
- 15) adoption of the resolution on the approval of material transactions as provided for by Article 79 of this Federal Law "On Joint-Stock Companies";
- 16) adoption of the resolution on participation in holding companies, financial and industrial groups, associations or unions of other profit-making organizations;
- 17) approval of internal documents governing the activities of the Company's bodies;
- 18) resolution of any other issues provided for by the Federal Law "On Joint-Stock Companies".

10.3. 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:

- 1) determination of high-priority activities of the Company;
- 2) convening of the annual and extraordinary General Meetings of Shareholders of the Company, with the exception of the instances provided for by paragraph 10.7.8 of this Charter;
- 3) approval of the agenda of the General Meeting of Shareholders;
- 4) determination of the date of preparation of the list of persons 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 specified in the provisions of Chapter VII of the Federal Law "On Joint-Stock Companies" and relating to the preparation and convening of the General Meeting of Shareholders;
- 5) submission of issues provided for by subparagraphs 2, 6 and 13-18 of paragraph 10.2 of the Charter for consideration by the General Meeting of Shareholders;
- 6) expansion of the authorized capital of the Company through the placement by the Company of additional shares as provided for by this Charter;
- *7) approval of resolutions on the issuance of issue-grade securities, issue-grade securities prospectuses, reports on the results of issue-grade securities issuance, approval of the report on share acquisition results as provided for by paragraph 3 of Article 12 of the Federal Law "On Joint-Stock Companies";
- 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 this Charter;
- 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 stocks, bonds or any other issue-grade securities placed by the Company as provided for by the Federal Law "On Joint-Stock Companies";
- 11) appointment and early dismissal of members of the Management Board of the Company, with the exception of the Chairman of the Management Board.
Any agreements with members of the Management Board on behalf of the Company are signed by the Chairman of the Board of Directors of the Company or the person duly authorized by the Board of Directors of the Company;
- 12) approval of the terms and conditions of agreements executed with the Chairman and members of the Management Board of the Company, setting of remunerations or compensations payable to the Chairman and members of the Management Board;
- 13) recommendations on the amount of remunerations or compensations payable to members of the Internal Audit Commission of the Company; determination of the amount of auditor's fee;
- 14) recommendations on the amount of dividend on shares and its payment procedure;
- 15) determination of the procedure for the establishment and use of the Company's funds;
- 16) approval of the internal documents of the Company, with the exception of internal documents the approval of which in accordance with this Chapter falls within the jurisdiction of the General Meeting of Shareholders or the jurisdiction of the executive bodies of the Company; approval of the expense budget for the executive office of the Company inclusive of costs required to maintain the office of the Board of Directors of the Company;
- 17) establishment (liquidation) of branches and opening (liquidation) of representative offices of the Company; the respective amendment of the Charter of the Company;
- 18) adoption of resolutions on participation of the Company in any other entities (with the exception of those specified in subparagraph 10.2.16 of this Charter), acquisition, disposition and charge over their shares and stakes.
- 19) approval of material transactions as provided for by charter X of the Federal Law "On Joint-Stock Companies";
- 20) approval of transactions provided for by Chapter XI of the Federal Law "On Joint-Stock Companies";
- 21) determination of the policy and adoption of resolutions relating to the obtainment and extension (granting) of advances, loans, credits, guarantees, pledge and warranties in accordance with the procedure established by the Board of Directors of the Company;
- 22) approval of the procedure for interaction between the Company and business entities in which the Company owns shares and stakes; adoption of resolutions falling within its jurisdiction in accordance therewith;
- 23) 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 the subsidiaries and dependent companies) (with the exception of instances in which the functions of general meetings of the subsidiaries and dependent companies are performed by the Board of Directors of the Company) and meetings of the Boards of Directors of the subsidiaries and dependent companies (with the exception of the issue of approval of the agenda of general meetings of the subsidiaries and dependent companies when the functions of general meetings of the subsidiaries and dependent companies are performed by the Board of Directors of the Company), in particular for the Company to exercise control over the resolutions adopted by any entities which are subsidiaries and dependent companies in relation to the subsidiaries and dependent companies:
 - a) determination of agenda of the general meeting of shareholders (participants) of the subsidiaries and dependent companies;
 - b) reorganization or liquidation of the subsidiaries and dependent companies;

- c) determination of the total number of members of the Board of Directors of the subsidiaries and dependent companies, nomination and election of its members and early termination of their powers;
- d) determination of the quantity, par value, category (type) of authorized shares in the subsidiaries and dependent companies and the rights carried by such shares;
- e) expansion of the authorized capital of the subsidiaries and dependent companies through an increase in the par value of shares or placement of additional shares;
- f) placement of securities of the subsidiaries and dependent companies convertible into ordinary shares;
- g) split and reverse split of stock of the subsidiaries and dependent companies;
- h) approval of material transactions executed by the subsidiaries and dependent companies;
- i) participation of the subsidiaries and dependent companies in any other entities (joining any existing entity or establishing a new entity) and (with due account for the provisions of subparagraphs "j" and "k") acquisition, disposition and charge over shares and stakes in the authorized capitals of entities in which the subsidiaries and dependent companies participate; change in the stake in the authorized capital of the respective entity;
- j) execution by the subsidiaries and dependent companies of any transactions (including the acquisition, disposition, pledging or any other encumbrance through the execution of one or more inter-related transactions) in shares and stakes in any entities which are subsidiaries and dependent companies in relation to the subsidiaries and dependent companies and 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 the subsidiaries and dependent companies of any transactions (including the acquisition, disposition, pledging or any other encumbrance through the execution of one or more inter-related transactions) in shares and stakes in any entities which are subsidiaries and dependent companies in relation to the subsidiaries and dependent companies and do not produce, transmit, dispatch, distribute and sell electricity and heat;
- l) execution by the subsidiaries and dependent companies 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 used for the purposes of production, transmission, dispatch and distribution of electricity and heat;
- *m) execution by the subsidiaries and dependent companies 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 and distribution of electricity and heat;
- n) determination of positions of representatives of the subsidiaries and dependent companies for issues on the agendas of general meetings of shareholders (participants) and meetings of the Boards of Directors of any entities which are subsidiaries and dependent companies in relation to the subsidiaries and dependent companies 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 representatives of the subsidiaries and dependent companies for issues on the agendas of general meetings of shareholders (participants) and meetings of the Boards of Directors of any entities which are subsidiaries and dependent companies in relation to the subsidiaries and dependent companies and 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 through the placement of additional shares, placement of securities convertible into ordinary shares.

The Board of Directors of the Company adopts resolutions on any issues provided for by clauses "j", "k", "l", "m", "n" of subparagraph 11.1.23 in the instances (amounts) determined by the

procedure for interaction between the Company and business entities the shares and stakes in which are owned by the Company as approved by the Board of Directors of the Company in accordance with subparagraph 11.1.22 of this Charter.

24) preliminary approval (in accordance with the procedure determined by the Procedural Rules for Convening the Board of Directors Meetings) of resolutions on the execution of transactions in the non-current assets of the Company worth 10 to 25 percent of the book value of these assets on the date of adoption of the resolution on the execution of such transaction;

25) approval of the appointment of the head and members of the collegial executive body of the federal transmission company and system operator; performance of the functions of general meeting of the federal transmission company, wholesale generation companies and system operator during the period when these entities are wholly owned by the Company;

26) preliminary approval (in accordance with the procedure determined by the Procedural Rules for Convening the Board of Directors Meetings) of resolutions on the execution by the Company 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 used for the purposes of production, transmission, dispatch and distribution of electricity and heat in the instances (amounts) determined by a separate procedure to be established by the Board of Directors of the Company;

*27) approval of resolutions on the execution by the Company 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 and distribution of electricity and heat in the instances determined by a separate procedure to be established by the Board of Directors of the Company;

28) approval of the Registrar of the Company and terms of the agreement therewith as well as termination of the agreement therewith;

29) any other issues provided for by the Federal Law "On Joint-Stock Companies" and the Charter of the Company.

12.2. The jurisdiction of the Management Board of the Company covers the following issues:

12.2.1. development and submission of high-priority activities of the Company and prospective implementation plans to the Board of Directors for approval;

12.2.2. development and submission of the quarterly action plan to the Board of Directors for approval;

12.2.3. preparation of the Company's financial and economic performance plan;

12.2.4. submission of the Company's securities prospectuses to the Board of Directors for approval;

12.2.5. exercising (with due consideration of subparagraph 11.1.23 and subparagraph 11.1.25 of this Charter) the powers of general meetings of shareholders (participants) of the wholly owned subsidiaries of the Company in accordance with their documents of incorporation;

*12.2.6. nomination of candidates for the positions of sole executive bodies (with due consideration of subparagraph 11.1.25 of this Charter) and (with due consideration of subparagraph 11.1.23 of this Charter) representatives of the Company on the Boards of Directors and chairpersons of the Boards of Directors of entities of any form of incorporation in which the Company participates;

*12.2.7. resolution of any other issues of the Company's activities pursuant to the resolutions of meetings of shareholders or the Board of Directors as well as any additional issues submitted by the Chairman of the Management Board of the Company for its consideration.

13.3. The jurisdiction of the Management Board of the Company covers all issues of the Company's daily operation management, with the exception of issues falling within the

jurisdiction of the General Meeting of Shareholders, the Board of Directors or the Management Board of the Company.

13.4. The Chairman of the Management Board of the Company acts on behalf of the Company without any power of attorney, in particular:

13.4.1. executes transactions on behalf of the Company, issues powers of attorney, opens settlement or any other accounts of the Company with banks;

13.4.2. independently manages the property of the Company, with due account for the restrictions imposed by the applicable law and this Charter;

13.4.3. exercises the rights of employer in labor relations within the Company, vests the aforesaid powers in the executives of the Company in accordance with the procedure established by laws, any other regulations and local regulatory documents of the Company, in particular approves the organizational structure and manning table of the Company, executes and terminates employment agreements (contracts), makes appropriate amendments thereto, applies incentives and disciplinary action to the employees of the Company;

13.4.4. organizes the operation of the Management Board of the Company, chairs its meetings;

13.4.5. submits proposals on the appointment and dismissal of members of the Management Board for consideration by the Board of Directors;

13.4.6. allocates duties among the Deputy Chairmen of the Management Board and members of the Management Board;

13.4.7. ensures the implementation of the Company's action plans required to accomplish its tasks;

13.4.8. approves Regulations for the Branches and Representative Offices of the Company;

13.4.9. approves the Company's regulations on issues falling within the jurisdiction of the Management Board;

13.4.10. organizes financial accounting and reporting within the Company;

13.4.11. issues decrees, approves instructions and other internal documents of the Company, gives mandatory instructions to all employees of the Company;

13.4.12. no later than 35 (thirty-five) days prior to the date of the Annual General Meeting of Shareholders of the Company submits the annual report, balance sheet, profit and loss statement of the Company, the profit and loss appropriation account of the Company for consideration by the Board of Directors of the Company;

13.4.13. on a quarterly basis submits the action plans of the Management Board of the Company (including plans for the execution of the transactions specified in subparagraph 24 of paragraph 11.1 of this Charter as well as any similar transactions performed by the subsidiaries and dependent business entities) and reports on the implementation of such plans (including reports on the execution of transactions specified in subparagraph 24 of paragraph 11.1 of this Charter as well as any similar transactions performed by the subsidiaries and dependent business entities) for consideration by the Board of Directors. The format of the aforesaid plans and reports on the activities of the Management Board of the Company is approved by a resolution of the Board of Directors;

13.4.14. appoints the persons representing the Company at the meetings of any business entities in which the Company owns shares and stakes;

13.4.15. resolves any other issues related to the daily operation of the Company, with the exception of issues falling within the jurisdiction of the General Meeting of Shareholders, the Board of Directors or Management Board of the Company.

The website of the Company: <http://www.rao-ees.ru/ru/>, Regulatory Documents section on the web-page:

http://www.rao-ees.ru/ru/info/about/corp_upr/norm_doc/show.cgi?content.htm

provides the Charter and Corporate Governance Code of the Company. The Corporate Governance Code was approved by the Board of Directors of the Company (Minutes No. 222 of May 26, 2006). The text of the Corporate Governance Code is provided in Appendix 1 to this report.

On June 28, 2006 the Annual General Meeting of Shareholders of RAO UES of Russia approved the amendments to the Charter of the Company and the internal documents of the Company:

- Regulations for the Board of Directors RAO UES of Russia;
- Regulations for the Management Board of RAO UES of Russia;
- Regulations for the Remuneration of Members of the Internal Audit Commission of the Company for the Performance of their Duties and Reimbursement of Expenses in Connection with Visits to the Facilities of the Company.

The Management Bodies section of the Company's website

http://www.rao-ees.ru/ru/info/about/corp_upr/org_upr/show.cgi?content.htm

provides the Regulations for the General Meeting of Shareholders of RAO UES of Russia, Regulations for the Board of Directors of RAO UES of Russia, Regulations for the Management Board of RAO UES of Russia.

The minutes of annual general meeting of RAO UES of Russia dated June 26, 2007 are available on the website of the Company in the section titled "To Shareholders and Investors":

<http://www.rao-ees.ru/ru/investor/sobran/result/pril/show.cgi?meeting260607.htm>

5.2. Information on Individual Members of the Issuer's Management Bodies

Members of the Board of Directors of RAO UES of Russia elected by the annual general meeting on June 26, 2007

Information concerning ownership of shares by members of the Board of Directors is provided as of July 31, 2007.

Chairman: *Alexander Stalievich Voloshin*

Kirill Gennadievich Androsov

Year of birth: *1972*

Citizenship: *Russia*

Education: *higher education, University of Chicago Graduate School of Business*

Positions during the past 5 years:

Period: *2002 - 2004*

Entity: *OAO Lenenergo*

Position: *First Deputy Director General for Economics and Finance*

Period: *2004 - 2005*

Entity: *the Ministry for Economic Development and Trade of the Russian Federation*

Position: *Director of the Department for Tariff Regulation and Infrastructural Reforms*

Period: *2005 – present*

Entity: *the Ministry for Economic Development and Trade of the Russian Federation*

Position: *Deputy Minister for Economic Development and Trade of the Russian Federation*

Stake in the authorized ordinary share capital of the issuer: *no stake*

Stakes in the subsidiaries/dependent companies of the issuer:

no stakes

Number of the Company's shares of each category (type) which may be acquired as a result of exercise of the rights to the options of the issuer and subsidiaries/dependent companies of the issuer owned by him: *0*

Family relations with any other individual members of the management bodies and/or bodies exercising control over the financial and economic activities of the issuer: *N/A*

Information concerning the imposition of administrative sanctions in the domain of finance, taxes and levies, securities market or criminal sanctions (criminal record) for crimes in the field of economics or offences against the state authority: *N/A*

Information concerning positions held in the management bodies of profit-making organizations during a period when bankruptcy proceedings were initiated against said organizations and/or one of the bankruptcy procedures provided for by the insolvency (bankruptcy) laws of the Russian Federation was introduced: *N/A*

Andrei Evgenievich Bugrov

Year of birth: *1952*

Citizenship: *Russia*

Education: *higher education, Ph.D. in Economics*

Positions during the past 5 years:

Period: *2002 - 2004*

Entity: *ZAO INTERROS Holding Company*

Position: *Deputy Chairman of the Management Board*

Period: *2002 – 2006*

Entity: *Russian Chamber of Commerce and Industry*

Position: *member of the Management Board, member of the Russian CCI Committee for Financial Markets and Lending Institutions*

Period: *2003 – 2007*

Entity: *AIG-INTERROS RCF ADVISOR, LTD*

Position: *Director*

Period: *2004 – present*

Entity: *ZAO INTERROS Holding Company*

Position: *Managing Director, member of the Board of Directors*

Stake in the authorized ordinary share capital of the issuer: *no stake*

Stakes in the subsidiaries/dependent companies of the issuer:

no stakes

Number of the Company's shares of each category (type) which may be acquired as a result of exercise of the rights to the options of the issuer and subsidiaries/dependent companies of the issuer owned by him: *0*

Family relations with any other individual members of the management bodies and/or bodies exercising control over the financial and economic activities of the issuer: *N/A*

Information concerning the imposition of administrative sanctions in the domain of finance, taxes and levies, securities market or criminal sanctions (criminal record) for crimes in the field of economics or offences against the state authority: *N/A*

Information concerning positions held in the management bodies of profit-making organizations during a period when bankruptcy proceedings were initiated against said organizations and/or one of the bankruptcy procedures provided for by the insolvency (bankruptcy) laws of the Russian Federation was introduced: *N/A*

Alexander Stalievich Voloshin

Year of birth: *1956*

Citizenship: *Russia*

Education: *higher education*

Positions during the past 5 years:

Period: *2002 - 2003*

Entity: *The Presidential Executive Office*

Position: *Chief of Staff*

Period: *2003 – present*

Entity: *RAO UES of Russia*

Position: *Chairman of the Board of Directors*

Stake in the authorized ordinary share capital of the issuer: *no stake*

Stakes in the subsidiaries/dependent companies of the issuer:
no stakes

Number of the Company's shares of each category (type) which may be acquired as a result of exercise of the rights to the options of the issuer and subsidiaries/dependent companies of the issuer owned by him: *0*

Information concerning the imposition of administrative sanctions in the domain of finance, taxes and levies, securities market or criminal sanctions (criminal record) for crimes in the field of economics or offences against the state authority: *N/A*

Information concerning positions held in the management bodies of profit-making organizations during a period when bankruptcy proceedings were initiated against said organizations and/or one of the bankruptcy procedures provided for by the insolvency (bankruptcy) laws of the Russian Federation was introduced: *N/A*

German Oskarovich Gref

Year of birth: *1964*

Citizenship: *Russia*

Education: *higher education*

Positions during the past 5 years:

Period: *2002 – present*

Entity: *the Ministry for Economic Development and Trade of the Russian Federation*

Position: *the Minister for Economic Development and Trade of the Russian Federation*

Stake in the authorized ordinary share capital of the issuer: *no stake*

Stakes in the subsidiaries/dependent companies of the issuer:

no stakes

Number of the Company's shares of each category (type) which may be acquired as a result of exercise of the rights to the options of the issuer and subsidiaries/dependent companies of the issuer owned by him: **0**

Family relations with any other individual members of the management bodies and/or bodies exercising control over the financial and economic activities of the issuer: **N/A**

Information concerning the imposition of administrative sanctions in the domain of finance, taxes and levies, securities market or criminal sanctions (criminal record) for crimes in the field of economics or offences against the state authority: **N/A**

Information concerning positions held in the management bodies of profit-making organizations during a period when bankruptcy proceedings were initiated against said organizations and/or one of the bankruptcy procedures provided for by the insolvency (bankruptcy) laws of the Russian Federation was introduced: **N/A**

Andrei Vladimirovich Dementiev

Year of birth: **1967**

Citizenship: **Russia**

Education: **higher education**

Positions during the past 5 years:

Period: **2002 – 2004**

Entity: **Secretariat of the First Deputy Chairman of the Government of the Russian Federation**

Position: **Deputy Head**

Period: **2004 – 2005**

Entity: **the Ministry of Industry and Energy of the Russian Federation**

Position: **Director of the Department of Structural and Investment Policy in Industry and Energy**

Period: **2005 – present**

Entity: **the Ministry of Industry and Energy of the Russian Federation**

Position: **Deputy Minister of Industry and Energy of the Russian Federation**

Stake in the authorized ordinary share capital of the issuer: **no stake**

Stakes in the subsidiaries/dependent companies of the issuer:

no stakes

Number of the Company's shares of each category (type) which may be acquired as a result of exercise of the rights to the options of the issuer and subsidiaries/dependent companies of the issuer owned by him: **0**

Family relations with any other individual members of the management bodies and/or bodies exercising control over the financial and economic activities of the issuer: **N/A**

Information concerning the imposition of administrative sanctions in the domain of finance, taxes and levies, securities market or criminal sanctions (criminal record) for crimes in the field of economics or offences against the state authority: **N/A**

Information concerning positions held in the management bodies of profit-making organizations during a period when bankruptcy proceedings were initiated against said organizations and/or one of the bankruptcy procedures provided for by the insolvency (bankruptcy) laws of the Russian Federation was introduced: **N/A**

Gleb Sergeevich Nikitin

Year of birth: **1977**

Citizenship: **Russia**

Education: **higher education**

Positions during the past 5 years:

Period: **2002 – 2002**

Entity: **St. Petersburg City Property Management Committee**

Position: **Head of a Unit of the State Property Management Division**

Period: **2002 – 2004**

Entity: **St. Petersburg City Property Management Committee**

Position: **Head of the State Property Management Division**

Period: **2004 – present**

Entity: **Federal Property Management Agency**

Position: **Head of the Division for Management of Property of Commercial Sector Entities**

Stake in the authorized ordinary share capital of the issuer: **no stake**

Stakes in the subsidiaries/dependent companies of the issuer:

no stakes

Number of the Company's shares of each category (type) which may be acquired as a result of exercise of the rights to the options of the issuer and subsidiaries/dependent companies of the issuer owned by him: **0**

Family relations with any other individual members of the management bodies and/or bodies exercising control over the financial and economic activities of the issuer: **N/A**

Information concerning the imposition of administrative sanctions in the domain of finance, taxes and levies, securities market or criminal sanctions (criminal record) for crimes in the field of economics or offences against the state authority: **N/A**

Information concerning positions held in the management bodies of profit-making organizations during a period when bankruptcy proceedings were initiated against said organizations and/or one of the bankruptcy procedures provided for by the insolvency (bankruptcy) laws of the Russian Federation was introduced: **N/A**

Olga Stanislavovna Pushkareva

Year of birth: **1955**

Citizenship: **Russia**

Education: **higher education**

Positions during the past 5 years:

Period: **2002 - 2004**

Entity: **the Russian Federation Government Office**

Position: **Head of Department for Energy and Natural Resources**

Period: **2004 – present**

Entity: **the Government of the Russian Federation**

Position: **Director of the Industrial Development Department**

Stake in the authorized ordinary share capital of the issuer: **no stake**

Stakes in the subsidiaries/dependent companies of the issuer:

no stakes

Number of the Company's shares of each category (type) which may be acquired as a result of exercise of the rights to the options of the issuer and subsidiaries/dependent companies of the issuer owned by her: **0**

Family relations with any other individual members of the management bodies and/or bodies exercising control over the financial and economic activities of the issuer: **N/A**

Information concerning the imposition of administrative sanctions in the domain of finance, taxes and levies, securities market or criminal sanctions (criminal record) for crimes in the field of economics or offences against the state authority: **N/A**

Information concerning positions held in the management bodies of profit-making organizations during a period when bankruptcy proceedings were initiated against said organizations and/or one of the bankruptcy procedures provided for by the insolvency (bankruptcy) laws of the Russian Federation was introduced: **N/A**

Vladimir Valerievich Rashevsky

Year of birth: **1973**

Citizenship: **Russia**

Education: **higher education**

Positions during the past 5 years:

Period: **2002 - 2004**

Entity: **ОАО МДМ Банк**

Position: **Chairman of the Management Board of the Bank**

Period: **2004 – present**

Entity: **ОАО СUEK**

Position: **Director General**

Period: **2004 – present**

Entity: **ЗАО НК СUEK**

Position: **President**

Stake in the authorized ordinary share capital of the issuer: **no stake**

Stakes in the subsidiaries/dependent companies of the issuer:

no stakes

Number of the Company's shares of each category (type) which may be acquired as a result of exercise of the rights to the options of the issuer and subsidiaries/dependent companies of the issuer owned by her: **0**

Family relations with any other individual members of the management bodies and/or bodies exercising control over the financial and economic activities of the issuer: **N/A**

Information concerning the imposition of administrative sanctions in the domain of finance, taxes and levies, securities market or criminal sanctions (criminal record) for crimes in the field of economics or offences against the state authority: **N/A**

Information concerning positions held in the management bodies of profit-making organizations during a period when bankruptcy proceedings were initiated against said organizations and/or one of the bankruptcy procedures provided for by the insolvency (bankruptcy) laws of the Russian Federation was introduced: **N/A**

Seppo Juha Remes

Year of birth: **1955**

Citizenship: **Finland**

Education: **higher education, Ph.D. – School of Economics and Business Administration**

Positions during the past 5 years:

Period: **2002 - 2003**

Entity: **Vostok Energo Investment Ltd.**

Position: **Director General**

Period: **2003 - 2004**

Entity: **Vostok Nafta Investment Ltd.**

Position: **Director**

Period: **2004 – present**

Entity: **Kiuru Partners LLC, consulting firm**

Position: **President**

Period: **2004 – present**

Entity: **ZAO FIM Financial Services**

Position: **Senior Advisor, Member of the Board of Directors**

Period: **2004 – present**

Entity: **Finnish Fund Sitra (Finnish National Fund for Research and Development under the supervision of the Finnish Parliament)**

Position: **Senior Advisor**

Stake in the authorized ordinary share capital of the issuer: **no stake**

Stakes in the subsidiaries/dependent companies of the issuer:

no stakes

Number of the Company's shares of each category (type) which may be acquired as a result of exercise of the rights to the options of the issuer and subsidiaries/dependent companies of the issuer owned by him: **0**

Family relations with any other individual members of the management bodies and/or bodies exercising control over the financial and economic activities of the issuer: **N/A**

Information concerning the imposition of administrative sanctions in the domain of finance, taxes and levies, securities market or criminal sanctions (criminal record) for crimes in the field of economics or offences against the state authority: **N/A**

Information concerning positions held in the management bodies of profit-making organizations during a period when bankruptcy proceedings were initiated against said organizations and/or one of the bankruptcy procedures provided for by the insolvency (bankruptcy) laws of the Russian Federation was introduced: **N/A**

Kirill Gennadievich Seleznev

Year of birth: **1974**

Citizenship: **Russia**

Education: **higher education**

Positions during the past 5 years:

Period: **2002 - 2002**

Entity: **OAO GAZPROM**
Position: **Deputy Head of the Management Committee Office, Aide to the Chairman of the Management Committee**

Period: **2002 – present**
Entity: **OAO GAZPROM**
Position: **member of the Management Committee, Head of the Department for Marketing and Processing of Gas and Hydrocarbon Liquids**

Period: **2003 – present**
Entity: **OOO Mezhtregiongaz**
Position: **Director General (part-time)**

Stake in the authorized ordinary share capital of the issuer: **no stake**

Stakes in the subsidiaries/dependent companies of the issuer:
no stakes

Number of the Company's shares of each category (type) which may be acquired as a result of exercise of the rights to the options of the issuer and subsidiaries/dependent companies of the issuer owned by him: **0**

Family relations with any other individual members of the management bodies and/or bodies exercising control over the financial and economic activities of the issuer: **N/A**

Information concerning the imposition of administrative sanctions in the domain of finance, taxes and levies, securities market or criminal sanctions (criminal record) for crimes in the field of economics or offences against the state authority: **N/A**

Information concerning positions held in the management bodies of profit-making organizations during a period when bankruptcy proceedings were initiated against said organizations and/or one of the bankruptcy procedures provided for by the insolvency (bankruptcy) laws of the Russian Federation was introduced: **N/A**

Yakov Moiseevich Urinson
Year of birth: **1944**
Citizenship: **Russia**
Education: **higher education, Ph.D. in Economics,**
Professor

Positions during the past 5 years:

Period: **2002 - present**
Entity: **Higher School of Economics**
Position: **instructor**

Period: **2001 – 2004**
Entity: **RAO UES of Russia**
Position: **Deputy Chairman of the Management Board**

Period: **2004 – present**
Entity: **RAO UES of Russia**
Position: **Deputy Chairman of the Management Board, head of RAO UES Corporate Center**

Stake in the authorized ordinary share capital of the issuer: **no stake**

Stakes in the subsidiaries/dependent companies of the issuer:

no stakes

Number of the Company's shares of each category (type) which may be acquired as a result of exercise of the rights to the options of the issuer owned by him: ***15,277,221 shares***

Number of the Company's shares of each category (type) which may be acquired as a result of exercise of the rights to the options of the subsidiaries/dependent companies of the issuer owned by him: ***0***

Family relations with any other individual members of the management bodies and/or bodies exercising control over the financial and economic activities of the issuer: ***N/A***

Information concerning the imposition of administrative sanctions in the domain of finance, taxes and levies, securities market or criminal sanctions (criminal record) for crimes in the field of economics or offences against the state authority: ***N/A***

Information concerning positions held in the management bodies of profit-making organizations during a period when bankruptcy proceedings were initiated against said organizations and/or one of the bankruptcy procedures provided for by the insolvency (bankruptcy) laws of the Russian Federation was introduced: ***N/A***

Viktor Borisovich Khristenko

Year of birth: ***1957***

Citizenship: ***Russia***

Education: ***higher education, Ph.D. in Economics***

Positions during the past 5 years:

Period: ***2002 - 2004***

Entity: ***the Government of the Russian Federation***

Position: ***Deputy Chairman of the Government***

Period: ***2004 - 2004***

Entity: ***the Government of the Russian Federation***

Position: ***acting Chairman of the Government of the Russian Federation***

Period: ***2004 – present***

Entity: ***the Ministry of Industry and Energy of the Russian Federation***

Position: ***Minister of Industry and Energy of the Russian Federation***

Stake in the authorized ordinary share capital of the issuer: ***no stake***

Stakes in the subsidiaries/dependent companies of the issuer:

no stakes

Number of the Company's shares of each category (type) which may be acquired as a result of exercise of the rights to the options of the issuer and subsidiaries/dependent companies of the issuer owned by him: ***0***

Family relations with any other individual members of the management bodies and/or bodies exercising control over the financial and economic activities of the issuer: ***N/A***

Information concerning the imposition of administrative sanctions in the domain of finance, taxes and levies, securities market or criminal sanctions (criminal record) for crimes in the field of economics or offences against the state authority: ***N/A***

Information concerning positions held in the management bodies of profit-making organizations during a period when bankruptcy proceedings were initiated against said organizations and/or

one of the bankruptcy procedures provided for by the insolvency (bankruptcy) laws of the Russian Federation was introduced: *N/A*

Anatoly Borisovich Chubais

Year of birth: *1955*

Citizenship: *Russia*

Education: *higher education, Ph.D in Economics, Associate Professor*

Positions during the past 5 years:

Period: *2002 - present*

Entity: *RAO UES of Russia*

Position: *Chairman of the Management Board*

Stake in the authorized capital of the issuer: *0.00781%*

Stake in the ordinary shares of the issuer: *0.00820%*

Stakes in the subsidiaries/dependent companies of the issuer:

no stakes

Number of the Company's shares of each category (type) which may be acquired as a result of exercise of the rights to the options of the issuer owned by him: *18,020,515 shares*

Number of the Company's shares of each category (type) which may be acquired as a result of exercise of the rights to the options of the subsidiaries/dependent companies of the issuer owned by him: *0*

Family relations with any other individual members of the management bodies and/or bodies exercising control over the financial and economic activities of the issuer: *N/A*

Information concerning the imposition of administrative sanctions in the domain of finance, taxes and levies, securities market or criminal sanctions (criminal record) for crimes in the field of economics or offences against the state authority: *N/A*

Information concerning positions held in the management bodies of profit-making organizations during a period when bankruptcy proceedings were initiated against said organizations and/or one of the bankruptcy procedures provided for by the insolvency (bankruptcy) laws of the Russian Federation was introduced: *N/A*

Andrei Vladimirovich Sharonov

Year of birth: *1964*

Citizenship: *Russia*

Education: *higher education*

Positions during the past 5 years:

Period: *2002 – 2003*

Entity: *the Ministry for Economic Development and Trade of the Russian Federation*

Position: *Deputy Minister*

Period: *2003 – 2004*

Entity: *the Ministry for Economic Development and Trade of the Russian Federation*

Position: *First Deputy Minister*

Period: *2004 – 2005*

Entity: *the Ministry for Economic Development and Trade of the Russian Federation*
Position: *Deputy Minister*

Period: *2005 – present*

Entity: *the Ministry for Economic Development and Trade of the Russian Federation*

Position: *State Secretary, Deputy Minister*

Stake in the authorized ordinary share capital of the issuer: *no stake*

Stakes in the subsidiaries/dependent companies of the issuer:

no stakes

Ilya Arturovich Yuzhanov

Year of birth: *1960*

Citizenship: *Russia*

Education: *higher education, Ph.D. in Economics*

Positions during the past 5 years:

Period: *2002 - 2004*

Entity: *the Russian Federation Ministry for Antimonopoly Policy and Support of Entrepreneurship*

Position: *Minister*

Period: *2004 – present*

Entity: *RAO UES of Russia*

Position: *member of the Board of Directors*

Period: *2005 – present*

Entity: *Joint-Stock Investment and Commercial Bank "NOVAYA MOSKVA" (NOMOS-BANK)*

Position: *Chairman of Supervisory Board*

Period: *2006 – present*

Entity: *Joint-Stock Investment and Commercial Bank "NOVAYA MOSKVA" (NOMOS-BANK)*

Position: *Member of Supervisory Board*

Stake in the authorized ordinary share capital of the issuer: *no stake*

Stakes in the subsidiaries/dependent companies of the issuer:

no stakes

Number of the Company's shares of each category (type) which may be acquired as a result of exercise of the rights to the options of the issuer and subsidiaries/dependent companies of the issuer owned by him: *0*

Family relations with any other individual members of the management bodies and/or bodies exercising control over the financial and economic activities of the issuer: *N/A*

Information concerning the imposition of administrative sanctions in the domain of finance, taxes and levies, securities market or criminal sanctions (criminal record) for crimes in the field of economics or offences against the state authority: *N/A*

Information concerning positions held in the management bodies of profit-making organizations during a period when bankruptcy proceedings were initiated against said organizations and/or one of the bankruptcy procedures provided for by the insolvency (bankruptcy) laws of the Russian Federation was introduced: *N/A*

Information on Committees and Commissions Established under the Board of Directors of RAO UES of Russia

In 2006 and in the reporting period, four Committees and one Commission operated under the Board of Directors of RAO UES of Russia. These include the Strategy and Reforming Committee, the Audit Committee, the Appraisal Committee, the Personnel and Remuneration Committee and the Commission for Investment and Fuel Supply.

The Strategy and Reforming Committee considered issues related to the formation of target companies of the industry, the reorganization of RAO UES of Russia, the issuances of additional shares in WGCs and TGCs, the Holding Company's asset management and other.

The key area of activity of the **Appraisal Committee** is connected with the appraisal of core assets as part of restructuring of the RAO UES of Russia Holding Company. To date, the Committee has approved asset appraisal reports in the formation of all WGCs and TGCs as well as appraisal reports for a number of TCs and power sales companies.

During the first phase of reorganization of RAO UES of Russia the Committee approved the valuation of shares in the Company for redemption purposes subsequently approved by the Board of Directors of RAO UES of Russia and the Extraordinary General Meeting of December 6, 2006.

The Audit Committee monitored the preparation of financial statements by the management of the Company and the auditors' report assessment. An ongoing study of the internal control system of subsidiaries and dependent companies of RAO UES of Russia allows the Audit Committee to draw the attention of the central function of RAO UES of Russia to the identified defects and propose appropriate measures for their elimination.

The Personnel and Remuneration Committee considered key issues concerning incentives to the management of the RAO UES of Russia Holding Company aimed at accomplishing the key objectives of the Company and its subsidiaries and dependent companies: decisions were adopted in relation to the implementation of option programs by the subsidiaries and dependent companies of RAO UES of Russia, individual key performance indicators for the top management of RAO UES of Russia were agreed.

The Commission for Investment and Fuel Supply was established pursuant to the resolution of the Board of Directors of RAO UES of Russia in November 2006.

Key investment projects of the RAO UES of Russia Holding Company are submitted for consideration by the commission. Furthermore, the Commission monitors the scope and timeline for the implementation of investment projects of subsidiaries and dependent companies.

Information on Members of the Committees and Commissions Established under the Board of Directors of RAO UES of Russia

Full Name	Brief Details	Title
Audit Committee		
Committee members:		
Seppo Juha Remes	Year of birth: 1955 Education: higher education, Ph.D. in Economics	Senior Advisor, Finnish Fund Sitra (Finnish National Fund for Research and Development under the supervision of the Finnish Parliament)
Ilya Arturovich Yuzhanov	Year of birth: 1960 Education: higher education,	Chairman of Supervisory Board, Joint-Stock Investment

	Ph.D. in Economics	and Commercial Bank «NOVAYA MOSKVA» (NOMOS-BANK)
Grigory Viktorovich Berezkin	Year of birth: 1966 Education: higher education, Ph.D. in Chemistry	Chairman of the Board of Directors of ESN Group of Companies
Andrei Evgenievich Bugrov	Year of birth: 1952 Education: higher education, Ph.D. in Economics	Managing Director, ZAO INTERROS Holding Company
Appraisal Committee		
Committee members:		
Ilya Arturovich Yuzhanov	Year of birth: 1960 Education: higher education, Ph.D. in Economics	Chairman of Supervisory Board, ZAO NOMOS-BANK, since November 2006 to present date: member of the Supervisory Board of ZAO NOMOS-BANK
Sergei Borisovich Kosarev	Year of birth: 1960 Education: higher education, Ph.D. in History, Associated Professor	Head of the Department for Property Relations Management of RAO UES of Russia
Dmitry Sergeevich Akhanov	Year of birth: 1975 Education: higher education	Head of the Strategy Department of the Reform Management Center, Head of the Center for Implementation of AO-Energo Restructuring Projects of RAO UES of Russia
Maxim Sergeevich Bystrov	Year of birth: 1964 Education: higher education	Deputy Head of the Federal Agency for Management of Special Economic Zones Deputy Head of Division, Head of the Appraisal Unit of the Division for Property Accounting, Analysis, Appraisal and Control of its Use of the Federal Agency for Management of Federal Property
Alexei Vladimirovich Kaminsky	Year of birth: 1964 Education: higher education	Head of the Unit for Restructuring of Energy Industry and Housing and Public Services, Ministry for Economic Development and Trade of the Russian Federation
Mikhail Yurievich Kurbatov	Year of birth: 1981 Education: higher education	Head of the Financial and Tax Accounting Department of the
Sergei Vladimirovich Makshakov	Year of birth: 1963 Education: higher education,	

	Ph.D. in Economics	Corporate Center, Chief Accountant of RAO UES of Russia
Alexei Vassilievich Matvienko	Year of birth: 1973 Education: higher education	Investment Manager, INTERROS Holding Company
Sergei Nikolaevich Mironosetsky	Year of birth: 1965 Education: higher education	Deputy Director General, OAO SUEK
Elena Vladimirovna Mikhailova	Year of birth: 1977 Education: higher education	Deputy Director General for Corporate and Property Relations, OOO Mezhregiongaz
Viktor Mikhailovich Myasnikov	Year of birth: 1967, Education: higher education	Deputy Director of the Budget Policy and Finance Department of the Ministry of Industry and Energy of the Russian Federation
Svetlana Alexeevna Tabakova	Year of birth: 1955 Education: higher education, Ph.D. in Economics	President of the Russian Society of Appraisers
Seppo Juha Remes	Year of birth: 1955 Education: higher education, Ph.D. in Economics	Senior Advisor, Finnish Fund Sitra (Finnish National Fund for Research and Development under the supervision of the Finnish Parliament)
Marina Alexeevna Fedotova	Year of birth: 1955 Education: higher education, Ph.D. in Economics, Professor	President of the Institute for Professional Appraisal, Deputy President for Scientific Work of the Finance Academy under the Government of the Russian Federation
Yury Viktorovich Shkolnikov	Year of birth: 1960 Education: higher education, Ph.D. in Economics	Member of the Management Board of the Russian Board of Appraisers
Personnel and Remuneration Committee		
Committee members:		
Andrei Evgenievich Bugrov	Year of birth: 1952 Education: higher education, Ph.D. in Economics	Managing Director, ZAO INTERROS Holding Company
Kirill Gennadievich Seleznev	Year of birth: 1974 Education: higher education	Director General of OOO Mezhregiongaz, member of the Management Board, Head of the Department for Marketing and Processing of Gas and Liquid Hydrocarbons of OAO Gazprom

Grigory Viktorovich Berezkin	Year of birth: 1966 Education: higher education, Ph.D. in Chemistry	Chairman of the Board of Directors of ESN Group of Companies
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Strategy and Reforming Committee

Committee members:

Dmitry Sergeevich Akhanov	Year of birth: 1975 Education: higher education	Head of the Strategy Department of the Reform Management Center, Head of the Center for Implementation of AO-Energo Restructuring Projects of RAO UES of Russia Director, Prosperity Capital Management Ltd
Alexander Markovich Branis	Year of birth: 1977 Education: higher education	Head of the Electricity Industry Division of the Federal Energy Agency (Rosenergo) Head of the Department for Corporate Governance and Shareholder Relations of the Corporate Center of RAO UES of Russia Deputy Head of the Strategy Department of RAO UES of Russia
Mikhail Ivanovich Buyanov	Year of birth: 1949 Education: higher education, Ph.D. in Engineering	Director of Investment Project Unit of ZAO INTERROS Holding Company Deputy Head of the Unit for Restructuring of Energy Industry and Housing and Public Services, Department for State Tariff Regulation and Infrastructural Reforms of the Ministry for Economic Development and Trade of the Russian Federation Deputy Director General, OAO SUEK
Andrei Vladimirovich Gabov	Year of birth: 1973 Education: higher education, Ph.D. in Law	Deputy Director General, OAO SUEK
Alexei Romanovich Kachai	Year of birth: 1977 Education: higher education	Director General, ZAO Promregion Kholding
Anton Igorevich Klekovkin	Year of birth: 1973 Education: higher education	
Mikhail Yurievich Kurbatov	Year of birth: 1981 Education: higher education	
Sergei Nikolaevich Mironosetsky	Year of birth: 1965 Education: higher education	
Alexander Evgenievich Nikulov	Year of birth: 1967 Education: higher education	

Alexander Alexandrovich Pirozhenko	Year of birth: 1977 Education: higher education	Deputy Head of the Division for Control and Supervision in Fuel and Energy Sector, the Federal Antimonopoly Service of the Russian Federation
Yury Vassilievich Redkin	Year of birth: 1950 Education: higher education	Head of the Energy Unit of the Industry Development Department of the Government of the Russian Federation
Seppo Juha Remes	Year of birth: 1955 Education: higher education, Ph.D. in Economics	Senior Advisor, Finnish Fund Sitra (Finnish National Fund for Research and Development under the supervision of the Finnish Parliament)
Anatoly Anatolievich Romanovsky	Year of birth: 1967 Education: higher education	Hermitage Capital Management Ltd
Sergei Vladimirovich Ryzhov	Year of birth: 1968 Education: higher education	Vice President of the Investment Department of the ESN Group
Wolfgang Skribot	Year of birth: 1966 Education: higher education	Managing Director, Corporate Finance Department, ZAO Gazprombank
Mikhail Yurievich Slobodin	Year of birth: 1972 Education: higher education	Director General, Integrated Energy Systems
Alexei Albertovich Sukhov		Deputy Director of the Department for Structural and Tariff Policy in Natural Monopolies of the Ministry of Industry and Energy
Yury Arkadievich Udaltsov	Year of birth: 1961, Education: higher education, Ph.D. in Mathematics and Physics	Head of the Reform Management Center
David Herne	Year of birth: 1971 Education: higher education	Managing Director, Halcyon Advisors
Ilya Arturovich Yuzhanov	Year of birth: 1960 Education: higher education, Ph.D. in Economics	Chairman of Supervisory Board, Joint-Stock Investment and Commercial Bank «NOVAYA MOSKVA» (NOMOS-BANK)

Commission for Investment and Fuel Supply for Investment Projects

Commission members:

Alexei Mikhailovich Abakumov	Year of birth: 1972, Education: higher education	Chief Commercial Officer, OOO Energoauditkontrol Engineering Center Chairman of the Board of Directors of OOO RuKom
Mikhail Anatolievich Abyzov	Year of birth: 1972, Education: higher education	Chairman of the Board of Directors of OOO RuKom
Alexander Markovich Branis	Year of birth: 1977 Education: higher education	Director, Prosperity Capital
Maxim Sergeevich Bystrov	Year of birth: 1964 Education: higher education	Deputy Head of the Federal Agency for Management of Special Economic Zones
Sergei Konstantinovich Dubinin	Year of birth: 1950, Education: higher education, Ph.D. in Economics	Member of the Management Board, Chief Financial Officer, RAO UES of Russia
Andrei Fedorovich Zadernyuk	Year of birth: 1943 Education: higher education	Chief Technical Officer, OAO Mezhregionenergo
Leonid Alexandrovich Kazinets	Year of birth: 1966 Education: higher education	Advisor to the Chairman of the Management Board of RAO UES of Russia
Vyacheslav Mikhailovich Kravchenko	Year of birth: 1967 Education: higher education	Director of the Department for Structural and Tariff Policy in Natural Monopolies of the Ministry of Industry and Energy of the Russian Federation
Mikhail Yurievich Kurbatov	Year of birth: 1981 Education: higher education	Head of the Unit for Restructuring of Energy Industry and Housing and Public Services, Department for State Tariff Regulation and Infrastructural Reforms of the Ministry for Economic Development and Trade of the Russian Federation
Anton Igorevich Klekovkin	Year of birth: 1973 Education: higher education, Master	Director of Investment Project Unit of ZAO INTERROS Holding Company
Vladimir Igorevich Lebedinsky	Year of birth: 1974 Education: higher education, Ph.D. in Economics	Deputy Head of the Appraisal Unit of the Federal Agency for Management of Federal Property
Sergei Nikolaevich Mironosetsky	Year of birth: 1965 Education: higher education	Deputy Director General, OAO SUEK
Daniil Nikolaevich Nikitin	Year of birth: 1972 Education: higher education	Chairman of the Board of Directors of OOO ENERGY MANAGEMENT Consulting
Dmitry Yurievich Petrov	Year of birth: 1977 Education: higher education,	Chief Advisor the Expert Division of the President of

Pavel Petrovich Pustoshilov	Ph.D. in Economics Year of birth: 1974 Education: higher education	the Russian Federation Head of the Financial Policy Department of the Corporate Center of RAO UES of Russia Head of the Energy Unit of the Industry Development Department of the Government of the Russian Federation
Yury Vassilievich Redkin	Year of birth: 1950 Education: higher education	Director General, ZAO Russian Trust Company
Yulia Vassilievna Romanenkova	Year of birth: 1969 Education: higher education	Vice President, ZAO ESN
Sergei Vladimirovich Ryzhov	Year of birth: 1968 Education: higher education	Deputy Head of the Finance and Economic Division of the Federal Energy Agency
Alexander Borisovich Rutenberg	Year of birth: 1947 Education: higher education	President, OOO Indexatlas
Sergei Sergeevich Skatershchikov	Year of birth: 1972 Education: higher education, MBA	Senior Vice President for Development and Strategy of Integrated Energy Systems Advisor to the Director General of OOO Mezhregiongaz
Eduard Yurievich Smelov	Year of birth: 1965 Education: higher education	Managing Director, Halcyon Advisors
Denis Vladimirovich Fedorov	Year of birth: 1978 Education: higher education, Ph.D. in Economics	
David Herne	Year of birth: 1972 Education: higher education	

Information on the committees and the Commission for Investment and Fuel Supply for Investment Projects under the Board of Directors of the Company is available on the website of the Company on the following page:

http://www.rao-ees.ru/ru/info/about/corp_upr/org_upr/sov_dir/show.cgi?dir_kom_all.htm

The regulations on the committees and the Commission for Investment and Fuel Supply for Investment Projects under the Board of Directors of the Company are also available on the website of the Company on the following page:

http://www.rao-ees.ru/ru/info/about/corp_upr/org_upr/sov_dir/show.cgi?dir_kom_all.htm

Sole executive body and members of the collegial executive body of the issuer:

Anatoly Borisovich Chubais

Year of birth: *1955*

Citizenship: *Russia*

Education: *higher education, Ph.D. in Economics,*

Associate Professor

Positions during the past 5 years:

Period: **2002 - present**

Entity: **RAO UES of Russia**

Position: **Chairman of the Management Board**

Stake in the authorized capital of the issuer: **0.00781%**

Stake in the ordinary shares of the issuer: **0.00820%**

Stakes in the subsidiaries/dependent companies of the issuer:

no stakes

Number of the Company's shares of each category (type) which may be acquired as a result of exercise of the rights to the options of the issuer owned by him: **18,020,515 shares**

Number of the Company's shares of each category (type) which may be acquired as a result of exercise of the rights to the options of the subsidiaries/dependent companies of the issuer owned by him: **0**

Family relations with any other individual members of the management bodies and/or bodies exercising control over the financial and economic activities of the issuer: **N/A**

Information concerning the imposition of administrative sanctions in the domain of finance, taxes and levies, securities market or criminal sanctions (criminal record) for crimes in the field of economics or offences against the state authority: **N/A**

Information concerning positions held in the management bodies of profit-making organizations during a period when bankruptcy proceedings were initiated against said organizations and/or one of the bankruptcy procedures provided for by the insolvency (bankruptcy) laws of the Russian Federation was introduced: **N/A**

Vladimir Evgenievich Avetisyan

Year of birth: **1958**

Citizenship: **Russia**

Education: **higher education**

Positions during the past 5 years:

Period: **2002 – 2004**

Entity: **OAO SMUEK**

Position: **Director General**

Period: **2004 – present**

Entity: **RAO UES of Russia**

Position: **member of the Management Board, Managing Director of Business Unit No. 2**

Stake in the authorized ordinary share capital of the issuer: **no stake**

Stakes in the subsidiaries/dependent companies of the issuer: **no stake**

Name: **OAO Samaraenergo**

Stake in the authorized capital: **0.003%**

Number of the Company's shares of each category (type) which may be acquired as a result of exercise of the rights to the options of the issuer owned by him: **12,221,775 shares**

Number of the Company's shares of each category (type) which may be acquired as a result of exercise of the rights to the options of the subsidiaries/dependent companies of the issuer owned by him: **0**

Family relations with any other individual members of the management bodies and/or bodies exercising control over the financial and economic activities of the issuer: *N/A*

Information concerning the imposition of administrative sanctions in the domain of finance, taxes and levies, securities market or criminal sanctions (criminal record) for crimes in the field of economics or offences against the state authority: *N/A*

Information concerning positions held in the management bodies of profit-making organizations during a period when bankruptcy proceedings were initiated against said organizations and/or one of the bankruptcy procedures provided for by the insolvency (bankruptcy) laws of the Russian Federation was introduced: *N/A*

Boris Ilyich Ayuev

Year of birth: ***1957***

Citizenship: ***Russia***

Education: ***higher education, Ph.D. in Engineering***

Positions during the past 5 years:

Period: ***2002 - 2002***

Entity: ***Urals IDA (Integrated Dispatching Administration) FOREM***

Position: ***Head of the Financial Settlement Function – Deputy Director of the Territorial Dispatching Settlement Center***

Period: ***2002 - 2002***

Entity: ***Urals IDA***

Position: ***Deputy Director – Director of the FOREM TSDC (Territorial Settlement Dispatching Center)***

Period: ***2002 - 2002***

Entity: ***SO - CDA***

Position: ***acting Deputy Chairman of the Management Board***

Period: ***2002 - 2004***

Entity: ***SO - CDA***

Position: ***Deputy Chairman of the Management Board***

Period: ***2004 – present***

Entity: ***SO - CDA***

Position: ***Chairman of the Management Board***

Period: ***2004 – present***

Entity: ***RAO UES of Russia***

Position: ***member of the Management Board***

Stake in the authorized capital of the issuer: ***0.02081%***

Stake in the ordinary shares of the issuer: ***0.02187%***

Number of the Company's shares of each category (type) which may be acquired as a result of exercise of the rights to the options of the issuer owned by him: **0**

Number of the Company's shares of each category (type) which may be acquired as a result of exercise of the rights to the options of the subsidiaries/dependent companies of the issuer owned by him: **0**

Family relations with any other individual members of the management bodies and/or bodies exercising control over the financial and economic activities of the issuer: *N/A*

Information concerning the imposition of administrative sanctions in the domain of finance, taxes and levies, securities market or criminal sanctions (criminal record) for crimes in the field of economics or offences against the state authority: *N/A*

Information concerning positions held in the management bodies of profit-making organizations during a period when bankruptcy proceedings were initiated against said organizations and/or one of the bankruptcy procedures provided for by the insolvency (bankruptcy) laws of the Russian Federation was introduced: *N/A*

Boris Felixovich Vainzikher

Year of birth: ***1968***

Citizenship: ***Russia***

Education: ***higher education***

Positions during the past 5 years:

Period: ***2002 - 2002***

Entity: ***OAO Lenenergo***

Position: ***Director General of TPP-19***

Period: ***2002 - 2005***

Entity: ***OAO Kirishskaya TPP***

Position: ***Director General***

Period: ***2005 – present***

Entity: ***RAO UES of Russia***

Position: ***member of the Management Board, Director of Technology***

Period: ***2006 – present***

Entity: ***OAO Power Machines – ZTL, LMZ, Elektrosila, Energomashexport***

Position: ***Director General***

Stake in the authorized capital of the issuer: ***0.01448%***

Stake in the ordinary shares of the issuer: ***0.01522%***

Number of the Company's shares of each category (type) which may be acquired as a result of exercise of the rights to the options of the issuer and subsidiaries/dependent companies of the issuer owned by him: **0**

Family relations with any other individual members of the management bodies and/or bodies exercising control over the financial and economic activities of the issuer: *N/A*

Information concerning the imposition of administrative sanctions in the domain of finance, taxes and levies, securities market or criminal sanctions (criminal record) for crimes in the field of economics or offences against the state authority: *N/A*

Information concerning positions held in the management bodies of profit-making organizations during a period when bankruptcy proceedings were initiated against said organizations and/or one of the bankruptcy procedures provided for by the insolvency (bankruptcy) laws of the Russian Federation was introduced: *N/A*

Vyacheslav Pavlovich Voronin

Year of birth: **1949**

Citizenship: **Russia**

Education: **higher education**

Positions during the past 5 years:

Period: **2002 - 2004**

Entity: **RAO UES of Russia**

Position: **Deputy Chairman of the Management Board of RAO UES of Russia, Chief Engineer**

Period: **2001 – 2004**

Entity: **RAO UES of Russia**

Position: **member of the Management Board of RAO UES of Russia, Chief Engineer**

Period: **2004 – present**

Entity: **RAO UES of Russia**

Position: **member of the Management Board, Managing Director of the "Service" Business Unit**

Stake in the authorized capital of the issuer: **0.000009%**

Stake in the ordinary shares of the issuer: **0.0000097%**

Stakes in the subsidiaries/dependent companies of the issuer:

Name: **ОАО Челябинерго**

Stake in the authorized capital: **0.103%**

Stake in ordinary shares: **0.115%**

Number of the Company's shares of each category (type) which may be acquired as a result of exercise of the rights to the options of the issuer owned by him: **12,221,775 shares**

Number of the Company's shares of each category (type) which may be acquired as a result of exercise of the rights to the options of the subsidiaries/dependent companies of the issuer owned by him: **0**

Family relations with any other individual members of the management bodies and/or bodies exercising control over the financial and economic activities of the issuer: **N/A**

Information concerning the imposition of administrative sanctions in the domain of finance, taxes and levies, securities market or criminal sanctions (criminal record) for crimes in the field of economics or offences against the state authority: **N/A**

Information concerning positions held in the management bodies of profit-making organizations during a period when bankruptcy proceedings were initiated against said organizations and/or one of the bankruptcy procedures provided for by the insolvency (bankruptcy) laws of the Russian Federation was introduced: **N/A**

Leonid Yakovlevich Gozman

Year of birth: **1950**

Citizenship: **Russia**

Education: **higher education, Ph.D. in Psychology, Associate Professor**

Positions during the past 5 years:

Period: *2002 - present*

Entity: *RAO UES of Russia*

Position: *member of the Management Board, Authorized Representative for interaction with authorities and non-profit-making organizations*

Stake in the authorized ordinary share capital of the issuer: *no stake*

Stakes in the subsidiaries/dependent companies of the issuer:

no stakes

Number of the Company's shares of each category (type) which may be acquired as a result of exercise of the rights to the options of the issuer owned by him: *12,221,775 shares*

Number of the Company's shares of each category (type) which may be acquired as a result of exercise of the rights to the options of the subsidiaries/dependent companies of the issuer owned by him: *0*

Family relations with any other individual members of the management bodies and/or bodies exercising control over the financial and economic activities of the issuer: *N/A*

Information concerning the imposition of administrative sanctions in the domain of finance, taxes and levies, securities market or criminal sanctions (criminal record) for crimes in the field of economics or offences against the state authority: *N/A*

Information concerning positions held in the management bodies of profit-making organizations during a period when bankruptcy proceedings were initiated against said organizations and/or one of the bankruptcy procedures provided for by the insolvency (bankruptcy) laws of the Russian Federation was introduced: *N/A*

Leonid Vadimovich Drachevsky

Year of birth: *1942*

Citizenship: *Russia*

Education: *higher education*

Positions during the past 5 years:

Period: *2002 - 2004*

Entity: *The Presidential Executive Office*

Position: *Presidential Plenipotentiary Envoy to the Siberian Federal District*

Period: *2004 – present*

Entity: *RAO UES of Russia*

Position: *Deputy Chairman of the Management Board*

Stake in the authorized ordinary share capital of the issuer: *no stake*

Stakes in the subsidiaries/dependent companies of the issuer:

no stakes

Number of the Company's shares of each category (type) which may be acquired as a result of exercise of the rights to the options of the issuer owned by him: *14,001,823 shares*

Number of the Company's shares of each category (type) which may be acquired as a result of exercise of the rights to the options of the subsidiaries/dependent companies of the issuer owned by him: *0*

Family relations with any other individual members of the management bodies and/or bodies exercising control over the financial and economic activities of the issuer: *N/A*

Information concerning the imposition of administrative sanctions in the domain of finance, taxes and levies, securities market or criminal sanctions (criminal record) for crimes in the field of economics or offences against the state authority: *N/A*

Information concerning positions held in the management bodies of profit-making organizations during a period when bankruptcy proceedings were initiated against said organizations and/or one of the bankruptcy procedures provided for by the insolvency (bankruptcy) laws of the Russian Federation was introduced: *N/A*

Sergei Konstantinovich Dubinin

Year of birth: *1950*

Citizenship: *Russia*

Education: *higher education, Ph.D. in Economics*

Positions during the past 5 years:

Period: *2002- 2004*

Entity: *RAO UES of Russia*

Position: *Deputy Chairman of the Management Board*

Period: *2004 – 2005*

Entity: *RAO UES of Russia*

Position: *member of the Management Board*

Period: *2005 – present*

Entity: *RAO UES of Russia*

Position: *member of the Management Board, Chief Financial Officer*

Stake in the authorized ordinary share capital of the issuer: *no stake*

Stakes in the subsidiaries/dependent companies of the issuer:

no stakes

Number of the Company's shares of each category (type) which may be acquired as a result of exercise of the rights to the options of the issuer owned by him: *12,221,775 shares*

Number of the Company's shares of each category (type) which may be acquired as a result of exercise of the rights to the options of the subsidiaries/dependent companies of the issuer owned by him: *0*

Family relations with any other individual members of the management bodies and/or bodies exercising control over the financial and economic activities of the issuer: *N/A*

Information concerning the imposition of administrative sanctions in the domain of finance, taxes and levies, securities market or criminal sanctions (criminal record) for crimes in the field of economics or offences against the state authority: *N/A*

Information concerning positions held in the management bodies of profit-making organizations during a period when bankruptcy proceedings were initiated against said organizations and/or one of the bankruptcy procedures provided for by the insolvency (bankruptcy) laws of the Russian Federation was introduced: *N/A*

Viktor Karlovich Pauli

Year of birth: *1950*

Citizenship: *Russia*

Education: *higher education*

Positions during the past 5 years:

Period: *2002- 2001*

Entity: *RAO UES of Russia*

Position: *Head of the Department of General Inspectorate for the Operation of Power Plants and Networks*

Period: *2001 – 2004*

Entity: *RAO UES of Russia*

Position: *member of the Management Board*

Period: *2002 – 2004*

Entity: *SO – CDA*

Position: *Chairman of the Management Board*

Period: *2004 – 2005*

Entity: *Federal Engineering Supervision Agency*

Position: *acting Deputy Director*

Period: *2005 – 2005*

Entity: *RAO UES of Russia*

Position: *Deputy Head of the Corporate Controlling Center*

Period: *2005 – 2006*

Entity: *RAO UES of Russia*

Position: *Deputy Director of Engineering, Chief Engineering Inspector*

Period: *2006 – present*

Entity: *RAO UES of Russia*

Position: *member of the Management Board, Deputy Director of Engineering, Chief Engineering Inspector*

Period: *present*

Entity: *Moscow Power Engineering Institute (Technical University)*

Position: *Head of Engineering Management Department*

Period: *present*

Entity: *United Editorial Board of the Strizhev Center and Energo-Press publishing houses*

Position: *Chairman*

Stake in the authorized capital of the issuer: *0.000044%*

Stake in the ordinary shares of the issuer: *0.000065%*

Stakes in the subsidiaries/dependent companies of the issuer:

Name: *OA O GK-2*

Stake in the authorized capital: *0.02%*

Number of the company's shares of each category (type) which may be acquired as a result of exercise of the rights to the options of the issuer owned by him: *500,000 shares*

Number of the company's shares of each category (type) which may be acquired as a result of exercise of the rights to the options of the subsidiaries/dependent companies of the issuer owned by him: *no shares*

Family relations with any other individual members of the management bodies and/or bodies exercising control over the financial and economic activities of the issuer: *N/A*

Information concerning the imposition of administrative sanctions in the domain of finance, taxes and levies, securities market or criminal sanctions (criminal record) for crimes in the field of economics or offences against the state authority: *N/A*

Information concerning positions held in the management bodies of profit-making organizations during a period when bankruptcy proceedings were initiated against said organizations and/or one of the bankruptcy procedures provided for by the insolvency (bankruptcy) laws of the Russian Federation was introduced: *N/A*

Andrei Natanovich Rappoport

Year of birth: *1963*

Citizenship: *Russia*

Education: *higher education, Ph.D. in Sociology*

Positions during the past 5 years:

Period: *2002 - 2004*

Entity: *RAO UES of Russia*

Position: *Deputy Chairman of the Management Board*

Period: *2002 - present*

Entity: *FGC UES*

Position: *Chairman of the Management Board*

Period: *2004 – present*

Entity: *RAO UES of Russia*

Position: *member of the Management Board, Managing Director of the "Grids" Business Unit*

Stake in the authorized ordinary share capital of the issuer: *no stake*

Stakes in the subsidiaries/dependent companies of the issuer:

no stakes

Number of the Company's shares of each category (type) which may be acquired as a result of exercise of the rights to the options of the issuer owned by him: *12,221,775 shares*

Number of the Company's shares of each category (type) which may be acquired as a result of exercise of the rights to the options of the subsidiaries/dependent companies of the issuer owned by him: *0*

Family relations with any other individual members of the management bodies and/or bodies exercising control over the financial and economic activities of the issuer: *N/A*

Information concerning the imposition of administrative sanctions in the domain of finance, taxes and levies, securities market or criminal sanctions (criminal record) for crimes in the field of economics or offences against the state authority: *N/A*

Information concerning positions held in the management bodies of profit-making organizations during a period when bankruptcy proceedings were initiated against said organizations and/or one of the bankruptcy procedures provided for by the insolvency (bankruptcy) laws of the Russian Federation was introduced: *N/A*

Vyacheslav Yurievich Sinyugin

Year of birth: *1969*

Citizenship: *Russia*

Education: *higher education, Ph. D. in Law*

Positions during the past 5 years:

Period: *2002 - 2004*

Entity: *RAO UES of Russia*

Position: *Deputy Chairman of the Management Board*

Period: *2004 – present*

Entity: *RAO UES of Russia*

Position: *member of the Management Board, Managing Director of the "Hydro Generation" Business Unit*

Stake in the authorized capital of the issuer: *0.000092%*

Stake in the ordinary shares of the issuer: *0.000096%*

Stakes in the subsidiaries/dependent companies of the issuer:

no stakes

Number of the Company's shares of each category (type) which may be acquired as a result of exercise of the rights to the options of the issuer owned by him: *10,717,258 shares*

Number of the Company's shares of each category (type) which may be acquired as a result of exercise of the rights to the options of the subsidiaries/dependent companies of the issuer owned by him: *0*

Family relations with any other individual members of the management bodies and/or bodies exercising control over the financial and economic activities of the issuer: *N/A*

Information concerning the imposition of administrative sanctions in the domain of finance, taxes and levies, securities market or criminal sanctions (criminal record) for crimes in the field of economics or offences against the state authority: *N/A*

Information concerning positions held in the management bodies of profit-making organizations during a period when bankruptcy proceedings were initiated against said organizations and/or one of the bankruptcy procedures provided for by the insolvency (bankruptcy) laws of the Russian Federation was introduced: *N/A*

Pavel Stepanovich Smirnov

Year of birth: *1952*

Citizenship: *Russia*

Education: *higher education, Ph.D. in Law, Ph.D. in Economics*

Positions during the past 5 years:

Period: *2002 - present*

Entity: *RAO UES of Russia*

Position: *member of the Management Board*

Stake in the authorized capital of the issuer: *0.02061%*

Stake in the ordinary shares of the issuer: *0.02166%*

Stakes in the subsidiaries/dependent companies of the issuer:

Name: *ОАО Bashkirenergo.*

Stake in the authorized capital: *0.000091%*

Number of the Company's shares of each category (type) which may be acquired as a result of exercise of the rights to the options of the issuer owned by him: *0*

Number of the Company's shares of each category (type) which may be acquired as a result of exercise of the rights to the options of the subsidiaries/dependent companies of the issuer owned by him: **0**

Family relations with any other individual members of the management bodies and/or bodies exercising control over the financial and economic activities of the issuer: *N/A*

Information concerning the imposition of administrative sanctions in the domain of finance, taxes and levies, securities market or criminal sanctions (criminal record) for crimes in the field of economics or offences against the state authority: *N/A*

Information concerning positions held in the management bodies of profit-making organizations during a period when bankruptcy proceedings were initiated against said organizations and/or one of the bankruptcy procedures provided for by the insolvency (bankruptcy) laws of the Russian Federation was introduced: *N/A*

Andrei Vladislavovich Trapeznikov

Year of birth: ***1961***

Citizenship: ***Russia***

Education: ***higher education***

Positions during the past 5 years:

Period: ***2002 - 2001***

Entity: ***RAO UES of Russia***

Position: ***member of the Management Board, Head of the Mass Media Relations Department***

Period: ***2001 - present***

Entity: ***RAO UES of Russia***

Position: ***member of the Management Board***

Stake in the authorized ordinary share capital of the issuer: ***no stake***

Stakes in the subsidiaries/dependent companies of the issuer:

no stakes

Number of the Company's shares of each category (type) which may be acquired as a result of exercise of the rights to the options of the issuer owned by him: ***12,221,775 shares***

Number of the Company's shares of each category (type) which may be acquired as a result of exercise of the rights to the options of the subsidiaries/dependent companies of the issuer owned by him: ***0***

Family relations with any other individual members of the management bodies and/or bodies exercising control over the financial and economic activities of the issuer: *N/A*

Information concerning the imposition of administrative sanctions in the domain of finance, taxes and levies, securities market or criminal sanctions (criminal record) for crimes in the field of economics or offences against the state authority: *N/A*

Information concerning positions held in the management bodies of profit-making organizations during a period when bankruptcy proceedings were initiated against said organizations and/or one of the bankruptcy procedures provided for by the insolvency (bankruptcy) laws of the Russian Federation was introduced: *N/A*

Yury Arkadievich Udaltsov

Year of birth: ***1961***

Citizenship: ***Russia***

Education: *higher education, Ph.D. in Mathematics and Physics*

Positions during the past 5 years:

Period: *2002 - 2002*

Entity: *OOO Karana*

Position: *Director General*

Period: *2002 - 2003*

Entity: *RAO UES of Russia*

Position: *Head of the Corporate Strategy Department*

Period: *2003 – 2004*

Entity: *RAO UES of Russia*

Position: *Head of the Electric Power Industry Reform Department*

Period: *2004 – present*

Entity: *RAO UES of Russia*

Position: *member of the Management Board, Head of the Reform Management Center*

Stake in the authorized ordinary share capital of the issuer: *no stake*

Stakes in the subsidiaries/dependent companies of the issuer:

no stakes

Number of the Company's shares of each category (type) which may be acquired as a result of exercise of the rights to the options of the issuer owned by him: *10,717,728 shares*

Number of the Company's shares of each category (type) which may be acquired as a result of exercise of the rights to the options of the subsidiaries/dependent companies of the issuer owned by him: *0*

Family relations with any other individual members of the management bodies and/or bodies exercising control over the financial and economic activities of the issuer: *N/A*

Information concerning the imposition of administrative sanctions in the domain of finance, taxes and levies, securities market or criminal sanctions (criminal record) for crimes in the field of economics or offences against the state authority: *N/A*

Information concerning positions held in the management bodies of profit-making organizations during a period when bankruptcy proceedings were initiated against said organizations and/or one of the bankruptcy procedures provided for by the insolvency (bankruptcy) laws of the Russian Federation was introduced: *N/A*

Yakov Moiseevich Urinson

Year of birth: *1944*

Citizenship: *Russia*

Education: *higher education, Ph.D. in Economics, Professor*

Positions during the past 5 years:

Period: *2002 - present*

Entity: *Higher School of Economics*

Position: *instructor*

Period: *2001 – 2004*

Entity: *RAO UES of Russia*

Position: *Deputy Chairman of the Management Board*

Period: *2004 – present*

Entity: *RAO UES of Russia*

Position: *Deputy Chairman of the Management Board, head of RAO UES Corporate Center*

Stake in the authorized ordinary share capital of the issuer: *no stake*

Stakes in the subsidiaries/dependent companies of the issuer:

no stakes

Number of the Company's shares of each category (type) which may be acquired as a result of exercise of the rights to the options of the issuer owned by him: *15,277,221 shares*

Number of the Company's shares of each category (type) which may be acquired as a result of exercise of the rights to the options of the subsidiaries/dependent companies of the issuer owned by him: *0*

Family relations with any other individual members of the management bodies and/or bodies exercising control over the financial and economic activities of the issuer: *N/A*

Information concerning the imposition of administrative sanctions in the domain of finance, taxes and levies, securities market or criminal sanctions (criminal record) for crimes in the field of economics or offences against the state authority: *N/A*

Information concerning positions held in the management bodies of profit-making organizations during a period when bankruptcy proceedings were initiated against said organizations and/or one of the bankruptcy procedures provided for by the insolvency (bankruptcy) laws of the Russian Federation was introduced: *N/A*

Alexander Vassilievich Chikunov

Year of birth: *1963*

Citizenship: *Russia*

Education: *higher education*

Positions during the past 5 years:

Period: *2002 - 2002*

Entity: *OOO Siberian Technologies MC*

Position: *First Deputy Director General*

Period: *2002 –2005*

Entity: *RAO UES of Russia*

Position: *member of the Management Board, Head of the Center for AO-Energo Reform Project Implementation*

Period: *2005 – present*

Entity: *RAO UES of Russia*

Position: *member of the Management Board, Managing Director of Business Unit No. 1*

Stake in the authorized ordinary share capital of the issuer: *no stake*

Stakes in the subsidiaries/dependent companies of the issuer:

no stakes

Number of the Company's shares of each category (type) which may be acquired as a result of exercise of the rights to the options of the issuer owned by him: *10,717,728 shares*

Number of the Company's shares of each category (type) which may be acquired as a result of exercise of the rights to the options of the subsidiaries/dependent companies of the issuer owned by him: **0**

Family relations with any other individual members of the management bodies and/or bodies exercising control over the financial and economic activities of the issuer: *N/A*

Information concerning the imposition of administrative sanctions in the domain of finance, taxes and levies, securities market or criminal sanctions (criminal record) for crimes in the field of economics or offences against the state authority: *N/A*

Information concerning positions held in the management bodies of profit-making organizations during a period when bankruptcy proceedings were initiated against said organizations and/or one of the bankruptcy procedures provided for by the insolvency (bankruptcy) laws of the Russian Federation was introduced: *N/A*

Person acting as the sole executive body of the issuer:

Anatoly Borisovich Chubais

Year of birth: *1955*

Citizenship: *Russia*

Education: *higher education, Ph.D. in Economics, Associate Professor*

Positions during the past 5 years:

Period: *2002 - present*

Entity: *RAO UES of Russia*

Position: *Chairman of the Management Board*

Stake in the authorized capital of the issuer: **0.00781%**

Stake in the ordinary shares of the issuer: **0.00820%**

Stakes in the subsidiaries/dependent companies of the issuer:

no stakes

Number of the Company's shares of each category (type) which may be acquired as a result of exercise of the rights to the options of the issuer owned by him: **18,020,515 shares**

Number of the Company's shares of each category (type) which may be acquired as a result of exercise of the rights to the options of the subsidiaries/dependent companies of the issuer owned by him: **0**

Family relations with any other individual members of the management bodies and/or bodies exercising control over the financial and economic activities of the issuer: *N/A*

Information concerning the imposition of administrative sanctions in the domain of finance, taxes and levies, securities market or criminal sanctions (criminal record) for crimes in the field of economics or offences against the state authority: *N/A*

Information concerning positions held in the management bodies of profit-making organizations during a period when bankruptcy proceedings were initiated against said organizations and/or one of the bankruptcy procedures provided for by the insolvency (bankruptcy) laws of the Russian Federation was introduced: *N/A*

Information on Transactions between Members of the Management Bodies of the Company and the Company.

For the purposes of disclosing information on transactions executed by members of the Board of Directors and members of the Management Board of RAO UES of Russia (hereinafter the "Company") in accordance with the requirements of the Regulations for Information Policy of the Company approved by the Board of Directors on June 23, 2006 (minutes of the Board of Directors No. 224) the Company organized work to collect such information by sending a request to each member of the Board of Directors and member of the Management Board of the Company.

Based on the information received, no such transactions were executed from April 1, 2007 to June 30, 2007.

5.3. Information concerning the amount of remuneration, benefits and/or reimbursement of expenses for each management body of the issuer

The total remunerations of members of the management bodies of RAO UES of Russia are as follows:

1. Members of the Management Board of RAO UES of Russia:

- for the closed 2005 fiscal year - 255,344.94 rubles in thousands;
including:
 - salary – 36,231.69 rubles in thousands;
 - bonuses – 158,171.83 rubles in thousands;
 - other payments – 60,941.42 rubles in thousands.

- for the closed 2006 fiscal year – 205,271.86 rubles in thousands;
including:
 - salary – 36,321.78 rubles in thousands;
 - bonuses – 143,229.96 rubles in thousands;
 - other payments – 25,720 rubles in thousands.

The amount of remuneration of members of the Management Board is determined in accordance with the Top Management Remuneration Conditions approved by the Board of Directors of the Company on June 25, 2004 (Minutes No. 172).

2. For the previous fiscal year 2005, members of the Board of Directors of RAO UES of Russia were paid 78,634.28 rubles in thousands.

Members of the Board of Directors of RAO UES of Russia (hereinafter the Board), pursuant to paragraph 2 of the Regulations for the Remuneration of Members of the Board of Directors of the Company for the Performance of Their Duties and Reimbursement of Expenses in Connection with Acting as Members of the Board of Directors of the Company (hereinafter the Regulations) approved by the General Meeting of Shareholders of the Company, are paid a remuneration for a period of work in the amount of 12,000 rubles for each participation in the Board meeting in person and 8,000 rubles if the Board meeting was conducted by ballot.

In accordance with paragraph 3 of the Regulations members of the Board are paid a remuneration for the net income indicator based on data from the annual financial statements approved by the General Meeting of Shareholders of the Company in the amount of 0.05% of net income.

The amount of remuneration payable to each member of the Board depends on the amount of net income based on data from the annual financial statements approved by the General Meeting of Shareholders of the Company and the number of meetings attended by a member of the Board of Directors and is determined according to the following formula:

$S = 0.05\% * I * N / X * M$, where

S – amount of annual remuneration of one member of the Board;

I – net income of the Company;

N - number of meetings of the Board of Directors attended by the Board member;

X – number of the Board members;

M – number of the Board meetings during a period of work.

In accordance with paragraph 4 of the Regulations members of the Board are paid an additional remuneration for a period of work if the market value of shares in the Company grows by 0.0175 percent of the amount of the absolute increment in the average weighted value of all ordinary shares determined based on data from the Russian Trading System (RTS).

Remuneration under paragraph 4 of the Regulations is paid if the average weighted price of an ordinary share in the Company for the current work period is higher than the average weighted price of an ordinary share in the Company for the previous work period. The average weighted price of an ordinary share in the Company is determined based on transactions executed via the RTS in accordance with the procedure determined by the RTS.

The absolute increment in the average weighted value of ordinary shares in the Company is determined as the difference between the average weighted value of all ordinary shares in the Company for the current and previous periods.

Under paragraph 5 of the Regulations the total amount of remunerations envisioned by paragraphs 3 and 4 of these Regulations payable to each member of the Board may not exceed more than 60-fold the amount of basic salary of a member of the Management Board set by the Board and payable in 2004.*

**Any Board member may refuse, in whole or in part, the remuneration payable to such member in accordance with paragraphs 2-4 of these Regulations or give his remuneration to charity under a written application by the Board member.*

5.4. Information concerning structure and jurisdiction of bodies exercising control over financial and economic activities of the issuer

The body exercising control over the financial and economic activities of the Company is the Company's Internal Audit Commission. The operating procedures of the Internal Audit Commission of the Company are determined by the internal document titled "Regulations for the Operating Procedures of the Internal Audit Commission of Unified Energy System of Russia (RAO UES of Russia)" approved by the General Meeting of Shareholders.

The Internal Audit Commission is composed of 5 members elected in accordance with the procedure established by the Charter of the Company and these Regulations.

The Internal Audit Commission of the Company audits (inspects) the financial and business activities of the Company, the branches, representative offices and other stand-alone subdivisions of the Company based on their annual performance and at any time at its own discretion, pursuant to a resolution of the General Meeting of Shareholders, the Board of Directors of the Company or upon request from the shareholders of the Company which collectively own at least 10 percent of voting shares in the Company.

In conducting audits (inspections) of the financial and business activities of the Company (a subdivision) the Internal Audit Commission of the Company organizes work in the following areas:

- compliance with the laws of the Russian Federation, resolutions of the General Meeting of Shareholders of the Company, the Board of Directors and instructions recorded in the certificates of previous audits (inspections);
- the reliability of data contained in the Company's Annual Report and Annual Financial Statements;
- compliance with the regulatory documents governing corporate relationship and approved by the Board of Directors of the Company;
- compliance by members of the Board of Directors, the Management Board and executives of the management bodies of the Company with the policies established by the Charter of the Company and other documents of the Company, including the non-abuse of their powers in the management of the Company's property, execution of transactions and performance of financial operations on behalf of the Company;
- the accuracy of recognition of the authorized capital amount in the accounts, the lawfulness and reasonableness of decisions to change its amount;
- the timeliness and correctness of the recognition of all financial operations in the financial statements and statistical reports in accordance with the established policies and maintenance procedure;
- the correctness of the recognition of costs (expenses) as the production cost of products (work, services), the preparation of the Company's financial performance and its recognition in the profit and loss statement;
- calculation of the amount of dividend on ordinary shares payable to the shareholders and the correctness of determination of the amount of yield on preference shares;
- the protection of cash and tangible assets. Proper cash spending in accordance with the approved budgets;
- the reasonableness and effectiveness of decisions in relation to the participation of RAO UES of Russia in investment projects and the attraction of external investors;
- compliance with the Charter of RAO UES of Russia;
- the feasibility and necessity of establishment and termination of operation of branches, representative offices and other stand-alone subdivisions of the Company.

In auditing (inspecting) the branches, representative offices and other stand-alone subdivisions of the Company, the Internal Audit Commission of the Company checks in addition to all aforesaid:

- the protection of the property affixed to a subdivision, the lawfulness and business feasibility of the expenses incurred thereby, compliance with the financial discipline and policy of economy with respect to spending funds allocated by the Company to the activities of a subdivision;
- the correctness of maintenance of accounting records of property and the reliability of the established statements submitted to the Company;
- compliance with the prescriptions recorded in the certificates of previous audits (inspections).

The report of the Internal Audit Commission on the audit of financial and economic activities of RAO UES of Russia in 2006 is provided on the corporate website of the Company on the following page:

http://www.rao-ees.ru/ru/info/about/corp_upr/reviz_kom/show.cgi?content.htm.

The website of RAO UES of Russia provides free access to the Regulations for the Operating Procedures of the Internal Audit Commission of the Company and the Regulations for the Remuneration of Members of the Internal Audit Commission:

http://www.rao-ees.ru/ru/info/about/corp_upr/reviz_kom/show.cgi?content.htm

The company has the Regulations for Declaration of Transactions in Securities of RAO UES of Russia and Subsidiaries and Dependent Companies of RAO UES of Russia by Persons Entitled to Access Insider Information approved by the Board of Directors of the Company on May 27, 2005 (minutes No. 196). The Regulations are available for review from the website of RAO UES of Russia at:

<http://www.rao-ees.ru/ru/info/docs/show.cgi?reglam.htm>

5.5. Information concerning individual members of bodies exercising control over financial and economic activities of the issuer

Members of the Internal Audit Commission of RAO UES of Russia elected by the Annual General Meeting on June 26, 2007

1. Mikhail Yurievich Kurbatov, Chairman of the Internal Audit Commission

Year of birth: **1981**

Citizenship: **Russia**

Education: **higher education, Saint Petersburg State University of Economics and Finance**

Positions during the past 5 years:

Period: **2002 - 2003**

Entity: **OOO PSBb-Razvitie**

Position: **Accountant, Chief Accountant**

Period: **2003 - 2004**

Entity: **OOO Alfa-Integrator-CIS**

Position: **Advisor**

Period: **2004 – present**

Entity: **the Ministry for Economic Development and Trade**

Position: **Leading Specialist, Advisor, Administrative Assistant, Deputy Head, Head of the Unit for Restructuring of Energy Industry and Housing and Public Services of the Department for State Tariff Regulation and Infrastructural Reforms of the Ministry for Economic Development and Trade of the Russian Federation**

Stake in the authorized ordinary share capital of the issuer: **no stake**

Stakes in the subsidiaries/dependent companies of the issuer:

no stakes

Number of the Company's shares of each category (type) which may be acquired as a result of exercise of the rights to the options of the issuer and subsidiaries/dependent companies of the issuer owned by him: **0**

Family relations with any other individual members of the management bodies and/or bodies exercising control over the financial and economic activities of the issuer: **N/A**

Information concerning the imposition of administrative sanctions in the domain of finance, taxes and levies, securities market or criminal sanctions (criminal record) for crimes in the field of economics or offences against the state authority: *N/A*

Information concerning positions held in the management bodies of profit-making organizations during a period when bankruptcy proceedings were initiated against said organizations and/or one of the bankruptcy procedures provided for by the insolvency (bankruptcy) laws of the Russian Federation was introduced: *N/A*

2. Alexander Borisovich Rutenberg, Deputy Chairman of the Internal Audit Commission

Year of birth: *1947*

Education: *higher education*

Positions during the past 5 years:

Period: *2002 - 2004*

Entity: *the Ministry of Energy of the Russian Federation*

Position: *Head of Unit*

Period: *2004 – 2005*

Entity: *the Federal Energy Agency*

Position: *Head of Unit*

Period: *2005 - present*

Entity: *the Federal Energy Agency*

Position: *Deputy Head of Division*

Stake in the authorized ordinary share capital of the issuer: *no stake*

Stakes in the subsidiaries/dependent companies of the issuer:

no stakes

Number of the Company's shares of each category (type) which may be acquired as a result of exercise of the rights to the options of the issuer and subsidiaries/dependent companies of the issuer owned by him: *0*

Family relations with any other individual members of the management bodies and/or bodies exercising control over the financial and economic activities of the issuer: *N/A*

Information concerning the imposition of administrative sanctions in the domain of finance, taxes and levies, securities market or criminal sanctions (criminal record) for crimes in the field of economics or offences against the state authority: *N/A*

Information concerning positions held in the management bodies of profit-making organizations during a period when bankruptcy proceedings were initiated against said organizations and/or one of the bankruptcy procedures provided for by the insolvency (bankruptcy) laws of the Russian Federation was introduced: *N/A*

3. Marina Vilevna Ganeeva

Year of birth: *1977*

Citizenship: *Russia*

Education: *higher education*

Positions during the past 5 years:

Period: *2002 - 2004*

Entity: *MNR of Russia (Ministry of Natural Resources of the Russian Federation)*

Position: *Deputy Head of Unit*

Period: *2004 - present*

Entity: *the Ministry of Industry and Energy of the Russian Federation*

Position: *Advisor, Head of Unit, Deputy Director of Department of the Ministry of Industry and Energy of the Russian Federation*

Stake in the authorized ordinary share capital of the issuer: *no stake*

Stakes in the subsidiaries/dependent companies of the issuer:

no stakes

Number of the Company's shares of each category (type) which may be acquired as a result of exercise of the rights to the options of the issuer and subsidiaries/dependent companies of the issuer owned by him: *0*

Family relations with any other individual members of the management bodies and/or bodies exercising control over the financial and economic activities of the issuer: *N/A*

Information concerning the imposition of administrative sanctions in the domain of finance, taxes and levies, securities market or criminal sanctions (criminal record) for crimes in the field of economics or offences against the state authority: *N/A*

Information concerning positions held in the management bodies of profit-making organizations during a period when bankruptcy proceedings were initiated against said organizations and/or one of the bankruptcy procedures provided for by the insolvency (bankruptcy) laws of the Russian Federation was introduced: *N/A*

4. Andrei Nikolaevich Kobzev

Year of birth: *1971*

Education: *higher professional education*

Positions during the past 5 years:

Period: *2001 - 2002*

Entity: *the Russian Federation Government Office*

Position: *Advisor, State-Owned Property Management Unit, Department for Economics and Property Management*

Period: *2003 – 2003*

Entity: *Higher School of Economics*

Position: *Assistant to the First Vice-Principal*

Period: *2004 – 2004*

Entity: *OOO I First*

Position: *Development Director*

Period: *2004 – present*

Entity: *the Federal Energy Agency*

Position: *Head of Unit, Deputy Head of the Division for Legal Support for Property Relations in the Fuel and Energy Sector*

Stake in the authorized ordinary share capital of the issuer: *no stake*

Stakes in the subsidiaries/dependent companies of the issuer:

no stakes

Number of the Company's shares of each category (type) which may be acquired as a result of exercise of the rights to the options of the issuer and subsidiaries/dependent companies of the issuer owned by him: **0**

Family relations with any other individual members of the management bodies and/or bodies exercising control over the financial and economic activities of the issuer: *N/A*

Information concerning the imposition of administrative sanctions in the domain of finance, taxes and levies, securities market or criminal sanctions (criminal record) for crimes in the field of economics or offences against the state authority: *N/A*

Information concerning positions held in the management bodies of profit-making organizations during a period when bankruptcy proceedings were initiated against said organizations and/or one of the bankruptcy procedures provided for by the insolvency (bankruptcy) laws of the Russian Federation was introduced: *N/A*

5. Viktoriya Vladimirovna Oseledko

Year of birth: **1976**

Citizenship: **Russia**

Education: **higher education, Higher School of Economics**

Positions during the past 5 years:

Period: **2002 - 2004**

Entity: ***the Ministry of Property of the Russian Federation***

Position: ***Leading Specialist, Chief Specialist, Advisor, Head of a Unit of the Financial Control and Audit Division***

Period: **2004 - present**

Entity: ***the Ministry of Industry and Energy of the Russian Federation***

Position: ***Deputy Head of a Unit of the Financial Control and Audit Department, Head of a Unit of the Investment and Innovation Policy Department, Deputy Director of the Government Industrial Policy Department***

Stake in the authorized ordinary share capital of the issuer: ***no stake***

Stakes in the subsidiaries/dependent companies of the issuer:

no stakes

Number of the Company's shares of each category (type) which may be acquired as a result of exercise of the rights to the options of the issuer and subsidiaries/dependent companies of the issuer owned by him: **0**

Family relations with any other individual members of the management bodies and/or bodies exercising control over the financial and economic activities of the issuer: *N/A*

Information concerning the imposition of administrative sanctions in the domain of finance, taxes and levies, securities market or criminal sanctions (criminal record) for crimes in the field of economics or offences against the state authority: *N/A*

Information concerning positions held in the management bodies of profit-making organizations during a period when bankruptcy proceedings were initiated against said organizations and/or one of the bankruptcy procedures provided for by the insolvency (bankruptcy) laws of the Russian Federation was introduced: *N/A*

5.6. Information concerning the amount of remuneration, benefits and/or reimbursement of expenses for the body exercising control over financial and economic activities of the issuer

The remunerations paid to members of the Internal Audit Commission in 2006 for the previous fiscal year 2005 total 36,000 rubles.

In accordance with the Regulations for the Remuneration of Members of the Internal Audit Commission of the Company for the Performance of Their Duties and Reimbursement of Expenses in Connection with Visits to the Facilities of the Company approved by the General Meeting of Shareholders, members of the Internal Audit Commission of RAO UES of Russia are paid a remuneration for a period during which they perform their duties within the Internal Audit Commission.

5.7. Data on headcount and high-level data on education and composition of the issuer's employees (personnel) and changes in the issuer's employee (personnel) headcount

Item Description	Average headcount, persons	Payroll, rubles in thousands	Welfare benefits, rubles in thousands	Labor compensation, rubles in thousands
H1 2006	1,336	1,029,357.5	14,857.8	1,044,215.3
H1 2007	1,361	776,657.2	8,707.2	785,364.3
Decrease "-" Increase "+"	-25	+252,700.3	+6,150.6	+258,851.0

As of January 1, 2007, employees with higher professional education account for 86.1% of the personnel of the Company.

5.8. Information concerning any obligations of the issuer to employees (personnel) regarding their possible participation in the authorized (share) capital (unit trust) of the issuer

There are none of such obligations.

VI. Information Concerning the Issuer's Participants (Shareholders) and Related-Party Transactions Executed by the Issuer

6.1. Information concerning total number of shareholders (participants) of the issuer

As of June 30, 2007, the number of persons registered in the RAO UES of Russia Shareholder Register (exclusive of data on the clients of nominee shareholders) was as follows:

Total: 319,665

including:	
owners who are individuals:	318,999
owners that are corporate entities:	621
nominee shareholders:	39
trustees:	6

6.2. Information concerning the issuer's participants (shareholders) owning at least 5 percent of the issuer's authorized (share) capital (unit trust) or at least 5 percent of the issuer's ordinary shares, and information concerning participants (shareholders) of such persons owning at least 20 percent of authorized (share) capital (unit trust) or at least 20 percent of their ordinary shares

1. Name: *the Russian Federation represented by the Federal Agency for Management of Federal Property (owner)*

Location: *103685, Moscow, Nikolsky per., 9*

Stake in the authorized capital of the issuer: *52.6832 %*

Stake in the ordinary shares of the issuer: *54.99237%*

2. Name: *ING Bank (Eurasia) ZAO (closed joint stock company) - (nominee shareholder)*

Location: *127473, Moscow, ul. Krasnoproletarskaya, 36*

Stake in the authorized capital of the issuer: *15.6953%*

Stake in the ordinary shares of the issuer: *16.35714%*

**Tel./Fax: +7 (095) 755-5400, +7 (095) 755-5499*

License to perform depository operations: No. 177-03728-000100 dated December 7, 2000 (for an indefinite term)

The nominee shareholder ING Bank (Eurasia) ZAO (closed joint stock company) did not disclose information on its shareholders owning at least 5 percent of the authorized capital (ordinary shares) of the issuer.

3. 3. Name: *Joint-stock Bank of the Gas Industry Gazprombank (Closed Joint-stock Company) - (nominee shareholder)*

Location: *117420, Moscow, ul. Nametkina, d. 16, str. 1*

Stake in the authorized capital of the issuer: *10.4900 %*

Stake in the ordinary shares of the issuer: *11.02039%*

INN (Taxpayer Identification Number): *7744001497*

**Tel. / Fax: (495) 913-74-09;*

Professional securities market participant license to perform depository operations No. 177-04464-000100 issued by the Federal Commission for the Securities Market dated January 10, 2001 (permanent).

The nominee shareholder Joint-stock Bank of the Gas Industry Gazprombank did not disclose information on its shareholders owning at least 5 percent of the authorized capital (ordinary shares) of the issuer.

4. Name: *Not-for-Profit Partnership "The National Depository Center" - (nominee shareholder)*

Location: *125009, Moscow, Sredny Kislovsky per., d. 1/13, str. 4*

Stake in the authorized capital of the issuer: *8.9856%*

Stake in the ordinary shares of the issuer: **8.36965%**

*Tel.: **(095)956-2659**, fax: **(095) 956-0938**; e-mail: **info@ndc.ru**

License to perform depository operations: No. 177-03431-000100 dated December 4, 2000 (for an indefinite term)

The nominee shareholder The National Depository Center did not disclose information on its shareholders owning at least 5 percent of the authorized capital (ordinary shares) of the issuer.

5. Name: Depository Clearing Company (Closed Joint-Stock Company) - **(nominee shareholder)**

Location: **115162, Moscow, ul. Shabolovka, d. 31, str. B**

Stake in the authorized capital of the issuer: **7.2715 %**

Stake in the ordinary shares of the issuer: **5.55184%**

*Tel.: **+7 (095) 956-0999**, **+7 (095) 411-8338**;

Fax: **+7 (095) 232-6804**; **+7 (095) 411-8337**

License to perform depository operations: No. 177-06236-000100 dated October 9, 2002;

Clearing operations No. 177-06229-000010 dated October 7, 2002.

Issued by the FCSM of Russia.

** Note. Contact details of the nominee shareholders are provided in this paragraph in accordance with data from the websites of these entities.*

The Equity Structure section of the Company's website also provides information on the largest shareholders of RAO UES of Russia:

http://www.rao-ees.ru/ru/investor/str_share/show.cgi?sc_struct.htm

6.3. Information on stake held by the state or municipality in the issuer's authorized (share) capital (unit trust), existence of special right ("golden share")

Name: **the Russian Federation represented by the Federal Agency for Management of Federal Property (owner)**

Location: **103685, Moscow, Nikolsky per., 9**

Postal address: **103685, Moscow, Nikolsky per., 9**

Stake in the authorized capital of the issuer: **52.6832 %**

Stake in the ordinary shares of the issuer: **54.99237%**

The existence of a special right of the Russian Federation, the constituent entities of the Russian Federation, municipalities to participate in managing the issuer ("golden share"):

Non-applicable

6.4. Information concerning restrictions on participation in the issuer's authorized (share) capital (unit trust)

Restrictions on participation in the authorized capital of RAO UES of Russia are not provided for by the Charter of the Company.

6.5. Information concerning changes in composition and amount of participation of the issuer's shareholders (participants) owning at least 5 percent of the issuer's authorized (share) capital (unit trust) or at least 5 percent of the issuer's ordinary shares

Information on changes in the composition and amount of participation of the shareholders owning at least 5% of the authorized capital (5% of ordinary shares) as of the date of preparation of the list of persons entitled to participate in the general meetings of shareholders held in the 5 most recently closed fiscal years and as of the last date of preparation of the list of persons entitled to participate in the general meeting of shareholders conducted on December 6, 2006.

No.	Date of preparation of the list of persons entitled to participate in the general meeting of shareholders	Name of shareholder owning at least 5% of the authorized capital (5% of ordinary shares) as of the list preparation date	% of ordinary shares	% the authorized capital
1.	March 9, 2001	* The Ministry of Property Relations of the Russian Federation	53.8880	51.6208
		The Bank of New York International Nominees	21.3309	20.4042
2.	May 15, 2002	* The Ministry of Property Relations of the Russian Federation	53.8880	51.6208
		The Bank of New York International Nominees	17.2253	16.3962
		Deutsche Bank Trust Company Americas	8.8701	9.3511
3.	April 14, 2003	* The Ministry of Property Relations of the Russian Federation	54.8523	52.5498
		The Bank of New York International Nominees	8.5464	8.1351
		Deutsche Bank Trust Company Americas	4.7761	5.4022
4.	May 12, 2004	* The Ministry of Property Relations of the Russian Federation	54.9924	52.6832
		The Bank of New York International Nominees	6.9818	6.6458
		OOO ESN GAZ	5.5682	5.3003
5.	May 10, 2005	the Russian Federation represented by the Federal Agency for Management of Federal Property	54.9924	52.6832
		The Bank of New York International Nominees	7.4581	7.0992
		Gazoenergeticheskaya Kompaniya	5.5682	5.3003
6.	May 12, 2006	the Russian Federation represented by the Federal Agency for Management of Federal Property	54.9924	52.6832

		The Bank of New York International Nominees	19.6245	18.6800
		Gazoenergeticheskaya Kompaniya	11.02019	10.4898
7.	October 5, 2006	the Russian Federation represented by the Federal Agency for Management of Federal Property	54.9924	52.6832
		The Bank of New York International Nominee	17.96055	17.0961
		Gazoenergeticheskaya Kompaniya	11.02019	10.4898
8.	May 11, 2007	the Russian Federation represented by the Federal Agency for Management of Federal Property	54.9924	52.6832
		ING BANK (EURASIA) ZAO (CLOSED JOINT-STOCK COMPANY) (nominee holder) including: The Bank of New York International Nominees	17.24957 16.03786	16.5432 15.2660
		Not-for-Profit Partnership "The National Depository Center" (nominee holder) including: there are no owners of more than 5 % of the authorized capital (voting shares) of (in) the Company	7.63182	8.1553
		Joint-stock Bank of the Gas Industry Gazprombank (Closed Joint-stock Company) (nominee holder) including: Gazoenergeticheskaya Kompaniya	11.02039 11.02019	10.4900 10.4898
		Depository Clearing Company (Closed Joint-Stock Company) (nominee holder) including: there are no owners of more than 5 % of the authorized capital (voting shares) of (in) the Company	5.41133	6.9790

** Based on data from Central Moscow Depository on each current date, the Ministry of Property Relations of the Russian Federation was an entity registered in the RAO UES of Russia Shareholder Register.*

6.6. Information concerning related-party transactions executed by the issuer

Item Description	Reporting Period
Total number and total monetary value of related-party transactions which required approval by the duly authorized management body of the issuer: 9 transactions.	quarter 2 of 2007
Number and monetary value of related-party transactions approved by the General Meeting of Shareholders: 1 transaction	quarter 2 of 2007
Number and monetary value of related-party transactions approved by the Board of Directors of the issuer: 9 transactions.	quarter 2 of 2007
Number and monetary value of related-party transactions which required approval yet were not approved by the duly authorized management body of the issuer: N/A	quarter 2 of 2007

Information concerning transactions approved by the Board of Directors of RAO UES of Russia in the reporting quarter

<p>1. Approval of Agreement between RAO UES of Russia and OAO TGK-1.</p> <p>Adopted resolution: OAO TGK-1 (the Issuer) shall place and RAO UES of Russia (the Purchaser) shall purchase 13,699,871,381 additionally issued registered ordinary shares in OAO TGK-1 with a par value of 0.01 rubles per share, for the total amount of 136,998,713.81 rubles and 81 kopeck at par value. Method of payment for shares: property owned by RAO UES of Russia that will be accepted as payment for additional shares in OAO TGK-1 pursuant to the resolution of the General Meeting of Shareholders of OAO TGK-1, namely: - 234,000,302 ordinary shares in OAO Murmanskaya CHPP established as a result of reorganization of OAO Kolenergo through a spin-off. - Price of shares in OAO TGK-1 to be purchased by RAO UES of Russia: at the placing price determined by the Board of Directors and General Meeting of Shareholders of OAO TGK-1 based on their market value determined by a consortium of independent appraisers, OOO Expert Group and ZAO Rosotsenka (0.0162 rubles per share). Agreement No. ME-TGK-1-001 executed on April 23, 2007</p>	<p>The transaction was approved by the Board of Directors of RAO UES of Russia on April 27, 2007 (minutes No. 250)</p>
<p>2. Approval of Agreement for Trust Management of Rights to Shares in IDCs between RAO UES of Russia and FGC UES.</p> <p>Adopted resolution: RAO UES of Russia (Trustor) shall transfer to FGC UES (Trustee) a set of rights certified by the registered ordinary shares in IDCs beneficially owned by the Trustor. - Trust management shall be for the benefit of RAO UES</p>	<p>The transactions were approved by the Board of Directors of RAO UES of Russia on May 16, 2007 (minutes No. 251)</p>

<p>of Russia and shall be connected only to the exercise of share-related rights by the Trustee.</p> <ul style="list-style-type: none"> - Term of the agreement: from June 2, 2007 to July 1, 2008. Unless either Party submits an application for the termination of the Agreement upon its expiration the Agreement shall be deemed to have been extended by 6 months upon the same terms and conditions. - The amount of remuneration of FGC UES shall not be a constant and shall consist of the principal and additional remuneration. - The price of the Trustee's services under the Agreement for Trust Management of Shares in IDCs between RAO UES of Russia and FGC UES may not be 2 percent of more of the book value of assets of RAO UES of Russia according to data from the financial statements of RAO UES of Russia as of June 1, 2007. <p>The agreement was executed on July 11, 2007.</p> <hr/> <p>3. Proposal to the General Meeting of Shareholders for the adoption of a resolution on the issue of approval of a transaction (inter-related transactions) concerning the acquisition by RAO UES of Russia of additional shares in FGC UES.</p> <p>Adopted resolution:</p> <p>It shall be proposed that the General Meeting of Shareholders approve a transaction (inter-related transactions) concerning the acquisition by RAO UES of Russia of additional shares in FGC UES upon the following materials terms:</p> <ul style="list-style-type: none"> - Parties to transaction (inter-related transactions): RAO UES of Russia, FGC UES; - Subject of transaction (inter-related transactions): FGC UES undertakes to transfer to RAO UES of Russia title to 86,916,003,794 registered ordinary shares in FGC UES to be placed in a private offering at the offering price of 59 kopecks per share. RAO UES of Russia undertakes to pay to FGC UES for the above-mentioned shares not later than the final date of placement. - RAO UES of Russia undertakes to transfer to FGC UES as payment for the shares title to the shares in the subsidiaries and dependent companies specified in Appendix 4 to these minutes and 41,997,679,999.90 rubles and 90 kopecks in cash. - Price of transaction (inter-related transactions): 51,280,442,238.46 rubles and 46 kopecks. <p>The transaction was approved by the General Meeting of Shareholders on June 26, 2007.</p>	
<p>4. Approval of Agreement for Acquisition by RAO UES of Russia Additional Shares in RUS.</p> <p>Adopted resolution:</p> <p>The related-party transaction concerning the acquisition of shares in RUS shall be approved upon the following terms:</p> <ul style="list-style-type: none"> - category, type and par value of shares: uncertificated registered ordinary shares with a par value of 100 rubles per share; 	<p>The transaction was approved by the Board of Directors of RAO UES of Russia on May 25, 2007 (minutes No. 252)</p>

<p>- number of shares to be purchased: 7,500,000 totaling 750,000,000 rubles. The value of shares to be purchased shall be 750,000,000 rubles. Agreement No. 1-7-1004-08 was executed on July 2, 2007.</p>	
<p>5. Approval of transaction (inter-related transactions) concerning the sale of property by RAO UES of Russia under Agreement between RAO UES of Russia and FGC UES. Adopted resolution: The transaction (inter-related transactions) concerning the sale of property of FGC UES by RAO UES of Russia shall be approved upon the following material terms: - Parties to transaction (inter-related transactions): RAO UES of Russia, FGC UES; - Subject of transaction (inter-related transactions): RAO UES of Russia undertakes to transfer to FGC UES title to the property beneficially owned by RAO UES of Russia which constitutes fixed assets used for electricity transmission purposes. FGC UES undertakes to pay 704,585,942 rubles and 0 kopecks for the purchased property specified in Appendix 1 to these minutes; - Price of transaction: 704,585,942 rubles and 0 kopecks. - The price of the property to be disposed of by RAO UES of Russia shall be equal to the market value of 704,585,942 rubles and 0 kopecks as determined by independent appraisers.</p> <hr/> <p>6. Approval of a transaction between RAO UES of Russia and FGC UES concerning the sale of shares in OAO Energostroysnabkomplekt UES. Adopted resolution: The transaction concerning the sale of shares in OAO Energostroysnabkomplekt UES by RAO UES of Russia to FGC UES shall be approved upon the following material terms: - Parties to transaction: RAO UES of Russia, FGC UES; - Subject of transaction: RAO UES of Russia undertakes to transfer to FGC UES title to 14,499 uncertificated registered ordinary shares in OAO Energostroysnabkomplekt beneficially owned by RAO UES of Russia; FGC UES undertakes to pay in cash for the shares to be purchased; - Price of transaction: 206,250,775 rubles and 0 kopecks. - The price of 14,499 shares in OAO Energostroysnabkomplekt UES to be disposed of by RAO UES of Russia shall be equal to the market value of 206,250,775 rubles and 0 kopecks as determined by the independent appraiser.</p>	<p>The transactions were approved by the Board of Directors of RAO UES of Russia on June 15, 2007 (minutes No. 253)</p>
<p>7. Approval of Trust Management Agreement between</p>	<p>The transactions were approved by the Board</p>

RAO UES of Russia and JSC "RAO UES INTERNATIONAL".

Adopted resolution:

Trust Management Agreement between RAO UES of Russia and JSC "RAO UES INTERNATIONAL" (hereinafter the "Agreement") shall be approved upon the following terms:

- RAO UES of Russia (Trsutor) shall transfer to JSC "RAO UES INTERNATIONAL" (Trustee) a set of rights certified by the registered ordinary shares in the Companies beneficially owned by the Trustor;
- Trust management shall be for the benefit of the Trustor and shall be connected only to the exercise of share-related rights by the Trustee;
- Term of the agreement: until July 1, 2008;
- The amount of remuneration of the Trustee shall not be a constant and shall consist of the principal and additional remuneration.

The price of Trust Management Agreement between RAO UES of Russia and JSC "RAO UES INTERNATIONAL" shall be equal to the amount of money which constitute the principal and additional remuneration of the Trustee.

The price of the Trustee's services under Trust Management Agreement between RAO UES of Russia and JSC "RAO UES INTERNATIONAL" may not be 2 percent of more of the book value of assets of RAO UES of Russia according to data from the financial statements of RAO UES of Russia as of April 1, 2007.

8. Approval of a transaction concerning the acquisition of uncertificated registered ordinary shares in OAO Power Machines by RAO UES of Russia.

Adopted resolution:

The transaction (inter-related transactions) concerning the acquisition of additional uncertificated registered ordinary shares in OAO Power Machines between RAO UES of Russia and OAO Power Machines shall be approved upon the following terms:

- Parties to the Agreement: Seller – OAO Power Machines, Buyer – RAO UES of Russia.
- Subject matter of agreement: the Seller shall transfer to the Buyer title to additional uncertificated registered ordinary shares in OAO Power Machines with a par value of 0.01 rubles per share in an amount not exceeding:
 - a) the number of shares proportionate to the uncertificated registered ordinary shares in OAO Power Machines owned by OAO TGK-1 as a percentage of the authorized capital of OAO Power Machines on the date of preparation of the list of persons having a pre-emptive right to purchase additional shares in OAO Power Machines;
 - b) the number of shares unplaced upon completion of the pre-emptive right of acquisition of additional shares in OAO Power Machines multiplied by the consolidated stake in OAO Power Machines owned by RAO UES of Russia and OAO TGK-1 on the date of preparation of the list of persons

of Directors of RAO UES of Russia on June 22, 2007 (minutes No. 254)

having a pre-emptive right to purchase additional shares in OAO Power Machines as a percentage of the total number of shares in OAO Power Machines owned by Siemens AG, Burbot Limited, RAO UES of Russia and OAO TGK-1 on the date of preparation of the list of persons having a pre-emptive right to purchase additional shares in OAO Power Machines.

- The price of additional uncertificated registered ordinary shares in OAO Power Machines to be purchased by RAO UES of Russia in a public offering shall be equal to the offering price of additional shares in OAO Power Machines, which shall be determined by the resolution of the Board of Directors of OAO Power Machines upon expiration of pre-emptive right to purchase additional shares in OAO Power Machines.

9. Approval of a transaction between RAO UES of Russia and OAO TGK-1 concerning the acquisition of uncertificated registered ordinary shares in OAO Power Machines by RAO UES of Russia.

Adopted resolution:

Agreement for the purchase and sale of shares in OAO Power Machines between RAO UES of Russia and OAO TGK-1, which is a related-party transaction, shall be approved upon the following terms:

- Parties to the Agreement: Seller – OAO TGK-1, Buyer – RAO UES of Russia.

- Subject of the Agreement: the Seller shall transfer to the Buyer title to 185,639,860 uncertificated registered ordinary shares in OAO Power Machines (hereinafter the "shares") with a par value of 0.01 per share, and the Buyer undertakes to accept and pay for the above-mentioned shares.

- The price of 185,639,860 uncertificated registered ordinary shares in OAO Power Machines to be purchased under stock purchase and sale agreement between RAO UES of Russia and OAO TGK-1 shall be 795,965,000 rubles.

Agreement No. 79-37/KP-24/3178 was executed on July 19, 2007.

6.7. Information concerning the amount of accounts receivable

Breakdown of accounts receivable as of June 30, 2007

rubles in millions

Type of accounts receivable	Maturity	
	one year or less	more than one year
Accounts receivable of buyers and customers	1,172	1,023
including accounts overdue	857	-
Notes payable	-	-
including accounts overdue	-	-

Accounts receivable of participants (founders) for contributions to authorized capital	-	-
including accounts overdue	-	-
Accounts receivable for advances paid	685	74
including accounts overdue	-	-
Other accounts receivable	28,699	7,274
including accounts overdue	9,146	-
Total	30,556	8,371
including accounts overdue	10,003	-

Debtors accounting for more than 5 percent of total accounts receivable

rubles in millions

Name	Location	Amount of accounts receivable	Including accounts receivable overdue
OAO Severo-Zapadnaya CHPP	197229, Saint Petersburg, village of Olgino, 3 Konnaya Lakhta, d. 34	6,880	-
OAO Ivanovskie CCGTs	155150, the Ivanovo Region, Komsomolsk, ul. Komsomolskaya, 1	3,824	-
OAO Sulakenergo	368248, the Republic of Daghestan, village of Shamilkala, Untsukul'sky District	3,759	-
OOO EZOP	119435, Moscow, M. Pirogovskaya, d. 14, str. 1	3,493	-
OAO Bureyskaya HPP	the Amur Region, Bureysky District, village of Talakan	2,075	300

VII. Financial Statements of the Issuer and Other Financial Information

7.1. Annual financial statements of the issuer

Annual financial statements are not disclosed in the quarterly report for quarter 2 of 2007.

The annual financial statements of RAO UES of Russia for 2006 prepared in accordance with the requirements of laws of the Russian Federation and the Auditors' Report are published on the website of the Company <http://www.rao-ees.ru/ru/> at: <http://www.rao-ees.ru/ru/investor/finans/show.cgi?society.htm>.

7.2. Quarterly Financial Statements of the Issuer for the Most Recently Closed Accounting Quarter

Financial Statements of RAO UES of Russia as of June 30, 2007

BALANCE SHEET

				Form No. 1 as per the Russian Classification of Management Documentation (OKUD)	CODES
As of June 30, 2007					0710001
				Date (year. month. day)	2007/03/31
Organization: RAO UES of Russia				As per Russian Classification of Enterprises and Organizations (OKPO)	17230282
Taxpayer Identification Number				INN	7705018828
Activity type: management of financial industrial groups and holding companies				As per Russian Classification of Economic Activities (OKVED)	74.15
Legal Form / Property Category joint-stock company/joint federal and foreign ownership				As per Russian Classification of Organizational and Legal Forms / Russian Classification of Property Categories (OKOPF/OKFS)	47/31
Measurement unit: mlns of rubles				As per Russian Classification of Measurement Units (OKEI)	385
Organization: RAO UES of Russia					

ASSETS	Note	Code	At Beginning of Accounting Year	At End of Accounting Year
1	A	2	3	4
I. NONCURRENT ASSETS				
Intangible assets		110	2	2
including:				
rights to patents, programs, trademarks (service marks), any other similar rights and assets		111	-	-
organizational expenses		112	-	-
goodwill		113	-	-
other intangible assets		114	2	2
R&D results		115	-	-

Fixed assets		120	1,253	946
including:				
land and natural resources		121	-	-
buildings, machinery and equipment, structures		122	822	609
other fixed assets		123	431	337
Construction-in-progress		130	5,061	4,006
Income-bearing investments in tangible assets		135	529	434
including:				
property for leasing		136	-	-
property leased out under rental agreement		137	529	434
Long-term financial investments		140	1,024,626	998,143
including:				
investments in subsidiaries		141	1,000,129	837,893
investments in affiliates		142	16,996	155,015
investments in other entities		143	1,550	1,546
loans extended to entities for more than 12 months		144	-	-
other long-term financial investments		148	5,951	3,689
Deferred tax assets		145	-	-
Other noncurrent assets		150	-	-
Section I Total		190	1,031,471	1,003,531
ASSETS	Note	Code	At Beginning of Accounting Year	At End of Accounting Year
1	A	2	3	4
II. CURRENT ASSETS				
Inventories		210	507	504
including:				
raw materials, materials and other similar assets		211	145	33
livestock		212	-	-
work-in-progress costs		213	-	-
finished products and goods for resale		214	-	107
goods dispatched		215	-	-
deferred expenses		216	362	364
other inventories and costs		217	-	-
Value added tax on assets purchased		220	621	700
Accounts receivable (amounts falling due after more than 12 months from balance sheet date)		230	21,983	8,371
including:				
buyers and customers		231	1,023	1,023
notes receivable		232	-	-
receivables from subsidiaries and affiliates		233	-	-
advance payments made		234	115	74

other debtors		235	20,845	7,274
Accounts receivable (amounts falling due within				
12 months from balance sheet date)		240	13,707	30,556
including:				
buyers and customers		241	1,437	1,172
notes receivable		242	-	-
receivables from subsidiaries and affiliates		243	1,976	3,465
receivables from participants (founders)				
for equity		244	-	-
advance payments made		245	528	685
other debtors		246	9,766	25,234
Short-term financial investments		250	13,291	34,097
including:				
loans extended to entities for less than 12 months		251	449	256
other short-term financial investments		253	12,842	33,841
Cash		260	3,068	30,250
including:				
cash in hand		261	-	-
settlement accounts		262	3,043	30,245
foreign currency accounts		263	18	1
other cash		264	7	4
Other current assets		270	1	-
Section II Total		290	53,178	104,478
Balance		300	1,084,649	1,108,009
LIABILITIES	Note	Cod e	At Beginning of	At End of
1	A	2	3	4
III. CAPITAL AND RESERVES				
Authorized capital		410	21,558	21,558
Treasury stock		411	-	-
Incremental capital		420	91,758	91,758
Settlements with regard to segregated property		423	-	-
Reserve funds		430	3,234	3,234
including:				
statutory reserves		431	3,234	3,234
reserves formed in accordance with constitutive documents		432	-	-
Special-purpose financing		450	-	-
Undistributed profit (uncovered loss)		470	956,609	973,346
Section III Total		490	1,073,159	1,089,896
IV. LONG-TERM LIABILITIES				
Loans and credits		510	422	406

Deferred tax liabilities		515	806	794
Other long-term liabilities		520	160	135
Section IV Total		590	1,388	1,335
V. SHORT-TERM LIABILITIES				
Loans and credits		610	7,727	5,023
including:				
bank credits repayable within 12 months from balance sheet date		611	-	-
loans repayable within 12 months from balance sheet date		612	7,727	5,023
Accounts payable		620	1,901	11,369
including:				
suppliers and contractors		621	217	259
notes payable		626	-	-
payable to subsidiaries and affiliates		628	16	20
payable to personnel		622	51	236
debts to extra-budgetary public funds		623	8	8
tax payables		624	105	9,489
advance payments received		627	24	40
other creditors		625	1,480	1,317
Debts to members/founders with respect to their earnings		630	137	125
Deferred revenue		640	337	261
Reserve for future expense		650	-	-
Other short-term liabilities		660	-	-
Section V Total		690	10,102	16,778
BALANCE		700	1,084,649	1,108,009

Statement of Assets Accounted for Off-Balance-Sheet

ASSETS	Note	Code	At Beginning of Accounting Year	At End of Accounting Period
Fixed assets taken on lease		910	315	307
including leasing agreements		911	-	-
Inventory items accepted for safekeeping		920	-	-
Materials accepted for processing		925	-	-
Goods accepted for commission sale		930	-	-
Equipment accepted for installation		935	-	-
Debts of insolvent debtors written off		940	844	1,336
Security for obligations and payments obtained		950	2,601	2,485

Security for obligations and payments provided		960	3,816	3,867
Fixed asset depreciation		970	-	-
Depreciation of off-site service facilities and other similar facilities		980	5	1
Registered high-security forms		991	-	-
Fixed assets leased out		992	-	-
Federally owned property		993	110	107
Intangible assets obtained for use		990	-	-
Property contributed to authorized capital as payment for acquired securities		997	-	-

Member of the Board, Chief Financial Officer

S. K. Dubinin

Chief Accountant

S. V. Makshakov

July 30, 2007

Profit and Loss Statement

for the 1st half of 2007

	Form No. 2 as per the Russian Classification of Management Documentation (OKUD)	CODES
	Date (year. month. day)	0710002
Organization: RAO UES of Russia	As per Russian Classification of Enterprises and Organizations (OKPO)	2007/03/31
Taxpayer Identification Number	INN	17230282
Activity type: management of financial industrial groups and holding companies	As per Russian Classification of Economic Activities, Products and Services (OKDP)	7705018828
Legal Form / Property Category joint-stock company/joint federal and foreign ownership	As per Russian Classification of Organizational and Legal Forms / Russian Classification of Property Categories (OKOPF/OKFS)	74.15
Measurement unit: mlns of rubles	As per Russian Classification of Measurement Units (OKEI)	47/31
		385

Item Description	Note	Item Code	Accounting Period	Same Period of Previous Year
1	A	2	3	4
Earnings and Expenses Resulting from Ordinary Activities				
Net earnings from sale of goods, products, work, services (exclusive of VAT, excise taxes and other similar dues),		010	14,175	19,162
<i>including export electricity</i>		011	-	-
<i>transmission fee</i>		012	10,123	15,320
<i>income from participation in other entities</i>		013	4,003	3,692
<i>other goods, products, work, services</i>		014	49	150
Cost value of goods, products, work, services sold,		020	(258)	(315)
<i>including export electricity</i>		021	-	-
<i>transmission fee</i>		022	(242)	(202)
<i>expense from participation in other entities</i>		023	-	-
<i>other goods, products, work, services</i>		024	(16)	(113)

Gross profit		029	13,917	18,847
Selling expenses		030	-	-
Management expenses		040	(3,226)	(2,522)
Sales profit/loss		050	10,691	16,325
Other Earnings and Expenses				
Interest receivable		060	574	596
Interest payable		070	(17)	(192)
Other earnings		090	60,091	13,458
Other expenses		100	(40,689)	(14,358)
Profit/Loss Before Tax		140	30,650	15,829
Deferred tax assets		141	-	-
Deferred tax liabilities		142	(4)	(78)
Current profit tax		150	(13,886)	(3,455)
Other similar dues		146	22	16
Profit tax and other similar dues		151	(13,868)	(3,517)
Profit (loss) from ordinary activities		160	16,782	12,312
Net profit (undistributed profit (loss) of accounting period)		190	16,782	12,312
FOR REFERENCE Permanent tax liabilities (assets)		200	6,534	(266)

(rubles)

Item Description	Note	Item Code	Accounting Period	Same Period of Previous Year
1	A	2	3	4
FOR REFERENCE				
Basic earnings (loss) per share		201	0.4011	0.2942
Diluted earnings (loss) per share		202	0.4011	0.2942

DETAILS OF SPECIFIC PROFITS AND LOSSES

Item Description	Note	Item Code	Accounting Period	Same Period of Previous Year
1	A	2	3	4
Penalties, interest fines, and liquidated damages admitted or payable in accordance with court (arbitration) decision		210	1	-
profit		211	-	1
loss		211	-	1
Profit/loss of previous years		220	80	485
profit		220	80	485
loss		221	243	286
Indemnity for losses arising from nonperformance or improper performance of obligations		230	-	-
profit		230	-	-

	loss	231	-	-
Exchange rate differences arising from foreign exchange operations		240	21	39
profit				
loss		241	13	22
Deductions to assessed reserves	loss	250	-	-
Accounts receivable and accounts payable written off due to expired		260	10	5
period of limitation	profit			
	loss	261	64	48

7.3. Consolidated financial statements of the issuer for the most recently closed fiscal year

Consolidated financial statements of the RAO UES of Russia Group are provided in Appendix 7 to this report.

Consolidated financial statements of the RAO UES of Russia Group for the fiscal year 2006 prepared in accordance with the International Financial Reporting Standards (IFRS) and the Auditors' Report are provided on the web-site the Company at:

<http://www.rao-ees.ru/ru/>

http://www.rao-ees.ru/ru/investor/finans/show.cgi?fin_ot.htm

7.4. Information concerning the issuer's accounting policy

Regulations for the Accounting Policy of RAO UES of Russia for 2007 are provided in Appendix 2.

7.5. Information concerning total exports and exports as a percentage of total sales

Information is provided in paragraph 3.2.2 of this report.

7.6. Information concerning value of the issuer's immovable property and significant changes to composition of the issuer's property after final date of most recently closed fiscal year

7.6. Information concerning value of the issuer's immovable property and significant changes to composition of the issuer's property after final date of most recently closed quarter

Fixed asset flow (including real property) as of June 30, 2007

rubles in millions

Item	Available at Beginning of Year (as of January 1, 2006)	Entered	Retired	Available at End of Year (as of June 30, 2007)
Buildings	323.87	0	77.53	246.34
Structures and transfer means	431.95	0	86.29	345.66
Machinery and equipment	3.15	0	0.14	3.01
Transportation vehicles	0	0	0	0
Production and auxiliary fixtures	0.05	0	0.05	0
Other fixed assets	13.62		0.95	12.68
Total	772.65			607.69

Data concerning fixed asset depreciation as of June 30, 2007

rubles in millions

Item	As of January 1, 2006	As of January 1, 2007
Buildings, structures and transfer means	341.12	307.18
Machinery and equipment, transportation vehicles	0.14	0.19
Production and auxiliary fixtures	0.01	0
Other fixed assets	0.22	0.14
Total	341.49	307.51

Data concerning the value of fixed property and its flow in quarter 2 of 2007

rubles in millions

	Book value	Appraised value	Details of appraisers
Book value of fixed property as of June 30, 2007	769.22		
Amount of accumulated depreciation as of June 30, 2007	304.63		
Book value of property disposed of in 2Q 2007, including	146.42		
Sale of property of OAO Federal Hydro Generation Company under agreement No. KP/1 of March 29, 2007	17.87	19.21	OOO Top-Audit Auditing and Consulting Firm. Address: 123424, Moscow, Volokolamskoe shosse, dom 73. License No. 000817 of September 10, 2001 issued by the Ministry of Property of the Russian Federation, valid until September 10, 2007

7.7. Information concerning the issuer's participation in legal proceedings if such participation may have a significant impact on the issuer's financial and economic performance

2004

1. Case No. A40-36632/03-9-317 in the Moscow Arbitration Court.

Claimant: FGUP Rosenergoatom

Respondent: RAO UES of Russia, OAO Kalmenergo

Collection of electricity debt.

Amount of claim: 115,071,706 rubles and 16 kopecks

Pursuant to the Moscow Arbitration Court decision of November 4, 2003 the suit against RAO UES of Russia was rejected.

2. Case No. A40-12910/00-54-126, A40-45838/01-54-560 in the Moscow Arbitration Court.

Claimant: OAO Inkombank JSB

Respondent: RAO UES of Russia

Collection of debt and interest under Securities Purchase and Sale Agreement No. 1/3010 dated June 5, 1998. A counter-claim was filed against RAO UES of Russia for the termination of Securities Purchase and Sale Agreement No. 1/3010 dated June 5, 1998.

Amount of claim: 565,566,666 rubles and 67 kopecks

Pursuant to the Moscow Arbitration Court decision of December 31, 2003 both claims were dismissed.

The court of appeal ruling of April 19, 2006 canceled the Decision with regard to the dismissal of the claim filed by OAO Inkombank JSB and adopted a new Decision on the collection of 400,000,000 rubles and 00 kopecks from RAO UES of Russia.

The court of cassation ruling of July 15, 2004 left the court of appeal ruling unaltered.

3. Case No. A27-12280/2003-3 in the Kemerovo Region Arbitration Court.

Claimant: OAO Novosibirskenergo

Respondent: RAO UES of Russia

Recovery as a result of unjust enrichment and interest on borrowed funds.

Amount of claim: 759,702,355 rubles and 24 kopecks

Pursuant to the Kemerovo Region Arbitration Court decision of February 18, 2004 the matter was dismissed as a result of the abandonment of claim by the plaintiff.

4. Case No. A24-826/04-11 in the Kamchatka Region Arbitration Court.

Claimant: Woodbridge Trading Ltd.

Respondent: RAO UES of Russia, OAO Kamchatskenergo

Collection of debt and penalty for delayed payment

Amount of claim: \$48,878,634.21 (US dollars).

Pursuant to the Kamchatka Region Arbitration Court decision of October 22, 2004 an amicable agreement was approved, the matter was dismissed.

5. Case No. A40-57552/04-35-562 in the Moscow Arbitration Court.

Claimant: OAO Siberian Coal Company

Respondent: RAO UES of Russia, OAO Altaienergo

Collection of debt under a coal supply agreement.

Amount of claim: 517,434,115 rubles and 84 kopecks

Pursuant to the Moscow Arbitration Court decision of December 10, 2004 the proceedings against RAO UES of Russia were dismissed as a result of the abandonment of claim by the plaintiff.

6. Case No. A40-45154/04-20-169 in the Moscow Arbitration Court.

Claimant: OAO Siberian Coal Company

Respondent: RAO UES of Russia, OAO Dalenergo

Collection of debt under a coal supply agreement, interest on commercial loan and borrowed funds.

Amount of claim: 306,746,974 rubles and 17 kopecks

Pursuant to the Moscow Arbitration Court decision of December 16, 2004 the claim was partially satisfied, the proceedings against RAO UES of Russia were dismissed.

7. Case No. 18/2003 in the Arbitration Court under RAO UES of Russia.

Claimant: RAO UES of Russia

Respondent: OAO Lenenergo

Collection of debt under Kirishskaya TPP Lease Agreement No. 1207/8 dated July 1, 1998.

Amount of claim: 81,039,626 rubles and 77 kopecks

Pursuant to the Arbitration Court decision of February 11, 2004 an amicable agreement was approved.

8. Case No. 19/2003 in the Arbitration Court under RAO UES of Russia.

Claimant: RAO UES of Russia

Respondent: OAO Novosibirskenergo

Collection of debt for transmission fee for the services related to the organization of functioning and development of the UES of Russia rendered in 1999.

Amount of claim: 80,684,958 rubles and 58 kopecks

Pursuant to the Arbitration Court decision of February 2, 2004 the claim was satisfied.

Pursuant to the Arbitration Court decision of February 25, 2004 an amicable agreement was approved.

9. Case No. 20/2003 in the Arbitration Court under RAO UES of Russia.

Claimant: RAO UES of Russia

Respondent: OAO Novosibirskenergo

Collection of debt for transmission fee for the services related to the organization of functioning and development of the UES of Russia rendered in 2000.

Amount of claim: 53,387,146 rubles and 41 kopeck

Pursuant to the Arbitration Court decision of February 2, 2004 the claim was satisfied.

Pursuant to the Arbitration Court decision of February 25, 2004 an amicable agreement was approved.

10. Case No. 28/2003 in the Arbitration Court under RAO UES of Russia.

Claimant: RAO UES of Russia

Respondent: OAO Novosibirskenergo

Collection of debt for transmission fee for the services related to the organization of functioning and development of the UES of Russia rendered in 2002 and 2003.

Amount of claim: 730,183,185 rubles and 2 kopecks

Pursuant to the Arbitration Court decision of February 2, 2004 the claim was satisfied.

Pursuant to the Arbitration Court decision of February 25, 2004 an amicable agreement was approved.

11. Case No. 36/2003 in the Arbitration Court under RAO UES of Russia.
Claimant: RAO UES of Russia
Respondent: OAO Novosibirskenergo
Collection of debt for transmission fee for the services related to the organization of functioning and development of the UES of Russia rendered in 2003.
Amount of claim: 390,704,599 rubles and 32 kopecks
Pursuant to the Arbitration Court decision of February 2, 2004 the claim was satisfied.
Pursuant to the Arbitration Court decision of February 25, 2004 an amicable agreement was approved.
12. Case No. 39/2003 in the Arbitration Court under RAO UES of Russia.
Claimant: RAO UES of Russia
Respondent: OAO Novosibirskenergo
Collection of debt for transmission fee for the services related to the organization of functioning and development of the UES of Russia rendered in 2002 and 2003.
Amount of claim: 101,061,516 rubles and 00 kopecks
Pursuant to the Arbitration Court decision of February 2, 2004 the claim was satisfied.
Pursuant to the Arbitration Court decision of February 25, 2004 an amicable agreement was approved.
13. Case No. 16/2004-88 in the Arbitration Court under RAO UES of Russia.
Claimant: RAO UES of Russia
Respondent: OAO Saratovenergo
Collection of debt under a loan agreement
Amount of claim: 80,065,000 rubles and 00 kopecks
Pursuant to the Arbitration Court decision of July 1, 2004 the claim was satisfied.
Pursuant to the Arbitration Court decision of February 20, 2004 an amicable agreement was approved.
14. Case No. 17/2004-89 in the Arbitration Court under RAO UES of Russia.
Claimant: RAO UES of Russia
Respondent: OAO Ulyanovskenergo
Collection of debt under a loan agreement
Amount of claim: 2.212.784.760 rubles 00 kopecks
Pursuant to the Arbitration Court decision of July 2, 2004 the claim was satisfied.
Pursuant to the Arbitration Court decision of July 16, 2004 an amicable agreement was approved.
15. Case No. 42/2004-114 in the Arbitration Court under RAO UES of Russia.
Claimant: RAO UES of Russia
Respondent: OAO Kuzbassenergo
Termination of amicable agreement, collection of debt due to the non-fulfillment of amicable agreement.
Amount of claim: 1,290,372,266 rubles and 84 kopecks
Pursuant to the Arbitration Court decision of November 30, 2004 an amicable agreement was approved.
16. Case No. 43/2004-115 in the Arbitration Court under RAO UES of Russia.
Claimant: RAO UES of Russia
Respondent: OAO Kamchatskenergo

Collection of debt and interest on borrowings and penalty under loan agreement No. 0173-04/K100 dated June 1, 2004

Amount of claim: 951,524,323 rubles and 22 kopecks

Pursuant to the Arbitration Court decision of July 24, 2004 an amicable agreement was approved.

17. Case No. A63-4585/2003-C4 in the Stavropol Region Arbitration Court

Claimant: RAO UES of Russia

Respondent: Stavropol Region Interregional Inspectorate of the Federal Tax Service No.

7

Refund of excess profit tax

Amount of claim: 91,211,597.03 rubles

Pursuant to the Stavropol Region Arbitration Court decision of February 10, 2006 the actions of the tax inspectorate were ruled illegal and cash was returned to the accounts of RAO UES of Russia in March 2006.

18. Case No. A40-30551/04-126-326 in the Moscow Arbitration Court

Claimant: RAO UES of Russia

Respondent: Moscow Interregional Inspectorate of the Federal Tax Service No. 48

Ruling partly illegal decision No. 12/04 of June 7, 2004 (audit for 1999-2001)

Amount of claim: 898,361,467 rubles

Pursuant to the Moscow Arbitration Court decision of November 2, 2004 the claims of RAO UES of Russia were satisfied (552,965,928 rubles were repaid).

Pursuant to the ruling of the Ninth Arbitration Court of Appeal of February 3, 2005 and the ruling of the Moscow District Federal Arbitration Court of May 16, 2005 the above-mentioned decision of the Moscow Arbitration Court (court of first instance) was left unchanged.

19. Case No. A40-57823/04-117-549 in the Moscow Arbitration Court

Claimant: Moscow Interregional Inspectorate of the Federal Tax Service No. 48

Respondent: RAO UES of Russia

Recovery of tax penalties pursuant to decision No. 12/04 of June 7, 2004 (audit for 1999-2001)

Amount of claim: 52,484,480.18 rubles

Pursuant to the Moscow Arbitration Court decision of May 11, 2004 a 2,938,146 ruble fine was collected in favor of the budget.

20. Case No. A40-52817/04-98-532 in the Moscow Arbitration Court

Claimant: RAO UES of Russia

Respondent: Interregional Inspectorate of the Federal Tax Service for Largest Taxpayers No. 4

Ruling illegal decision No. 44 of September 29, 2004 (audit for 2001) and counter-claim for the recovery of tax penalties.

Amount of claim (tax payments, charges, fines): 3,678,847,307 rubles

Amount of counter-claim: fine of 261,205,827 rubles

Pursuant to the ruling of the Ninth Arbitration Court of Appeal of August 25, 2005 the claims of RAO UES of Russia were satisfied (3,319,584,299.80 rubles were repaid); a counter-claim filed by the tax inspectorate for the recovery of tax penalties (fine) was satisfied (40,532,860.52 rubles were repaid).

21. Case No. A40-11907/05-114-75 in the Moscow Arbitration Court

Claimant: Interregional Inspectorate of the Federal Tax Service for Largest Taxpayers
No. 4

Respondent: RAO UES of Russia

Recovery of tax penalties pursuant to decision No. 12/04 of September 29, 2004 (audit for 2001)

Amount of claim: 71,379,221.91 rubles

Pursuant to the Moscow Arbitration Court ruling of October 31, 2005 proceedings were terminated due to the abandonment of claim by the claimant.

2005

22. Case No. A40-14019/04-9-175 in the Moscow Arbitration Court.

Claimant: OAO Siberian Coal Energy Company

Respondent: RAO UES of Russia, OAO Khabarovskenergo

Collection of debt under loan No. SUEK/642c dated January 1, 2003 and interest on borrowed funds.

Amount of claim: 120,897,994 rubles and 71 kopeck

Pursuant to the Moscow Arbitration Court decision of May 31, 2004 the claim was satisfied with regard to the collection of 2,852,297 rubles and 9 kopecks from OAO Khabarovskenergo. The suit against RAO UES of Russia was rejected.

23. Case No. A40-42009/04-50-410 in the Moscow Arbitration Court.

Claimant: OOO PKF ATOMET

Respondent: RAO UES of Russia, OAO Sakhalinenergo

Termination of agreement, recovery of illegally owned property, recovery of damage.

Amount of claim: 171,751,607 rubles and 10 kopecks

Pursuant to the Moscow Arbitration Court decision of November 4, 2004 the claim was partially satisfied, the suit against RAO UES of Russia was rejected.

24. Case No. A40-57238/044-30-395 in the Moscow Arbitration Court.

Claimant: OAO Siberian Coal Company

Respondent: RAO UES of Russia, OAO Khabarovskenergo

Collection of debt under a coal supply agreement.

Amount of claim: 485,732,335 rubles and 62 kopecks

Pursuant to the decision of March 2, 2005 the claim was satisfied with regard to the collection of 18,003,713 rubles and 78 kopecks from OAO Khabarovskenergo. The suit against RAO UES of Russia was rejected.

25. Case No. A40-44061/04-5-336 in the Moscow Arbitration Court.

Claimant: OAO Siberian Coal Company

Respondent: RAO UES of Russia, OAO Sakhalinenergo

Collection of debt under a coal supply agreement, interest on commercial loan and borrowed funds.

Amount of claim: 563,225,832 rubles and 53 kopecks

The Moscow Arbitration Court decision of December 23, 2004 satisfied the claim.

The court of appeal ruling of March 23, 2005 left the Decision unaltered.

The court of cassation ruling of June 3, 2005 altered the Decision and the Ruling, the suit against RAO UES of Russia was rejected.

26. Case No. A40-6181/01-63-66 in the Moscow Arbitration Court.

Claimant: OAO Siberian Coal Company
Respondent: RAO UES of Russia, OAO Krasnoyarskaya TPP - 2
Collection of debt under a coal supply agreement.
Amount of claim: 151,537,837 rubles and 00 kopecks
Pursuant to the Moscow Arbitration Court decision of 2005 the suit against RAO UES of Russia was rejected.

27. Case No. A40-7280/05-55-74 in the Moscow Arbitration Court.
Claimant: OAO Siberian Coal Company
Respondent: RAO UES of Russia, OAO Dalenergo
Collection of debt under a coal supply agreement, interest on commercial loan and borrowed funds.
Amount of claim: 93,449,240 rubles and 88 kopecks
Pursuant to the Moscow Arbitration Court decision of March 23, 2005 the suit against RAO UES of Russia was rejected.

28. Case No. A40-58084/04-110-554 in the Moscow Arbitration Court.
Claimant: OAO Siberian Coal Company
Respondent: RAO UES of Russia, OAO Ryazanskaya TPP
Collection of debt under a coal supply agreement.
Amount of claim: 295,111,864 rubles and 57 kopecks
Pursuant to the Moscow Arbitration Court decision of June 1, 2005 the suit against RAO UES of Russia was rejected.

29. Case No. A40-11273/05-31-71 in the Moscow Arbitration Court.
Claimant: OAO Siberian Coal Company
Respondent: RAO UES of Russia, OAO Ryazanskaya TPP
Collection of debt under a coal supply agreement, interest on commercial loan and borrowed funds.
Amount of claim: 74,289,149 rubles and 58 kopecks
Pursuant to the Moscow Arbitration Court decision of June 7, 2005 the suit against RAO UES of Russia was rejected.

30. Case No. A41-K1-15819-15823/00 in the Moscow Region Arbitration Court.
Claimant: OOO Investstroy
Respondent: RAO UES of Russia, OAO Ryazanskaya TPP
Collection of principal amount.
Amount of claim: 80,604,640 rubles and 00 kopecks
Pursuant to the decision of the Moscow Region Arbitration Court of August 15, 2005 the suit against RAO UES of Russia was rejected.
The court of appeal ruling of October 17, 2005 left the Decision unaltered.
The court of cassation ruling of December 29, 2005 canceled the Decision and the Ruling, the suit against RAO UES of Russia was rejected, the case was remanded for a new trial.

31. Case No. 4/2005-130 in the Arbitration Court under RAO UES of Russia
Claimant: RAO UES of Russia
Respondent: OAO Tyvaenergo
Collection of debt under a service contract.
Amount of claim: 71,823,477 rubles and 7 kopecks
The Arbitration Court decision of April 29, 2005 the claim was satisfied.

2006

32. Case No. 108/2006-310 in the Arbitration Court under RAO UES of Russia

Claimant: RAO UES of Russia

Respondent: OAO Territorial Generation Company No. 5

Termination of agreement No. 27 of October 8, 1993 and recovery

Amount of claim: 133,924,358.00 rubles

Pursuant to the decision by the Arbitration Court under RAO UES of Russia of February 28, 2007 claims were satisfied.

Pursuant to the decision by the Arbitration Court under RAO UES of Russia of March 30, 2007 is being implemented.

33. Case No. 14/2006-216 in the Arbitration Court under RAO UES of Russia

Claimant: Bogatyr Access Komyr

Respondent: RAO UES of Russia

Collection of money and compulsion to fulfill the contractual obligations.

Amount of claim: 1,502,974,000 rubles and 00 kopecks

Pursuant to the ruling of the Arbitration Court under RAO UES of Russia the proceedings were initiated.

The proceedings are underway.

34. Case No. A40-4991/06-76-49 in the Moscow Arbitration Court

Claimant: RAO UES of Russia

Respondent: Interregional Inspectorate of the FTS of Russia for Largest Taxpayers No. 4

Ruling illegal decision No. 6/12 of December 30, 2005 (audit for 2002) + counter-claim for the recovery of tax penalties.

Amount of claim: 883,101,296 rubles + 73,176,903 rubles

Amount of counter-claim: 20,979,869 ruble penalty

Pursuant to the decision of the Moscow Arbitration Court most claims of RAO UES of Russia were satisfied. Additional tax charges with due account for the court decision are as follows:

- property tax in arrears: 1,763,443 rubles,

- VAT in arrears: 78,197,725 rubles,

- penalty: 10,176,516 rubles.

TOTAL: 90,137,684 rubles.

The Ninth Arbitration Court of Appeal ruling of December 12, 2006 left the above-mentioned decision of the Moscow Arbitration Court (court of first instance) unaltered.

Pursuant to the ruling of the Moscow District Federal Arbitration Court of April 16, 2007 the case was returned to the Moscow Arbitration Court for a new trial with regard to tax arrears of 35,693,195 rubles payable by the stand-alone functions of RAO UES of Russia. Hearing in case No. A40-4991/06-76-49 was set in the Moscow Arbitration Court for August 7, 2007.

2007

35. Case No. 102/2007-414 in the Arbitration Court under RAO UES of Russia

Claimant: RAO UES of Russia

Respondent: OAO Severo-Zapadnaya TPP

Recovery under partnership agreement No. 16-1/8 DU of May 24, 2001
Amount of claim: 8,914,045,141.01 rubles
Pursuant to the decision of the Arbitration Court under RAO UES of Russia of November 2, 2006 an amicable agreement was approved.

36. Case No. 76/2007-388 in the Arbitration Court under RAO UES of Russia
Claimant: RAO UES of Russia
Respondent: OAO Sulakenergo
Recovery under partnership agreement No. 16-1/1 DU of April 23, 2001
Amount of claim: 4,909,133,220 rubles
Pursuant to the decision of the Arbitration Court under RAO UES of Russia of May 14, 2007 3,759,473,100.00 rubles were recovered; 382,900.00 rubles were also recovered as reimbursement for the expenses incurred by RAO UES of Russia in connection with the arbitration fee payment; the remaining portion of the claim was rejected.

37. Case No. A40-25797/07-142-166 in the Moscow Arbitration Court
Claimant: RAO UES of Russia
Respondent: Interregional Inspectorate of the Federal Tax Service for Largest Taxpayers
No. 4
Ruling partly illegal decision No. 9/14 of April 13, 2007 (audit for 2003)
Amount of claim: 1,416,913,111.27 rubles
Hearing was set for August 14, 2007.

VIII. Additional 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 amount and structure of the issuer's authorized (share) capital (unit trust)

Data on the authorized capital of the issuer.

Amount of the authorized capital of the issuer (rubles): **21,558,451,684**

Authorized capital breakdown by share category:

Ordinary shares:

total amount (rubles): **20,520,876,992**

stake in the authorized capital: **95.187156 %**

Preference shares:

total (rubles): **1,037,574,692**

stake in the authorized capital: **4.812844 %**

Par value (rubles): **0.5 or 50 (fifty) kopecks**

A portion of shares in RAO UES of Russia in the form of depository receipts are traded outside the Russian Federation.

Name of Depository Bank	% of shares in the	% in ordinary shares in
-------------------------	--------------------	-------------------------

	authorized capital of RAO UES of Russia	RAO UES of Russia
<i>Un-sponsored DRs (Reg S) for ordinary shares. As of June 30, 2007</i>		
<i>Number of ordinary shares per DR=100</i>		
<i>Number of issued DRs: 56,540,688</i>		
<i>Bank of New York</i>	<i>13.11</i>	<i>13.78</i>
<i>First-level sponsored DRs for ordinary shares. As of June 30, 2007</i>		
<i>Number of ordinary shares per DR =100</i>		
<i>Number of issued DRs: 4,471,438</i>		
<i>Deutsche Bank Trust Company Americas</i>	<i>1.04</i>	<i>1.09</i>
<i>First-level sponsored DRs for preference shares As of June 30, 2007</i>		
<i>Number of preference shares per DR =100</i>		
<i>Number of issued DRs: 2,384,139</i>		
<i>Deutsche Bank Trust Company Americas</i>	<i>0.55</i>	

The foreign issuer whose securities certify the rights in relation to shares in RAO UES of Russia (name and location): ***Bank of New York 620 Avenue of New York, 10011, Deutsche Bank Trust Company Americas 4 Albany Street, New York, USA.***

Information on depositary banks holding depositary receipts and description of depositary receipt plans are available on the website of the Company at:

<http://www.rao-ees.ru/ru/investor/market/show.cgi?content.htm>

8.1.2. Information concerning changes in the amount of the issuer's authorized (share) capital (unit trust)

For the past five years, the authorized capital of RAO UES of Russia has remained unchanged.

8.1.3. Information concerning establishment and utilization of the issuer's reserve fund and other funds

In accordance with the Charter of RAO UES of Russia a reserve fund is established which is a special fund for the employees of the Company, 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 15 percent of its authorized capital.

The reserve fund of the Company is intended to cover the 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 the establishment and utilization of the Company's funds is determined by the Board of Directors of the Company.

The reserve fund of the Company as of June 30, 2007 equals to 3,234,156,000 rubles.

8.1.4. Information concerning procedure for convening and holding meeting (session) of the issuer's supreme management body

The supreme management body of RAO UES of Russia is the General Meeting of Shareholders.

The procedure for convening, preparing, holding and summarizing the General Meeting of Shareholders of the Company is governed by the internal document titled "Regulations for the General Meeting of Shareholders of RAO UES of Russia".

The date and procedure for holding the General Meeting, the list of materials (information) provided to the shareholders in the preparation for the General Meeting of Shareholders are established by the Board of Directors of the Company in accordance with the requirements of the Federal Law "On Joint-Stock Companies" or any other regulations and this Charter.

A notification of the upcoming General Meeting of Shareholders is published in the *Izvestia* newspaper no later than 30 days prior to the date of the shareholders' meeting. (paragraph 10.5 of Article 10 of Amendments No. 4 to the Charter of the Company).

The notification of the General Meeting of Shareholders shall 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 persons 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 (addresses) where it can be reviewed.

Shareholder(s) that own(s) in total at least 2 percent of voting shares in the Company is (are) entitled to include items in the agenda of the Annual General Meeting of Shareholders and propose officers to be members of the Board of Directors of the Company, the Internal Audit Commission of the Company the number of which may not exceed the total number of members in the respective body. Such proposals need to be submitted to the Company within 60 days from the close of a fiscal year.

The Extraordinary General Meeting of Shareholders is held in accordance with the requirements of the Federal Law "On Joint-Stock Companies".

The number of voting shares in the Company owned by a shareholder which signed a request for convening the Extraordinary General Meeting of Shareholders and the total number of voting shares in the Company are determined on the date of request.

If a request for convening the Extraordinary General Meeting of Shareholders is sent in a simple letter or any other simple mailing piece the date of submission of such request is the date specified on postage mark impression which confirms the date of receipt of mailing piece or, if a request for convening the Extraordinary General Meeting of Shareholders is sent by registered mail or in any other registered mailing piece, the date of delivery of mailing piece to the addressee (return receipt requested).

The request for convening the Extraordinary General Meeting of Shareholders needs to specify items for inclusion in the agenda of the Extraordinary General Meeting of Shareholders.

The Extraordinary General Meeting of Shareholders is held by a decision of the Board of Directors of the Company at its own discretion, request from the Internal Audit Commission of the Company, the auditor of the Company and shareholder(s) owning at least 10 percent of voting shares in the Company on the date of submission of request.

The Extraordinary General Meeting of Shareholders held upon request from the Internal Audit Commission of the Company, the auditor of the Company and shareholder(s) owning at least 10 percent of voting shares in the Company needs to be conducted within 40 days from the submission of a request for convening the Extraordinary General Meeting of Shareholders.

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

The information concerning joint-stock companies (subsidiaries and dependent companies) in which RAO UES of Russia is a shareholder and owns at least 20% of the total number of ordinary shares is provided in paragraph 3.5 of this report.

Information concerning joint-stock companies in which RAO UES of Russia owns at least 5% and not more than 20% of the total number of ordinary shares.

1. Name: ***ОАО Энергугол (Energougol Open Joint-Stock Company)***

Location: ***346500, Shakhty, Rostov Region, ul. Sovetskaya, 187/189***

Stake held by the issuer in the corporate entity's authorized capital: ***16.5 %***

Stake in the corporate entity's ordinary shares: ***16.5%***

2. Name: ***ОАО Новосибирскэнерго (Novosibirskenergo Open Joint-Stock Company)***

Location: ***630007, Russia, Novosibirsk, ul. Sverdlova, 7***

Stake held by the issuer in the corporate entity's authorized capital: ***14.18 %***

Stake in the corporate entity's ordinary shares: ***16.85%***

3. Name: ***ОАО Сибирэнерго (Sibirenergo Open Joint-Stock Company)***

Location: ***630007, Russia, Novosibirsk, ul. Sverdlova, 7***

Stake held by the issuer in the corporate entity's authorized capital: ***14.18 %***

Stake in the corporate entity's ordinary shares: ***16.85%***

4. Name: ***ОАО NGFPP (Nogliki Gas-Fired Power Plant Open Joint-Stock Company)***

Location: ***694450, Sakhalin Region, village of Nogliki, ul. 15 maya, d. 18, kv. 8***

Stake held by the issuer in the corporate entity's authorized capital: ***9.76 %***

Stake in the corporate entity's ordinary shares: ***9.76%***

5. Name: ***ОАО Зарубежэнергострой (Zarubezhenergostroy Open Joint-Stock Company)***

Location: ***Moscow, Potapovsky per., 5, str. 2, 3***

Stake held by the issuer in the corporate entity's authorized capital: ***9.51 %***

Stake in the corporate entity's ordinary shares: ***9.51 %***

6. Name: ***OAO Sulakenergo (Sulakenergo Open Joint-Stock Company)***
 Location: ***Russia, the Republic of Daghestan, Untsukul'sky District, village of Shamilkala***
 Stake held by the issuer in the corporate entity's authorized capital: **12.38 %**
 Stake in the corporate entity's ordinary shares: **12.38 %**

7. Name: ***OAO Engineering Center (Engineering Center Open Joint-Stock Company)***
 Location: ***Novosibirsk Region, Novosibirsk, ul. Stantsionnaya, 4***
 Stake held by the issuer in the corporate entity's authorized capital: **14.18 %**
 Stake in the corporate entity's ordinary shares: **16.85%**

8. Name: ***OAO Trest SVES (Trest Severovostokenergostroy Open Joint-Stock Company)***
 Location: ***610044, Kirov, ul. Lomonosova, d. 11***
 Stake held by the issuer in the corporate entity's authorized capital: **8.78 %**
 Stake in the corporate entity's ordinary shares: **8.78%**

8.1.6. Information concerning material transactions executed by the issuer

The accounting quarter has no transactions the amount of obligations under which equals 10 percent or more of the book value of assets.

8.1.7. Information concerning the issuer's credit ratings

Current credit ratings of RAO UES of Russia in quarter 2 of 2007.

Agency	Meaning of the issuer's credit ratings	
	On international scale	On national scale
Standard & Poor's	BB/stable	RuAA
MIRA		Aa2.ru
Expert RA		A+

History of change in the credit ratings of RAO UES of Russia

Standard & Poor's rating agency (Moscow office of Standard & Poor's - Standard & Poor's International Services, Inc)					
Date of event	Event (initially rated/ changed/ reaffirmed)	Rated item	Meaning of credit rating		
			On international scale		On international scale
			In foreign currency/ outlook	In national currency/outlook	
August 9, 2002	Initially rated	RAO UES of Russia	B/stable	B/stable	RuA+
October 17, 2002	Initially rated	Series R2 bonds			RuA+
September	Changed	RAO UES of	B/positive	B/positive	RuA+

5, 2003		Russia			
September 5, 2003	Reaffirmed	Series R2 bonds			RuA+
November 4, 2004	Changed	RAO UES of Russia	B+/stable	B+/stable	RuA+
November 4, 2004	Reaffirmed	Series R2 bonds			RuA+
December 12, 2005	Changed	RAO UES of Russia	B+/developing	B+/developing	RuA+
February 2, 2007	Changed	RAO UES of Russia	BB/stable	BB/stable	RuAA

MOODY'S INTERFAX RATING AGENCY				
Date of event	Event (initially rated/ changed/ reaffirmed)	Rated item	Meaning of credit rating	
			Long-term	Short-term
March 19, 2004	Initially rated	RAO UES of Russia	Aa3 (rus)	Rus-1
March 19, 2004	Initially rated	Series R2 bonds	Aa3(rus)	Rus-1
November 24, 2004	Reaffirmed	RAO UES of Russia	Aa3(rus)	Rus-1
November 24, 2004	Reaffirmed	Series R2 bonds	Aa3(rus)	Rus-1
Change in rating scale				
July 12, 2005	Reaffirmed	RAO UES of Russia	Aa3.ru	
July 12, 2005	Reaffirmed	Series R2 bonds	Aa3.ru	
May 31, 2007	Changed	RAO UES of Russia	Aa2.ru	

ZAO Expert RA Rating Agency			
Date of event	Event (initially rated/ changed/ reaffirmed)	Rated item	Reliability rating
November 18, 2002	Initially rated	Series R2 bonds	A+
March 22, 2004	Reaffirmed	Series R2 bonds	A+
June 16, 2005	Reaffirmed	Series R2 bonds	A+
Date of event	Event (initially rated/ changed/ reaffirmed)	Rated item	Credit rating
August 17, 2006	Reaffirmed	RAO UES of Russia	A+

Detailed information about reports on assigned ratings and ranking methods can be found on the websites of respective agencies.

Information about rating agencies:

Standard & Poor's rating agency
McGraw-Hill International UK Ltd.
Attn Standard & Poor's Ratings Services
Garden House
18 Finsbury Circus
London EC2M 7BP

Moscow office of Standard & Poor's
- Standard & Poor's International Services, Inc.:
Address: Moscow, 125009, Mokhovaya Business Center,
ul. Vozdvizhenka, d. 4/7, k. 2, 7th floor
Tel.: 7-(095)-783-40-00
Fax: 7-(095)-783-40-01
E-mail: russia@standardandpoors.ru
Website: <http://www.standardandpoors.ru>

MOODY'S INTERFAX RATING AGENCY
Address: 103006, Moscow, 1 Tverskaya-Yamskaya ul., d. 2
Tel.: (095) 250-85-20, 250-85-03
Fax: (095) 251-92-87
E-mail: rating@pm.interfax.msk.su
Website: <http://rating.interfax.ru>

ZAO Expert RA Rating Agency:
Legal address: 123242, Moscow,
Ul. B. Gruzinskaya, d. 14, str. 1
Actual address: 101455, Moscow, Bumazhny
pr., d. 14
Tel.: 251-1666, Fax: 251-8611,
INN (Taxpayer Identification Number) 7710248947
Website: <http://www.raexpert.ru>

8.2 Information about each category (type) of the issuer's shares

Share category: *preference*
Share type: *A*
Share form: *uncertificated registered*
Full name of share category/type: *A preference shares*
Ordinal number of issuance: *1*
Par value of one security from the issuance: *0.5*
Number of securities from the issuance: *6,737,498*
Total amount of issuance: *3,368,749*

Information on the state registration of the issuance:

Date of registration: **August 18, 1993**

Registration number: **73-I "P" -1553 – the issuance was canceled; the issuance was assigned number 2-01-00034-A of June 17, 2003 by the FCSM of Russia.**

Authority which performed state registration: **Financial authorities**

Method of placement: **in accordance with the privatization plan**

Period of placement: **from December 31, 1992 to December 31, 1992**

Current status of issuance: **the issuance was completed**

Number of actually placed securities as specified in the registered issuance results report:
6,737,498

Information on the state registration of the issuance results report:

The issuance results report was not registered

Ordinal number of issuance: **2**

Category: **preference**

Share type: **A**

Form of securities: **uncertificated registered**

Par value of one security from the issuance: **0.5**

Number of securities from the issuance: **2,068,411,886**

Total amount of issuance: **1,034,205,943**

Information on the state registration of the issuance:

Date of registration: **October 16, 1995**

Registration number: **MF73-1-00901- the issuance was cancelled; the issuance was assigned number 2-01-00034-A of June 17, 2003 by the FCSM of Russia**

Authority which performed state registration: **Financial authorities**

Method of placement: **distribution among shareholders**

Period of placement: **from October 16, 1995 to October 16, 1995**

Current status of issuance: **the issuance was completed**

Number of actually placed securities as specified in the registered issuance results report:
2,068,411,886

Information on the state registration of the issuance results report:

The issuance results report was not registered

Rights of the owner of this category (types) of shares:

Preference shares in the Company which belong to the same type provide to the shareholders who own them the same volume of rights and have the same par value.

The owners of A preference shares are entitled to the annual fixed dividend. The total amount payable as a dividend on each A preference share is equal to 10 (ten) percent of the Company's net income 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 A 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 A preference shares on an annual basis within the time limits set by the General Meeting of Shareholders, yet no later than May 1 of the year following the year of the General Meeting of Shareholders which adopted a resolution on the payment of dividends and additionally on the date of payment of dividends on ordinary shares if in accordance with this paragraph the amount of dividend on A preference shares needs to be increased to the amount of dividend payable on ordinary shares.

Shareholders owning A preference shares are entitled to participate in the General Meeting of Shareholders and have the right to vote on all issues within its jurisdiction beginning with the meeting following the Annual Meeting of Shareholders which irrespective of reasons failed to adopt a resolution on the payment of dividends or adopted a resolution on the incomplete payment of dividends on this type of preference shares. The right of shareholders owning A preference shares to participate in the General Meeting of Shareholders ceases as from the first complete payment of dividends on the aforesaid shares.

Shareholders owning A 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 A preference shares acquire the right to vote when the General Meeting of Shareholders resolves the issues of amendment of the Charter of the Company which restricts the rights of shareholders owning this type of A 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. A resolution on such amendment is deemed to have been adopted if voted for by at least three-fourths of votes of shareholders owning voting shares who participate in the General Meeting of Shareholders, with the exception of votes of shareholders owning A preference shares, and three-fourths of votes of all shareholders owning A preference shares.

The shareholders of the Company have a pre-emptive right to acquire additional shares in the Company placed in a public offering and issue-grade securities convertible into the Company's shares in an amount proportionate to the number of this category (type) of shares owned by them.

The shareholders of the Company who voted against or did not participate in voting on the issue of placement in a private offering of shares and issue-grade securities of the Company convertible into the Company's shares and issue-grade securities convertible into the Company's shares placed in a private offering, in an amount proportionate to the number of this category (type) of shares owned by them. This right does not cover the placement of shares and any other issue-grade securities convertible into shares in a private offering only among the shareholders, if the shareholders have an opportunity to acquire an integral number of placed shares and other securities convertible into shares in an amount proportionate to the number of this category (type) of shares owned by them.

In the event of liquidation of the Company the Company's property remaining after the creditors' claims are satisfied is used to make payments in the following order of priority:

payable in the first place are payments on shares to be repurchased in accordance with Article 75 of the Federal Law "On Joint-Stock Companies";

payable in the second place are accrued, yet unpaid dividends on preference shares and disposal value for preference shares determined by the Charter of the Company;

in the third place property is distributed among the shareholders owning ordinary shares and all types of preference shares.

Share category: *ordinary*

Share form: *uncertificated registered*

Full name of share category/type: *ordinary shares*

Ordinal number of issuance: *1*

Category: *ordinary*

Form of securities: *uncertificated registered*

Par value of one security from the issuance: *0.5*

Number of securities from the issuance: *133,252,448*

Total amount of issuance: *66,626,224*

Information on the state registration of the issuance:

Date of registration: *August 18, 1993*

Registration number: *73-I "P" -1553 - the issuance was cancelled; the issuance was assigned number 2-01-00034-A of June 17, 2003 by the FCSM of Russia*

Authority which performed state registration: *Financial authorities*

Method of placement: *in accordance with the privatization plan*

Period of placement: *from December 31, 1992 to December 31, 1992*

Current status of issuance: *the issuance was completed*

Number of actually placed securities as specified in the registered issuance results report: *133,252,448*

Information on the state registration of the issuance results report:

The issuance results report was not registered

Ordinal number of issuance: *2*

Category: *ordinary*

Form of securities: *uncertificated registered*

Par value of one security from the issuance: *0.5*

Number of securities from the issuance: *40,908,501,536*

Total amount of issuance: *20,454,250,768*

Information on the state registration of the issuance:

Date of registration: *October 16, 1995*

Registration number: *MF73-1-00901- the issuance was cancelled; the issuance was assigned number 2-01-00034-A of June 17, 2003 by the FCSM of Russia*

Authority which performed state registration: *Financial authorities*

Method of placement: *distribution among shareholders*

Period of placement: *from October 16, 1995 to October 16, 1995*

Current status of issuance: *the issuance was completed*

Number of actually placed securities as specified in the registered issuance results report: *40,908,501,536*

Information on the state registration of the issuance results report:

The issuance results report was not registered

Rights of holder of this category (type) of shares:

Each ordinary share in the Company has the same par value and provides to the shareholder who owns it the same volume of rights.

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 make motions regarding the agenda of the General Meeting of Shareholders in accordance with the procedure provided for by the law of the Russian Federation and this Charter;*
- *dispose of shares owned by them without consent of other shareholders and the Company;*
- *receive a portion of net income (dividends) distributable among the shareholders in accordance with the procedure provided for by the law of the Russian Federation and this Charter;*
- *have access to the documents of the Company shareholders in accordance with the procedure provided for by the law of the Russian Federation and this Charter;*
- *demand that the Company, in whole or in part, repurchases the shares owned by it as provided for by the law 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;*
- *receive a portion of the Company's property (disposal value) in accordance with the procedure established by the law of the Russian Federation and this Charter;*
- *to exercise any other rights provided for by the law of the Russian Federation, the Charter and resolution of the General Meeting of Shareholders adopted within its jurisdiction.*

In the event of liquidation of the Company the Company's property remaining after the creditors' claims are satisfied is used to make payments in the following order of priority:

payable in the first place are payments on shares to be repurchased in accordance with Article 75 of the Federal Law "On Joint-Stock Companies";

payable in the second place are accrued, yet unpaid dividends on preference shares and disposal value for preference shares determined by the Charter of the Company;

in the third place property is distributed among the shareholders owning ordinary shares and all types of preference shares.

Resolution of the FCSM of Russia No. 03-1131/r dated June 17, 2003 unified the additional issuances of issue-grade securities of RAO UES of Russia, resulting in the cancellation of state registration numbers assigned to the issuances of uncertificated registered ordinary shares in RAO UES of Russia:

73-1 "P"-1553 of August 18, 1993;

MF73-1-00901 of October 16, 1995;

the aforesaid issuances of 41,041,753,984 uncertificated registered ordinary shares in RAO UESR were assigned state registration number

1-01-00034-A of June 17, 2003;

the following state registration numbers assigned to the issuances of uncertificated registered preference shares in RAO UESR were cancelled:

73-1 "P" - 1553 dated August 18, 1993;

MF73-1-00901 of October 16, 1995;

the aforesaid issuances of 2,075,149,384 uncertificated registered preference shares in RAO UES of Russia were assigned state registration number

2-01-00034-A of June 17, 2003.

8.3. Information concerning previous issuances of issue-grade securities of the issuer other than the issuer's shares

8.3.1. Information concerning issuances all securities from which were redeemed.

Information on the issuer's bonds.

Issue 1

Ordinal number of issue: *1*

Series: *R1*

Type: *interest-bearing*

Form of securities: *documentary bearer*

Par value of one security from the issue (rubles): *1,000*

Number of securities from the issue: *3,000,000*

Total amount of issue (rubles): *3,000,000,000*

Information on the state registration of the issue:

Date of registration: *November 24, 1999*

Registration number: *4-01-00034-A*

Authority which performed state registration: *the FCSM of Russia*

Information on the state registration of the issue results report:

Date of registration: *April 24, 2000*

Authority which performed state registration: *the FCSM of Russia*

Period of circulation of issued bonds: *from April 24, 2000 to February 14, 2003*

Maturity date: *February 14, 2003.*

All bonds from issue 1 have been redeemed.

Issue 2

Ordinal number of issue: *2*

Series: *R2*

Type: *interest-bearing*

Form of securities: *documentary bearer bonds*

Par value of one security from the issue (rubles): *1,000*

Number of securities from the issue: *3,000,000*

Total amount of issue (rubles): *3,000,000,000*

Information on the state registration of the issue :

Date of registration: *September 30, 2002*

Registration number: *4-02-00034-A*

Authority which performed state registration: *the FCSM of Russia*

Information on the state registration of the issue results report:

Date of registration: *November 19, 2002*

Authority which performed state registration: *the FCSM of Russia*

Period of circulation of issued bonds: *from November 19, 2002 to October 21, 2005*

Maturity date: *October 21, 2005.*

All bonds from issue 2 have been redeemed.

On October 21, 2005 issue 2 of Series R2 interest-bearing documentary bearer bonds under state registration number 4-02-00034-A was redeemed. The issuer's obligations were properly fulfilled when due.

8.3.2. Information concerning issuances securities from which are outstanding

Information on the issuer's shares is provided in paragraph 8.2 of this quarterly report.

8.3.3. Information concerning issuances with respect to securities from which the issuer did not fulfill the issuer's obligations (failure)

There are none of such securities.

8.4. Information concerning the person(s) who provided collateral against bonds from the issuance

Collateral against bonds is not applicable.

8.5. Conditions for securing the performance of obligations with respect to bonds from the issuance

Collateral against bonds is not applicable.

8.5.1. Conditions for securing the performance of obligations with respect to mortgage-backed bonds

The issuer did not issue mortgage-backed bonds.

8.6. Information concerning entities recording the rights to the issuer's issue-grade securities

Registrar:

Name: *ZAO Status Registration Company (ZAO Status RC)*

Location: *109544, Moscow, ul. Dobrovolcheskaya, d. 1/64*

Postal address: *109544, Moscow, ul. Dobrovolcheskaya, d. 1/64*

Tel.: (095) 974-83-50 Fax: (095) 974-83-49
E-mail: office@rostatus.ru
Website: www.rostatus.ru

License:

Number of license: *10-000-1-00-304*

Date of issuance: *March 13, 2004*

Period: *indefinite*

License issuing authority: *the Federal Commission for the Securities Market*

Date since which the register of inscribed securities of the issuer has been maintained by the above-mentioned registrar: *since January 1, 2005.*

Information on ZAO Status RC and transfer agents is available on the website of the Company in the 'Information about the Registrar' section at:

<http://www.rao-ees.ru/ru/investor/market/share/show.cgi?registr.htm>

8.7. Information concerning the laws governing the issues of capital import/export which may influence dividend, interest and other payments to non-residents

Federal Law No. 173-FZ "On Currency Regulation and Currency Control" dated December 10, 2003;

Federal Law No. 208-FZ "On Joint-Stock Companies" dated December 26, 1995;

Federal Law No. 39-FZ "On Securities Market" dated April 22, 1996;

Federal Law No. 160-FZ "On Foreign Investments in the Russian Federation" dated July 9, 1999;

Federal Law No. 39-FZ "On Investment Activities in the Russian Federation in the Form of Capital Investment" dated February 25, 1999;

Tax Code of the Russian Federation, Part II (Chapter 25) dated August 5, 2000 No. 117-FZ;

Double Taxation Treaties between the Russian Federation and foreign countries residents of which own the issuer's securities;

Federal Law No. 115-FZ "On Anti-Money Laundering and Combating the Financing of Terrorism" dated August 7, 2001.

8.8. Description of procedure for taxation of income from the issuer's issue-grade securities (to be) placed

Information provided in this paragraph is of a general nature. It is based on the Russian law as of the date of preparation of this report and may be altered in the future.

In accordance with Chapter 25 of the Tax Code of the Russian Federation corporate income tax levied on the tax residents of the Russian Federation for issue-grade securities to be placed in the form of dividends is charged at a 9% rate; on foreign legal entities (non-residents of the Russian Federation) at a 15% rate.

Tax payment procedure and period: Income taxes in the form of dividends are levied at the source of payment of this income and transferred to the budget by a tax agent which made a payment within 10 days of the date of payment of income.

Specifics of the procedure for taxation of income of legal entities resident in the Russian Federation:

The amount of tax deducted from income of the taxpayer receiving dividend is calculated by the tax agent based on the total amount of tax and the stake of each taxpayer in the total amount of dividends.

The total amount of income is determined as tax rate multiplied by the difference between the amount of dividends distributable among shareholders (participants) in the current tax period, minus the amount of dividends payable by the tax agent to foreign entities and/or natural persons non-resident in the Russian Federation in the current tax period, and the amount of dividends received by the tax agent himself/herself in the current reporting (tax) period and the previous reporting (tax) period if these amounts of dividends did not participate earlier in the calculation for determination of taxable income in the form of dividends. If a negative difference is received, no obligation to pay tax will occur and no reimbursement from the budget will be made.

Specifics of the procedure for taxation of income of foreign legal entities non-resident in the Russian Federation in the form of dividends: If a Russian entity – tax agent pays dividends to a foreign entity the tax base of the taxpayer receiving dividends for each such payment is determined as the sum of paid dividends.

Avoidance of double taxation.

Income received by a Russian entity at sources outside the Russian Federation is considered in the determination of its tax base. The aforesaid income is considered in full inclusive of expenses incurred both in the Russian Federation and beyond.

In the determination of tax base expenses incurred by a Russian entity with respect to the receipt of income at source outside the Russian Federation are deducted in accordance with the procedure and in the amounts established by Chapter 25 of the Tax Code of the Russian Federation.

The amounts of tax paid in accordance with the legislation of foreign countries by a Russian entity are set off in the payment of tax in the Russian Federation by this entity. The amount of set-off taxes paid outside the Russian Federation may not exceed the amount of tax payable by this entity in the Russian Federation.

Set off is performed provided that a taxpayer submits a document confirming the payment (withholding) of tax outside the Russian Federation: for taxes paid by an entity itself a document certified by the tax authority of the respective foreign country and for taxes withheld in accordance with the legislation of foreign entities or international treaty a confirmation of tax agent. Confirmation is effective during the tax period in which it was submitted to the tax agent.

In accordance with Chapter 23 of Part 2 of the Tax Code of the Russian Federation the income of natural persons which are tax residents of the Russian Federation from participating interest in the activities of entities received in the form of dividends are taxable at a 9% rate; the income of natural persons which are not tax residents of the Russian Federation at a 30% rate.

Tax payment procedure and period: the obligation to withhold the amount of tax from the taxpayer's income and pay it to the respective budget is imposed on a Russian entity which is a source of the taxpayer's income in the form of dividends (tax agent). The accrued amount of tax is withheld directly from the taxpayer's income in its actual payment. Tax agents are obliged to transfer the amounts of calculated and withheld tax no later than the day of actual receipt of cash from the bank for the payment of tax and for the transfer of tax from the bank accounts of tax agents to the taxpayer's accounts or upon the taxpayer's request to third-party bank accounts.

Specifics of individual income tax payment in respect of income from participating interest in an entity

The amount of individual income tax in respect of income from participating interest in an entity received in the form of dividends is determined with due account for the following provisions:

1) the amount of tax with respect to dividends received at sources outside the Russian Federation is independently determined by the taxpayer for each amount of dividends received at a 9% rate.

Taxpayers receiving dividends from sources outside the Russian Federation are entitled to reduce the calculated amount of tax by the amount of tax calculated and paid at the location of income source only if the source of income is located in a foreign country with which double taxation agreement (treaty) was executed.

If the amount of tax paid at the location of income source exceeds the calculated amount of income the difference received is not refundable from the budget;

2) if the source of the taxpayer's income received in the form of dividends is a Russian entity the aforesaid entity is recognized as the tax agent and determines the tax amount for each individual taxpayer in respect of each payment of the aforesaid income at a 9% rate in accordance with the procedure provided for by Article 275 of the Tax Code.

Specifics of taxation of income of individuals resident in the Russian Federation:

The amount of tax to be withheld from income of the taxpayer receiving dividends is calculated by the tax agent based on the total amount of tax and the stake of each taxpayer in the total amount of dividends.

The total amount of income is determined as tax rate multiplied by the difference between the amount of dividends distributable among shareholders (participants) in the current tax period, minus the amount of dividends payable by the tax agent to foreign entities and/or natural persons non-resident in the Russian Federation in the current tax period, and the amount of dividends received by the tax agent himself/herself in the current reporting (tax) period and the previous reporting (tax) period if these amounts of dividends did not participate earlier in the calculation for determination of taxable income in the form of dividends. If a negative difference is received, no obligation to pay tax will occur and no reimbursement from the budget will be made.

Specifics of the procedure for taxation of income of individuals non-resident in the Russian Federation in the form of dividends: If a Russian entity – tax agent pays dividends to an individual non-resident in the Russian Federation the tax base of the taxpayer receiving dividends for each such payment is determined as the sum of paid dividends.

Avoidance of double taxation:

The amounts of tax on income received outside the Russian Federation actually paid by the taxpayer which is a tax resident of the Russian Federation outside the Russian Federation in accordance with the legislation of other countries are not considered in the payment of tax in the Russian Federation, unless otherwise provided for by the respective double taxation agreement (treaty).

To be exempt from tax, perform a setoff, receive tax deductions or any other tax privileges a taxpayer needs to submit to the tax authorities a formal confirmation of residence in the country with which the Russian Federation executed a double taxation agreement (treaty) effective during the respective tax period (or a portion thereof) and a document on the income received and the payment of tax outside the Russian Federation confirmed by the tax authority of the respective foreign country. Confirmation may be provided both before the payment of income or advance tax payments and within one year from the completion of the tax period for which a taxpayer claims tax exemption, setoff, tax deductions or privileges.

In accordance with paragraph 1 of Article 284 of Chapter 25 of the Tax Code of the Russian Federation the income of individuals which are tax residents of the Russian Federation from operations related to the subsequent sale of securities to be placed is assessed with income tax at a 24% rate (Federal Budget – 6.5%, budgets of the constituent entities of the Russian Federation – 17.5%, in the reduction for certain categories of taxpayers the aforesaid tax rate to be transferred to the budgets of the constituent entities of the Russian Federation may not be lower than 13.5%).

For entities resident in the special economic zone the laws of the constituent entities of the Russian Federation may establish a reduced rate of tax to be transferred to the budgets of the constituent entities of the Russian Federation in respect of income from activities performed in the territory of the special economic zone on condition of the separate recording of income (expense) received (incurred) from activities performed in the territory of the special economic zone and income (expense) received (incurred) from activities performed outside the territory of the special economic zone. The amount of the aforesaid tax rate may not be lower than 13.5 percent.

The tax rate for non-resident foreign legal entities receiving income at source and located in the territory of the Russian Federation is 20% (the Federal Budget).

Procedure and period for payment of tax by legal entities non-resident in the Russian Federation: Tax payable upon expiration of tax period is paid no later than March 28 of the year following the expired tax period. Quarterly advance payments are paid within 28 days of the date of expiration of the respective tax period. Monthly advance payments are paid no later than the 28th day of each month of this reporting period. Taxpayers calculating monthly advance payments in respect of actually received income make advance payments no later than the 28th day of the month following the month for which tax is calculated. At the end of the reporting (tax) period the amounts of monthly advance payments made within the reporting (tax) period are offset against advance payments for the reporting period. Quarterly advance payments are offset against the tax payable for the tax period.

The specifics of determination of tax base for transactions involving securities are established by Article 280 of the Tax Code of the Russian Federation.

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 as well as the amount of accrued interest (coupon) yield paid by the buyer to the taxpayer and the amount of interest (coupon) yield paid to the taxpayer by the issuer (bill drawer). The taxpayer's income from the sale or any other disposal of securities does not include the amounts of interest (coupon) yield considered in taxation earlier.

Expenses in connection with the sale (or any other disposal) of securities, including investment units from an investment unit trust, are determined based on the security acquisition price (including expenses in connection with its acquisition), costs in connection with the sale thereof, the amount of relieves against the calculated value of investment units, the amount of accrued interest (coupon) yield paid by the taxpayer to the security seller. The amounts of accrued interest (coupon) yield considered in taxation earlier are ignored.

In respect of securities which are 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 met:

- 1) if the actual price of the respective transaction falls within the price range for a similar (identical, homogenous) security registered by the trade institutor on the securities market on the date of execution of the transaction or on the date of the nearest sales which took place prior to the day of completion of the respective transaction if the trade involving these securities was conducted by the trade institutor at least once in the recent 12 months;

- 2) if a deviation of the actual price of the respective transaction 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 on the securities market in accordance with the policies established thereby based on the trade results on the date of execution of such transaction or on the date of the nearest sales which took place prior to the day of completion of the respective transaction if the trade involving these securities was conducted by the trade institutor at least once in the recent 12 months.

A taxpaying shareholder selling the shares which he received through an increase in the authorized capital of the Company determines income as a difference between the selling price

and initially paid value of share adjusted for the changed number of shares resulting from an increase in the authorized capital.

In the sale or any other disposal of securities the taxpayer independently chooses among 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.

Taxpayers that incurred loss(es) from transactions involving securities in the previous tax period or following tax periods are entitled to reduce the tax base received from transactions involving securities in the reporting (tax) period. Losses from transactions involving securities not traded on the organized securities market incurred in the previous tax period (previous tax periods) may be used to reduce the tax base from transactions involving such securities identified in the reporting (tax) period.

Losses from transactions involving securities traded on the organized securities market incurred in the previous tax period (previous tax periods) may be used to reduce the tax base from transactions related to the sale of this category of securities.

Income received from transactions involving securities traded on the organized securities market may not be reduced by expenses or losses from transactions involving securities not traded on the organized securities market.

Income received from transactions involving securities not traded on the organized securities market may not be reduced by expenses or losses from transactions involving securities traded on the organized securities market.

Procedure and period of tax payment by foreign legal entities non-resident in the Russian Federation in respect of income from the sale of shares in Russian entities over 50% of assets of which consist of immovable property located in the territory of the Russian Federation: Tax is calculated and withheld by a Russian entity paying income to a foreign entity in each income payment and transferred by the tax agent to the federal budget simultaneously with the payment of income in the currency in which this income is paid or in the currency of the Russian Federation at the exchange rate of the Central Bank of the Russian Federation on the date of tax transfer. Specifics of taxation procedure for foreign legal entities non-resident in the Russian Federation from the sale of shares in Russian entities over 50% of assets of which consist of immovable property located in the territory of the Russian Federation: If a foreign entity prior to the date of income payment provides a confirmation that this foreign entity is permanently resident in the country with which the Russian Federation has an international agreement governing the issues of taxation in respect of income for which the international agreement provides for preferential tax treatment in the Russian Federation exemption from withholding tax at source of payment or tax withholding at reduced rates are performed.

In accordance with Chapter 23 of Part 2 of the Tax Code of the Russian Federation the income of natural persons which are tax residents of the Russian Federation from the subsequent sale of securities to be placed is charged at a 9% rate; the income of natural persons which are not tax residents of the Russian Federation at a 30% rate.

Income (loss) from securities purchase and sale transactions is determined as a difference between the amounts of income received from the sale of securities and expenses in connection with the acquisition, sale and storage of securities actually performed by the taxpayer and documented.

Tax payment procedure and period: The tax amount is calculated and paid by the tax agent upon expiration of tax period (calendar year) or, if the tax agent pays the taxpayer's cash, prior to the expiration of a regular tax period. In the payment of cash prior to the expiration of a regular tax period tax is payable on a proportion of income corresponding to the actual amount of cash to be paid.

Specifics of the procedure for taxation of income of individuals which are tax residents of the Russian Federation from the sale of securities to be placed: In the event of failure to document expenses, an individual is entitled to use a property-related tax deduction in an amount received from the sale of securities, yet not exceeding 125,000 rubles. Specifics of the procedure for taxation of income of individuals which non-resident in the Russian Federation from the sale of securities to be placed: Avoidance of double taxation.

To be exempt from tax, perform a setoff, receive tax deductions or any other tax privileges a taxpayer needs to submit to the tax authorities a formal confirmation of residence in the country with which the Russian Federation executed a double taxation agreement (treaty) effective during the respective tax period (or a portion thereof) and a document on the income received and the payment of tax outside the Russian Federation confirmed by the tax authority of the respective foreign country. Confirmation may be provided both before the payment of income or advance tax payments and within one year from the completion of the tax period for which a taxpayer claims tax exemption, setoff, tax deductions or privileges. During the circulation of securities in the future the procedure for taxation of income from securities to be placed may be altered in accordance with the laws of the Russian Federation.

8.9. Information concerning dividends declared (accrued) and paid on the issuer's shares and yield on the issuer's bonds

Information on the dividends on shares in RAO UES of Russia accrued and actually paid during the 5 most recently closed fiscal years and as of the final date of the most recent reporting quarter.

Dividends on ordinary shares:

Period: ***2001 (based on the 2000 performance)***

Name of the issuer's management body which adopted a resolution on the payment of (declared) dividends on the issuer's shares: ***Annual General Meeting of Shareholders of April 28, 2001***

Period established for the payment of dividends: ***prior to December 1, 2001.***

Amount of dividends accrued per share (rubles): ***0.02***

Total dividends accrued on shares of this category (type) (rubles): ***820,833,923.5***

Total dividends actually paid on shares of this category (type) (rubles): ***820,833,923.5***

Period: ***2002 (based on the 2001 performance)***

Name of the issuer's management body which adopted a resolution on the payment of (declared) dividends on the issuer's shares: ***Annual General Meeting of Shareholders of June 28, 2002***

Period established for the payment of dividends: ***prior to December 1, 2002.***

Amount of dividends accrued per share (rubles): ***0.026***

Total dividends accrued on shares of this category (type) (rubles): ***1,067,084,100.55***

Total dividends actually paid on shares of this category (type) (rubles): ***1,067,084,100.55***

Period: ***2003 (based on the 2002 performance)***

Name of the issuer's management body which adopted a resolution on the payment of (declared) dividends on the issuer's shares: ***Annual General Meeting of Shareholders of May 30, 2003.***

Period established for the payment of dividends: ***prior to December 1, 2003.***

Amount of dividends accrued per share (rubles): ***0.0337***

Total dividends accrued on shares of this category (type) (rubles): **1,383,105,222.6**
Total dividends actually paid on shares of this category (type) (rubles): **1,383,105,222.6**

Period: **2004 (based on the 2003 performance)**

Name of the issuer's management body which adopted a resolution on the payment of (declared) dividends on the issuer's shares: **Annual General Meeting of Shareholders of June 30, 2004.**

Period established for the payment of dividends: **prior to December 1, 2004.**

Amount of dividends accrued per share (rubles): **0.0469**

Total dividends accrued on shares of this category (type) (rubles): **1,924,855,632.83**

Total dividends actually paid on shares of this category (type) (rubles): **1,924,855,632.8**

Period: **2005 (based on the 2004 performance)**

Name of the issuer's management body which adopted a resolution on the payment of (declared) dividends on the issuer's shares: **Annual General Meeting of Shareholders of June 29, 2005**

Period established for the payment of dividends: **prior to December 1, 2005.**

Amount of dividends accrued per share (rubles): **0.0559**

Total dividends accrued on shares of this category (type) (rubles): **2,294,230,816.18**

Total dividends actually paid on shares of this category (type) (rubles): **2,294,230,816.18**

Period: **Q1 2006**

Amount of dividends accrued per share (rubles): **0**

Total dividends accrued on shares of this category (type) (rubles): **0**

Total dividends actually paid on shares of this category (type) (rubles): **0**

Period: **Q2 2006 (based on the 2005 performance)**

Name of the issuer's management body which adopted a resolution on the payment of (declared) dividends on the issuer's shares: **Annual General Meeting of Shareholders of June 28, 2006**

Period established for the payment of dividends: **prior to December 1, 2006.**

Amount of dividends accrued per share (rubles): **0.0574**

Total dividends accrued on shares of this category (type) (rubles): **2,355,793,360.45**

Total dividends actually paid on shares of this category (type) (rubles): **0**

Period: **Q3 2006 (based on the 2005 performance)**

Name of the issuer's management body which adopted a resolution on the payment of (declared) dividends on the issuer's shares: **Annual General Meeting of Shareholders of June 28, 2006**

Period established for the payment of dividends: **prior to December 1, 2006.**

Amount of dividends accrued per share (rubles): **0.0574**

Total dividends accrued on shares of this category (type) (rubles): **2,355,793,360.45**

Total dividends actually paid on shares of this category (type) (rubles): **1,295,509,293.16**

Period: **Q4 2006 (based on the 2005 performance)**

Name of the issuer's management body which adopted a resolution on the payment of (declared) dividends on the issuer's shares: **Annual General Meeting of Shareholders of June 28, 2006**

Period established for the payment of dividends: **prior to December 1, 2006.**

Amount of dividends accrued per share (rubles): **0.0574**

Total dividends accrued on shares of this category (type) (rubles): **2,355,793,360.45**

Total dividends actually paid on shares of this category (type) (rubles): **2,355,793,360.45**

Period: **Q1 2007**

Amount of dividends accrued per share (rubles): **0**

Total dividends accrued on shares of this category (type) (rubles): **0**

Total dividends actually paid on shares of this category (type) (rubles): 0

Period: **Q2 2007**

On June 26, 2007, the Annual General Meeting of RAO UES of Russia adopted a resolution on non-payment of dividends on the Company's shares of all categories for 2006.

Dividends on preference shares:

Period: **2001 (based on the 2000 performance)**

Name of the issuer's management body which adopted a resolution on the payment of (declared) dividends on the issuer's shares: **Annual General Meeting of Shareholders of April 28, 2001.**

Period established for the payment of dividends: **prior to December 1, 2001.**

Amount of dividends accrued per share (rubles): **0.0738**

Total dividends accrued on shares of this category (type) (rubles): **153,145,793.8**

Total dividends actually paid on shares of this category (type) (rubles): **153,145,793.8**

Period: **2002 (based on the 2001 performance)**

Name of the issuer's management body which adopted a resolution on the payment of (declared) dividends on the issuer's shares: **Annual General Meeting of Shareholders of April 28, 2002.**

Period established for the payment of dividends: **prior to December 1, 2002.**

Amount of dividends accrued per share (rubles): **0.1185**

Total dividends accrued on shares of this category (type) (rubles): **245,904,874.11**

Total dividends actually paid on shares of this category (type) (rubles): **245,904,874.11**

Period: **2003 (based on the 2002 performance)**

Name of the issuer's management body which adopted a resolution on the payment of (declared) dividends on the issuer's shares: **Annual General Meeting of Shareholders of May 30, 2003.**

Period established for the payment of dividends: **prior to December 1, 2003.**

Amount of dividends accrued per share (rubles): **0.2916**

Total dividends accrued on shares of this category (type) (rubles): **604,840,909.76**

Total dividends actually paid on shares of this category (type) (rubles): **604,840,909.76**

Period: **2004 (based on the 2003 performance)**

Name of the issuer's management body which adopted a resolution on the payment of (declared) dividends on the issuer's shares: **Annual General Meeting of Shareholders of June 30, 2004.**

Period established for the payment of dividends: **prior to December 1, 2004.**

Amount of dividends accrued per share (rubles): **0.2283**

Total dividends accrued on shares of this category (type) (rubles): **473,755,983.76**

Total dividends actually paid on shares of this category (type) (rubles): **473,755,983.76**

Period: **2005 (based on the 2004 performance)**

Name of the issuer's management body which adopted a resolution on the payment of (declared) dividends on the issuer's shares: **Annual General Meeting of Shareholders of June 29, 2005**

Period established for the payment of dividends: **prior to December 1, 2005.**

Amount of dividends accrued per share (rubles): **0.2233**

Total dividends accrued on shares of this category (type) (rubles): **463,380,239.58**

Total dividends actually paid on shares of this category (type) (rubles): **463,380,239.58**

Period: **Q1 2006**

Amount of dividends accrued per share (rubles): **0**

Total dividends accrued on shares of this category (type) (rubles): **0**
Total dividends actually paid on shares of this category (type) (rubles): **0**

Period: **Q2 2006 (based on the 2005 performance)**

Name of the issuer's management body which adopted a resolution on the payment of (declared) dividends on the issuer's shares: **Annual General Meeting of Shareholders of June 28, 2006**

Period established for the payment of dividends: **prior to December 1, 2006.**

Amount of dividends accrued per share (rubles): **0.1939**

Total dividends accrued on shares of this category (type) (rubles): **402,370,929.04**

Total dividends actually paid on shares of this category (type) (rubles): **0**

Period: **Q3 2006 (based on the 2005 performance)**

Name of the issuer's management body which adopted a resolution on the payment of (declared) dividends on the issuer's shares: **Annual General Meeting of Shareholders of June 28, 2006**

Period established for the payment of dividends: **prior to December 1, 2006.**

Amount of dividends accrued per share (rubles): **0.1939**

Total dividends accrued on shares of this category (type) (rubles): **402,370,929.04**

Total dividends actually paid on shares of this category (type) (rubles): **28,216,953.13**

Period: **Q4 2006 (based on the 2005 performance)**

Name of the issuer's management body which adopted a resolution on the payment of (declared) dividends on the issuer's shares: **Annual General Meeting of Shareholders of June 28, 2006**

Period established for the payment of dividends: **prior to December 1, 2006.**

Amount of dividends accrued per share (rubles): **0.1939**

Total dividends accrued on shares of this category (type) (rubles): **402,370,929.04**

Total dividends actually paid on shares of this category (type) (rubles): **402,370,929.04**

Period: **Q1 2007**

Amount of dividends accrued per share (rubles): **0**

Total dividends accrued on shares of this category (type) (rubles): **0**

Total dividends actually paid on shares of this category (type) (rubles): **0**

Period: **Q2 2007**

On June 26, 2007, the Annual General Meeting of RAO UES of Russia adopted a resolution on non-payment of dividends on the Company's shares of all categories for 2006.

Information about the dividend policy of RAO UES of Russia during the past 10 years is available on the website of the Company on the following page:

http://www.rao-ees.ru/ru/investor/market/share/show.cgi?div_history.htm

Bonds.

Ordinal number of issue: **1**

Series: **R1**

Type: **interest-bearing**

Form of securities: **documentary bearer**

Par value of one security from the issue: **1,000 rubles**

Number of securities from the issue: **3,000,000**

Total amount of issue: **3,000,000,000**

Information on the state registration of the issue:
 Date of registration: *November 24, 1999*
 Registration number: *4-01-00034-A*
 Authority which performed state registration: *the FCSM of Russia*

Information about the issue tranches:
 Ordinal number of tranche: *1*
 Number of bonds from the tranche: *982,187*
 Volume of issue for the tranche:
 Procedure for identification of bonds from the tranche: *Series R1*
 Period of placement of bonds from the tranche: *from December 20, 1999 to December 28, 1999*
 Number of actually placed bonds from the tranche as specified in the registered issue results report: *982,187*

Ordinal number of tranche: *2*
 Number of bonds from the tranche: *2,017,813*
 Volume of issue for the tranche:
 Procedure for identification of bonds from the tranche: *Series R1*
 Period of placement of bonds from the tranche: *from February 14, 2000 to February 18, 2000*
 Number of actually placed bonds from the tranche as specified in the registered issue results report: *2,017,813*

Period of circulation of bonds from the issue: *from April 24, 2000 to February 14, 2003*

Yield on bonds from the issue:
 percentage of par value: - *coupon yield - 5 %*;
 -*additional yield – determined pursuant to a bond issue resolution.*

Paid yield on bonds from the issue:

<i>Tranche 1</i>	<i>Date</i>	<i>Coupon 1 Dec 19, 2000</i>	<i>Coupon 2 Dec 20, 2001</i>	<i>Coupon 3 (redemption) Dec 20, 2000</i>
<i>Coupon amount (rubles)</i>		<i>51,181,551.85</i>	<i>55,128,155.60</i>	<i>58,424,539.14</i>
<i>Additional yield (rubles)</i>				<i>186,303,782.82</i>
<i>Principal amount (rubles)</i>				<i>982,187,000.00</i>
<i>Tranche 2</i>	<i>Date</i>	<i>Feb 13, 2001</i>	<i>Feb 14, 2002</i>	<i>Feb 14, 2003</i>
<i>Coupon amount (rubles)</i>		<i>100,045,787.6</i>	<i>108,351,477.3</i>	<i>112,068,883.43</i>
<i>Additional yield (rubles)</i>				<i>223,564,668.53</i>
<i>Principal amount (rubles)</i>				<i>2,017,813,000</i>

Bonds from issue 1 were redeemed.

Ordinal number of issue: *2*

Series: **R2**
Type: **interest-bearing**
Form of securities: **documentary bearer**
Par value of one security from the issue: **1,000 rubles**

Number of securities from the issue: **3,000,000**
Total amount of issue: **3,000,000,000**

Information on the state registration of the issue:
Date of registration: **September 30, 2002**
Registration number: **4-02-00034-A**
Authority which performed state registration: **the FCSM of Russia**

Method of placement: **public offering**
Period of placement: **from October 22, 2002 to October 22, 2002**

Current status of issue: **the issue was completed**
Number of actually placed securities as specified in the registered issue results report: **3,000,000**

Information on the state registration of the issue results report:
Date of registration: **November 19, 2002**
Authority which performed state registration: **the FCSM of Russia**

Period of circulation of bonds from the issue: **from November 19, 2002 to October 21, 2005**

Yield on bonds from the issue:

Payment of yield on bonds

	Coupon 1
Date	Apr 22, 2003
Coupon amount (rubles)	224,370,000

Payment of yield on bonds

	Coupon 2
Date	Oct 22, 2003
Coupon amount (rubles)	225,630,000

Payment of yield on bonds

	Coupon 3
Date	Apr 21, 2004
Coupon amount (rubles)	224,370,000

Payment of yield on bonds

	Coupon 4
Date	Oct 21, 2004
Coupon amount (rubles)	225,630,000

Payment of yield on bonds

Coupon 5

Date Apr 21, 2005

Coupon amount

(rubles) 224,370,000

Payment of yield on bonds

Coupon 6

Date Oct 21, 2005

Coupon amount

(rubles) 225,630,000

Bonds from issue 2 were redeemed.

8.10. Other information

Paragraph 8.10 in accordance with the Regulations for the Information Policy of RAO UES of Russia approved by the Board of Directors on June 23, 2006 (minutes No. 224) provides additionally disclosed information on the activities of the Company.

Paragraph 8.10 also provides links to the corporate website of the Company.

1. Information concerning the amount of remuneration of the Company's registrar paid during most recently closed fiscal year and information on existing agreements regarding such payments in current fiscal year.

Under agreements between RAO UES of Russia and ZAO Status RC in 2006 the registrar was paid a remuneration (VAT inclusive) in the following amount:

- 17.7 million rubles for the provision of services related to keeping a register of owners of inscribed securities under Agreement No. 310-04 dated December 15, 2004;
- 8.85 million rubles for the provision of services related to the accrual and payment of dividends under Agreement No. 336-04 dated December 31, 2004;
- 29.0 million rubles for the preparation and holding of the Annual General Meeting of Shareholders under the Agreement dated April 24, 2006 and 548,000 rubles under Supplementary Agreement No. 1 dated June 22, 2006;
- 26.5 million rubles for the provision of services related to the preparation and holding of the extraordinary general meeting of RAO UES of Russia under the agreement of November 7, 2006 and 4.9 million rubles under supplementary agreement No. 1 of December 1, 2006.

Pursuant to a resolution of the Board of Directors of the Company (Minutes No. 181 of November 26, 2004) in December 2004 the registrar was changed. In accordance with the agreement dated December 24, 2004 for the delivery of information and documents which constitute the system of maintenance of the register of owners of inscribed securities of RAO UES of Russia from the previous registrar, Central Moscow Depository (CMD), to the new registrar, ZAO Status RC, within three years RAO UES of Russia is obliged to pay a fee of 20.5 million rubles. Under this agreement in 2005 CMD paid 6.84 million rubles (VAT inclusive).

2. Information concerning establishment and utilization of the Company's reserve fund and other funds.

In accordance with the Charter of RAO UES of Russia establishes a reserve fund, a special fund for the employees of the Company, 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 15 percent of its authorized capital.

The reserve fund of the Company is intended to cover the 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 the establishment and utilization of the Company's funds is determined by the Board of Directors of the Company.

The reserve fund of the Company as of June 30, 2007 remained the same and was equal to 3,234,156,000 rubles.

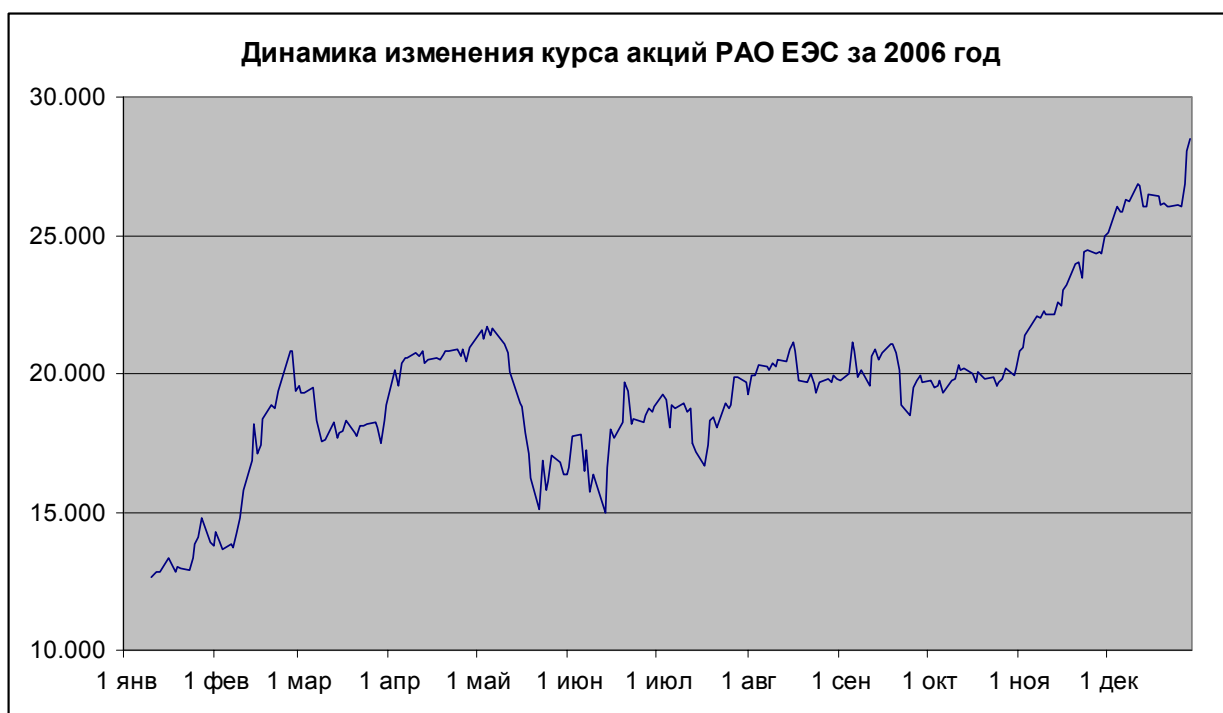
Information on the reserve fund of the Company is also provided in paragraph 8.1.3 of this report.

3. Additional Information on Shares in RAO UES of Russia.

1. Quotation lists in which the shares in RAO UES of Russia are included

	MICEX	NP RTS	OJSC RTS
ROS (registered ordinary shares)	A1	A1	A1
RPS (registered preference shares)	A1	A2	Out of list

2. Price changes during the most recently closed fiscal year (2006)



Динамика изменения курса акций РАО ЕЭС за 2006 год	RAO UESR Share Price Changes for 2006
1 янв	Jan 1
1 фев	Feb 1
1 мар	Mar 1
1 апр	Apr 1
1 май	May 1
1 июн	Jun 1
1 июл	Jul 1
1 авг	Aug 1
1 сен	Sep 1
1 окт	Oct 1
1 ноя	Nov 1
1 дек	Dec 1

3. Total Volume and Total Value of transactions executed on MICEX in 2006 (billions)

	Volume (on a monthly basis)	Value (on a monthly basis)	Volume (on a quarterly basis)	Value (on a quarterly basis)
January	8.7691783	118.3844887		
February	16.7880525	287.036723		
March	11.9855903	219.9555819	37.5428211	625.3767936
April	12.2292773	250.6244453		
May	11.9708847	215.3309088		
June	17.515871	310.0877597	41.716033	776.0431137
July	12.0613796	224.9586466		
August	13.7852563	276.744084		
September	12.6688759	255.2765472	38.5155118	756.9792778
October	6.4135518	127.3835594		
November	11.2970494	259.9919077		

December	7.1259451	187.7012666	24.8365463	575.0767338
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4. Total Volume and Total Value of transactions executed on MICEX in quarter 2 of 2007.

Name	Time	Volume, number	Value, rubles	Transactions
RAO UES	April 2, 2007	680,674,200	23,943,871,385	47,090
RAO UES	April 3, 2007	670,726,800	23,851,081,208	48,279
RAO UES	April 4, 2007	711,535,700	25,642,939,387	51,284
RAO UES	April 5, 2007	452,292,100	16,387,259,674	35,209
RAO UES	April 6, 2007	261,458,800	9,500,855,086	24,362
RAO UES	April 9, 2007	611,469,400	22,756,671,499	45,611
RAO UES	April 10, 2007	631,368,200	23,534,278,230	53,132
RAO UES	April 11, 2007	465,187,800	17,320,750,845	37,836
RAO UES	April 12, 2007	632,623,500	23,203,203,924	46,160
RAO UES	April 13, 2007	457,194,100	16,935,926,172	37,255
RAO UES	April 16, 2007	378,127,300	14,015,208,370	33,231
RAO UES	April 17, 2007	494,445,200	18,103,215,017	36,412
RAO UES	April 18, 2007	630,460,600	22,750,915,860	43,386
RAO UES	April 19, 2007	788,666,200	27,022,244,675	47,528
RAO UES	April 20, 2007	369,772,100	12,996,241,226	24,394
RAO UES	April 23, 2007	365,843,300	12,959,185,210	31,382
RAO UES	April 24, 2007	506,360,900	17,607,433,709	40,529
RAO UES	April 25, 2007	649,158,400	22,561,805,654	47,814
RAO UES	April 26, 2007	604,015,500	21,376,791,011	47,348
RAO UES	April 27, 2007	873,401,900	29,836,053,741	60,693
RAO UES	April 28, 2007	243,905,500	8,226,716,242	26,322
		11,478,687,500	410,532,648,123	865,257
RAO UES	May 2, 2007	308,543,200	10,397,238,028	27,261
RAO UES	May 3, 2007	445,935,000	15,272,639,757	39,406
RAO UES	May 4, 2007	307,033,900	10,595,592,574	27,586
RAO UES	May 7, 2007	157,857,800	5,428,521,356	19,594
RAO UES	May 8, 2007	264,638,000	9,001,627,264	26,586
RAO UES	May 10, 2007	534,911,800	18,063,938,819	44,473
RAO UES	May 11, 2007	494,102,400	16,101,014,832	35,146
RAO UES	May 14, 2007	651,405,000	21,211,424,440	46,143
RAO UES	May 15, 2007	788,265,300	25,999,142,402	57,426
RAO UES	May 16, 2007	741,554,600	25,049,188,938	53,988
RAO UES	May 17, 2007	736,712,000	25,248,451,162	52,249
RAO UES	May 18, 2007	486,361,400	16,529,855,496	39,778
RAO UES	May 21, 2007	382,133,100	13,081,394,118	35,927
RAO UES	May 22, 2007	420,726,400	14,230,284,996	36,394
RAO UES	May 23, 2007	538,812,200	17,858,577,452	40,403
RAO UES	May 24, 2007	778,760,900	24,741,125,050	53,645
RAO UES	May 25, 2007	623,119,000	20,002,451,939	44,500
RAO UES	May 28, 2007	663,480,400	21,315,641,420	47,361
RAO UES	May 29, 2007	745,175,100	23,592,896,716	51,860
RAO UES	May 30, 2007	806,404,700	24,565,440,477	52,934
RAO UES	May 31, 2007	579,755,100	18,197,726,466	45,743
		11,455,687,300	376,484,173,702	878,403
RAO UES	June 1, 2007	865,924,700	27,906,050,947	60,888
RAO UES	June 4, 2007	685,536,200	22,376,706,821	53,453
RAO UES	June 5, 2007	717,091,300	23,598,189,568	52,562

RAO UES	June 6, 2007	1,009,838,800	33,399,187,082	65,521
RAO UES	June 7, 2007	797,202,800	26,082,471,646	54,984
RAO UES	June 8, 2007	1,080,010,900	35,127,001,120	68,580
RAO UES	June 9, 2007	378,334,700	12,665,996,584	32,002
RAO UES	June 13, 2007	743,003,100	25,230,345,795	54,674
RAO UES	June 14, 2007	730,275,000	25,519,804,647	52,130
RAO UES	June 15, 2007	733,112,700	25,664,657,790	51,594
RAO UES	June 18, 2007	439,919,500	15,411,761,849	35,594
RAO UES	June 19, 2007	526,087,300	18,370,646,983	40,230
RAO UES	June 20, 2007	385,488,900	13,496,044,910	33,187
RAO UES	June 21, 2007	465,330,600	16,134,378,246	39,318
RAO UES	June 22, 2007	367,870,300	12,716,161,762	29,593
RAO UES	June 25, 2007	365,699,700	12,454,931,599	28,295
RAO UES	June 26, 2007	461,868,000	15,851,671,500	36,308
RAO UES	June 27, 2007	371,937,600	12,751,072,641	28,822
RAO UES	June 28, 2007	372,007,300	12,869,111,109	28,282
RAO UES	June 29, 2007	308,861,900	10,675,037,963	25,200
		11,805,401,300	398,301,230,561	871,217

5. Trade institutors

Closed Joint Stock Company "Moscow Interbank Currency Exchange"

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

Tel.: (495) 234-48-11

Fax: (495) 705-96-22

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

"Open Joint Stock Company "Russian Trading System "Stock Exchange"

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

Tel.: (495) 705-9031, 705-9032, (495) 733-9507, 500-3848 (IT support)

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

4. Information concerning market makers of the Company.

In the 2nd quarter of 2007, the Company did not execute any agreements with market makers.

5. Information concerning financial and economic activities of the Company

5.1. Information concerning activities, goods (services) produced (provided).

Information on the activities of the Company, goods (services) produced (provided) is given in paragraph 3.2.2 of this report.

5.2. Information concerning investment projects of the Company.

Investing activities of the Company

The planned volume of capital investment as specified in List of Capital Investment Projects in the Electricity Industry and Justified Amount of Earmarked Investments Included in

the transmission fee of RAO UES of Russia No. 70-e/b dated December 3, 2005 approved by the Management Board of the FTS of Russia is 20.801 billion rubles.

The investment program primarily included thermal and hydraulic power plants the construction of which is preset by the resolutions of the Government of the Russian Federation and directives of the President of the Russian Federation, high-readiness launch facilities, facilities ensuring the current reliability of electric power supply.

The principal investment projects of the Company in 2006 include:

Bureyskaya HPP (design capacity – 2,000 MW).

The power plant construction will allow solving the problem of safe and reliable power supply to the Far East, reduce dependence on imported costly fuel. After the launch of the fourth 335 MW hydraulic unit in 2005 the capacity of the Bureyskaya HPP increased to 1,005 MW.

In 2006, it is planned to build the dam to the design level of 265 meters (left-bank portion to the level of 248 meters), install the intake channel hydromechanical equipment, service spillway on a permanent basis and embed 149,000 m³ of concrete in the main facilities

Kaliningradskaya CHPP-2 (design capacity: 900 MW). The power plant is being built in accordance with the Russian enclave development program aimed at ensuring the energy security of the region and strengthening the common economic space of Russian in general. 2005 saw the commissioning of the first 450 MW power unit using state-of-the-art gas-steam cycle technology.

Boguchanskaya HPP (design capacity: 3,000 MW). The construction of the hydraulic power plant will allow eliminating the winter peak power shortage in the region, ensuring the electricity needs of the electric power industry complex of the Lower Transangara.

Zelenchukskaya HPP (design capacity of the power plant: 160 MW).

The implementation of the project for the completion of water diversion on the Bolshoy Zelenchuk River will allow doubling the generation by the hydraulic power plant without increasing its installed capacity.

Irganayskaya HPP (design capacity of the power plant: 800 MW). Two 200 MW power units were commissioned. Their capacity at the normal water level (NWL) of the reservoir equivalent to 483 meters is 214 MW (2 by 107 MW). Filling the dam and increasing the NWL to the level of 521 meter will allow achieving the design values of commissioned hydraulic units thus increasing the reliability of power supply to the consumers of the North Caucasus Region.

Zaramagskie HPPs (design capacity of the power plant: 352 MW). The commissioning of the power plant will allow meeting more than a half of the electricity needs of North Ossetia.

Nizhne-Cherekskie HPP Cascade (design capacity of the cascade: 120 MW). Aushigerskaya HPP (60 MW) was commissioned in 2002. Sovetskaya HPP is under construction. The commissioning of the power plant will improve the reliability of power supply to the North Caucasus IPS.

Ivanovskaya TPP (design capacity: 701.7 MW). The project solves the task of developing the mass production of the domestic gas turbine plant GTP-110 which is a basic element of the combined-cycle gas turbines CCGT-325 intended to replace widely used steam-power units with a capacity of 200-300 MW. Such replacement ensures increasing the productivity of units from 35-38 % to 51% and allows reducing natural gas consumption by 30 % for each power unit being rehabilitated.

The total funding in 2006 using the earmarked investments of RAO UES of Russia was 20.28 billion rubles.

Capital investment using all sources of finance: 21.09 billion rubles.

Due to the fact that in January 2007 funding-raising for hydropower facilities was transferred from RAO UES of Russia to the investment program of HydroOGK, in 2007 fund-raising for the investment program of RAO UES of Russia is expected to focus on the

implementation of thermal power plants, such as Kaliningardskaya CHPP-2, Ivanovskaya TPP and Mobilnye GTPPs.

If the above-mentioned program is implemented, it will be possible to commission the 2nd power unit of Kaliningradskaya CHPP-2 in 2009, commission the 1st power unit and start the construction of the 2nd unit at Ivanovskaya TPP in 2007 and implement the Mobilnye GTPPs project, i.e. install 10x25 MW mobile gas-turbine power plants.

The investment program of the RAO UES of Russia Holding Company for 2006-2010 is published on the corporate website of the Company on the following page:

http://www.rao-ees.ru/ru/invest_inov/inv_programm/show.cgi?content.htm

5.3. Information concerning appraisal activity and asset appraisal methods.

The creation of the appraisal system began from the establishment of the Appraisal Committee under the Board of Directors of RAO UES of Russia (hereinafter the Appraisal Committee) in April 2002 pursuant to a resolution of the Board of Directors on the "Common approach to the appraisal of RAO UES of Russia and its subsidiaries and dependent companies during the reform process" issue. In accordance with the Committee Regulations it was established for the purposes of rendering assistance to the Board of Directors in the fulfillment of its duties related to the development of the procedure and control over the determination of the market value of assets of RAO UES of Russia and its subsidiaries and dependent companies. The Appraisal Committee is composed of member of the Board of Directors or their agents, the managers of RAO UES of Russia and representatives of the appraisal community.

The key elements of the appraisal system include *certification, the selection of appraisal companies* for the performance of appraisal work and *control over quality* and output of their work.

The certification of appraisal companies is performed in accordance with the Regulations for the Selection of Companies Entitled to Perform Activities Related to the Determination of the Market Value of Business and/or Assets of RAO UES of Russia, AO-Energos and the Subsidiaries and Dependent Companies and Organizing Appraisal Work During the Reform Process approved by the Board of Directors on June 4, 2002. The certification procedure is organized by the Appraisal Committee.

So far, RAO UES of Russia has certified 42 appraisal companies. 26 represent Moscow, the others represent regions. Since the launch of the certification system 3 appraisal companies have been decertified because of low-quality performance of appraisal work.

The selection of certified appraisers for the performance of appraisal work is performed on a tender basis in accordance with the *Instructive Letter on the Procedure for Working with Certified Appraisers* approved by the Appraisal Committee on October 24, 2003. RAO UES of Russia and its subsidiaries and dependent companies established tender committees the objective of which is organizing tenders for the performance of appraisal work. Tender notifications are published openly at www.b2b-energo.ru. Thus publicity and competitiveness are ensured in conducting appraisal tenders.

Control of the quality of work performed by appraisal companies is exercised by the Appraisal Committee and the executive office of the Company represented by the Department for Regulation of Property Relations. Under the Appraisal Committee an Expert Council was established which performs the independent evaluation of appraisal reports upon request from the Committee. It is composed of representatives of three self-governing entities: SIAA (Self-Regulatory Interregional Association of Appraisers), RSA (the Russian Society of Appraisers) and RBA (Russian Board of Appraisers). In a number of cases when appraisal work has poor

quality and was performed in bad faith reports are submitted to the Expert Council for examination. Based on the results of examination pursuant to a resolution of the Committee an appraisal company may be decertified.

To ensure a common approach of appraisal companies to the core asset appraisal Deloitte & Touche, upon request from RAO UES of Russia, prepared the *Methodology and Guidelines for the Appraisal of Business and/or Assets of RAO UES of Russia and the Subsidiaries and Dependent Companies of RAO UES of Russia* (hereinafter the Methodology) approved by the Board of Directors of the Company on April 20, 2004. The Methodology contains a detailed description of approaches and methods of appraisal of the assets of RAO UES of Russia. As part of the reform during the appraisal of the core assets of RAO UES of Russia appraisal reports are reviewed by Deloitte & Touche as to their compliance with the Methodology.

To standardize the information sources used by appraisal companies in the appraisal of generation facilities using a cost approach, the CO-INVEST company, upon request from RAO UES of Russia, prepared the *Handbook of Detailed TPP Replacement Cost Indicators* adopted at the Appraisal Committee Meeting on October 12, 2004.

As part of the restructuring of RAO UES of Russia reports on the appraisal of core and large non-core assets are considered by the Appraisal Committee and recommended to the Board of Directors for the adoption of corporate decisions.

5.4. Information concerning debt to equity ratio of the Company.

In the first half of 2007, equity as a percentage of the total liabilities of the Company insignificantly increased by 0.6 percent; accordingly, the share of credits and borrowings was down by 0.6 percent.

The debt structure is dominated by short-term accounts payable (62.8%), short-term loans and credits (27.7%), long-term loans and credits and other long-term borrowings (including deferred tax liabilities) – 7.3%, other liabilities account for 2.1%.

As of June 30, 2007 compared with December 31, 2006:

- short-term loans and credits reduced by 39.5% (from 67.3% to 27.7%); long-term loans and credits, by 1.4% (from 3.7% to 2.2%); other long-term liabilities (including deferred tax liabilities) decreased by 3.3% to 5.1%; other liabilities was down by 2.0% (from 4.1% to 2.1%);
- short-term accounts payable increased by 46.2% (from 16.5% to 62.8%).

In the first half of 2007, total debt in absolute terms increased by 6,623.5 million rubles (or 5768%) to 18,113.0 million rubles as of June 30, 2007.

Increase in the total debt of the Company for the reporting period of 2007 is due to an increase in short-term accounts payable with regard to taxes and other dues currently payable as a result of sale of the shares in subsidiaries owned by RAO UES of Russia (OAO OGK-5, OAO Nizhni Novgorod Sales Company, OAO Belgorod Sales Company and OAO Sverdlovennergosbyt) during the course of reorganization of the industry.

5.5. Changes in breakdown of accounts receivable and accounts payable.

Total accounts receivable in the first half of 2007 increased by 3,237.1 million rubles, or 9.1% (from 35,690.0 million rubles to 38,927.1 million rubles), namely: long-term accounts receivable, mainly due to the termination of partnership agreements, decreased by 13,611.3

million rubles (or 61.9%) to 8,371.3 million rubles and short-term accounts receivable increased by 16,848.5 million rubles (or 122.9%) to 30,555.8 million rubles, namely:

- other accounts receivable increased by 15,468.3 million rubles (or 158.4%); other accounts receivable went up from 71.2% to 82.6% of total short-term accounts receivable;
- accounts receivable from subsidiaries and dependent companies increased by 1,488.7 million rubles (or 75.4%); accounts receivable from subsidiaries and dependent companies went down from 14.4% to 11.3% of total short-term accounts receivable;
- advance payments made decreased by 156.2 million rubles (or 29.6%); the debt accounts for 2.2% of total short-term accounts receivable;
- accounts receivable from buyers and customers in the 1st half of 2007 reduced by 264.7 million rubles (or 18.4%); the share of debt in total short-term accounts receivable decreased from 10.5% to 3.8%.

Accounts receivable went down up by 29.9 percent to 37.3% of the working capital.

Total accounts payable of the Company (net of loans, credits and deferred tax liabilities) in the 1st half of 2007 increased by 9,443.3 million rubles (or 5.6-fold), namely: long-term accounts payable reduced by 24.3 million rubles (or 15.2%) and short-term accounts payable increased by 9,467.6 million rubles (or 498.0%) to 11,368.8 million rubles.

Due to the imposition of taxes and other dues as a result of sale of the company's assets during the course of reorganization of the industry current payables to the budget significantly increased by 9,384.3 million rubles (from 105.1 million rubles to 9,489.4 million rubles) to 83.5% of total short-term accounts payable; accounts payable to personnel grew by 184.5 million rubles (or 358.9%) to 2.1% of total short-term accounts payable; and accounts payable to suppliers and contractors increased by 41.6 million rubles (or 19.2%) to 2.3% of total short-term accounts payable; advance payments received increased by 16.2 million rubles (or 68.9%) to 0.3% of total short-term accounts payable; accounts payable to subsidiaries and dependent companies grew by 4.0 million rubles (or 25.3%) to 0.2% of total short-term accounts payable.

In the 1st half of 2007, other short-term accounts payable were repaid in the amount of 163.2 million rubles (11.0%), accounting for 11.6%.

5.6. Information concerning corporate governance evaluation

Awards and ratings in the field of corporate governance and information disclosure

In 2006, ZAO MICEX SE declared RAO UES of Russia the Best Issuer of Shares.

RAO UES of Russia became a prize winner in the 'Best Annual Report of Issuer from Quotation Lists of RTS Stock Exchange' competition.

In 2006, the Investor Protection Association declared RAO UES of Russia:

winner in the 'Russian Leaders in the Area of Corporate Governance 2006' competition for Company which Had the Strongest Effect on Corporate Governance Development;

winner in the 'Russian Leaders in the Area of Corporate Governance 2006' competition for Company with the Best Investor Relations System;

winner in the 'Russian Leaders in the Area of Corporate Governance 2006' competition for Company with the Best Annual Report;

Chairman of the Management Board of RAO UES of Russia A. B. Chubais was declared winner in the 'Russian Leaders in the Area of Corporate Governance 2006' competition for Best Corporate Manager.

The Russian Institute of Directors and Expert RA, a rating agency, assigned RAO UES of Russia the B++ corporate governance rating 2006.

5.7. Production indicators

Information on the electricity and heat production indicators, the breakdown of electricity and heat consumption by consumer groups, the characteristics of capacity of generation companies, information on fuel supply and reserves, electricity and heat tariffs is provided on the Company's website in the *Company – Key Facts and Figures* section:

<http://www.rao-ees.ru/ru/info/about/show.cgi?content.htm>

5.8. Key corporate events and key performance indicators of the RAO UES of Russia Holding Company

Key performance indicators of the RAO UES of Russia Holding Company

Indicators	Measurement unit	2004	2005	2006	
Installed capacity of power plants of the Holding Company	million kW		156.5	157.9	159.2
Electric power generation by the Holding Company enterprises	billion kWh		651.9	665.4	695.0
Heat delivery by the Holding Company enterprises	million Gcal		465.8	465.2	477.8
Staff on the payroll of the Holding Company entities	persons in thousands		496.3	461.2	469.3
Length of transmission lines of the Holding Company	km in thousands		2,482.5	2,479.0	2,476.8
Length of backbone transmission lines of the Holding Company of 220 kV or more*	km in thousands		144.2	144.7	144.9
Length of transmission lines of the Holding Company from 35 to 110 kV	km in thousands		478.3	478.7	479.0
Length of transmission lines of the Holding Company from 0.38 to 20 kV	km in thousands		1,860.0	1,855.6	1,852.9

Key Corporate Events 2006

- 59 REGIONAL AO-ENERGO COMPANIES HAVE BEEN UNBUNDLED;
- FORMATION OF THE TARGET STRUCTURE OF ALL HEAT WGCs AND MOST TGCs HAS BEEN COMPLETED;
- NEW RULES OF FUNCTIONING OF WHOLESALE AND RETAIL ELECTRICITY (CAPACITY) MARKETS HAVE BEEN INTRODUCED;
- FIRST ISSUE OF ADDITIONAL SHARES IN OAO OGG-5, A GENERATION COMPANY, HAS BEEN CARRIED OUT FOR THE PURPOSES OF INVESTMENT PROGRAM FINANCING;
- PARTICIPATION OF RAO UES OF RUSSIA IN THE FIRST POWER SALES COMPANY, OAO YAROSLAVL POWER SALES COMPANY, HAS BEEN TERMINATED. THE BLOCK OF SHARES OWNED BY RAO UES OF RUSSIA HAS BEEN SOLD IN A PUBLIC AUCTION TO A PRIVATE INVESTOR;

- THE EXTRAORDINARY GENERAL MEETING OF RAO UES OF RUSSIA OF DECEMBER 6, 2006 ADOPTED A RESOLUTION ON THE FIRST REORGANIZATION OF THE COMPANY (shareholders approved a spin-off from RAO UES of Russia of two generation companies (OAO TGK-5 and OAO OGK-5)).

5.9. Calendar of key dates and events of 2007.

Calendar of key dates and events of 2007.

Date	Event	Location
February		
February 7 to 9	Annual Russia One-on-One conference (UFG/Deutsche Bank)	London
March		
March 19	Publication of financial statements of the Group for 9 months of 2006 in accordance with IFRS	
March 19 7:00 p.m.	Conference call upon publication of statements in accordance with IFRS for 9 months of 2006	
March 28 and 29	Annual One-on-One conference (Brunswick UBS)	New York
April		
	Publication of financial statements of the Company for 2006 in accordance with RAS	
April 11 to 14	Institutional investment conference (Raiffeisenbank)	Zürs, Austria
April 19 and 20	Russian electricity industry forum (C5)	Paris
May		
	Annual One-on-One conference (Credit Suisse)	Tokyo
May 21	Russian/American round table "Corporate Governance and Russia/USA Mutual Investments" (National Council on Corporate Governance)	New York
	Publication of statements of the Company for 3 months of 2007 in accordance with RAS	
May 11	Record Date for Annual General Meeting	
June		
June 1 to 9	Global Developing Markets roadshow (Merrill Lynch)	Los Angeles, Stockholm, London
June 20	Conference by Renaissance Capital	Moscow
June 26	Annual General Meeting	Zelenograd

July

Publication of financial statements of the Company and the Group for 2006 in accordance with IFRS

August

Publication of statements of the Company for 6 months of 2007 in accordance with RAS

October

Publication of financial statements of the Group for 6 months of 2007 in accordance with IFRS

November

Publication of statements of the Company for 9 months of 2007 in accordance with RAS

**Approved
by the Board of Directors of
RAO UES of Russia
Minutes No. 222 of May 26,
2006**

**CORPORATE GOVERNANCE CODE
OF RAO UES OF RUSSIA**

Moscow
2006

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1. Introduction

The goals of this Corporate Governance Code (hereinafter the Code) shall include improving and systemizing the corporate governance of Unified Energy System of Russia (hereinafter the Company), ensuring greater transparency of the governance of the Company and confirming the permanent readiness of the Company to follow proper corporate governance standards. In particular:

- the Company shall be governed at a proper level of responsibility and accountability so that the shareholder value is maximized;
- the Board of Directors and executive bodies shall work efficiently, for the benefit of the Company and its shareholders (including minority shareholders) and create an environment for the sustainable growth of shareholder value;
- proper information disclosure, transparency and efficient operation of risk management and internal control systems shall be secured.

Adopting, regularly improving and rigorously adhering to the provisions of this Code, the Charter of the Company and other internal documents the Company confirms its intent to contribute to the development and improvement of proper corporate governance practices.

To further strengthen confidence on the part of shareholders, employees, investors and the public the Company in preparing this Code went beyond the Russian legislative norms and included in the Code additional provisions based on generally accepted Russian and international⁹ corporate governance standards.

The Company shall assume the obligations provided for by this Code and undertakes to meet the norms and principles established herein.

2. Information about the Company

Unified Energy System of Russia (RAO UES of Russia) was established on December 31, 1992 as a result of the corporization of facilities used for the production, transmission and distribution of electricity formerly controlled by the Ministry of Fuel and Energy of the Russian Federation.

The Company is among the world's largest energy holding companies. Its shareholders include hundreds of thousands of both Russian and foreign legal entities and natural persons. The majority interest in the Company is owned by the Russian Federation.

As a parent company of the Holding, the Company seeks to form on the base of the Holding cost-effective, profitable, investment-attractive business companies integrated into the world economy and providing customers with high-quality and clean energy and other goods and services produced by top-notch specialists in the spirit of competition for the customer and cost-effective use of resources using advanced technologies.

The role of the Company in the economy of the Russian Federation is exceptional. The activity of the Company and its subsidiaries and dependent companies meets the vital needs of the population and fosters all branches of economy of the Russian Federation.

The scope and exceptional nature of activity of the Company are associated with high responsibility both to the shareholders and the state, the employees of the Company, suppliers, customers and society as a whole.

⁹ OECD (Organization for Economic Cooperation and Development) Principles of Corporate Governance.

Realizing this responsibility and recognizing the importance of high-level corporate governance for the successful business of the Company and the achievement of mutual understanding among all persons interested in the Company's activity, the Company undertakes to follow in its activity the principles set forth herein and use all reasonable endeavors to ensure that the Company complies with them in its daily operations.

3. PRINCIPLES AND STRUCTURE OF CORPORATE GOVERNANCE IN THE COMPANY

3.1. Definition and Principles

By corporate governance the Company implies a set of processes ensuring corporate governance and control of its activity and including relations among the shareholders, the Board of Directors and executive bodies of the Company for the benefit of its shareholders. The Company views corporate governance as a means of improving the efficiency of the activity of the Company, strengthening its reputation and reducing costs associated with capital raising by the Company.

This Code in accordance with which corporate governance shall be carried out in the Company shall be based on the Russian law, the Corporate Governance Code recommended for application by FCSM Resolution No. 421/r dated April 4, 2002 (hereinafter the FCSM Code) and internationally accepted corporate governance principles such as the OECD (Organization for Economic Cooperation and Development) Principles of Corporate Governance.

Corporate governance in the Company shall rely on the following principles:

- **Accountability.** The Code shall stipulate the accountability of the Board of Directors of the Company to all shareholders in accordance with the applicable law and shall serve as a guide for the Board of Directors in developing the strategy, managing and exercising control of the activity of the executive bodies of the Company.
- **Fairness.** The Company undertakes to protect the rights of its shareholders and ensure the equal treatment of all shareholders. The Board of Directors shall provide to all shareholders an opportunity to receive effective protection in case of violation of their rights.
- **Transparency.** The Company shall ensure the timely disclosure of reliable information about all material facts concerning its activities, including its financial condition, social and environmental indicators, performance, ownership structure and governance of the Company and provides free access to such information for all interested parties.
- **Responsibility.** The Company shall recognize the rights of all interested parties provided for by the applicable law and seek to cooperate with such parties for the purposes of its development and ensuring financial sustainability.

3.2. Internal Documents.

This code shall be a set of principles. Specific structures, procedures and practices of corporate governance shall be regulated by the Charter and internal documents of the Company, namely:

- Regulations for the General Meeting;
- Regulations for the Board of Directors;
- Regulation on the Management Board;
- Regulations for the Operating Procedures of the Internal Audit Commission.

The above-listed internal documents of the Company are prepared in accordance with the law and with due account for the principal provisions of the Corporate Governance Code recommended for application by the FCSM (FCSM Resolution No. 421/r dated April 4, 2002). All documents listed above can be found on the website of the Company at <http://www.rao-ees.ru>.

3.3. Overall Structure of Corporate Governance

The system of management bodies of the Company shall include:

- the General Meeting of Shareholders, a supreme management body of the Company through which the shareholders shall exercise their right to participate in managing the Company;
- the Board of Directors, a management body responsible for the development of the Company's strategy, the overall management of its activity and control of the activity of executive bodies. The Board of Directors of the Company may also establish committees under the Board of Directors.
- Committees under the Board of Directors, advisory bodies under the Board of Directors of the Company established for the prior consideration of critical issues falling within the jurisdiction of the Board of Directors.
- the Management Board and the Chairman of the Management Board, management bodies managing the daily operations of the Company and implementing the strategy defined by the Board of Directors and shareholders of the Company;
- the Internal Audit Commission, a body exercising control of the financial and economic activities of the Company, reporting directly to the General Meeting of Shareholders of the Company.

4. CORPORATE GOVERNANCE PRACTICES IMPLEMENTED BY THE COMPANY

The Company views the professional Board of Directors as an essential element of effective corporate governance. The Board of Directors shall influence the performance of the Company by carrying out overall strategic direction and exercising control of the operation of executive bodies for the benefit of the Company and its shareholders. The executive bodies of the Company responsible for managing the daily operations of the Company shall also play an important role in the governance process. Effective interaction between these two bodies and a clear distinction between their powers shall be among the key factors for ensuring proper corporate governance practices.

4.1. Board of Directors.

4.1.1. Election, term and termination of powers of members of the Board of Directors. Members of the Board of Directors shall be elected for the period until the regular Annual Meeting of Shareholders. The Board of Directors of the Company shall be elected by cumulative voting.

The Company believes that imposing limitations on the number of re-elections for members of the Board of Directors shall not meet the interests of the Company or its shareholders. Members of the Board familiar with the activities of the Company shall play an important role in ensuring proper governance.

The powers of the Board of Directors shall be governed by the Charter of the Company in accordance with the applicable law and the FCSM Code recommendations.

The total number of members of the Board of Directors shall be defined in the Charter of the Company.

The General Meeting of Shareholders may terminate the powers of the Board of Directors only in its entirety.

4.1.2. Independence. The law prohibits combining the positions of the sole executive body and the Chairman of the Board of Directors. The Company believes that the Board of Directors should be headed by a director¹⁰ which simultaneously shall not act as the sole executive body and/or member of the collegial executive body of the Company, since it shall allow the Board of Directors to perform its functions more effectively.

The composition of the Board of Directors shall ensure the proper fulfillment of duties related to exercising control and defining the strategy and main directions for the development of the Company.

The Board of Directors shall be composed of not more than 25% of executive directors which simultaneously shall act as employees of the Company.

To ensure the objectivity of adopted decisions and maintain the balance of interests of various groups of shareholders the Company shall seek to have at least 3 (three) independent directors on the Board of Directors. According to the definition given by the Company, independent directors mean those who meet the following requirements for independence:

- do not act as executives or employees of the Company as of the election or during 3 years preceding the election;
- do not act as executives of any other business entity in which any executive of the Company is a member of the Personnel and Remuneration Committee under the Board of Directors;
- are not spouses, parents, children, brothers and sisters of executives of the Company;
- are not affiliates of the Company, with the exception of a member of the Board of Directors of the Company;
- are not parties to commitments with the issuer which oblige them to acquire property (receive cash resources) valued at 10 percent or more of the cumulative annual income of the above-mentioned persons, with the exception of receipt of remuneration for participation in the activity of the Board of Directors of the Company;
- are not representatives of the state and/or local governments, i.e. persons who need to vote under written directives (instructions, etc) from duly authorized federal authorities, authorities of the constituent entities of the Russian Federation or local governments.

4.1.3. Structure of the Board of Directors and its committees. The Company shall establish the following committees of the Board of Directors:

- Audit Committee;
- Personnel and Remuneration Committee;
- Strategy and Reforming Committee;
- Appraisal Committee.

The activity of all committees shall be governed by the local regulations of the Company which contain provisions on the composition, jurisdiction, procedure for operation of the committees and the rights and duties of their members, namely:

- Regulations for the Audit Committee of the Board of Directors of RAO UES of Russia;

¹⁰Hereinafter "member of the Board of Directors of the Company".

- Regulations for the Personnel and Remuneration Committee under the Board of Directors of RAO UES of Russia;
- Regulations for the Strategy and Reforming Committee under the Board of Director of RAO UES of Russia;
- Regulations for the Appraisal Committee under the Board of Directors of RAO UES of Russia.

Committees of the Board of Directors are established for the prior consideration of critical issues falling within the jurisdiction of the Board of Directors.

4.1.4. Procedure for operation. The Board of Directors shall hold meetings in accordance with the schedule prepared at the beginning of its term of office, thus ensuring the proper fulfillment of its duties. The Board of Directors shall hold meetings at least quarterly.

The procedure for operation of the Board of Directors shall be governed by the Regulations for the Board of Directors. The executive secretary of the Board of Directors shall ensure that all directors in a timely manner receive brief but comprehensive information simultaneously with the notification of the Board of Directors meeting, yet no later than 10 days prior to each meeting.

The Board of Directors shall take minutes of its meetings. The minutes shall be signed by the Chairman of the Board and the Executive Secretary of the Board of Directors.

4.1.5. Remuneration. The remuneration of members of the Board of Directors shall meet the market conditions and shall be established so as to ensure the retention and involvement of top-notch specialists in the operation of the Company, encourage them to fair and efficient activity.

The Company shall publicly disclose the information on the remuneration of members of the Board of Directors.

The Company shall not extend any loans to members of the Board of Directors.

4.1.6. Duties of members of the Board of Directors. Members of the Board of Directors shall act in good faith and with due care for the benefit of the Company and all its shareholders. Each director shall seek to participate in all meetings of the Board of Directors.

Members of the Board of Directors shall realize their responsibility to the shareholders and believe that their principal goal is the conscientious and relevant fulfillment of duties related to the governance of the Company, thus ensuring the maintenance and growth of the value of its stock as well as the protection of shareholder rights and an opportunity for the shareholders to exercise their rights.

Members of the Board of Directors shall seek to maintain an ongoing dialog with the shareholders.

Members of the Board of Directors shall secure the development and implementation of the Company development strategy.

The Board of Directors shall establish and maintain the necessary mechanisms of control of the operation of the Management Board of the Company, including the monitoring and evaluation of its performance.

The Board of Directors shall establish a system of clear and transparent criteria and procedures for the appointment and replacement of members of the Management Board of the Company and an efficient remuneration system for its members.

The Board of Directors shall assess the plans for the restructuring of the Company and ensure control of their implementation.

Members of the Board of Directors shall neither disclose nor use any confidential information about the Company for personal gain.

Members of the Board of Directors undertake to refrain from actions which may lead to any conflict between their interests and the interests of the Company. In the event of such conflict a member of the Board of Directors undertakes to notify the other Board members thereof and abstain from voting on respective issues.

4.2. Management Board and Chairman of the Management Board

The Company realizes that directing the daily operations of the Company requires the sole executive body represented by the Chairman of the Management Board. It also admits that during the governance process difficult tasks need to be solved and a team rather than individual approach is required to solve them. In this regard the Company shall form the Management Board headed by the Chairman of the Management Board.

4.2.1. Powers. The Chairman of the Management Board and the Management Board shall direct the daily operations of the Company for the purposes of accomplishing the objectives and implementing the strategy of the Company.

4.2.2. Membership. The Chairman of the Management Board shall submit recommendations regarding the membership of the Management Board which shall be determined by the Board of Directors of the Company.

4.2.3. Election, term and termination of powers of members of the Board of Directors. The Chairman of the Management Board shall be elected by the General Meeting of Shareholders of the Company. The Chairman of the Management Board, in his turn, shall propose officers to be members of the Management Board for approval by the Board of Directors.

The General Meeting of Shareholders may terminate the powers of the Chairman of the Management Board at any time. The Board of Directors may at any time terminate the powers of members of the Management Board.

4.2.4. Composition of the Management Board. The Management Board shall be composed of qualified and experienced persons, thus ensuring the efficient direction of the daily operations of the Company. Each member of the Management Board including the Chairman of the Management Board shall have experience, knowledge and qualifications necessary for the proper fulfillment of duties imposed thereon.

4.2.5. Procedure for the operation of the Management Board. The Management Board shall hold regular meetings, members of the Management Board shall receive information on agenda items with due advance. The procedure for the Management Board operation shall be governed by the Regulations for the Management Board of the Company.

4.2.6. Remuneration and performance assessment. The system of remuneration of the Chairman of the Management Board and members of the Management Board shall determined by the Board of Directors. Remuneration shall consist of the constant and variable parts, the latter shall depend on the meeting of a certain system of performance indicators (hereinafter the "Indicators") for executive bodies and shall be connected with their personal input in ensuring a long-term development of the Company for the benefit of its shareholders.

The Indicators shall imply a system of financial and non-financial measures influencing the quantitative and qualitative changes in performance in relation to the strategic goal of the Company.

In determining the Indicators for executive bodies the Board of Directors of the Company shall focus only on the most significant ones excluding all secondary indicators and reducing their quantity to the "key" indicators. The quantity of Indicators shall be limited (for their practicability and the quality of monitoring).

The objective of the system of Indicators shall be translating the strategy of the Company into an integrated set of its performance indicators determining the principal parameters of the measurement and governance system. The set of indicators shall form the basis for developing the strategy of the Company and shall include quantitative characteristics for informing executive bodies of the principal success factors at present and in the future. Developing the strategy the Company shall set a goal and create an environment for achieving it.

4.2.7. Duties of executive bodies. The Chairman of the Management Board and members of the Management Board shall act in good faith and with due care for the benefit of the Company and all its shareholders.

The Chairman of the Management Board and members of the Management Board undertake to refrain from actions which may lead to any conflict between their interests and the interests of the Company. In the event of such conflict a member of the Board of Directors undertakes to notify the other Board members thereof and abstain from discussing and voting on respective issues.

The Company realizes that the experience, public relations, knowledge and qualifications of members of the Management Board, including those gained by them during their employment by the Company, open up opportunities for performing commercial activities (both private and group ones through ownership of stakes, shares) unrelated to the interests of the Company.

At the same time, members of the Management Board shall guarantee that the execution of such activities:

- will not impede in any manner the fulfillment of functions as a member of the Management Board of the Company;
- will be unrelated to the utilization of tangible and intellectual resources of the Company;
- will not cause any financial damage to the Company;
- will not cause any damage to the business reputation of the Company;
- will not provoke competition for the Company.

In the event of non-fulfillment or creation of pre-conditions for the non-fulfillment of at least one of the above-listed conditions a member of the Management Board undertakes to cease any activity related to such non-fulfillment.

In order to prevent possible negative consequences for the Company members of the Management Board shall disclose to the Company any information on the execution by them of commercial activities unrelated to the interests of the Company in accordance with the procedure established by the local regulations of the Company.

4.3. Interaction between the Board of Directors and Executive Bodies.

Effective corporate governance shall require an open dialog between the Board of Directors and the executive bodies of the Company. To that end, the Management Board of the Company shall submit to the Board of Directors quarterly reports on the activity of the Management Board in accordance with the Regulations for the Management Board.

5. SHAREHOLDERS OF THE COMPANY

5.1. Shareholder Rights and Protection of Shareholder Rights

The shareholders of the Company shall hold a set of rights in respect of the Company the observance and protection of needs to be ensured by the Board of Directors and the Management Board of the Company.

The Company's Shareholder Register shall be kept by an independent registrar. The selection and appointment of an independent registrar having all necessary technical tools and an impeccable reputation shall allow the Company to ensure the reliable and efficient registration of the rights of ownership of shares and other securities of the Company.

The shareholders shall be entitled to receive information on the activity of the Company in a regular and timely manner in an amount sufficient for the adoption by the shareholders of informed and reasonable decisions on share disposition.

For the purposes of proper observance and protection of the above-mentioned right the Company shall guarantee compliance with the information disclosure requirements established by law.

The Company discloses financial statements on a quarterly basis in accordance with the requirements of laws of the Russian Federation and in conformity with the International Financial Reporting Standards (IFRS).

All information disclosed in any manner shall be mandatorily published on the website of the Company.

The shareholders owning voting shares shall be entitled to participate in the General Meeting of Shareholders and shall have the right to vote on all issues falling within its jurisdiction.

For the purposes of proper observance and protection of the above-mentioned right the Company shall arrange for holding the General Meeting of Shareholders in such a way that participation of the shareholders is not associated for them with any significant financial or time losses, ensuring equal treatment of all shareholders.

The Company undertakes to provide to the shareholders any information on items of the agenda of the General Meeting of Shareholders in an amount and within the time limits which allow the shareholders to adopt reasonable decisions.

As provided for by the Law and the Charter of the Company the Board of Directors shall prepare objective reasonable recommendations for the shareholders.

All information concerning the General Meeting of Shareholders shall be mandatorily disclosed on the website of the Company.

The shareholders shall be entitled to a portion of net income of the Company in the form of dividends.

For the purposes of proper observance and protection of the above-mentioned right the Company undertakes to pay declared dividends within the time limits set by the General Meeting of Shareholders.

The rights of shareholders shall be governed by the provisions of the Charter and the internal documents of the Company.

5.2. General Meeting of Shareholders

The Company adopted the Regulations for the General Meeting of Shareholders which provides a detailed description of the procedure for the preparation, approval and adoption of resolutions by the General Meeting of Shareholders.

5.2.1. Preparation for the meeting. Each shareholder shall be entitled to participate in the General Meeting of Shareholders, vote on issues on its agenda, receive notice of such meeting with due advance and the agenda thereof as well as reliable, objective and timely information sufficient for the adoption of resolutions on any agenda items. The executive bodies of the Company shall be responsible for ensuring this process.

The Company shall have a fair and efficient procedure for submitting proposals for the agenda of the General Meeting, including motions on the nomination of candidates for the Board of Directors. The agenda of the General Meeting may not be altered upon its approval by the Board of Directors.

5.2.2. Holding of the meeting. The Company shall make all necessary efforts to ensure participation of the shareholders in the General Meeting and the voting on agenda items.

The location for the General Meeting shall be accessible by the shareholders. The registration procedure shall be convenient for the participants and ensure quick and unimpaired access to the location of the meeting.

The Company shall ensure that the General meeting of Shareholders is attended by members of the Board of Directors, executive bodies, the Internal Audit Commission and the auditor of the Company and shall authorize them to answer the questions of the shareholders. The shareholders shall be entitled to speak on any agenda items, make respective motions and ask questions. The Chairman of the General meeting shall ensure its effective operation.

Voting shall be by ballots.

The procedure for the calculation of votes at the General meeting shall exclude the possibility of manipulating the voting results. The functions of the counting commission shall be performed by the independent registrar of the Company.

5.2.3. Results of the meeting. The voting results and other necessary materials shall be provided to the shareholders on the day of the General Meeting or later and published in a timely manner on the website of the Company and in mass media.

5.3. Dividend Policy

The Company has formally approved regulations for the dividend payment policy. Dividend policy is disclosed, in particular, on the website of the Company.

The procedure for determining the amount of dividends on preference shares shall not derogate from the rights of owners of ordinary shares. The dividend policy of the Company shall include:

- creating a transparent and clear mechanism for determining the amount of dividends;
- ensuring the most convenient for the shareholders dividend payment procedure;
- measures excluding any incomplete or untimely payment of declared dividends.

6. INFORMATION DISCLOSURE AND TRANSPARENCY

6.1. Information Disclosure Policies and Practices

The principal goal of the policy for the disclosure of information about the Company implemented by the Company shall be ensuring the highest possible degree of confidence in the Company on the part of shareholders, potential investors, counterparties and other interested parties by providing to the above-mentioned persons information about the Company, its activities and securities in an amount sufficient for the adoption by the above-mentioned persons of reasonable and informed decisions in relation to the Company and its securities.

In disclosing information about itself, the Company shall go beyond the information the disclosure of which is provided for by the regulations of the Russian Federation and shall disclose any additional information, thus ensuring a high level of transparency of the Company and contributing to the accomplishment of goals of the information disclosure policy implemented by the Company.

The list of the information disclosed by the Company, the procedure and time limits for information disclosure shall be determined by the Board of Directors of the Company in the Regulations for the Information Policy of RAO UES of Russia.

In disclosing information the Company shall rely on the following principles:

- **The principle of completeness and reliability of disclosed information** in accordance with which the Company shall provide true information to all interest parties without avoiding the disclosure of any negative information about itself to the extent which allows forming the fullest idea of the Company and performance of the Company;
- **The principle of accessibility of information** in accordance with which the Company in disclosing information shall use such channels for the distribution of information about its activity which provide free and easy access to disclosed information for shareholders, creditors, potential investors and other interested parties;
- **The principles of balanced information** which means that the information policy of the Company shall be based on the reasonable balance of transparency of the Company for all interested parties on the one hand and confidentiality on the other hand for the purposes of exercising the shareholder rights to receive information on the activity of the Company to the maximum extent on condition of protection of information characterized as belonging to confidential or insider information;
- **The principle of regular and timely information disclosure** which determines that the Company shall provide to its shareholders, creditors, potential investors and other interested parties information on its activity within the time limits established by the regulations of the Russian Federation and the internal documents of the Company.

The information disclosed by the Company shall be published on the website of RAO UES of Russia. The website of the Company shall have an English version.

The responsibility for information disclosure shall be assumed by the executive bodies of the Company. Members of the Board of Directors shall disclose to the Company information about themselves necessary for the disclosure by the Company of information in accordance with the regulations of the Russian Federation and the Regulations for the Information Policy of the Company.

6.2. Financial Statements

The Company shall maintain accounting records and prepare financial statements in accordance with the Russian financial accounting and reporting standards. The Company shall prepare consolidated statements in accordance with the International Financial Reporting Standards (IFRS) and publish such statements on the website of the Company.

Financial statements shall be accompanied by detailed notes allowing the recipient of such statements to correctly interpret data on the financial performance of the Company. Financial information shall be supplemented by comments and analytical estimates from the management of the Company as well as the Report of the Company's Auditor and the Internal Audit Commission. The Company shall prepare consolidated financial statements (of the Company and its subsidiaries and dependent companies) in accordance with the International Financial Reporting Standards (IFRS).

6.3. Control of Financial and Economic Activities

Realizing the need for reducing the probability of events which have a negative impact on the achievement by the Company of set goals and lead to losses, in particular due to the adoption of decisions based on incorrect judgments, human errors, conscientious evasion of control, and admitting a high level of the shareholders' need for protecting their investments and safeguarding the assets of the Company, the Company shall establish a system of control of its financial and economic activities.

Internal control of financial and economic activities shall be targeted towards achieving the following goals:

- ensuring complete and reliable financial, statistical, management and other reporting;
- ensuring compliance with the regulations of the Russian Federation, resolutions of the management boards of the Company and the internal documents of the Company;
- ensuring that the Company's assets are safeguarded;
- ensuring that the goals set by the Company are achieved in the most efficient manner;
- ensuring the resources of the Company are used in the most efficient and cost-effective manner;
- ensuring the timely identification and analysis of financial and operating risks which may have a significant negative impact on achieving the Company's goals related to its financial and economic activities.

The system of control of the financial and economic activities of the Company shall include control procedures determined by the regulations of the Russian Federation, resolutions of the General Meeting of Shareholders and the Board of Directors of the Company and a set of bodies (functions, persons) of the Company exercising internal control: the Internal Audit Commission, the Board of Directors (directly and through the Audit Committee) and a separate function (set of functions) authorized to exercise such control.

The functions, rights, duties and responsibility of the Company's functions shall be stipulated by the organizational and directive documents of the Company.

To ensure a systematic nature of control of the financial and economic performance of the Company internal control procedures shall be performed by the duly authorized function of the Company in charge of internal control in collaboration with other bodies and functions of the Company.

Specific procedures as well as bodies and persons responsible for performing internal control procedures shall be determined by the Regulations for the Internal Control Procedures of the Company approved by the Board of Directors of the Company.

6.4. Ownership Structure

The Company shall ensure the disclosure of information on the beneficial owners of five percent or more of voting shares in the Company. The information disclosed by the Company shall also describe corporate relationship within the group of companies. The Company shall seek to ensure the transparency of the Company's equity structure.

7. RESTRUCTURING OF THE COMPANY AND RELATIONS WITH SUBSIDIARIES AND DEPENDENT BUSINESS ENTITIES

7.1. Restructuring of the Company

The necessity and principal directions of the electric power industry reform shall be determined by the regulations of the Russian Federation.

The Company shall participate in developing the electric power industry reform concept and carry out corporate governance and exercise control of the implementation of electricity industry reform processes within the RAO UES of Russia holding companies.

The key document establishing on a corporate level the principal goals and objectives of the reform shall be the RAO UES of Russia Strategy Concept for 2003-2008 "5+5" approved by the Board of Directors of the Company (hereinafter the "Strategy Concept").

The principal goals of the electric power industry reform shall include increasing the efficiency of energy companies and creating an environment for developing the industry based on predominantly private investments and by raising state investments in the companies of regulated electricity industry sectors.

In implementing the reform processes the Company shall rigorously adhere to the following principles:

- Ensuring safe and reliable electricity and heat supply to the customers, compliance with energy security requirements;
- Protecting the rights of shareholders during corporate transformations;
- Ensuring the transparency of reform procedures and public nature of information on decisions adopted by the management bodies in relation to all reform issues;
- Improving corporate governance principles and ensuring their compliance with the best Russian and foreign standards;
- Improving the investment policy of the Company;
- Transparent and fair appraisal in respect of operations involving assets.

During the process of reform the industry structure shall undergo qualitative changes aimed at forming market mechanisms for interaction among its participants, attracting private investments in the industry. To ensure the restructuring of Russia's electric power industry and accomplish the tasks of the reform, the Company shall actively develop and implement a set of measures to change its own structure and restructure the holding.

In this regard, corporate mechanisms and procedures for making all transformations (reorganization of companies, creation of new industry participants) shall take on special significance in the reform environment. The Company shall ensure the transparency of such transformations and their implementation in strict compliance with the law of the Russian Federation, the Charters and internal documents of the Company, the subsidiaries and dependent companies and with due account for the best global corporate governance practices.

The highest priorities in the process of such transformations for the Company shall be ensuring control on the part of shareholders over the progress of transformations and ensuring participation of the shareholders in decision-making with respect to issues addressing their legal rights and interests.

The Board of Directors of the Company considering the most important issues of the reform shall be composed of, in particular, representatives of the state, minority shareholders, management of the Company.

To ensure that high-quality and timely decisions are adopted and the positions of all interested parties are aligned Committees are established under the Board of Directors (in particular, the Strategy and Reforming Committee, the Appraisal Committee, the Audit Committee under the Board of Directors).

The above-mentioned corporate governance tools shall be aimed at building an effective dialog and multilateral discussion of the crucial reform-related issues by all interested parties. The purpose of such dialog shall be developing mutually acceptable decisions both at the level of the Company and its subsidiaries and dependent companies.

By improving the mechanisms and methods of corporate governance, the Company shall seek to ensure that the companies being established in the process of the reform adopt the worthwhile experience and corporate culture of the Company, thus forming the basis for the future effective development of companies for the benefit of all shareholders.

The corporate policy and corporate governance practices applied by the Company shall contribute to the successful accomplishment of the goals and objectives of the electric power industry reform.

7.2. Principles and practices of interaction with subsidiaries and dependent business entities

The Company shall seek to promote balanced development of the holding in general based on effective corporate governance mechanisms.

For the purposes of exercising its rights as a shareholder and being a parent company of the holding, the Company shall build its relationship with the subsidiaries and dependent companies (the SDCs) in accordance with the requirements of laws of the Russian Federation, the Charter and internal documents of the Company, the Charters of the subsidiaries and dependent companies.

The principal goals of interaction between the Company and its subsidiaries and dependent companies shall be as follows:

- ensuring sustainable financial development, the profitability of functioning, increasing the attractiveness of the Company and its subsidiaries and dependent companies to investors;
- ensuring the protection of rights and legal interests of the shareholders of the Company and its subsidiaries and dependent companies;
- harmonizing relationship among the shareholders, executives and members of labor teams of the Company and its subsidiaries and dependent companies, preventing of conflicts among them and within the above-mentioned groups;
- developing and implementing a coordinated and efficient investment policy of the Company and its subsidiaries and dependent companies.

The Procedure for Interaction Between RAO UES of Russia and Business Entities in which RAO UES of Russia Owns Shares (Stakes) (hereinafter the "Procedure") shall be a document stipulating the main principles and provisions of corporate governance of the subsidiaries and dependent companies of the Company. In accordance with the above-mentioned Procedure interaction between the Company and its subsidiaries and dependent companies shall be performed pursuant to appropriate resolutions adopted by the management and supervisory bodies of the subsidiaries and dependent companies (resolutions of general meetings of shareholders, Boards of Directors, Internal Audit Commissions, Management Boards and sole executive bodies within their jurisdiction).

In addition to the above-mentioned procedure the process of corporate governance of the subsidiaries and dependent companies shall be regulated by the following documents:

- Charter of the Company;
- Corporate Governance Code of the Company;
- Charters of the subsidiaries and dependent companies of the Company;

- Standards and procedural rules concerning corporate governance procedures.

As corporate governance practices evolve, the Company shall seek to develop the principles of corporate governance in relation to its subsidiaries and dependent companies.

8. Final Provisions

This Code shall come into force upon its approval by the Board of Directors of the Company.

**Appendix 4. Regulations for the Accounting Policy of RAO UES of Russia for 2007
(for paragraph 7.4)**

*Appendix 1 to
Order of RAO UES of Russia
No. 967 dated December 29, 2006*

**Regulations for the Accounting Policy of
RAO UES of Russia for 2007**

1. General provisions

1.1. These Regulations shall apply to RAO UES of Russia, its branches and other stand-alone subdivisions. The branches based on the specifics of their activity may have the peculiarities of accounting policy approved by order of the head of the branch and serving as a supplement to this accounting policy.

1.2. RAO UES of Russia (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 any other regulatory documents in the domain of financial accounting.

2. Organization of the accounting and tax function

2.1. Financial and tax accounting records shall be maintained by the Financial and Tax Accounting Department, a function of the Company headed by the manager of the Department – Chief Accountant of the Company.

2.2. The Financial and Tax Accounting Department of the Company shall carry out the methodological direction of the accounting functions of the branches, representative offices and stand-alone subdivisions.

2.3. The branches, representative offices and stand-alone subdivisions of the Company shall have their own accounting functions, prepare separate balance sheets and other statements.

3. Typical working chart of accounts, workflow rules, technology for the processing of accounting information and preparation of statements

3.1. The accounting policy documents of the Company shall include these regulations, a typical working chart of accounts and workflow schedule (rules).

3.2. The working chart of accounts developed based on a typical working chart of accounts of RAO UES of Russia shall be used for maintaining accounting records. The working chart of accounts of the Company shall be applied in the process of maintenance of accounting records by the functions of the Company, its branches, representative offices and stand-alone subdivisions. 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 with due account for the functionality of the software used by the Company for maintaining accounting records.

3.3. 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.

3.4. The workflow rules in 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 set the time limits, procedure and volume of submission of source accounting or any other documents to the Financial and Tax Accounting Department by any other departments, directorates and functions of the Company, its branches, representative offices and stand-alone subdivisions. The time limits and volume of submission of the financial and tax statements of the Company to the appropriate state supervisory bodies shall not be established by the workflow schedule and shall be governed by the applicable law.

3.5. 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 state executive bodies. Documents to which standard forms are not applicable shall be developed by the Company internally.

3.6. The principal rules of maintaining accounting records and documenting business operations shall comply with the Regulations for Accounting and Reporting in the Russian Federation with due consideration of separate industry-specific peculiarities adopted and reflected in this document and other directive documents of the Company.

3.7. 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 established by Article 15 of Federal Law No. 129-FZ "On Accounting" dated November 21, 1996.

3.8. The financial statements of the Company in accordance with the IFRS shall be prepared based on consolidation tables, i.e. breakdowns developed for each reporting period and completed by the Central Function, branches, representative offices and stand-alone subdivisions of the Company.

3.9. The annual financial statements of the Company shall be published no later than June 1 of the year following the reporting year.

3.10. The content of accounting and tax ledgers, internal financial accounting forms shall be secrecy in business. Any 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 established by the internal orders of the Company and the law of the Russian Federation.

3.11. 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). The heads of functions of the Company, branches, representative offices and stand-

alone subdivisions shall be entitled to sign source accounting documents under the powers of attorney issued by the Company.

3.12. Any documents on business transactions involving cash flow (through bank accounts or pay office of the organization) shall be signed by the Chairman of the Management Board of the Company and the Chief Accountant as well as the individuals duly authorized by them under powers of attorney.

3.13. Branches, representative offices and other stand-alone subdivisions of the Company which operate in accordance with the expense budget approved by the Company shall submit to the Central Function on a monthly basis an intracompany report of prior expenses broken down by expense item and type of source of finance. The head and chief accountant of the subdivision which sign the report shall be liable for the correct preparation of the report. The original source accounting and other documents on business transactions executed by the branches, representative offices and other stand-alone subdivisions shall be recorded and kept at the location of the above-mentioned subdivisions.

3.14. The accounting records for property, liabilities and business transactions shall be maintained in rubles and kopecks.

4. Procedure for taking inventory of property and liabilities

4.1. An inventory of property and liabilities shall be taken in accordance with Article 12 of 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.

4.2. An inventory of property, including the property transferred under lease agreements, shall be taken on site by the branches, functions as well as subsidiaries, dependent and any other companies operating their respective facilities.

4.3. The procedure and time limits for taking the annual inventory of property and liabilities shall be established by order of the Chairman of the Management Board of the Company.

4.4. An inventory of fixed assets shall be taken once every three years in accordance with the order on inventory-taking, unless otherwise provided by law.

5. Fixed asset accounting

5.1. The Company shall maintain fixed asset accounting records in accordance with AR (Accounting Regulations) 6/01 approved by Decree of the Ministry of Finance of the Russian Federation No. 26n, dated March 30, 2001.

5.2. Assets meeting the terms and conditions provided for in paragraph 4 of the Accounting Regulations "Fixed Asset Accounting" of AR 6/01 irrespective of their value shall be recognized in accounting records and financial statements as fixed assets.

5.3. Fixed assets shall be depreciated using the straight-line method based on the useful life of these assets. Depreciation shall be accumulated on fixed assets included in the

accounting books before January 1, 2002 in accordance with USSR Council of Minister Resolution No. 1072, dated October 22, 1990, "On Standard Rates of Depreciation Charges for the Complete Restoration of Fixed Assets of the National Economy of the USSR". Depreciation shall be accumulated on fixed assets included in the accounting books on January 1, 2002 or later 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".

5.5. 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 were completed, the appropriate source accounting documents of delivery were executed, documents were submitted for state registration and are actually operated shall be recorded in the accounting books as fixed assets in a separate sub-account 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.

5.6. Under the Order of the General Manager the Company may on an annual basis revalue the groups of homogenous fixed assets at their current (net book) value through direct recalculation at documented market prices.

5.7. Operations related to a write-off of the Company's fixed assets shall be executed by appropriate statements using unified forms established by laws without preparing a fixed asset write-off order.

6. Intangible asset accounting

6.1. Intangible asset accounting records shall be maintained in accordance with AR (Accounting Regulations) 14/2000 approved by Decree of the Ministry of Finance of the Russian Federation No. 91n dated October 16, 2000.

6.2. 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 Central Function to be approved by order of the Company.

6.3. Intangible asset depreciation shall be recognized in the accounting books through the accumulation of respective amounts in balance sheet account 05 "Intangible Asset Depreciation".

7. Accounting for financial investments

7.1. Financial investment accounting records shall be maintained in accordance with AR (Accounting Regulations) 19/02 approved by Decree of the Ministry of Finance of the Russian Federation No. 126n, dated December 10, 2002.

7.2. The analytical accounting records of financial investments shall be maintained on an individual basis 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). The accounting records of financial investments within a group of related entities with respect to the activity of which consolidated financial statements are prepared shall be maintained in account 58 "Financial Investments" on an isolated basis.

7.3. A unit of financial investment accounting depending on the nature, acquisition and utilization procedure shall be a series or any other homogenous set of financial investments.

7.4. 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.

7.5. The valuation of financial investments for which the current market value can be determined in accordance with the established procedure shall be adjusted on an annual basis at the end of the accounting year.

Current market value shall apply to the valuation of debt securities.

7.6. The Company shall establish a reserve against the depreciation of financial investments in the event of sustainable 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 Department for Corporate Governance and Shareholder Relations.

7.7. 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 were recorded in the balance sheet of the Company.

7.8. Interest (coupon yield, discount) on securities shall be evenly accrued during the period of circulation of debt securities as yield is accrued for them and charged to operating income (expense).

7.9. The value of shares received by the shareholders of newly established entities in the reorganization through a spin-off shall be determined in the accounting records in accordance with the procedure stipulated for tax accounting in paragraph 18.4.6 of the Appendix.

7.10. The discount value of granted loans shall not be calculated by the Company.

7.11. 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.

8. Inventory accounting

8.1. Inventory accounting records shall be maintained in accordance with AR (Accounting Regulations) 5/01 approved by Decree of the Ministry of Finance of the Russian Federation No. 44n, dated June 9, 2001.

8.2. 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.

8.3. Goods purchased shall be recorded in account 41 "Goods" at purchase prices.

8.4. Fittings, tools, fixtures with a useful life of less than one year shall be recognized as inventory in account 10 "Materials".

8.5. The analytical accounting records of materials shall be maintained using cash method of accounting. Contractual prices shall be used as book prices.

8.6. Stock number shall be a unit of inventories.

8.7. 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".

8.8. Transportation and procurement expenses shall be included in the actual production cost of a material.

9. Deferred expense accounting

9.1. 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;
- any other expenses meeting the criteria for deferred expenses.

9.2. 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.

9.3. The life of deferred expenses for which the useful life is not determined shall be established by the Commission.

9.4. 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.

10. Accounting for settlements, other assets and liabilities

10.1. 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.

10.2. The 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 entity. The amount of reserve shall be determined on a-case-by-case basis based on the objective information about the solvency of the debtor. The underutilized amount of bad debt reserve shall be charged to the operating expense of the year following the year in which the bad debt reserve is established.

10.3. Other assets of the Company, its branches, representative offices and stand-alone subdivisions shall be valued at the actual costs as of the date on which they are recorded in the accounting books.

10.4. Accounts payable for credits and loans obtained 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.

10.5. Additional expenses directly related to the obtainment of loans and credits, placement of borrowings shall be included in costs in the reporting period in which they are paid.

10.6. The accrual of payable yield (interest, discount) on borrower's liabilities shall be recognized in the reporting periods to which these accruals relate according to the executed agreements.

10.7. The accounting records of operations related to the issuance of bonds shall be maintained in account 67 "Settlements for Long-Term Credits and Loans".

10.8. The debt owed by the entity to its lenders secured by own promissory notes issued shall be recorded in account 66 "Settlements for Short-Term Credits and Loans" (short-term) and in account 67 "Settlements for Long-Term Credits and Loans" (long-term).

10.9. Long-term accounts payable for credits and loans obtained 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 until the repayment of the principal amount of debt.

10.10. In case of issuance of a promissory note to obtain a cash loan and payment for goods, work and services using a promissory note the amount of interest or discount payable to the promise shall be included by the promisor in operating expense evenly (on a monthly basis) using account 97 "Deferred expenses".

10.11. The consolidated (grouped) amount of deferred tax assets and deferred tax liability shall be recorded in the financial statements.

11. Financial performance accounting

11.1. Financial performance accounting records shall be maintained on a separate basis for the following activities:

- Services related to the organization of functioning and development of the UPS of Russia;
- Property lease;

- Income from participation in other organizations
- Other activities.

11.2. Income from ordinary activities shall include earnings from the provision of services related to the organization of functioning and development of the UPS of Russia at the transmission fee (tariff) approved by the state regulatory bodies, rent, other activities.

Other activities income from which is recorded in account 90 "Sales" may include activities stipulated in the Charter income from which is received on a regular basis.

11.3. General and administrative expenses shall be recorded by the Company in account 26 "General Expenses". These expenses shall be fully charged to the cost of goods and services sold in the reporting period and recognized in account 90 "Sales". The expenses of intersystem power grids, Energonadzor regional representative offices from ordinary activities shall be fully production-related, exclude any administrative expenses and shall be recognized in account 20 "Core Operations".

11.4. Indirect expenses shall be allocated in proportion to earnings by activity.

11.5. Expenses in connection with the repair of fixed assets shall be included in the production cost of products as repair proceeds.

11.6. 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 occurred irrespective of the actual time of receipt or payment of funds related to these facts.

11.7. Income and expense forming the financial performance and denominated in foreign currency shall be recalculated into rubles at the rate of the Central bank of the Russian Federation on the date of execution of a transaction.

11.8. The value of currency notes in pay office and cash in accounts with lending institutions denominated in foreign currency shall be recalculated on the date of execution of the transaction and the date of preparation of financial statements.

11.9. The use of net profit of the entity shall be approved by the General Meeting of Shareholders. The composition and purpose of funds established using net profit shall be determined by the constitutive documents of the Company.

11.10. Expenses in connection with social consumption – recreation activities, social asset funding, pension supplements and other similar expenses – shall be recorded in account 91 "Other income and expense" and included in non-operating expenses.

11.11. Property tax for the Company shall be recorded in account 26 "General Expenses".

12. Accounting for expenses in connection with research, development and engineering.

12.1. The accounting records of expenses in connection with research, development and engineering shall be maintained in accordance with AR (Accounting Regulations) 17/02

approved by Decree of the Ministry of Finance of the Russian Federation No. 115n dated November 19, 2002.

12.2. Expenses in connection with research, development and engineering operations the results of which are used for the production of goods (performance of work, provision of services) or for administrative needs shall be recorded in account 04 "Intangible Assets" in correspondence with the credit of account 08 "Investments in Non-Current Assets".

12.3. Analytical accounting records shall be maintained for each inventory: any research, development or engineering operation performed the results of which are independently used in production.

12.4. Expenses in connection with each R&D asset shall be written off using the straight-line method.

12.5. The depreciable life of expenses in connection with R&D assets which produced a positive result shall be determined by the commissions of the Company and its branches based on the expected useful life of R&D during which the Company shall gain economic benefits (income), yet no more than five years.

13. Segment information

- 13.1. In accordance with 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 operating and geographic segment.

14. Post balance sheet events

14.1. In accordance with 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 had or may have an impact on the financial condition, cash flow or performance of the entity and took place during the period 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 consequences 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 related in accordance with the functions performed.

15. Contingent business facts

15.1. In accordance with 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 report contingent business facts in relation to the consequences and future probability of which uncertainty occurs.

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 information thereon shall be disclosed in the explanatory note. Information of contingent facts shall be disclosed in the statements based on the calculation prepared by the Department (function) to which the event related in accordance with the functions performed.

16. Information concerning discontinued operations

16.1. Information concerning discontinued operations, in particular as a result of the reorganization of entities (in the event of demerger, spin-off), shall be disclosed in the financial statements in accordance with AR 16/02 approved by Decree of the Ministry of Finance of the Russian Federation No. 66n dated July 2, 2002.

17. Information concerning affiliates

17.1. The Company shall include information concerning its affiliates as a separate section of the explanatory note made part of the financial statements. The above-mentioned data shall not apply to the preparation of statements for internal purposes as well as statements prepared for state statistical observation and for a lending institution or for any other special purposes.

17.2. In the preparation of consolidated financial statements for the Group as a whole information concerning operations between the parent company and its subsidiaries or among the subsidiaries shall not be disclosed.

17.3. The list of affiliates information about which is disclosed in the financial statements shall be independently prepared by the Company.

18. Tax accounting

18.1. Organization of tax accounting

18.1.1. The Company shall calculate and pay taxes and dues in accordance with the laws of the Russian Federation on taxes and levies, the law of the constituent entities of the Russian Federation on taxes and levies, the regulations of local governments on taxes and levies.

18.1.2. The Financial and Tax Accounting Department based on source documents and data provided by other Departments or stand-alone subdivisions (branches and functions) of the Company shall form the tax base, maintain tax ledgers (forms), prepare tax reports on taxes and dues in respect of taxes and dues paid by the Central Function on a centralized basis.

18.1.3. The Financial and Tax Accounting Department shall calculate and prepare reports on the individual income tax, unified social tax, mandatory industrial accident and occupational illness insurance contributions paid by the Central Function.

With regard to taxes and dues of the constituent entities of the Russian Federation and local taxes and dues calculated and paid by the stand-alone subdivisions of the Company at their location the tax base shall be formed and tax reports shall be prepared directly by the respective stand-alone subdivisions.

18.1.4. 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 the Company

on the procedure for the calculation and payment of individual taxes and levies. Tax ledgers shall be kept electronically as special forms and stored as hard copies.

18.1.5 The tax portion of the accounting policy of the Company shall be amended in case of alteration of the accounting procedure for separate business operations and/or facilities for tax purposes in the event of changes to legislation or applicable accounting methods.

18.1.6. The tax portion of the accounting policy shall be binding upon the branches and stand-alone subdivisions of the Company.

18.1.7. An inventory of liabilities related to tax and levy settlements shall be taken and debt reconciliation with tax authorities shall be performed by the Central Function and stand-alone subdivisions of the Company, respectively, with regard to payments at the location of fulfillment of taxpayer obligations.

18.2. Liability for maintaining tax accounting records and preparing tax reports.

18.2.1. Liability for correct calculation of the taxes and dues calculated and paid by the Central Function shall be borne by the Head of the Financial and Tax Accounting Department, the Chief Accountant of the Company.

Liability for correct calculation of the taxes and dues calculated and paid by the stand-alone subdivisions of the Company shall be borne by the heads of respective stand-alone subdivisions.

Liability for correct calculation of the individual income tax, unified social tax, mandatory industrial accident and occupational illness insurance contributions calculated and paid by the Central Function shall be borne by the Head of the Financial and Tax Accounting Department (Chief Accountant) of the Company.

18.2.2. To ensure correct and complete formation of tax bases for all taxes and dues the functions of the Central Function, branches and stand-alone subdivisions shall submit the necessary information within the time limits established by the workflow schedule in the forms and volumes approved by separate internal directive documents.

18.3. Budget settlements

18.3.1. The accounting records of settlements for taxes and dues shall be maintained in accounts on an accrual basis separately for each tax and levy by budget levels (federal, budget of the constituent entity of the Russian Federation, local budget) and by type of debt (principal amount of tax or levy in arrears, penalties, fines, the restructured amount of tax or levy in arrears, penalties, fines).

18.3.2. For taxes and dues paid by the Central Function on a centralized basis to the budgets at the location of stand-alone subdivisions the accounting records of settlements shall be maintained by the Central Function and broken down by respective stand-alone subdivisions, budget levels and types of debt.

18.4. Income tax accounting

The Company shall apply a unified organization system, methods and forms of tax accounting for income 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 closed reporting (tax) year based on tax reporting data if Chapter 25 of the Tax Code of the Russian Federation envisions any procedure for grouping and recording assets and business transactions for tax purposes different from the procedure for grouping and recording in the accounting records.

The Company shall permit the revision and expansion of principles, procedures 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 a 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.

18.4.1. Fixed assets and intangible assets

Depreciable property shall be any property with a useful life of more than 12 months and original value exceeding 10,000 rubles.

For tax purposes it shall be ensured that accounting for costs included in the original value of depreciable assets in the financial and tax accounting records and costs not involved in forming the original value of depreciable is maintained separately in accordance with tax accounting rules with respect to:

- interest on borrowings;
- payment for the registration of rights to immovable property and land, transactions involving the above-mentioned facilities, payments for the provision of information on registered rights, payment for the services of duly authorized bodies and specialized organizations related to the appraisal of property, preparation of land and registration and maintenance documents (inventory-taking) of real property (to be included in other production and sale-related expenses);
- exchanges rate and sum differences.

The useful life of fixed assets shall be determined independently as of the date of commissioning of this facility 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 its 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 independently 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 coefficient – 3 – shall apply to the basic depreciation rate for depreciable fixed assets which are a subject matter of any financial lease agreement (leasing agreement).

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 established by 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 any rehabilitation, upgrading or technical 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 was included earlier.

The useful life of intangible assets shall be determined based on the term of a patent, certificate or any other limitations on the useful life of intellectual property in accordance with the laws of the Russian Federation or the applicable law of any foreign country and based on the useful life of the intangible assets specified in the respective agreements.

The depreciation rate for intangible assets whose useful life can not be determined shall be established for a period of ten years (yet not more than the taxpayer's period of operation).

The straight-line method of depreciation shall apply to all intangible assets.

18.4.2. Tax accounting for production and sale-related expenses.

Production-related expenses shall be divided into direct and indirect.

Direct expenses shall include:

- tangible costs determined in accordance with subparagraphs 1 and 4 of paragraph 1 of Article 254 of the Tax Code of the Russian Federation;
- expenses in connection with compensation for the personnel involved in the process of production of goods, performance of work, provision of services and the amount of unified social tax; expenses in connection with mandatory pension insurance used for financing the insurance and funded portions of the labor pension charged to the above-mentioned amounts of compensation expenses, the mandatory industrial accident and occupational illness insurance contributions charged to the above-mentioned amounts of compensation expenses;
- depreciation of fixed assets used in the production of goods (work, services).

The Company shall include in the expenses of the reporting (tax) period any expenses associated with capital investments in an amount not exceeding 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 the completion, retrofit, upgrading, technical 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 a unit of inventory shall apply to the determination of the amount of operating 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 the 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 the value of materials or any other property received as a result of 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 the amount 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.

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 were 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 of a unit.

For tax purposes the accounting records of income and expense associated with the service sector (housing and public utilities and social and cultural assets) shall be maintained separately in accordance with Article 275.1 of the Tax Code of the Russian Federation.

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 shall be allocated with due consideration of the principle of even recognition of income and expense. Expense related not only to the income of the reporting period 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 applied for financial accounting purposes.

18.4.3. 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 executed agreements.

In the event of sale of goods through a commissioner income from sales shall be recognized as of the date of sale specified in the commissioner's (agent's) notice of sale and/or the commissioner's (agent's) report.

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 respective property 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 executed agreements with due consideration of 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 no 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.

18.4.4. Tax accounting for non-operating income and expense

For tax purposes exchange rate differences shall be considered calculated in accordance with accounting rules and recognized in ledgers with due account 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 a bad debt reserve shall be established at the end of 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 on loans and under any other similar agreements (including interest and sum differences with respect to commitments expressed in conventional units at the 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 equal to 15 percent for debt obligations in foreign currency.

18.4.5. Income tax calculation procedure

The Company shall calculate and make quarterly advance payments and make monthly advance payments amounting to one-third of the actual payment for the actually received income for the quarter preceding the quarter in which advance payments are made in accordance with the procedure provided for by Articles 286 and 287 of the Tax Code of the Russian Federation.

Advance payments and tax amounts to be credited to the revenue side of budgets of the constituent entities of the Russian Federation and the budgets of municipalities shall be paid at the location of the Company and each of its stand-alone subdivisions based on the profit share for which these stand-alone subdivisions account determined as an arithmetic mean of the percentage of the average payroll headcount and the percentage of the net book value of depreciable property of this stand-alone subdivision, respectively, in the average payroll headcount and the net book value of depreciable property of the Company.

18.4.6. Procedure for determination of stock value in the event of reorganization through a demerger or spin-off

In the event of reorganization through a demerger or spin-off including the conversion or distribution of shares of newly established entities among the shareholders of any newly established entity the overall value of shares in each established entity and reorganized entity received by the shareholder as a result of reorganization shall be equal to the value of shares in the entity being reorganized owned by the shareholder determined based on tax accounting data of the shareholder.

The value of shares in each newly established and reorganized entity received by the shareholder as a result of reorganization shall be determined in accordance with the following

procedure.

The value of shares in each newly established entity shall be equal to a portion of the value of shares in an entity being reorganized owned by the shareholder proportional to the ratio of the value of net assets of an established entity to the value of net assets of the entity being reorganized.

The value of shares in an entity being reorganized (reorganized upon completion of reorganization) owned by the shareholder shall be determined as a difference between the acquisition value of shares in the entity being reorganized and the value of shares in all newly established entities owned by this shareholder.

The value of net assets of an entity being reorganized and newly established entities shall be determined based on the data from the separation balance sheet as of the date of its approval by the shareholders in accordance with the established procedure.

18.5 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.

18.5.1. Maintenance of separate accounting for production and sales costs

RAO UES of Russia shall ensure the 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 statute;

18.5.2. Procedure for the preparation and execution of invoices, purchase ledger, sales ledger

Invoices, registers of received and issued invoices, purchase ledger and sales ledger shall be stored directly in the place where invoices issued to the buyers and received from the suppliers are recorded, i.e., respectively, at the location of the Central Function or stand-alone subdivisions of the Company. For the execution of the unified purchase ledger and sale ledger of the Company stand-alone subdivisions shall submit to the Central Function copies of purchase ledgers and sales ledgers for each reporting tax period certified by the general manager and chief accountant.

Invoices prepared by the Central Function of the Company and stand-alone subdivisions shall be numbered in ascending order both by the Central Function and each stand-alone subdivision. The number of invoices issued to the buyers and recorded in the accounting books at the location of the Central Function 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.

18.6. Property tax

Tax accounting for the calculation of property tax shall be maintained on a centralized basis under Chapter 30 of the Tax Code "Corporate Property Tax" and the law of the constituent entity of the Russian Federation which determines the tax rate, the period of tax payment, the form of reporting and may contain additional tax credits and grounds for using them.

The Central Function of the Company shall form the tax base and file property tax returns at the location of the entity, its stand-alone functions which maintain a separate balance sheet and the real property located outside the entity and its stand-alone functions which maintain a separate balance sheet based on data on movable and immovable property recorded on the balance sheet as fixed assets.

For the calculation of property tax the stand-alone functions shall submit data to the Central Function of the Company in the form of an accounting set within the time limits established by the workflow schedule.

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.

18.7. 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 Central Function of the Company, its branches and stand-alone functions of RAO UES of Russia.

The Central Function of the Company shall calculate and pay UST and file with the tax authorities tax reports in respect of payments related to the Central Function.

The branches and stand-alone functions of the Company shall calculate and pay UST and file with the territorial tax authorities tax reports in respect of payments related to these branches.

18.8. Other taxes

The calculation and payment of water tax, individual income tax, land tax, transport tax and other taxes shall be made in accordance with the law on taxes and levies.

19. Amendment of accounting policy

19.1. The accounting policy of the Company may be amended in the instances of amendment of the law of the Russian Federation or financial and tax accounting regulations.

19.2. The amendment of the accounting policy shall be reasonable and fixed in the appropriate organizational and directive documents (order) of the Company.

Approved by the Annual General Meeting of
Shareholders of RAO UES of Russia
June 28, 2006

Amendments and Supplements to the Charter of RAO UES of Russia.

Subparagraph 7 of paragraph 11.1 shall be amended by striking "quarterly reports of the issue-grade securities issuer".

Subparagraph 23 of paragraph 11.1 shall be amended by inserting subparagraph "m" which shall read as follows (by renaming subparagraphs "m" and "n" of subparagraph 23 of paragraph 11.1 in the current version as "n" and "o", respectively):

"m) decide on entering into transactions by SDCs (including several associated transactions) in relation to the disposal or a possibility of disposal of the property that constitutes fixed assets, intangible assets, and construction-in-progress not intended for the production, transmission, dispatching, or distribution of electricity and heat;"

The last subparagraph of subparagraph 23 of paragraph 11.1 shall read as follows:

"The Board of Directors of the Company shall adopt decisions on issues provided for in subparagraphs "i," "k," "l," "m," and "n" of subparagraph 11.1.23 in the cases (to the extent) defined by the procedure for the Company's interaction with business companies whose shares and equities are held by the Company as approved by the Board of Directors of the Company in accordance with subparagraph 11.1.22 of this Charter."

Paragraph 11.1 shall be amended by inserting subparagraph 27 which shall read as follows (by renumbering subparagraphs 27 and 28 of paragraph 11.1 in the current version as 28 and 29, respectively):

"27) approve decisions on the Company entering into transactions (including several associated transactions) in relation to the disposal or a possibility of disposal of the property that constitutes fixed assets, intangible assets, and construction-in-progress not intended for the production, transmission, dispatching, or distribution of electricity and heat in the cases defined by a special procedure established by the Board of Directors of the Company;"

Subparagraphs 6 and 7 of paragraph 12.2 shall be deleted (by renumbering subparagraphs 8 and 9 of paragraph 12.2 in the current version as 6 and 7, respectively).

Paragraph 13.4 shall be amended by inserting subparagraph 14 which shall read as follows (by renumbering subparagraph 14 of paragraph 13.4 in the current version as 15):

"13.4.14. appoint persons to represent the Company at meetings of members of business entities whose shares and equities are owned by the Company;"

Approved by the Board of Directors of
RAO UES of Russia
June 23, 2006
Minutes No. 224

Regulations for the Information Policy of RAO UES of Russia

1. General Provisions.

1.1. These regulations on the information policy of Unified Energy System of Russia (hereinafter the "Regulations") are prepared in accordance with the requirements of laws of the Russian Federation, the Charter of RAO UES of Russia (hereinafter the Company), the Corporate Governance Code of RAO UES of Russia any other local regulatory documents of the Company with due account for international corporate governance practices.

1.2. These Regulations shall be a local regulatory document of the Company defining the rules and approaches to information disclosure, the list of information and documents to be disclosed to the shareholders, creditors, potential investors and professional securities market participants, state authorities and other interested parties (hereinafter "any other interested parties") and establishing the procedure and time limits for the disclosure and submission thereof.

1.3. The liability for the completeness and reliability of information disclosed about the Company and its activities shall be borne by the sole executive body of the Company.

1.4. The obtainment by the Company of information necessary for performing the Regulations and any other information shall be governed by the local regulatory documents of the Company, including special Procedural Rules¹¹ and Standards¹² approved by the executive bodies of the Company.

2. Purpose of these Regulations

2.1. These Regulations are prepared for the purpose of:

- protecting the rights and legal interests of shareholders of the Company;
- compliance with the requirements of laws of the Russian Federation with regard to the mandatory disclosure of information by a joint-stock company;
- granting the shareholders, creditors, potential investors of the Company and its subsidiaries and dependent companies, professional securities market participants, state authorities and any other interested parties the right to access complete and reliable information on the activities of the Company;
- increasing the level of openness and confidence in relations among the Company and the shareholders, creditors, potential investors of the Company and its subsidiaries and dependent companies, professional securities market participants, state and municipal authorities and any other interested parties;

¹¹ The Procedural Rules for the Disclosure of Insider Transactions of RAO UES of Russia and the Subsidiaries and Dependent Companies were approved by resolution of the Board of Directors of May 27, 2005 (Minutes No. 196).

¹² Standard information exchange among the functions of the Corporate Center, the Reform Management Center, Business Units, the Subsidiaries and Dependent Companies of RAO UES of Russia.

- providing to the shareholders of the Company information sufficient for the adoption by the shareholders of decisions related to their rights to participate in managing the Company;
- improving the corporate governance of the Company and its subsidiaries and dependent companies;
- increasing the shareholder value of the Company and its subsidiaries and dependent companies;
- strengthening financial and economic ties between the Company and its counterparties.

2.2. The sole executive body of the Company shall ensure that the goals of these Regulations are achieved by the subsidiaries and dependent companies by ensuring that the appropriate local regulatory documents are prepared and approved by the subsidiaries and dependent companies.

The sole executive body of the Company shall provide the procedures for the preparation, obtainment of concurrence and control over the content and time limits for information disclosure, the proper system for storing the Company's documents, the functionality and protection of information resources.

3. Principles of Information Disclosure

The Company shall be guided by the following principles in information disclosure:

3.1. Regularity and promptness

The Company shall provide on a regular basis information about its activities to its shareholders, their agents, potential investors and any other interested parties by using all means of informing which the Company has in place.

The Company shall inform its shareholders, their agents, potential investors and any other interested parties as soon as practicable about the most significant events and facts influencing the financial and economic activity of the Company and affecting their interests with due account for understanding that the disclosed information will have value for its recipients only if disclosed in a timely manner.

3.2. Accessibility of information

The Company shall use the channels and means of distributing information about its activities which grant its shareholders, their agents, potential investors and any other interested parties the right to free, unencumbered and non-selective access to disclosed information.

3.3. Completeness and reliability of disclosed information

The Company shall provide true information to all interested parties without avoiding the disclosure of any negative information about itself to the extent which allows forming the fullest idea of the Company and performance of the Company.

Maintaining a reasonable balance between the openness of the Company and the safeguarding of its commercial interests

The information policy of the Company shall be based on the maximum exercise of the rights of shareholders and investors to receive information about the activity of the Company. Mandatory conditions shall include:

- protection of information which constitutes secrecy in business, state secret or any other secret protected by law in accordance with the applicable law;

- compliance with the rules for disseminating and using insider information established by the applicable local regulatory documents of the Company¹³.

4. Disclosure of Information by the Executives of the Company

¹³ The Procedural Rules for the Disclosure of Insider Transactions of RAO UES of Russia and the Subsidiaries and Dependent Companies were approved by resolution of the Board of Directors of May 27, 2005 (Minutes No. 196).

4.1. Information about the activities of the Company shall be gathered, prepared and disclosed by the executives who perform the functions related to information disclosure in accordance with the local regulatory documents of the Company.

4.2. The Chairman of the Board of Directors or any member of the Board of Directors duly authorized by the Chairman shall be entitled to officially comment on any resolutions adopted by the Board of Directors and state the official position of the Board of Directors on any issues considered at the meetings of the Board of Directors of the Company.

4.3. The Chairman of the Management Board and the executive of the Company duly authorized by the Chairman shall hold conference calls with investors and analysts based on the results of the Board of Directors meetings.

4.4. The sole executive body of the Company and any other executives of the Company (within the powers defined by the sole executive body) shall have a right to publicly make an official statement on behalf of the Company on any issues related to the activity of the Company.

4.5. Members of the Board of Directors shall be entitled to publicly state their opinions on any issues considered at the Board of Directors meetings and any resolutions adopted by the Board of Directors, relying on the principles of reasonableness and reliability and with due account for the limitations on the disclosure of information which constitutes secrecy in business, state secret or any other secret protected by law.

4.6. The chairmen of committees under the Board of Director, members of committees and duly authorized persons of the Company shall be entitled to comment on the information about any resolutions adopted at the committee meetings and communicate it to any interested parties.

5. Disclosed information

The Company shall disclose the following information about the Company and activity of the Company:

5.1. Information subject to mandatory disclosure in accordance with the requirements of laws of the Russian Federation:

- information disclosed by the Company during the phases of the securities issuance procedure;
- securities prospectus (prospectus to issue securities);
- quarterly report;
- notifications of material facts;
- information which may have a significant impact on the value of securities of the Company;
- annual report of the Company;
- annual financial statements of the Company;
- information about the content of the Charter and other internal documents governing the activity of the Company, including amendments and supplements;
- information about the affiliates of the Company in the form of a list of affiliates as of the final date of each reporting quarter and amendments to the list of affiliates made during the reporting quarter;
- notification of the upcoming General Meeting of Shareholders of the Company;
- any other information disclosed in accordance with the laws of the Russian Federation.

5.2. Information additionally disclosed by the Company.

In addition to the information disclosed by the Company in accordance with the requirements of laws of the Russian Federation the Company shall additionally disclose the following information on its corporate website:

5.2.1. General information about the Company:

- a** – mission and strategy of the Company;
- b** – history of the Company;
- c** - goals, objectives, progress in the restructuring of the Company;
- d** – information about the management of the Company: members of the Board of Directors, members of the Management Board, Chairman of the Management Board;
- e** - information about the composition of the Internal Audit Commission of the Company;
- f** - information about the composition of the committees under the Board of Director of the Company (including the Audit Committee, the Personnel and Remuneration Committee, the Strategy and Reforming Committee, the Appraisal Committee);
- g** - information about the auditor, including information about licenses, criteria and method for selecting the auditor, the amount of auditor's fee for the auditing services and services which have no direct connection to the audit;
- h** – the structure of the Company's equity, including information about shareholders owning 5% or more of the voting shares in the Company. In disclosing said information the Company shall seek to disclose it with due consideration of data on the final owners of nominee-held shares. The Company shall seek to disclose this information on a quarterly basis;
- i** - historical information about the shareholders of the Company, including the number of shareholders, ratio between the number and stake in the authorized capital for non-residents and residents, legal entities and natural persons;
- j** - information (in the form of a list) about the companies in which the Company owns at least 5% of voting shares;
- k** – description of the organizational structure of the Company and the principal functional relations among the key operating functions of the group (FGC, WGCs, TGCs, IDCs, ITCs, SO - CDA);
- l** – calendar of key events and Company news;
- m** – information about the participation of the Company in exhibitions, conferences, activities of international organizations;
- n** – information about the Company's registrar and the transfer agents of the registrar;
- o** - information about the depository bank which holds the depository receipt program of the Company;
- p** – contact details for all interested parties.

5.2.2. Local regulatory documents of the Company:

- a** – Procedural rules for the disclosure of transactions in the securities of RAO UES of Russia and its subsidiaries and dependent companies by insiders¹⁴;
- b** – Regulations for the committees under the Board of Directors of the Company²;
- c** – Regulations for the Board of Directors of RAO UES of Russia²;
- d** – Regulations for the General Meeting of Shareholders of RAO UES of Russia²;
- e** – Corporate Governance Code of RAO UES of Russia²;
- f** – any other documents approved by the Company.

5.2.3. Information on the activity of the management and supervisory bodies of the

¹⁴ Disclosed on the corporate website of the Company at: www.rao-ees.ru in subsection "Documents Subject to Disclosure" of section "About the Company".

Company:

a – results of the general meetings of shareholders of the Company, including minutes of general meetings of shareholders;

b – results of the meetings of the Board of Directors of the Company, including meeting minutes (the Company shall also publish the press releases of resolutions adopted by the Board of Directors of the Company on corporate website of the Company during the meeting of the Board of Directors);

c – report of the Internal Audit Commission of the Company based on the results of audit of the financial and economic activities of the Company for the previous year;

d - information about the procedures for the nomination of candidates for the Board of Directors of the Company, procedures for convening, procedures for the submission of items on the agenda of the annual and extraordinary general meetings of shareholders, procedures for the submission of items to the Board of Directors of the Company;

e - information about internal control within the Company (internal control function and procedures)¹⁵.

5.2.4. Information about corporate governance assessment:

a – reports and opinions of independent experts on various aspects of the corporate governance of the Company;

b - information about the corporate governance ratings assigned to the Company.

5.2.5. Financial information:

a – accounting policy, including information about the accounting standards used by the Company;

b - information about compliance of the Company's accounting standards with the requirements established by the Russian Federation;

c – the audit of consolidated financial statements of the RAO UES of Russia Group for the previous year prepared in accordance with the International Financial Reporting Standards (IFRS)¹⁶;

d – overview of the interim financial statements of the RAO UES of Russia Group for 6 months and 9 months;

e – the audit of the financial statements of RAO UES of Russia for the reporting year in accordance with the IFRS;

f – the audit of the financial statements of RAO UES of Russia for the reporting period in accordance with the Russian Accounting Standards (RAS).

5.2.6. Information about the securities of the Company:

a - information about the par value and number of issued and outstanding ordinary shares and all types of preference shares;

b - information about the rights carried by each category (type) of shares;

c - information about authorized shares (number, category (type));

d - information about the cross-held shares in the Company (number, percentage of cross-held shares, information about the owners of said shares, grounds for cross-holding);

e- price dynamics for stock and other securities of the Company;

f –dividend policy of the Company;

¹⁵ Regulations for the Internal Control Procedures of RAO UES of Russia.

¹⁶ The Company shall seek to approve its statements in accordance with the IFRS within 60 days from the expiration of the reporting period and publishes information about the preliminary date of approval of these statements on the corporate website of the Company.

g –dividend history of the Company over the past five years.

5.2.7. Information about the financial and economic activities of the Company (the Company and the Holding):

- a** - information about the activities, goods (services) produced (furnished);
- b** - achievements of the Company during the year;
- c** - information about the investment projects of the Company and its subsidiaries and dependent companies;
- d** – asset valuation methods;
- e** – detailed information about the structure of income and costs;
- f** – efficiency indicators, including ROE;
- g** – debt to equity ration.
- h** – income growth (declension) dynamics;
- i** – cost dynamics;
- j** – dynamics and changes in the structure of accounts payable and accounts receivable of the Company;
- k** – structure of revenue and profit by business areas and regions;
- l** – electricity and heat production indicators;
- m** – electricity and heat consumption structure by consumer group;
- n** – capacities and characteristics of generation and other assets;
- o** – information about fuel supplies and reserves;
- p** – information about electricity and heat tariffs;
- q** – quarterly forecasting of production performance, comments on the production performance forecast;
- r** - quarterly forecasting of financial performance, comments on the financial performance forecast.

5.2.8. Information about members of management bodies:

- a** - background information about the Chairman of the Board of Directors, members of the Board of Directors, members of the executive bodies of the Company, including age, nationality, education, primary employment, other positions held, information on the time of inclusion on the Board of Directors of the Company, information about relations between a member of the Board of Directors and the Company;
- b** - information about ownership of shares in the Company by said persons and related persons specifying the number and category (type) of shares;
- c** – information about any transactions between said persons and the Company and any transactions from which a member of the Board of Directors of the Company gains benefit, including education, training, workshops;
- d** – procedures for adopting decisions on the payment of remuneration to members of the Board of Directors and executive bodies of the Company;
- e** – criteria for the determination and the total amount of the remuneration (expense reimbursement) of the individual members of the management bodies.

5.2.9. Information about the market environment (of the Holding):

- a** – particular indicators and specifics of the industry in which the Company operates;
- b** – industry trend overview;
- c** – position of the Company in the industry;
- d** – market share of the Company and each activity of the Company;
- e** – key risk factors affecting the activity of the Company.

5.2.10. Information about material transactions:

- a - information messages on individual material transactions;
- b - information messages on related-party transactions executed by the Company;
- c - information messages on the transactions executed by and between the Company and any state-owned companies (state unitary enterprises, joint-stock companies in which the state owns a majority interest (50%+1) or holds a "golden share");
- d - information about the policy of the Company in relation to the terms and conditions of transactions involving any subsidiaries and dependent companies;
- e – a quarterly overview of the most revenue-intensive transactions executed by the Company;
- f - a quarterly overview of the transactions executed by and between the Company and the shareholders of the Company owning at least 5% of voting shares in the Company;
- g – detailed information about related-party transactions executed by the Company, including information about the parties, subject matter and price of such transactions and information about compliance between the terms of such transactions and the market terms;
- h - information about the transactions executed with any state-owned companies, including the list (register) of such transactions and information about compliance between the terms of such transactions and the market terms.

The sole executive body and the Board of Directors of the Company shall be entitled to establish an additional list of information to be disclosed at the sole discretion of the Company by adopting resolutions.

6. Information Disclosure Rules

6.1. *Information disclosure language.*

In disclosing information in accordance with these Regulations the Company shall disclose information in the Russian and English languages in all instances when it is permitted by the applicable law and does not contradict the essence of information disclosure in a particular case (interview, public utterance, in a an environment excluding simultaneous translation, etc). The Company shall seek to disclose information in the Russian and English languages fully and simultaneously.

6.2. *Publishing information in news feeds.*

Messages about any material facts and observations which may have a significant impact on the value of securities of the Company shall be published in the news feed of any information agencies having the status of mass media and duly authorized by a federal executive securities market authority to publish information. RAO UES of Russia shall publish messages in the news feed of ZAO Interfax information agency at <http://www.e-disclosure.ru>

6.3. *Publishing information in printed press.*

Messages about any material facts (events, actions) affecting the financial and economic activity of the Company shall be published in the printed periodical¹⁷ within the time limits established by the law of the Russian Federation.

In case of publishing information in any printed periodical such information shall also be published in the news bulletin *Appendix to the Federal Financial Markets Service Gazette* within 30 days of the date on which the obligation to publish appropriate information is assumed by the Company.

Messages on the upcoming General Meetings of Shareholders of the Company and the resolutions adopted by the general meetings of shareholders of the Company shall be published

¹⁷ *Moskovskaya Pravda* newspaper.

in the printed periodical¹⁸ and the annual financial statements and the Company's audit report shall be published in the printed periodical¹⁹ within the time limits established by law, the Charter and the local regulatory documents of the Company.

6.4. *Publishing information on the Internet.*

The Company shall publish on the corporate website information about its activities, the activities of its subsidiaries and dependent companies as well as documents, press releases, messages, news, articles, interviews, promotional and any other information stipulated in paragraph 5 of these Regulations. The corporate website of the Company is as follows: **www.rao-ees.ru**.

The Company shall arrange for the distribution of information messages in Russian and English about the key events in its activity via email to the representatives of the investment community and mass media.

6.5. *Publishing information in brochures and booklets.*

The Company shall include in its annual report the information specified in subparagraph 5.2.1 – 5.2.10 of these Regulations. If in accordance with said paragraphs the local regulatory document of the Company is subject to disclosure, only the principal provisions of such documents shall be disclosed.

The Company shall typographically print its annual reports and information materials about the Company (brochures, booklets and other materials). The copies of annual reports or said information materials and/or copies thereof shall be provided to the shareholders of the Company upon request within 5 business days from the receipt of respective request by the Company and shall be distributed during public events and published on the corporate website of the Company.

6.6. *Holding of press conferences, conference calls, briefings and meetings with the shareholders and other interested parties, participation in the activity of international organizations.*

The Company through the press service of the Company shall disseminate official comments in mass media on the activity and development prospects for the Company, respond to requests from the mass media, organize interviews, briefings and press conferences attended by the duly authorized executives of the Company.

The Company shall hold meetings with its shareholders (agents of shareholders), potential investors, topical round table discussions with analysts and any other interested parties, including road shows. The Company shall seek to hold a road show attended by the Chairman of the Management Board at least semiannually.

The Company shall participate in the activity of Russian and international conferences, shows, in the activity of international organizations.

Representatives of the Company participating in any events²⁰ including the disclosure of information about the activity of the Company and the topics of disclosed information shall be agreed upon by and between the functions of the Company authorized to interact with mass media²¹, shareholders²², investors¹⁰, external contacts²³, authorities and non-profit-making organizations²⁴ or those in charge of the activity of the international organization concerned".

¹⁸ *Izvestia* newspaper.

¹⁹ *Rossiiskaya Gazeta* newspaper.

²⁰ Press conferences, meetings with shareholders, investors, conferences, symposiums, sessions, events held by federal authorities.

²¹ Department for Media Relations of the Corporate Center.

²² Department for Corporate Governance and Shareholder Relations of the Corporate Center.

²³ Department for External Affairs and Protocol of the Corporate Center.

²⁴ Department for Relations with Authorities and Non-Profit-Making Organizations of the Corporate Center.

Duly authorized representatives of the Company (from among the employees of the Company) participating in any events including the disclosure of information about the activity of the Company shall be liable for the public disclosure of information (speeches, comments, interviews, publications, etc) which had a negative impact on the reputation of the Company.

6.7. Distribution of information to the shareholders of the Company.

The Company shall distribute to the shareholders via registered mail information messages about the upcoming meetings of shareholders and ballots in accordance with the procedure and within the time limits established by the law of the Russian Federation, the Charter and any other local regulatory documents of the Company.

6.8. Time limits for the disclosure of additional information by the Company.

The Company shall disclose the additional information about itself and its activities specified in paragraph 5.2 of these Regulations within the following time limits:

– the information specified in subparagraph "l" of paragraph 5.2.1 of these Regulations shall be disclosed by the Company and renewed on the corporate website on a daily basis;

– the information specified in subparagraphs "h-i" of paragraph 5.2.1; in subparagraphs "c", "e-r" of paragraph 5.2.7; in subparagraphs "a-c", "e" of paragraph 5.2.8; in subparagraphs "a-e" of paragraph 5.2.9; in subparagraphs "e-h" of paragraph 5.2.10 of these Regulations shall be disclosed by the Company on the corporate website on a quarterly basis;

– the information specified in subparagraph "b" of paragraph 5.2.7 of these Regulations shall be disclosed by the Company on the corporate website within 90 days from the expiration of the fiscal year;

– any other information stipulated in paragraph 5.2 of these Regulations shall be disclosed by the Company on the corporate website within 3 business days from the alteration of the respective information (documents) or occurrence of a certain event.

7. Granting shareholders the right to access documents and information about the activity of the Company

7.1. The Company shall grant access to the information which the Company shall be obliged to safeguard and provide to its shareholders, creditors, potential investors and any other interested parties in accordance with the laws and/or regulations of the Russian Federation.

7.2. The Company shall ensure that information is provided to the shareholders during the preparation and holding of the General Meeting of Shareholders in accordance with the procedure and within the time limits established by the laws of the Russian Federation.

7.3. The Company shall provide documents for review upon proper informal written request addressed to the person acting as the sole executive body of the Company or the Chairman of the Board of Directors of the Company.

7.4. The Company shall ensure that the requested documents and/or copies thereof related to the information to be provided to the shareholders by statute are provided to the shareholders within five days of the day of submission of the respective request.

7.5. Information about the Company and its activity shall be provided to any interested parties other than the shareholders of the Company and mass media representatives upon their written requests, unless such information is connected to the information which constitutes secrecy in business, state secret or any other secret protected by law. A decision to provide such information shall be adopted by the person acting as the sole executive body or any other duly authorized executive performing the functions related to information disclosure as specified in paragraph 7.1 of these Regulations in accordance with the corporate distribution of authority.

Additional Requirements for Quarterly Report of the Issuer of Issue-Grade Securities

In disclosing information in the form of a quarterly report the Company shall not only disclose information on significant events in the life of the Company in the accounting period, but also provide analytical conclusions/comments on such events which give to any interest person a comprehensive idea of the Company's views on the above-mentioned events and actions.

The quarterly report of the Company shall include the details specified in sub-paragraphs 5.2.1 – 5.2.10 hereof. When in accordance with the above-mentioned paragraphs a local regulation of the Company is subject to disclosure, it shall seek to disclose only the principal provisions of such documents or contain references specifying where such document can be found. The above-mentioned information shall be included in the respective sections of the quarterly report and, unless the inclusion of such information is covered by the content of such sections, in the section titled "Other Information" (paragraph 8.10)²⁵. In addition to the information disclosed in accordance with the requirements of laws of the Russian Federation, the quarterly report of the issuer²⁶ may disclose the following additional information:

1. With regard to bank account details (paragraph 1.2) the Company shall disclose information about all bank accounts, in particular if their quantity exceeds ten.

2. With regard to information about the auditor(s) (paragraph 1.3) the Company shall disclose information on the amount of the auditor's (auditors') fee paid by the Company in the most recently closed fiscal year, information about existing agreements pertaining to such payments in the current fiscal year as well as information about the amount of the auditor's (auditors') fee for the services (work) which bear no direct connection to the audit of financial statements in respect of the Company in the current and previous fiscal years.

3. With regard to information about the appraiser (paragraph 1.4) the Company shall disclose information on the amount of the appraiser's fee paid by the Company in the most recently closed fiscal year as well as information about existing agreements pertaining to such payments in the current fiscal year.

4. With regard to information on market capitalization (paragraph 2.2) the Company shall disclose information on the market capitalization for the 5 most recently closed fiscal years and specify information on market capitalization as of the final date of each fiscal year and the final date of the most recently closed accounting period²⁷.

If the Company's stock is listed by two or more trade institutors on the securities market the Company shall calculate its capitalization in accordance with the trade results for each trade institutor which listed the Company's stock and prepare brief comments on these calculations. Capitalization shall be calculated in accordance with the calculation methods used by the Company.

5. With regard to information about financial investments (paragraph 4.3.2) the Company shall disclose the list of its financial investments which account for 5 percent or more of all financial investments as of the final date of the respective accounting period.

²⁵ Hereinafter the number of paragraph of Appendix 11 to the Regulations for the Disclosure of Information by Issue-Grade Securities Issuers No. 05-5/pz-n dated March 16, 2005 shall be specified in parenthesis.

²⁶ Pursuant to the resolutions adopted by the management bodies of the Company.

²⁷ The Company shall be entitled to select a trade institutor on the securities market for the calculation of the average weighted stock price in determining the market capitalization of the Company and the submission of the calculation for 1 trade institutor.

The Company shall disclose (for investments in securities) the following additional information: category (type) for stock; series (identification characteristics of the issuance, series); maturity for bonds; identification characteristics of the issuance, series for options.

6. With regard to information about intangible assets (paragraph 4.3.3) the Company shall disclose information on their composition, the original (net book) value of intangible assets and the amount of accumulated depreciation, even if this information is reported in the financial statements of the Company for the respective period.

7. With regard to information about the liquidity of the Company, capital and current assets adequacy (4.2) the Company shall provide a description of factors which in the opinion of the management bodies of the Company led to such change if any indicators changed against the comparable previous accounting period by 5 percent or more.

8. With regard to information on the amount of accounts receivable (paragraph 6.7) if accounts receivable for the respective accounting period include debtors which account for at least 5 percent of total accounts receivable the Company shall disclose information thereon in accordance with the requirements of Appendix 11 to the Regulations for the Disclosure of Information by Issue-Grade Securities Issuers No. 05-5/pz-n dated March 16, 2005 (including the disclosure of information on debtors which belong to the affiliates of the Company).

9. With regard to information on the value of immovable property of the Company and significant changes in the composition of property which occurred after the final date of the most recently closed fiscal year (paragraph 7.6) if within 12 months prior to the final date of the accounting quarter the immovable property owned or leased by the Company on a long-term basis was appraised, in addition to the information about the value of immovable property determined by the appraiser the Company shall also specify information about the appraiser which carried out such appraisal, including the appraiser's name, legal address, information about the license and the amount of fee.

10. With regard to information on participation of the Company in legal proceedings (paragraph 7.7) the Company shall disclose information about participation in legal proceedings if such participation may have a significant impact on the financial and economic performance of the Company²⁸ and specify the subject matter of the dispute; lawsuit cost; the persons involved in the case; provisional remedies imposed by the court on the Company; the case phase; significant judicial acts; the published opinions of executive bodies on the likely issue of suit. The Company shall disclose additional information about the group of homogenous legal proceedings in the year preceding the final date of the accounting quarter.

11. With regard to information about material transactions executed by the Company (paragraph 8.1.6) information shall be disclosed pertaining to the execution of any material transaction (group of inter-related transactions) the amount of obligations for which equals 5 percent or more of the book value of assets of the Company based on data from its financial statements for the most recent accounting quarter preceding the transaction date.

12. With regard to any other information (paragraph 8.10) the Company shall disclose the following additional information:

12.1. information about the amount of fee payable to the registrar of the Company paid in the most recently closed fiscal year and information about existing agreements in relation to such payments in the current fiscal year;

12.2. information about the establishment and utilization of the reserve fund and other funds of the Company;

- size of the Company's fund;
- resources used to form the fund;

²⁸ The Company shall disclose information on lawsuits the cost of which exceeds 50 million rubles.

- information on the replenishment of the fund;
- information about the reduction of the fund specifying the needs for which the resources of the fund are used.

12.3. The Company shall disclose the following additional information:

- the quotation list in which the securities of the Company are included;
- the price dynamics for the Company's securities in the most recently closed fiscal year;
- the total number of transactions in the Company's securities executed on stock markets in each month and each quarter during the closed and current fiscal year;
- the total value of transactions in the Company's securities executed on stock markets in each month and each quarter during the closed and current fiscal year;
- trade institutors on the securities market, including stock markets on which issue-grade securities are traded or planned to be traded (name and location of the stock market).

12.4. information about the Company's market makers:

- names of trade participants fulfilling the obligations of market makers;
- the scope of obligations of each market maker;
- the amount of the market maker's fee;
- information regarding a shift to a different market maker;
- criteria under which the market maker is obliged to place bids;
- procedure for determining the maximum difference between the best purchase offering price and the best sale offering price (spread) for bids placed by the market maker, the minimal volume of bids and the maximum volume of transactions executed under such bids upon achieving which the market maker shall be exempt from said duty;
- the period of time during which the market maker is entitled not to place bids.

List of Partnership Agreements as of June 30, 2007

Item	Agreement			2006			2007							
				Total for 2006		Balance as of December 31, 2006	Total for quarter 1 of 2007		Balance as of March 31, 2007	Total for quarter 2 of 2007		Balance as of June 30, 2007	Total for 2007	
	No.	Date	Subject matter	funding	retired		funding	retired		funding	retired		funding	retired
AO Tyvaenergo	16-1/1DU	June 15, 2000	construction of Kyzilskaya CHPP	0.00	0.00	61,200,000.00	0.00	61,200,000.00	0.00	0.00	0.00	0.00	0.00	61,200,000.00
OAO Bureyskaya HPP	16-1/2DU	April 24, 2001	construction of the 1 st start-up complex	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OAO Bureyskaya HPP	16-77/20DU	April 5, 2005	construction of the 4 th start-up complex	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OAO Zelenchukskie HPPs	12-2/D30	March 6, 2001	construction of start-up complex of hydraulic unit No. 2 with a capacity of 800 MW	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OAO Zelenchukskie HPPs	1-77/19DU	December 2, 2004	construction of facilities for the commissioning of water diversion on the Bolshoy Zelenchuk River	201,366,195.37	0.00	569,366,195.37	0.00	569,366,195.37	0.00	0.00	0.00	0.00	0.00	569,366,195.37
OAO Kaliningradskaya CHPP-2	16-1/7DU	May 15, 2001	construction of Kaliningradskaya CHPP	0.00	1,804,450,009.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OAO Ivenergo	6	March 25, 1998	construction of test bench at the production facilities of Ivanovskaya TPP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OAO Kabbalkenergo	14	May 29, 1998	construction of Nizhne-Cherekskie HPP Cascade's own facility	0.00	850,000,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sevkavkazenergo	5	July 2, 1997	construction of a facility of Zaramagskie HPPs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Kubanenergo	14	March 24, 2000	completion of construction, commissioning and operation of 500 kV Tsentralnaya-LRu high-voltage line (Adler) with 500 kV Adler substation (village of Vardane)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Tomskenergo	7	January 15, 1999	construction of start-up complex of the 1 st hydraulic unit of Tomskaya CHPP-3 as part of boiler unit No. 1 and 2 and a turbine	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OAO Magadanenergo	15	June 9, 1998	construction of 220 kV Magadan ust-Omchug high-voltage line with Tsentralnaya substation	0.00	0.00	127,117,457.50	0.00	0.00	127,117,457.50	0.00	0.00	127,117,457.50	0.00	0.00
OAO Kolymaenergo	4	July 2, 1997	construction of start-up complex of Ust-Srednekanskaya HPP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OAO Kolymaenergo	16-1/3DU	April 26, 1997	construction of start-up complex of Ust-Srednekanskaya HPP (agreement No. 4 novation)	0.00	74,380,326.78	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OAO Berezovskaya TPP	16-1/2DU	December 15, 2000	construction of unit No. 3	0.00	93,940,089.30	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2 nd start-up complex of AOZT Severo-Zapadnaya CHPP	16-1/8DU	May 24, 2001	construction of the 2 nd start-up complex of Severo-Zapadnaya CHPP	371,359,938.12	0.00	6,649,666,398.20	0.00	6,649,666,398.20	0.00	0.00	0.00	0.00	0.00	6,649,666,398.20
1 st start-up complex	22	June 9, 1998	construction of the	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

of AOZT Severo-Zapadnaya CHPP			1 st start-up complex of Severo-Zapadnaya CHPP											
OAo Pskovskaya HPP	6	December 2, 1997	construction of the 3 rd start-up complex facilities	0.00	97,383,643.68	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OAo Sochinskaya TPP	16-1/14DU	March 31, 2003	construction of Sochinskaya TPP	0.00	0.00	0.00		0.00	0.00	0.00	0.00	0.00	0.00	0.00
Zaramagskie HPPs	16-1/15DU	July 22, 2003	construction of Sochinskaya TPP	200,000,000.00	0.00	495,000,000.00	0.00	0.00	495,000,000.00	0.00	0.00	495,000,000.00	0.00	0.00
OAo Sulakenergo	16-1/1DU	April 23, 2001	construction of start-up complex of hydraulic unit No. 2 with the NWL of 521 m and accompanying engineering facilities	1,194,000,000.00	0.00	3,759,473,100.00	0.00	0.00	3,759,473,100.00	0.00	3,759,473,100.00	0.00	0.00	3,759,473,100.00
OAo Boguchanskaya HPP	16-1/6DU	May 14, 2001	construction of Boguchanskaya HPP	0.00	1,707,133,033.71	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OAo Yakutenergo			construction of diesel power plant in the village of Deputatsky	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OAo Kamchatskenergo	16-1/9DU	May 8, 2001	construction of 110kV high-voltage line within dimensions of 220kV high-voltage line Substation Apacha – Substation Razvilka with Substation Razvilka	0.00	2,000,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Ivanovskie CCGTs	05-18/DU	August 12, 2004	construction of CCGT-325 at Ivanovskaya TPP	2,191,700,000.00	0.00	3,534,220,000.00	150,000,000.00	0.00	3,684,220,000.00	0.00	0.00	3,684,220,000.00	150,000,000.00	0.00
GSK 518				2,192,215,31	0.00	2,192,215,31	0.00	0.00	2,192,215,31	0.00	0.00	2,192,215,31	0.00	0.00
Total:				4,160,618,348.80	4,629,287,103.00	15,198,235,366.38	150,000,000.00	7,280,232,593.57	8,068,002,772.81	0.00	3,759,473,100.00	4,308,529,672.81	150,000,000.00	11,039,705,693.57

List of Joint Operating Agreements as of June 30, 2007

No.	Entity (counterparty)	Agreement			2006			2007							
		No.	Date	Subject matter	Total for 2006		Balance as of December 31, 2006	Total for quarter 1 of 2007		Balance as of March 31, 2007	Total for quarter 2 of 2007		Balance as of June 30, 2007	Total for 2007	
					Funding	Retired		Funding	Retired		Funding	Retired		Funding	Retired
1	AO Nizhnovenergo	13/3-36 DS	September 18, 1995	rehabilitation of 165 MW set No. 1 of CCGT of Igumnovskaya CHPP	0.00	0.00	15,530,875.60	0.00	0.00	15,530,875.60	0.00	0.00	15,530,875.60	0.00	0.00
2	AO Kalmenergo (Kalmyk WPP)	29	September 15, 1995	construction and operation of Kalmytskaya WPP	0.00	0.00	39,402,244.98	0.00	0.00	39,402,244.98	0.00	0.00	39,402,244.98	0.00	0.00
3	AO Kalmenergo (Elista CCPP)	28	September 15, 1995	construction and operation of Elistinskaya combined cycle power plant	0.00	0.00	40,323,100.00	0.00	0.00	40,323,100.00	0.00	0.00	40,323,100.00	0.00	0.00
4	AO Karachaevo-Cherkesskenergo	16/3-8DS	March 20, 1995	Construction and operation of the gondola car and dump car repair facility	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5	AO Buryatenergo	36966	October 10, 1995	Construction and operation of start-up complex of boiler unit No. 3 of Ulan-Udenskaya CHPP-2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6	AO Omskenergo	14686	November 3, 1995	Construction and operation of Omskaya CHPP-6	0.00	6,690,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7	Cottage Housing and Materials (Scientific, Industrial and Housing Association)	5	May 30, 1994	Construction of wood-working and furniture production facility in Gagarin, the Smolensk Region	0.00	2,615,977.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8	Vedeneev Hydropower Engineering Institute	16/3-43DS	March 6, 1996	Construction and operation of the south-eastern section of engineering and laboratory building No. 1 of VNIIG	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9	AOOT SIBNII	16/3-5DS	March 7, 1995	Construction and operation of the laboratory and production building in Novorossiysk	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10	AO Mibitenergo	336	July 26, 1996	Maintaining in good working order the building and adjacent territory at: Moscow, Vorontsovsky per., 2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11	AOOT Elektronnye Pribory	16/3-16DS	April 27, 1995	Launch and sale of vacuum circuit breaker chutes	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12	AO Geoterm	16/3	October	funding for the	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

	(Verkhne-Mutnovskaya GeoPP) AO Kamchatskenergo ZAO Nauka	- 52D S	22, 1996	construction of phase one of 40 MW										
13	AO Geoterm (Mutnovskaya GeoPP) AO Kamchatskenergo ZAO Nauka	no number	April 24, 1998	construction and operation of phase one of 40 MW	27,689,899.00	0.00	902,025,807.98	0.00	902,025,807.98	0.00	0.00	0.00	0.00	902,025,807.98
14	Mikhailovskoe Resort	16/3 - 44D S	March 14, 1996	Rehabilitation and expansion of OAO Mikhailovskoe Resort buildings	0.00	34,603,739.44	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15	AO Stavropolenergo nerud		no agreement (financing was made under contract and instruction from RAO)	Construction of Malkinsky sand and gravel pit	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16	OAO Teplo OAO Stavropolenergo OAO Stroyindustriya	16/3 - 36D S	September 18, 1995	operation of the integrated boiler house at Energetik	0.00	0.00	6,095,791.00	0.00	0.00	6,095,791.00	0.00	0.00	6,095,791.00	0.00
17	AO Bashkirnergo	16/3 - 32D S	August 14, 1995	construction and operation of Karmanovskaya TPP (350-500 MW combined-cycle gas turbine)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
18	PSMO KATEKenergopromstroy	330	October 20, 1996	Construction of Sharapovsky concrete works for large-panel building construction and social facilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
19	AOOT MNPO Resurs	16/1 - 2	November 11, 1994	Construction of start-up complex of fly ash aggregate plant in Omsk	0.00	5,099,380.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
20	Moscow Power Engineering Institute	16/3 - 34D S	August 29, 1995	Construction of 12,000 m2 training and laboratory building: block A (8,500 m2) and block B (8,500 m2)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
21	Yuzhuralenergo stroy Trust	21	September 17, 1993	base construction	0.00	0.00	2,430,277.00	0.00	0.00	2,430,277.00	0.00	0.00	2,430,277.00	0.00
22	AO Samara Pilot Plant	35	October 22, 1993	Commissioning of the concrete mixing and waste water treatment unit production facility	0.00	0.00	24,079,614.71	0.00	0.00	24,079,614.71	0.00	0.00	24,079,614.71	0.00
23	MUP Teploelektroproekt (AO Nizhegorodsky Santekhproekt)	16/3 - 18D S	May 5, 1995	Construction and operation of the production (engineering) building in Nizhni Novgorod (bulvar Mira)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
24	Mid-Urals Concrete Works	39	October 29, 1993	construction of a set of units	0.00	0.00	6,219,552.21	0.00	6,219,552.21	0.00	0.00	0.00	0.00	6,219,552.21

				producing quickly erected buildings											
25	ОАО Lesopromyshlennoe Upravlenie	63	December 28, 1993	construction and commissioning of the Prospikhinsky logging enterprise	0.00	0.00	3,599,994.78	0.00	3,599,994.78	0.00	0.00	0.00	0.00	0.00	3,599,994.78
26	Mountain power plant in Naryan-Mar	17	November 18, 1994	Construction, commissioning and operation of 24 MW gas-turbine power plant in Naryan-Mar	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
27	ZAO Energo	no agreement		funding for the construction of Sochinskaya CHPP	0.00	0.00	5,177,000.00	0.00	5,177,000.00	0.00	0.00	0.00	0.00	0.00	5,177,000.00
28	Energotrade	100	February 22, 2000	Activities related to the sale of electricity in accordance with the Temporary Procedure of Sale of Electricity Generated by OAO Sayano-Shushenskaya HPP dated February 22, 2000 (Chubais/Lebed)	0.00	18,921,016.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
29	Law and Economics Non-Profit-Making Organization	01-PT	August 18, 2003	Securing the operation of the Arbitration Court under RAO UES of Russia	1,498,004.10	0.00	6,080,648.09	361,901.32	0.00	6,442,549.41	0.00	0.00	6,442,549.41	361,901.32	
30	Kazan State Power Engineering University	D/1116	December 31, 2003	construction of the training and laboratory building of Kazan State Power Engineering University	0.00	0.00	100,000,000.00	0.00	0.00	100,000,000.00	0.00	0.00	100,000,000.00	0.00	0.00
	Total				29,187,903.10	67,930,112.44	1,150,964,906.35	361,901.32	917,022,354.97	234,304,452.70	0.00	0.00	234,304,452.70	361,901.32	917,022,354.97

1 Aviaenergo
Sole Executive Body

Blagonravov Aleksandr Rafailovich

Year of birth: 1950
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Blagonravov Aleksandr Rafailovich

Year of birth: 1950
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Evstifeev Vladimir Grigorievich

Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Zhikharev Boris Sergeevich

Year of birth: 1953
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Lychagin Svyatoslav Anatolievich

Year of birth: 1956
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Nekipelov Yuri Borisovich

Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Smirnova Polina Vyacheslavovna

Year of birth: 1982
Interest in authorized capital: none
Interest in authorized capital: none

7 Sukhoveev Yuri Nikolaevich

Percentage of ordinary shares: none
Year of birth: 1976
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

Members of Management Board of the Company

The Charter does not provide for management board

2 Agency for Forecasting Balances in Power Industry

Sole Executive Body

Kozhukhovskiy Igor Stepanovich

Year of birth: 1956
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Ayuyev Boris Ilyich

Year of birth: 1957
Interest in authorized capital: 0.02081%
Percentage of ordinary shares: 0.02187%

2 Bystrov Maksim Sergeevich

Year of birth: 1967
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

3 Gorkin Pavel Aleksandrovich

Year of birth: 1961
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

4 Drachevskiy Leonid Vadimovich

- Year of birth: 1942
Interest in authorized capital: none
Percentage of ordinary shares: none
- 5 Kozhukhovskiy Igor Stepanovich**
Year of birth: 1956
Interest in authorized capital: none
Percentage of ordinary shares: none
- 6 Makarov Aleksei Aleksandrovich**
Year of birth: 1937
Interest in authorized capital: less than 0.00030%
Percentage of ordinary shares: less than 0.00030%
- 7 Materov Ivan Sergeevich**
Year of birth: 1950
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available
- 8 Novikov Sergei Gennadievich**
Year of birth: 1962
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available
- 9 Ponomarev Dmitriy Valerievich**
Year of birth: 1967
Interest in authorized capital: none
Percentage of ordinary shares: none
- 10 Sannikov Aleksei Valerievich**
Year of birth: 1965
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available
- 11 Udaltsov Yuri Arkadievich**
Year of birth: 1961
Interest in authorized capital: none
Percentage of ordinary shares: none
- 12 Urinson Yakov Moiseevich**
Year of birth: 1944
Interest in authorized capital: none
Percentage of ordinary shares: none
- 13 Chistyakov Aleksandr Nikoleavich**
Year of birth: 1973
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

3 Altaienergo

Sole Executive Body

- Andronov Aleksei Leonidovich**
Year of birth: 1963
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

- 1 Andronov Aleksei Leonidovich**
Year of birth: 1963
Interest in authorized capital: none
Percentage of ordinary shares: none
- 2 Borisenko Aleksandr Semenovich**
Year of birth: 1961
Interest in authorized capital: none
Percentage of ordinary shares: none
- 3 Kurepina Anna Aleksandrovna**
Year of birth: 1980
Interest in authorized capital: none
Percentage of ordinary shares: none
- 4 Matyunina Lyudmila Romanovna**

- Year of birth: 1950
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 5 Pavlov Valeriy Aleksandrovich**
 Year of birth: 1955
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 6 Popov Sergei Leontievich**
 Year of birth: 1964
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 7 Sorokin Igor Yurievich**
 Year of birth: 1974
 Interest in authorized capital: less than 0.00020%
 Percentage of ordinary shares: less than 0.00020%
- 8 Shulin Maksim Igorevich**
 Year of birth: 1978
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 9 Shumilov Aleksandr Aleksandrovich**
 Year of birth: 1967
 Interest in authorized capital: less than 0.00000%
 Percentage of ordinary shares: less than 0.00000%

Members of Management Board of the Company

- 1 Andronov Aleksei Leonidovich**
 Year of birth: 1963
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 2 Bushmin Igor Aleksandrovich**
 Year of birth: 1967
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 3 Ivanov Viktor Vasilievich**
 Year of birth: 1959
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 4 Meshcheriakov Viktor Alekseevich**
 Year of birth: 1953
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 5 Panteleev Nikolai Anatolievich**
 Year of birth: 1976
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 6 Rodt Sergei Aleksandrovich**
 Year of birth: 1976
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 7 Kharchenko Vitali Aleksandrovich**
 Year of birth: 1972
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 8 Shcherbakova Valentina Mikhailovna**
 Year of birth: 1966
 Interest in authorized capital: none
 Percentage of ordinary shares: none

**4 Altaienergosbyt
 Sole Executive Body**

Lyubchich Yuri Borisovich

Year of birth: 1962
Interest in authorized capital: less than 0.00100%
Percentage of ordinary shares: less than 0.00100%

Members of Board of Directors of the Company

1 Grishaev Nikolai Alekseevich

Year of birth: 1978
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

2 Gromova Tatiana Aleksandrovna

Year of birth: 1957
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

3 Guseva Anna Alekseevna

Year of birth: 1978
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Knestyapina Yulia Borisovna

Year of birth: 1979
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Loktev Sergei Aleksandrovich

Year of birth: 1959
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Lyubchich Yuri Borisovich

Year of birth: 1962
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Rakitina Yulia Vladimirovna

Year of birth: 1980
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Arkhangelsk Sales Company

Sole Executive Body

Krivtsunov Nikolai Ivanovich

Year of birth: 1952
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Belyi Vasili Vasilievich

Year of birth: 1951
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Bocharov Oleg Igorevich

Year of birth: 1974
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Ivashkovskiy Sergei Stanislavovich

Year of birth: 1982
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Ishchenko Igor Vladimiroich

Year of birth: 1969
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

5 Kopieva Marina Konstantinovna

Year of birth: 1964
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Pokatilov Anatoli Vladimiroich

Year of birth: 1980

Interest in authorized capital: none
Percentage of ordinary shares: none

7 Filkin Roman Alekseevich

Year of birth: 1983
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

6 Arkhenergo

Sole Executive Body

North-West IDC

Members of Board of Directors of the Company

1 Gorbunova Akhanov Dmitriy Sergeevich

Year of birth: 1966
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Yermeev Maksim Aleksandrovich

Year of birth: 1974
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Ivashkovskiy Sergei Stanislavovich

Year of birth: 1982
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Loginov Yuri Vitalievich

Year of birth: 1981
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Mikhalkov Aleksandr Vladimirovich

Year of birth: 1962
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Otchik Igor Vladimirovich

Year of birth: 1951
Interest in authorized capital: less than 0.00010%
Percentage of ordinary shares: less than 0.00010%

7 Fedorov Igor Gennadievich

Year of birth: 1964
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Filkin Roman Alekseevich

Year of birth: 1983
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Chernogor Mikhail Ivanovich

Year of birth: 1953
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

No management board has been set up

7 Astrakhan Power Sales Company

Sole Executive Body

Statsenko Oleg Anatolievich

Year of birth: 1966
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Varlamov Andrei Aleksandrovich

Year of birth: 1978
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Vilerts Dainis Modrisovich

Year of birth: 1965
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Kozlov Andrei Vladimirovich

Year of birth: 1976
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Kurskov Vitali Viktorovich

Year of birth: 1949
Interest in authorized capital: less than 0.000000%
Percentage of ordinary shares: less than 0.000000%

5 Pavlov Aleksandr Vladimirovich

Year of birth: 1973
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Sergutina Anna Viktorovna

Year of birth: 1966
Interest in authorized capital: less than 0.000000%
Percentage of ordinary shares: less than 0.000000%

7 Statsenko Oleg Anatolievich

Year of birth: 1966
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Syropyatov Sergei Lvovich

Year of birth: 1956
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Fil' Sergei Sergeevich

Year of birth: 1982
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

8 Astrakhanenergo

Sole Executive Body

IDGC of Center and North Caucasus

Members of Board of Directors of the Company

1 Buyanov-Uzdalskiy Andrei Yurievich

Year of birth: 1958
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Gavrilov Aleksandr Ilyich

Year of birth: 1980
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Lunev Igor Anatolievich

Year of birth: 1969
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Nikolaeva Maria Vladimirovna

Year of birth: 1981
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Saukh Vladimir Mikhailovich

Year of birth: 1977

Interest in authorized capital: none
Percentage of ordinary shares: none

6 Solomentsev Oleg Viktorovich

Year of birth: 1962
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Tnalin Alibek Aibekovich

Year of birth: 1976
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Shurygin Vladimir Nikolaevich

Year of birth: 1951
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Yukhnevich Yuri Bronislavovich

Year of birth: 1976
Interest in authorized capital: less than 0.00070%
Percentage of ordinary shares: less than 0.00070%

Members of Management Board of the Company

1 Anashkina Irina Borisovna

Year of birth: 1969
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Babeshko Pavel Nikoleavich

Year of birth: 1965
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Goncharov Pavel Viktorovich

Year of birth: 1966
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Yevtushenko Natalia Aleksandrovna

Year of birth: 1975
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Lebedev Danila Aleksandrovich

Year of birth: 1973
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Manakovskaya Nadezhda Vadimovna

Year of birth: 1962
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Matveeva Svetlana Mikhailovna

Year of birth: 1971
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Pankrashova Elena Nikolaevna

Year of birth: 1964
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Stolyarov Mikhail Nikoleavich

Year of birth: 1953
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

9 Bashkirenergo

Sole Executive Body

Kurapov Nikolai Andreevich

Year of birth: 1949
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Amirkhanov Rishat Minigayanovich

Year of birth: 1958
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Baranov Dmitri Georgievich

Year of birth: 1951
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

3 Branis Aleksandr Markovich

Year of birth: 1977
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Drachevskiy Leonid Vadimovich

Year of birth: 1942
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Zaidullin Rasul Railovich

Year of birth: 1971
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

6 Kochetov Yuri Vladimirovich

Year of birth: 1954
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

7 Kurapov Nikolai Andreevich

Year of birth: 1949
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Mirsaitov Yusup Mukhaisinovich

Year of birth: 1946
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

9 Nasibullin Fidus Gadelyanovich

Year of birth: 1959
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

10 Polivenko Vladimir Mikhailovich

Year of birth: 1957
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

11 Rashitov Albert Zainullovich

Year of birth: 1958
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

12 Smirnov Pavel Stepanovich

Year of birth: 1952
Interest in authorized capital: less than 0.02061%
Percentage of ordinary shares: less than 0.02061%

13 Tuzov Mikhail Yurievich

Year of birth: 1969
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

1 Aminev Azat Khakimianovich

Year of birth: 1953
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Amirkhanov Rishat Minigayanovich

Year of birth: 1958
Interest in authorized capital: none
Percentage of ordinary shares: none

- 3 Kalenova Svetlana Nikolaevna**
Year of birth: 1958
Interest in authorized capital: none
Percentage of ordinary shares: none
- 4 Lipatiev Viktor Mikhailovich**
Year of birth: 1952
Interest in authorized capital: none
Percentage of ordinary shares: none
- 5 Mukhin Yuri Fedorovich**
Year of birth: 1951
Interest in authorized capital: none
Percentage of ordinary shares: none
- 6 Usmanov Ramil Gafurovich**
Year of birth: 1951
Interest in authorized capital: none
Percentage of ordinary shares: none
- 7 Romanovskiy Leontiy Mikhailovich**
Year of birth: 1938
Interest in authorized capital: none
Percentage of ordinary shares: none
- 8 Khokhlova Zukhra Anvarovna**
Year of birth: 1956
Interest in authorized capital: none
Percentage of ordinary shares: none
- 9 Chizhikov Viktor Alekseevich**
Year of birth: 1951
Interest in authorized capital: none
Percentage of ordinary shares: none
- 10 Shevchenko Pavel Nikoleavich**
Year of birth: 1959
Interest in authorized capital: none
Percentage of ordinary shares: none
- 11 Yulbarisova Dilyara Talgatovna**
Year of birth: 1964
Interest in authorized capital: none
Percentage of ordinary shares: none
- 12 Salimgareev Fadis Faukatovich**
Year of birth: 1957
Interest in authorized capital: none
Percentage of ordinary shares: none
- 13 Teregulov Rustam Zakiryanovich**
Year of birth: 1951
Interest in authorized capital: none
Percentage of ordinary shares: none

10 Belgorodenergo

Sole Executive Body

IDGC of Center and North Caucasus

Members of Board of Directors of the Company

- 1 Zhdanovski Mikhail Mikhailovich**
Year of birth: 1949
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%
- 2 Makarov Evgeniy Fedorovich**
Year of birth: 1955
Interest in authorized capital: none
Percentage of ordinary shares: none
- 3 Nekipelov Yuri Borisovich**
Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Petrukhin Maksim Anatolievich

Year of birth: 1973
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Podolski Sergei Grogorievich

Year of birth: 1955
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

6 Filatov Viktor Ivanovich

Year of birth: 1961
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Khozhempo Andrei Valerievich

Year of birth: 1981
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Yaroshevich Vladislav Anatolievich

Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

**11 Bryansk Sales Company
Sole Executive Body**

Nosov Oleg Stanislavovich

Year of birth: 1961
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Varlamov Andrei Aleksandrovich

Year of birth: 1978
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Gracheva Natalia Yakovlevna

Year of birth: 1951
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Kuzina Olga Viktorovna

Year of birth: 1971
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Nosov Oleg Stanislavovich

Year of birth: 1961
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Panina Aleksandra Gennadievna

Year of birth: 1977
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Surin Sergei Aleksandrovich

Year of birth: 1958
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Filkin Roman Alekseevich

Year of birth: 1983
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Filkin Roman Alekseevich

Year of birth: 1983
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company
The Charter does not provide for management board

12 Bryanskenergo
Sole Executive Body

IDGC of Center and North Caucasus

Members of Board of Directors of the Company

1 Baklashov Aleksei Sergeevich

Year of birth: 1978
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Burenok Nikolai Vasilievich

Year of birth: 1957
Interest in authorized capital: less than 0.000000%
Percentage of ordinary shares: less than 0.000000%

3 Kislyakov Anton Mikhailovich

Year of birth: 1970
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Kolotukhin Anatoli Aleksandrovich

Year of birth: 1965
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Obratsov Aleksandr Kirillovich

Year of birth: 1949
Interest in authorized capital: less than 0.000600%
Percentage of ordinary shares: less than 0.000600%

5 Obukhov Pavel Andreevich

Year of birth: 1958
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Filkin Roman Alekseevich

Year of birth: 1983
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

1 Burenok Nikolai Vasilievich

Year of birth: 1957
Interest in authorized capital: less than 0.000000%
Percentage of ordinary shares: less than 0.000000%

2 Drokonov Yevgeniy Alekseevich

Year of birth: 1971
Interest in authorized capital: less than 0.000000%
Percentage of ordinary shares: less than 0.000000%

3 Zakharenko Vasiliy Viktorovich

Year of birth: 1949
Interest in authorized capital: less than 0.000000%
Percentage of ordinary shares: less than 0.000000%

4 Kosarim Aleksandr Ivanovich

Year of birth: 1970
Interest in authorized capital: less than 0.000000%
Percentage of ordinary shares: less than 0.000000%

5 Lukichev Nikolai Anatolievich

Year of birth: 1954
Interest in authorized capital: less than 0.000000%
Percentage of ordinary shares: less than 0.000000%

6 Polyakova Lyubov Valentinovna

Year of birth: 1956
Interest in authorized capital: less than 0.000000%
Percentage of ordinary shares: less than 0.000000%

7 Sokolova Zoya Valentinovna
Year of birth: 1949
Interest in authorized capital: none
Percentage of ordinary shares: none

13 Bureiskaya HPP
Sole Executive Body

Gorbenko Yuri Vasilievich
Year of birth: 1958
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Gladilov Valeriy Nikolevich
Year of birth: 1950
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Emelianenko Boris Maksimovich
Year of birth: 1946
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Kozlov Yevgeni Ivanovich
Year of birth: 1959
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Negasheva Yulia Nikolaevna
Year of birth: 1966
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Pushkarev Vadim Sergeevich
Year of birth: 1981
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

6 Stafiyevskiy Valentin Anatolievich
Year of birth: 1939
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Suyunova Madina Mukharbievna
Year of birth: 1976
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Tarasova Galina Anatolievna
Year of birth: 1978
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Ustyugov Dmitriy Vladimirovich
Year of birth: 1976
Interest in authorized capital: none
Percentage of ordinary shares: none

10 Khan Igor Vladimirovich
Year of birth: no information available
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

11 Shulin Miksim Igorevich
Year of birth: 1978
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

1 Garkin Aleksandr Sergeevich
Year of birth: 1953
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Gorbenko Yuri Vasilievich

Year of birth: 1958
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Epishkin Grigoriy Fedorovich

Year of birth: 1952
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Koblyuk Igor Aleksandrovich

Year of birth: 1957
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Rygalova Natalia Vasilievna

Year of birth: 1959
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Chagaidak Vasilii Yakovlevich

Year of birth: 1954
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Shikankova Irina Aleksandrovna

Year of birth: 1963
Interest in authorized capital: none
Percentage of ordinary shares: none

14 Bureyagesstroi

Sole Executive Body

Kuznetsov Gennadiy Nikoleavich

Year of birth: 1951
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

Members of Board of Directors of the Company

1 Batrakov Igor Alekseevich

Year of birth: 1958
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

2 Voronin Vyacheslav Pavlovich

Year of birth: 1949
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

3 Ershov Aleksei Anatolievich

Year of birth: 1969
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Kuznetsov Gennadiy Nikoleavich

Year of birth: 1951
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

5 Levina Polina Davidovna

Year of birth: 1979
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Negasheva Yulia Nikolaevna

Year of birth: 1966
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Tolstoguzov Sergei Nikoleavich

Year of birth: 1964
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

**15 Buryatia Transmission Grids
Sole Executive Body**

Zubarev Nikolai Mikhailovich

Year of birth: 1954
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

Members of Board of Directors of the Company

1 Goncharov Yuri Vladimirovich

Year of birth: 1977
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

2 Goncharov Yuri Vladimirovich

Year of birth: 1977
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

3 Zhigarev Vladimir Aleksandrovich

Year of birth: 1962
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Kolotukhin Georgi Georgievich

Year of birth: 1954
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Nemtsev Boris Lvovich

Year of birth: 1959
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Seliverstova Svetlana Aleksandrovna

Year of birth: 1975
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Trapeznikova Natalia Viktorovna

Year of birth: 1976
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Trostnikova Elena Nikolaevna

Year of birth: 1957
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Tuzov Dmitriy Anatolievich

Year of birth: 1969
Interest in authorized capital: less than 0.000000%
Percentage of ordinary shares: less than 0.000000%

10 Tulyakov Vadim Viktorovich

Year of birth: 1968
Interest in authorized capital: none
Percentage of ordinary shares: none

11 Shumilov Aleksandr Aleksandrovich

Year of birth: 1967
Interest in authorized capital: less than 0.000000%
Percentage of ordinary shares: less than 0.000000%

Members of Management Board of the Company

The Charter does not provide for management board

**16 Buryatenergo
Sole Executive Body**

IDGC of Siberia

Members of Board of Directors of the Company

1 Baigarina Elena Nikolaevna

Year of birth: 1953
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Vasiliev Sergei Vyacheslavovich

Year of birth: 1975
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Goncharov Igor Mikhailovich

Year of birth: 1968
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Kuimov Sergei Vladimirovich

Year of birth: 1949
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Fomenko Aleksandr Andreevich

Year of birth: 1960
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Tsargasov Marat Feliksovich

Year of birth: 1974
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Shumilov Aleksandr Aleksandrovich

Year of birth: 1967
Interest in authorized capital: than 0.00000%
Percentage of ordinary shares: than 0.00000%

Members of Management Board of the Company

1 Kononova Tatiana Poluektovna

Year of birth: 1961
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Kuznetsova Svetlana Nikolaevna

Year of birth: 1958
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Perelygin Viktor Nikitovich

Year of birth: 1970
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

4 Raifikesht Vladimir Fedorovich

Year of birth: 1951
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Fomenko Aleksandr Andreevich

Year of birth: 1960
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Tsargasov Marat Feliksovich

Year of birth: 1974
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Chernigovskiy Sergei Viktorovich

Year of birth: 1959
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

**17 Buryatenergosbyt
Sole Executive Body**

Alferov Vladimir Gennadievich

Year of birth: 1954
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Alferov Vladimir Gennadievich

Year of birth: 1954

Interest in authorized capital: none

Percentage of ordinary shares: none

2 Anisina Oksana Romanovna

Year of birth: 1975

Interest in authorized capital: none

Percentage of ordinary shares: none

3 Borisov Sergei Andreevich

Year of birth: 1962

Interest in authorized capital: no information available

Percentage of ordinary shares: no information available

4 Bortalevich Svetlana Ivanovna

Year of birth: no information available

Interest in authorized capital: less than 0.00000%

Percentage of ordinary shares: less than 0.00000%

5 Varlamov Andrei Aleksandrovich

Year of birth: 1978

Interest in authorized capital: none

Percentage of ordinary shares: none

6 Gavrilov Andrei Aleksandrovich

Year of birth: 1980

Interest in authorized capital: none

Percentage of ordinary shares: none

7 Goncharov Igor Mikhailovich

Year of birth: 1968

Interest in authorized capital: none

Percentage of ordinary shares: none

8 Zarkhin Vitaliy Yurievich

Year of birth: 1976

Interest in authorized capital: none

Percentage of ordinary shares: none

9 Sleptsova Yulia Valerievna

Year of birth: 1975

Interest in authorized capital: no information available

Percentage of ordinary shares: no information available

10 Shatskiy Pavel Olegovich

Year of birth: 1972

Interest in authorized capital: none

Percentage of ordinary shares: none

11 Shumilov Aleksandr Aleksandrovich

Year of birth: 1967

Interest in authorized capital: than 0.00000%

Percentage of ordinary shares: than 0.00000%

18 Verkhne-Mutnovskaya GeoES

Sole Executive Body

Myasnik Viktor Cheslavovich

Year of birth: 1958

Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Bocharov Oleg Igorevich

Year of birth: 1974

Interest in authorized capital: none

Percentage of ordinary shares: none

2 Dubnov Oleg Markovich

Year of birth: 1971

Interest in authorized capital: none

Percentage of ordinary shares: none

3 Zhigarev Vladimir Aleksandrovich

Year of birth: 1962

Interest in authorized capital: none

Percentage of ordinary shares: none

4 Kiseleva Elena Aleksandrovna

Year of birth: 1975

Interest in authorized capital: none

Percentage of ordinary shares: none

5 Kolesnikov Andrei Vladimirovich

Year of birth: 1968

Interest in authorized capital: none

Percentage of ordinary shares: none

6 Parkhomuk Olga Viktorovna

Year of birth: 1963

Interest in authorized capital: none

Percentage of ordinary shares: none

7 Flegontov Vladimir Danilovich

Year of birth: 1966

Interest in authorized capital: none

Percentage of ordinary shares: none

8 Chebotova Anna Viktorovna

Year of birth: no information available

Interest in authorized capital: none

Percentage of ordinary shares: none

9 Shchedroliubov Viktor Leonidovich

Year of birth: 1959

Interest in authorized capital: less than 0.00000%

Percentage of ordinary shares: less than 0.00000%

Members of Management Board of the Company

The Charter does not provide for management board

19 Vladimir Power Sales Company

Sole Executive Body

Nuzhonkov Mikhail Alekseevich

Year of birth: 1972

Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Azovtsev Mikhail Viktorovich

Year of birth: 1978

Interest in authorized capital: none

Percentage of ordinary shares: none

2 German Igor Borisovich

Year of birth: 1959

Interest in authorized capital: none

Percentage of ordinary shares: none

3 Dmitrishina Margarita Vyacheslavovna

Year of birth: 1967

Interest in authorized capital: none

Percentage of ordinary shares: none

4 Kulikov Dmitri Germanovich

Year of birth: 1969

Interest in authorized capital: none

Percentage of ordinary shares: none

5 Sorokina Natalia Vyacheslavovna

Year of birth: 1981

Interest in authorized capital: none

Percentage of ordinary shares: none

6 Filkin Roman Alekseevich

Year of birth: 1983

Interest in authorized capital: none

Percentage of ordinary shares: none

7 Shiganov Vitaliy Sergeevich

Year of birth: 1974

Interest in authorized capital: no information available

Percentage of ordinary shares: no information available

Members of Management Board of the Company

The Charter does not provide for management board

20 Vladimirenergo

Sole Executive Body

IDGC of Center and North Caucasus

Members of Board of Directors of the Company

1 Zemskov Aleksandr Vladimirovich

Year of birth: 1963

Interest in authorized capital: none

Percentage of ordinary shares: none

2 Martianov Valentin Pavlovich

Year of birth: 1952

Interest in authorized capital: none

Percentage of ordinary shares: none

3 Morozova Elena Aleksandrovna

Year of birth: 1976

Interest in authorized capital: none

Percentage of ordinary shares: none

4 Saukh Maksim Mikhailovich

Year of birth: 1979

Interest in authorized capital: none

Percentage of ordinary shares: none

5 Filkin Roman Alekseevich

Year of birth: 1983

Interest in authorized capital: none

Percentage of ordinary shares: none

6 Shiryaev Pavel Vyacheslavovich

Year of birth: 1965

Interest in authorized capital: none

Percentage of ordinary shares: none

7 Yakovytskaya Ekaterina Mikhailovna

Year of birth: 1978

Interest in authorized capital: than 0.00000%

Percentage of ordinary shares: than 0.00000%

Members of Management Board of the Company

1 Vishnevskiy Igor Yurievich

Year of birth: 1953

Interest in authorized capital: none

Percentage of ordinary shares: none

2 Gorianoy Andrei Yevgenievich

Year of birth: 1964

Interest in authorized capital: none

Percentage of ordinary shares: none

3 Lebedeva Yelizaveta Anatolievna

Year of birth: 1965

Interest in authorized capital: none

Percentage of ordinary shares: none

4 Lipatov Vladimir Yevgenievich

Year of birth: 1952

Interest in authorized capital: none

Percentage of ordinary shares: none

5 Martianov Valentin Pavlovich

Year of birth: 1952

Interest in authorized capital: none

Percentage of ordinary shares: none

6 Pavlov Aleksandr Nikoleavich

Year of birth: 1960

Interest in authorized capital: none

Percentage of ordinary shares: none

7 Chuchalov Nikolai Nikoleavich

Year of birth: 1952

Interest in authorized capital: none

Percentage of ordinary shares: none

21 VHIPIenergoprom

Sole Executive Body

Semenov Viktor Germanovich

Year of birth: 1956

Interest in authorized capital: no information available

Percentage of ordinary shares: no information available

Members of Board of Directors of the Company

1 Vanyakina Tatiana Petrovna

Year of birth: 1951

Interest in authorized capital: none

Percentage of ordinary shares: none

2 Zakharov Aleksandr Aleksandrovich

Year of birth: 1950

Interest in authorized capital: none

Percentage of ordinary shares: none

3 Levina Polina Davidovna

Year of birth: 1979

Interest in authorized capital: none

Percentage of ordinary shares: none

4 Salikhov Vladimir Zaynulovich

Year of birth: 1947

Interest in authorized capital: no information available

Percentage of ordinary shares: no information available

5 Semenov Viktor Germanovich

Year of birth: 1956

Interest in authorized capital: no information available

Percentage of ordinary shares: no information available

Members of Management Board of the Company

The Charter does not provide for management board

22 Volgaenergostonabkomplek

Sole Executive Body

Ovsyannikov Oleg Vladimirovich

Year of birth: 1965

Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Batashova Anna Grigorievna

Year of birth: 1968

Interest in authorized capital: none

Percentage of ordinary shares: none

2 Batrakov Igor Alekseevich

Year of birth: 1958

Interest in authorized capital: no information available

Percentage of ordinary shares: no information available

3 Zaitsev Aleksei Valerievich

Year of birth: 1958

Interest in authorized capital: less than 0.00030%

Percentage of ordinary shares: less than 0.00030%

4 Kashtanov Sergei Ivanovich

Year of birth: 1960

Interest in authorized capital: none

Percentage of ordinary shares: none

5 Korobov Valeriy Ivanovich

Year of birth: 1941

Interest in authorized capital: less than 0.00040%
Percentage of ordinary shares: less than 0.00040%

5 Ovsyannikov Oleg Vladimirovich

Year of birth: 1965
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Solodova Anna Anatolievna

Year of birth: 1969
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

23 Volgogradenergo

Sole Executive Body

IDGC of Siberia

Members of Board of Directors of the Company

1 Bibin Evgeniy Alekseevich

Year of birth: 1964
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Brizhan' Vitaliy Vasilievich

Year of birth: 1974
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

3 Buyanov-Uzdalskiy Andrei Yurievich

Year of birth: 1958
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Gavrilov Aleksandr Ilyich

Year of birth: 1973
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

5 Nikolaeva Maria Vladimirovna

Year of birth: 1981
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Nikulov Aleksandr Yevgenievich

Year of birth: 1967
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Sidorov Sergei Borisovich

Year of birth: 1952
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Sultanov Georgiy Akhmedovich

Year of birth: 1954
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Shiryayev Pavel Vyacheslavovich

Year of birth: 1965
Interest in authorized capital: none
Percentage of ordinary shares: none

10 Shtykov Dmitriy Viktorovich

Year of birth: 1976
Interest in authorized capital: none
Percentage of ordinary shares: none

11 Yukhnevich Yuri Bronislavovich

Year of birth: 1976
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

1 Akhmedov Astan Shamistan Ohly

Year of birth: 1962
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

2 Bibin Evgeniy Alekseevich

Year of birth: 1964
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Vyazmin Yuri Mikhailovich

Year of birth: 1952
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Zverev Yuri Ivanovich

Year of birth:
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Ivanova Tatiana Konstantinovna

Year of birth: 1951
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Morozov Sergei Davydovich

Year of birth: 1956
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Pereyaslov Yuri Tikhonovich

Year of birth: 1953
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Repnikova Gulnara Nikolaevna

Year of birth: 1971
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Sazhin Aleksandr Viktorovich

Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

10 Serova Irina Aleksandrovna

Year of birth: 1953
Interest in authorized capital: none
Percentage of ordinary shares: none

11 Smirnov Sergei Ivanovich

Year of birth:
Interest in authorized capital: none
Percentage of ordinary shares: none

24 Volgogradenergosbyt Sole Executive Body

Chulkov Sergei Ivanovich

Year of birth: 1975
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Bulaev Valeri Vasilievich

Year of birth: 1951
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Vilerts Dainis Modrisovich

Year of birth: 1956
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Gadzhiev Iliа Ibragimovich

Year of birth: 1975
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Ishchenko Igor Vladimirovich

Year of birth: 1969
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Karamov Roman Rafkatovich

Year of birth: 1970
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Melnikov Dmitriy Aleksandrovich

Year of birth: 1975
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Sekretov Petr Leonidovich

Year of birth: 1937
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Stefanenko Igor Vladimirovich

Year of birth: 1962
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Syropyatov Sergei Lvovich

Year of birth: 1956
Interest in authorized capital: none
Percentage of ordinary shares: none

10 Chulkov Sergei Ivanovich

Year of birth: 1975
Interest in authorized capital: none
Percentage of ordinary shares: none

11 Yanitski Vladislav Borisovich

Year of birth: 1950
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

1 The Charter does not provide for management board

25 Volzhskaya IDGC

Sole Executive Body

Yesyakov Sergei Yakovlevich

Year of birth: 1963
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Belyaev Andrei Aleksandrovich

Year of birth: 1958
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Budyak Nikolai Petrovich

Year of birth: 1965
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

3 Zavalko Maksim Valentinovich

Year of birth: 1977
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Kalsin Vladimir Valentinovich

Year of birth: 1950
Interest in authorized capital: no information available

Percentage of ordinary shares: no information available

5 Kulishkin Andrei Vasilievich

Year of birth: 1973

Interest in authorized capital: no information available

Percentage of ordinary shares: no information available

6 Makushin Yuri Pavlovich

Year of birth: 1959

Interest in authorized capital: none

Percentage of ordinary shares: none

7 Medvedev Maksim Eduardovich

Year of birth: 1955

Interest in authorized capital: no information available

Percentage of ordinary shares: no information available

8 Rozenzweig Aleksandr Shoilovich

Year of birth: 1962

Interest in authorized capital: none

Percentage of ordinary shares: none

9 Ryabov Dmitriy Vladislavovich

Year of birth: 1967

Interest in authorized capital: none

Percentage of ordinary shares: none

10 Sotnikov Valeriy Vladimirovich

Year of birth: 1972

Interest in authorized capital: none

Percentage of ordinary shares: none

11 Chistyakov Valeriy Nikoleavich

Year of birth: 1955

Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Management Board of the Company

1 Bobrov Vladinir Petrovich

Year of birth: 1953

Interest in authorized capital: none

Percentage of ordinary shares: none

2 Yesyakov Sergei Yakovlevich

Year of birth: 1963

Interest in authorized capital: none

Percentage of ordinary shares: none

3 Zimovets Sergei Aleksandrovich

Year of birth: 1953

Interest in authorized capital: none

Percentage of ordinary shares: none

4 Ryabikin Vladimior Anatolievich

Year of birth: 1963

Interest in authorized capital: none

Percentage of ordinary shares: none

5 Ryabov Dmitriy Vladislavovich

Year of birth: 1967

Interest in authorized capital: none

Percentage of ordinary shares: none

6 Sanaev Konstantin Nikolaevich

Year of birth: 1960

Interest in authorized capital: none

Percentage of ordinary shares: none

7 Spitsyn Leonid Yegnenievich

Year of birth: 1963

Interest in authorized capital: none

Percentage of ordinary shares: none

8 Tolbin Igor Viktorovich

Year of birth: 1965

Interest in authorized capital: none

Percentage of ordinary shares: none

9 Frolov Sergei Petrovich

Year of birth: 1960
Interest in authorized capital: none
Percentage of ordinary shares: none

**26 Volzhskaya TGK (TGK-7)
Sole Executive Body**

Nikonov Vasilii Vladislavovich

Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Avetisyan Vladimir Evgenievich

Year of birth: 1958
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Zhelyabovskiy Yuri Anatolievich

Year of birth: 1976
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Joffrey Adrian Richards

Year of birth: 1976
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

4 Zavalko Maksim Valentinovich

Year of birth: 1977
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Kalinin Aleksei Vladimirovich

Year of birth:
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Makushin Yuri Pavlovich

Year of birth: 1959
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Nikonov Vasilii Vladislavovich

Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Peter Leslie Pekston

Year of birth: 1950
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

9 Teplukhin Pavel ikhailovich

Year of birth: 1964
Interest in authorized capital: none
Percentage of ordinary shares: none

10 Fedorchuk Dmitriy Vasilievich

Year of birth: 1980
Interest in authorized capital: none
Percentage of ordinary shares: none

11 Shiryayeva Larisa Vladimirovna

Year of birth: 1967
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

1 Alfeev Andrei Albertovich

Year of birth: 1962
Interest in authorized capital: no information available

Percentage of ordinary shares: no information available

2 Bukhtiyarov Andrei Vasilievich

Year of birth: 1962

Interest in authorized capital: no information available

Percentage of ordinary shares: no information available

3 Dikop Vladimir Vilgelmovich

Year of birth: 1949

Interest in authorized capital: no information available

Percentage of ordinary shares: no information available

4 Nikonov Vasily Vladislavovich

Year of birth: 1972

Interest in authorized capital: none

Percentage of ordinary shares: none

5 Rimer Yuri Mirovich

Year of birth: 1955

Interest in authorized capital: no information available

Percentage of ordinary shares: no information available

6 Sviridov Igor Vladimirovich

Year of birth: 1955

Interest in authorized capital: no information available

Percentage of ordinary shares: no information available

27 Vologdaenergo

Sole Executive Body

IDGC of Center and North Caucasus

Members of Board of Directors of the Company

1 Golubev Vladimir Fedorovich

Year of birth: 1960

Interest in authorized capital: none

Percentage of ordinary shares: none

2 Zemskov Aleksandr Vladimirovich

Year of birth: 1963

Interest in authorized capital: none

Percentage of ordinary shares: none

3 Klimanov Aleksandr Nikolevich

Year of birth: 1952

Interest in authorized capital: none

Percentage of ordinary shares: none

4 Nepsha Valeriy Vasilievich

Year of birth: 1976

Interest in authorized capital: none

Percentage of ordinary shares: none

5 Pinkhasik Veniamin Shmuilovich

Year of birth: 1946

Interest in authorized capital: less than 0.00020%

Percentage of ordinary shares: less than 0.00020%

6 Potapova Daria Andreevna

Year of birth: 1982

Interest in authorized capital: none

Percentage of ordinary shares: none

7 Sidorov Sergei Borisovich

Year of birth: 1952

Interest in authorized capital: none

Percentage of ordinary shares: none

8 Shikunov Denis Valerievich

Year of birth: 1955

Interest in authorized capital: none

Percentage of ordinary shares: none

9 Yukhnevich Yuri Bronislavovich

Year of birth: 1976

Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

**28 Voronezh Power Sales Company
Sole Executive Body**

Severgin Evgeniy Mikhailovich

Year of birth: 1957

Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Bikmurzin Albert Fyaritovich

Year of birth: 1977

Interest in authorized capital: none

Percentage of ordinary shares: none

2 Varlamov Andrei Aleksandrovich

Year of birth: 1978

Interest in authorized capital: none

Percentage of ordinary shares: none

3 Dmitrenko Aleksandr Andreevich

Year of birth: 1950

Interest in authorized capital: none

Percentage of ordinary shares: none

4 Zakharov Roman Aleksandrovich

Year of birth: 1979

Interest in authorized capital: less than 0.00000%

Percentage of ordinary shares: less than 0.00000%

5 Ivashkovskiy Sergei Stanislavovich

Year of birth: 1982

Interest in authorized capital: none

Percentage of ordinary shares: none

6 Kurilov Nikolai Aleksandrovich

Year of birth: 1965

Interest in authorized capital: less than 0.00000%

Percentage of ordinary shares: less than 0.00000%

7 Severgin Evgeniy Mikhailovich

Year of birth: 1957

Interest in authorized capital: none

Percentage of ordinary shares: none

8 Filkin Roman Alekseevich

Year of birth: 1957

Interest in authorized capital: none

Percentage of ordinary shares: none

9 Shchukin Yuri Vasilievich

Year of birth: 1963

Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

**29 Voronezhenergo
Sole Executive Body**

IDGC of Center and North Caucasus

Members of Board of Directors of the Company

1 Zuev Yan Aleksandrovich

Year of birth: 1978

Interest in authorized capital: none

Percentage of ordinary shares: none

2 Ivashkovskiy Sergei Stanislavovich

Year of birth: 1982

Interest in authorized capital: none

Percentage of ordinary shares: none

3 Fedotovskiy Vladimir Yurievich

Year of birth: 1964
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Logutov Viktor Semenovich

Year of birth: 1946
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Makarenko Irina Aleksandrovna

Year of birth: 1974
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Obratsov Aleksandr Kirillovich

Year of birth: 1949
Interest in authorized capital: less than 0.00060%
Percentage of ordinary shares: less than 0.00060%

7 Pyatigor Viktor Ivanovich

Year of birth: 1951
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Fedorov Vadim Nikolaevich

Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Filkin Roman Alekseevich

Year of birth: 1983
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

1 Balashov Anatoliy Artemovich

Year of birth: 1947
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Davydov Sergei Ivanovich

Year of birth: 1959
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Kleymenov Ivan Petrovich

Year of birth: 1960
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Marchenko Aleksandr Nikoleavich

Year of birth: 1959
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Pyatigor Viktor Ivanovich

Year of birth: 1951
Interest in authorized capital: none
Percentage of ordinary shares: none

**30 East Energy Company
Sole Executive Body**

1 Sharov Yuri Vladimirovich

Year of birth: 1956
Interest in authorized capital: less than 0.00100%
Percentage of ordinary shares: less than 0.00100%

2 Vasiliev Sergei Vyacheslavovich

Year of birth: 1975
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Dod Evgeniy Vyacheslavovich

Year of birth: 1973

Interest in authorized capital: none

Percentage of ordinary shares: none

4 Drachevskiy Leonid Vadimovich

Year of birth: 1942

Interest in authorized capital: none

Percentage of ordinary shares: none

5 Rappoport Andrei Natanovich

Year of birth: 1963

Interest in authorized capital: none

Percentage of ordinary shares: none

6 Sinyugin Vyacheslav Yurievich

Year of birth: 1969

Interest in authorized capital: less than 0.00092%

Percentage of ordinary shares: less than 0.00099%

7 Sharov Yuri Vladimirovich

Year of birth: 1956

Interest in authorized capital: less than 0.00000%

Percentage of ordinary shares: less than 0.00000%

8 Ekzarkho Elena Vilenovna

Year of birth: 1962

Interest in authorized capital: none

Percentage of ordinary shares: none

31 VTI

Sole Executive Body

Olkhovskiy Gurgen Gurgenovich

Year of birth: 1933

Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Yershov Aleksei Anatolievich

Year of birth: 1969

Interest in authorized capital: none

Percentage of ordinary shares: none

2 Zagretdinov Ilias Shamilievich

Year of birth: 1956

Interest in authorized capital: less than 0.00100%

Percentage of ordinary shares: less than 0.00100%

3 Kopsov Anatoliy Yakovlevich

Year of birth: 1942

Interest in authorized capital: less than 0.00030%

Percentage of ordinary shares: less than 0.00030%

4 Livinskiy Anatoliy Pavlovich

Year of birth: 1948

Interest in authorized capital: none

Percentage of ordinary shares: none

5 Olkhovskiy Gurgen Gurgenovich

Year of birth: 1933

Interest in authorized capital: none

Percentage of ordinary shares: none

6 Petrosyan Ivan Dmitrievich

Year of birth: 1954

Interest in authorized capital: no information available

Percentage of ordinary shares: no information available

7 Solodova Anna Anatolievna

Year of birth: 1969

Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

**32 Exhibition Pavilion “Electrification”
Sole Executive Body**

Morgachev Valeriy Anatolievich

Year of birth: 1976
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

Members of Board of Directors of the Company

1 Borisov Evgeniy Ivanovich

Year of birth: 1950
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Galka Vadim Vadimovich

Year of birth: 1964
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Grevizirskaya Maria Sergeevna

Year of birth: no information available
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Grishaev Nikolai Alekseevich

Year of birth: 1978
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

5 Zhikharev Boris Sergeevich

Year of birth: 1953
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Morgachev Valeriy Anatolievich

Year of birth: 1976
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

7 Starshinova Olga Viktorovna

Year of birth: no information available
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

Members of Management Board of the Company

The Charter does not provide for management board

33 GVTs Energetiki

Sole Executive Body

Aksenov Evgeniy Gennadievich

Year of birth: 1965
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Aksenov Evgeniy Gennadievich

Year of birth: 1965
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Bandurin Garald Ivanovich

Year of birth: 1967
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Zhelyabovskiy Yuri Anatolievich

Year of birth: 1976
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Zenyukov Igor Alikovich

Year of birth: 1966
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Lakhov Sergei Vasilievich

Year of birth: 1957
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Pertsovskiy Oleg Yegnenievich

Year of birth:
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Plakhotnyi Pavel Yegnenievich

Year of birth:
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Spitsyn Leonid Yegnenievich

Year of birth: 1963
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Chernov Aleksandr Grigorievich

Year of birth:
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

34 Geoterm

Sole Executive Body

DVEUK

Members of Board of Directors of the Company

1 Balakaev Vladimir Vasilievich

Year of birth: 1954
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

2 Bykhanov Evgeniy Nikoleavich

Year of birth: 1968
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Varlamov Andrei Aleksandrovich

Year of birth: 1978
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Gromova Tatiana Aleksandrovna

Year of birth: 1957
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

5 Dubnov Oleg Markovich

Year of birth: 1971
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Zhigarev Vladimir Aleksandrovich

Year of birth: 1962
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Kolesnikov Andrei Vladimirovich

Year of birth: 1968
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Smirnov Mikhail Vladimirovich

Year of birth: 1982
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Chistyakov Aleksandr Borisovich

Year of birth: 1958
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company
The Charter does not provide for management board

35 HydroOGK
Sole Executive Body

Sinyugin Vyacheslav Yurievich

Year of birth: 1969
Interest in authorized capital: less than 0.000092%
Percentage of ordinary shares: less than 0.000092%

Members of Board of Directors of the Company

1 Askinadze Denis Arkadievich

Year of birth: 1974
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

2 Ayuev Boris Ilyich

Year of birth: 1957
Interest in authorized capital: less than 0.02081%
Percentage of ordinary shares: less than 0.02187%

3 Medvedev Yuri Mitrofanovich

Year of birth: 1948
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

4 Ponomarev Dmitriy Valerievich

Year of birth: 1967
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Rappoport Andrei Natanovich

Year of birth: 1963
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Remes Soppo Yuha

Year of birth: 1955
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Udaltsov Yuri Arkadievich

Year of birth: 1961
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Urinson Yakov Moiseevich

Year of birth: 1944
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Khamitov Rustem Zariievich

Year of birth: 1954
Interest in authorized capital: none
Percentage of ordinary shares: none

10 Hern Davud

Year of birth: 1971
Interest in authorized capital: none
Percentage of ordinary shares: none

11 Khristenko Viktor Borisovich

Year of birth: 1950
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

12 Chubais Anatoliy Borisovich

Year of birth: 1955
Interest in authorized capital: less than 0.00781%
Percentage of ordinary shares: less than 0.00820%

Members of Management Board of the Company

1 Zubakin Aleksandr Vasilievich (discharged)

Year of birth: 1958
Interest in authorized capital: none

Percentage of ordinary shares: none

2 Oksuzian Oleg Borisovich

Year of birth: 1960

Interest in authorized capital: none

Percentage of ordinary shares: none

3 Pavlenko Sergei Alekseevich

Year of birth: 1966

Interest in authorized capital: less than 0.00100%

Percentage of ordinary shares: less than 0.00100%

4 Sergeev Aleksandr Yurievich

Year of birth: 1977

Interest in authorized capital: less than 0.00100%

Percentage of ordinary shares: less than 0.00100%

5 Sinyugin Vyacheslav Yurievich

Year of birth: 1969

Interest in authorized capital: less than 0.00100%

Percentage of ordinary shares: less than 0.00100%

6 Toloshinov Aleksandr Valentinovich

Year of birth: 1957

Interest in authorized capital: none

Percentage of ordinary shares: none

7 Khaziakhmetov Rasim Magsumovich

Year of birth: 1954

Interest in authorized capital: none

Percentage of ordinary shares: none

8 Yushin Sergei Aleksandrovich

Year of birth: 1972

Interest in authorized capital: none

Percentage of ordinary shares: none

36 GruzRosenergo

Sole Executive Body

Sheradze Georgiu Vladimirovich

Year of birth: no information available

Interest in authorized capital: no information available

Percentage of ordinary shares: no information available

Members of Board of Directors of the Company

1 Dikoy Vladimir Petrovich

Year of birth: no information available

Interest in authorized capital: none

Percentage of ordinary shares: none

2 Mantrov Mikhail Alekseevich

Year of birth: no information available

Interest in authorized capital: no information available

Percentage of ordinary shares: no information available

3 Natroshvili David Amiranovich

Year of birth: no information available

Interest in authorized capital: none

Percentage of ordinary shares: none

4 Rappoport Andrei Natanovich

Year of birth: 1963

Interest in authorized capital: none

Percentage of ordinary shares: none

5 Sekhniashvili Kakha Georgievich

Year of birth: no information available

Interest in authorized capital: none

Percentage of ordinary shares: none

6 Sturua Vano Revazovich

Year of birth: no information available

Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Board of Directors of the Company

The Charter does not provide for management board

**37 Dagestan Power Sales Company
Sole Executive Body
Southern Grid Company (IDGC of North Caucasus)**

Members of Board of Directors of the Company

1 Amirov Amir Murtazalievich

Year of birth: 1956
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Apsuev Aslan Cholpanovich

Year of birth: 1970
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Gekkiev Zaur Dalkhatovich

Year of birth: 1961
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Ereemeev Maksim Aleksandrovich

Year of birth: 1974
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Zaikina Natalia Vyacheslavovna

Year of birth: 1961
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Kaitov Magomed Kadyevich

Year of birth: 1960
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Suyunova Madina Mukharbievna

Year of birth: 1976
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Trubekov Leonid Leonidovich

Year of birth: 1968
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Filkin Roman Alekseevich

Year of birth: 1983
Interest in authorized capital: none
Percentage of ordinary shares: none

10 Erdenko Sergei Olegovich

Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

**38 Dagenergo
Sole Executive Body
Southern Grid Company (IDGC of North Caucasus)**

Members of Board of Directors of the Company

1 Amirov Amir Murtazalievich

Year of birth: 1956
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Ganiev Zaur Magomed-Ganievich

Year of birth: 1967
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Danielyan Armen Vladimirovich

Year of birth: 1973
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Diakov Fedro Aleksandrovich

Year of birth: 1958
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Kaitov Magomed Kadyevich

Year of birth: 1960
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Misirov Boris Khysyrovich

Year of birth: 1963
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Nekipelov Yuri Borisovich

Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Nepsha Valeriy Vasilievich

Year of birth: 1976
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Suyunova Madina Mukharbievna

Year of birth: 1976
Interest in authorized capital: none
Percentage of ordinary shares: none

10 Trubekov Leonid Leonidovich

Year of birth: 1968
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

1 Abashilov Shekhmagomed Akhmedovich

Year of birth: 1952
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Aliev Makhach Magomedovich

Year of birth: 1936
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Alimov Ramazan Magomednabievich

Year of birth: 1957
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Balabekov Yunus Ferzilaevich

Year of birth: 1948
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Gadzhiev Sharip Rashidovich

Year of birth: 1973
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Kurbanov Magomed Magomedovich

Year of birth: 1954
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Murtazalieva Fariza Khabibovna

Year of birth: 1959
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Nurmagedov Nurmagedov Magomedovich

- Year of birth: 1969
Interest in authorized capital: none
Percentage of ordinary shares: none
- 9 Omarzhanov Abakar Bagavudinovich**
Year of birth: 1956
Interest in authorized capital: none
Percentage of ordinary shares: none
- 10 Omarov Magomed-Zagid Osmanovich**
Year of birth: 1960
Interest in authorized capital: none
Percentage of ordinary shares: none
- 11 Sarkarov Seifulla Akberovich**
Year of birth: 1940
Interest in authorized capital: none
Percentage of ordinary shares: none
- 12 Khalikov Abdulkhalik Alievich**
Year of birth: 1957
Interest in authorized capital: none
Percentage of ordinary shares: none
- 13 Khappalaev Magomed-Aziz Yusufovich**
Year of birth: 1947
Interest in authorized capital: none
Percentage of ordinary shares: none
- 14 Efendiev Feliks Abduragimovich**
Year of birth: 1940
Interest in authorized capital: none
Percentage of ordinary shares: none

39 Far East Power Company
Sole Executive Body

Myasnik Viktor Cheslavovich
Year of birth: 1958
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

- 1 Antosenko Oleg Dmitrievich**
Year of birth: 1958
Interest in authorized capital: none
Percentage of ordinary shares: none
- 2 Bolshakov Andrei Nikolevich**
Year of birth: 1955
Interest in authorized capital: none
Percentage of ordinary shares: none
- 3 Vasin Dmitri Alekseevich**
Year of birth: 1981
Interest in authorized capital: none
Percentage of ordinary shares: none
- 4 Diltaev Sergei Khauezkhanovich**
Year of birth: 1961
Interest in authorized capital: none
Percentage of ordinary shares: none
- 5 Eroshin Yuri Aleksandrovich**
Year of birth: 1980
Interest in authorized capital: none
Percentage of ordinary shares: none
- 6 Zarkhin Vitaliy Yurievich**
Year of birth: 1976
Interest in authorized capital: none
Percentage of ordinary shares: none
- 7 Martynov Sergei Aleksandrovich**
Year of birth: 1959

Interest in authorized capital: none
Percentage of ordinary shares: none

8 Mironosetskiy Sergei Nikolevich

Year of birth: no information available

Interest in authorized capital: none
Percentage of ordinary shares: none

9 Mustafin German Olegovich (discharged)

Year of birth: 1980

Interest in authorized capital: none
Percentage of ordinary shares: none

10 Myasnik Viktor Cheslavovich

Year of birth: 1958

Interest in authorized capital: none
Percentage of ordinary shares: none

11 Orudzhev Eldar Valerievich

Year of birth: 1975

Interest in authorized capital: none
Percentage of ordinary shares: none

12 Popovich Ekaterina Yurievna

Year of birth: 1977

Interest in authorized capital: none
Percentage of ordinary shares: none

13 Selyuto Dmitri Eduardovich

Year of birth: no information available

Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

14 Fil' Sergei Sergeevich

Year of birth: 1980

Interest in authorized capital: none
Percentage of ordinary shares: none

15 Shatskiy Pavel Olegovich

Year of birth: 1972

Interest in authorized capital: less than 0.00010%

Percentage of ordinary shares: less than 0.00010%

Members of Management Board of the Company

1 Vasilchuk Sergei Ivanovich

Year of birth: 1958

Interest in authorized capital: none
Percentage of ordinary shares: none

2 Kakaulin Aleksei Vladimirovich

Year of birth: 1967

Interest in authorized capital: none
Percentage of ordinary shares: none

3 Gusev Vyacheslav Borisovich

Year of birth: 1952

Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

4 Li Svetlana Inzygievna

Year of birth: 1978

Interest in authorized capital: none
Percentage of ordinary shares: none

5 Feiskhanova Elena Borisovna

Year of birth: 1959

Interest in authorized capital: none
Percentage of ordinary shares: none

40 Dalselenergoproekt

Sole Executive Body

Shcheglov Aleksandr Aleksandrovich

Year of birth: no information available

Interest in authorized capital: no information available

Percentage of ordinary shares: no information available

Members of Board of Directors of the Company

1 Batashova Anna Grigorievna

Year of birth: 1968

Interest in authorized capital: none

Percentage of ordinary shares: none

2 Vanyakina Tatiana Petrovna

Year of birth: 1951

Interest in authorized capital: none

Percentage of ordinary shares: none

3 Gusev Vyacheslav Borisovich

Year of birth: 1952

Interest in authorized capital: no information available

Percentage of ordinary shares: no information available

4 Milyaeva Tatiana Alekseevna

Year of birth: 1976

Interest in authorized capital: none

Percentage of ordinary shares: none

5 Feiskhanova Elena Borisovna

Year of birth: 1959

Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

41 DVEUK Sole Executive Body

Dubnov Oleg Markovich

Year of birth: 1971

Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Goncharuk Tatiana Aleksandrovna

Year of birth: 1978

Interest in authorized capital: none

Percentage of ordinary shares: none

2 Dubnov Oleg Markovich

Year of birth: 1971

Interest in authorized capital: none

Percentage of ordinary shares: none

3 Zotov Aleksei Aleksandrovich

Year of birth: 1977

Interest in authorized capital: none

Percentage of ordinary shares: none

4 Krivoguzov Andrei Vladimirovich

Year of birth: no information available

Interest in authorized capital: less than 0.00000%

Percentage of ordinary shares: less than 0.00000%

5 Loginov Yuri Vitalievich

Year of birth: 1981

Interest in authorized capital: none

Percentage of ordinary shares: none

6 Melnikov Dmitriy Aleksandrovich

Year of birth: 1975

Interest in authorized capital: none

Percentage of ordinary shares: none

7 Tulyakov Vadim Viktorovich

Year of birth: 1968

Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

**42 Eniseyskaya TGK (TGK-13) (former Khakasskaya Generation Company)
Sole Executive Body**

Salkov Oleg Ivanovich

Year of birth: 1965
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Abramov Oleg Ivanovich

Year of birth: 1970
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Blagoveshchenskaya Larisa Valentinovna

Year of birth: 1955
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Bolshakov Andrei Nikolevich

Year of birth: 1955
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Bochka Irina Sergeevna

Year of birth: 1980
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Bunyakin Maksim Nikolevich

Year of birth: 1980
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Dunin Oleg Valentinovich

Year of birth: 1965
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Zarkhin Vitaliy Yurievich

Year of birth: 1976
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Kosarev Sergei Borisovich

Year of birth: 1960
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Makushin Yuri Pavlovich

Year of birth: 1959
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Salkov Oleg Ivanovich

Year of birth: 1965
Interest in authorized capital: none
Percentage of ordinary shares: none

10 Sorokin Igor Yurievich

Year of birth: 1974
Interest in authorized capital: less than 0.00020%
Percentage of ordinary shares: less than 0.00020%

11 Shatskiy Pavel Olegovich

Year of birth: 1972
Interest in authorized capital: less than 0.00010%
Percentage of ordinary shares: less than 0.00010%

Members of Management Board of the Company

1 Bazhenova Maya Vasilievna

Year of birth: 1973
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Salkov Oleg Ivanovich

Year of birth: 1965
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Titov Oleg Valerievich

Year of birth: 1970
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Fayt Vladimir Borisovich

Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Shukailov Mikhail Innokentievich

Year of birth: 1958
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Shchukin Vasily Vasilievich

Year of birth: 1971
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Eler Viktor Fedorovich

Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

43 Zelenchukiye HPPs

Sole Executive Body

Saratikyan Grigor Aslibekovich

Year of birth: 1955
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Grin' Irina Aleksandrovna

Year of birth: 1978
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Kozlov Yevgeni Ivanovich

Year of birth: 1959
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Lukichev Viktor Anatolievich

Year of birth: 1958
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Muraviev Aleksandr Olegovich

Year of birth: 1977
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

5 Tulyakov Vadim Viktorovich

Year of birth: 1967
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

1 Papazian Lyudmila Petrovna

Year of birth: 1943
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

2 Polyakov Evgeniy Sergeevich

Year of birth: 1979
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Pryganov Sergei Georgievich

Year of birth: 1958

Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

4 Saratikyan Grigor Aslibekovich

Year of birth: 1955
Interest in authorized capital: none
Percentage of ordinary shares: none

**44 Ivanovo Power Sales Company
Sole Executive Body**

Smirnov Vyacheslav Vasilievich

Year of birth: 1946
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Azovtsev Mikhail Viktorovich

Year of birth: 1978
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Bychkov Mikhail Yurievich

Year of birth: 1978
Interest in authorized capital: none
Percentage of ordinary shares: none

3 German Igor Borisovich

Year of birth: 1959
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Guseva Anna Alekseevna

Year of birth: 1978
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Kulikov Dmitri Germanovich

Year of birth: 1969
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Nefedov Igor Vladimirovich

Year of birth: 1974
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Ovchinnikova Marina Federovna

Year of birth: 1960
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

**45 Ivanovskiye CCGT
Sole Executive Body**

Alekseev Mikhail Anatolievich

Year of birth: 1962
Interest in authorized capital: less than 0.000000%
Percentage of ordinary shares: less than 0.000000%

Members of Board of Directors of the Company

1 Alekseev Mikhail Anatolievich

Year of birth: 1962
Interest in authorized capital: less than 0.000000%
Percentage of ordinary shares: less than 0.000000%

2 Vanyakina Tatiana Petrovna

Year of birth: 1951
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Dmitrishina Margarita Vyacheslavovna

Year of birth: 1967
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Drel' Viktor Yakovlevich

Year of birth: 1953
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Tolstoguzov Sergei Nikoleavich

Year of birth: 1964
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Khozhempo Andrei Valerievich

Year of birth: 1981
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Sharkov Aleksei Gennadievich

Year of birth: 1973
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

46 Ivenergo

Sole Executive Body

IDGC of Center and North Caucasus

Members of Board of Directors of the Company

1 Zemskov Aleksandr Vladimirovich

Year of birth: 1963
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Zotov Igor Anatolievich

Year of birth: 1960
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Lukianova Marina Mikhailovna

Year of birth: 1979
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Pasechnik Vladimir Ivanovich

Year of birth: 1960
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Potapova Daria Andreevna

Year of birth: 1982
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Ushakov Evgeniy Viktorovich

Year of birth: 1964
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Khasanagich Nadezhda Nikolaevna

Year of birth: 1958
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

1 Gulyaev Aleksei Albertovich

Year of birth: 1965
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Klyuchevskaya Raisa Viktorovna

Year of birth: 1953
Interest in authorized capital: none

Percentage of ordinary shares: none

3 Malysheva Olga Aleksandrovna

Year of birth: 1975

Interest in authorized capital: none

Percentage of ordinary shares: none

4 Pasechnik Vladimir Ivanovich

Year of birth: 1960

Interest in authorized capital: none

Percentage of ordinary shares: none

5 Sokolov Andrei Anatolievich

Year of birth: 1963

Interest in authorized capital: less than 0.00000%

Percentage of ordinary shares: less than 0.00000%

47 Ingushenergo

Sole Executive Body

Southern Grid Company (IDGC North Caucasus)

Members of Board of Directors of the Company

1 Gudozhnikova Olga Borisovna

Year of birth: 1962

Interest in authorized capital: none

Percentage of ordinary shares: none

2 Dzhivanshiryan Leon Robertovich

Year of birth: 1962

Interest in authorized capital: none

Percentage of ordinary shares: none

3 Ivanova Ksenia Valerievna

Year of birth: 1970

Interest in authorized capital: none

Percentage of ordinary shares: none

4 Malgasov Magomed Afendi-Akhmedovich

Year of birth: 1950

Interest in authorized capital: none

Percentage of ordinary shares: none

5 Pavlenko Oleg Olegovich

Year of birth: 1977

Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

48 Engineering Center UES

Sole Executive Body

Inkov Sergei Viktorovich

Year of birth: 1959

Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Voronin Vyacheslav Pavlovich

Year of birth: 1949

Interest in authorized capital: less than 0.00000%

Percentage of ordinary shares: less than 0.00000%

2 Diakov Anatoliy Fedorovich

Year of birth: 1936

Interest in authorized capital: none

Percentage of ordinary shares: none

3 Yershov Aleksei Anatolievich

Year of birth: 1969

Interest in authorized capital: none

Percentage of ordinary shares: none

4 Zubakin Vasilij Aleksandrovich

Year of birth: 1958

Interest in authorized capital: none
Percentage of ordinary shares: none

5 Inkov Sergei Viktorovich

Year of birth: 1959
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Kozlov Sergei Ivanovich

Year of birth: 1963
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Livinskiy Anatoliy Pavlovich

Year of birth: 1948
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Lychagin Svyatoslav Anatolievich

Year of birth: 1956
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Negasheva Yulia Nikolaevna

Year of birth: 1966
Interest in authorized capital: none
Percentage of ordinary shares: none

10 Oksuzian Oleg Borisovich

Year of birth: 1960
Interest in authorized capital: none
Percentage of ordinary shares: none

11 Sharkov Aleksei Gennadievich

Year of birth: 1973
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

1 Vikol Andrei Mikhailovich

Year of birth: 1968
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Inkov Sergei Viktorovich

Year of birth: 1959
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Klimovich Aleksandr Yurievich

Year of birth: 1953
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Kupchenko Viktor Anatolievich

Year of birth: 1940
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

5 Lapshin Aleksei Aleksandrovich

Year of birth: 1966
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Mikhailov Igor Anatolievich

Year of birth: 1961
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Savich Anayoliy Igorevich

Year of birth: 1935
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

8 Sevenard Yuri Konstantinovich

Year of birth: 1935
Interest in authorized capital: none

Percentage of ordinary shares: none

9 Smirnov Valeriy Viktorovich

Year of birth: 1952

Interest in authorized capital: none

Percentage of ordinary shares: none

10 Stepanov Valentin Ivanovich

Year of birth: 1945

Interest in authorized capital: none

Percentage of ordinary shares: none

11 Sterzhanov Pavel Valerievich

Year of birth: 1969

Interest in authorized capital: none

Percentage of ordinary shares: none

49 Urals Power Engineering Center

Sole Executive Body

Egorov Arkadiy Aleksandrovich

Year of birth: 1960

Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Egorov Arkadiy Aleksandrovich

Year of birth: 1960

Interest in authorized capital: none

Percentage of ordinary shares: none

2 Yershov Aleksei Anatolievich

Year of birth: 1969

Interest in authorized capital: none

Percentage of ordinary shares: none

3 Kozlov Sergei Ivanovich

Year of birth: 1963

Interest in authorized capital: none

Percentage of ordinary shares: none

4 Livinskiy Anatoliy Pavlovich

Year of birth: 1948

Interest in authorized capital: none

Percentage of ordinary shares: none

5 Mishcheriakov Sergei Vasilievich

Year of birth: 1955

Interest in authorized capital: none

Percentage of ordinary shares: none

6 Sharkov Aleksei Gennadievich

Year of birth: 1973

Interest in authorized capital: none

Percentage of ordinary shares: none

7 Shevelev Yuri Petrovich

Year of birth: 1962

Interest in authorized capital: no information available

Percentage of ordinary shares: no information available

Members of Management Board of the Company

The Charter does not provide for management board

50 Institute of Corporate Management

Sole Executive Body

Plotnikov Aleksandr Mikhailovich

Year of birth: 1982

Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Gabov Andrei Vladimirovich

Year of birth: 1973

Interest in authorized capital: less than 0.00000%

Percentage of ordinary shares: less than 0.00000%

2 Zenyukov Igor Alikovich

Year of birth: 1966
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Makushin Yuri Pavlovich

Year of birth: 1959
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Orudzhev Eldar Valerievich

Year of birth: 1975
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Perelygin Andrei Vitalievich

Year of birth: 1971
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

51 RAO UES INTERNATIONAL

Sole Executive Body

Dod Evgeniy Vyacheslavovich

Year of birth: 1973
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Apkaneev Aleksandr Vasilievich

Year of birth: 1960
Interest in authorized capital: less than 0.00010%
Percentage of ordinary shares: less than 0.00010%

2 Dod Evgeniy Vyacheslavovich

Year of birth: 1973
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Drachevskiy Leonid Vadimovich

Year of birth: 1942
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Rappoport Andrei Natanovich

Year of birth: 1963
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Travin Vladimir Valentinovich

Year of birth: 1960
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

52 Irganaiskaya HPP

Sole Executive Body

Igrisov Akhiyad Iliasovich

Year of birth: no information available
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

Members of Board of Directors of the Company

1 Vislovich Aleksandr Ivanovich

Year of birth: 1976
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Kiseleva Elena Aleksandrovna

Year of birth: 1975
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Kozlov Evgeni Ivanovich

Year of birth: 1959
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Lavrov Andrei Sergeevich

Year of birth: no information available
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

5 Makarov Evgeniy Fedorovich

Year of birth: 1955
Interest in authorized capital: less than 0.00100%
Percentage of ordinary shares: less than 0.00100%

53 Ivanovo TPP Test Stand

Sole Executive Body

Ryabchikov Valentin Konstantinovich

Year of birth: 1946
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

Members of Board of Directors of the Company

1 Batashova Anna Grigorievna

Year of birth: 1968
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Bryndin Oleg Vladimirovich

Year of birth: 1969
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Govorina Olesya Viktorovna

Year of birth: 1980
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

4 Golubeva Olga Vladimirovna

Year of birth: 1983
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Obratsov Aleksandr Kirillovich

Year of birth: 1949
Interest in authorized capital: less than 0.00060%
Percentage of ordinary shares: less than 0.00060%

7 Tuzov Dmitriy Anatolievich

Year of birth: 1969
Interest in authorized capital: less than 0.00100%
Percentage of ordinary shares: less than 0.00100%

8 Tsapaeva Svetlana Yurievna

Year of birth: 1970
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

54 ITsE Povolzhia (Volgaenergoproekt-Samara)

Sole Executive Body

Remezntsev Aleksandr Borisovich

Year of birth: 1960
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Baigarina Elena Nikolaevna

Year of birth: 1953
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Vanyakina Tatiana Petrovna

Year of birth: 1951
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Zakharov Vasilij Vasilievich

Year of birth: 1952
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

4 Livinskiy Anatoliy Pavlovich

Year of birth: 1948
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Nikonov Vasilij Vladislavovich

Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Khaziakhmetov Rasim Magsumovich

Year of birth: 1954
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Sharkov Aleksei Gennadievich

Year of birth: 1973
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

55 Kabbalkenergo

Sole Executive Body

Southern Grid Company (IDGC of North Caucasus)

Members of Board of Directors of the Company

1 Apsuvaev Aslan Cholpanovich

Year of birth: 1970
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

2 Bilyalov Khasan Taliatovich

Year of birth: 1957
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Zuevskiy Vladislav Anatolievich

Year of birth: 1980
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Suyunova Madina Mukharbievna

Year of birth: 1976
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Kharchilava Khvicha Pataevich

Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Tsikanov Arsen Makhmudovich

Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Eristova Lyana Akhmedovna

Year of birth: 1973
Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

56 Kaliningrad CHPP -2

Sole Executive Body

Rubtsov Vladimir Prokofievich

Year of birth: 1950

Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Voronin Vyacheslav Pavlovich

Year of birth: 1949

Interest in authorized capital: less than 0.00100%

Percentage of ordinary shares: less than 0.00100%

2 Yershov Aleksei Anatolievich

Year of birth: 1969

Interest in authorized capital: none

Percentage of ordinary shares: none

3 Zatoplyaev Boris Semenovich

Year of birth: 1937

Interest in authorized capital: less than 0.00100%

Percentage of ordinary shares: less than 0.00100%

4 Kashtanov Aleksei Ivanovich

Year of birth: 1960

Interest in authorized capital: none

Percentage of ordinary shares: none

5 Negasheva Yulia Nikolaevna

Year of birth: 1966

Interest in authorized capital: none

Percentage of ordinary shares: none

6 Rubtsov Vladimir Prokofievich

Year of birth: 1950

Interest in authorized capital: none

Percentage of ordinary shares: none

7 Tolstoguzov Sergei Nikoleavich

Year of birth: 1964

Interest in authorized capital: none

Percentage of ordinary shares: none

8 Shamis Yulia Lvovna

Year of birth: 1978

Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Management Board of the Company

1 Belosevich Vasiliy Andreevich

Year of birth: 1966

Interest in authorized capital: none

Percentage of ordinary shares: none

2 Lysechko Igor Nikolaevich

Year of birth: 1970

Interest in authorized capital: none

Percentage of ordinary shares: none

3 Rubtsov Vladimir Prokofievich

Year of birth: 1950

Interest in authorized capital: none

Percentage of ordinary shares: none

4 Rybachkov Sergei Vladimirovich

Year of birth: 1950

Interest in authorized capital: none

Percentage of ordinary shares: none

5 Timoshevskiy Sergei Aleksandrovich

Year of birth: 1969

Interest in authorized capital: none
Percentage of ordinary shares: none

57 Kalmenergo
Sole Executive Body

Southern Grid Company (IDGC of North Caucasus)

Members of Board of Directors of the Company

1 Kopanev Vladimir Nikolaevich

Year of birth: 1954
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Kuyumchev Valeri Veniaminovich

Year of birth: 1959
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Popovich Ekaterina Yurievna

Year of birth: 1977
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Saukh Maksim Mikhailovich

Year of birth: 1979
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Churyumov Valeriy Andreevich

Year of birth: 1956
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

58 Kalmenergosbyt

Sole Executive Body

Southern Grid Company (IDGC of North Caucasus)

Members of Board of Directors of the Company

1 Gekkiev Zaur Dalkhatovich

Year of birth: 1961
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Kopanev Vladimir Nikolevich

Year of birth: 1954
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Panov Petr Alensandrovich

Year of birth: 1951
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Saltykova Nadezhda Mikhailovna

Year of birth: 1950
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Churyumov Valeriy Andreevich

Year of birth: 1956
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

59 Kalugaenergo

Sole Executive Body

IDGC of Center and North Caucasus

Members of Board of Directors of the Company

1 Branis Aleksandr Markovich

Year of birth: 1977
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Zhikharev Aleksei Borisovich

Year of birth: 1981
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

3 Matyunina Lyudmila Romanovna

Year of birth: 1950
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Sedunov Valeri Nikolaevich

Year of birth: 1950
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Ushakov Evgeniy Viktorovich

Year of birth: 1964
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Filkin Roman Alekseevich

Year of birth: 1983
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Yashanina Irina Viktorovna

Year of birth: 1962
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

1 Belikova Larisa Viktorovna

Year of birth: 1962
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

2 Vinyukov Gennadiy Nikoleavich

Year of birth: 1963
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Kipelov Boris Grigorievich

Year of birth: 1938
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Konovalov Aleksandr Vasilievich

Year of birth: 1947
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Latynin Anatoliy Egorovich

Year of birth: 1947
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Litvinov Andrei Albertovich

Year of birth: 1960
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Onishchenko Viktor Grigorievich

Year of birth: 1953
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

8 Pavlova Irina Vladimirovna

Year of birth: 1957
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Radovich Irina Petrovna

Year of birth:

Interest in authorized capital: none
Percentage of ordinary shares: none

10 Samokhina Irina Vasilievna

Year of birth: 1972
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

11 Khapilin Andrei Aleksandrovich

Year of birth: 1963
Interest in authorized capital: none
Percentage of ordinary shares: none

**60 Kaluga Sales Company
Sole Executive Body**

Yashanin Anatoliy Nikoleavich

Year of birth: 1958
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Bikmurzin Albert Fyaritovich

Year of birth: 1977
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Bykhanov Evgeniy Nikoleavich

Year of birth: 1968
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Denisenko Yanina Anatolievna

Year of birth: 1978
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Suslikov Yuri Alekseevich

Year of birth: 1974
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Temnikov Maksim Vladimirovich

Year of birth: no information available
Interest in authorized capital: less than 0.000000%
Percentage of ordinary shares: less than 0.000000%

6 Fedyukin Vladimir Anatolievich

Year of birth: 1969
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Tsagolov Cherepanov Andrei Stepanovich

Year of birth: 1974
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Shvets Vitaliy Alekseevich

Year of birth: 1955
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Yashanin Anatoliy Nikoleavich

Year of birth: 1958
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

**61 Kamchatskenergo
Sole Executive Body**

DVEUK

Members of Board of Directors of the Company

1 Akhanov Dmitriy Sergeevich

- Year of birth: 1975
Interest in authorized capital: none
Percentage of ordinary shares: none
- 2 Bykhanov Evgeniy Nikoleavich**
Year of birth: 1968
Interest in authorized capital: none
Percentage of ordinary shares: none
- 3 Goncharuk Tatiana Aleksandrovna**
Year of birth: 1978
Interest in authorized capital: none
Percentage of ordinary shares: none
- 4 Dubnov Oleg Markovich**
Year of birth: 1971
Interest in authorized capital: none
Percentage of ordinary shares: none
- 5 Zhigarev Vladimir Aleksandrovich**
Year of birth: 1962
Interest in authorized capital: none
Percentage of ordinary shares: none
- 6 Melnikov Dmitriy Aleksandrovich**
Year of birth: 1975
Interest in authorized capital: none
Percentage of ordinary shares: none
- 7 Milyaeva Tatiana Alekseevna**
Year of birth: 1976
Interest in authorized capital: none
Percentage of ordinary shares: none
- 6 Moskvin Aleksei Vasilievich**
Year of birth: 1978
Interest in authorized capital: none
Percentage of ordinary shares: none
- 7 Sokolopvskiy Mikhail Zinovievich**
Year of birth: 1973
Interest in authorized capital: less than 0.00030%
Percentage of ordinary shares: less than 0.00030%
- 8 Flegontov Vladimir Danilovich**
Year of birth: 1966
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

62 Karachaevo-Cherkesskenergo

Sole Executive Body

Southern Grid Company (IDGC of North Caucasus)

Members of Board of Directors of the Company

- 1 Danielyan Armen Vladimirovich**
Year of birth: 1973
Interest in authorized capital: none
Percentage of ordinary shares: none
- 2 Kislyakov Anton Mikhailovich**
Year of birth: 1970
Interest in authorized capital: none
Percentage of ordinary shares: none
- 3 Strizhenko Polina Valentinovna**
Year of birth: 1978
Interest in authorized capital: none
Percentage of ordinary shares: none
- 4 Suyunova Madina Mukharbievna**
Year of birth: 1976
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Chotchaev Khanafi Azret-Alievich

Year of birth: 1961
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

**63 Karelia Power Sales Company
Sole Executive Body**

Dotsenko Oleg Mikhailovich

Year of birth: 1974
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Dotsenko Oleg Mikhailovich

Year of birth: 1974
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Eroshin Yuri Aleksandrovich

Year of birth: 1980
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Kirdyashkin Dmitry Mikhailovich

Year of birth: 1960
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Pichugina Maria Nikolaevna

Year of birth: 1980
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Stolyarov Aleksandr Georgievich

Year of birth: 1975
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

**64 Karelenergo
Sole Executive Body**

IDGC of North West

Members of Board of Directors of the Company

1 Ashkinezer Efim Naumovich

Year of birth: 1955
Interest in authorized capital: less than 0.00090%
Percentage of ordinary shares: less than 0.00090%

2 Loginov Yuri Vitalievich

Year of birth: 1981
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Matyunina Lyudmila Romanovna

Year of birth: 1950
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Pinkhasik Veniamin Shmuilovich

Year of birth: 1946
Interest in authorized capital: less than 0.00020%
Percentage of ordinary shares: less than 0.00020%

5 Chernogor Mikhail Ivanovich

Year of birth: 1953
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

**65 Kirovenergo
Sole Executive Body**

IDGC of Urals and Volga

Members of Board of Directors of the Company

- 1 Glushchenko Aleksei Dmitrievich**
Year of birth: 1974
Interest in authorized capital: none
Percentage of ordinary shares: none
- 2 Yadygin Dmitri Gennadievich**
Year of birth: 1971
Interest in authorized capital: none
Percentage of ordinary shares: none
- 3 Kufeld Vladimir Davydovich**
Year of birth: 1949
Interest in authorized capital: none
Percentage of ordinary shares: none
- 4 Maksimov Vladislav Gennadievich**
Year of birth: 1973
Interest in authorized capital: none
Percentage of ordinary shares: none
- 5 Morozova Elena Aleksandrovna**
Year of birth: 1976
Interest in authorized capital: none
Percentage of ordinary shares: none
- 6 Podolskaya Lada Aleksandrovna**
Year of birth: 1974
Interest in authorized capital: none
Percentage of ordinary shares: none
- 7 Shpilevoy Pavel Viktorovich**
Year of birth: 1977
Interest in authorized capital: none
Percentage of ordinary shares: none
- 8 Shtykov Dmitriy Viktorovich**
Year of birth: 1976
Interest in authorized capital: none
Percentage of ordinary shares: none
- 8 Zuev Yan Aleksandrovich**
Year of birth: 1978
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

**66 Kirovenergosbyt
Sole Executive Body**

Flenko Irina Viktorovna

Year of birth: 1956
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

- 1 Azovtsev Mikhail Viktorovich**
Year of birth: 1978
Interest in authorized capital: none
Percentage of ordinary shares: none
- 2 Denisenko Yanina Anatolievna**
Year of birth: 1978
Interest in authorized capital: none
Percentage of ordinary shares: none
- 3 Kolushov Vladimir Nikoleavich**
Year of birth: 1979

Interest in authorized capital: none
Percentage of ordinary shares: none

4 Kulikov Denis Viktorovich

Year of birth: 1975
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Lebedev Vladimir Albertovich

Year of birth: 1962
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Prosyankin Denis Sergeevich

Year of birth: 1973
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

7 Solovyov Roman Igorevich

Year of birth: 1970
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

8 Flenko Irina Viktorovna

Year of birth: 1956
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Shevchenko Yuri Evgenievich

Year of birth: 1962
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

67 Kolymaenergo

Sole Executive Body

Murin Leonid Arkadievich

Year of birth: 1954
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Antoshchenkov Evgeniy Ivanovich

Year of birth: 1950
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Bikmurzin Albert Fyaritovich

Year of birth: 1977
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Gadzhiev Iliya Ibragimovich

Year of birth: 1975
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Ganiev Zaur Magomed-Ganievich

Year of birth: 1967
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Kozlov Andrei Vladimirovich

Year of birth: 1976
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Kolesnikov Andrei Vladimirovich

Year of birth: 1968
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Murin Leonid Arkadievich

Year of birth: 1954

Interest in authorized capital: none
Percentage of ordinary shares: none

8 Solodova Anna Anatolievna

Year of birth: 1969
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Flegontov Vladimir Danilovich

Year of birth: 1966
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

1 Vorozheykin Sergei Vladimirovich

Year of birth: 1956
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Voronin Sergei Mikhailovich

Year of birth: 1955
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Dmitruk Galina Ivanovna

Year of birth: 1953
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Dudarev Sergei Viktorovich

Year of birth: 1957
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Ivanov Viktor Dmitrievich

Year of birth: 1946
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Kondratieva Nadezhda Aleksandrovna

Year of birth: 1953
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Marykin Viktor Aleksandrovich

Year of birth: 1955
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Murin Leonid Arkadievich

Year of birth: 1954
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Nechayuk Aleksandr Ivanovich

Year of birth: 1948
Interest in authorized capital: none
Percentage of ordinary shares: none

10 Polshakov Aleksei Sergeevich

Year of birth: 1946
Interest in authorized capital: none
Percentage of ordinary shares: none

11 Saprykina Natalia Ivanovna

Year of birth: 1951
Interest in authorized capital: none
Percentage of ordinary shares: none

12 Smolin Gennadiy Ivanovich

Year of birth: 1955
Interest in authorized capital: none
Percentage of ordinary shares: none

13 Yakovleva Tatiana Andreevna

Year of birth: 1957
Interest in authorized capital: none

Percentage of ordinary shares: none

**68 Kolskaya Power Sales Company
Sole Executive Body**

Tyaglo Taras Ivanovich

Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Akatiev Vyacheslav Petrovich

Year of birth: no information available
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

2 Voronov Yuri Nikolaevich

Year of birth: 1975
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Eroshin Yuri Aleksandrovich

Year of birth: 1980
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Kirdyashkin Dmitry Mikhailovich

Year of birth: 1960
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Nazarov Arkadi Yurievich

Year of birth: no information available
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

6 Rakov Aleksei Viktorovich

Year of birth: 1975
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Stolyarov Aleksandr Georgievich

Year of birth: 1957
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Tyaglo Taras Ivanovich

Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Cheremnykh Dmitri Anatolievich

Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

**69 Kolenergo
Sole Executive Body**

IDGC of North West

Members of Board of Directors of the Company

1 Breeva Elena Leonidovna

Year of birth: 1979
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

2 Vasiliev Sergei Vyacheslavovich

Year of birth: 1975
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Korneev Vladimir Sergeevich

Year of birth: 1955

Interest in authorized capital: none
Percentage of ordinary shares: none

4 Makarova Olga Vadimovna

Year of birth: 1971
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Samarenko Oleg Vyacheslavovich

Year of birth: 1960
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

7 Flegontov Vladimir Danilovich

Year of birth: 1966
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Chernogor Mikhail Ivanovich

Year of birth: 1953
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

70 Komi Power Sales Company

Sole Executive Body

Bokarev Boris Aleksandrovich

Year of birth: 1973
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Azovtsev Mikhail Viktorovich

Year of birth: 1978
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Bokarev Boris Aleksandrovich

Year of birth: 1973
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Golubeva Olga Vladimirovna

Year of birth: 1974
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Evkharitskiy Aleksandr Valerievich

Year of birth: 1963
Interest in authorized capital: less than 0.00040%
Percentage of ordinary shares: less than 0.00040%

5 Zlotkina Natalia Aleksandrovna

Year of birth: 1974
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Kulikov Dmitri Germanovich

Year of birth: 1969
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Prosyankin Denis Sergeevich

Year of birth: 1973
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

7 Fil' Sergei Sergeevich

Year of birth: 1982
Interest in authorized capital: none
Percentage of ordinary shares: none

71 Komienergo

Sole Executive Body

Medvedev Ivan Vladimirovich

Year of birth: 1955
Interest in authorized capital: less than 0.000000%
Percentage of ordinary shares: less than 0.000000%

Members of Board of Directors of the Company

1 Gabov Andrei Vladimirovich

Year of birth: 1973
Interest in authorized capital: less than 0.000000%
Percentage of ordinary shares: less than 0.000000%

2 Glushchenko Aleksei Dmitrievich

Year of birth: 1974
Interest in authorized capital: 0.00
Percentage of ordinary shares: 0.00

3 Zaikina Natalia Vyacheslavovna

Year of birth: 1961
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Kukhmay Aleksandr Markovich

Year of birth: 1951
Interest in authorized capital: less than 0.001000%
Percentage of ordinary shares: less than 0.001000%

5 Medvedev Ivan Vladimirovich

Year of birth: 1955
Interest in authorized capital: less than 0.000000%
Percentage of ordinary shares: less than 0.000000%

6 Nekipelov Yuri Borisovich

Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Romadanov Konstantin Yurievich

Year of birth: 1972
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

8 Chernogor Mikhail Ivanovich

Year of birth: 1953
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Shevchenko Konstantin Vladimirovich

Year of birth: 1977
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

72 Kostromaenergo

Sole Executive Body

IDGC of Center and North Caucasus

Members of Board of Directors of the Company

1 Glebov Aleksandr Sergeevich

Year of birth: 1956
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Denisenko Yanina Anatolievna

Year of birth: 1978
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Zotov Igor Anatolievich

Year of birth: 1952
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Sidorov Sergei Borisovich

Year of birth: 1952
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Bronnikov Evgeniy Alekseevich

Year of birth: 1974
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Potapova Darya Andreevna

Year of birth: 1982
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Zemskov Aleksandr Vladimirovich

Year of birth: 1963
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

**73 Kostroma Sales Company
Sole Executive Body**

Dmitriev Andrei Igorevich

Year of birth: 1965
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Belyi Vasilii Vasilievich

Year of birth: 1951
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Ermakov Valeriy Maratovich

Year of birth: 1978
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Ishchenko Igor Vladimirovich

Year of birth: 1969
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Kopieva Marina Konstantinovna

Year of birth: 1964
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Kravchenko Aleksei Mikhailovich

Year of birth: 1946
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Osmanova Liana Elkhanovna

Year of birth: 1974
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Pokatilov Anatoliy Vladimirovich

Year of birth: 1980
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

**74 Krasnoyarskenergo
Sole Executive Body**

IDGC of Siberia

Members of Board of Directors of the Company

1 Basova Yulia Vasilievna

Year of birth: 1964

Interest in authorized capital: less than 0.00060%
Percentage of ordinary shares: less than 0.00060%

2 Borisenko Aleksandr Semenovich

Year of birth: no information available
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Grafova Vera Aleksandrovna

Year of birth: 1977
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Kruglov Yuri Nikolaevich

Year of birth: 1953
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Nikitin Vitaliy Aleksandrovich

Year of birth: 1981
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Skripacheva Marina Anatolievna

Year of birth: 1978
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

7 Shlegel Aleksandr Eduardovich

Year of birth: 1951
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Shulin Maksim Igorevich

Year of birth: 1978
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Shumilov Aleksandr Aleksandrovich

Year of birth: 1967
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

Members of Management Board of the Company

1 Bulankin Valeriy Aleksandrovich

Year of birth: 1947
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Kobelev Oleg Vladimirovich

Year of birth: 1969
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Medvedeva Yulia Gennadievna

Year of birth: 1975
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Raifikesht Vladimir Fedorovich

Year of birth: 1951
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Rogler Gustav Gustovovich

Year of birth: 1949
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Soldatenko Vladimir Aleksandrovich

Year of birth: 1950
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Tarasov Nikolai Nikoleavich

Year of birth: 1953
Interest in authorized capital: none

Percentage of ordinary shares: none

8 Shlegel Aleksandr Eduardovich

Year of birth: 1951

Interest in authorized capital: none

Percentage of ordinary shares: none

9 Yakimenko Andrei Alekseevich

Year of birth: 1975

Interest in authorized capital: none

Percentage of ordinary shares: none

75 Krasnoyarskenergosbyt
Sole Executive Body

Salkov Oleg Ivanovich

Year of birth: 1965

Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Bobrov Vitaliy Pavlovich

Year of birth: 1955

Interest in authorized capital: none

Percentage of ordinary shares: none

2 Vasilieva Yulia Vladimirovna

Year of birth: 1962

Interest in authorized capital: none

Percentage of ordinary shares: none

3 Zelenkov Sergei Timofeevich

Year of birth: 1954

Interest in authorized capital: none

Percentage of ordinary shares: none

4 Konovalov Andrei Pavlovich

Year of birth: 1958

Interest in authorized capital: none

Percentage of ordinary shares: none

5 Kuzichev Vasiliy Mikhailovich

Year of birth: 1980

Interest in authorized capital: none

Percentage of ordinary shares: none

6 Lifar' Stanislav Anatolievich

Year of birth: 1967

Interest in authorized capital: none

Percentage of ordinary shares: none

7 Muromtseva Tatiana Anatolievna

Year of birth: 1979

Interest in authorized capital: no information available

Percentage of ordinary shares: no information available

8 Pashkov Denis Gennadievich

Year of birth: 1971

Interest in authorized capital: none

Percentage of ordinary shares: none

9 Shlegel Yuri Aleksandrovich

Year of birth: 1976

Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Management Board of the Company

Not provided for by the Charter

76 Kubanskiye Transmission Grids
Sole Executive Body

Dadamyan Nelson Ashotovich

Year of birth: 1964

Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Bisirkin Sergei Ivanovich

Year of birth: 1964
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Gorlanov Andrei Sergeevich

Year of birth: 1977
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Eremin Pavel Borisovich

Year of birth: 1973
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Krassov Evgeniy Olegovich

Year of birth: 1975
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Markov Maksim Aleksandrovich

Year of birth: 1970
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

6 Lobov Pavel Vitalievich

Year of birth: 1975
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Nemtsev Boris Lvovich

Year of birth: 1959
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Parkhomuk Olga Viktorovna

Year of birth: 1963
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Seliverstova Svetlana Aleksandrovna

Year of birth: 1975
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Tuzov Dmitriy Anatolievich

Year of birth: 1969
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

10 Khalmeev Takhir Kayumovich

Year of birth: 1950
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

Members of Management Board of the Company

The Charter does not provide for management board

77 Kuban TPP (under liquidation procedure) Sole Executive Body

Tsaturyan V. G.

Year of birth: no information available
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

Members of Board of Directors of the Company

1 Belonogov Mikhail Ivanovich

Year of birth: 1960
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Beschetniy Dmitriy Grigorievich

Year of birth: 1973
Interest in authorized capital: none

Percentage of ordinary shares: none

3 Ivanov Aleksei Evgenievich

Year of birth: 1978

Interest in authorized capital: less than 0.00000%

Percentage of ordinary shares: less than 0.00000%

4 Ivanova Ksenia Valerievna

Year of birth: 1970

Interest in authorized capital: none

Percentage of ordinary shares: none

5 Kartoshkin Viktor Nikoleavich

Year of birth: 1958

Interest in authorized capital: none

Percentage of ordinary shares: none

6 Maslova Tatiana Vasilievna

Year of birth: no information available

Interest in authorized capital: no information available

Percentage of ordinary shares: no information available

7 Flegontov Vladimir Danilovich

Year of birth: 1966

Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

78 Kubanenergo

Sole Executive Body

Gavrilov Aleksandr Ilyich

Year of birth: 1973

Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Belonogov Mikhail Ivanovich

Year of birth: 1960

Interest in authorized capital: none

Percentage of ordinary shares: none

2 Bisirkin Sergei Ivanovich

Year of birth: 1964

Interest in authorized capital: none

Percentage of ordinary shares: none

3 Bunyakin Maksim Nikoleavich

Year of birth: 1980

Interest in authorized capital: none

Percentage of ordinary shares: none

4 Bykhanov Evgeniy Nikoleavich

Year of birth: 1968

Interest in authorized capital: none

Percentage of ordinary shares: none

5 Gavrilov Aleksandr Ilyich

Year of birth: 1973

Interest in authorized capital: no information available

Percentage of ordinary shares: no information available

6 Galkin Aleksei Gennadievich

Year of birth: 1973

Interest in authorized capital: none

Percentage of ordinary shares: none

7 Diakov Fedor Aleksandrovich

Year of birth: 1958

Interest in authorized capital: none

Percentage of ordinary shares: none

8 Eremin Pavel Borisovich

Year of birth: 1973

Interest in authorized capital: none

Percentage of ordinary shares: none

9 Lusin Vladimir Leonidovich

Year of birth: 1959

Interest in authorized capital: none

Percentage of ordinary shares: none

10 Morin Aleksandr Konstantinovich

Year of birth: 1972

Interest in authorized capital: no information available

Percentage of ordinary shares: no information available

11 Rappoport Andrei Natanovich

Year of birth: 1963

Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Management Board of the Company

1 Belonogov Mikhail Ivanovich

Year of birth: 1960

Interest in authorized capital: none

Percentage of ordinary shares: none

2 Brizhan Vitaliy Vasilievich

Year of birth: 1974

Interest in authorized capital: none

Percentage of ordinary shares: none

3 Vakulin Mark Rostislavovich

Year of birth: 1964

Interest in authorized capital: none

Percentage of ordinary shares: none

4 Gavrilov Aleksandr Ilyich

Year of birth: 1973

Interest in authorized capital: none

Percentage of ordinary shares: none

5 Kopanev Vladimir Nikoleavich

Year of birth: 1954

Interest in authorized capital: none

Percentage of ordinary shares: none

6 Kostetskiy Vyacheslav Yurievich

Year of birth: 1974

Interest in authorized capital: no information available

Percentage of ordinary shares: no information available

7 Lunev Igor Anatolievich

Year of birth: 1969

Interest in authorized capital: none

Percentage of ordinary shares: none

8 Manukalo Aleksandr Vasilievich

Year of birth: 1950

Interest in authorized capital: no information available

Percentage of ordinary shares: no information available

9 Natkho Inver Yusufovich

Year of birth: 1958

Interest in authorized capital: none

Percentage of ordinary shares: none

10 Pidronov Andrei Ivanovich

Year of birth: 1960

Interest in authorized capital: none

Percentage of ordinary shares: none

11 Savin Grigoriy Grigorievich

Year of birth: 1952

Interest in authorized capital: none

Percentage of ordinary shares: none

12 Sarsebaev Bauyrzhan Kapyshovich

Year of birth: 1960

Interest in authorized capital: none

Percentage of ordinary shares: none

13 Sultanov Georgiy Akhmedovich
Year of birth: 1960
Interest in authorized capital: none
Percentage of ordinary shares: none

79 Kuzbassenergo

Sole Executive Body

Mikhailov Sergei Nikoleavich
Year of birth: 1959
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Bolshakov Andrei Nikoleavich
Year of birth: 1955
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Dunin Oleg Valentinovich
Year of birth: 1965
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Evseenkova Elena Vladimirovna
Year of birth: 1980
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Kochetkova Tatiana Vladimirovna
Year of birth: 1978
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Lisianskiy Mikhail Eduardovich
Year of birth: 1968
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Mazikin Valentin Petrovich
Year of birth: 1945
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Mikhailov Sergei Nikoleavich
Year of birth: 1959
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Platonov Vladimir Yurievich
Year of birth: 1959
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Rashevskiy Vladimir Valerievich
Year of birth: 1973
Interest in authorized capital: none
Percentage of ordinary shares: none

10 Sorokin Igor Yurievich
Year of birth: 1974
Interest in authorized capital: less than 0.00020%
Percentage of ordinary shares: less than 0.00020%

11 Shatskiy Pavel Olegovich
Year of birth: 1972
Interest in authorized capital: less than 0.00010%
Percentage of ordinary shares: less than 0.00010%

Members of Management Board of the Company

1 Grebennikov Aleksei Antonovich
Year of birth: 1939
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Gretsinger Yuri Aleksandrovich

- Year of birth: 1953
Interest in authorized capital: none
Percentage of ordinary shares: none
- 3 Erofeev Aleksandr Kupriyanovich**
Year of birth: 1959
Interest in authorized capital: none
Percentage of ordinary shares: none
- 4 Lavrov Aleksandr Mikhailovich**
Year of birth: 1950
Interest in authorized capital: none
Percentage of ordinary shares: none
- 5 Mikhailov Sergei Nikoleavich**
Year of birth: 1959
Interest in authorized capital: none
Percentage of ordinary shares: none
- 6 Skorokhodov Dmitriy Viktorovich**
Year of birth: 1959
Interest in authorized capital: none
Percentage of ordinary shares: none
- 7 Sheibak Yuri Vladimirovich**
Year of birth: 1953
Interest in authorized capital: none
Percentage of ordinary shares: none

80 Kuzbassenergo - Regional Power Grid Company
Sole Executive Body

- Antonov Yuri Vitalievich**
Year of birth: 1962
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

- 1 Antonov Yuri Vitalievich**
Year of birth: 1962
Interest in authorized capital: none
Percentage of ordinary shares: none
- 2 Bay Aleksei Evgenievich**
Year of birth: 1977
Interest in authorized capital: none
Percentage of ordinary shares: none
- 3 Goncharov Igor Mikhailovich**
Year of birth: 1968
Interest in authorized capital: none
Percentage of ordinary shares: none
- 4 Spitsyn Leonid Evgenievich**
Year of birth: 1963
Interest in authorized capital: none
Percentage of ordinary shares: none
- 5 Trapeznikova Natalia Viktorovna**
Year of birth: 1976
Interest in authorized capital: none
Percentage of ordinary shares: none
- 6 Usman Ekaterina Yurievna**
Year of birth: 1976
Interest in authorized capital: none
Percentage of ordinary shares: none
- 7 Flegontov Vladimir Danilovich**
Year of birth: 1966
Interest in authorized capital: none
Percentage of ordinary shares: none
- 8 Tsargasov Marat Feliksovich**
Year of birth: 1974
Interest in authorized capital: none

Percentage of ordinary shares: none

9 Chepelyuk Yakov Zakharovich

Year of birth: 1946

Interest in authorized capital: none

Percentage of ordinary shares: none

10 Shvetsova Marina Vladimirovna

Year of birth: 1964

Interest in authorized capital: none

Percentage of ordinary shares: none

11 Shumilov Aleksandr Aleksandrovich

Year of birth: 1967

Interest in authorized capital: less than 0.00000%

Percentage of ordinary shares: less than 0.00000%

Members of Management Board of the Company

The Charter does not provide for management board

81 Kurgan Generation Company

Sole Executive Body

Shevchenko Oleg Sergeevich

Year of birth: 1965

Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Dektyannikova Elena Viktorovna

Year of birth: 1980

Interest in authorized capital: none

Percentage of ordinary shares: none

2 Dunin Oleg Valentinovich

Year of birth: 1965

Interest in authorized capital: none

Percentage of ordinary shares: none

3 Zverev Yuri Aleksandrovich

Year of birth: 1953

Interest in authorized capital: none

Percentage of ordinary shares: none

4 Kiseleva Elena Aleksandrovna

Year of birth: 1975

Interest in authorized capital: none

Percentage of ordinary shares: none

5 Kondrashov Aleksandr Vladimirovich

Year of birth: 1980

Interest in authorized capital: none

Percentage of ordinary shares: none

6 Sorokin Roman Yurievich

Year of birth: 1980

Interest in authorized capital: none

Percentage of ordinary shares: none

7 Tyshuk Yuri Evgenievich

Year of birth: 1971

Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

82 Kurgan Transmission Company

Sole Executive Body

Shevchenko Oleg Sergeevich

Year of birth: 1965

Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Babyak Vladimir Vladimirovich

Year of birth: 1965
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Dektyannikova Elena Viktorovna

Year of birth: 1980
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Zverev Yuri Aleksandrovich

Year of birth: 1953
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Kovalenko Tatiana Anatolievna

Year of birth: no information available
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Kondrashov Aleksandr Vladimirovich

Year of birth: 1980
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Rudnev Dmitriy Andreevich

Year of birth: 1970
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Smagin Andrei Viktorovich

Year of birth:
Interest in authorized capital: none
Percentage of ordinary shares: none

**83 Kurgan Power Sales Company
Sole Executive Body**

Shevchenko Oleg Sergeevich

Year of birth: 1965
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Akushskaya Maria Ilyinichna

Year of birth: 1981
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Varyukha Pavel Aleksandrovich

Year of birth: 1982
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Demenev Igor Viktorovich

Year of birth: 1974
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Kirillov Yuri Aleksandrovich

Year of birth: 1978
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

5 Mikheev Pavel Aleksandrovich

Year of birth: 1968
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

5 Tarasenko Sergei Petrovich

Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Treskov Aleksei Sergeevich

Year of birth: 1977
Interest in authorized capital: no information available

Percentage of ordinary shares: no information available

Members of Management Board of the Company

The Charter does not provide for management board

84 Kurganenergo

Sole Executive Body

Shevchenko Oleg Sergeevich

Year of birth: 1965

Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Anufriev Aleksei Valerievich

Year of birth: 1972

Interest in authorized capital: none

Percentage of ordinary shares: none

2 Degtyannikova Elene Viktorovna

Year of birth: 1980

Interest in authorized capital: none

Percentage of ordinary shares: none

3 Zverev Yuri Aleksandrovich

Year of birth: 1953

Interest in authorized capital: none

Percentage of ordinary shares: none

4 Kondrashov Aleksandr Vladimirovich

Year of birth: 1980

Interest in authorized capital: none

Percentage of ordinary shares: none

5 Pauli Viktor Karlovich

Year of birth: 1950

Interest in authorized capital: no information available

Percentage of ordinary shares: no information available

6 Sedykh Aleksei Ivanovich

Year of birth: 1978

Interest in authorized capital: none

Percentage of ordinary shares: none

7 Feyskhanova Elena Borisovna

Year of birth: 1959

Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Management Board of the Company

1 The Charter does not provide for management board

85 Kurskenergo

Sole Executive Body

IDGC of Center and North Caucasus

Members of Board of Directors of the Company

1 Bormasheva Ksenia Andreevna

Year of birth: 1980

Interest in authorized capital: none

Percentage of ordinary shares: none

2 Gurin Dmitriy Vasilievich

Year of birth: 1951

Interest in authorized capital: less than 0.00040%

Percentage of ordinary shares: less than 0.00040%

3 Zhdanovski Mikhail Mikhailovich

Year of birth: 1949

Interest in authorized capital: less than 0.00000%

Percentage of ordinary shares: less than 0.00000%

4 Zenyukov Igor Alovovich

Year of birth: 1966

Interest in authorized capital: none

Percentage of ordinary shares: none

5 Kotikov Konstantin Viktorovich

Year of birth: 1974
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

6 Nepsha Valeriy Vasilievich

Year of birth: 1976
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Filkin Roman Alekseevich

Year of birth: 1983
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Kholoptsov Vladimir Vladimirovich

Year of birth: 1977
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Shirokonosov Gennadiy Vasilievich

Year of birth: 1945
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

1 Bondarenko Valeriy Petrovich

Year of birth: 1946
Interest in authorized capital: less than 0.000000%
Percentage of ordinary shares: less than 0.000000%

2 Gorlachev Nikolai Ivanovich

Year of birth: 1951
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Gurin Dmitriy Vasilievich

Year of birth: 1951
Interest in authorized capital: less than 0.004000%
Percentage of ordinary shares: less than 0.004000%

4 Loktionova Lyubov Nikolaevna

Year of birth: 1967
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Nesterov Nikolai Petrovich

Year of birth: 1946
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Novikov Viktor Mikhailovich

Year of birth: 1937
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Pilyugin Aleksandr Viktorovich

Year of birth: 1968
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Filatov Leonid Viktorovich

Year of birth: 1973
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Cherdak Vladimir Ivanovich

Year of birth: 1954
Interest in authorized capital: less than 0.000000%
Percentage of ordinary shares: less than 0.000000%

86 Kurskenergosbyt

Sole Executive Body

Khalturin Valeriy Anatolievich

Year of birth: 1955

Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Bocharov Oleg Igorevich

Year of birth: 1974
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Zotova Vera Alekseevna

Year of birth: 1953
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

3 Krasnova Irina Aleksandrovna

Year of birth: 1964
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

4 Kuznetsova Elena Viktorovna

Year of birth: 1975
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Sokolovskiy Mikhail Zinovievich

Year of birth: 1973
Interest in authorized capital: less than 0.00030%
Percentage of ordinary shares: less than 0.00030%

6 Filatov Leonid Viktorovich

Year of birth: 1973
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Filkin Roman Alekseevich

Year of birth: 1983
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Finkelstein Sergei Vladimirovich

Year of birth: 1960
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

9 Khalturin Valeriy Anatolievich

Year of birth: 1955
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

87 KEUK

Sole Executive Body

Southern Grid Company (IDGC of North Caucasus)

Members of Board of Directors of the Company

1 Danielyan Armen Vladimirovich

Year of birth: 1973
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Kaitov Magomed Kadyevich

Year of birth: 1960
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Kolyago Denis Stanislavovich

Year of birth: 1980
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Nepsha Valeriy Vasilievich

Year of birth: 1976
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Okley Pavel Ivanovich

Year of birth: 1970
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Rusakov Vladislav Vladimirovich

Year of birth: 1974
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Suyunova Madina Mukharbievna

Year of birth: 1976
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

88 Lenenergo

Sole Executive Body

Chistyakov Valeriy Nikoleavich

Year of birth: 1955
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Grave Irina Vadimovna

Year of birth: 1968
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Kolesnikov Anton Sergeevich

Year of birth: 1980
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Kuula Tapio

Year of birth: 1957
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

4 Matvienko Valentina Ivanovna

Year of birth: 1949
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Medvedeva Elena Alekseevna

Year of birth: 1958
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Novoselov Dmitriy Borisovich

Year of birth: 1961
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Pivovarov Andrei Olegovich

Year of birth: 1970
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Teryasvirta Tanya

Year of birth: 1951
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

9 Chistyakov Aleksandr Nikoleavich

Year of birth: 1973
Interest in authorized capital: none
Percentage of ordinary shares: none

10 Chistyakov Valeriy Nikoleavich

Year of birth: 1955
Interest in authorized capital: none
Percentage of ordinary shares: none

11 Shtykov Dmitriy Viktorovich

Year of birth: 1976
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

**89 Lipetsk Power Sales Company
Sole Executive Body**

Krymov Dmitriy Yurievich

Year of birth: 1974
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Guseva Irina Vladislavovna

Year of birth: 1981
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Krasnova Irina Aleksandrovna

Year of birth: 1964
Interest in authorized capital: less than 0.000000%
Percentage of ordinary shares: less than 0.000000%

3 Krymov Dmitriy Yurievich

Year of birth: 1974
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Smagin Andrei Viktorovich

Year of birth: 1961
Interest in authorized capital: less than 0.000000%
Percentage of ordinary shares: less than 0.000000%

5 Sokolovskiy Mikhail Zinovievich

Year of birth: 1973
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Starchenko Aleksandr Grigorievich

Year of birth: 1968
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Chebotarev Sergei Vladimirovich

Year of birth: no information available
Interest in authorized capital: less than 0.000000%
Percentage of ordinary shares: less than 0.000000%

Members of Management Board of the Company

The Charter does not provide for management board

**90 Lipetskenergo
Sole Executive Body**

IDGC of Center and North Caucasus

Members of Management Board of the Company

1 Konanykhin Aleksandr Nikolaevich

Year of birth: 1968
Interest in authorized capital: less than 0.001000%
Percentage of ordinary shares: less than 0.001000%

2 Kotikov Konstantin Viktorovich

Year of birth: 1974
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Loskutov Valeriy Aleksandrovich

Year of birth: 1969
Interest in authorized capital: 0.00
Percentage of ordinary shares: 0.00

4 Pozdeeva Natalia Ivanovna

Year of birth: 1969
Interest in authorized capital: 0.00
Percentage of ordinary shares:0.00

5 Repina Alevtina Aleksandrovna

Year of birth: 1976
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Kharin Aleksei Nikoleavich

Year of birth: 1975
Interest in authorized capital: 0.00
Percentage of ordinary shares:0.00

7 Chukhlebov Vitaliy Stepanovich

Year of birth: 1947
Interest in authorized capital: 0.00
Percentage of ordinary shares:0.00

Members of Management Board of the Company

1 Buev Vladimir Serafimovich

Year of birth: 1958
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Ilyukhin Vladimir Yurievich

Year of birth: 1964
Interest in authorized capital: 0.00
Percentage of ordinary shares:0.00

3 Kirilyuk Aleksandr Leonidovich

Year of birth: 1958
Interest in authorized capital: 0.00
Percentage of ordinary shares:0.00

4 Kozoderova Svetlana Sergeevna

Year of birth: 1971
Interest in authorized capital: 0.00
Percentage of ordinary shares:0.00

5 Kolomiets Evgeniy Boleslavovich

Year of birth: 1963
Interest in authorized capital: 0.00
Percentage of ordinary shares:0.00

6 Konanykhin Aleksandr Nikoleavich

Year of birth: 1968
Interest in authorized capital: less than 0.001%
Percentage of ordinary shares:less than 0.001%

7 Kornilov Aleksandr Anatolievich

Year of birth: 1973
Interest in authorized capital: 0.00
Percentage of ordinary shares:0.00

8 Mushnikova Ekaterina Nikolaevna

Year of birth: 1976
Interest in authorized capital: 0.00
Percentage of ordinary shares:0.00

9 Novikova Natalia Mikhailovna

Year of birth: 1971
Interest in authorized capital: 0.00
Percentage of ordinary shares:0.00

**91 Magadanenergo
Sole Executive Body**

Stoletniy Grigoriy Vasilievich

Year of birth: 1951
Interest in authorized capital: less than 0.00100%
Percentage of ordinary shares: less than 0.00100%

Members of Board of Directors of the Company

1 Vanyukov Aleksei Ivanovich

Year of birth: 1946

- Interest in authorized capital: none
 Percentage of ordinary shares: none
- 2 Glotov Andrei Eduardovich**
 Year of birth: 1960
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 3 Goncharuk Tatiana Aleksandrovna**
 Year of birth: 1978
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 4 Zuev Yan Aleksandrovich**
 Year of birth: 1978
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 5 Kolesnikov Andrei Vladimirovich**
 Year of birth: 1968
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 6 Smirnov Mikhail Vladimirovich**
 Year of birth: 1982
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 7 Stoletniy Grigoriy Vasilievich**
 Year of birth: 1951
 Interest in authorized capital: less than 0.00100%
 Percentage of ordinary shares: less than 0.00100%
- 8 Flegontov Vladimir Danilovich**
 Year of birth: 1966
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 9 Shulin Maksim Igorevich**
 Year of birth: 1978
 Interest in authorized capital: none
 Percentage of ordinary shares: none

Members of Management Board of the Company

- 1 Gantsev Nikolai Vasilievich**
 Year of birth: 1949
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 2 Gorokh Sergei Ivanovich**
 Year of birth: 1950
 Interest in authorized capital: less than 0.00100%
 Percentage of ordinary shares: less than 0.00100%
- 3 Dektyareva Albina Bronislavovna**
 Year of birth: 1958
 Interest in authorized capital: less than 0.00100%
 Percentage of ordinary shares: less than 0.00100%
- 4 Kononenko Vitaliy Stepanovich**
 Year of birth: 1945
 Interest in authorized capital: less than 0.00100%
 Percentage of ordinary shares: less than 0.00100%
- 5 Stoletniy Grigoriy Vasilievich**
 Year of birth: 1951
 Interest in authorized capital: less than 0.00100%
 Percentage of ordinary shares: less than 0.00100%
- 6 Utyutskiy Vitaliy Ivanovich**
 Year of birth: 1940
 Interest in authorized capital: less than 0.00000%
 Percentage of ordinary shares: less than 0.00000%

Medvedev Ivan Vladimirovich

Year of birth: 1955
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

Members of Board of Directors of the Company

1 Volzhan Elana Igorevna

Year of birth:
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Ereemeev Maksim Aleksandrovich

Year of birth: 1974
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

3 Kovalenko Tatiana Anatolievna

Year of birth: 1967
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Kostyuk Mikhail Dmitrievich

Year of birth: 1952
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Lobov Pavel Vitalievich

Year of birth: 1975
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Nemtsev Boris Lvovich

Year of birth: 1959
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Obratsov Aleksandr Kirillovich

Year of birth: 1949
Interest in authorized capital: less than 0.00060%
Percentage of ordinary shares: less than 0.00060%

8 Parkhomuk Olga Viktorovna

Year of birth: 1963
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Kharchilava Khvicha Pataevich

Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

93 Kuzbassenergo Electricity Transmission Grids

Sole Executive Body

Chepelyuk Yakov Zakharovich

Year of birth: 1946
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Belyaeva Anna Petrovna

Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Burakov Nikolai Viktorovich

Year of birth: 1973
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Glotov Andrei Eduardovich

Year of birth: 1960
Interest in authorized capital: none

- Percentage of ordinary shares: none
- 4 Kosarev Vladimir Aleksandrovich**
 Year of birth: 1956
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 5 Obratsov Aleksandr Kirillovich**
 Year of birth: 1949
 Interest in authorized capital: less than 0.00060%
 Percentage of ordinary shares: less than 0.00060%
- 6 Seliverstova Svetlana Aleksandrovna**
 Year of birth: 1975
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 7 Smagin Andrei Viktorovich**
 Year of birth: 1973
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 8 Trapeznikova Natalia Viktorovna**
 Year of birth: 1976
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 9 Shatskiy Pavel Olegovich**
 Year of birth: 1972
 Interest in authorized capital: less than 0.00010%
 Percentage of ordinary shares: less than 0.00010%
- 10 Shvetsova Marina Vladimirovna**
 Year of birth: 1964
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 11 Shumilov Aleksandr Aleksandrovich**
 Year of birth: 1967
 Interest in authorized capital: less than 0.00000%
 Percentage of ordinary shares: less than 0.00000%

Members of Management Board of the Company

The Charter does not provide for management board

94 Marienergo

Sole Executive Body

IDGC of Urals and Volga

Members of Board of Directors of the Company

- 1 Grishaev Nikolai Alekseevich**
 Year of birth: 1978
 Interest in authorized capital: no information available
 Percentage of ordinary shares: no information available
- 2 Kotikov Viktor Iosifovich**
 Year of birth: 1946
 Interest in authorized capital: less than 0.00000%
 Percentage of ordinary shares: less than 0.00000%
- 3 Loginov Yuri Vitalievich**
 Year of birth: 1981
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 4 Morozova Elena Aleksandrovna**
 Year of birth: 1976
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 5 Suvorin Sergei Sergeevich**
 Year of birth: 1959
 Interest in authorized capital: less than 0.00000%
 Percentage of ordinary shares: less than 0.00000%
- 6 Tuzov Dmitriy Anatolievich**
 Year of birth: 1969

Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

7 Khalmeev Takhir Kayumovich

Year of birth: 1950
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

Members of Management Board of the Company

1 Vinogradova Serafima Arkhipovna

Year of birth: 1957
Interest in authorized capital: less than 0.00100%
Percentage of ordinary shares: less than 0.00100%

2 Grigorieva Nadezhda Yakovlevna

Year of birth: 1959
Interest in authorized capital: less than 0.00100%
Percentage of ordinary shares: less than 0.00100%

3 Kotikov Viktor Iosifovich

Year of birth: 1946
Interest in authorized capital: less than 0.00100%
Percentage of ordinary shares: less than 0.00100%

4 Kyshtymov Vyacheslav Aleksandrovich

Year of birth: 1949
Interest in authorized capital: less than 0.00100%
Percentage of ordinary shares: less than 0.00100%

5 Mikheeva Tatiana Nikolaevna

Year of birth: 1955
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Ratnikov Yuri Mikhailovich

Year of birth: 1954
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Suvorov Vladimir Afanasievich

Year of birth: 1954
Interest in authorized capital: none
Percentage of ordinary shares: none

95 Marienergosbyt

Sole Executive Body

Lebedev Vladimir Albertovich

Year of birth: 1962
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Belyaev Dmitriy Vitalievich

Year of birth: 1980
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Zvereva Nina Dmitrievna

Year of birth: 1944
Interest in authorized capital: less than 0.00100%
Percentage of ordinary shares: less than 0.00100%

3 Zlotkina Natalia Aleksandrovna

Year of birth: 1974
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Ishbulatov Roman Kasimovich

Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Kolushov Vladimir Nikolevich

Year of birth: 1979
Interest in authorized capital: none

Percentage of ordinary shares: none

6 Lebedev Vladimir Albertovich

Year of birth: 1962

Interest in authorized capital: none

Percentage of ordinary shares: none

7 Yaroshevich Vladislav Anatolievich

Year of birth: 1972

Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

96 Mobile GTPPs

Sole Executive Body

Bragin Oleg Valentinovich

Year of birth: 1967

Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Bragin Oleg Valentinovich

Year of birth: 1967

Interest in authorized capital: none

Percentage of ordinary shares: none

2 Varand Konstantin Eduardovich

Year of birth: 1964

Interest in authorized capital: none

Percentage of ordinary shares: none

3 Zagretdinov Ilias Shamilevich

Year of birth: 1956

Interest in authorized capital: none

Percentage of ordinary shares: none

4 Korobov Valeriy Ivanovich

Year of birth: 1941

Interest in authorized capital: none

Percentage of ordinary shares: none

5 Negasheva Yulia Nikolaevna

Year of birth: 1966

Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

97 Mordovia Power Sales Company

Sole Executive Body

Ikonnikov Sergei Evgenievich

Year of birth: 1974

Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Akishev Sergei Evgenievich

Year of birth: 1948

Interest in authorized capital: less than 0.00000%

Percentage of ordinary shares: less than 0.00000%

2 Bobrov Aleksandr Aleksandrovich

Year of birth: 1974

Interest in authorized capital: none

Percentage of ordinary shares: none

3 Gromov Maksim Evgenievich

Year of birth: 1975

Interest in authorized capital: none

Percentage of ordinary shares: none

4 Ivashkovskiy Sergei Stanislavovich

Year of birth: 1982
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Mazurkova Anastasia Sergeevna

Year of birth: 1979
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Podovinnikov Maksim Yurievich

Year of birth: no information available
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

7 Filkin Roman Alekseevich

Year of birth: 1983
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

98 Mordovenergo

Sole Executive Body

Laryushkin Nikolai Ivanovich

Year of birth: 1948
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Belyaev Dmitriy Aleksandrovich

Year of birth: 1983
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Ivashechkin Konstantin Konstantinovich

Year of birth: 1958
Interest in authorized capital: less than 0.00010%
Percentage of ordinary shares: less than 0.00010%

3 Ivashkovskiy Sergei Stanislavovich

Year of birth: 1982
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Laryushkin Nikolai Ivanovich

Year of birth: 1948
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Saukh Vladimir Mikhailovich

Year of birth: 1977
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Tuzov Dmitriy Anatolievich

Year of birth: 1969
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

7 Filkin Roman Alekseevich

Year of birth: 1983
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

1 Agarkov Valeriy Aleksandrovich

Year of birth: 1939
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Aranovich Olga Gennadievna

Year of birth: 1962
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Kovalev Eduard Vladimirovich

Year of birth: 1971
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Laryushkin Nikolai Ivanovich

Year of birth: 1948
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Medvedeva Irina Alekseevna

Year of birth: 1961
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Monakhov Konstantin Evgenievich

Year of birth: 1976
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Popkova Yulia Viktorovna

Year of birth: 1977
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Sergeev Yuri Ivanovich

Year of birth: 1961
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Stepanenko Elena Evgenievna

Year of birth: 1963
Interest in authorized capital: none
Percentage of ordinary shares: none

**99 Moscow City Power Grid Company
Sole Executive Body**

Moscow Energy Management Company

Members of Board of Directors of the Company

1 Gavrilenko Anatoliy Anatolievich

Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Grishchenko Sergei Valentinovich

Year of birth: 1972
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

3 Kazakov Aleksandr Ivanovich

Year of birth: 1948
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Silkin Vladimir Nikoleavich

Year of birth: 1957
Interest in authorized capital: no information avai
Percentage of ordinary shares: no information avai

5 Sklyarov Evgeniy Viktorovich

Year of birth: 1955
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

6 Skribot Volfgang

Year of birth: 1966
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Smirnov Pavel Stepanovich

Year of birth: 1952
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Suchkov Igor Vasilievich

Year of birth: 1973
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Trofimov Yuri Ivanovich

Year of birth: 1945
Interest in authorized capital: less than 0.00050%
Percentage of ordinary shares: less than 0.00050%

11 Tushunov Dmitriy Yurievich

Year of birth: 1967
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

12 Chistyakov Aleksandr Nikoleavich

Year of birth: 1973
Interest in authorized capital: none
Percentage of ordinary shares: none

13 Shapoval Viktor Andreevich

Year of birth: 1950
Interest in authorized capital: none
Percentage of ordinary shares: none

13 Yukhnevich Yuri Bronislavovich

Year of birth: 1976
Interest in authorized capital: less than 0.00070%
Percentage of ordinary shares: less than 0.00070%

Members of Management Board of the Company

The Charter does not provide for management board

**100 Moscow Unified Power Grid Company
Sole Executive Body**

Trofimov Yuri Ivanovich

Year of birth: 1945
Interest in authorized capital: less than 0.00050%
Percentage of ordinary shares: less than 0.00050%

Members of Board of Directors of the Company

1 Gavrilenko Anatoliy Anatolievich

Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Demin Andrei Aleksandrovich

Year of birth: 1974
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Zholnerchik Svetlana Semenovna

Year of birth: 1968
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Zenyukov Igor Alikovich

Year of birth: 1966
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Kokin Andrei Anatolievich

Year of birth: 1970
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Matveev Aleksei Anatolievich

Year of birth: 1963
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Rappoport Andrei Natanovich

Year of birth: 1963
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Silkin Vladimir Nikoleavich

Year of birth: 1959
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

9 Sklyarov Evgeniy Viktorovich

Year of birth: 1955
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

10 Skribot Wolfgang

Year of birth: 1966
Interest in authorized capital: none
Percentage of ordinary shares: none

11 Suchkov Igor Vasilievich

Year of birth: 1973
Interest in authorized capital: none
Percentage of ordinary shares: none

12 Trofimov Yuri Ivanovich

Year of birth: 1945
Interest in authorized capital: less than 0.00040%
Percentage of ordinary shares: less than 0.00040%

13 Chistyakov Aleksandr Nikoleavich

Year of birth: 1973
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

**101 Moscow Heat Distribution Company
Sole Executive Body**

Moscow Energy Management Company

Members of Board of Directors of the Company

1 Apostolov Aleksandr Andreevich

Year of birth: 1954
Interest in authorized capital: less than 0.00100%
Percentage of ordinary shares: less than 0.00100%

2 Bykhanov Evgeniy Nikoleavich

Year of birth: 1968
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Gavrilenko Anatoliy Anatolievich

Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Ivanova Ksenia Valerievna

Year of birth: 1970
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Ignatov Igor Vyacheslavovich

Year of birth: 1968
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

6 Kazakov Aleksandr Ivanovich

Year of birth: 1948
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Remezov Aleksandr Nikoleavich

Year of birth: 1954
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

8 Semin Nikolay Alekseevich

Year of birth: 1947

Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

9 Sidorov Sergei Borisovich

Year of birth: 1952
Interest in authorized capital: none
Percentage of ordinary shares: none

10 Skribot Wolfgang

Year of birth: 1966
Interest in authorized capital: none
Percentage of ordinary shares: none

11 Tushunov Dmitriy Yurievich

Year of birth: 1964
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

12 Chistiakov Aleksandr Nikoleavich

Year of birth: 1973
Interest in authorized capital: none
Percentage of ordinary shares: none

13 Yukhnevich Yuri Bronislavovich

Year of birth: 1976
Interest in authorized capital: less than 0.00070%
Percentage of ordinary shares: less than 0.00070%

Members of Management Board of the Company

The Charter does not provide for management board

102 Moscow Energy Management Company

Sole Executive Body

Kazakov Aleksandr Ivanovich

Year of birth: 1948
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Aksenov Petr Nikoleavich

Year of birth: 1946
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Zavadnikov Valentin Georgievich

Year of birth: 1963
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Kazakov Aleksandr Ivanovich

Year of birth: 1948
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Remezov Aleksandr Nikoleavich

Year of birth: 1954
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

5 Roslyak Yuri Vitalievich

Year of birth: 1954
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

6 Silkin Vladimir Nikoleavich

Year of birth: 1957
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

7 Udaltsov Yuri Arkadievich

Year of birth: 1961
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Chistyakov Aleksandr Nikoleavich

Year of birth: 1973

Interest in authorized capital: none
Percentage of ordinary shares: none

**103 Mosteplosetenergoremont
Sole Executive Body**

Gankin Igor Borisovich

Year of birth: 1954
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Brylkov Vladislav Viktorovich

Year of birth: 1970
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Vanyakina Tatiana Petrovna

Year of birth: 1951
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Evseenkov Oleg Vladimirovich

Year of birth: 1977
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Ereemeev Maksim Aleksandrovich

Year of birth: 1974
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Zatvan Aleksandr Borisovich

Year of birth: 1957
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Zuev Yan Aleksandrovich

Year of birth: 1978
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Kokin Andrei Anatolievich

Year of birth: 1970
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Kravchenko Aleksei Sergeevich

Year of birth: no information available
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

9 Nekipelov Yuri Borisovich

Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

10 Savchenko Svetlana Anatolievna

Year of birth: 1963
Interest in authorized capital: none
Percentage of ordinary shares: none

11 Salikhov Vladimir Zaynulovich

Year of birth: no information available
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

12 Semin Nikolay Alekseevich

Year of birth: 1947
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

13 Flegontov Vladimir Danilovich

Year of birth: 1966
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company
The Charter does not provide for management board

104 Mosenergo (TGK-3)
Sole Executive Body

Kopsov Anatoliy Yakovlevich

Year of birth: 1942
Interest in authorized capital: less than 0.00300%
Percentage of ordinary shares: less than 0.00300%

Members of Board of Directors of the Company

1 Aksenov Petr Nikolaevich

Year of birth: 1946
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Budzulyak Bogdan Vladimirovich

Year of birth: 1946
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Gavrilenko Anatoliy Anatolievich

Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Golubev Valeriy Aleksandrovich

Year of birth: 1960
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Kopsov Anatoliy Yakovlevich

Year of birth: 1942
Interest in authorized capital: less than 0.00030%
Percentage of ordinary shares: less than 0.00030%

6 Matveev Aleksei Anatolievich

Year of birth: 1963
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Negomedzyanov Aleksandr Aleksandrovich

Year of birth: 1952
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

8 Pavlova Olga Petrovna

Year of birth: 1953
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Seleznev Kirill Gennadievich

Year of birth: 1974
Interest in authorized capital: none
Percentage of ordinary shares: none

10 Skribot Wolfgang

Year of birth: 1966
Interest in authorized capital: none
Percentage of ordinary shares: none

11 Smirnov Pavel Stepanovich

Year of birth: 1952
Interest in authorized capital: none
Percentage of ordinary shares: none

11 Sobol' Aleksandr Ivanovich

Year of birth: 1969
Interest in authorized capital: none
Percentage of ordinary shares: none

12 Udaltsov Yuri Arkadievich

Year of birth: 1961
Interest in authorized capital: none
Percentage of ordinary shares: none

13 Fil' Sergei Sergeevich

Year of birth: 1982
Interest in authorized capital: less than 0.02061%
Percentage of ordinary shares: less than 0.02066%

Members of Management Board of the Company

1 Barshak Dmitriy Aleksandrovich

Year of birth: 1956
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

2 Borisov Evgeniy Ivanovich

Year of birth: 1950
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

3 Guskov Yuri Leonidovich

Year of birth: 1938
Interest in authorized capital: less than 0.00100%
Percentage of ordinary shares: less than 0.00100%

4 Dolin Yuri Efimovich

Year of birth: 1949
Interest in authorized capital: less than 0.000100%
Percentage of ordinary shares: less than 0.00000%

5 Dronova Tatiana Petrovna

Year of birth: 1954
Interest in authorized capital: less than 0.00100%
Percentage of ordinary shares: less than 0.00100%

6 Karev Aleksei Nikolevich

Year of birth: 1941
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Kimerin Vladimir Anatolievich

Year of birth: 1963
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Kopsov Anatoliy Yakovlevich

Year of birth: 1942
Interest in authorized capital: less than 0.00030%
Percentage of ordinary shares: less than 0.00030%

9 Krivososov Vasilii Yakovlevich

Year of birth: 1955
Interest in authorized capital: none
Percentage of ordinary shares: none

10 Kuleshov Anatoliy Pavlovich

Year of birth: 1954
Interest in authorized capital: less than 0.00100%
Percentage of ordinary shares: less than 0.00100%

11 Negomedzyanov Aleksandr Aleksandrovich

Year of birth: 1952
Interest in authorized capital: less than 0.00100%
Percentage of ordinary shares: less than 0.00100%

12 Rumyantsev Sergei Yurievich

Year of birth: 1956
Interest in authorized capital: less than 0.00100%
Percentage of ordinary shares: less than 0.00100%

13 Sergeev Vladimir Valentinovich

Year of birth: 1957
Interest in authorized capital: less than 0.00100%
Percentage of ordinary shares: less than 0.00100%

105 Mosenergosbyt

Sole Executive Body

Kimerin Vladimir Anatolievich

Year of birth: 1963

Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Akhanov Dmitry Sergeevich

Year of birth: 1975
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Brylkov Vladislav Viktorovich

Year of birth: 1970
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Gavrilov Andrei Aleksandrovich

Year of birth: 1980
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Dolgikh Vyacheslav Mikhailovich

Year of birth: 1969
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Zatvan Aleksandr Borisovich

Year of birth: 1957
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Kimerin Vladimir Anatolievich

Year of birth: 1963
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Kokin Andrei Anatolievich

Year of birth: 1970
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Matveenkova Nadezhda Alekseevna

Year of birth: 1980
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

9 Panina Aleksandra Gennadievna

Year of birth: 1977
Interest in authorized capital: none
Percentage of ordinary shares: none

10 Skribot Wolfgang

Year of birth: 1966
Interest in authorized capital: none
Percentage of ordinary shares: none

11 Smirnov Pavel Stepanovich

Year of birth: 1952
Interest in authorized capital: less than 0.02061%
Percentage of ordinary shares: less than 0.02066%

12 Tushunov Dmitry Yurievich

Year of birth: 1964
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

13 Fil' Sergei Sergeevich

Year of birth: 1982
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

106 Mosenergosetstroy Sole Executive Body

Vanunts Vanik Radikovich

Year of birth: 1982

Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Batashova Anna Grigorievna

Year of birth: 1968
Interest in authorized capital: none
Percentage of ordinary shares: none
Percentage of ordinary shares: none

2 Branis Aleksandr Markovich

Year of birth: 1977
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Vanunts Vanik Radikovich

Year of birth: 1982
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Galka Vadim Vadimovich

Year of birth: 1964
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Galkin Aleksei Gennadievich

Year of birth: 1973
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Zatvan Aleksandr Borisovich

Year of birth: 1957
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Ivashkovskiy Sergei Stanislavovich

Year of birth: 1982
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Levina Polina Davidovna

Year of birth: 1979
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Mazalov Ivan Nikolaevich

Year of birth: 1972
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

10 Obratsov Aleksandr Kirillovich

Year of birth: 1949
Interest in authorized capital: less than 0.00060%
Percentage of ordinary shares: less than 0.00060%

11 Osadchaya Yulia Borisovna

Year of birth: 1982
Interest in authorized capital: none
Percentage of ordinary shares: none

12 Filkin Roman Alekseevich

Year of birth: 1983
Interest in authorized capital: none
Percentage of ordinary shares: none

13 Yaroshevich Vladislav Anatolievich

Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

**107 IDGC of North West
Sole Executive Body**

Pinkhasik Veniamin Shmuilovich

Year of birth: 1946
Interest in authorized capital: less than 0.00020%
Percentage of ordinary shares: less than 0.00020%

Members of Board of Directors of the Company

1 Ageev Valeriy Valentinovich

Year of birth: 1966
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

2 Gavrilova Tatiana Vladimirovna

Year of birth: 1982
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

3 Zholnerchik Svetlana Semenovna

Year of birth: 1968
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Zavalko Maksim Valentinovich

Year of birth: 1977
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Zemlyanskiy Igor Ivanovich

Year of birth: 1969
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Kolesnikov Anton Sergeevich

Year of birth: 1980
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Kravchenko Vyacheslav Mikhailovich

Year of birth: 1946
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Kurochkin Aleksei Valerievich

Year of birth: 1973
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Melnik Larisa Borisovna

Year of birth: 1981
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

10 Pinkhasik Veniamin Shmuilovich

Year of birth: 1946
Interest in authorized capital: less than 0.00020%
Percentage of ordinary shares: less than 0.00020%

11 Chistyakov Aleksandr Nikoleavich

Year of birth: 1973
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

108 IDGC of Siberia

Sole Executive Body

Raifikesht Vladimir Fedorovich

Year of birth: 1951
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Andreev Vasily Petrovich

Year of birth: 1954
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Guryanov Denis Lvovich

Year of birth: 1977
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Zilberman Samuil Moiseevich

Year of birth: 1947
Interest in authorized capital: less than 0.00040%
Percentage of ordinary shares: less than 0.00040%

4 Karyagin Aleksandr Eduardovich

Year of birth: 1963
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Kravchenko Vyacheslav Mikhailovich

Year of birth: 1967
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Lychagin Svyatoslav Anatolievich

Year of birth: 1956
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Mironosetskiy Sergei Nikoleavich

Year of birth: 1965
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Okley Pavel Ivanovich

Year of birth: 1970
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Raifikesht Vladimir Fedorovich

Year of birth: 1951
Interest in authorized capital: none
Percentage of ordinary shares: none

10 Fateeva Elena Igorevna

Year of birth: 1969
Interest in authorized capital: none
Percentage of ordinary shares: none

11 Shumilov Aleksandr Aleksandrovich

Year of birth: 1967
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

**109 IDGC of Urals and Volga
Sole Executive Body**

Bobrov Aleksei Olegovich

Year of birth: 1968
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Andreev Vasily Petrovich

Year of birth: 1977
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Bobrov Aleksei Olegovich

Year of birth: 1955
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Evseenkov Oleg Vladimirovich

Year of birth: 1958
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Kravchenko Vyacheslav Mikhailovich

Year of birth: 1967
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Kurochkin Aleksei Valerievich

Year of birth: 1973
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Lazovskiy Pavel Sergeevich

Year of birth: 1949
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

7 Loginov Yuri Vitalievich

Year of birth: 1981
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Melnik Larisa Borisovna

Year of birth: 1981
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

9 Okley Pavel Ivanovich

Year of birth: 1970
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

10 Slobodin Mikhail Yurievich

Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

11 Chistyakov Aleksandr Nikolevich

Year of birth: 1973
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

**110 IDGC of Center and North Caucasus
Sole Executive Body**

Makarov Evgeniy Fedorovich

Year of birth: 1955
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Branis Aleksandr Markovich

Year of birth: 1977
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Burnashev Dmitriy Aleksandrovich

Year of birth: 1964
Interest in authorized capital: less than 0.00100%
Percentage of ordinary shares: less than 0.00100%

3 Demin Andrei Aleksandrovich

Year of birth: 1974
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Zemlyanskiy Igor Ivanovich

Year of birth: 1969
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Kachay Aleksei Romanovich

Year of birth: 1977
Interest in authorized capital: none

Percentage of ordinary shares: none

6 Klaptsov Aleksei Vitalievich

Year of birth: 1978

Interest in authorized capital: none

Percentage of ordinary shares: none

7 Kolesnikov Anton Sergeevich

Year of birth: 1980

Interest in authorized capital: none

Percentage of ordinary shares: none

8 Kravchenko Vyacheslav Mikhailovich

Year of birth: 1967

Interest in authorized capital: no information available

Percentage of ordinary shares: no information available

9 Makarov Evgeniy Fedorovich

Year of birth: 1955

Interest in authorized capital: less than 0.00100%

Percentage of ordinary shares: less than 0.00100%

10 Misirkhanov Misirkhan Shapievich

Year of birth: 1951

Interest in authorized capital: no information available

Percentage of ordinary shares: no information available

11 Okley Pavel Ivanovich

Year of birth: 1970

Interest in authorized capital: no information available

Percentage of ordinary shares: no information available

Members of Management Board of the Company

The Charter does not provide for management board

111 Nizhny Novgorod Energy Repair Company

Sole Executive Body

Rudakov Vyacheslav Yurievich

Year of birth: 1958

Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Vaisstein Filip Semenovich

Year of birth: 1948

Interest in authorized capital: none

Percentage of ordinary shares: none

2 Denisenko Yanina Anatolievna

Year of birth: 1978

Interest in authorized capital: none

Percentage of ordinary shares: none

3 Ermolaeva Margarita Vyacheslavovna

Year of birth: 1962

Interest in authorized capital: none

Percentage of ordinary shares: none

4 Zhiltsov Aleksei Borisovich

Year of birth: 1981

Interest in authorized capital: none

Percentage of ordinary shares: none

5 Lyakhov Aleksei Vitalievich

Year of birth: 1974

Interest in authorized capital: none

Percentage of ordinary shares: none

6 Savchenko Svetlana Anatolievna

Year of birth: 1963

Interest in authorized capital: none

Percentage of ordinary shares: none

7 Spiridonov Pavel Sersgeevich

Year of birth: 1952

Interest in authorized capital: none

Percentage of ordinary shares: none

8 Tuzov Dmitriy Anatolievich

Year of birth: 1969

Interest in authorized capital: less than 0.00100%

Percentage of ordinary shares: less than 0.00100%

9 Shchegolev Aleksei Igorevich

Year of birth: 1977

Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

112 Nizhnovenergo

Sole Executive Body

IDGC of Center and North Caucasus

Members of Board of Directors of the Company

1 Bobrov Aleksei Olegovich

Year of birth: 1968

Interest in authorized capital: none

Percentage of ordinary shares: none

2 Glushchenko Aleksei Dmitrievich

Year of birth: 1974

Interest in authorized capital: none

Percentage of ordinary shares: none

3 Zuev Yan Aleksandrovich

Year of birth: 1978

Interest in authorized capital: none

Percentage of ordinary shares: none

4 Kulikov Aleksandr Leonodovich

Year of birth: no information available

Interest in authorized capital: none

Percentage of ordinary shares: none

5 Lityak Igor Aleksandrovich

Year of birth: 1961

Interest in authorized capital: none

Percentage of ordinary shares: none

6 Trapeznikov Andrei Vladislavovich

Year of birth: 1961

Interest in authorized capital: none

Percentage of ordinary shares: none

7 Ushakov Evgeniy Viktorovich

Year of birth: 1964

Interest in authorized capital: none

Percentage of ordinary shares: none

8 Shevchenko Konstantin Vladimirovich

Year of birth: 1977

Interest in authorized capital: none

Percentage of ordinary shares: none

9 Shpilevoy Pavel Viktorovich

Year of birth: 1977

Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Management Board of the Company

1 Baruzdina Galina Yurievna

Year of birth: 1961

Interest in authorized capital: none

Percentage of ordinary shares: none

2 Bobkov Evgeniy Mikhailovich

Year of birth: 1957

Interest in authorized capital: none

Percentage of ordinary shares: none

3 Bykanova Svetlana Valerievna

Year of birth: 1965
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Dukhan Boris Samuilovich

Year of birth: 1948
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Kulkov Aleksandr Anatolievich

Year of birth: 1956
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Lityak Igor Aleksandrovich

Year of birth: 1961
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Podlyagin Mikhail Viktorovich

Year of birth: 1967
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Rodionova Irina Yurievna

Year of birth: 1956
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Ulianychev Igor Valerievich

Year of birth: 1968
Interest in authorized capital: none
Percentage of ordinary shares: none

113 NIPT

Sole Executive Body

Galanov Vladimir Ivanovich

Year of birth: no information available
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

Members of Board of Directors of the Company

1 Bobylev Aleksandr Viktorovich

Year of birth: 1953
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Galibin Sergei Gennadievich

Year of birth: no information available
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

3 Petrukhin Maksim Anatolievich

Year of birth: 1973
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Tarasov Oleg Nikoleavich

Year of birth: no information available
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

5 Frolov Oleg Valerievich

Year of birth: no information available
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

Members of Management Board of the Company

The Charter does not provide for management board

114 NIIEE

Sole Executive Body

Edelman Valeriy Iosifovich

Year of birth: 1939
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Brovkina Yulia Andreevna

Year of birth: 1977
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Kozhukhovskiy Igor Stepanovich

Year of birth: 1956
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Otchik Igor Vladimirovich

Year of birth: 1951
Interest in authorized capital: less than 0.00010%
Percentage of ordinary shares: less than 0.00010%

4 Shevchuk Artur Stanislavovich

Year of birth: no information available
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Edelman Valeriy Iosifovich

Year of birth: 1939
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

115 Novgorod Power Sales Company

Sole Executive Body

Grigorieva Alena Valentinovna

Year of birth: 1957
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Bocharov Oleg Igorevich

Year of birth: 1974
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Branis Aleksandr Markovich

Year of birth: 1977
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Zaitsev Oleg Leonidovich

Year of birth: 1960
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Ivashkovskiy Sergei Stanislavovich

Year of birth: 1982
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Ishchenko Igor Vladimiroich

Year of birth: 1969
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Kalinovskiy Aleksandr Vladimirovich

Year of birth: 1979
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Katina Anna Yutievna

Year of birth: 1982
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Mazalov Ivan Nikolaevich

Year of birth: 1972
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

7 Naisheva Yulia Vladimirovna

Year of birth: 1980
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Rebik Sergei vAleksandrovich

Year of birth: 1979
Interest in authorized capital: none
Percentage of ordinary shares: none

11 Statsenko Oleg Anatolievich

Year of birth: 1966
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

12 Filkin Roman Alekseevich

Year of birth: 1983
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Chepaykin Sergei Leonidovich

Year of birth: 1966
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

116 Novgorodenergo

Sole Executive Body

Chistyakov Vladimir Vladimirovich

Year of birth: 1958
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Drozdov Aleksandr Antonovich

Year of birth: 1948
Interest in authorized capital: less than 0.00100%
Percentage of ordinary shares: less than 0.00100%

2 Zaikina Natalia Vyacheslavovna

Year of birth: 1961
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Ivashkovskiy Sergei Stanislavovich

Year of birth: 1982
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Kukhmay Aleksandr Markovich

Year of birth: 1951
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

5 Kushnerov Anatoliy Valerievich

Year of birth: 1944
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Naidrov Sergei Yurievich

Year of birth: no information available
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

7 Filkin Roman Alekseevich

Year of birth: 1983
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Chistyakov Vladimir Vladimirovich

Year of birth: 1958
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

1 Antonov Oleg Ivanovich

Year of birth: 1964
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Afanasiev Aleksandr Vladimirovich

Year of birth: 1957
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Vasiliev Oleg Grigorievich

Year of birth: 1966
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Zhdanova Galina Yurievna

Year of birth: 1962
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Lysenko Grigoriy Ivanovich

Year of birth: 1947
Interest in authorized capital: less than 0.00100%
Percentage of ordinary shares: less than 0.00100%

6 Nadein Igor Valentinovich

Year of birth: 1953
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Prikolotin Vasily Ivanovich

Year of birth: 1951
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Chistyakov Vladimir Vladimirovich

Year of birth: 1958
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Yakimov Igor Pavlovich

Year of birth: 1963
Interest in authorized capital: none
Percentage of ordinary shares: none

**117 Scientific Technical Center of Power Engineering
Sole Executive Body**

Varivodov Vladimir Nikolaevich

Year of birth: 1947
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Baigarina Elena Nikolaevna

Year of birth: 1953
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Varivodov Vladimir Nikolaevich

Year of birth: 1947
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Dorofeev Vladimir Valerianovich

Year of birth: 1945
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Katina Anna Yurievna

Year of birth: 1982
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Lint Mikhail Georgievich

Year of birth: 1948
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

Members of Management Board of the Company

The Charter does not provide for management board

118 Nurenergo

Sole Executive Body

Southern Grid Company (IDGC of North Caucasus)

Members of Board of Directors of the Company

1 Volkov Maksim Leonidovich

Year of birth: 1982
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Kaitov Magomed Kadyevich

Year of birth: 1960
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Lusin Vladimir Leonidovich

Year of birth: 1959
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Solodova Anna Anatolievna

Year of birth: 1969
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Chistyakov Aleksandr Nikoleavich

Year of birth: 1973
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

119 OAO EProtection

Sole Executive Body

Korableva Elena Aleksandrovna

Year of birth: 1974
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Galka Vadim Vadimovich

Year of birth: 1964
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Kopanov Evgeniy Anatolievich

Year of birth: 1970
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Korableva Elena Aleksandrovna

Year of birth: 1974
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Pustoshilov Pavel Petrovich

Year of birth: 1974
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Terebulin Sergei Sergeevich

Year of birth: 1966

Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

120 OGK-1

Sole Executive Body

Khlebnikov Vladimir Viktorovich

Year of birth: 1963
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Avetisyan Vladimir Evgenievich

Year of birth: 1958
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Akhanov Dmitriy Sergeevich

Year of birth: 1975
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Zhelyabovskiy Yuri Anatolievich

Year of birth: 1976
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Kolykhanov-Lapovskiy Grigoriy Borisovich

Year of birth: 1957
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Lisianskiy Mikhail Eduardovich

Year of birth: 1968
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Neveinitsyn Stanislav Vitalievich

Year of birth: 1966
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Nikitin Aleksandr Valerievich

Year of birth: 1966
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

8 Sidorov Sergei Borisovich

Year of birth: 1952
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Ulanovskaya Elena Nikolaevna

Year of birth: 1976
Interest in authorized capital: none
Percentage of ordinary shares: none

10 Khlebnikov Vladimir Viktorovich

Year of birth: 1963
Interest in authorized capital: none
Percentage of ordinary shares: none

11 Shtykov Dmitriy Viktorovich

Year of birth: 1976
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

1 Belenko Natalia Mikhailovna

Year of birth: 1955
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Zagorodniy Engeniy Nikolaevich

- Year of birth: 1960
Interest in authorized capital: none
Percentage of ordinary shares: none
- 3 Bragin Valentin Borisovich**
Year of birth: 1945
Interest in authorized capital: none
Percentage of ordinary shares: none
- 4 Zorabyants Roman Vladimirovich**
Year of birth: 1975
Interest in authorized capital: none
Percentage of ordinary shares: none
- 5 Mintyukov Aleksei Pavlovich**
Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none
- 6 Mistyukova Nadezhda Anatolievna**
Year of birth: 1957
Interest in authorized capital: none
Percentage of ordinary shares: none
- 7 Khlebnikov Vladimir Viktorovich**
Year of birth: 1963
Interest in authorized capital: none
Percentage of ordinary shares: none

121 OGK-2

Sole Executive Body

- Kuzichev Mikhail Vasilievich**
Year of birth: 1951
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

- 1 Bochka Irina Sergeevna**
Year of birth: 1980
Interest in authorized capital: none
Percentage of ordinary shares: none
- 2 Bykhanov Evgeniy Nikoleavich**
Year of birth: 1968
Interest in authorized capital: none
Percentage of ordinary shares: none
- 3 Dunin Oleg Valentinovich**
Year of birth: 1965
Interest in authorized capital: none
Percentage of ordinary shares: none
- 4 Evseenkova Elena Vladimirovna**
Year of birth: 1980
Interest in authorized capital: none
Percentage of ordinary shares: none
- 5 Kosarev Sergei Borisovich**
Year of birth: 1960
Interest in authorized capital: none
Percentage of ordinary shares: none
- 6 Kuzichev Mikhail Vasilievich**
Year of birth: 1951
Interest in authorized capital: none
Percentage of ordinary shares: none
- 7 Kulikov Denis Viktorovich**
Year of birth: 1975
Interest in authorized capital: none
Percentage of ordinary shares: none
- 8 Lisyanskiy Mikhail Eduardovich**
Year of birth: 1968
Interest in authorized capital: none

Percentage of ordinary shares: none

8 Medvedeva Elena Alekseevna

Year of birth: 1958

Interest in authorized capital: none

Percentage of ordinary shares: none

9 Rozentsvayg Aleksandr Shoylovich

Year of birth: 1962

Interest in authorized capital: none

Percentage of ordinary shares: none

10 Filatov Aleksandr Aleksandrovich

Year of birth: 1959

Interest in authorized capital: less than 0.00000%

Percentage of ordinary shares: less than 0.00000%

Members of Management Board of the Company

1 Zapryagaeva Nina Lipatovna

Year of birth: 1966

Interest in authorized capital: none

Percentage of ordinary shares: none

2 Ilienko Dmitriy Andreevich

Year of birth: 1974

Interest in authorized capital: none

Percentage of ordinary shares: none

3 Kuzichev Mikhail Vasilievich

Year of birth: 1951

Interest in authorized capital: none

Percentage of ordinary shares: none

4 Parshev Sergei Fedorovich

Year of birth: 1960

Interest in authorized capital: none

Percentage of ordinary shares: none

5 Rovnykh Andrei Aleksandrovich

Year of birth: 1960

Interest in authorized capital: none

Percentage of ordinary shares: none

6 Sidorov Andrei Aleksandrovich

Year of birth: 1959

Interest in authorized capital: none

Percentage of ordinary shares: none

7 Chegodaev Anatoliy Vasilievich

Year of birth: 1954

Interest in authorized capital: none

Percentage of ordinary shares: none

122 OGK-3

Sole Executive Body

Blagodyr Ivan Valentinovich

Year of birth: 1970

Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Abramov Evgeniy Yurievich

Year of birth: 1970

Interest in authorized capital: none

Percentage of ordinary shares: none

2 Basova Yulia Vasilievna

Year of birth: 1964

Interest in authorized capital: less than 0.00060%

Percentage of ordinary shares: less than 0.00060%

3 Blagodyr Ivan Valentinovich

Year of birth: 1970

Interest in authorized capital: none

Percentage of ordinary shares: none

- 4 Bugrov Andrei Evgenievich**
Year of birth: 1981
Interest in authorized capital: none
Percentage of ordinary shares: none
- 5 Gabov Andrei Vladimirovich**
Year of birth: 1973
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%
- 6 Katasovov Viktor Ivanovich**
Year of birth: 1956
Interest in authorized capital: none
Percentage of ordinary shares: none
- 7 Klekovkin Anton Igorevich**
Year of birth: 1973
Interest in authorized capital: none
Percentage of ordinary shares: none
- 8 Panina Aleksandra Gennadievna**
Year of birth: 1977
Interest in authorized capital: none
Percentage of ordinary shares: none
- 9 Samarenko Oleg Vyacheslavovich**
Year of birth: 1960
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%
- 10 Tikhonov Viktor Valentinovich**
Year of birth: 1950
Interest in authorized capital: none
Percentage of ordinary shares: none
- 11 Hern David**
Year of birth: 1971
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

- 1 Baldin Nikolai Nikoleavich**
Year of birth: 1951
Interest in authorized capital: none
Percentage of ordinary shares: none
- 2 Blagodyr Ivan Valentinovich**
Year of birth: 1970
Interest in authorized capital: none
Percentage of ordinary shares: none
- 3 Bolshakov Valeriy Petrovich**
Year of birth: 1950
Interest in authorized capital: none
Percentage of ordinary shares: none
- 4 Vasiliev Valeriy Aleksandrovich**
Year of birth: 1958
Interest in authorized capital: none
Percentage of ordinary shares: none
- 5 Gladyshev Mikhail Yurievich**
Year of birth: 1954
Interest in authorized capital: none
Percentage of ordinary shares: none
- 6 Kalantarov Sergei Aleksandrovich**
Year of birth: 1970
Interest in authorized capital: none
Percentage of ordinary shares: none
- 7 Kolesnikov Vladimir Pavlovich**
Year of birth: 1946
Interest in authorized capital: none
Percentage of ordinary shares: none
- 8 Kuznetsov Maksim Nikoleavich**

Year of birth: 1968
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Kulakov Andrei Valentinovich

Year of birth: 1967
Interest in authorized capital: none
Percentage of ordinary shares: none

10 Nazarov Valeriy Evgenievich

Year of birth: 1958
Interest in authorized capital: none
Percentage of ordinary shares: none

11 Nalbandyan Mikael Ovikovich

Year of birth: 1973
Interest in authorized capital: none
Percentage of ordinary shares: none

123 OGG-4

Sole Executive Body

Kitashev Andrei Vladimirovich

Year of birth: 1957
Interest in authorized capital: less than 0.01040%
Percentage of ordinary shares: less than 0.01040%

Members of Board of Directors of the Company

1 Vasilieva Anna Aleksandrovna

Year of birth: 1962
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Evseenkova Elena Vladimirovna

Year of birth: 1980
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Kachay Aleksei Romanovich

Year of birth: 1977
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Kitashev Andrei Vladimirovich

Year of birth: 1957
Interest in authorized capital: less than 0.00100%
Percentage of ordinary shares: less than 0.00100%

5 Lisyanskiy Mikhail Eduardovich

Year of birth: 1968
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Makushin Yuri Pavlovich

Year of birth: 1959
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Molchanov Mikhail Sergeevich

Year of birth: 1976
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Neveinitsyn Stanislav Vitalievich

Year of birth: 1966
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Ulanovskaya Elena Nikolaevna

Year of birth: 1976
Interest in authorized capital: none
Percentage of ordinary shares: none

10 Fedorchuk Dmitriy Vasilievich

Year of birth: 1980
Interest in authorized capital: none

Percentage of ordinary shares: none

11 Yurgens Igor Yurievich

Year of birth: 1952

Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Management Board of the Company

1 Bakhmetov Zainulla Alimullovich

Year of birth: 1957

Interest in authorized capital: no information available

Percentage of ordinary shares: no information available

2 Buzov Andrei Vyacheslavovich

Year of birth: 1969

Interest in authorized capital: none

Percentage of ordinary shares: none

3 Zhizhoma Sergei Anatolievich

Year of birth: 1973

Interest in authorized capital: none

Percentage of ordinary shares: none

4 Zhukovskiy Andrei Nikoleavich

Year of birth: 1962

Interest in authorized capital: less than 0.00160%

Percentage of ordinary shares: less than 0.00160%

5 Kitashev Andrei Vladimirovich

Year of birth: 1957

Interest in authorized capital: less than 0.00040%

Percentage of ordinary shares: less than 0.00040%

6 Lenkov Roman Nikoleavich

Year of birth: 1973

Interest in authorized capital: none

Percentage of ordinary shares: none

7 Pestryakov Pavel Vladimirovich

Year of birth: 1963

Interest in authorized capital: none

Percentage of ordinary shares: none

8 Fedotovskiy Vladimir Yurievich

Year of birth: 1964

Interest in authorized capital: none

Percentage of ordinary shares: none

9 Cherevko Vladimir Petrovich

Year of birth: 1955

Interest in authorized capital: none

Percentage of ordinary shares: none

124 OGK-5

Sole Executive Body

Bushin Anatoliy Vladimirovich

Year of birth: 1965

Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Andronov Mikhail Sergeevich

Year of birth: 1969

Interest in authorized capital: none

Percentage of ordinary shares: none

2 Akhanov Dmitriy Sergeevich

Year of birth: 1975

Interest in authorized capital: none

Percentage of ordinary shares: none

3 Bushin Anatoliy Vladimirovich

Year of birth: 1965

Interest in authorized capital: none

Percentage of ordinary shares: none

4 Bykhanov Evgeniy Nikoleavich

Year of birth: 1968
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Vasiliev Sergei Vyacheslavovich

Year of birth: 1975
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Zagretdinov Ilias Shamilevich

Year of birth: 1956
Interest in authorized capital: less than 0.00100%
Percentage of ordinary shares: less than 0.00100%

7 Kulikov Denis Viktorovich

Year of birth: 1975
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Nepsha Valeriy Vasilievich

Year of birth: 1976
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Orudzhev Eldar Valerievich

Year of birth: 1975
Interest in authorized capital: none
Percentage of ordinary shares: none

10 Rohan Gerald G.

Year of birth: 1942
Interest in authorized capital: none
Percentage of ordinary shares: none

11 Filippov Andrei Nikolaevich

Year of birth: 1959
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

1 Antipov Maksim Viktorovich

Year of birth: 1973
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Bushin Anatoliy Vladimirovich

Year of birth: 1965
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Vologzhanin Dmitriy Evgenievich

Year of birth: 1975
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Grechenkov Nikolai Valerievich

Year of birth: 1950
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Krupin Mikhail Lvovich

Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

125 OGGK-6

Sole Executive Body

Sanko Valentin Mikhailovich

Year of birth: 1963
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Burnashev Dmitriy Aleksandrovich

- Year of birth: 1964
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%
- 2 Evkharitskiy Aleksandr Valerievich**
Year of birth: 1963
Interest in authorized capital: less than 0.00040%
Percentage of ordinary shares: less than 0.00040%
- 3 Melnikov Dmitriy Aleksandrovich**
Year of birth: 1975
Interest in authorized capital: none
Percentage of ordinary shares: none
- 4 Nepsha Valeriy Vasilievich**
Year of birth: 1976
Interest in authorized capital: none
Percentage of ordinary shares: none
- 5 Remes Seppo Yukha**
Year of birth: 1955
Interest in authorized capital: none
Percentage of ordinary shares: none
- 6 Repin Igor Nikolaevich**
Year of birth: 1966
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%
- 7 Sanko Valentin Mikhailovich**
Year of birth: 1963
Interest in authorized capital: none
Percentage of ordinary shares: none
- 8 Sokolovskiy Mikhail Zinovievich**
Year of birth: 1973
Interest in authorized capital: less than 0.00030%
Percentage of ordinary shares: less than 0.00030%
- 9 Tsuranov Igor Grigorievich**
Year of birth: no information available
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%
- 10 Chikunov Aleksandr Vasilievich**
Year of birth: 1963
Interest in authorized capital: none
Percentage of ordinary shares: none
- 11 Yukhnevich Yuri Bronislavovich**
Year of birth: 1976
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

- 1 Binko Gennadiy Feliksovich**
Year of birth: 1958
Interest in authorized capital: none
Percentage of ordinary shares: none
- 2 Gulyaev Valeriy Alekseevich**
Year of birth: 1957
Interest in authorized capital: none
Percentage of ordinary shares: none
- 3 Dubenetskiy Viktor Petrovich**
Year of birth: 1961
Interest in authorized capital: none
Percentage of ordinary shares: none
- 4 Kolesnikov Aleksandr Stepanovich**
Year of birth: 1957
Interest in authorized capital: none
Percentage of ordinary shares: none
- 5 Sanko Valentin Mikhailovich**
Year of birth: 1963

Interest in authorized capital: none
Percentage of ordinary shares: none

6 Selyakov Aleksei Nikoleavich

Year of birth: 1959
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Tatarinov Nikolai Aleksandrovich

Year of birth: 1959
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Chekhoev Aslan Inalovich

Year of birth: 1965
Interest in authorized capital: none
Percentage of ordinary shares: none

**126 Omsk Power Generation Company
Sole Executive Body**

TGK-11

Members of Board of Directors of the Company

1 Akhrimenko Dmitriy Olegovich

Year of birth: 1977
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Bochka Irina Sergeevna

Year of birth: 1980
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Voronov Igor Vladimirovich

Year of birth: 1975
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Gnezdilov Mikhail Vladimirovich

Year of birth: 1982
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

5 Goncharov Igor Mikhailovich

Year of birth: 1968
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Grigoriev Dmitriy Ryurikovich

Year of birth: no information available
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

7 Evseenkova Elena Vladimirovna

Year of birth: 1980
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Zarkhin Vitaliy Yurievich

Year of birth: 1976
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Kundin Andrei Vladimirovich

Year of birth: 1964
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Lazareva Maria Valerievna

Year of birth: 1973
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Sorokin Igor Yurievich

Year of birth: 1974
Interest in authorized capital: less than 0.00020%

Percentage of ordinary shares: less than 0.00020%

9 Ulanovskaya Elena Nikolaevna

Year of birth: 1976

Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

127 Omsk Power Sales Company

Sole Executive Body

Kozhemyako Sergei Ivanovich

Year of birth: 1963

Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Bay Aleksei Evgenievich

Year of birth: 1977

Interest in authorized capital: none

Percentage of ordinary shares: none

2 Belov Aleksei Vasilievich

Year of birth: 1971

Interest in authorized capital: none

Percentage of ordinary shares: none

3 Goncharov Igor Mikhailovich

Year of birth: 1968

Interest in authorized capital: none

Percentage of ordinary shares: none

4 Kozhemyako Sergei Ivanovich

Year of birth: 1963

Interest in authorized capital: none

Percentage of ordinary shares: none

5 Kostin Roman Sergeevich

Year of birth: 1980

Interest in authorized capital: none

Percentage of ordinary shares: none

6 Sorokin Igor Yurievich

Year of birth: 1974

Interest in authorized capital: less than 0.00020%

Percentage of ordinary shares: less than 0.00020%

7 Trapeznikova Natalia Viktorovna

Year of birth: 1976

Interest in authorized capital: none

Percentage of ordinary shares: none

8 Tsuskman Svetlana Yurievna

Year of birth: 1968

Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

128 Omskenergo

Sole Executive Body

IDGC of Siberia

Members of Board of Directors of the Company

1 Antropenko Aleksandr Vladimirovich

Year of birth: 1948

Interest in authorized capital: none

Percentage of ordinary shares: none

2 Bolshakov Andrei Nikolevich

Year of birth: 1955

Interest in authorized capital: none

- Percentage of ordinary shares: none
- 3 Borisenko Aleksandr Semenovich**
Year of birth: 1961
Interest in authorized capital: none
Percentage of ordinary shares: none
- 4 Zarkhin Vitaliy Yurievich**
Year of birth: 1976
Interest in authorized capital: none
Percentage of ordinary shares: none
- 5 Ivanov Vitaliy Valerievich**
Year of birth: 1970
Interest in authorized capital: none
Percentage of ordinary shares: none
- 6 Malikov Andrei Valerievich**
Year of birth: 1969
Interest in authorized capital: none
Percentage of ordinary shares: none
- 7 Ryapin Igor Yurivich**
Year of birth: 1976
Interest in authorized capital: none
Percentage of ordinary shares: none
- 8 Sorokin Igor Yurievich**
Year of birth: 1974
Interest in authorized capital: less than 0.00020%
Percentage of ordinary shares: less than 0.00020%
- 9 Chikharin Anatoliy Mikhailovich**
Year of birth: 1954
Interest in authorized capital: none
Percentage of ordinary shares: none
- 10 Shvetsova Marina Vladimirovna**
Year of birth: 1964
Interest in authorized capital: none
Percentage of ordinary shares: none
- 11 Shulin Maksim Igorevich**
Year of birth: 1978
Interest in authorized capital: none
Percentage of ordinary shares: none
- 12 Shumilov Aleksandr Aleksandrovich**
Year of birth: 1967
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

Members of Management Board of the Company

- 1 Antropenko Aleksandr Vladimirovich**
Year of birth: 1948
Interest in authorized capital: none
Percentage of ordinary shares: none
- 2 Grigorieva Alena Valentinovna**
Year of birth:
Interest in authorized capital: none
Percentage of ordinary shares: none
- 3 Kozlov Anatoliy Pavlovich**
Year of birth: 1952
Interest in authorized capital: none
Percentage of ordinary shares: none
- 4 Kopykin Gennadiy Dmitrievich**
Year of birth: 1937
Interest in authorized capital: none
Percentage of ordinary shares: none
- 5 Levinskiy Andrei Igorevich**
Year of birth: 1968
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Lukin Oleg Nikolaevich

Year of birth: 1970
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Plastun Petr Stepanovich

Year of birth: 1946
Interest in authorized capital: none
Percentage of ordinary shares: none

129 Orelenergo

Sole Executive Body

IDGC of Center and North Caucasus

Members of Board of Directors of the Company

1 Boyko Natalia Grigorievna

Year of birth: 1965
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Burnashev Dmitriy Aleksandrovich

Year of birth: 1964
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

3 Zhdanovski Mikhail Mikhailovich

Year of birth: 1949
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

4 Zorin Sergei Viktorovich

Year of birth: 1970
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Kotikov Konstantin Viktorovich

Year of birth: 1974
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

6 Podolski Sergei Grogorievich

Year of birth: 1955
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

7 Shtykov Dmitriy Viktorovich

Year of birth: 1976
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

1 Arifanov Vladimir Nikoleavich

Year of birth: 1959
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Zamurueva Svetlana Ivanovna

Year of birth: 1953
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

3 Zorin Sergei Viktorovich

Year of birth: 1970
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Levon Nikolai Yakovlevich

Year of birth: 1949
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Letyagin Aleksandr Vyacheslavovich

Year of birth: 1976
Interest in authorized capital: none
Percentage of ordinary shares: none

130 Orenburgenergo
Sole Executive Body

Kazhaev Viktor Fedorovich

Year of birth: 1967
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Balovnev Valeriy Vladimirovich

Year of birth: 1964
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Grachev Sergei Ivanovich

Year of birth: 1953
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Kazhaev Viktor Fedorovich

Year of birth: 1967
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Kosarev Sergei Borisovich

Year of birth: 1960
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Ryabov Dmitriy Vladislavovich

Year of birth: 1967
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

1 Andreev Andrei Viktorovich

Year of birth: 1961
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Vlaznev Ivan Alekseevich

Year of birth: 1960
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

3 Vorontsov Vladimir Aleksandrovich

Year of birth: 1948
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

4 Zilbershtein Viktor Solomonovich

Year of birth: 1962
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Kazhaev Viktor Fedorovich

Year of birth: 1967
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Korolkov Vasily Andreevich

Year of birth: 1957
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Kuzmin Mikhail Vasilievich

Year of birth: 1972
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

8 Maul' Aleksandr Viktorovich

Year of birth: 1976
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Poluektov Konstantin Yurievich

Year of birth: 1976
Interest in authorized capital: none
Percentage of ordinary shares: none

10 Chernova Lyudmila Vladimirovna

Year of birth: no information available
Interest in authorized capital: none
Percentage of ordinary shares: none

11 Sharapov Aleksei Anatolievich

Year of birth: 1973
Interest in authorized capital: none
Percentage of ordinary shares: none

131 Orlovskaya Sales Company
Sole Executive Body

Yuriev Yuri Nikoleavich

Year of birth: 1961
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Gadzhiev Iliya Ibragimovich

Year of birth: 1975
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Gorchev Oleg Sergeevich

Year of birth: 1976
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

3 Dmitrenko Aleksandr Andreevich

Year of birth: 1950
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Eroshin Yuri Aleksandrovich

Year of birth: 1980
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Kovaleva Natalia Aleksandrovna

Year of birth: 1974
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Orlova Yulia Aleksandrovna

Year of birth: 1983
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Yuriev Yuri Nikoleavich

Year of birth: no information available
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

132 Pansionat "Energetik"
Sole Executive Body

Sidorov Sergei Vladimirovich

Year of birth: no information available
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

Members of Board of Directors of the Company

1 Vasilieva Anna Aleksandrovna

Year of birth: 1968
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Zavalko Maksim Valentinovich

Year of birth: 1977
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Panov Vladimir Nikoleavich

Year of birth: no information available
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Plotnikov Andrei Nikoleavich

Year of birth: no information available
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Tulyakov Vadim Viktorovich

Year of birth: 1967
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

133 Penzaenergo

Sole Executive Body

IDGC of Urals and Volga

Members of Board of Directors of the Company

1 Ivashechkin Konstantin Konstantinovich

Year of birth: 1958
Interest in authorized capital: less than 0.00010%
Percentage of ordinary shares: less than 0.00010%

2 Ivashkovskiy Sergei Stanislavovich

Year of birth: 1982
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Popovich Ekaterina Yurievna

Year of birth: 1977
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Ryabov Dmitriy Vladislavovich

Year of birth: 1967
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Ryabov Sergey Ivanovich

Year of birth: 1967
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Filkin Roman Alekseevich

Year of birth: 1983
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Kharchilava Khvicha Pataevich

Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

1 Arefiev Aleksandr Anatolievich

Year of birth: 1959
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Grinkov Valeriy Nikiforovich

Year of birth: 1948
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Yesyakov Sergei Yakovlevich

Year of birth: 1963
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Zaichenko Yuri Alensandrovich

Year of birth: 1973
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Kozhevnikov Mikhail Anatolievich

Year of birth: 1961
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Mamykin Aleksandr Petrovich

Year of birth: 1952
Interest in authorized capital: less than 0.00100%
Percentage of ordinary shares: less than 0.00100%

7 Ryabinin Vladimir Viktorovich

Year of birth: 1966
Interest in authorized capital: less than 0.00100%
Percentage of ordinary shares: less than 0.00100%

8 Suraeva Irina Dog-Dyunovna

Year of birth: 1959
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Yatsenko Igor Nikolaevich

Year of birth: 1966
Interest in authorized capital: none
Percentage of ordinary shares: none

**134 Penza Energy Repair Company
Sole Executive Body**

Strizhenok Aleksandr Mikhailovich

Year of birth: 1963
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Vanyakina Tatiana Petrovna

Year of birth: 1951
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Drozdov Aleksandr Antonovich

Year of birth: 1948
Interest in authorized capital: less than 0.00100%
Percentage of ordinary shares: less than 0.00100%

3 Ivashkovskiy Sergei Stanislavovich

Year of birth: 1982
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Nekipelov Yuri Borisovich

Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Filkin Roman Alekseevich

Year of birth: 1983
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Khechinashvili Olga Valerievna

Year of birth: 1960
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Tsapaeva Svetlana Yurievna

Year of birth: 1970
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

**135 Penza Power Sales Company
Sole Executive Body**

Konuysenko Petr Petrovich

Year of birth: 1975
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Bobrov Aleksandr Aleksandrovich

Year of birth: 1974
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Gusev Aleksandr Vladimirovich

Year of birth: 1978
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

3 Ivashkovskiy Sergei Stanislavovich

Year of birth: 1982
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Kundin Andrei Vladimirovich

Year of birth: 1964
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Lagashina Yulia Anatolievna

Year of birth: 1977
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Pikin Fedor Nikolaevich

Year of birth: no information available
Interest in authorized capital: less than 0.000000%
Percentage of ordinary shares: less than 0.000000%

7 Filkin Roman Alekseevich

Year of birth: 1983
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

**136 Mobile Power Engineering
Sole Executive Body**

Mirchevskiy Yuri Andreevich

Year of birth: 1967
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Antyukhin Mikhail Georgievich

Year of birth: 1947
Interest in authorized capital: less than 0.001000%
Percentage of ordinary shares: less than 0.001000%

2 Zaytsev Aleksei Valerievich

Year of birth: 1958
Interest in authorized capital: less than 0.000300%
Percentage of ordinary shares: less than 0.000300%

3 Kashtanov Sergei Ivanovich

Year of birth: 1960
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Mirchevskiy Yuri Andreevich

Year of birth: 1967
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Smirnova Polina Vyacheslavovna

Year of birth: 1982
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Tolstoguzov Sergei Nikoleavich

Year of birth: 1964
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Khechinashvili Olga Valerievna

Year of birth: 1960
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

**137 Perm Power Sales Company
Sole Executive Body**

Bokarev Boris Aleksandrovich

Year of birth: 1973
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Azovtsev Mikhail Viktorovich

Year of birth: 1978
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Bokarev Boris Aleksandrovich

Year of birth: 1973
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Zotov Aleksei Aleksandrovich

Year of birth: 1977
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Kulikov Dmitri Germanovich

Year of birth: 1969
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Nizhankovskiy Roman Valentinovich

Year of birth: 1974
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

6 Orlov Dmitri Stanislavovich

Year of birth: 1970
Interest in authorized capital: less than 0.000000%
Percentage of ordinary shares: less than 0.000000%

7 Prosyankin Denis Sergeevich

Year of birth: 1973
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

8 Fil' Sergei Sergeevich

Year of birth: 1980
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Sheifel Maksim Nikolaevich

Year of birth: no information available
Interest in authorized capital: less than 0.000000%
Percentage of ordinary shares: less than 0.000000%

Members of Management Board of the Company

The Charter does not provide for management board

**138 Permenergo
Sole Executive Body**

IDGC of Urals and Volga

Members of Board of Directors of the Company

1 Bobrov Aleksandr Vitalievich

Year of birth: 1968
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Gabov Andrei Vladimirovich

Year of birth: 1973
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

3 Glushchenko Aleksei Dmitrievich

Year of birth: 1974
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Zhdanov Oleg Mikhailovich

Year of birth: 1959
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Zholnerchik Svetlana Semenovna

Year of birth: 1968
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Kufeld Vladimir Davydovich

Year of birth: 1949
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Sannikov Aleksei Valerievich

Year of birth: 1965
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Shevchenko Konstantin Vladimirovich

Year of birth: 1977
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Shpilevoy Pavel Viktorovich

Year of birth: 1977
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

1 Zhdanov Oleg Mikhailovich

Year of birth: 1959
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Karmazin Yakov Isaevich

Year of birth: 1954
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Nemytov Aleksandr Borisovich

Year of birth: 1954
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Primakina Vera Alekseevna

Year of birth: 1964
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Solareva Irina Nikolaevna

Year of birth: 1956
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Fenev Aleksandr Yurievich

Year of birth: 1964
Interest in authorized capital: none

Percentage of ordinary shares: none

7 Khairullin Ildar Dzhavdetovich

Year of birth: 1957

Interest in authorized capital: none

Percentage of ordinary shares: none

8 Shershakov Igor Valerievich

Year of birth: 1963

Interest in authorized capital: less than 0.00000%

Percentage of ordinary shares: less than 0.00000%

139 Permenergoremont

Sole Executive Body

Volkov Yuri Igorevich

Year of birth: 1965

Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Galibin Sergei Gennadievich

Year of birth: no information available

Interest in authorized capital: no information available

Percentage of ordinary shares: no information available

2 Epifanov Sergei Aleksandrovich

Year of birth: no information available

Interest in authorized capital: no information available

Percentage of ordinary shares: no information available

3 Ereemeev Maksim Aleksandrovich

Year of birth: 1974

Interest in authorized capital: none

Percentage of ordinary shares: none

4 Zhiltsov Aleksei Borisovich

Year of birth: 1981

Interest in authorized capital: none

Percentage of ordinary shares: none

5 Popovich Ekaterina Yurievna

Year of birth: 1977

Interest in authorized capital: none

Percentage of ordinary shares: none

6 Savchenko Svetlana Anatolievna

Year of birth: 1963

Interest in authorized capital: none

Percentage of ordinary shares: none

7 Trints Dmitriy Viktorovich

Year of birth: 1967

Interest in authorized capital: less than 0.00000%

Percentage of ordinary shares: less than 0.00000%

8 Shtykov Dmitriy Viktorovich

Year of birth: 1976

Interest in authorized capital: none

Percentage of ordinary shares: none

9 Shulin Maksim Igorevich

Year of birth: 1978

Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

140 Permenergospetsremont

Sole Executive Body

Krotov Vladislav Mikhailovich

Year of birth: 1975

Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Varyukha Pavel Aleksandrovich

Year of birth: 1982
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Denisenko Yanina Anatolievna

Year of birth: 1978
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Zhigarev Vladimir Aleksandrovich

Year of birth: 1962
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Zhiltsov Aleksei Borisovich

Year of birth: 1981
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Savchenko Svetlana Anatolievna

Year of birth: 1963
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Spiridonov Yuri Pavlovich

Year of birth: 1951
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Feyskhanova Elena Borisovna

Year of birth: 1959
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Flegontov Vladimir Danilovich

Year of birth: 1966
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Shchegolev Aleksei Igorevich

Year of birth: 1977
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

141 Petersburg Sales Company

Sole Executive Body

Zavorovskiy Mikhail Igorevich

Year of birth: 1971
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Bobrov Aleksandr Vitalievich

Year of birth: 1968
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Gavrilov Andrei Aleksandrovich

Year of birth: 1980
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Gaivironskiy Evgeniy Yurievich

Year of birth: 1967
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

4 Grave Irina Vadimovna

Year of birth: 1968

- Interest in authorized capital: none
 Percentage of ordinary shares: none
- 5 Zavorovskiy Mikhail Igorevich**
 Year of birth: 1971
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 6 Kirdyashkin Dmitry Mikhailovich**
 Year of birth: 1960
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 7 Kurikka Yarmo**
 Year of birth: 1963
 Interest in authorized capital: no information available
 Percentage of ordinary shares: no information available
- 8 Novoselov Dmitriy Borisovich**
 Year of birth: 1961
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 9 Pichugina Maria Nikolaevna**
 Year of birth: 1980
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 10 Stolyarov Aleksandr Georgievich**
 Year of birth: 1957
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 11 Cheremnykh Dmitri Anatolievich**
 Year of birth: 1972
 Interest in authorized capital: none
 Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

142 Pskovenergo

Sole Executive Body

- Timofeev Aleksandr Alekseevich**
 Year of birth: 1957
 Interest in authorized capital: less than 0.00000%
 Percentage of ordinary shares: less than 0.00000%

Members of Board of Directors of the Company

- 1 Gabov Andrei Vladimirovich**
 Year of birth: 1973
 Interest in authorized capital: less than 0.00000%
 Percentage of ordinary shares: less than 0.00000%
- 2 Glushchenko Aleksei Dmitrievich**
 Year of birth: 1974
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 3 Gudozhnikova Olga Borisovna**
 Year of birth: 1962
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 4 Ereemeev Maksim Aleksandrovich**
 Year of birth: 1974
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 5 Ignatiev Anatoliy Petrovich**
 Year of birth: 1949
 Interest in authorized capital: less than 0.00000%
 Percentage of ordinary shares: less than 0.00000%
- 6 Naidrov Sergei Yurievich**
 Year of birth: no information available

Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

7 Timofeev Aleksandr Alekseevich

Year of birth: 1957
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.000100%

8 Shevchenko Konstantin Vladimirovich

Year of birth: 1977
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Shpilevoy Pavel Viktorovich

Year of birth: 1977
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

143 RKS

Sole Executive Body

Slobodin Mikhail Yurievich

Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Brusnikin Nikolai Yurievich

Year of birth: 1961
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

2 Glushchenko Aleksei Dmitrievich

Year of birth: 1974
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Kruglik Sergei Ivanovich

Year of birth:
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Salikhov Vladimir Zaynulovich

Year of birth: 1947
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

5 Slobodin Mikhail Yurievich

Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Smelov Eduard Yurievich

Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Stepanov Nikolai Vladimirovich

Year of birth: 1974
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

8 Tartyshov Yuri Pavlovich

Year of birth: 1967
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

9 Urinson Yakov Moiseevich

Year of birth: 1944
Interest in authorized capital: none
Percentage of ordinary shares: none

10 Chistyakov Aleksandr Nikolevich

Year of birth: 1973

Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

1 Brusnikin Nikolai Yurievich

Year of birth: 1961
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

2 Ishchenko Igor Vladimirovich

Year of birth: no information available
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Slobodin Mikhail Yurievich

Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Smelov Eduard Yurievich

Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Stepanov Nikolai Vladimirovich

Year of birth: 1947
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

144 Rostovenergo

Sole Executive Body

IDGC of Center and North Caucasus

Members of Board of Directors of the Company

1 Arkhipov Sergei Aleksandrovich

Year of birth: 1967
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

2 Akhanov Dmitriy Sergeevich

Year of birth: 1975
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Belonogov Mikhail Ivanovich

Year of birth: 1960
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Brizhan Vitaliy Vasilievich

Year of birth: 1974
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Gavrilov Aleksandr Ilyich

Year of birth: 1973
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Glushchenko Aleksei Dmitrievich

Year of birth: 1974
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Kovtun Gennadiy Nikolaevich

Year of birth: 1960
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Sorokin Roman Yurievich

Year of birth: 1980
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Shevchenko Konstantin Vladimirovich

Year of birth: 1977

Interest in authorized capital: none
Percentage of ordinary shares: none

10 Shpilevoy Pavel Viktorovich

Year of birth: 1977
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

1 Aleksandrov Evgeniy Yurievich

Year of birth: 1956
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Arkhipov Sergei Aleksandrovich

Year of birth: 1967
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

3 Belousov Aleksandr Gennadievich

Year of birth: 1951
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Blok Andrei Yurievich

Year of birth: 1967
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

4 Lagunov Viktor Valentinovich

Year of birth:
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Larkova Larisa Nikolaevna

Year of birth: 1961
Interest in authorized capital: none
Percentage of ordinary shares: none

**145 Ryazan Power Sales Company
Sole Executive Body**

Kuzmin Sergei Ivanovich

Year of birth: 1967
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Bikmurzin Albert Fyaritovich

Year of birth: 1977
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Guseva Anna Alekseevna

Year of birth: 1978
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Ivashkovskiy Sergei Stanislavovich

Year of birth: 1982
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Kochetkov Gennadiy Aleksandrovich

Year of birth: 1951
Interest in authorized capital: less than 0.000000%
Percentage of ordinary shares: less than 0.00010%

5 Kuzina Olga Viktorovna

Year of birth: 1971
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Kuzmin Sergei Ivanovich

Year of birth: 1967
Interest in authorized capital: none

Percentage of ordinary shares: none

7 Filkin Roman Alekseevich

Year of birth: 1983

Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

146 Ryazanenergo

Sole Executive Body

IDGC of Center and North Caucasus

Members of Board of Directors of the Company

1 Bunyakin Maksim Nikoleavich

Year of birth: 1980

Interest in authorized capital: none

Percentage of ordinary shares: none

2 Zimin Aleksei Vladimirovich

Year of birth: 1976

Interest in authorized capital: none

Percentage of ordinary shares: none

3 Ivashkovskiy Sergei Stanislavovich

Year of birth: 1982

Interest in authorized capital: none

Percentage of ordinary shares: none

4 Tatarinov Nikolai Aleksandrovich

Year of birth: no information available

Interest in authorized capital: less than 0.00000%

Percentage of ordinary shares: less than 0.00000%

5 Ushakov Evgeniy Viktorovich

Year of birth: 1964

Interest in authorized capital: none

Percentage of ordinary shares: none

6 Filkin Roman Alekseevich

Year of birth: 1983

Interest in authorized capital: none

Percentage of ordinary shares: none

7 Yashanina Irina Viktorovna

Year of birth: 1962

Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Management Board of the Company

1 Aushkina Nina Ivanovna

Year of birth: 1958

Interest in authorized capital: none

Percentage of ordinary shares: none

2 Vorobiev Anatoliy Sysoevich

Year of birth: 1950

Interest in authorized capital: less than 0.00100%

Percentage of ordinary shares: less than 0.00100%

3 Voronkov Vladimir Sergeevich

Year of birth: 1963

Interest in authorized capital: none

Percentage of ordinary shares: none

4 Erokhin Vasilii Egorovich

Year of birth: 1949

Interest in authorized capital: none

Percentage of ordinary shares: none

5 Kostin Yuri Vladimirovich

Year of birth: 1978

Interest in authorized capital: none

Percentage of ordinary shares: none

6 Morozov Pavel Viktorovich

Year of birth: 1961
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Ryazanov Aleksandr Borisovich

Year of birth: 1965
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Skorikov Vladimir Fillipovich

Year of birth: 1952
Interest in authorized capital: less than 0.00100%
Percentage of ordinary shares: less than 0.00100%

9 Fedorishchev Yuri Georgievich

Year of birth: 1969
Interest in authorized capital: none
Percentage of ordinary shares: none

147 Samarenergo

Sole Executive Body

SMUEK

Members of Board of Directors of the Company

1 Boyko Natalia Grigorievna

Year of birth: 1965
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Matyunina Lyudmila Romanovna

Year of birth: 1950
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Nikonov Vasiliy Vladislavovich

Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Remezentsev Boris Fedorovich

Year of birth: 1937
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Rimer Yuri Mirovich

Year of birth: 1955
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

6 Sviridov Igor Vladimirovich

Year of birth: 1955
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

7 Sotnikov Valeriy Vladimirovich

Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Ulanovskaya Elena Nikolaevna

Year of birth: 1976
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Shashkov Aleksei Vladimirovich

Year of birth: 1957
Interest in authorized capital: none
Percentage of ordinary shares: none

10 Shcheglov Marat Georgievich

Year of birth: 1978
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

**148 Samarskaya Transmission Company
Sole Executive Body**

Novikov Vladimir Nikoleavich

Year of birth: 1950
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Goncharov Yuri Vladimirovich

Year of birth: 1977
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Gorlanov Andrei Sergeevich

Year of birth: 1977
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Denisenko Yanina Anatolievna

Year of birth: 1978
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Kovalenko Tatiana Anatolievna

Year of birth: 1963
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Krassov Evgeniy Olegovich

Year of birth: 1975
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Lakhov Sergei Vasilievich

Year of birth: 1957
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Obratsov Aleksandr Kirillovich

Year of birth: 1949
Interest in authorized capital: less than 0.00060%
Percentage of ordinary shares: less than 0.00060%

8 Tuzov Dmitriy Anatolievich

Year of birth: 1969
Interest in authorized capital: less than 0.00100%
Percentage of ordinary shares: less than 0.00100%

9 Flegontov Vladimir Danilovich

Year of birth: 1966
Interest in authorized capital: none
Percentage of ordinary shares: none

10 Shulin Maksim Igorevich

Year of birth: 1978
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

**149 Sanatorium "Kashirskiye Rodnichki"
Sole Executive Body**

Shilnikov Nikolai Vasilievich

Year of birth: no information available
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Belyaev Dmitriy Aleksandrovich

Year of birth: 1983
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Zuev Yan Aleksandrovich

Year of birth: 1978
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Nepomnyashchiy Aleksandr Iosifovich

Year of birth: no information available
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Panov Vladimir Nikoleavich

Year of birth: no information available
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Shilnikov Nikolai Vladimirovich

Year of birth: 1970
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

**150 Saratov Transmission Company
Sole Executive Body**

Budyak Nikolai Petrovich

Year of birth: 1965
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

Members of Board of Directors of the Company

1 Goncharov Yuri Vladimirovich

Year of birth: 1977
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

2 Zhigarev Vladimir Aleksandrovich

Year of birth: 1962
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Aleksei Vladimirovich

Year of birth: 1976
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Krassov Evgeniy Olegovich

Year of birth: 1975
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Nekipelov Yuri Borisovich

Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Obraztsov Aleksandr Kirillovich

Year of birth: 1949
Interest in authorized capital: less than 0.00060%
Percentage of ordinary shares: less than 0.00060%

7 Smagin Andrei Viktorovich

Year of birth:
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Kharchilava Khvicha Pataevich

Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Tsapaeva Svetlana Yurievna

Year of birth: 1970
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

151 Saratovenergo
Sole Executive Body

SMUEK

Members of Board of Directors of the Company

1 Belay Oleg Viktorovich

Year of birth: no information available

Interest in authorized capital: none

Percentage of ordinary shares: none

2 Bocvhka Irina Sergeevna

Year of birth: 1980

Interest in authorized capital: none

Percentage of ordinary shares: none

3 Gudozhnikova Olga Borisovna

Year of birth: 1962

Interest in authorized capital: none

Percentage of ordinary shares: none

4 Kovalenko Andrei Igorevich

Year of birth: 1980

Interest in authorized capital: none

Percentage of ordinary shares: none

5 Kostin Roman Sergeevich

Year of birth: 1980

Interest in authorized capital: none

Percentage of ordinary shares: none

6 Kostyashkin Andrei Anatolievich

Year of birth: 1964

Interest in authorized capital: none

Percentage of ordinary shares: none

7 Nikonov Vasilii Vladislavovich

Year of birth: 1972

Interest in authorized capital: none

Percentage of ordinary shares: none

8 Seliverstova Tatiana Aleksandrovna

Year of birth: 1972

Interest in authorized capital: none

Percentage of ordinary shares: none

9 Fadeev Aleksandr Nikolevich

Year of birth: 1949

Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

152 Sakhalinenergo
Sole Executive Body

Butovskiy Igor Alekseevich

Year of birth: 1970

Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Butovskiy Igor Alekseevich

Year of birth: 1970

Interest in authorized capital: none

Percentage of ordinary shares: none

2 Vitenberg Isaak Moiseevich

Year of birth: 1920

Interest in authorized capital: none

Percentage of ordinary shares: none

3 Isachenko Aleksei Viktorovich

Year of birth: 1973

Interest in authorized capital: none

- Percentage of ordinary shares: none
- 4 Melnikov Dmitriy Aleksandrovich**
 Year of birth: 1975
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 5 Misevra Oleg Anatolievich**
 Year of birth: 1967
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 6 Nikitin Vitaliy Aleksandrovich**
 Year of birth: 1981
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 7 Sheredekin Sergei Grigorievich**
 Year of birth: 1954
 Interest in authorized capital: less than 0.00000%
 Percentage of ordinary shares: less than 0.00000%

Members of Management Board of the Company

- 1 Belovol Olga Vladimorovna**
 Year of birth: 1980
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 2 Butovskiy Igor Alekseevich**
 Year of birth: 1970
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 3 Degterev Sergei Gennadievich**
 Year of birth: 1961
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 4 Kashirina Margarita Sergeevna**
 Year of birth: 1977
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 5 Popova Irina Valentinovna**
 Year of birth: 1960
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 6 Tanin Evgeniy Viktorovich**
 Year of birth: 1978
 Interest in authorized capital: less than 0.00000%
 Percentage of ordinary shares: less than 0.00000%
- 7 Telegin Andrei Sergeevich**
 Year of birth: 1979
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 8 Shtrikunov Aleksandr Anatolievich**
 Year of birth: 1979
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 9 Yakovlev Aleksei Dmitrievich**
 Year of birth: 1978
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 10 Yakovlev Pavel Gennadievich**
 Year of birth: 1974
 Interest in authorized capital: none
 Percentage of ordinary shares: none

**153 Sverdlovsk Energy Service Company
 Sole Executive Body**

Teselkin Aleksei Sergeevich

Year of birth: 1974
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Abramova Engeniya Vyacheslavovna

Year of birth: 1976
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Glotov Andrei Eduardovich

Year of birth: 1960
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Eremenko Mikhail Sergeevich

Year of birth: no information available
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

4 Zhigarev Vladimir Aleksandrovich

Year of birth: 1962
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Zhiltsov Aleksei Borisovich

Year of birth: 1981
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Parkhomuk Olga Viktorovna

Year of birth: 1963
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Savchenko Svetlana Anatolievna

Year of birth: 1963
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Spiridonov Yuri Pavelovich

Year of birth: 1952
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Chermenteeva Yulia Petrovna

Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

154 Sverdlovenergo

Sole Executive Body

Dralin Mikhail Aleksabdrovich

Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Anufriev Aleksei Valerievich

Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Bobrov Aleksei Olegovich

Year of birth: 1968
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Glushchenko Aleksei Dmitrievich

Year of birth: 1974
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Lazovskiy Pavel Sergeevich

Year of birth: 1949
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

5 Matyunina Lyudmila Romanovna

Year of birth: 1950
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Pakhomov Sergei Vladimirovich

Year of birth: 1953
Interest in authorized capital: none
Percentage of ordinary sh

7 Shevchenko Konstantin Vladimirovich

Year of birth: 1977
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Shulin Maksim Igorevich

Year of birth: 1978
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Yukhnevich Yuri Bronislavovich

Year of birth: 1976
Interest in authorized capital: less than 0.00070%
Percentage of ordinary shares: less than 0.00070%

Members of Management Board of the Company

1 Abrosimova Olga Mikhailovna

Year of birth: 1953
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Zimina Elena Aleksandrovna

Year of birth: 1977
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Kalsin Vladimir Valentinovich

Year of birth: 1950
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

4 Nikitin Gennadiy Alekseevich

Year of birth: 1949
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Pakhomov Sergei Vladimirovich

Year of birth: 1953
Interest in authorized capital: none
Percentage of ordinary shares: none

**155 Severo-Osetinskaya Hydro Generation Company
Sole Executive Body**

Totrov Vitaliy Borisovich

Year of birth: 1966
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Alekseev Ivan Vladimirovich

Year of birth: 1962
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

2 Ganiev Zaur Magomed-Ganievich

Year of birth: 1967
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Grin' Irina Aleksandrovna

Year of birth: 1978
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Dzantiev Sergei Shamilieвич

Year of birth: 1962
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

5 Dikov Evgeniy Aleksandrovich

Year of birth: 1971
Interest in authorized capital: none
Percentage of ordinary shares: none

156 Severovostokenergo

Sole Executive Body

Chulitskiy Vadim Sergeevich

Year of birth: no information available
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

Members of Board of Directors of the Company

1 Varlamov Andrei Aleksandrovich

Year of birth:
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Glotov Andrei Eduardovich

Year of birth: 1960
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Kulya Valeriy Ivanovich

Year of birth: 1942
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Novikov Nikolai Valentinovich

Year of birth: 1963
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Stepanova Oksana Viktorovna

Year of birth: 1981
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

157 Severo-Zapadnaya CHPP

Sole Executive Body

ESN Energo

Members of Board of Directors of the Company

1 Artamonov Vyacheslav Yurievich

Year of birth: 1957
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

2 Voronin Vyacheslav Pavlovich

Year of birth: 1949
Interest in authorized capital: less than 0.000000%
Percentage of ordinary shares: less than 0.000000%

3 Ereemeev Maksim Aleksandrovich

Year of birth: 1974
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Zholnerchik Svetlana Semenovna

Year of birth: 1968
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Krylov Vyacheslav Gennadievich

Year of birth: 1942
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

6 Molotnikov Aleksandr Evgenievich

Year of birth: 1952
Interest in authorized capital: less than 0.000000%
Percentage of ordinary shares: less than 0.000000%

7 Pustoshilov Pavel Petrovich

Year of birth: 1974
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Tolstoguzov Sergei Nikoleavich

Year of birth: 1964
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Sharkov Aleksei Gennadievich

Year of birth: 1973
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

**158 Severo-Zapadnaya Energy Management Company
Sole Executive Body**

Kuzminov Vladislav Grigorievich

Year of birth: 1969
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

Members of Board of Directors of the Company

1 Balabanova Marina Aleksandrovna

Year of birth: no information available
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

2 Bikmurzin Albert Fyaritovich

Year of birth: 1977
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Voronkov Maksim Sergeevich

Year of birth: 1974
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Grave Irina Vadimovna

Year of birth: 1968
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Grishaev Nikolai Alekseevich

Year of birth: 1978
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

6 Dashkina Ekaterina Ivanovna

Year of birth: 1981
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Dolgikh Vyacheslav Mikhailovich

Year of birth: 1969
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Kuzminov Vladislav Grigorievich

Year of birth: 1969
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

9 Novoselov Dmitriy Borisovich

Year of birth: 1961
Interest in authorized capital: none
Percentage of ordinary shares: none

10 Pasyada Nikolai Ivanovich

Year of birth: 1963
Interest in authorized capital: none
Percentage of ordinary shares: none

11 Tamarov Viktor Vladimirovich

Year of birth: 1977
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

Members of Management Board of the Company

The Charter does not provide for management board

159 SevZap NTTs

Sole Executive Body

Manevich Yuri Vladislavovich

Year of birth: 1972
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

Members of Board of Directors of the Company

1 Bobrov Aleksandr Vitalievich

Year of birth: 1968
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Yershov Aleksei Anatolievich

Year of birth: 1969
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Izotova Galina Sergeevna

Year of birth: no information available
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

4 Livinskiy Anatoliy Pavlovich

Year of birth: 1948
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Manevich Yuri Vladislavovich

Year of birth: 1972
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

6 Smirnova Polina Vyacheslavovna

Year of birth: 1982
Interest in authorized capital: none
Interest in authorized capital: none

7 Shamis Yulia Lvovna

Year of birth: 1978
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

160 Sevkavkazenergo

Sole Executive Body

Southern Grid Company (IDGC of North Caucasus)

Members of Board of Directors of the Company

1 Akushskaya Maria Ilyinichna

Year of birth: 1981
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Albegov Boris Kharitonovich

Year of birth: 1962
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Apsuev Aslan Cholpanovich

Year of birth: 1970
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Danielyan Armen Vladimirovich

Year of birth: 1973
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Sorokin Roman Yurievich

Year of birth: 1980
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Suyunova Madina Mukharbievna

Year of birth: 1976
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Kharchilava Khvicha Pataevich

Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

161 Sibirskiy ENTTs

Sole Executive Body

Chakhovskiy Maksim Aleksandrovich

Year of birth: 1970
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Gretsinger Yuri Aleksandrovich

Year of birth: 1953
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Yershov Aleksei Anatolievich

Year of birth: 1969
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Efimova Olga Olegovna

Year of birth: no information available
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Zaitsev Aleksei Valerievich

Year of birth: 1958
Interest in authorized capital: less than 0.00030%
Percentage of ordinary shares: less than 0.00030%

5 Ilkovskiy Konstantin Konstantinovich

Year of birth: 1964
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Livinskiy Anatoliy Pavlovich

Year of birth: 1948
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Feyskhanova Elena Borisovna

Year of birth: 1959
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

**162 Sibtekhenergo
Sole Executive Body**

Sibirskiy ENTTs

Members of Board of Directors of the Company

- 1 Agliulin Salikh Gabidulovich**
Year of birth: 1955
Interest in authorized capital: none
Percentage of ordinary shares: none
- 2 Vergizaev Ilia Aleksandrovich**
Year of birth: 1973
Interest in authorized capital: none
Percentage of ordinary shares: none
- 3 Kibets Roman Vasilievich**
Year of birth: 1981
Interest in authorized capital: none
Percentage of ordinary shares: none
- 4 Legostaev Evgeniy Gennadievich**
Year of birth: 1962
Interest in authorized capital: less than 0.00100%
Percentage of ordinary shares: less than 0.00100%
- 5 Livinskiy Anatoliy Pavlovich**
Year of birth: 1948
Interest in authorized capital: none
Percentage of ordinary shares: none
- 6 Moskvichev Leonid Aleksandrovich**
Year of birth: 1959
Interest in authorized capital: less than 0.00100%
Percentage of ordinary shares: less than 0.00100%
- 7 Ovchinnikova Maria Nikolaevna**
Year of birth: 1973
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

**163 Sibenergoproekt
Sole Executive Body**

Potapov Sergei Grigorievich

Year of birth: 1952
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

Members of Board of Directors of the Company

- 1 Begrov Ilya Grigorievich**
Year of birth: 1969
Interest in authorized capital: none
Percentage of ordinary shares: none
- 2 Gusev Vyacheslav Borisovich**
Year of birth: no information available
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available
- 3 Petrukhin Maksim Anatolievich**
Year of birth: 1973
Interest in authorized capital: none
Percentage of ordinary shares: none
- 4 Feyskhanova Elena Borisovna**
Year of birth: 1959
Interest in authorized capital: none
Percentage of ordinary shares: none
- 5 Chakhovskiy Maksim Aleksandrovich**
Year of birth: 1970

Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

164 Power Machines Sole Executive Body

Vaynzikher Boris Feliksovich

Year of birth: 1968
Interest in authorized capital: less than 0.01448%
Percentage of ordinary shares: less than 0.01522%

Members of Board of Directors of the Company

1 Batekhin Sergei Leonidovich

Year of birth: 1965
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Vaynzikher Boris Feliksovich

Year of birth: 1968
Interest in authorized capital: less than 0.01448%
Percentage of ordinary shares: less than 0.01522%

3 Vio Hans Yurgen

Year of birth: 1962
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Voronin Vyacheslav Pavlovich

Year of birth: 1949
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

5 Zuss Mihael

Year of birth: 1963
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Salnikova Ekaterina Mikhailovna

Year of birth: 1957
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Sliman John

Year of birth: 1949
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Chuvaev Aleksandr Anatolievich

Year of birth: 1960
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

1 Vaynzikher Boris Feliksovich

Year of birth: 1968
Interest in authorized capital: less than 0.01448%
Percentage of ordinary shares: less than 0.01522%

2 Dubinnikov Igor Vyacheslavovich

Year of birth: 1976
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Nesteruk Andrei BPetrovich

Year of birth: 1973
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Petrenya Yuri Kirillovich

Year of birth: 1951
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

5 Popov Anton Petrovich

Year of birth: 1969
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Rolf Sholten

Year of birth: 1950
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Chuvaev Aleksandr Anatolievich

Year of birth: 1960
Interest in authorized capital: none
Percentage of ordinary shares: none

165 SKB VTI

Sole Executive Body

Yushka Mikhail Pavilasovich

Year of birth: 1960
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Zaitsev Aleksei Valerievich

Year of birth: 1958
Interest in authorized capital: less than 0.00030%
Percentage of ordinary shares: less than 0.00030%

2 Otchik Igor Vladimirovich

Year of birth: 1951
Interest in authorized capital: less than 0.00010%
Percentage of ordinary shares: less than 0.00010%

3 Salikhov Azat Akhsanovich

Year of birth: no information available
Interest in authorized capital: less than 0.00010%
Percentage of ordinary shares: less than 0.00010%

4 Khozhempo Andrei Valerievich

Year of birth: 1981
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Yushka Mikhail Pavilasovich

Year of birth: 1960
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

166 Smolensk Energy Repair Company

Sole Executive Body

Skripal' Aleksandr Arkadievich

Year of birth: no information available
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Batashova Anna Grigorievna

Year of birth: 1968
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Boyko Natalia Grigorievna

Year of birth: no information available
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

3 Vanyakina Tatiana Petrovna

Year of birth: 1951
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Gromova Tatiana Aleksandrovna

Year of birth: 1957
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

5 Ereemeev Maksim Aleksandrovich

Year of birth: 1974
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Ivashkovskiy Sergei Stanislavovich

Year of birth: 1982
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Nekipelov Yuri Borisovich

Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Parkhomuk Olga Viktorovna

Year of birth: 1963
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Filkin Roman Alekseevich

Year of birth: 1983
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

167 Smolenskenergo

Sole Executive Body

IDGC of Center and North Caucasus

Members of Board of Directors of the Company

1 Bykhanov Evgeniy Nikoleavich

Year of birth: 1968
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Kapitonov Vladislav Albertovich

Year of birth: 1978
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Kolotukhin Anatoli Aleksandrovich

Year of birth: 1965
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Kotikov Konstantin Viktorovich

Year of birth: 1974
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Levina Polina Davidovna

Year of birth: 1979
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Obratsov Aleksandr Kirillovich

Year of birth: 1949
Interest in authorized capital: less than 0.00060%
Percentage of ordinary shares: less than 0.00060%

7 Smirnov Mikhail Vladimirovich

Year of birth: no information available
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Filkin Roman Alekseevich

Year of birth: 1983
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Khvostantsev Mikhail Arkadievich

Year of birth: 1946
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

1 Drozdova Irina Aleksandrovna

Year of birth: 1959
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Katorov Vladimir Stepanovich

Year of birth: 1963
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Korolkova Anna Petrovna

Year of birth: 1965
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Prudnikov Aleksandr Nikoleavich

Year of birth: 1953
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

5 Tikhomirova Olga Vladimirovna

Year of birth: 1964
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Tikhonov Anatoliy Aleksandrovich

Year of birth: 1950
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Khvostantsev Mikhail Arkadievich

Year of birth: 1946
Interest in authorized capital: none
Percentage of ordinary shares: none

168 Smolenskenergosbyt

Sole Executive Body

Tsvetkova Tatiana Vasilievna

Year of birth: 1952
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Borisov Sergei Andreevich

Year of birth: 1962
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Gadzhiev Iliya Ibragimovich

Year of birth: 1975
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Ivashkovskiy Sergei Stanislavovich

Year of birth: 1982
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Paramonov Yuri Nikoleavich

Year of birth: 1953
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Selyuto Tatiana Vyacheslavovna

Year of birth: 1974
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

6 Solovyov Roman Igorevich

Year of birth: 1970
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

8 Filkin Roman Alekseevich

Year of birth: 1983
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Tsvetkova Tatiana Vasilievna

Year of birth: 1952
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Chubarova Vera Vasilievna

Year of birth: 1952
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

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Sole Executive Body

Nikonov Vasilii Vladislavovich

Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Evseenkov Oleg Vladimirovich

Year of birth: 1958
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Kovalenko Andrei Igorevich

Year of birth: 1968
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Krasnopevtseva Vlada Sergeevna

Year of birth: no information available
Interest in authorized capital: less than 0.000000%
Percentage of ordinary shares: less than 0.000000%

4 Lukianova Marina Mikhailovna

Year of birth: 1979
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Nikonov Vasilii Vladislavovich

Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Seliverstova Tatiana Aleksandrovna

Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Yakovitskaya Ekaterina Mikhailovna

Year of birth: 1978
Interest in authorized capital: less than 0.000000%
Percentage of ordinary shares: less than 0.000000%

Members of Management Board of the Company

The Charter does not provide for management board

170 SO – CDA UES

Sole Executive Body

Ayuev Boris Ilyich

Year of birth: 1957
Interest in authorized capital: less than 0.02082%
Percentage of ordinary shares: less than 0.02187%

Members of Board of Directors of the Company

1 Ayuev Boris Ilyich

Year of birth: 1957
Interest in authorized capital: less than 0.02082%
Percentage of ordinary shares: less than 0.02187%

2 Voloshin Aleksandr Stal'evich

Year of birth: 1956
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Gref German Oskarovich

Year of birth:
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Dementiev Andrei Vladimirovich

Year of birth: 1974
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Ponomarev Dmitriy Valerievich

Year of birth: 1967
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Rappoport Andrei Natanovich

Year of birth: 1963
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Remes Soppo Yuha

Year of birth: 1955
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Travin Vladimir Valentinovich

Year of birth: 1960
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Udaltsov Yuri Arkadievich

Year of birth: 1961
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Khristenko Viktor Borisovich

Year of birth: 1950
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Chubais Anatoliy Borisovich

Year of birth: 1955
Interest in authorized capital: less than 0.00781%
Percentage of ordinary shares: less than 0.00820%

Members of Management Board of the Company

1 Abramenko Mikhail Dmitrievich

Year of birth: 1956
Interest in authorized capital: less than 0.00010%
Percentage of ordinary shares: less than 0.00010%

2 Ayuev Boris Ilyich

Year of birth: 1957
Interest in authorized capital: less than 0.02082%
Percentage of ordinary shares: less than 0.02187%

3 Batov Anatoliy Olegovich

Year of birth: 1957
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Erokhin Petr Mikhailovich

Year of birth: 1946
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Sergeev Vladimir Nikoleavich

Year of birth: 1947
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

4 Syutkin Sergei Borisovich

Year of birth: 1959
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

5 Shulginov Nikolai Grigorievich

Year of birth: 1951
Interest in authorized capital: none
Percentage of ordinary shares: none

**171 Sochinskaya TPP
Sole Executive Body**

Golovko Vladimir Leonidovich

Year of birth: 1941
Interest in authorized capital: less than 0.00190%
Percentage of ordinary shares: less than 0.00190%

Members of Board of Directors of the Company

1 Voronin Vyacheslav Pavlovich

Year of birth: 1949
Interest in authorized capital: less than 0.00100%
Percentage of ordinary shares: less than 0.00100%

2 Zaitsev Aleksei Valerievich

Year of birth: 1958
Interest in authorized capital: less than 0.00030%
Percentage of ordinary shares: less than 0.00030%

3 Korobov Valeriy Ivanovich

Year of birth: 1941
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Pozdeeva Natalia Ivanovna

Year of birth: 1969
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Tolstoguzov Sergei Nikoleavich

Year of birth: 1964
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

**172 Specialized Design Bureau for Repair and Modernization (Mosenergo)
Sole Executive Body**

Tsvirko Evgeniy Mikhailovich

Year of birth: 1955
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

Members of Board of Directors of the Company

1 Brusnikin Nikolai Yurievich

Year of birth: 1961
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

2 Brylkov Vladislav Viktorovich

Year of birth: 1970
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Gusev Vyacheslav Borisovich

Year of birth: 1952
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

4 Zatvan Aleksandr Borisovich

Year of birth: 1957
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Kravchenko Aleksei Sergeevich

Year of birth: no information available
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

6 Kulya Valeriy Ivanovich

Year of birth: 1942
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Litvinenko Maria Sergeevna

Year of birth: 1979
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Mudrakov Vladimir Ivanovich

Year of birth:
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Osadchaya Yulia Borisovna

Year of birth: 1982
Interest in authorized capital: none
Percentage of ordinary shares: none

10 Salikhov Azar Akhsanovich

Year of birth: 1949
Interest in authorized capital: none
Percentage of ordinary shares: none

11 Semin Nikolay Alekseevich

Year of birth: 1947
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

12 Skribot Wolfgang

Year of birth: 1966
Interest in authorized capital: none
Percentage of ordinary shares: none

13 Tsvirko Evgeniy Mikhailovich

Year of birth: 1955
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

Members of Management Board of the Company

The Charter does not provide for management board

173 Stavropolenergo

Sole Executive Body

Southern Grid Company (IDGC of North Caucasus)

Members of Board of Directors of the Company

1 Vasilieva Anna Aleksandrovna

Year of birth: 1968
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Golovtsov Aleksandr Viktorovich

Year of birth: 1973
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Zubchevskiy Aleksei Ivanovich

Year of birth: 1953
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Kaitov Magomed Kadyevich

Year of birth: 1960
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Kovtun Gennadiy Nikolaevich

Year of birth: 1960
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Suyunova Madina Mukharbievna

Year of birth: 1976
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Yaroshevich Vladislav Anatolievich

Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

**174 Stavropolenergosbyt
Sole Executive Body**

Ostapchenko Boris Valerievich

Year of birth: 1969
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Varnakov Aleksei Aleksandrovich (discharged on 13.04.07)

Year of birth: 1975
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Vilerts Dainis Modrisovich

Year of birth: 1965
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Golovtsov Aleksandr Viktorovich

Year of birth: 1973
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Zotov Aleksei Aleksandrovich

Year of birth: 1977
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Nikolaeva Marina Vladimirovna

Year of birth: 1981
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Ostapchenko Boris Valerievich

Year of birth: 1969
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Solodyankin Dmitriy Germanovich

Year of birth: 1967
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

**175 SEUK
Sole Executive Body**

Nesvetailov Vasilii Fedorovich

Year of birth: 1957
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Bikmurzin Albert Fyaritovich

Year of birth: 1977

Interest in authorized capital: none
Percentage of ordinary shares: none

2 Zaprudnov Alensandr Anatolievich

Year of birth: 1977

Interest in authorized capital: none
Percentage of ordinary shares: none

3 Zubakin Vasilii Aleksandrovich (discharged)

Year of birth: 1958

Interest in authorized capital: none
Percentage of ordinary shares: none

4 Kolesnikov Aleksandr Stepanovich

Year of birth: 1957

Interest in authorized capital: none
Percentage of ordinary shares: none

5 Negomedzyanov Aleksandr Aleksandrovich

Year of birth: 1952

Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

6 Oliyanchuk Pavel Valerievich

Year of birth: no information available

Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

7 Telitsina Anna Sergeevna

Year of birth: 1979

Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

Members of Management Board of the Company

1 The Charter does not provide for management board

176 Tambov Power Sales Company

Sole Executive Body

Krapivin Aleksandr Vladimirovich

Year of birth: 1966

Interest in authorized capital: less than 0.00100%
Percentage of ordinary shares: less than 0.00100%

Members of Board of Directors of the Company

1 Butsylov Denis Olegovich

Year of birth: 1970

Interest in authorized capital: none
Percentage of ordinary shares: none

2 Buyanov-Uzdalskiy Andrei Yurievich

Year of birth: 1958

Interest in authorized capital: none
Percentage of ordinary shares: none

3 Gadzhiev Iliia Ibragimovich

Year of birth: 1975

Interest in authorized capital: none
Percentage of ordinary shares: none

4 Guseva Anna Alekseevna

Year of birth: 1978

Interest in authorized capital: none
Percentage of ordinary shares: none

5 Kolonchin Kirill Viktorovich

Year of birth: 1968

Interest in authorized capital: none
Percentage of ordinary shares: none

6 Krapivin Aleksandr Vladimirovich

Year of birth: 1966

Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

7 Solodchik Oleg Dmitrevich

Year of birth: 1968

Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

177 Tambovenergo

Sole Executive Body

IDGC of Center and North Caucasus

Members of Board of Directors of the Company

1 Bykhanov Evgeniy Nikolevich

Year of birth: 1968
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Evseenkov Oleg Vladimirovich

Year of birth: 1977
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Kotikov Konstantin Viktorovich

Year of birth: 1974
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Logutov Viktor Semenovich

Year of birth: 1946
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Obratsov Aleksandr Kirillovich

Year of birth: 1949
Interest in authorized capital: less than 0.00060%
Percentage of ordinary shares: less than 0.00060%

6 Solodova Anna Anatolievna

Year of birth: 1969
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Kholoptsov Vladimir Vladimirovich

Year of birth: 1977
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

1 Bepalov Sergei Dmitrievich

Year of birth: 1963
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Kovalenko Sergei Dmitrievich

Year of birth: 1968
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Nagornov Aleksandr Anatolievich

Year of birth: 1973
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Petrov Andrsei Yurievich

Year of birth: 1953
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Polukhin Ivan Anatolievich

Year of birth: 1960
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

6 Sinitsa Vadim Vladimirovich

Year of birth: 1966
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Syshchikov Vladimir Aleksandrovich

Year of birth: 1970
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Ulianov Yuri Pavlovich

Year of birth: 1966
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Kholoptsov Vladimir Vladimirovich

Year of birth: 1977
Interest in authorized capital: none
Percentage of ordinary shares: none

10 Khromykh Eduard Anatolievich

Year of birth: 1968
Interest in authorized capital: none
Percentage of ordinary shares: none

**178 Tver Energy Repair Company
Sole Executive Body**

Begunov Aleksandr Nikoleavich

Year of birth: 1958
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Batashova Anna Grigorievna

Year of birth: 1968
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Grishaev Nikolai Alekseevich

Year of birth: 1978
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

3 Denisenko Yanina Anatolievna

Year of birth: 1978
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Dubinin Sergei Konstantinovich

Year of birth: 1950
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Ivashkovskiy Sergei Stanislavovich

Year of birth: 1982
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Lazareva Maria Valerievna

Year of birth: no information available
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Savchenko Svetlana Anatolievna

Year of birth: 1963
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Filkin Roman Alekseevich

Year of birth: 1983
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Yaroshevich Vladislav Anatolievich

Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

**179 Tver Power Sales Company
Sole Executive Body**

Novozhilov Vladislav Vladimirovich

Year of birth: 1973
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Belyi Vasiliy Vasilievich

Year of birth: 1959
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Ermakov Valeriy Maratovich

Year of birth: 1978
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Eroshin Yuri Aleksandrovich

Year of birth: 1980
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Ivashkovskiy Sergei Stanislavovich

Year of birth: 1982
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Ishchenko Igor Vladimiroich

Year of birth: 1969
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

6 Kovieva Marina Konstantinovna

Year of birth: 1964
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Pokatilov Anatoli Vladimiroich

Year of birth: 1980
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Faleleva Nina Fedosievna

Year of birth: no information available
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

9 Filkin Roman Alekseevich

Year of birth: 1983
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

**180 Tverenergo
Sole Executive Body**

IDGC of Center and North Caucasus

Members of Board of Directors of the Company

1 Bronnikov Evgeniy Alekseevich

Year of birth: 1974
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Gudozhnikova Olga Borisovna

Year of birth: 1962
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Elkin Sergei Vasilievich

Year of birth: 1953
Interest in authorized capital: less than 0.00000%

Percentage of ordinary shares: less than 0.00000%

4 Ereemeev Maksim Aleksandrovich

Year of birth: 1974

Interest in authorized capital: none

Percentage of ordinary shares: none

5 Ivashkovskiy Sergei Stanislavovich

Year of birth: 1982

Interest in authorized capital: none

Percentage of ordinary shares: none

6 Matyunina Lyudmila Romanovna

Year of birth: 1950

Interest in authorized capital: none

Percentage of ordinary shares: none

7 Nagaitsev Aleksandr Stepanovich

Year of birth: 1955

Interest in authorized capital: none

Percentage of ordinary shares: none

8 Nazin Vladislav Lvovich

Year of birth: 1966

Interest in authorized capital: none

Percentage of ordinary shares: none

9 Filkin Roman Alekseevich

Year of birth: 1983

Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Management Board of the Company

1 Akhapkina Natalia Ivanovna

Year of birth: 1961

Interest in authorized capital: none

Percentage of ordinary shares: none

2 Vidineev Yuri Viktorovich

Year of birth: 1959

Interest in authorized capital: none

Percentage of ordinary shares: none

3 Volgin Andrei Valentinovich

Year of birth: 1970

Interest in authorized capital: less than 0.00000%

Percentage of ordinary shares: less than 0.00000%

4 Denisov Igor Vladimirovich

Year of birth: 1968

Interest in authorized capital: none

Percentage of ordinary shares: none

5 Elkin Sergei Vasilievich

Year of birth: 1953

Interest in authorized capital: less than 0.00000%

Percentage of ordinary shares: less than 0.00000%

6 Pogosyan Lyubov Gennadievna

Year of birth: 1966

Interest in authorized capital: less than 0.00000%

Percentage of ordinary shares: less than 0.00000%

7 Popov Aleksandr Vladimirovich

Year of birth: 1976

Interest in authorized capital: none

Percentage of ordinary shares: none

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Sole Executive Body

Rodin Valeriy Nikoleavich

Year of birth: 1952

Interest in authorized capital: less than 0.00100%

Percentage of ordinary shares: less than 0.00100%

Members of Management Board of the Company

- 1 Akhanov Dmitriy Sergeevich**
Year of birth: 1975
Interest in authorized capital: none
Percentage of ordinary shares: none
- 2 Bugrov Andrei Evgenievich**
Year of birth: 1952
Interest in authorized capital: none
Percentage of ordinary shares: none
- 3 Grave Irina Vadimovna**
Year of birth: 1968
Interest in authorized capital: none
Percentage of ordinary shares: none
- 4 Kuula Tapio**
Year of birth: 1957
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available
- 5 Matvienko Valentine Ivanovna**
Year of birth: 1958
Interest in authorized capital: none
Percentage of ordinary shares: none
- 6 Novoselov Dmitriy Borisovich**
Year of birth: 1961
Interest in authorized capital: none
Percentage of ordinary shares: none
- 7 Pichugina Maria Nikolaevna**
Year of birth: 1980
Interest in authorized capital: none
Percentage of ordinary shares: none
- 8 Rodin Valeriy Nikolaevich**
Year of birth: 1952
Interest in authorized capital: none
Percentage of ordinary shares: none
- 9 Hern David**
Year of birth: 1971
Interest in authorized capital: none
Percentage of ordinary shares: none
- 10 Chikunov Aleksandr Vasilievich**
Year of birth: 1963
Interest in authorized capital: none
Percentage of ordinary shares: none
- 11 Chukhlebov Vitaliy Stepanovich**
Year of birth: 1947
Interest in authorized capital: 0.00
Percentage of ordinary shares: 0.00

Members of Management Board of the Company

- 1 Antipov Aleksandr Gennadievich**
Year of birth: 1953
Interest in authorized capital: none
Percentage of ordinary shares: none
- 2 Belov Valeriy Vladimirovich**
Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none
- 3 Ivannikov Aleksandr Sergeevich**
Year of birth: 1966
Interest in authorized capital: none
Percentage of ordinary shares: none
- 4 Kirin Dmitriy Nikoleavich**
Year of birth: 1966
Interest in authorized capital: none
Percentage of ordinary shares: none
- 5 Laputko Sergei Dmitrievich**

Year of birth: 1948
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

6 Lurye Aleksandr Viktorovich

Year of birth: 1963
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Piskarev Aleksandr Nikolaevich

Year of birth: 1963
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Rodin Valeriy Nikoleavich

Year of birth: 1952
Interest in authorized capital: less than 0.00100%
Percentage of ordinary shares: less than 0.00100%

9 Stanishevskaya Raisa Vladimirovna

Year of birth: 1959
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

10 Stolyarov Aleksandr Georgievich

Year of birth: 1957
Interest in authorized capital: none
Percentage of ordinary shares: none

11 Filippov Andrei Nikolaevich

Year of birth: 1959
Interest in authorized capital: none
Percentage of ordinary shares: none

12 Flerov Dmitriy Yurievich

Year of birth: 1967
Interest in authorized capital: none
Percentage of ordinary shares: none

**182 TGK-10 (former Tyumen Regional Generation Company)
Sole Executive Body**

Shishkin Andrei Nikoleavich

Year of birth: 1959
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Avetisyan Vladimir Evgenievich

Year of birth: 1958
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Blagoveshchenskaya Larisa Valentinovna

Year of birth: 1955
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Bochka Irina Sergeevna

Year of birth: 1980
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Vlasov Aleksandr Vladimirovich

Year of birth: 1961
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Kotelnikov Denis Vladimirovich

Year of birth: no information available
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

6 Lisianskiy Mikhail Eduardovich

Year of birth: 1968
Interest in authorized capital: none

Percentage of ordinary shares: none

7 Molchanov Mikhail Sergeevich

Year of birth: 1976

Interest in authorized capital: none

Percentage of ordinary shares: none

8 Fadeev Aleksandr Nikolaevich

Year of birth: 1963

Interest in authorized capital: none

Percentage of ordinary shares: none

9 Shiryayeva Larisa Vladimirovna

Year of birth: 1967

Interest in authorized capital: none

Percentage of ordinary shares: none

10 Shishkin Andrei Nikoleavich

Year of birth: 1959

Interest in authorized capital: none

Percentage of ordinary shares: none

11 Shtykov Dmitriy Viktorovich

Year of birth: 1959

Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Management Board of the Company

Management board

1 Olefirenko Oleg Vladimirovich

Year of birth: 1976

Interest in authorized capital: none

Percentage of ordinary shares: none

2 Tomilina Elena Nikolaevna

Year of birth: 1973

Interest in authorized capital: none

Percentage of ordinary shares: none

3 Faustov Aleksandr Vladimirovich

Year of birth: 1962

Interest in authorized capital: none

Percentage of ordinary shares: none

4 Shishkin Andrei Nikoleavich

Year of birth: 1959

Interest in authorized capital: none

Percentage of ordinary shares: none

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Sole Executive Body

Kozhemyako Sergei Ivanovich

Year of birth: 1963

Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Ereameev Maksim Aleksandrovich

Year of birth: 1974

Interest in authorized capital: none

Percentage of ordinary shares: none

2 Zavalko Maksim Valentinovich

Year of birth: 1977

Interest in authorized capital: none

Percentage of ordinary shares: none

3 Kachay Aleksei Romanovich

Year of birth: 1977

Interest in authorized capital: none

Percentage of ordinary shares: none

4 Kozhemyako Sergei Ivanovich

Year of birth: 1963

Interest in authorized capital: none

Percentage of ordinary shares: none

5 Krasnopevtseva Vlada Sergeevna

Year of birth: no information available

Interest in authorized capital: less than 0.00000%

Percentage of ordinary shares: less than 0.00000%

6 Mironosetskiy Sergei Nikolevich

Year of birth: no information available

Interest in authorized capital: none

Percentage of ordinary shares: none

7 Muromtseva Tatiana Anatolievna

Year of birth: 1979

Interest in authorized capital: no information available

Percentage of ordinary shares: no information available

8 Rozentsvayg Aleksandr Shoylovich

Year of birth: 1962

Interest in authorized capital: none

Percentage of ordinary shares: none

9 Stepanov Aleksei Yurievich

Year of birth: 1964

Interest in authorized capital: none

Percentage of ordinary shares: none

10 Ulanovskaya Elena Nikolaevna

Year of birth: 1976

Interest in authorized capital: none

Percentage of ordinary shares: none

11 Fedorchuk Dmitriy Vasilievich

Year of birth: 1980

Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Management Board of the Company

1 Bogdanov Vladislav Vladimirovich

Year of birth: 1977

Interest in authorized capital: none

Percentage of ordinary shares: none

2 Kozhemyako Sergei Ivanovich

Year of birth: 1963

Interest in authorized capital: none

Percentage of ordinary shares: none

3 Tarasov Eduard Alekseevich

Year of birth: 1971

Interest in authorized capital: none

Percentage of ordinary shares: none

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Sole Executive Body

Alferov Vladimir Gennadievich

Year of birth: 1954

Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Abramov Evgeniy Yurievich

Year of birth: 1970

Interest in authorized capital: none

Percentage of ordinary shares: none

2 Alferov Vladimir Gennadievich

Year of birth: 1954

Interest in authorized capital: none

Percentage of ordinary shares: none

3 Bakaev Grigoriy Nikolevich

Year of birth: 1968

Interest in authorized capital: none

Percentage of ordinary shares: none

- 4 Voronov Yuri Nikolaevich**
 Year of birth: 1975
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 5 Gadzhiev Iliya Ibragimovich**
 Year of birth: 1975
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 6 Zholnerchik Svetlana Semenovna**
 Year of birth: 1968
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 7 Malov Aleksei Aleksandrovich**
 Year of birth: 1973
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 8 Nagoga Margarita Georgievna**
 Year of birth: 1971
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 9 Orudzhev Eldar Valerievich**
 Year of birth: 1975
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 10 Sokolovskiy Mikhail Zinovievich**
 Year of birth: 1973
 Interest in authorized capital: less than 0.00030%
 Percentage of ordinary shares: less than 0.00030%
- 11 Shumilov Aleksandr Aleksandrovich**
 Year of birth: 1967
 Interest in authorized capital: less than 0.00000%
 Percentage of ordinary shares: less than 0.00000%

Members of Management Board of the Company

- 1 Alferov Vladimir Gennadievich**
 Year of birth: 1954
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 2 Anisina Oksana Romanovna**
 Year of birth: 1975
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 3 Balonev Valeriy Pavlovich**
 Year of birth: 1955
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 4 Dragina Lyudmila Viktorovna**
 Year of birth: 1960
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 5 Korkin Evgeniy Aleksandrovich**
 Year of birth: 1968
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 6 Lizunov Aleksei Anatolievich**
 Year of birth: 1971
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 6 Starosatin Anatoliy Vadimovich**
 Year of birth: 1953
 Interest in authorized capital: none
 Percentage of ordinary shares: none

Sole Executive Body**Vagner Andrei Aleksandrovich**

Year of birth: 1957
 Interest in authorized capital: none
 Percentage of ordinary shares: none

Members of Board of Directors of the Company**1 Branis Aleksandr Markovich**

Year of birth: 1977
 Interest in authorized capital: none
 Percentage of ordinary shares: none

2 Vagner Andrei Aleksandrovich

Year of birth: 1957
 Interest in authorized capital: none
 Percentage of ordinary shares: none

3 Girbasov Vladimir Igorevich

Year of birth: 1972
 Interest in authorized capital: none
 Percentage of ordinary shares: none

4 Zenyukov Igor Alikovich

Year of birth: 1966
 Interest in authorized capital: none
 Percentage of ordinary shares: none

5 Zotov Aleksei Aleksandrovich

Year of birth: 1977
 Interest in authorized capital: none
 Percentage of ordinary shares: none

6 Ivashkovskiy Sergei Stanislavovich

Year of birth: 1982
 Interest in authorized capital: none
 Percentage of ordinary shares: none

7 Ishchenko Igor Vladimiroich

Year of birth: 1969
 Interest in authorized capital: none
 Percentage of ordinary shares: none

8 Melnikov Dmitriy Aleksandrovich

Year of birth: 1975
 Interest in authorized capital: none
 Percentage of ordinary shares: none

9 Tulchinskaya Yana Ilyinichna

Year of birth: 1971
 Interest in authorized capital: less than 0.000000%
 Percentage of ordinary shares: less than 0.000000%

10 Filkin Roman Alekseevich

Year of birth: 1983
 Interest in authorized capital: none
 Percentage of ordinary shares: none

11 Hern David

Year of birth: 1971
 Interest in authorized capital: none
 Percentage of ordinary shares: none

Members of Management Board of the Company**1 Belyi Vasilij Vasilievich**

Year of birth: 1951
 Interest in authorized capital: none
 Percentage of ordinary shares: none

2 Vagner Andrei Aleksandrovich

Year of birth: 1957
 Interest in authorized capital: none
 Percentage of ordinary shares: none

3 Ermakov Valeriy Maratovich

Year of birth: 1978

Interest in authorized capital: none
Percentage of ordinary shares: none

4 Ivanov Boris Ivanovich

Year of birth: 1960
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Kopieva Marina Konstantinovna

Year of birth: 1964
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Lomonosova Olga Sergeevna

Year of birth: 1976
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Shirshova Larisa Anatolievna

Year of birth: 1969
Interest in authorized capital: none
Percentage of ordinary shares: none

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Sole Executive Body

Kochetkov Gennadiy Aleksandrovich

Year of birth: 1951
Interest in authorized capital: less than 0.00010%
Percentage of ordinary shares: less than 0.00010%

Members of Board of Directors of the Company

1 Branis Aleksandr Markovich

Year of birth: 1977
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Galka Vadim Vadimovich

Year of birth: 1964
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Evkharitskiy Aleksandr Valerievich

Year of birth: 1963
Interest in authorized capital: less than 0.00040%
Percentage of ordinary shares: less than 0.00040%

4 Klaptsov Aleksei Vitalievich

Year of birth: 1978
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Kochetkov Gennadiy Aleksandrovich

Year of birth: 1951
Interest in authorized capital: less than 0.00100%
Percentage of ordinary shares: less than 0.00100%

6 Orudzhev Eldar Valerievich

Year of birth: 1975
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Solovyov Roman Igorevich

Year of birth: 1970
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

8 Starchenko Aleksandr Grigorievich

Year of birth: 1968
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Fil' Sergei Sergeevich

Year of birth: 1980
Interest in authorized capital: none
Percentage of ordinary shares: none

10 Filkin Roman Alekseevich

Year of birth: 1983
Interest in authorized capital: none
Percentage of ordinary shares: none

11 Shiryayeva Larisa Vladimirovna

Year of birth: 1967
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

1 Denisenko Yanina Anatolievna

Year of birth: 1978
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Kostin Vyacheslav Viktorovich

Year of birth: 1960
Interest in authorized capital: less than 0.00010%
Percentage of ordinary shares: less than 0.00010%

3 Kochetkov Gennadiy Aleksandrovich

Year of birth: 1951
Interest in authorized capital: less than 0.00010%
Percentage of ordinary shares: less than 0.00010%

4 Krasnova Irina Aleksandrovna

Year of birth: 1964
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

5 Kuzina Olga Viktorovna

Year of birth: 1971
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Paramonov Yuri Nikoleavich

Year of birth: 1953
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Shchukin Yuri Vasilievich

Year of birth: 1963
Interest in authorized capital: none
Percentage of ordinary shares: none

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Sole Executive Body

Smelov Eduard Yurievich

Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Bikmurzin Albert Fyaritovich

Year of birth: 1977
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Vasiliev Sergei Vyacheslavovich

Year of birth: 1975
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Glushchenko Aleksei Dmitrievich

Year of birth: no information available
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

4 Drozhzhin Sergei Vladimirovich

Year of birth:
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Kolosok Elena Valerievna

Year of birth: 1976
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

6 Kolushov Vladimir Nikoleavich

Year of birth: 1979
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Lebedev Vladimir Albertovich

Year of birth: 1962
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Medvedeva Elena Alekseevna

Year of birth: 1958
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Slobodin Mikhail Yurievich

Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

10 Smelov Eduard Yurievich

Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

11 Sokolovskiy Mikhail Zinovievich

Year of birth: 1973
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

1 Alenikov Vladimir Aleksandrovich

Year of birth: 1968
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Glinchak Evgeniy Stepanovich

Year of birth: 1973
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

3 Zhuravlev Aleksei Vladimirovich

Year of birth: 1974
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Zykin Yuri Vasilievich

Year of birth: 1953
Interest in authorized capital: less than 0.00100%
Percentage of ordinary shares: less than 0.00100%

5 Kovalevich Denis Aleksandrovich

Year of birth: 1979
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Lebedev Vladimir Albertovich

Year of birth: 1962
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Ozerov Sergei Leonidovich

Year of birth: 1955
Interest in authorized capital: less than 0.00100%
Percentage of ordinary shares: less than 0.00100%

8 Sandalov Mikhail Anatolievich

Year of birth: 1970
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Skvortsov Nikolai Aleksandrovich

Year of birth: 1948

Interest in authorized capital: less than 0.00930%
Percentage of ordinary shares: less than 0.00930%

9 Sobgaida Andrei Nikolaevich

Year of birth: 1968
Interest in authorized capital: none
Percentage of ordinary shares: none

10 Torsunov Vyacheslav Yurievich

Year of birth: 1968
Interest in authorized capital: none
Percentage of ordinary shares: none

11 Sharafieva Anna Azatovna

Year of birth: 1978
Interest in authorized capital: none
Percentage of ordinary shares: none

12 Shevchenko Yuri Evgenievich

Year of birth: 1962
Interest in authorized capital: none
Percentage of ordinary shares: none

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Sole Executive Body

Privalov Vladimir Vitalievich

Year of birth: 1966
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Avetisyan Vladimir Evgenievich

Year of birth: 1958
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Boyko Natalia Grigorievna

Year of birth: 1965
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Branis Aleksandr Markovich

Year of birth: 1977
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Glushchenko Aleksei Dmitrievich

Year of birth: 1974
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Zhelyabovskiy Yuri Anatolievich

Year of birth: 1976
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Privalov Vladimir Vitalievich

Year of birth: 1966
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Smelov Eduard Yurievich

Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Spitsyn Leonid Evgenievich

Year of birth: 1963
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Tarasov Vladimir Mikhailovich

Year of birth: 1963
Interest in authorized capital: none
Percentage of ordinary shares: none

10 Ulyanov Valeriy Vasilievich

Year of birth: 1951
Interest in authorized capital: none
Percentage of ordinary shares: none

11 Filkin Roman Alekseevich

Year of birth: 1983
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

1 Brenshtein Igor Semenovich

Year of birth: 1970
Interest in authorized capital: none
Percentage of ordinary shares: none

2 German Igor Borisovich

Year of birth: 1959
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Zabrodin Oleg Viktorovich

Year of birth: no information available
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

4 Kovezin Sergei Yurievich

Year of birth: 1961
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Oleynikov Pavel Aleksandrovich

Year of birth: 1970
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Privalov Vladimir Vitalievich

Year of birth: 1966
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Smelov Eduard Yurievich

Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Filatov Leonid Viktorovich

Year of birth: 1973
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Khisamova Larisa Nikolaevna

Year of birth: 1952
Interest in authorized capital: none
Percentage of ordinary shares: none

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Sole Executive Body

Makarov Andrei Yurievich

Year of birth: 1961
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

Members of Board of Directors of the Company

1 Burnashev Dmitriy Aleksandrovich

Year of birth: 1964
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

2 Bukhvalov Nikolai Yuvenalievich

Year of birth: 1957
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Glushchenko Aleksei Dmitrievich

Year of birth: 1974
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Makarov Andrei Yurievich

Year of birth: 1961
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

5 Melnikov Dmitriy Aleksandrovich

Year of birth: 1975
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Molchanov Vladimir Antonovich

Year of birth: no information available
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Slobodin Mikhail Yurievich

Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Smelov Eduard Yurievich

Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Tulyakov Vadim Viktorovich

Year of birth: 1967
Interest in authorized capital: none
Percentage of ordinary shares: none

10 Tsuranov Igor Grigorievich

Year of birth: no information available
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

11 Chernov Aleksei Leonidovich

Year of birth: 1968
Interest in authorized capital: none
Percentage of ordinary shares: none

12 Chikunov Aleksandr Vasilievich

Year of birth: 1963
Interest in authorized capital: none
Percentage of ordinary shares: none

13 Ekzarkho Elena Vilenovna

Year of birth: 1962
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

1 Anikin Vitaliy Vladimirovich

Year of birth: 1976
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Beznosikov Dmitriy Valentinovich

Year of birth: 1975
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Busorgin Vladimir Alekseevich

Year of birth: 1955
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Glushchenko Aleksei Dmitrievich

Year of birth: 1974
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Zilberov Aleksandr Zinovievich

- Year of birth: 1959
Interest in authorized capital: none
Percentage of ordinary shares: none
- 6 Kolbin Aleksandr Viktorovich**
Year of birth: 1967
Interest in authorized capital: none
Percentage of ordinary shares: none
- 7 Makarov Andrei Yurievich**
Year of birth: 1961
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available
- 8 Matasov Vladimir Ivanovich**
Year of birth: 1945
Interest in authorized capital: none
Percentage of ordinary shares: none
- 9 Nizhankovskiy Roman Valentinovich**
Year of birth: 1974
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available
- 10 Rodin Valeriy Nikoleavich**
Year of birth: 1952
Interest in authorized capital: less than 0.00100%
Percentage of ordinary shares: less than 0.00100%
- 11 Ustyuzhantseva Olga Nikolaevna**
Year of birth: 1955
Interest in authorized capital: none
Percentage of ordinary shares: none
- 12 Chetverkin Leonid Gennadievich**
Year of birth: 1949
Interest in authorized capital: none
Percentage of ordinary shares: none
- 13 Shcherchkov Sergei Vladimirovich**
Year of birth: 1969
Interest in authorized capital: none
Percentage of ordinary shares: none

190 Tomsk Distribution Company
Sole Executive Body

IDGC of Siberia

Members of Board of Directors of the Company

- 1 Vyatkin Nikolai Aleksandrovich**
Year of birth: 1938
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%
- 2 Ivanov Vitaliy Valerievich**
Year of birth: 1970
Interest in authorized capital: none
Percentage of ordinary shares: none
- 3 Karmanov Yuri Aleksandrovich**
Year of birth: 1950
Interest in authorized capital: none
Percentage of ordinary shares: none
- 4 Parkhomuk Olga Viktorovna**
Year of birth: 1963
Interest in authorized capital: none
Percentage of ordinary shares: none
- 5 Petrov Oleg Valentinovich**
Year of birth: 1964
Interest in authorized capital: none
Percentage of ordinary shares: none
- 6 Tikhonova Yulia Aleksandrovna**
Year of birth: 1980

Interest in authorized capital: none
Percentage of ordinary shares: none

7 Fateeva Elena Igorevna

Year of birth: 1969
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

1 Astrakhantseva Varvara Georgievna

Year of birth: 1977
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Vagina Marina Dmitrievna

Year of birth: 1961
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Petrov Oleg Valentinovich

Year of birth: 1964
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Raifikesht Vladimir Fedorovich

Year of birth: 1951
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Tsargasov Marat Feliksovich

Year of birth: 1974
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Sklokin Vasilii Vasilievich

Year of birth: 1952
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Shikova Natalia Alekseevna

Year of birth: 1976
Interest in authorized capital: none
Percentage of ordinary shares: none

**191 Tomsk Power Sales Company
Sole Executive Body**

Kozhemyako Sergei Ivanovich

Year of birth: 1963
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Volnyanskiy Denis Anatolievich

Year of birth: 1980
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Gonchar Vladimir Vasilievich

Year of birth: 1952
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Gromov Maksim Evgenievich

Year of birth: 1975
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Gusev Andrei Leonidovich

Year of birth: 1973
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Kozhemyako Sergei Ivanovich

Year of birth: 1963
Interest in authorized capital: none

Percentage of ordinary shares: none

6 Kolosova Natalia Evgenievna

Year of birth: 1959

Interest in authorized capital: less than 0.00000%

Percentage of ordinary shares: less than 0.00000%

7 Shulin Maksim Igorevich

Year of birth: 1978

Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

192 Tomskelektrosetremont

Sole Executive Body

Lysenko Petr Petrovich

Year of birth: 1956

Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Emeshev Vladimir Georgievich

Year of birth: 1952

Interest in authorized capital: no information available

Percentage of ordinary shares: no information available

2 Eremin Pavel Borisovich

Year of birth: 1973

Interest in authorized capital: none

Percentage of ordinary shares: none

3 Kochergina Anna Nikolaevna

Year of birth: 1973

Interest in authorized capital: none

Percentage of ordinary shares: none

4 Morozov Sergei Pavlovich

Year of birth: 1957

Interest in authorized capital: none

Percentage of ordinary shares: none

5 Osadchaya Yulia Borisovna

Year of birth: 1982

Interest in authorized capital: none

Percentage of ordinary shares: none

6 Tikhonova Yulia Aleksandrovna

Year of birth: 1980

Interest in authorized capital: none

Percentage of ordinary shares: none

7 Flegontov Vladimir Danilovich

Year of birth: 1966

Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

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Sole Executive Body

TGK-11

Members of Board of Directors of the Company

1 Volkova Tatiana Alekseevna

Year of birth: 1957

Interest in authorized capital: less than 0.00000%

Percentage of ordinary shares: less than 0.00000%

2 Gnezdilov Mikhail Vladimirovich

Year of birth: 1982

Interest in authorized capital: no information available

Percentage of ordinary shares: no information available

3 Isachenko Aleksei Viktorovich

Year of birth: 1973
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Kolykhanov-Lapovskiy Grigoriy Borisovich

Year of birth: 1957
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Kundin Andrei Vladimirovich

Year of birth: 1964
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Mazurkova Anastasia Sergeevna

Year of birth: 1979
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Sidorov Sergei Borisovich

Year of birth: 1952
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

1 Vitske Albert Erikhovich

Year of birth: 1954
Interest in authorized capital: less than 0.00100%
Percentage of ordinary shares: less than 0.00100%

2 Gerasimova Nadezhda Anatolievna

Year of birth: 1962
Interest in authorized capital: less than 0.00100%
Percentage of ordinary shares: less than 0.00100%

3 Kozhemyako Sergei Ivanovich

Year of birth: 1963
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Tarasov Eduard Alekseevich

Year of birth: 1971
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Chizhenko Inna Vyacheslavovna

Year of birth: 1967
Interest in authorized capital: none
Percentage of ordinary shares: none

194 Tomskenergoremont

Sole Executive Body

Vakulenko Aleksandr Mikhailovich

Year of birth: 1951
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Emeshev Vladimir Georgievich

Year of birth: 1952
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

2 Eremin Pavel Borisovich

Year of birth: 1973
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Isachenko Aleksei Viktorovich

Year of birth: 1973
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Malikov Andrei Valerievich

Year of birth: 1969
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Morozov Sergei Pavlovich

Year of birth: 1961
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Osadchaya Yulia Borisovna

Year of birth: 1982
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Flegontov Vladimir Danilovich

Year of birth: 1966
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

195 Tula Sales Company

Sole Executive Body

Kochetkov Gennadiy Aleksandrovich

Year of birth: 1951
Interest in authorized capital: less than 0.01100%
Percentage of ordinary shares: less than 0.00010%

Members of Board of Directors of the Company

1 Arbuzov Mikhail Gennadievich

Year of birth: 1955
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Zotov Aleksei Aleksandrovich

Year of birth: 1977
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Kostin Vyacheslav Viktorovich

Year of birth: 1960
Interest in authorized capital: less than 0.00010%
Percentage of ordinary shares: less than 0.00010%

4 Kochetkov Gennadiy Aleksandrovich

Year of birth: 1951
Interest in authorized capital: less than 0.00010%
Percentage of ordinary shares: less than 0.00010%

5 Lipitskaya Inna Aleksandrovna

Year of birth: 1970
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Panina Aleksandra Gennadievna

Year of birth: 1977
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Shchukin Vasilii Vasilievich

Year of birth: 1963
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Yuriev Kirill Anatilievich

Year of birth: 1961
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

196 Tulenergo

Sole Executive Body

IDGC of Center and North Caucasus

Members of Board of Directors of the Company

1 Dralin Mikhail Aleksandrovich

Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Kikov Denis Olegovich

Year of birth: 1977
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Kozlov Sergei Ivanovich

Year of birth: 1963
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Podolskaya Lada Aleksandrovna

Year of birth: 1974
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Sorokin Roman Yurievich

Year of birth: 1980
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Timonin Yuri Nikolevich

Year of birth: 1959
Interest in authorized capital: less than 0.00100%
Percentage of ordinary shares: less than 0.00100%

7 Ushakov Evgeniy Viktorovich

Year of birth: 1964
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Shumakher Sergei Anatolievich

Year of birth: 1976
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Yashanina Irina Viktorovna

Year of birth: 1962
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

1 Baklanov Sergei Aleksandrovich

Year of birth: 1954
Interest in authorized capital: less than 0.00100%
Percentage of ordinary shares: less than 0.00100%

2 Vasev Aleksandr Pavlovich

Year of birth: 1959
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Zemlyakova Anna Mikhailovna

Year of birth: 1950
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Sokolov Igor Vyacheslavovich

Year of birth: 1965
Interest in authorized capital: less than 0.00100%
Percentage of ordinary shares: less than 0.00100%

5 Timonin Yuri Nikolevich

Year of birth: 1959
Interest in authorized capital: less than 0.00100%
Percentage of ordinary shares: less than 0.00100%

**197 Tyvaenergoby
Sole Executive Body**

Verzakov Anatoliy Ivanovich

Year of birth: 1957
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Belov Aleksei Vasilievich

Year of birth: no information available
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Gnezdilov Mikhail Vladimirovich

Year of birth: 1982
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

3 Gromakov Andrei Vitalievich

Year of birth: 1976
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Koreleva Anna Mikhailovna

Year of birth: no information available
Interest in authorized capital: less than 0.000000%
Percentage of ordinary shares: less than 0.000000%

5 Potorochin Dmitriy Nikolaevich

Year of birth: no information available
Interest in authorized capital: less than 0.000000%
Percentage of ordinary shares: less than 0.000000%

6 Smirnov Mikhail Vladimirovich

Year of birth: 1982
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Spiridonov Pavel Sسرgeevich

Year of birth: no information available
Interest in authorized capital: less than 0.000000%
Percentage of ordinary shares: less than 0.000000%

**198 Tyvaenergo-Holding (Krasnoyarskenergo)
Sole Executive Body**

Salkov Oleg Ivanovich

Year of birth: 1965
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Belyaev Dmitriy Aleksandrovich

Year of birth: 1983
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Gmyzin Nikolai Ivanovich

Year of birth: 1956
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Gusev Andrei Leonidovich

Year of birth: 1973
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Egorov Andrei Yurievich

Year of birth: 1957
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Karnaukhov Igor Viktorovich

Year of birth: 1960
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Kiseleva Elena Aleksandrovna

Year of birth: 1975
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Kolokoltsev Aleksandr Aleksandrovich

Year of birth: 1962
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Nekipelov Yuri Borisovich

Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Ryutin Oleg Ivanovich

Year of birth: 1961
Interest in authorized capital: none
Percentage of ordinary shares: none

**199 Tyumen Power Sales Company
Sole Executive Body**

Shishkin Andrei Nikoleavich

Year of birth: 1959
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Vdovin Oleg Mikhailovich

Year of birth: 1956
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Kalybaeva Rosa Zhalmuratovna

Year of birth: 1963
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Kovalenko Andrei Igorevich

Year of birth: 1980
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Levitin Dmitriy Lvovich

Year of birth: 1960
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Rozentsvayg Aleksandr Shoylovich

Year of birth: 1962
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Seliverstova Tatiana Aleksandrovna

Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Smirnova Elena Evgenievna

Year of birth: 1976
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Tomilina Elena Nikolaevna

Year of birth: 1973
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Shishkin Andrei Nikoleavich

Year of birth: 1959
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

**200 Tyumenenergo
Sole Executive Body**

IDGC of Urals and Volga

Members of Board of Directors of the Company

1 Airapetyan Arman Mushegovich

Year of birth: 1978
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

2 Virokhobskiy Leonid Arkadievich

Year of birth: 1974
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Volkov Maksim Leonidovich

Year of birth: 1982
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Kolesnikov Anton Sergeevich

Year of birth: 1980
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Kravchenko Vyacheslav Mikhailovich

Year of birth: 1946
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Kryuchkov Evgeniy Evgenievich

Year of birth: 1969
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Kurochkin Aleksei Valerievich

Year of birth: 1973
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Okley Pavel Ivanovich

Year of birth: 1970
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Solodyankin Aleksandr Sergeevich

Year of birth: 1953
Interest in authorized capital: none
Percentage of ordinary shares: none

10 Fedorov Denis Vladimirovich

Year of birth: 1978
Interest in authorized capital: none
Percentage of ordinary shares: none

11 Ekzarkho Elena Vilenovna

Year of birth: 1962
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

**201 Udmurtia Power Sales Company
Sole Executive Body**

Zisman Yuri Vladlenovich

Year of birth:
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Azovtsev Mikhail Viktorovich

Year of birth: 1978
Interest in authorized capital: none

- Percentage of ordinary shares: none
- 2 Andrushchenko Mark Alekseevich**
 Year of birth: 1976
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 3 Belskiy Aleksei Veniaminovich**
 Year of birth: 1976
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 4 Evtyakov Aleksandr Viktorovich**
 Year of birth: 1975
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 5 Kolushov Vladimir Nikoleavich**
 Year of birth: 1979
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 6 Kondrakhina Tatiana Iosifovna**
 Year of birth: 1974
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 7 Kulikov Dmitri Germanovich**
 Year of birth: 1969
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 8 Prosyankin Denis Sergeevich**
 Year of birth: 1973
 Interest in authorized capital: no information available
 Percentage of ordinary shares: no information available
- 9 Smolnikov Aleksandr Sergeevich**
 Year of birth: 1977
 Interest in authorized capital: none
 Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

202 Udmurtenergo

Sole Executive Body

IDGC of Urals and Volga

Members of Board of Directors of the Company

- 1 Bakulev Vyacheslav Ivanovich**
 Year of birth: 1947
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 2 Budnikov Andrei Gennadievich**
 Year of birth: 1972
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 3 Kasikhin Sergei Pavlovich**
 Year of birth: 1950
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 4 Kufeld Vladimir Davydovich**
 Year of birth: 1949
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 5 Makarenko Irina Aleksandrovna**
 Year of birth: 1974
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 6 Morozova Elena Aleksandrovna**
 Year of birth: 1976

Interest in authorized capital: none
Percentage of ordinary shares: none

7 Podolskaya Lada Aleksandrovna

Year of birth: 1974
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Ushakov Evgeniy Viktorovich

Year of birth: 1964
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Fateeva Elena Igorevna

Year of birth: 1969
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

1 Bakulev Vyacheslav Ivanovich

Year of birth: 1947
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Galkin Aleksei Egorovich

Year of birth: 1969
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Kiselev Valeriy Alekseevich

Year of birth: 1958
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Malyshev Andrei Aleksandrovich

Year of birth: 1968
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Nikitin Dmitriy Yurievich

Year of birth: 1971
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Ponomarev Aleksei Igorevich

Year of birth: 1960
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Sadov Vyacheslav Anatolievich

Year of birth: 1973
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Turaeva Zoya Vasilievna

Year of birth: 1948
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Turmanov Valentin Andreevich

Year of birth: 1935
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Yakimova Nadezhda Yurievna

Year of birth: 1965
Interest in authorized capital: none
Percentage of ordinary shares: none

**203 Ulyanovsk Trunk Grids
Sole Executive Body**

Evstifeev Vladimir Grigorievich

Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Belyaeva Anna Petrovna

Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Goncharov Yuri Vladimirovich

Year of birth: 1977
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Gorlanov Andrei Sergeevich

Year of birth: 1977
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Kovalenko Tatiana Anatolievna

Year of birth: 1967
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Krassov Evgeniy Olegovich

Year of birth: 1984
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Nemtsev Boris Lvovich

Year of birth: 1959
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Trostnikova Elena Nikolaevna

Year of birth: 1957
Interest in authorized capital: none
Percentage of ordinary shares: none

204 Ulyanovskenergo

Sole Executive Body

SMUEK

Members of Board of Directors of the Company

1 Bereneva Nina Andreevna

Year of birth: no information available
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

2 Kostin Roman Sergeevich

Year of birth: 1980
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Makushin Yuri Pavlovich

Year of birth: 1959
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Semin Vladimir Aleksandrovich

Year of birth: no information available
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

5 Sorokin Mikhail Ivanovich

Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Trapeznikov Andrei Vladislavovich

Year of birth: 1961
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Kholueva Yulia Anatolievna

Year of birth: 1977
Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

205 Electricity Industry Authentication Center Sole Executive Body

Danilov Denis Petrovich

Year of birth: no information available

Interest in authorized capital: less than 0.00000%

Percentage of ordinary shares: less than 0.00000%

1 Basalaev Andrei Viktorovich

Year of birth: no information available

Interest in authorized capital: less than 0.00100%

Percentage of ordinary shares: less than 0.00100%

2 Kazachkov Andrei Vladimirovich

Year of birth: no information available

Interest in authorized capital: less than 0.00000%

Percentage of ordinary shares: less than 0.00000%

3 Spitsin Leonid Evgenievich

Year of birth: 1963

Interest in authorized capital: none

Percentage of ordinary shares: none

4 Fadeev Aleksandr Nikolaevich

Year of birth: 1963

Interest in authorized capital: none

Percentage of ordinary shares: none

5 Chernov Aleksandr Grigorievich

Year of birth: 1963

Interest in authorized capital: none

Percentage of ordinary shares: none

206 UEUK

Sole Executive Body

Shishkin Andrei Nikoleavich

Year of birth: 1959

Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Arkhimenko Dmitriy Olegovich

Year of birth: 1977

Interest in authorized capital: none

Percentage of ordinary shares: none

2 Blagoveshchenskaya Larisa Valentinovna

Year of birth: 1955

Interest in authorized capital: none

Percentage of ordinary shares: none

3 Vorozhtsov Aleksei Igorevich

Year of birth: 1956

Interest in authorized capital: none

Percentage of ordinary shares: none

4 Kostyukov Vladimir Ivanovich

Year of birth: no information available

Interest in authorized capital: less than 0.00000%

Percentage of ordinary shares: less than 0.00000%

5 Lisyanskiy Mikhail Eduardovich

Year of birth: 1968

Interest in authorized capital: none

Percentage of ordinary shares: none

6 Molchanov Mikhail Sergeevich

Year of birth: 1976

Interest in authorized capital: none

Percentage of ordinary shares: none

7 Khozhempo Andrei Valerievich
Year of birth: 1981
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

207 Federal Grid Company of UES

Sole Executive Body

Rappoport Andrei Natanovich
Year of birth: 1963
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Askinadze Denis Arkadievich
Year of birth: 1974
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

2 Ayuev Boris Ilyich
Year of birth: 1957
Interest in authorized capital: less than 0.02081%
Percentage of ordinary shares: less than 0.02087%

3 Voloshin Aleksandr Stalievich
Year of birth:
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Gref German Oskarovich
Year of birth:
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Dementiev Andrei Vladimirovich
Year of birth: 1967
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Medvedev Yuri Mitrofanovich
Year of birth: 1948
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

7 Rappoport Andrei Natanovich
Year of birth: 1963
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Rashevskiy Vladimir Valerievich
Year of birth: 1973
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Udaltsov Yuri Arkadievich
Year of birth: 1961
Interest in authorized capital: none
Percentage of ordinary shares: none

10 Khristenko Viktor Borisovich
Year of birth: 1957
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

11 Chubais Anatoliy Borisovich
Year of birth: 1955
Interest in authorized capital: less than 0.01781%
Percentage of ordinary shares: less than 0.00820%

Members of Management Board of the Company

1 Vasiliev Viktor Alekseevich
Year of birth:
Interest in authorized capital: none

- Percentage of ordinary shares: none
- 2 Vinogradov Dmitriy Vladimirovich**
 Year of birth:
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 3 Dorofeev Vladimir Valerianovich**
 Year of birth: 1945
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 4 Maslov Aleksei Viktorovich**
 Year of birth:
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 5 Rappoport Andrei Natanovich**
 Year of birth: 1963
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 6 Tuzov Mikhail Yurievich**
 Year of birth: 1969
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 7 Chistyakov Aleksandr Nikoleavich**
 Year of birth: 1973
 Interest in authorized capital: none
 Percentage of ordinary shares: none

208 Khakasenergo
Sole Executive Body

IGDC of Siberia

Members of Board of Directors of the Company

- 1 Bunyakin Maksim Nikoleavich**
 Year of birth: 1980
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 2 Zavalko Maksim Valentinovich**
 Year of birth: 1977
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 3 Novoselov Andrei Alensabdrovich**
 Year of birth: 1959
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 4 Potapov Sergei Grigorievich**
 Year of birth: 1952
 Interest in authorized capital: no information available
 Percentage of ordinary shares: no information available
- 5 Taskin Vladimir Ivanovich**
 Year of birth: 1946
 Interest in authorized capital: no information available
 Percentage of ordinary shares: no information available

Members of Management Board of the Company

The Charter does not provide for management board

209 Khakasenergosbyt
Sole Executive Body

- Salkov Oleg Ivanovich**
 Year of birth: 1965
 Interest in authorized capital: none
 Percentage of ordinary shares: none

Members of Board of Directors of the Company

- 1 Voronov Igor Vladimirovich**
 Year of birth: 1975

Interest in authorized capital: none
Percentage of ordinary shares: none

2 Oblozhenko Anatoliy Vladimirovich

Year of birth: 1941

Interest in authorized capital: none
Percentage of ordinary shares: none

3 Sorokina Natalia Vyacheslavovna

Year of birth: 1981

Interest in authorized capital: none
Percentage of ordinary shares: none

4 Shchukin Vasiliy Vasilievich

Year of birth: 1971

Interest in authorized capital: none
Percentage of ordinary shares: none

5 Eler Viktor Fedorovich

Year of birth: 1969

Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

210 Centre of Settlement Optimization

Sole Executive Body

Lyubinin Dmitriy Aleksandrovich

Year of birth:

Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Bessonova Tatiana Garisonovna

Year of birth:

Interest in authorized capital: none

Percentage of ordinary shares: none

2 Varand Konstantin Eduardovich

Year of birth: 1964

Interest in authorized capital: none

Percentage of ordinary shares: none

3 Lyubinin Dmitriy Aleksandrovich

Year of birth:

Interest in authorized capital: none

Percentage of ordinary shares: none

4 Negasheva Yulia Nikolaevna

Year of birth: 1966

Interest in authorized capital: none

Percentage of ordinary shares: none

5 Spitsyn Leonid Yegnenievich

Year of birth: 1963

Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

211 Power Engineering Center

Sole Executive Body

Komarov Sergei Gennadievich

Year of birth: 1967

Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Vasilieva Anna Aleksandrovna

Year of birth: 1968

Interest in authorized capital: none

Percentage of ordinary shares: none

- 2 Zhikharev Boris Sergeevich**
 Year of birth: 1953
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 3 Komarov Sergei Gennadievich**
 Year of birth: 1967
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 4 Kosarev Sergei Borisovich**
 Year of birth: 1960
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 5 Nekipelov Yuri Borisovich**
 Year of birth: 1972
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 6 Shtykov Dmitriy Viktorovich**
 Year of birth: 1976
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 7 Yaroshevich Vladislav Anatolievich**
 Year of birth: 1972
 Interest in authorized capital: none
 Percentage of ordinary shares: none

Members of Management Board of the Company

- 1 Antonova Kira Aleksandrovna**
 Year of birth: 1966
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 2 Zhukova Natalia Dmitrievna**
 Year of birth: 1953
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 3 Idrisova Asiya Mansurovna**
 Year of birth: 1970
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 4 Komarov Sergei Gennadievich**
 Year of birth: 1967
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 5 Rumyantsev Oleg Aleksandrovich**
 Year of birth: 1968
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 6 Skripak Galina Aleksandrovna**
 Year of birth: 1960
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 7 Tavitova Elena Vladimirovna**
 Year of birth: 1962
 Interest in authorized capital: none
 Percentage of ordinary shares: none

**212 Central Design Bureau Energoremont
 Sole Executive Body**

- Gondar' Aleksandr Vasilievich**
 Year of birth: 1972
 Interest in authorized capital: none
 Percentage of ordinary shares: none

Members of Board of Directors of the Company

- 1 Gondar' Aleksandr Vasilievich**

Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Gusev Vyacheslav Borisovich

Year of birth: 1952
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

3 Elov Andrei Alfredovich

Year of birth: 1962
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Rudneva Alla Viktorovna

Year of birth: 1955
Interest in authorized capital: less than 0.000000%
Percentage of ordinary shares: less than 0.000000%

5 Kharlamov Dmitriy Alekseevich

Year of birth: 1970
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

Members of Management Board of the Company

The Charter does not provide for management board

213 Scientific Research Institute NPK Energo

Sole Executive Body

Zhdanovich Veniamin Anatolievich

Year of birth: 1959
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Zhdanovich Veniamin Anatolievich

Year of birth: 1959
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Lobov Pavel Vitalievich

Year of birth: 1975
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Oboishev Aleksei Viktorovich

Year of birth: no information available
Interest in authorized capital: less than 0.000000%
Percentage of ordinary shares: less than 0.000000%

4 Tulyakov Vadim Viktorovich

Year of birth: 1967
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Filippov Vasilij Gennadievich

Year of birth: no information available
Interest in authorized capital: less than 0.000000%
Percentage of ordinary shares: less than 0.000000%

Members of Management Board of the Company

The Charter does not provide for management board

214 Chelyabenergo

Sole Executive Body

IDGC of Urals and Volga

Members of Board of Directors of the Company

1 Bobrov Aleksei Olegovich

Year of birth: 1968
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Butakov Igor Vladimirovich

Year of birth: 1961

- Interest in authorized capital: none
 Percentage of ordinary shares: none
- 3 Vlasov Aleksandr Vladimirovich**
 Year of birth: 1961
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 4 Gusak Sergei Anatolievich**
 Year of birth: 1977
 Interest in authorized capital: less than 0.00000%
 Percentage of ordinary shares: less than 0.00000%
- 5 Zenyukov Igor Alikovich**
 Year of birth: 1966
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 6 Ivanov Aleksei Anatolievich**
 Year of birth: 1975
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 7 Kozlov Sergei Ivanovich**
 Year of birth: 1963
 Interest in authorized capital: less than 0.00100%
 Percentage of ordinary shares: less than 0.00100%
- 8 Malyarov Viktor Vladimirovich**
 Year of birth: 1954
 Interest in authorized capital: no information available
 Percentage of ordinary shares: no information available
- 9 Nepsha Valeriy Vasilievich**
 Year of birth: 1976
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 10 Pakhomov Sergei Vladimirovich**
 Year of birth: 1953
 Interest in authorized capital: less than 0.00080%
 Percentage of ordinary shares: less than 0.00080%
- 11 Petrikina Natalia Pavlovna**
 Year of birth: 1948
 Interest in authorized capital: none
 Percentage of ordinary shares: none

Members of Management Board of the Company

- 1 Butakov Igor Vladimirovich**
 Year of birth: 1961
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 2 Golubtsov Oleg Valerievich**
 Year of birth: no information available
 Interest in authorized capital: less than 0.00000%
 Percentage of ordinary shares: less than 0.00000%
- 3 Gromov Sergei Yurievich**
 Year of birth: 1971
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 4 Dergachev Vitaliy Nikoleavich**
 Year of birth: 1964
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 5 Zolotarev Sergei Mikhailovich**
 Year of birth: 1966
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 6 Ostarkova Alena Vyacheslavovna**
 Year of birth: 1977

Interest in authorized capital: none
Percentage of ordinary shares: none

7 Shtanke Tatiana Ferdinandovna

Year of birth: 1958
Interest in authorized capital: none
Percentage of ordinary shares: none

**215 Chelyabenergosbyt
Sole Executive Body**

Seredkin Vyacheslav Pavlovich

Year of birth: 1951
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Bazhenova Ekaterina Aleksandrovna

Year of birth: 1978
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Vlasov Aleksandr Vladimirovich

Year of birth: 1961
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Volodarchuk Sergei Anatolievich

Year of birth: 1964
Interest in authorized capital: less than 0.000000%
Percentage of ordinary shares: less than 0.000000%

3 Germanskiy Arkadiy Pavlovich

Year of birth: 1964
Interest in authorized capital: less than 0.000000%
Percentage of ordinary shares: less than 0.000000%

5 Gritsova Elizaveta Mikhailovna

Year of birth: 1984
Interest in authorized capital: less than 0.000000%
Percentage of ordinary shares: less than 0.000000%

6 Gromov Maksim Evgenievich

Year of birth: 1975
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Rakitina Yulia Vladimirovna

Year of birth: 1980
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Toropov Aleksei Vladimirovich

Year of birth: 1970
Interest in authorized capital: less than 0.000000%
Percentage of ordinary shares: less than 0.000000%

9 Chudo Valeriya Evgenievna

Year of birth: 1967
Interest in authorized capital: none
Percentage of ordinary shares: none

10 Shipush Oleg Viktorovich

Year of birth: 19730
Interest in authorized capital: less than 0.000000%
Percentage of ordinary shares: less than 0.000000%

11 Shcheglov Marat Georgievich

Year of birth: 1978
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

Sole Executive Body

Mukhudinov Mukhudin Sadrudinovich

Year of birth: 1955

Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Akhrimenko Dmitriy Olegovich

Year of birth: 1977

Interest in authorized capital: none

Percentage of ordinary shares: none

2 Batrakov Igor Alekseevich

Year of birth: 1958

Interest in authorized capital: no information available

Percentage of ordinary shares: no information available

3 Gadzhimagomedov Gitinomaged Akhmedovich

Year of birth: no information available

Interest in authorized capital: less than 0.00000%

Percentage of ordinary shares: less than 0.00000%

4 Zaitsev Aleksei Valerievich

Year of birth: 1958

Interest in authorized capital: less than 0.00030%

Percentage of ordinary shares: less than 0.00030%

5 Mukhudinov Mukhudin Sadrudinovich

Year of birth: 1955

Interest in authorized capital: none

Percentage of ordinary shares: none

6 Skripacheva Marina Anatolievna

Year of birth: 1978

Interest in authorized capital: no information available

Percentage of ordinary shares: no information available

7 Tolstoguzov Sergei Nikoleavich

Year of birth: 1964

Interest in authorized capital: none

Percentage of ordinary shares: none

8 Sharkov Aleksei Gennadievich

Year of birth: 1973

Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Management Board of the Company

Not provided for by the Charter

217 Chitaenergo

IGDC of Siberia

Members of Board of Directors of the Company

1 Bykhanov Evgeniy Nikoleavich

Year of birth: 1968

Interest in authorized capital: none

Percentage of ordinary shares: none

2 Zenyukov Igor Alikovich

Year of birth: 1966

Interest in authorized capital: none

Percentage of ordinary shares: none

3 Zubarev Nikolai Mikhailovich

Year of birth: 1954

Interest in authorized capital: no information available

Percentage of ordinary shares: no information available

4 Moskalenko Aleksei Leonidovich

Year of birth: 1967

Interest in authorized capital: none

Percentage of ordinary shares: none

5 Popov Sergei Leontievich

Year of birth: 1964

Interest in authorized capital: none
Percentage of ordinary shares: none

6 Kholueva Yulia Anatolievna

Year of birth: 1977
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Shumilov Aleksandr Aleksandrovich

Year of birth: 1967
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

Members of Management Board of the Company

1 Batueva Elena Anatolievna

Year of birth: 1968
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Zlygostev Nikolai Valerievich

Year of birth: 1968
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Leshchenko Vitaliy Yurievich

Year of birth: 1971
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Moskalenko Aleksei Leonidovich

Year of birth: 1967
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Perevoznikov Aleksandr Nikolaevich

Year of birth: 1950
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Raifikesht Vladimir Fedorovich

Year of birth: 1951
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Tsargasov Marat Feliksovich

Year of birth: 1974
Interest in authorized capital: none
Percentage of ordinary shares: none

**218 Chita Power Sales Company
Sole Executive Body**

Alferov Vladimir Gennadievich

Year of birth: 1954
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Alferov Vladimir Gennadievich

Year of birth: 1954
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Borisov Sergei Andreevich

Year of birth: 1962
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

3 Guseva Anna Alekseevna

Year of birth: 1978
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Zotov Aleksei Aleksandrovich

Year of birth: 1977
Interest in authorized capital: none

Percentage of ordinary shares: none

5 Sleptsova Yulia Valerievna

Year of birth: 1975

Interest in authorized capital: no information available

Percentage of ordinary shares: no information available

6 Shatskiy Pavel Olegovich

Year of birth: 1972

Interest in authorized capital: than 0.00000%

Percentage of ordinary shares: than 0.00000%

7 Shumilov Aleksandr Aleksandrovich

Year of birth: 1967

Interest in authorized capital: than 0.00000%

Percentage of ordinary shares: than 0.00000%

219 Chita Transmission Grids
Sole Executive Body

Zubarev Nikolai Mikhailovich

Year of birth: 1954

Interest in authorized capital: no information available

Percentage of ordinary shares: no information available

Members of Board of Directors of the Company

1 Glotov Andrei Eduardovich

Year of birth: 1960

Interest in authorized capital: none

Percentage of ordinary shares: none

2 Nekipelov Yuri Borisovich

Year of birth: 1972

Interest in authorized capital: none

3 Smagin Andrei Viktorovich

Year of birth:

Interest in authorized capital: none

Percentage of ordinary shares: none

4 Taskaev Andrei Viktorovich

Year of birth: 1977

Interest in authorized capital: none

Percentage of ordinary shares: none

5 Chubinkova Marina Ivanovna

Year of birth: 1961

Interest in authorized capital: none

Percentage of ordinary shares: none

6 Shvetsova Marina Vladimirovna

Year of birth: 1964

Interest in authorized capital: none

Percentage of ordinary shares: none

7 Shumilov Aleksandr Aleksandrovich

Year of birth: 1967

Interest in authorized capital: less than 0.00000%

Percentage of ordinary shares: less than 0.00000%

220 Chuvash Power Sales Company
Sole Executive Body

Shirunov Mikhail Yurievich

Year of birth: 19642

Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Varlamov Andrei Aleksandrovich

Year of birth: 1978

Interest in authorized capital: none

Percentage of ordinary shares: none

2 Kolushov Vladimir Nikoleavich

Year of birth: 1979

Interest in authorized capital: none
Percentage of ordinary shares: none

3 Lebedev Vladimir Albertovich

Year of birth: 1962
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Rakov Aleksei Viktorovich

Year of birth: 1975
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Sorokin Dmitriy Olegovich

Year of birth: 1962
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Shevchenko Pavel Nikoleavich

Year of birth: 1959
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Shirunov Mikhail Yurievich

Year of birth: 19642
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

221 Chuvashenergo

Sole Executive Body

IDGC of Urals and Volga

Members of Board of Directors of the Company

1 Belyaev Andrei Alesandrovich

Year of birth: 1958
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Ivanov Dmitriy Gennadievich

Year of birth: 1958
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Ryabov Dmitriy Vladislavovich

Year of birth: 1967
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Sorokin Igor Yurievich

Year of birth: 1974
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Suvorin Sergei Sergeevich

Year of birth: 1959
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

6 Tolbin Igor Viktorovich

Year of birth: 1965
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Khozhempo Andrei Valerievich

Year of birth: 1981
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

222 Shchekinskiye CCGTs

Sole Executive Body

Rugin Gennadiy Grigorievich

Year of birth: no information available
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

Members of Board of Directors of the Company

1 Baigarina Elena Nikolaevna

Year of birth: 1953
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Drozdov Aleksandr Antonovich

Year of birth: 1948
Interest in authorized capital: less than 0.00100%
Percentage of ordinary shares: less than 0.00100%

3 Kashtanov Sergei Ivanovich

Year of birth: 1960
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Kostin Vyacheslav Viktorovich

Year of birth: 1960
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

5 Obratsov Aleksandr Kirillovich

Year of birth: 1949
Interest in authorized capital: less than 0.00060%
Percentage of ordinary shares: less than 0.00060%

6 Parkhomuk Olga Viktorovna

Year of birth: 1963
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Kharchilava Khvicha Pataevich

Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

223 Experimental TPP

Sole Executive Body

Kolokoltsev Aleksandr Aleksandrovich

Year of birth: 1962
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Goncharuk Tatiana Aleksandrovna

Year of birth: 1978
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Zaitseva Natalia Viktorovna

Year of birth: 1981
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Kolokoltsev Aleksandr Aleksandrovich

Year of birth: 1962
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Lukianova Marina Mikhailovna

Year of birth: 1979
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Sozanskaya Lyubomira Safronovna

Year of birth: 1948
Interest in authorized capital: no information available

Percentage of ordinary shares: no information available

Members of Management Board of the Company

The Charter does not provide for management board

**224 Energosbyt Rostovenergo
Sole Executive Body**

Zharkov Vadim Vladimirovich

Year of birth: 1975

Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Azovtsev Mikhail Viktorovich

Year of birth: 1978

Interest in authorized capital: none

Percentage of ordinary shares: none

2 Vilerts Dainis Modrisovich

Year of birth: 1965

Interest in authorized capital: none

Percentage of ordinary shares: none

3 Zharkov Vadim Vladimirovich

Year of birth: 1975

Interest in authorized capital: none

Percentage of ordinary shares: none

4 Zotov Aleksei Aleksandrovich

Year of birth: 1977

Interest in authorized capital: none

Percentage of ordinary shares: none

5 Kulikov Dmitri Germanovich

Year of birth: 1969

Interest in authorized capital: none

Percentage of ordinary shares: none

6 Litvinov Andrei Aleksandrovich

Year of birth: 1973

Interest in authorized capital: none

Percentage of ordinary shares: none

7 Melnikov Dmitriy Aleksandrovich

Year of birth: 1975

Interest in authorized capital: none

Percentage of ordinary shares: none

8 Nazarov Sergei Makapovich

Year of birth: 1961

Interest in authorized capital: none

Percentage of ordinary shares: none

9 Prosyankin Denis Sergeevich

Year of birth: 1973

Interest in authorized capital: no information available

Percentage of ordinary shares: no information available

10 Yuriev Andrei Anatolievich

Year of birth: 1977

Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

**225 Energostroysnabkomplekt of UES
Sole Executive Body**

Zimonas Roman Stasovich

Year of birth: 1973

Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Dolgikh Vyacheslav Mikhailovich

Year of birth: 1969
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Zimonas Roman Stasovich

Year of birth: 1973
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Karataev Sergei Dzhharashovich

Year of birth: 1969
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

4 Melnikov Andrei Gennadievich

Year of birth: 1969
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Perelygin Andrei Vitalievich

Year of birth: 1971
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Saukh Vladimir Mikhailovich

Year of birth: 1977
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Shmyrin Sergei Valerievich

Year of birth: 1972
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

Members of Management Board of the Company

The Charter does not provide for management board

**226 Energotekhhkomplekt
Sole Executive Body**

Chazov Dmitriy Vadimovich

Year of birth: 1948
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Batrakov Igor Alekseevich

Year of birth: 1958
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

2 Zhiltsov Aleksei Borisovich

Year of birth: 1981
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Nekipelov Yuri Borisovich

Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Obratsov Aleksandr Kirillovich

Year of birth: 1949
Interest in authorized capital: less than 0.00060%
Percentage of ordinary shares: less than 0.00060%

5 Chazov Dmitriy Vadimovich

Year of birth: 1948
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

1The Charter does not provide for management board

**227 ENIN
Sole Executive Body**

Volkov Eduard Petrovich

Year of birth: 1938
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Ablazov Boris Gennadievich

Year of birth: 1967
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Volkov Eduard Petrovich

Year of birth: 1938
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Romanov Aleksei Anatolievich

Year of birth: 1948
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Smirnov Pavel Stepanovich

Year of birth: 1952
Interest in authorized capital: less than 0.02061%
Percentage of ordinary shares: less than 0.02066%

5 Urinson Yakov Moiseevich

Year of birth: 1944
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

228 ESKO UES

Sole Executive Body

Sazonov Sergei Mikhailovich

Year of birth: 1956
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Bormasheva Ksenia Andreevna

Year of birth: 1980
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Korobov Valeriy Ivanovich

Year of birth: 1941
Interest in authorized capital: less than 0.00040%
Percentage of ordinary shares: less than 0.00040%

3 Kreneva Nadezhda Anatolievna

Year of birth: 1962
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Negasheva Yulia Nikolaevna

Year of birth: 1966
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Petrova Yulia Vladimirovna

Year of birth: 1981
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Podolski Sergei Grogorievich

Year of birth: 1955
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

7 Tsyba Evgeniy Vladimirovich

Year of birth: 1958
Interest in authorized capital: none

Percentage of ordinary shares: none

**229 Yugenergosnabsbyt
Sole Executive Body**

Pushkin Aleksandr Gavrilovich

Year of birth: 1945
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

Members of Board of Directors of the Company

1 Goloshokyan Valentin Nikoleavich

Year of birth: 1947
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Zayganova Irina Anatolievna

Year of birth: 1967
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Pushkin Aleksandr Gavrilovich

Year of birth: 1945
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

4 Flegontov Vladimir Danilovich

Year of birth: 1966
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Shmidt Karina Viktorovna

Year of birth: 1975
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

**230 Southern Generation Company - TGG-8
Sole Executive Body**

Gvozdev Viktor Sergeevich

Year of birth: 1963
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

Members of Board of Directors of the Company

1 Akhanov Dmitriy Sergeevich

Year of birth: 1975
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Vasilieva Yulia Vladimirovna

Year of birth: 1962
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Gabov Andrei Vladimirovich

Year of birth: 1973
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

4 Gvozdev Viktor Sergeevich

Year of birth: 1963
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

5 Zagretdinov Ilias Shamilieвич

Year of birth: 1956
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Melnikov Dmitriy Aleksandrovich

Year of birth: 1975
Interest in authorized capital: none

- Percentage of ordinary shares: none
- 7 Nikulov Aleksandr Evgenievich**
 Year of birth: 1967
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 8 Solodyankin Dmitriy Germanovich**
 Year of birth: 1967
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 9 Solomentsev Oleg Viktorovich**
 Year of birth: 1962
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 10 Tnalin Alibek Aybekovich**
 Year of birth: 1976
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 11 Fil' Sergei Sergeevich**
 Year of birth: 1980
 Interest in authorized capital: none
 Percentage of ordinary shares: none

Members of Management Board of the Company

- 1 Vilerts Dainis Modrisovich**
 Year of birth: 1965
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 2 Gvozdev Viktor Sergeevich**
 Year of birth: 1963
 Interest in authorized capital: less than 0.00000%
 Percentage of ordinary shares: less than 0.00000%
- 2 Zershchikov Mikhail Nikoleavich**
 Year of birth: 1965
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 4 Kindya Anatoliy Ilyich**
 Year of birth: 1952
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 5 Komarova Irina Valerievna**
 Year of birth: no information available
 Interest in authorized capital: less than 0.00000%
 Percentage of ordinary shares: less than 0.00000%
- 6 Kulagin Aleksandr Aleksandrovich**
 Year of birth: 1960
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 7 Litvinov Andrei Aleksandrovich**
 Year of birth: 1973
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 8 Osykin Aleksandr Viktorovich**
 Year of birth: 1963
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 9 Petrov Evgeniy Petrovich**
 Year of birth: 1969
 Interest in authorized capital: none
 Percentage of ordinary shares: none
- 10 Solodyankin Dmitriy Germanovich**
 Year of birth: 1967
 Interest in authorized capital: none
 Percentage of ordinary shares: none

231 Southern Grid Company
Sole Executive Body

Kaitov Magomed Kadyevich

Year of birth: 1960
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Gabov Andrei Vladimirovich

Year of birth: 1973
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

2 Demin Andrei Aleksandrovich

Year of birth: 1974
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Diakov Fedor Aleksandrovich

Year of birth: 1958
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Zemlyanskiy Igor Ivanovich

Year of birth: 1969
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Kaitov Magomed Kadyevich

Year of birth: 1960
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Kolesnikov Andrei Vladimirovich

Year of birth: 1968
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Kravchenko Vyacheslav Mikhailovich

Year of birth: 1946
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Kurochkin Aleksei Valerievich

Year of birth: 1973
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Polovnev Igor Georgievich

Year of birth: 1969
Interest in authorized capital: none
Percentage of ordinary shares: none

10 Suyunova Madina Mukharbievna

Year of birth: 1976
Interest in authorized capital: none
Percentage of ordinary shares: none

11 Shevchuk Aleksandr Viktorovich

Year of birth: 1983
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

232 South Yakutia Power Generation Company
Sole Executive Body

Myasnik Viktor Cheslavovich

Year of birth: 1958
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Bolshakov Andrei Nikoleavich

Year of birth: 1955
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Gadzhiev Iliya Ibragimovich

Year of birth: 1975
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Glotov Andrei Eduardovich

Year of birth: 1960
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Goncharov Igor Mikhailovich

Year of birth: 1968
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Dubnov Oleg Markovich

Year of birth: 1971
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Zarkhin Vitaliy Yurievich

Year of birth: no information available
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Myasnik Viktor Cheslavovich

Year of birth: 1958
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Nasyrov Sergei Yurievich

Year of birth:
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Neganov Leonid Valerievich

Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

10 Sellyakhova Olga Vissanionovna

Year of birth: no information available
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

11 Stepanova Oksana Viktorovna

Year of birth: 1981
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

**233 Southern Power Engineering Center
Sole Executive Body**

Inkov Sergei Viktorovich

Year of birth:
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Golubeva Olga Vladimirovna

Year of birth: 1983
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Yershov Aleksei Anatolievich

Year of birth: 1969
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Zaitsev Aleksei Valerievich

Year of birth: 1958
Interest in authorized capital: less than 0.00030%
Percentage of ordinary shares: less than 0.00030%

4 Inkov Sergei Viktorovich

Year of birth: no information available
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Livinskiy Anatoliy Pavlovich

Year of birth: 1948
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Lyakhov Aleksei Vitalievich

Year of birth: 1974
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Sharkov Aleksei Gennadievich

Year of birth: 1973
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

234 Yakutskenergo

Sole Executive Body

Ilkovskiy Konstantin Konstantinovich

Year of birth: 1964
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Grabtsevich Vasiliy Borisovich

Year of birth: 1950
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Zarkhin Vitaliy Yurievich

Year of birth: 1976
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Zotov Aleksei Aleksandrovich

Year of birth: 1977
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Ilkovskiy Konstantin Konstantinovich

Year of birth: 1964
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Krivoguzov Andrei Vladimirovich

Year of birth: 1956
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

6 Mustafin German Olegovich

Year of birth: 1980
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Orudzhev Eldar Valerievich

Year of birth: 1975
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Popovich Ekaterina Yurievna

Year of birth: 1977
Interest in authorized capital: none
Percentage of ordinary shares: none

9 Rozhkov Dmitriy Eristovich

Year of birth: no information available
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

10 Smirnov Antonh Valerievich

Year of birth: 1975
Interest in authorized capital: no information available
Percentage of ordinary shares: no information available

11 Suchkov Igor Vasilievich

Year of birth: 1973
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

1 Brylev Evgeniy Viktorovich

Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Vasiliev Viktor Anatolievich

Year of birth: 1947
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Vasilieva Maria Innokentievna

Year of birth: 1963
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Gavrilov Sergei Yurievich

Year of birth: 1968
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Ilkovskiy Konstantin Konstantinovich

Year of birth: 1964
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Popov Vasilii Ivanovich

Year of birth: 1968
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Sloik Aleksandr Stepanovich

Year of birth: 1964
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Ulrikh Gennadiy Viktorovich

Year of birth: 1964
Interest in authorized capital: none

9 Fedorova Olga Nikolaevna

Year of birth: 1962
Interest in authorized capital: none
Percentage of ordinary shares: none

10 Chigorina Larisa Borisovna

Year of birth: 1953
Interest in authorized capital: none
Percentage of ordinary shares: none

11 Shemetov Aleksei Innokentievich

Year of birth: 1971
Interest in authorized capital: none
Percentage of ordinary shares: none

235 Yantarenergo

Sole Executive Body

Gladkov Oleg Nikoleavich

Year of birth: 1954
Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Varand Konstantin Eduardovich

Year of birth: 1964
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Gladkov Oleg Nikoleavich

Year of birth: 1954
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Zaikina Natalia Vyacheslavovna

Year of birth: 1961
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Zatoplyaev Boris Semenovich

Year of birth: 1937
Interest in authorized capital: less than 0.00100%
Percentage of ordinary shares: less than 0.00100%

5 Pinkhasik Veniamin Shmuilovich

Year of birth: 1946
Interest in authorized capital: less than 0.00020%
Percentage of ordinary shares: less than 0.00020%

6 Rolbinov Aleksandr Semenovich

Year of birth: 1964
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Fedotov Viktor Ivanovich

Year of birth: 1955
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

1 Gladkov Oleg Nikoleavich

Year of birth: 1954
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Ivanova Natalia Leonidovna

Year of birth: 1954
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Kuznetsova Larisa Mikhailovna

Year of birth: 1952
Interest in authorized capital: less than 0.00000%
Percentage of ordinary shares: less than 0.00000%

4 Niyazimbetov Makhmud Eshmuratovich

Year of birth: 1950
Interest in authorized capital: less than 0.00100%
Percentage of ordinary shares: less than 0.00100%

5 Seleznev Viktor Yurievich

Year of birth: 1960
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Khazak Aleksandr Efimovich

Year of birth: 1957
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Shashenkov Vasiliy Ivanovich

Year of birth: 1957
Interest in authorized capital: none
Percentage of ordinary shares: none

IDGC of Center and North Caucasus

Members of Board of Directors of the Company

1 Blatov Vyacheslav Yurievich

Year of birth: 1968
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Zenyukov Igor Alikovich

Year of birth: 1966
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Kotikov Konstantin Viktorovich

Year of birth: 1974
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Nagaitsev Aleksandr Stepanovich

Year of birth: 1955
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Nekipelov Yuri Borisovich

Year of birth: 1972
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Potapova Daria Andreevna

Year of birth: 1982
Interest in authorized capital: none
Percentage of ordinary shares: none

7 Solonikov Igor Vitalievich

Year of birth: 1958
Interest in authorized capital: none
Percentage of ordinary shares: none

Members of Management Board of the Company

1 Barabanov Vladimir Viktorovich

Year of birth: 1965
Interest in authorized capital: none
Percentage of ordinary shares: none

2 Kasivanov Viktor Vladlenovich

Year of birth: 1956
Interest in authorized capital: none
Percentage of ordinary shares: none

3 Klushin Aleksei Valerievich

Year of birth: 1975
Interest in authorized capital: none
Percentage of ordinary shares: none

4 Korchagina Lyubov Valentinovna

Year of birth: 1964
Interest in authorized capital: none
Percentage of ordinary shares: none

5 Maksimov Vladimir Valentinovich

Year of birth: 1956
Interest in authorized capital: none
Percentage of ordinary shares: none

6 Pavlov Sergei Nikoleavich

Year of birth: 1957
Interest in authorized capital: less than 0.00100%
Percentage of ordinary shares: less than 0.00100%

7 Palagina Tamara Nikolaevna

Year of birth: 1960
Interest in authorized capital: none
Percentage of ordinary shares: none

8 Romanov Sergei Anatolievich

Year of birth: 1961
Interest in authorized capital: none

Percentage of ordinary shares: none

9 Solonikov Igor Vitalievich

Year of birth: 1958

Interest in authorized capital: none

Percentage of ordinary shares: none

10 Sharoshikhin Igor Pavlovich

Year of birth: 1959

Interest in authorized capital: none

Percentage of ordinary shares: none

**237 Yarenergoremont-holding
Sole Executive Body**

Kolobov Igor Leonidovich

Year of birth: 1965

Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Board of Directors of the Company

1 Vanyakina Tatiana Petrovna

Year of birth: 1951

Interest in authorized capital: none

Percentage of ordinary shares: none

2 Denisenko Yanina Anatolievna

Year of birth: 1978

Interest in authorized capital: none

Percentage of ordinary shares: none

3 Katina Anna Yurievna

Year of birth: 1982

Interest in authorized capital: none

Percentage of ordinary shares: none

4 Kochetkova Tatiana Vladimirovna

Year of birth: 1978

Interest in authorized capital: none

Percentage of ordinary shares: none

Interest in authorized capital: less than 0.01200%

Percentage of ordinary shares: less than 0.01200%

5 Potapenko Oksana Petrovna

Year of birth: no information available

Interest in authorized capital: no information available

Percentage of ordinary shares: no information available

6 Kharlamov Dmitriy Alekseevich

Year of birth: 1970

Interest in authorized capital: no information available

Percentage of ordinary shares: no information available

7 Kharchilava Khvicha Pataevich

Year of birth: 1972

Interest in authorized capital: none

Percentage of ordinary shares: none

Members of Management Board of the Company

The Charter does not provide for management board

238 Grozenergo (is not involved in business activity)

239 PONTOEL (is not involved in business activity)

**RAO UES GROUP
IFRS CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2006**

INDEPENDENT AUDITOR'S REPORT

To the Shareholders and Board of Directors of Unified Energy System of Russia ("RAO UES"):

We have audited the accompanying consolidated financial statements of RAO UES and its subsidiaries (the "Group") which comprise the consolidated balance sheet as of 31 December 2006 and the consolidated statement of operations, consolidated cash flow statement and consolidated statement of changes in equity for the year then ended and a summary of significant accounting policies and other explanatory notes.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with International Financial Reporting Standards. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Group as of 31 December 2006, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards.

Emphasis of Matter

Without qualifying our opinion, we draw your attention to Notes 1 and 7 to the accompanying consolidated financial statements. The Government of the Russian Federation has a controlling interest in RAO UES and Governmental economic and social policies affect the Group's financial position, results of operations and cash flows.

ZAO PricewaterhouseCoopers Audit

Moscow, Russian Federation
20 July 2007

Consolidated Balance Sheet
as at 31 December 2006
(in millions of Russian Roubles)

	Notes	31 December 2006	31 December 2005
ASSETS			
Non-current assets			
Property, plant and equipment	8	1,217,526	955,132
Investments in associates and jointly controlled entity	9	3,338	5,271
Deferred profit tax assets	15	3,988	5,444
Other non-current assets	10	34,165	26,349
Total non-current assets		1,259,017	992,196
Current assets			
Cash and cash equivalents	11	54,101	37,125
Accounts receivable and prepayments	12	134,282	132,333
Inventories	13	60,973	44,194
Other current assets		30,180	12,051
Total current assets		279,536	225,703
Non-current assets classified as held for sale	27	4,883	-
TOTAL ASSETS		1,543,436	1,217,899
EQUITY AND LIABILITIES			
Equity	14		
Share capital			
Ordinary shares (nominal value RR 20,521 million)		147,439	147,439
Preference shares (nominal value RR 1,038 million)		7,667	7,667
Treasury shares		(3,707)	(3,707)
Retained earnings and other reserves		566,132	468,744
Total equity attributable to the shareholders of RAO UES		717,531	620,143
Minority interest		309,219	240,044
TOTAL EQUITY		1,026,750	860,187
Non-current liabilities			
Deferred profit tax liabilities	15	136,496	55,919
Non-current debt	16	107,777	38,792
Other non-current liabilities	17	15,755	12,807
Total non-current liabilities		260,028	107,518
Current liabilities			
Current debt and current portion of non-current debt	18	101,935	88,701
Accounts payable and accrued charges	19	112,128	102,448
Taxes payable	20	41,965	59,045
Total current liabilities		256,028	250,194
Liabilities directly associated with non-current assets classified as held for sale		630	-
Total liabilities		516,686	357,712
TOTAL EQUITY AND LIABILITIES		1,543,436	1,217,899

Chairman of the Management Board
Financial Director

A. B. Chubais
S. K. Dubinin
20 July 2007

Consolidated Statement of Operations
for the year ended 31 December 2006
(in millions of Russian Roubles)

	Notes	Year ended 31 December 2006	Year ended 31 December 2005
Revenues	<u>22</u>	894,896	764,655
Other operating income	5	6,592	4,389
Reversal of tariff imbalance	19	11,708	-
Impairment charge	8	(39,327)	-
Reversal of impairment	8	228,956	-
Operating expenses	<u>23</u>	(820,556)	(696,440)
Operating profit		282,269	72,604
Finance costs	24	(15,669)	(18,009)
Share of loss of associates and jointly controlled entity	9	(520)	(60)
Profit before profit tax		266,080	54,535
Total profit tax charge	15	(116,562)	(29,158)
Profit for the period		149,518	25,377
Attributable to:			
Shareholders of RAO UES		83,371	19,263
Minority interest		66,147	6,114
Earnings per ordinary share for profit attributable to the shareholders of RAO UES - basic and diluted (in Russian Roubles)	<u>25</u>	1.95	0.44
Earnings per preference share for profit attributable to the shareholders of RAO UES - basic and diluted (in Russian Roubles)	<u>25</u>	2.08	0.61

Chairman of the Management Board

A. B. Chubais

Financial Director

S. K. Dubinin

20 July 2007

Consolidated Cash Flow Statement
for the year ended 31 December 2006
(in millions of Russian Roubles)

	Notes	Year ended 31 December 2006	Year ended 31 December 2005
CASH FLOW FROM OPERATING ACTIVITIES:			
Profit before profit tax		266,080	54,535
Adjustments to reconcile profit before profit tax to net cash provided by operations:			
Depreciation and impairment of property, plant and equipment	23	72,950	74,287
Reversal of impairment	8	(228,956)	-
Impairment charge	8	39,327	-
Doubtful debtors expense	23	7,460	10,013
Finance costs	24	15,669	17,780
Share of loss of associates and jointly controlled entity	9	520	60
Loss on disposal of property, plant and equipment	23	4,462	2,989
Reversal of tariff imbalance	19	(11,708)	-
Gain on sale of subsidiaries	5	(6,592)	(2,250)
Excess of Group's interest in fair value of assets and liabilities	3	-	(2,139)
Adjustment for other non-cash investing activities		(461)	(1,347)
Operating cash flows before working capital changes and profit tax paid		158,751	153,928
Working capital changes:			
Increase in accounts receivable and prepayments		(9,053)	(36,272)
Increase in other current assets		(18,212)	(3,488)
Increase in inventories		(16,913)	(2,218)
Increase in other non-current assets		(520)	(842)
Increase in accounts payable and accrued charges		8,027	18,291
(Decrease)/increase in taxes payable, other than profits tax		(12,435)	14,411
Increase/(decrease) in other non-current liabilities		2,100	(18,331)
Profit tax paid		(37,139)	(32,968)
Net cash generated by operating activities		74,606	92,511
CASH FLOW FROM INVESTING ACTIVITIES:			
Additions to property, plant and equipment		(150,183)	(104,122)
Proceeds from sale of property, plant and equipment		3,722	2,069
Purchase of investments		(2,992)	(2,507)
Cash increase from obtained control over subsidiaries	5	217	-
Acquisition of subsidiaries, net of cash acquired	5	-	(3,100)
Proceeds from sale of subsidiaries, net of cash disposed of	5	11,669	2,683
Acquisition of associates	5	-	(2,939)
Net cash used for investing activities		(137,567)	(107,916)

Consolidated Cash Flow Statement
for the year ended 31 December 2006
(in millions of Russian Roubles)

	Notes	Year ended 31 December 2006	Year ended 31 December 2005
CASH FLOW FROM FINANCING ACTIVITIES:			
Proceeds from issuance of current debt		371,434	297,445
Proceeds from issuance of non-current debt		103,675	29,168
Repayment of debt		(389,454)	(290,693)
Interest paid		(10,824)	(10,523)
Dividends paid to RAO UES shareholders		(2,842)	(2,707)
Dividends paid by Group to minority interest shareholders		(4,330)	(3,685)
Proceeds from share issuance by subsidiaries		12,278	416
Proceeds from sale of treasury shares of RAO UES, net		-	38
Purchases of treasury shares of subsidiary, net		-	(2,773)
Net cash generated by financing activities		79,937	16,686
Increase in cash and cash equivalents		16,976	1,281
Cash and cash equivalents at the beginning of the period	11	37,125	35,844
Cash and cash equivalents at the end of the period	11	54,101	37,125
Chairman of the Management Board			A. B. Chubais
Financial Director			S. K. Dubinin
			20 July 2007

Consolidated Statement
of Changes in Equity
for the year ended 31
December 2006
(in millions of Russian
Roubles)

	Attributable to the shareholders of RAO UES					Minority interest	Total equity
	Ordinary shares	Preference shares	Treasury shares	Retained earnings and other reserves	Total		
As at 1 January 2005	147,439	7,667	(3,925)	462,470	613,651	227,633	841,284
Change in fair value of available-for-sale investments	-	-	-	290	290	-	290
Translation differences (Note 14)	-	-	-	(270)	(270)	-	(270)
Net income recognised directly in equity	-	-	-	20	20	-	20
Profit for the period	-	-	-	19,263	19,263	6,114	25,377
Total recognised income for the period	-	-	-	19,283	19,283	6,114	25,397
Change in treasury shares, net	-	-	218	(356)	(138)	-	(138)
Dividends (Note 14)	-	-	-	(2,758)	(2,758)	(6,614)	(9,372)
Stock option plan (Note 7)	-	-	-	271	271	-	271
Changes in Group structure (Note 5)	-	-	-	(10,166)	(10,166)	10,166	-
Acquisitions (Note 5)	-	-	-	-	-	2,745	2,745
As at 31 December 2005	147,439	7,667	(3,707)	468,744	620,143	240,044	860,187
As at 1 January 2006	147,439	7,667	(3,707)	468,744	620,143	240,044	860,187
Change in fair value of available-for-sale investments	-	-	-	5,621	5,621	-	5,621
Translation differences (Note 14)	-	-	-	19	19	-	19
Net income recognised directly in equity	-	-	-	5,640	5,640	-	5,640
Profit for the period	-	-	-	83,371	83,371	66,147	149,518
Total recognised income for the period	-	-	-	89,011	89,011	66,147	155,158
Stock option plan (Note 7)	-	-	-	100	100	-	100
Dividends (Note 14)	-	-	-	(2,758)	(2,758)	(3,808)	(6,566)
Changes in Group structure (Notes 5, 14)	-	-	-	11,035	11,035	6,836	17,871
As at 31 December 2006	147,439	7,667	(3,707)	566,132	717,531	309,219	1,026,750

Chairman of the Management Board
Financial Director

A. B. Chubais
S. K. Dubinin
20 July 2007

Note 1: The Group and its operations

Unified Energy System of Russia ("RAO UES") was established on 31 December 1992 following the privatisation of certain electricity power generation, transmission and distribution assets formerly under the control of the Ministry of Energy of the Russian Federation. Nuclear generation stations were not transferred to RAO UES.

The RAO UES Group (the "Group") consists of RAO UES and its related subsidiaries, associates and jointly controlled entity. The Group principal subsidiaries as at 31 December 2006 are presented in Note 5. The Group associates and jointly controlled entity are presented in Note 9.

The Group performs the following major activities:

Generation – electricity and heat generation;

Transmission – high voltage transmission of electricity;

Distribution – delivery of electricity through distribution grids;

Retailing – sale of electricity.

RAO UES's registered office is located at: 119526, Russia, Moscow, Prospekt Vernadskogo, 101, korp. 3.

Operating environment of the Group. Whilst there have been improvements in economic trends in the Russian Federation, the country continues to display certain characteristics of an emerging market. These characteristics include, but are not limited to, the existence of a currency that is not freely convertible in most countries outside of the Russian Federation and relatively high inflation. The tax, currency and customs legislation within the Russian Federation is subject to varying interpretations, and changes, which can occur frequently.

Relations with the state and current regulation. As at 31 December 2006, the Government of the Russian Federation owned 52.7 per cent of RAO UES, which represents 55.0 per cent of the ordinary shares issued. As discussed in Note 14, only ordinary shares have voting rights. The Group's customer base includes a large number of entities controlled by, or related to, the state. Furthermore, the state controls a number of the Group's fuel and other suppliers (see Note 7).

The Government of the Russian Federation affects the Group's operations through:

- participation of its representatives in the Board of Directors of RAO UES;
- its tariff regulation within wholesale and retail electricity and heat markets;
- its control over and approval for the Group companies' investment programmes;
- its antimonopoly regulation.

The Federal Tariff Service of the Russian Federation ("FTS") regulates electricity and heat tariffs by setting maximum electricity and heat tariff levels for final consumers, wholesale market and infrastructural entities (electricity transmission through the high voltage grids), and the regional tariff services ("RTSs") set tariffs for electricity and heat for final consumers and tariffs for electricity distribution through the low voltage grids on regional retail markets. Although there is now some free trading of limited volumes of electricity, currently for the great majority of sales the tariffs which Group entities may charge for sales of electricity and heat are governed both by regulations specific to the electricity and heat industry and by regulations applicable to natural monopolies. As a condition to privatisation in 1992, the Government of the Russian Federation imposed an obligation on Group entities to provide connection for the supply of electricity and heat to customers in the Russian Federation.

Investment programs of the Group's companies are subject to approval by state regulation bodies. Approval of the investment programmes of RAO UES, Federal Grid Company and System Operator – Centralized Dispatching Administration (SO-CDA) is within the competence of the Ministry of Industry and Energy, the Ministry for Economic Development and Trade of the Russian Federation and FTS. The RTSs approve the investment programmes of regional distribution and energy sales companies.

As described in Notes 2, 28 and 29, the Government's economic, social and other policies could have material effects on the operations of the Group.

Regulatory issues and sector restructuring. The Russian electricity industry in general and the Group in particular are presently undergoing a reform process designed to introduce competition into the electricity sector and to create an environment in which the Group and its successor companies can raise the capital required to maintain and expand current capacity.

- The regulatory framework governing the process of reforming the Russian Federation electricity industry and the functioning of the industry, both during the transition period and subsequent to the completion of reforms, is set forth in the following legislation: Federal Law No. 35-FZ of 26 March 2003 'On the Electric Power Industry' and Federal Law No. 36-FZ of 26 March 2003 'On the Specifics of the Functioning of the Electric Power Industry During the Transition Period' and the Introduction of Amendments to Certain Russian Federation Legislative Acts and the Invalidation of Certain Russian Federation Legislative Acts in Connection with the Adoption of the Law 'On the Electric Power Industry of the Russian Federation' ("Federal Law No. 36-FZ").

- In October 2003, the Russian Federation Government issued Resolution No. 643 'On the Rules for the Wholesale Electricity (Capacity) Market during the Transition Period'. In accordance with the rules adopted, there were two sectors within the Federal Wholesale Electricity (Capacity) Market (FOREM): the regulated trading sector and the free trading sector. Within the free trading sector, electricity suppliers were able to sell electricity generated with the use of facilities and equipment accounting for 15 per cent of their working capacity. Since November 2003, Administrator of Trading System of the Wholesale Power Market within the Unified Energy System (NP ATS), in accordance with the rules for the wholesale electricity (capacity) market during the transition period, had been holding electricity bidding in the free trading sector in the European part of Russia and in the Urals. Starting from May 2005, the free trading sector was extended to Siberia, and starting from October 2005, a balancing market was put in operation.
- As at 1 September 2006, a new liberalised model of the wholesale and retail electricity (capacity) markets has been launched in accordance with the Russian Government's Resolution No. 529 'On Improvement of the Procedure for Functioning of Wholesale Electricity (Capacity) Market' and No. 530 'On Rules for the Functioning of Retail Electricity Markets'. Under the new wholesale market model, the existing electricity and power purchase-and-sale relations in the regulated market sector are to be replaced by a regulated bilateral contract system. From 1 September 2006 regulated contracts covered all volumes of electricity and power produced and consumed. From 2007 the volumes of electricity (power) traded in the wholesale market at regulated prices will substantially reduce. The pace of reduction will be set annually by the Russian Federation Government in accordance with the Rules for the Functioning of Retail Electricity Markets. In 2007 up to 95 per cent of the forecasted production volumes will be traded at regulated prices. From 1 January 2011 all electricity will be traded at free prices. The new market model implies two ways of electricity trading at free prices, being free bilateral contracts and a day-ahead market. Under free bilateral contracts market participants have the right to choose contracting parties, prices and supply volumes. The day-ahead market is based on competitive selection of bids submitted by suppliers and buyers a day before the electricity is actually supplied. The competitive selection is performed by Administrator of Trading System of the Wholesale Power Market within the Unified Energy System (NP ATS). If there are deviations from the day-ahead forecast, participants are obliged to sell excess amounts or buy missing ones in the balancing market. As a whole, the day-ahead market replaces the free trade sector that was previously operating. Consumption and production planning held by System Operator – Centralized Dispatching Administration is based on the results of bidding.
- As at 29 May 2003, the Board of Directors of RAO UES approved the 'Concept of RAO UES strategy for the period from 2003 through 2008' ("Concept of RAO UES Strategy"). In February 2006 the Board of Directors approved Appendixes to the Concept of RAO UES Strategy: 'Territorial Generation Companies ("TGCs") Being Created on the Basis of Assets of the RAO UES Holding Company' and 'Generation Companies of the Wholesale Electricity Market ("WGCs")'. These documents provide a detailed description of the major changes that are planned to take place in the Group during the electric utilities reform programme.
- In October 2005 the Board of Directors of RAO UES cancelled the moratorium for disposal of core assets of the Group and determined rules on spending of proceeds from sale of property, plant and equipment and long-term investments.
- In accordance with the Concept of RAO UES Strategy, and considering the policies of the Russian Federation in respect of the process of reform of the electricity industry, RAO UES is developing the first stage of reorganisation. At the extraordinary general meeting held 6 December 2006, RAO UES shareholders approved a resolution which assumes the spin-off of 2 generation companies (WGC-5 and TGC-5) with proportional distribution of shares of the spun-off companies among the shareholders of RAO UES.
- As at 2 March 2007, the Board of Directors of RAO UES has approved the basic structure for the second (final) phase of the Company's reorganisation which assumes that in 2007-2008 the Company will complete the restructuring of RAO UES assets and spin off all companies which will comprise the ultimate sector structure, following which RAO UES will cease its activity. The Board of Directors of RAO UES considered and approved a plan that envisages that the Group or successor entities raise funds for future capital expenditures by selling existing shares in the share capital of all the WGCs and TGCs, except for Wholesale Hydro Generation Company (HydroOGK), WGC-5 and TGC-5, in the amount not exceeding the effective share of the Russian Federation in RAO UES.
- As at 25 May 2007, Board of Directors considered and approved a detailed restructuring budget for 2007-2008, which includes amounts set aside to cover expenses related to the second (final) phase of the Company's reorganisation. Those expenses include certain mandatory payments to employees, the anticipated costs of financial and legal consulting services, costs in relation to necessary valuation exercises for assets and other costs. The total amount of the budget approved in respect of costs and other expenditure on restructuring might vary from RR 5,579 million and up to RR 15,463 million. The exact amount will depend on events which will occur in the future.

Note 2: Financial condition

As at 31 December 2006, the Group's current assets exceeded its current liabilities by Russian Roubles ("RR") 23,508 million (as at 31 December 2005 the Group's current liabilities exceeded its current assets by RR 24,491 million).

As discussed above, the Group is affected by Government policy through control of tariffs and other factors. The RTSs do not always permit tariff increases in line with increases in the Group's costs and thus some tariffs are insufficient to cover all the costs of generation and distribution. Moreover, these tariffs consider costs only on a Russian statutory basis and, accordingly, exclude additional costs recognised under an International Financial Reporting Standards ("IFRS") basis of accounting. As a result, regulated tariffs do not consistently allow for an adequate return on investment and currently do not provide sufficient funds for the

full replacement of property, plant and equipment. Furthermore, the Group also experiences difficulties raising finance for necessary investment in generation, transmission and distribution assets.

Although management in recent years has improved the absolute level of settlements for current sales the Group continues to experience problems in obtaining settlement of old accounts receivable. Currently substantially all settlements of accounts receivable are made in cash. Despite this success, there still remains a significant amount of uncollected accounts receivable from earlier periods. Management has continued its collection and restructuring efforts to reduce the outstanding balances. There is legislation enabling the Group to cut off non-payers, but this is only possible to a certain extent due to strategic and political factors. Federal, municipal and other Governmental organisations make up a significant portion of the debtor balance as at 31 December 2006. The Group has provided against doubtful accounts receivable, as further described in Notes 10 and 12.

Group management has been taking the following actions in order to address the issues noted above and improve the Group's financial position:

- introduction of improved financial budgeting procedures; a strong focus on timely cash collection of current and old debtor balances; restructuring of liabilities for repayment over a longer period;
- discussions with strategic investors, and identification and assessment of projects requiring investment funds;
- negotiations with federal and regional Governments and regulators for real increases in tariffs to support adequate long term investment into the Group's generation, transmission and distribution assets; and
- active participation in the restructuring of the Russian electricity industry (see Note 1).

Management believes that ultimately a stable regulatory regime and a competitive power market will be put in place such that the Group and its successors will be able to raise needed capital to sustain the business. However, there can be no assurance in this regard.

Note 3: Basis of preparation

Statement of compliance. These consolidated financial statements ("Financial Statements") have been prepared in accordance with International Financial Reporting Standards ("IFRS") and related interpretations adopted by the International Accounting Standards Board ("IASB").

Each enterprise of the Group individually maintains its own books of accounts and prepares its statutory financial statements in accordance with the Regulations on Accounting and Reporting of the Russian Federation ("RAR") with the exception of foreign companies which prepare their statutory financial statements in accordance with their statutory accounting requirements. The accompanying Financial Statements are based on the statutory records and adjusted and reclassified for the purpose of fair presentation in accordance with IFRS.

Reclassifications. Certain reclassifications have been made to prior year data to conform with the current year presentation.

In prior periods the Group accounted for advances to construction companies and suppliers of property, plant and equipment as part of other non-current assets. Currently management considered that such advances should be disclosed as part of property, plant and equipment.

Effects from the reclassification of advances to construction companies and suppliers of property, plant and equipment and from the completion on the initial accounting of the acquisition of Moldavskaya GRES (see *Critical accounting estimates and assumptions*) are disclosed in the table below:

	31 December 2005 (adjusted)	31 December 2005
Property, plant and equipment	955,132	938,087
Other non-current assets	26,349	42,075
Accounts receivable and prepayments	132,333	129,958

The management of the Group believes that the revised presentation provides more relevant and meaningful information about the changes in the financial position of the Group.

Functional and presentation currency. The national currency of the Russian Federation is the RR, which is RAO UES's functional currency and the currency in which these Financial Statements are presented. All financial information presented in RR has been rounded to the nearest million.

Accounting of effect of hyperinflation. Prior to 1 January 2003 the adjustments and reclassifications made to the statutory records for the purpose of IFRS presentation included the restatement of balances and transactions for the changes in the general purchasing power of the RR in accordance with International Accounting Standards 29 ("IAS") ("Financial Reporting in Hyperinflationary Economies"). IAS 29 requires that financial statements prepared in the currency of a hyperinflationary economy

should be stated in terms of the measuring unit current at the balance sheet date. As the characteristics of the economic environment of the Russian Federation indicated that hyperinflation ceased, effective from 1 January 2003 the Group no longer applied the provisions of IAS 29. Accordingly, the amounts expressed in the measuring unit current as at 31 December 2002 are treated as the basis for the carrying amounts in these Financial Statements.

New accounting developments. From December 2003 to February 2007 IASB updated 26 previously issued standards and issued 8 new standards. In addition, the International Financial Reporting Interpretations Committee ("IFRIC") issued 11 new interpretations, one of which was later withdrawn.

These consolidated financial statements have been prepared by applying the accounting policies consistent with those of the annual financial statements for the year ended 31 December 2005, except for those policies which were changed to comply with the new or amended standards and interpretations that are in force for the year beginning on 1 January 2006.

These new or amended standards and interpretations that are in force for the year beginning on 1 January 2006 and their impact on the current period or any prior period is described below:

- Amendment to IAS 19, 'Actuarial gains and losses, group plans and disclosures', effective for annual periods beginning on or after 1 January 2006. This amendment did not have a material effect on the Group's financial statements;
- Amendment to IAS 39, Amendment to 'The fair value option', effective for annual periods beginning on or after 1 January 2006. This amendment did not have a material effect on the Group's financial statements;
- Amendment to IAS 21, Amendment 'Net investment in a foreign operation', effective for annual periods beginning on or after 1 January 2006. This amendment did not have a material effect on the Group's financial statements;
- Amendment to IAS 39, Amendment 'Cash flow hedge accounting of forecast intra-group transactions', effective for annual periods beginning on or after 1 January 2006. This amendment did not have a material effect on the Group's financial statements;
- Amendment to IAS 39 and IFRS 4, Amendment 'Financial guarantee contracts', effective for annual periods beginning on or after 1 January 2006. This amendment did not have a material effect on the Group's financial statements;
- IFRS 6, 'Exploration for and evaluation of mineral resources', effective for annual periods beginning on or after 1 January 2006. This standard did not have a material effect on the Group's financial statements;
- IFRIC 4, 'Determining whether an arrangement contains a lease', effective for annual periods beginning on or after 1 January 2006. This amendment did not have a material effect on the Group's financial statements;
- IFRIC 5, 'Rights to interests arising from decommissioning, restoration and environmental rehabilitation funds', effective for annual periods beginning on or after 1 January 2006. This interpretation did not have a material effect on the Group's financial statements; and
- IFRIC 6, 'Liabilities arising from participating in a specific market — waste electrical and electronic equipment', effective for annual periods beginning on or after 1 December 2005. This interpretation did not have a material effect on the Group's financial statements.

The following new standards, amendments to standards and interpretations have been issued but are not effective for 2006 and have not been early adopted:

- IFRIC 7, 'Applying the Restatement Approach under IAS 29', effective for annual periods beginning on or after 1 March 2006. Management does not expect the interpretation to be relevant for the Group;
- IFRIC 8, 'Scope of IFRS 2', effective for annual periods beginning on or after 1 May 2006. Management is currently assessing the impact of IFRIC 8 on the Group's operations;
- IFRIC 9, 'Reassessment of Embedded Derivatives', effective for annual periods beginning on or after 1 June 2006. Management is currently assessing the impact of IFRIC 9 on the Group's operations;
- IFRIC 10, 'Interim financial reporting and impairment', effective for annual periods beginning on or after 1 November 2006. Management is currently assessing the impact of IFRIC 10 on the Group's operations;
- IFRIC 11, 'IFRS 2 - Group and Treasury share transactions', effective for annual periods beginning on or after 1 March 2007. Management is currently assessing the impact of IFRIC 11 on the Group's operations;
- IFRIC 12, 'Service concession agreements', effective for annual periods beginning on or after 1 January 2008. Management is currently assessing the impact of IFRIC 12 on the Group's operations;
- IFRS 7, 'Financial instruments: Disclosures', effective for annual periods beginning on or after 1 January 2007. IAS 1, 'Amendments to capital disclosures', effective for annual periods beginning on or after 1 January 2007. The Group has assessed the impact of IFRS 7 and the amendment to IAS 1 and has concluded that the main additional disclosures will be the sensitivity analysis to market risk and capital disclosures required by the amendment of IAS 1. The Group will apply IFRS 7 and the amendment to IAS 1 for reporting periods beginning 1 January 2007;
- IFRS 8, 'Operating segments', effective for annual periods beginning on or after 1 January 2007. Management is currently assessing the impact of IFRS 8 on the disclosures of segment information. The Group will apply IFRS 8 for reporting periods beginning 1 January 2007; and

- Amendment to IAS 23 'Borrowing Cost' effective for borrowing costs relating to qualifying assets for which the commencement date for capitalisation is on or after 1 January 2009. The main change from the previous version is the removal of the option of immediately recognising as an expense borrowing costs that relate to assets that take a substantial period of time to get ready for use or sale.

Unless otherwise described above, the analysis in respect of these new standards and interpretations has been carried out by the Group, and they are not expected to significantly affect the Group's financial statements.

Going concern. As discussed in Note 1 the Board of Directors has agreed the final phase of the Group's reorganisation. When the reorganisation is completed, which is envisaged by the middle of 2008, the RAO UES will cease its activity. All businesses and assets of the Group will be continue to be operated until they are sold or distributed to shareholders and most of them are expected to be realised at an amount at least equal to their carrying amount. Accordingly, the directors consider it appropriate to prepare the financial statements on a going concern basis and no adjustments to the carrying value of assets and liabilities have been made to reflect the proposed reorganisation.

Critical accounting estimates and assumptions. The Group makes estimates and assumptions that affect the reported amounts of assets and liabilities within the next financial year. Estimates and judgements are continually evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Management also makes certain judgements, apart from those involving estimations, in the process of applying the accounting policies. Judgements that have the most significant effect on the amounts recognised in the financial statements and estimates that can cause a significant adjustment to the carrying amount of assets and liabilities within the next financial year include:

Impairment provision for accounts receivable

The impairment provision for accounts receivable is based on the Group's assessment of the collectability of specific customer accounts. If there is deterioration in a major customer's creditworthiness or actual defaults are higher than the estimates, the actual results could differ from these estimates (see Note 12).

If the Group determines that no objective evidence exists that impairment was incurred for an individually assessed accounts receivable, whether significant or not, it includes the account receivable in a group of accounts receivable with similar credit risk characteristics and collectively assesses them for impairment.

For the purposes of a collective evaluation of impairment accounts receivable are grouped on the basis of similar credit risk characteristics. Those characteristics are relevant to the estimation of future cash flows for groups of such assets by being indicative of the debtors' ability to pay all amounts due in accordance with the contractual terms of the assets being evaluated.

Future cash flows in a group of accounts receivable that are collectively evaluated for impairment are estimated on the basis of the contractual cash flows of the assets and the experience of management in respect of the extent to which amounts will become overdue as a result of past loss events and the success of recovery of overdue amounts. Past experience is adjusted on the basis of current observable data to reflect the effects of current conditions that did not affect past periods and to remove the effects of past conditions that do not exist currently.

Impairment of other assets and accounting for provisions

At each balance sheet date the Group assesses whether there is any indication that the recoverable amount of the Group's assets has declined below the carrying value. The recoverable amount is the higher of an asset's fair value less costs to sell and its value in use. When such a decline is identified, the carrying amount is reduced to the recoverable amount. The amount of the reduction is recorded in the consolidated statement of operations in the period in which the reduction is identified. If conditions change and management determines that the assets' value has increased, the impairment provision will be fully or partially reversed.

Accounting for impairment includes provisions against property, plant and equipment, investments, other non-current assets and inventory obsolescence. The provisions for liabilities and charges primarily include provisions for pension liabilities and legal proceedings. The Group records impairment or accrues these provisions when its assessments indicate that it is probable that a liability has been incurred or an asset will not be recovered and an amount can be reasonably estimated. The Group's estimates for provisions for liabilities and charges are based on currently available facts and the Group's estimates of the ultimate outcome or resolution of the liability in the future.

As a result of changes in market conditions and expectations regarding future performance in the year to 31 December 2006 the Group identified that the recoverable amount in respect of the Group's property, plant and equipment had materially changed. As a result a net reversal of RR 189,629 million of a previously recognised impairment was recognised (see Note 8).

Actual results may differ from the estimates and the Group's estimates can be revised in the future, either negatively or positively, depending upon the outcome or expectations based on the facts surrounding each exposure. Provisions for pension obligations are periodically adjusted based on updated actuarial assumptions (see Note 21).

Fair value of acquired assets and liabilities

IFRS 3 requires that, at the date of acquisitions, all identifiable assets, liabilities and contingent liabilities of an acquired entity should be recorded at their respective fair values. The estimation of fair values requires management's judgment. Changes in any of the estimates subsequent to the finalisation of acquisition accounting may result in losses or profits in future periods.

Tax contingencies

Russian tax legislation is subject to varying interpretations and changes, which can occur frequently. Where the Group management believes it is probable that their interpretation of the relevant legislation and the Group's tax positions cannot be sustained, an appropriate amount is accrued for in the IFRS financial information (see Note 28).

Useful lives of property, plant and equipment

The estimation of the useful life of an item of property, plant and equipment is a matter of management judgment based upon experience with similar assets. In determining the useful life of an asset, management considers the expected usage, estimated technical obsolescence, physical wear and tear and the physical environment in which the asset is operated. Changes in any of these conditions or estimates may result in adjustments for future depreciation rates.

Deferred tax

As at 31 December 2005 the Group had not recognised a deferred tax liability in respect of temporary differences associated with investments in almost all of its subsidiaries. At that date reversal of the temporary differences was within the control of the Group and it was not probable that they would reverse, because the Group had made no decision on the manner of the restructuring that could trigger a taxable event (see Note 15).

On 2 March 2007 the RAO UES Board of Directors approved a plan to sell certain of the existing shares in the share capital of all the WGCs and TGCs, except for HydroOGK, WGC-5 and TGC-5. The amount the Board agreed to sell is in the amount not exceeding the effective share of the Russian Federation in RAO UES. Management considered this decision as a triggering event for the recognition of an element of the previously unrecognised deferred tax liability (see Note 15). Consequently an additional deferred tax liability of RR 36,314 million was recognised in respect of such taxable events (as at 31 December 2005, RR 600 million). The remaining potential deferred tax liability has not been recognised because management continues to consider that it is not probable that it will reverse in the foreseeable future. No decision has been made as to the restructuring and potential disposal of the Group's remaining interest in its subsidiaries.

Tariff imbalance

As at 31 December 2006 the Group has de-recognised the tariff imbalance (see Note 19). Due to the inherent uncertainties in the operation of the previous wholesale electricity market and the fact that the change in legislation for the new market was prospective, judgement was involved in deciding that a liability no longer exists. Management has concluded, based on all the available evidence that a liability for the tariff imbalance no longer exists. Management has also concluded that there is still a possible obligation that could become a liability if the Government of the Russian Federation were to change its regulatory policy and seek to recover past tariff imbalances from the Group (see Note 28).

Fair value of assets and liabilities as at the acquisition date

In 2005 ZAO Moldavskaya GRES was acquired (see Note 5). As no valuation was performed prior to acquisition the fair values of assets and liabilities as at the date of acquisition were determined on a provisional basis. During 2006 the preliminary valuation was finalised by an independent appraiser. Provisional and final fair values as at the date of acquisition are as follows:

	Provisional values	Final values
Property, plant and equipment	1,988	6,276
Other non-current assets	10	96
Accounts receivable and prepayments	205	258
Inventories	392	610
Cash and cash equivalents	52	52
Non-current liabilities	(285)	(284)
Current debt and current portion of non-current debt	(87)	(57)
Total accounts payable and accrued charges	(759)	(815)
Fair value of net assets acquired	1,516	6,136
Less: Minority interest	(484)	(2,745)
Fair value of acquired interest in net assets of entity	1,032	3,391
Goodwill/(excess of Group's interest in fair value of assets and liabilities)	220	(2,139)
Total purchase consideration	1,252	1,252
Less: cash and cash equivalents in entity acquired	(52)	(52)
Cash outflow on the acquisition	1,200	1,200

In the financial statements for 2006, as a result of recognising the final fair value of acquired net assets, the current value of assets and liabilities as at 31 December 2005 and the relevant information in the Statement of Operations was adjusted as if the acquisition transaction had been reflected at the fair value as at the acquisition date.

The final fair value assessment of Moldavskaya GRES was performed by an independent appraiser, Deloitte & Touche, who hold a recognised and relevant professional qualification and who have recent experience in valuation of assets of similar location and nature. The basis used for the appraisal was depreciated replacement cost.

As a result of the valuation the final fair value of net identifiable assets as at the acquisition date has been increased. The main change from the preliminary assessment is to property, plant and equipment. The provisional fair value was based on the previous carrying amount of the assets. The final fair value reflects the current conditions of the electricity market and the changes arising from reform of the sector at the date of acquisition. The excess of the Group's interest in fair value of assets and liabilities in the amount RR 2,139 million was recognised in the Statement of Operations in Other operating income. This gain was generated as a result of the Group's ability to benefit from synergies available to it because of its position in the electricity markets and the Group's economic and political connections in markets outside Moldova.

As a consequence of the adjustment the previously reported Balance Sheet, Statement of Operations, Statement of Cash Flows and Statement of Changes in Equity for the year ended 31 December 2005 were adjusted to reflect the final values from the date of acquisition:

Statement of Operations

	Year ended 31 December 2005 (adjusted)	Year ended 31 December 2005
Other operating income	4,389	2,250
Operating expenses	(696,440)	(695,704)
Profit/(loss) for the period	25,377	23,974
Attributable to:		
Shareholders of RAO UES	19,263	18,316
Minority interest	6,114	5,658
Earnings/(loss) per ordinary share for profit attributable to the shareholders of RAO UES - basic and diluted (in Russian Roubles)	0.44	0.42
Earnings/(loss) per preference share for profit attributable to the shareholders of RAO UES - basic and diluted (in Russian Roubles)	0.61	0.59

Adjustments to the opening balances of Property, plant and equipment and Other non-current assets resulted in an increase of RR 3,850 million and a reduction of RR 156 million respectively (see *Reclassifications*).

Balance Sheet

	31 December 2005 (adjusted)	31 December 2005
Retained earnings	468,744	467,797
Minority interest	240,044	237,327

Statement of Cash Flows

	Year ended 31 December 2005 (adjusted)	Year ended 31 December 2005
Profit before profit tax	54,535	53,132
Excess of Group's interest in fair value of assets and liabilities	2,139	-

Statement of Changes in Equity

	As at 1 January 2006 (adjusted)	As at 1 January 2006
Retained earnings and other reserves	468,744	467,797
Minority interest	240,044	237,327

Note 4: Summary of significant accounting policies

Principles of consolidation. The Financial Statements comprise the financial statements of RAO UES and the financial statements of those entities whose operations are controlled by RAO UES. Control is presumed to exist when RAO UES controls, directly or indirectly through subsidiaries, more than 50.00 per cent of voting rights. The Group consolidates a number of companies in which the Group owns less than 50.00 per cent of the voting shares. In these circumstances, control exists on the basis of a significant shareholding combined with other factors which allow the Group to exercise control, namely: RAO UES has the majority in the

Board of Directors, RAO UES is the dominant owner, or RAO UES has major influence over the company operations through its ownership and operation of the national electric power system.

The majority of the principal subsidiary companies described in Note 5 were transferred to the Group by the state on and after the incorporation of RAO UES as a joint stock company, or were created as a result of the Group restructuring of such companies. These transfers represent a reorganisation of assets under common control and, accordingly, were accounted for in a manner similar to the uniting of interests method of accounting from the date of privatisation of each Group entity, or from the date of the related restructuring.

All inter-company balances and transactions have been eliminated. The minority interest has been disclosed as part of equity.

Investments in associates and jointly controlled entity. Investments in associated enterprises and jointly controlled entities are accounted for using the equity method of accounting, based upon the percentage of ownership held by the Group. Associated enterprises are entities over which RAO UES exercises significant influence but which it does not control.

When the Group's share of losses in an associate equals or exceeds its interest in the associate, including any other unsecured receivables, the Group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the associate.

A jointly controlled entity is a joint venture that involves the establishment of a corporation, partnership or other entity in which each venturer has an interest. The entity operates in the same way as other entities, except that a contractual arrangement between the venturers establishes joint control over the economic activity of the entity.

The Group discontinues the use of the equity method from the date on which it ceases to have joint control over, or have significant influence in, associates and a jointly controlled entity.

Unrealised gains arising from transactions with associates and jointly controlled entities are eliminated to the extent of the Group's interest in the entity.

Business combinations. All business combinations are accounted for by applying the purchase method of accounting. Where the Group obtains control of an entity or a business, it measures the cost of the business combination as the aggregate of:

- (a) the fair values, at the date of exchange, of assets given, liabilities incurred or assumed, and equity instruments issued by the Group, in exchange for control of the acquiree; and
- (b) any costs directly attributable to the business combination.

The acquisition date is the date when the Group effectively obtains control of the acquiree.

Goodwill. Goodwill is recognised on acquisitions of subsidiaries, associates and jointly controlled entities. Goodwill arising on the acquisitions represents any excess of the purchase consideration over the acquirer's interest in the net fair value of identifiable assets, liabilities and contingent liabilities. Goodwill is recognised at cost less impairment losses. The carrying amount of goodwill is assessed for impairment on an annual basis. In respect of associates and a jointly controlled entity, the carrying amount of goodwill is included in the carrying amount of the investment.

Any excess of the fair value of the net identifiable assets acquired over the cost of acquisition is recognised immediately in the Statement of Operations.

Investments. Investments intended to be held for an indefinite period of time are classified as available-for-sale; these are included in other non-current assets unless management has the express intention of holding the investment for less than 12 months from the balance sheet date, they will need to be sold to raise operating capital or they mature within 12 months, in which case they are included in other current assets. Management determines the appropriate categorisation, current or non-current, at the time of the purchase and re-evaluates it based on maturity at each reporting date.

Available-for-sale investments include non-marketable securities, which are not publicly traded or listed on the Russian stock exchange. For these investments, fair value is estimated by reference to a variety of methods including those based on their earnings and those using the discounted value of estimated future cash flows. In assessing the fair value, management makes assumptions that are based on market conditions existing at each balance sheet date. Investments in equity securities that are not quoted on a stock exchange and where fair value cannot be estimated on a reasonable basis by other means, are stated at cost less impairment losses.

Regular way purchases and sales of investments are initially measured at fair value and recognised on the settlement date, which is the date that the investment is delivered to or by the Group. Cost of purchase includes transaction costs. The available-for-sale investments are subsequently carried at fair value. Gains and losses arising from changes in the fair value of these investments are included in the fair value reserve in shareholders' equity in the period in which they arise. Realised gains and losses from the disposal of available-for-sale investments are included in the Statement of Operations in the period in which they arise.

Impairment losses are recognised in profit or loss when incurred as a result of one or more events ("loss events") that occurred after the initial recognition of available-for-sale investments. A significant or prolonged decline in the fair value of an equity security below its cost is an indicator that it is impaired. The cumulative impairment loss — measured as the difference between

the acquisition cost and the current fair value, less any impairment loss on that asset previously recognised in profit or loss - is removed from equity and recognised in profit or loss. Impairment losses on equity instruments are not reversed through profit or loss. If, in a subsequent period, the fair value of a debt instrument classified as available-for-sale increases and the increase can be objectively related to an event occurring after the impairment loss was recognised in profit or loss, the impairment loss is reversed through the current period's profit or loss.

The Group does not hold any investments held-to-maturity or for trading purposes.

Foreign currency. Monetary assets and liabilities, which are held by the Group entities and denominated in foreign currencies at the balance sheet date, are translated into RR at the exchange rates prevailing at that date. Items included in the financial statements of each of the group's entities are measured using the currency of the primary economic environment in which the entity operates ("the functional currency"). Foreign currency transactions are accounted for at the exchange rates prevailing at the date of the transaction. Gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Operations.

The balance sheets of foreign subsidiaries are translated into RR at the exchange rate prevailing at the reporting date. Statements of operations of foreign entities are translated at the average exchange rate for the year. Exchange differences arising on the translation of the net assets of foreign subsidiaries are recognised as translation differences and included in the translation reserve in equity.

As at 31 December 2006, the official rate of exchange, as determined by the Central Bank of the Russian Federation, between the RR and the US Dollar ("USD") was RR 26.33: USD 1.00 (31 December 2005, RR 28.78: USD 1.00), between the RR and EURO RR 34.70: EURO 1.00 (31 December 2005, RR 34.19: EURO 1.00).

Dividends. Dividends are recognised as a liability and deducted from equity at the balance sheet date only if they are declared (approved by shareholders) before or on the balance sheet date. Dividends are disclosed when they are declared after the balance sheet date, but before the financial statements are authorised for issue.

Property, plant and equipment. Property, plant and equipment is stated at depreciated cost less impairment. Deemed cost was initially determined by a third party valuation as at 31 December 1997 and restated for the impact of inflation until 31 December 2002. Adjustments are made for additions, disposals and depreciation charges. At each reporting date management assesses whether there is any indication of impairment of property, plant and equipment. If any such indication exists, management estimates the recoverable amount which is determined as the higher of an asset's fair value less costs to sell and its value in use. The carrying amount is reduced to the recoverable amount and the difference is recognised as an expense (impairment loss) in the statement of operations. An impairment loss recognised in prior years is reversed if there has been a change in the estimates used to determine an asset's recoverable amount.

The amounts determined by the third party valuation represent an estimate of depreciated replacement cost. The third party valuation was performed in order to determine a basis for cost, because the historical accounting records for property, plant and equipment were not readily available, in accordance with paragraph 16 of IAS 29. Therefore, this third party valuation is not a recurring feature since it was intended to determine the initial cost basis of property, plant and equipment and the Group has not adopted a policy of revaluation on subsequent measurement. The change in carrying value arising from this valuation was recorded directly to retained earnings.

Renewals and improvements are capitalised and the assets replaced are retired. The cost of repair and maintenance are expensed as incurred. Gains and losses arising from the retirement of property, plant and equipment are included in the Statement of Operations as incurred.

Depreciation on property, plant and equipment is calculated on a straight-line basis over the estimated useful life of the asset when it is available for use. For the property, plant and equipment which were subject to the third party valuation as at 31 December 1997, the depreciation rate applied is based on the estimated remaining useful lives as at the valuation date. The useful lives, in years, of assets by type of facility are as follows:

Type of facility	Acquired prior to 31 December 1997	Acquired subsequent to 31 December 1997
Electricity and heat generation	3 – 50	20 – 50
Electricity transmission	14 – 19	25
Electricity distribution	3 – 40	25
Heating network	3 – 43	20
Other	8 – 24	7 – 10

Assets that have an indefinite useful life, for example land, are not subject to amortisation and are tested annually for impairment. Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units). Non-financial assets other than goodwill that suffered impairment are reviewed for possible reversal of the impairment at each reporting date.

Cash and cash equivalents. Cash comprises cash in hand and cash deposited on demand at banks. Cash equivalents comprise certificates of deposit and short-term high liquid investments that are readily convertible into cash and have an original maturity of three months or less and are subject to insignificant changes in value.

Accounts receivable and prepayments. Accounts receivable are recorded inclusive of value added taxes. Trade and other receivables are adjusted for an allowance made for impairment of these receivables. Such an allowance for doubtful debtors is established if there is objective evidence that the Group will not be able to collect all amounts due in accordance with the original terms of the receivables. The amount of the allowance is the difference between the carrying amount and the recoverable amount, being the present value of expected cash flows, discounted at the original effective rate of interest.

Value added tax. Output value added tax related to sales is payable to tax authorities on the earlier of (a) collection of the receivables from customers or (b) delivery of the goods or services to customers. Input VAT is generally recoverable against output VAT upon receipt of the VAT invoice. The tax authorities permit the settlement of VAT on a net basis. VAT related to sales and purchases is recognised in the balance sheet on a gross basis and disclosed separately as an asset and liability. Where provision has been made for impairment of receivables, the impairment loss is recorded for the gross amount of the debtor, including VAT.

Inventories. Inventories are recorded at the lower of cost and net realisable value. Cost of inventory is determined on the weighted average basis. Net realisable value is the estimated selling price in the ordinary course of business, less selling expenses.

Deferred profit taxes. Deferred profit tax is provided using the balance sheet liability method for tax loss carry forwards and temporary differences arising between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes. In accordance with the initial recognition exemption, deferred taxes are not recorded for temporary differences on initial recognition of an asset or a liability in a transaction other than a business combination if the transaction, when initially recorded, affects neither accounting nor taxable profit. Deferred tax balances are measured at tax rates enacted or substantively enacted at the balance sheet date which are expected to apply to the period when the temporary differences will reverse or the tax loss carry forwards will be utilised. Deferred tax assets and liabilities are netted only within the individual companies of the Group. Deferred tax assets for deductible temporary differences and tax loss carry forwards are recorded only to the extent that it is probable that future taxable profit will be available against which the deductions can be utilised.

Deferred profit tax is provided for the undistributed earnings of associated enterprises.

Accounts payable and accrued charges. Accounts payable are stated inclusive of value added tax. If accounts payable are restructured and the discounted present value of the cash flows under the restructured terms discounted using the original effective interest rate differs by more than ten per cent from the discounted present value of the remaining cash flows of the original financial liability, the original liability is derecognised and the restructured liability is recognised at its fair value. The fair value of the restructured payable is measured as the discounted present value of the cash flows under the restructured terms using market interest rates prevailing at the time of restructuring. The gain on de-recognition of the original liability is credited to the statement of operations as a gain on restructuring. Non-current portion of the restructured payable, if any, is reclassified to other non-current liabilities. The difference, if any, between the fair value of the restructured payable on its initial recognition and the maturity amount is amortised over the period until maturity as an interest expense.

Debt. Debt is recognised initially at its fair value. Fair value is determined using the prevailing market rate of interest for a similar instrument, if significantly different from the transaction price. In subsequent periods, debt is stated at amortised cost using the effective interest rate method; any difference between the fair value of the proceeds (net of transaction costs) and the redemption amount is recognised in the statement of operations as an interest expense over the period of the debt obligation. All borrowing costs, including those on borrowings used to finance construction of property, plant and equipment are recognised as an expense in the period in which they are incurred.

Minority interest. Minority interest represents the minority shareholders' proportionate share of the equity and results of operations of the Group's subsidiaries. This has been calculated based upon the minority's ownership percentage of these subsidiaries. Specific rights on liquidation for preference shareholders of subsidiaries are included in the calculation of minority interests. The Group uses the 'economic entity' approach, whereby minorities are treated as equity participants. As a consequence, all the gains and losses resulting from the purchases and sales of minority interests are recognised in the statements of changes in equity.

Pension and post-employment benefits. In the normal course of business the Group contributes to the Russian Federation state pension scheme on behalf of its employees. Mandatory contributions to the governmental pension scheme are expensed when incurred and included in employee benefit expenses and payroll taxes in the statements of operations.

A number of Group entities operate defined benefit plans that cover the majority of the Group's employees. Benefit plans define the amount of pension benefit that an employee will receive on retirement, usually dependent on one or more factors such as age, years of service and compensation. The liability recognised in the balance sheet in respect of the defined benefit pension plans is the present value of the defined benefit obligation at the balance sheet date less the fair value of plan assets, together with adjustments for unrecognised actuarial gains or losses. The defined benefit obligations are calculated using the projected unit credit method. The present value of the defined benefit obligations are determined by discounting the estimated future cash outflows using interest rates of government bonds that are denominated in the currency in which the benefits will be paid associated with the operation of the plans, and that have terms to maturity approximating the terms of the related pension liabilities.

Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions in excess of the greater of 10 per cent of the value of plan assets or 10 per cent of the defined benefit obligations are charged or credited to the Statement of Operations over the employees' expected average remaining working lives.

Non-current assets classified as held for sale. Non-current assets and disposal groups (which may include both non-current and current assets) are classified in the balance sheet as 'Non-current assets held for sale' if their carrying amount will be recovered principally through a sale transaction within twelve months after the balance sheet date. Assets are reclassified when all of the following conditions are met at the balance sheet date: (a) the assets are available for immediate sale in their present condition; (b) the Group's management approved and initiated an active programme to locate a buyer; (c) the assets are actively marketed for a sale at a reasonable price; (d) the sale is expected to occur within one year and (d) it is unlikely that significant changes to the plan to sell will be made or that the plan will be withdrawn.

Operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to the Statement of Operations on a straight-line basis over the period of the lease.

Finance leases. Where the Group is a lessee in a lease which transferred substantially all the risks and rewards incidental to ownership to the Group, the assets leased are capitalised in property, plant and equipment at the commencement of the lease at the lower of the fair value of the leased asset and the present value of the minimum lease payments. The corresponding rental obligations, net of future finance charges, are included in debts. Each lease payment is allocated between the liability and finance charges so as to achieve a constant rate on the finance balance outstanding. The interest cost is charged to the Statement of Operations over the lease period using the effective interest method. The assets acquired under finance leases are depreciated over their useful life or the shorter lease term if the Group is not reasonably certain that it will obtain ownership by the end of the lease term.

Share-based payment transactions. The share option programme allows Group employees to acquire shares of the RAO UES. The fair value of the options is measured at grant date and spread over the period during which the employees become unconditionally entitled to the options. The fair value of the options is measured based on the Black-Scholes formula, taking into account the terms and conditions upon which the instruments were granted.

Embedded derivatives. Within the ordinary course of business the Group routinely enters into sale and purchase transactions for commodities. The majority of these transactions take the form of contracts that were entered into and continue to be held for the purpose of receipt or delivery of the commodity in accordance with the Group's expected sale, purchase or usage requirements. Such contracts are not within the scope of IAS 39. All other net-settled commodity contracts are measured at fair value with gains and losses taken to the Statement of Operations.

An embedded derivative is one or more implicit or explicit terms in a contract affect the cash flows of the contract in a manner similar to a stand-alone derivative instrument. Any embedded derivative that meets the separation criterion is separated from its host contracts and measured as if it were a stand-alone derivative if its economic characteristics are not closely related to those of the host contract.

Environmental liabilities. Liabilities for environmental remediation are recorded where there is a present obligation, the payment is probable and reliable estimates exist.

Revenue recognition. Revenue is recognised on the delivery of electricity and heat and on the dispatch of non-utility goods and services during the period. Revenue amounts are presented exclusive of value added tax.

Earnings per share. Preference shares are considered to be participating shares, as their dividend may not be less than that given with respect to ordinary shares. The earnings per share is determined by dividing the profit attributable to ordinary and preference shareholders by the weighted average number of ordinary and preference shares outstanding during the reporting period, excluding the average number of treasury shares held by the Group. Preference shares participate in losses.

Treasury shares. Treasury shares are presented as a deduction from equity at weighted average cost. Any gains or losses arising on the disposal of treasury shares are recorded directly in equity attributable to the shareholders of RAO UES.

Seasonally. Demand for electricity and heat is influenced by both the season of the year and the relative severity of the weather. Revenues from heating are concentrated within the months of October to March. A similar, though less severe, concentration of electricity sales occurs within the same period. The seasonality of electricity and heat production has a corresponding impact on the usage of fuel and the purchase of power.

Furthermore, during the periods of lower production from April to September, there is an increase in the expenditures on repairs and maintenance. This seasonality does not impact the revenue or cost recognition policies of the Group.

Segment reporting. A segment is a distinguishable component of the Group that is engaged either in providing products or services (business segment) or in providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments. Segments with a majority of revenue earned from sales to external customers and whose revenue, result or assets are ten per cent or more of all the segments are reported separately.

As at 31 December 2006 the Group reconsidered the accounting approach regarding segment information presentation. The management has assessed that the Group operates in one geographical segment - Russian Federation. In the previous reporting periods the segment information was based on the distinguishing of seven geographical segments within Russian Federation following the principle that the Group's assets generate revenues primarily within the geographical region where they were located. This reconsideration was the result of implementing the new liberalised model of operation of the wholesale and retail electricity markets as well as the Group restructuring, in particular the setting up of TGCs and WGCs and their subsequent mergers with generation companies. Following mentioned above the management believes that the geographical segment information is no longer meaningful and is not the subject of the disclosures in the financial statements.

Note 5: Principal subsidiaries

All subsidiaries with the exception of foreign companies are incorporated and operate in the Russian Federation. As described in Note 6, within the work of the restructuring of the Group it is organised into six main business segments. The principal subsidiaries are presented below according to their allocation to the business segments as at 31 December 2006.

Energo subsidiaries

Prior to 2006 RAO UES had ownership interests in more than 70 regional vertically integrated power companies ("Energo") responsible for the generation, distribution and sales of heat and electricity. These ownership interests ranged from 47 per cent to 100 per cent. During the sector restructuring the Energo companies are being mainly split into generation, distribution, transmission and retailing companies.

As at 1 June 2007 the Board of Directors of RAO UES approved plans for reorganisation of 71 Energo companies, and the reorganisation of 66 Energo companies was completed. As the result of this reorganisation 263 new entities were founded. As at 31 December 2006 the significant Energo subsidiaries were:

Name	Ownership, %	Voting, %	Name	Ownership, %	Voting, %
Dalenergo	49.00	65.30	Khabarovskenergo	48.50	60.20
Kolymaenergo	78.60	78.60	Yakutskenergo	47.90	56.30
Amurenergo	50.60	57.80	Altayenergo	54.70	72.20

Heat and hydro generation companies

The wholesale generation companies (WGCs) have been established as subsidiaries of RAO UES with payment for their authorised capitals in shares of subsidiaries of RAO UES and RAO UES-owned property of power plants. Finally, WGCs will comprise power plants (generation companies) separated from the Energo companies in the process of their restructuring.

It was planned that the power plants would merge with and into the corresponding WGCs, which would become their parent companies. As at 31 December 2006 the mergers of the power plants with the WGCs, except for those belonging to HydroOGK, have already been completed.

The territorial generation companies (TGCs) were initially established as wholly owned subsidiaries of RAO UES. As a result of the restructuring process the regional generation companies (RGCs), which were originally spun-off from the Energos, will be merged with the TGCs. In accordance with the alternative model, the TGCs may be co-established by several Energo companies.

As at 31 December 2006 the merger of the RGCs with TGC-1, TGC-4, TGC-5, TGC-7 and TGC-14 have already been completed. Other TGCs should be merged with RGCs during 2007.

A detailed description of the major changes that were planned to take place to the wholesale generation companies (WGCs) and the territorial generation companies (TGCs) during the restructuring process was set out in the Appendixes to the Concept of RAO UES Strategy 'Generation Companies of the Wholesale Electricity Market' and 'Territorial Generation Companies Being Created on the Basis of Assets of the RAO UES Holding Company' approved by the Board of Directors of RAO UES in February 2006.

As at 31 December 2006 the significant heat and hydro generation subsidiaries were:

Name	Ownership, %	Voting, %	Name	Ownership, %	Voting, %
Mosenergo	50.90	50.90	Kaliningradskaya CHPP	91.50	91.50
Wholesale Generation Company 1	91.70	91.70	Territorial Generation Company 9	50.00	50.00
Wholesale Generation Company 2	80.90	80.90	Territorial Generation Company 1	55.70	55.70
Wholesale Generation Company 3	59.70	59.70	Volzhskaya Territorial Generation Company	45.20	100.00
Wholesale Generation Company 4	89.70	89.70	Boguchanskaya HPP	64.20	64.20

Wholesale Generation Company 5	76.00	76.00	Eniseiskaya Territorial Generation Company 13	56.90	56.90
Wholesale Generation Company 6	93.50	93.50	Territorial Generation Company 5	64.80	64.80
Federal Hydro Generation Territorial Generation Company 10'	100.00	100.00	Territorial Generation Company 6	61.90	61.80
North-West CHPP	81.60	81.60	Territorial Generation Company 8	50.10	50.30
	78.60	89.4	Kuzbassenergo	49.00	49.00

Transmission subsidiaries

Federal Grid Company ("FGC") was established in June 2002 as a wholly-owned subsidiary of RAO UES to manage the transmission of electricity through the use of transmission assets received or earmarked for receipt from RAO UES and its subsidiaries.

System Operator – Centralized Dispatching Administration ("SO-CDA") was established in September 2002 to perform electricity dispatch functions within the Unified Electricity System of the Russian Federation through the use of assets received or earmarked for receipt from RAO UES and its subsidiaries.

As at 31 December 2006 the significant transmission grid subsidiaries were:

Name	Ownership, %	Voting, %	Name	Ownership, %	Voting, %
Magistralnaya Grid Company	50.90	50.90	Tyumenskaya Magistralnaya Grid Company	100.00	100.00
FGC	100.00	100.00	SO-CDA	100.00	100.00

Distribution subsidiaries

As at 31 December 2006 4 Interregional Distribution Grid Companies ("IDGCs") had been established. On 27 April 2007 the Board of Directors approved the establishment of 7 more Interregional Distribution Grid Companies. It is planned that the shares of the distribution companies separated from the Energo companies as a result of the restructuring process will be exchanged for shares of the IDGCs and the distribution companies will become subsidiaries and then merge with the IDGCs.

As at 31 December 2006 the significant distribution subsidiaries were:

Name	Ownership, %	Voting, %	Name	Ownership, %	Voting, %
Orenburgenergo	100.00	100.00	Moskovskaya Heat Grid Company	50.90	50.90
Moskovskaya City Power Grid Company	50.90	50.90	Lenenergo	56.00	56.00
Moskovskaya Obyedinennaya Power Grid Company	50.90	50.90	Krasnoyarskenergo	52.20	66.60
Permenergo	49.00	64.40	Rostovenergo	48.40	62.80
Sverdlovenegero	49.00	65.30	Stavropolenergo	55.10	71.90
Vologdaenergo	49.00	49.00	Samarskaya Distribution Company	43.50	56.10
Kubanenergo	49.00	49.00	Kolenergo	49.30	65.50
Tyumenenergo	100.00	100.00	Volzhskaya Interregional Distribution Company	46.00	100.00

Retailing subsidiaries

As at 31 December 2006 the significant retailing subsidiaries were:

Name	Ownership, %	Voting, %	Name	Ownership, %	Voting, %
Krasnoyarskenergosbyt	52.20	52.70	Permskaya Energy Retail	49.00	64.40

			Company		
Mosenergosbyt	50.90	50.90	Sverdlovenersosbyt	49.00	65.30
Nizhegorodskaya Retail Company	49.00	62.30	Chelyabenersosbyt	49.00	58.10
Peterburgskaya Retail Company	56.00	67.10	Tyumenskaya Energy Retail Company	100.00	100.00
Orenburgenersosbyt	100.00	100.00	Energosbyt Rostovenergo	48.40	62.80
Ulyanovskenergo	49.00	65.30	Chuvashskaya Energy		
Saratovenergo	48.40	64.00	Retail Company	100.00	100.00
Samaraenergo	55.50	55.80	Volgogradenersosbyt	49.30	61.80

During the years 2007 and 2008 the Group intends to sell its shares in the retailing companies (see Note 29).

Unallocated

Others

Name	Ownership, %	Voting, %
UES Center for Settlement Optimization Energy Center	100.00	100.00
UES Engineering Center	75.00	75.00
RAO UES International	100.00	100.00
	60.00	60.00

Foreign subsidiaries

Name	Ownership, %	Voting, %	Country
RAO Nordic Oy	60.00	100.00	Finland
Interenergo B. V.	40.20	67.00	Netherlands
MEK	54.00	90.00	Armenia
Silk Road Holdings B.V.	60.00	100.00	Netherlands
Gardabani Holdings B.V.	60.00	100.00	Netherlands
ES Georgia Holdings B.V.	60.00	100.00	Netherlands
Telasi	45.00	75.00	Georgia
Mtkvari	60.00	100.00	Georgia
Moldavskaya GRES	30.60	51.00	Republic of Moldova
Saint Guidon Invest N.V.	60.00	100.00	Belgium
Electriccheskie Seti Armenii	40.20	100.00	Armenia

The Group also controls the Center for Assistance in Restructuring the Electricity Sector, a non-commercial partnership.

Differences between the ownership interest and voting interest held in subsidiaries normally represent the effect of preference shares. Typically RAO UES does not hold any preference shares of its subsidiaries. Unless dividends have not been declared fully at the Annual shareholders' meeting, such preference shares do not have any voting rights.

Acquisitions and sale

2005

In March 2005, RAO Nordic Oy, the Group's entity, acquired 51.0 per cent of the shares of ZAO Moldavskaya GRES (Transnistria, Republic of Moldova). The total consideration paid in cash was RR 1,400 million (USD 50 million). However, control over the entity was not obtained as at that date as the company's Charter documentation required a 75 per cent vote for any resolution to be passed.

In August 2005 RAO Nordic Oy acquired 100.0 per cent of the shares of Saint Guidon Invest N.V. (Belgium), the holder of 49 per cent of the shares of ZAO Moldavskaya GRES and the provider of a loan to ZAO Moldavskaya GRES in the amount of RR 639 million (USD 22 million), including interest, as at the date of acquisition. The total consideration paid in cash was RR 980 million (USD 35 million). This acquisition allowed the Group to make an amendment to the Charter documentation of ZAO Moldavskaya GRES such that only more than 50 per cent of the votes were required to pass a resolution, and control over ZAO Moldavskaya GRES was, consequently, obtained.

In November 2005 RAO Nordic Oy and Saint Guidon Invest N.V. sold 37.0 per cent and 12.0 per cent of the shares of ZAO Moldavskaya GRES for RR 998 million (USD 35 million) and RR 89 million (USD 3 million) respectively. The Group's interest in ZAO Moldavskaya GRES was, consequently, reduced to 51 per cent.

The fair values of the assets and liabilities of ZAO Moldavskaya GRES were initially determined on a provisional basis. During 2006 a valuation by an independent appraiser was finalised. The final fair values recognised differed from the provisional amounts. The comparative information as at and for the year ended 31 December 2005 was adjusted to reflect the effect of replacing the provisional values with the established final fair values (See Note 3).

In June 2005, Interenergo B.V., a 40.2 per cent owned Group subsidiary, obtained control over 100.0 per cent of the shares of ZAO Electrichekse Seti Armenii (Republic of Armenia). The total consideration paid in cash was RR 2,089 million (USD 73 million).

Minority interest was not recognised in relation to ZAO Electrichekse Seti Armenii due to the negative net asset position of Interenergo B.V. consolidated with the entity acquired.

On 1 July 2005 the Board of Directors of RAO UES approved the divestiture by UES Center for Settlement Optimization of its stake in Media-Holding REN TV. The decision to divest was driven by the sector restructuring and the resolutions of the Board of Directors of RAO UES of 6 March 2002 and 28 February 2003 that it was necessary for the Group to dispose of their non-core assets. In July 2005, the Group sold its 70.0 per cent shareholding in Media-Holding REN TV, an entity which holds television broadcasting equipment and licenses. The gain on the sale of REN TV amounted to RR 2,250 million and was included in the other operating income for the year ended 31 December 2005. The total consideration received in cash was RR 2,872 million (USD 100 million).

2006

Sale of Taimyrenego and Yaroslavskaya Retail Company

In July 2006 the Group held a bidding for the sale of 100.00 per cent of shares of Taimyrenego, an Energo, and 47.4 per cent of the shares of Yaroslavskaya Retail Company. The gains on the sale of Taimyrenego (RR 6,146 million) and Yaroslavskaya Retail Company (RR 446 million) were included in other operating income in the Group's Statement of Operations for the year ended 31 December 2006.

The carrying value of assets and liabilities arising from the disposal was as follows:

	Taimyrenego	Yaroslavskaya Retail Company	Total
Property, plant and equipment	442	-	442
Deferred tax assets	349	-	349
Accounts receivable and prepayments	420	283	703
Other current assets	5	48	53
Inventories	19	-	19
Cash and cash equivalents	108	21	129
Short-term debt	-	(218)	(218)
Accounts payable and accrued charges	(30)	(150)	(180)
Taxes payable	(169)	-	(169)
Net identifiable assets and liabilities	1,144	(16)	1,128
Less: Minority interest	-	(5)	(5)
Net assets of entity	1,144	(21)	1,123
Gain on sale	6,146	446	6,592
Total consideration received	7,290	425	7,715
Less: Cash and cash equivalents of the company disposed of	(108)	(21)	(129)
Net cash inflow on the disposal	7,182	404	7,586

In October 2006 ten auctions were held to sell 12.5 per cent of the shares of Peterburgskaya Generation Company (PGC), a Group entity. The total bid price for the transaction reached RR 4,083 million. The effective interest of the Group in PGC was decreased from 56 to 49 per cent. In November Petersburg Generation Company was merged with TGC-1.

Control obtained over Kurganenergo and Heat and Power Company

During 2004 the Group's management re-assessed the level of control that the Group had over Kurganenergo and determined that control no longer existed whereas the Group exercised significant influence over Kurganenergo. As at 31 December 2005 the investment in Kurganenergo was accounted for as an investment in an associate. However in February 2006, due to changes in the entity's management, management of the Group obtained control over Kurganenergo.

The newly controlled subsidiary, Kurganenergo, contributed revenue of RR 3,382 million and a net profit of RR 918 million to the Group for the period from the date that control was obtained to 31 December 2006.

The carrying value of assets and liabilities arising from obtaining control over Kurganenergo are as follows:

	Carrying value
Property, plant and equipment	2,184
Accounts receivable and prepayments	1,033
Inventories	174
Cash and cash equivalents	212

Current debt	(37)
Accounts payable and accrued charges	(1,401)
Carrying value of net assets	2,165

As the result of the merger of Heat and Power Company with TGC-4 in September 2006, control was obtained over this company which had previously been recognised as an associate. The carrying value of the assets and liabilities arising from obtaining control over Heat and Power Company are as follows:

	Carrying value
Property, plant and equipment	2,881
Accounts receivable and prepayments	340
Inventories	78
Cash and cash equivalents	5
Long-term debt	(940)
Deferred profit tax liability	(211)
Current debt	(276)
Accounts payable and accrued charges	(127)
Carrying value of net assets	1,750

Note 6: Segment information

A significant portion of the restructuring in the form of separation occurred in 2005, which affected the identification of its primary reporting segments (see Notes 1 and 5). As there was no management reporting available for the newly established entities for the period before the restructuring, the income and expenses for that period were allocated on actual basis with the exception of the wages, repair and maintenance, taxes other than income tax and other expenses. These expenses were extrapolated based on the actual expenses for the period from restructuring to the end of the 2005 on the basis that the operations remained similar in size and nature throughout the period.

Primary reporting segments. The Group is organised into six main business segments:

- **'Generation' segment** consists of companies responsible for electricity and heat generation. Heat is sold within the regions in which the companies operate at tariffs set by RTSs. The great majority of electricity is sold within the regions and through the Wholesale electricity market based on tariffs set by RTSs and FTS. The majority of electricity sales are within the Group;
- **'Transmission' segment** principally comprises RAO UES, FGC and SO-CDA, which maintain and operate the high voltage electricity transmission grid and perform electricity dispatch functions. Transmission fees are set by the FTS;
- **'Distribution' segment** consists of companies which are responsible for the delivery of electricity through the low voltage distribution grids at tariffs set by RTSs. The majority of the distribution fees is charged by the 'Distribution' segment to the 'Retailing' segment;
- **'Retailing' segment** consists of companies which are responsible for sale of electricity to final customers the great majority based on tariffs set by RTSs. The cost of sales of the retailing segment includes power purchased from the 'Generation' segment, the transmission fees charged by the 'Transmission' segment (where applicable) and the distribution fees charged by the 'Distribution' segment;
- **'Energos' segment** consists of companies which have not begun or are in the process of restructuring and are responsible for the generation, distribution and sale of heat and electricity. As a result of restructuring, the size of this segment has been greatly reduced in favour of other segments. Energos which have completed their restructuring process and performed only one type of activity during the year ended 31 December 2006, have been included in the respective segments;
- **'Unallocated' segment** consists of numerous insignificant segments including construction, repair, export sales and foreign companies of the Group.

Year ended 31 December 2006

	Generation	Transmission	Distribution	Retailing	Energos	Unallocated	Consolidation adjustments	Total
Third parties	204,245	8,342	37,510	539,283	79,087	44,729	-	913,196
Inter-segment	275,252	85,323	217,946	59,516	2,676	17,025	(657,738)	-
Total revenues	479,497	93,665	255,456	598,799	81,763	61,754	(657,738)	913,196
Impairment loss	(18,443)	(1,924)	-	-	(18,960)	-	-	(39,327)

Reversal of impairment	165,886	31,034	270	1,519	30,040	207	-	228,956
Segment operating profit/(loss)	150,290	64,018	36,320	4,692	15,041	11,908	-	282,269
Finance costs	-	-	-	-	-	-	-	(15,669)
Share of loss of associates and jointly controlled entity	-	-	-	-	-	-	-	(520)
Profit before profit tax	-	-	-	-	-	-	-	266,080
Total profit tax charge	-	-	-	-	-	-	-	(116,562)
Profit for the period	-	-	-	-	-	-	-	149,518
Capital expenditures	69,163	30,285	50,050	1,445	7,358	2,505	-	160,806
Depreciation of property, plant and equipment	32,256	14,040	19,323	475	4,466	2,390	-	72,950
Doubtful debtors expense/(reversal)	3,024	88	1,475	(267)	2,510	630	-	7,460

Year ended 31 December 2005

	Generation	Transmission	Distribution	Retailing	Energos	Unallocated	Consolidation adjustments	Total
Third parties	126,572	9,560	15,886	405,046	175,133	36,847	-	769,044
Inter-segment	295,293	56,906	107,534	34,988	2,271	6,861	(503,853)	
Total revenues	421,865	66,466	123,420	440,034	177,404	43,708	(503,853)	769,044
Segment operating profit/(loss)	20,770	27,463	9,992	(3,945)	5,123	13,221	-	72,604
Finance costs	-	-	-	-	-	-	-	(18,009)
Share of loss of associates and jointly controlled entity	-	-	-	-	-	-	-	(60)
Profit before profit tax	-	-	-	-	-	-	-	54,535
Total profit tax charge	-	-	-	-	-	-	-	(29,158)
Profit for the period	-	-	-	-	-	-	-	25,377
Capital expenditures	45,093	22,365	32,616	1,059	21,327	3,071	-	125,531
Depreciation of property, plant and equipment	29,350	12,632	15,781	418	14,614	1,624	-	74,419
Doubtful debtors expense/(reversal)	2,816	(205)	(1,588)	3,777	4,976	237	-	10,013

As at 31 December 2006

	Generation	Transmission	Distribution	Retailing	Energos	Unallocated	Total
Segment assets	760,484	266,830	311,173	47,237	113,207	404,716	1,903,647
Inter-segment balances	(179,127)	(108,397)	(34,996)	(14,906)	(29,879)	(10,569)	(377,874)
Total segment assets	581,357	158,433	276,177	32,331	83,328	394,147	1,525,773
Investments in associates	534	-	-	-	-	2,804	3,338
Current and deferred tax assets	-	-	-	-	-	-	14,325
Total assets	-	-	-	-	-	-	1,543,436

Segment liabilities	86,381	7,149	50,222	36,193	33,567	23,219	236,731
Inter-segment balances	(34,195)	(933)	(6,060)	(12,707)	(7,626)	(10,759)	(72,280)
Total segment liabilities	52,186	6,216	44,162	23,486	25,941	12,460	164,451
Current and deferred tax liabilities	-	-	-	-	-	-	142,522
Non-current and current debt	-	-	-	-	-	-	209,713
Total liabilities	-	-	-	-	-	-	516,686

As at 31 December 2005

	Generation	Transmission	Distribution	Retailing	Energos	Unallocated	Total
Segment assets	493,480	202,904	242,584	37,563	214,191	357,506	1,548,228
Inter-segment balances	(15,907)	(1,885)	(15,326)	(733)	(9,998)	(305,079)	(348,928)
Total segment assets	477,573	201,019	227,258	36,830	204,193	52,427	1,199,300
Investments in associates	-	-	-	-	1,061	4,210	5,271
Current and deferred tax assets	-	-	-	-	-	-	13,328
Total assets	-	-	-	-	-	-	1,217,899
Segment liabilities	79,989	7,273	39,862	32,027	76,322	23,610	259,083
Inter-segment balances	(42,193)	(4,343)	(2,228)	(14,225)	(16,745)	(12,902)	(92,636)
Total segment liabilities	37,796	2,930	37,634	17,802	59,577	10,708	166,447
Current and deferred tax liabilities	-	-	-	-	-	-	63,773
Non-current and current debt	-	-	-	-	-	-	127,492
Total liabilities	-	-	-	-	-	-	357,712

Secondary reporting segments - geographical segments. Up to 1 September 2006 the Group distinguished seven geographical segments within the Russian Federation based on the principle that the Group's assets generated revenues primarily within the geographical region where they were located. Entity's assets were considered to belong only to one geographical segment. Due to the factors described below, management believes that it is no longer practical and appropriate to continue to make such disclosures starting from 1 September 2006:

1. During the nine months ended 30 September 2006 the mergers of power plants, located in different regions of the Russian Federation, with all WGC were completed, as well as those of several TGCs with regional generation companies. Since the date of merger of these businesses, the management of each TGCs and WGCs has been centralised, the decisions of assets' usage have been adopted in accordance with integral entity needs and splitting these assets on a geographical basis has consequently been no longer meaningful;
2. As at 1 September 2006 a new liberalised model of operation of the wholesale and retail electricity markets has been launched. Under the new wholesale market model, every generation company is pegged to several customers in different regions of the Russian Federation. These counteragents were selected by Administrator of Trading System so as to average entities' risk of non-payment due to geographical zones of solvency and optimise productivity-consumption correlation; and
3. Export sales comprise less than 10 per cent of external revenues.

Based on the above facts, with effect from 1 September 2006 management has decided that the Group operates substantially in one geographical segment - the Russian Federation.

Note 7: Related parties

Associates

Electricity and heat sales to associates were carried out during the reporting period, the majority of which were based on tariffs set by FTS and RTS, in the amount of RR 4,793 million (for the year ended 31 December 2005, RR 8,023 million). During the year ended 31 December 2005 the Group purchased power in the amount of RR 2,200 million from its associates.

For outstanding balances with associates see Note 12 and Note 19.

During the year ended 31 December 2006 the Group purchased equipment from its associate, Power Machines, in the amount of RR 1,456 million and prepaid future equipment procurements in the amount of RR 3,467 million. Power Machines became an associate in December 2005.

The Group holds long-term promissory notes of its associate, Russian Utilities Systems, in the amount of RR 506 million.

State-controlled entities. In the normal course of business the Group enters into transactions with other entities under Government control, including Gazprom, Russian Railways, state-controlled banks and various governmental bodies. Prices for natural gas, electricity and heat are based on tariffs set by FTS and RTS. Bank loans are provided on the basis of market rates. Taxes are accrued and settled in accordance with Russian tax legislation.

The Group had the following significant transactions and balances with state-controlled entities:

	Year ended 31 December 2006	Year ended 31 December 2005
Electricity and heat revenues	357,549	300,873
Electricity and heat distribution expenses	14,783	10,410
Fuel expenses	137,572	120,114
Purchased electricity expenses	70,818	68,054
Interest expense	3,021	1,651

	31 December 2006	31 December 2005
Accounts receivable and prepayments	72,703	62,933
Non-current and current debt	38,251	46,960
Accounts payable and accrued charges	15,939	27,195

Tax balances are disclosed in Notes 10, 12, 19 and 20. Tax transactions are disclosed in the Statement of Operations (see Notes 15 and 23).

During the year ended 31 December 2006 the Federal Government of the Russian Federation and regional governments gave financial assistance to RAO UES Group entities equal to RR 4,929 million (the year ended 31 December 2005, RR 3,975 million). The assistance in respect of these periods has been recorded as electricity revenue in the Statement of Operations (see Note 22).

Directors' compensation. Compensation is paid to members of the Management Board of RAO UES for their services in full time management positions. The compensation is made up of a contractual salary, non-cash benefits, and a performance bonus depending on results for the period in accordance with Russian statutory financial statements. The compensation is approved by the Board of Directors. Discretionary bonuses are also payable to members of the Management Board, which are approved by the Chairman of the Management Board according to his perception of the value of their contribution.

Fees, compensation or allowances to the members of the Board of Directors for their services in that capacity and for attending Board meetings are paid depending on results for the year. Under the Russian legislation, fees, compensation or allowances to the members of the Board of Directors, being government employees, are paid to the state.

Members of the Board of Directors and the Management Board of RAO UES received the following remuneration:

	Year ended 31 December 2006	Year ended 31 December 2005
Salaries and bonuses	426	465
Severance benefits	3	49
Other	58	66
Total	487	580

Employee share option plan. In June 2004, the Board of Directors approved the Share Option Plan for the employees of RAO UES ("Plan").

The Plan provides for the granting of share options to the members of the Management Board and other key employees of RAO UES ("Plan participants").

The Plan participants will be rewarded under the plan for their work in RAO UES over the period of 3 years, starting from 25 June 2004.

In February 2005, the Board of Directors of RAO UES approved a number of changes relating to the list of Plan participants and to the number of shares allocated under the Plan. Key employees from certain Group entities were included in the list.

A total of up to 418,657,600 ordinary shares (or about one per cent of the issued ordinary shares of RAO UES) may be allocated under the Plan. 213,671,372 shares are allocated for granting share options to the members of the Management Board, the remainder to the other key employees of RAO UES.

Ordinary shares ultimately allocated under the Plan are allocated from treasury shares purchased by the Group for that purpose on the open market by a special-purpose entity, which is controlled by the Group. The treasury shares held for the purpose of the Plan will have no voting rights, unless otherwise decided by the Board of Directors.

In the event that the restructuring of RAO UES is completed prior to the exercise date of the share options, the Plan participants will be entitled to purchase shares in successor entities or other securities, distributed among the RAO UES shareholders.

The number of shares, which the Plan participants could purchase as part of implementation of the Plan, in the event that the Plan participant has terminated its employment with the Group entity before 25 June 2007, was to be calculated proportionally based on the number of days worked prior to terminating the employment. In the event of breaching certain defined provisions of the labour agreement and termination of employment at the initiative of the Group entity, the Plan participants could lose their right to purchase the shares.

The exercise price of the share option is USD 0.2934 per share, which was the weighted average price of the shares of RAO UES on RTS over the period of 25 June 2003 through 24 June 2004. For Plan participants who joined Group entities after 25 June 2004, the exercise price of the share option is the weighted average price of the shares of RAO UES on RTS one year before the date of the labour agreement. In addition to the exercise price, the Plan participants, who exercise their options, must reimburse part of the interest expenses paid on borrowings, which can be attracted for the purpose of purchases of the shares.

One of the vesting terms of the share options is prepayment by the members of the Management Board (in the amount of 10 per cent of the share option agreement) and by other key employees (in the amount of 0.20 per cent of the share option agreement). In the event that exercise of the share option lapses, the prepayment will be returned to the Plan participant in full.

The Plan participant can exercise the share option at any time over the period from 25 June 2007 through 25 January 2008.

In 2004, the Group issued to the members of the Management Board non-interest bearing loans, which should be used by individuals to make prepayments under the share option agreements. The loans are issued for a period of 5 years. As at 31 December 2006 the amount of loans issued to employees was RR 155 million.

As at 31 December 2005, in the course of the Plan implementation the Group had purchased 418,657,600 treasury shares. Their purchase cost was RR 3,571 million. No additional purchases were made as at 31 December 2006.

As at 31 December 2006, the number of outstanding share options was 381,436,585. No new options were granted during the year ended 31 December 2006.

The fair values of services received in return for share options granted to employees are measured by reference to the fair value of share options granted. The estimate of the fair value of the services received is measured based on the Black-Scholes model.

Share price	0.2770 USD
Exercise price	0.2934 USD
Expected volatility	31.00%
Option life	1,095 days
Risk-free interest rate	3.16%
Fair value at measurement date	0.0690 USD

The measure of volatility used in option pricing model is the annualised standard deviation of the continuously compounded rates of return on the share over a period of time. Volatility has been determined on the basis of the historical volatility of the share price over the most recent period (one year before the grant date under the Plan). For share options outstanding as at 31 December 2006 the range of exercise prices lies between USD 0.2827 per share and USD 0.2934 per share, and the weighted average remaining contractual life is 390 days.

During the year ended 31 December 2006 the Group recognised an expense of RR 100 million related to the fair value of the options (for the year ended 31 December 2005, RR 271 million).

Note 8: Property, plant and equipment

Cost

	Electricity and heat generation	Electricity transmission	Electricity distribution	Heating networks	Construction in progress	Other	Total
Opening balance as at 31 December 2005	810,122	261,250	757,800	138,938	208,295	276,352	2,452,757
Transfer to subsidiary	5,531	-	6,394	1,829	321	1,742	15,817
Additions	3,336	3,238	5,624	726	139,899	7,983	160,806
Transfers	32,906	10,908	22,264	7,653	(89,489)	15,758	-
Disposals	(4,232)	(1,047)	(4,665)	(433)	(13,411)	(5,132)	(28,920)
Disposals of subsidiaries	(11,178)	-	(1,802)	(15)	(289)	(1,716)	(15,000)
Disposals to assets held-for-sale	(7,299)	-	(307)	(259)	(324)	(2,085)	(10,274)
Closing balance as at 31 December 2006	829,186	274,349	785,308	148,439	245,002	292,902	2,575,186

Accumulated depreciation (including impairment)

Opening balance as at 31 December 2005	(491,363)	(149,283)	(531,953)	(98,565)	(25,598)	(200,863)	(1,497,625)
Transfer to subsidiary	(3,569)	-	(5,119)	(901)	-	(1,163)	(10,752)
Charge for the period	(20,255)	(11,049)	(19,050)	(4,772)	(1,114)	(16,710)	(72,950)
Transfers	(2,589)	-	(1,139)	(241)	4,923	(954)	-
Reversal of impairment	152,422	25,253	22,579	13,670	(4,741)	10,291	228,956
Impairment charge	(20,195)	-	(5,345)	(3,639)	(8,326)	(1,822)	(39,327)
Disposals	2,728	775	3,296	358	1,648	4,696	13,501
Disposals of subsidiaries (Note 5)	11,084	-	1,779	15	-	1,680	14,558
Disposals to assets held-for-sale	5,331	-	221	217	-	210	5,979
Closing balance as at 31 December 2006	(366,406)	(134,304)	(534,731)	(93,858)	(23,726)	(204,635)	(1,357,660)
Net book value as at 31 December 2006	462,780	140,045	250,577	54,581	221,276	88,267	1,217,526
Net book value as at 31 December 2005	318,759	111,967	225,847	40,373	182,697	75,489	955,132

Cost

	Electricity and heat generation	Electricity transmission	Electricity distribution	Heating networks	Construction in progress	Other	Total
Opening balance as at 31 December 2004	771,852	252,519	727,255	135,560	206,548	256,451	2,350,185
Additions through acquisition of subsidiaries	5,354	114	1,683	37	294	1,155	8,637
Additions	3,679	2,678	3,705	1,509	99,970	13,990	125,531
Transfers	36,177	9,365	21,677	6,093	(88,790)	15,478	-
Disposals	(4,072)	(502)	(3,083)	(700)	(10,183)	(5,788)	(24,328)
Disposals to associates	(1,392)	-	(74)	(1,453)	(89)	(935)	(3,943)
Closing balance as at 31 December 2005	811,598	264,174	751,163	141,046	207,750	280,351	2,456,082

Accumulated depreciation (including impairment)

Opening balance as at 31 December 2004	(475,176)	(140,558)	(517,230)	(97,131)	(23,294)	(189,249)	(1,442,638)
Charge for the period	(19,560)	(12,064)	(11,769)	(4,533)	(4,855)	(21,386)	(74,167)
Disposals	2,902	363	2,220	475	3,126	5,600	14,686
Disposals to associates	238	-	40	552	-	339	1,169
Closing balance as at 31 December 2005	(491,596)	(152,259)	(526,739)	(100,637)	(25,023)	(204,696)	(1,500,950)
Net book value as at 31 December 2005	320,002	111,915	224,424	40,409	182,727	75,655	955,132
Net book value as at 31 December 2004	296,676	111,961	210,025	38,429	183,254	67,202	907,547

Construction in progress represents the carrying amount of property, plant and equipment that has not yet been put into operation, including generation plants under construction, and advances to construction companies and suppliers of property, plant and equipment. As at 31 December 2006 such advances amounted to RR 23,006 million (as at 31 December 2005, RR 13,195 million).

Depreciation is charged once an asset is available for service.

Other property, plant and equipment include motor vehicles, computer equipment, office fixtures and other equipment.

The assets transferred to the Group upon privatisation did not include the land on which the Group's buildings and facilities are located. The Group has the option to purchase this land upon application to the state registration authority or to formalise the right for rent. In accordance with Russian legislation the expiry date of this option is 1 January 2008. As at 31 December 2006, the majority of the Group's companies have not filed any application to exercise the purchase option.

Impairment

The impairment provision included in accumulated depreciation balance as at 31 December 2006 was 31 RR 357,113 million (as at 31 December 2005, RR 593,298 million).

Management has concluded that as at 31 December 2006 there were indications for reversing previously recognised impairment losses based on significant changes with a favourable effect on the Group that have occurred or are expected to occur in the near future in the market and economic environment in which the Group operates. Such changes include:

- Upward revisions, based on recent trends, in the expected growth of demand for electricity and heat in the majority of regions of Russia;
- Higher degree of certainty about the free trading sector for electricity, which has been enacted by the government of the Russian Federation as of August 2006 (see Note 1).

These developments have resulted in a change to the assumptions that were used to determine the value in use of assets that comprise the cash generating units. An impairment review has been carried out by comparing the recoverable amount of the individual cash generating units with their net book values. For the purposes of the review, for generation assets each of the Group's power plants was used as the relevant cash generating unit. The recoverable amount for generating and other operating assets was based on their value in use, which was calculated based on estimated future cash flows using various assumptions including the following:

- Electricity tariffs will be increased by 9.50 - 58.30, 8.40 - 28.00, 10.30 - 26.90 and 7.60 - 30.40 per cent for each year up to 2011;
- Heat tariffs will be increased by 15.00, 17.00, 18.20 and 18.40 per cent for each year up to 2011;
- Gas price will be increased by 15.00, 25.00, 27.70 and 27.70 per cent respectively for each year up to 2011; coal price will be increased by between 6.80 - 14.30, 7.30 - 14.90, 7.10 - 13.90 and 6.70 - 13.80 per cent respectively for each year up to 2011;
- Inflation rate will not exceed 7.70 per cent a year;
- Increase of major variable costs (except for fuel) will not exceed the inflation rate;
- The discount rate range used to determine assets value in use varied from 10.50 to 16.70 per cent.

Management's assessment indicated that the value in use of property, plant and equipment will not be lower than their net book value including the effect of reversal of impairment provision for a number of operating units. Consequently, the Group has

recorded the reversal of the previously recognised impairment loss in the net amount of RR 189,629 million. A respective net gain together with a corresponding net deferred tax expense of RR 47,733 million were recognised in the statement of operations for the year ended 31 December 2006.

Leased property, plant and equipment

The Group leased certain equipment under a number of finance lease agreements. At the end of each of the leases the Group has the option to purchase the equipment at a beneficial price. At 31 December 2006 the net book value of leased property, plant and equipment was RR 8,493 million (as at 31 December 2005, RR 7,028 million). The leased equipment secures lease obligations.

Operating leases

The Group leases a number of land areas owned by local governments under operating lease. Land lease payments are determined by lease agreements and rates set by authorised government bodies on annual basis. Therefore operating lease rentals were calculated on the base of actual rates.

Operating lease rentals are payable as follows:

	31 December 2006	31 December 2005
Less than one year	3,540	3,161
Between one year and five years	10,008	8,393
After five years	55,306	46,656
Total	68,854	58,210

Although lease contracts are mainly long-term, some entities may conclude short-term (1 year) contracts as, due to the restructuring process, new legal entities are established on the base of old ones. Legal successors of these entities will conclude new lease contracts after reorganisation.

Note 9: Investments in associates and jointly controlled entity

The Group has investments in a number of associated enterprises, which are incorporated and operate in the Russian Federation. The Group also has an investment in the jointly controlled entity which operates in Kazakhstan.

	Carrying value as at 31 December 2005	Newly consolidated	Transfer to subsidiaries	Share of profit/(loss) of associates and jointly controlled entity	Carrying value as at 31 December 2006
Power Machines	3,132	-	-	(630)	2,502
Kurganenergo	1,061	-	(1,061)	-	-
Heat and Power Company	478	-	(478)	-	-
Norilsko-Taymyrskaya Power Company	-	126	-	(32)	94
Russian Utilities Systems	-	-	-	208	208
Stantsiya Ekibastuzskaya GRES- 2	600	-	-	(66)	534
Total	5,271	126	(1,539)	(520)	3,338

The following is summarised financial information, in aggregate, in respect of the associates and the jointly controlled entity:

	Ownership, %	Voting, %	Assets	Liabilities
At 31 December 2005				
Power Machines	23.80	25.00	26,231	(13,125)
Kurganenergo	49.00	49.00	3,603	(1,438)
Heat and Power Company	25.00	28.20	3,095	(1,190)
Russian Utilities Systems	25.00	25.00	8,796	(8,616)
Stantsiya Ekibastuzskaya GRES-2	30.00	50.00	1,469	(268)
At 31 December 2006				
Power Machines	23.80	25.00	24,983	(14,981)

Norilsko-Taymyrskaya Power Company	49.00	49.00	2,384	(2,575)
Russian Utilities Systems	25.00	25.00	12,450	(11,618)
Stantsiya Ekibastuzskaya GRES-2	30.00	50.00	1,545	(475)

	Revenues	Expenses	Profit/(Loss)
Year ended 31 December 2005			
Power Machines	18,872	(20,018)	(1,146)
Kurganenergo	4,688	(4,626)	62
Heat and Power Company	2,463	(2,121)	342
Russian Utilities Systems	15,913	(16,098)	(185)
Stantsiya Ekibastuzskaya GRES-2	1,387	(1,414)	(27)
Year ended 31 December 2006			
Power Machines	16,384	(19,437)	(3,053)
Norilsko-Taymyrskaya Power Company	8,553	(8,986)	(433)
Russian Utilities Systems	19,828	(19,259)	569
Stantsiya Ekibastuzskaya GRES-2	1,756	(1,618)	138

In December 2005 RAO UES acquired 22.4 per cent of the share capital of Power Machines Group ("Power Machines"). As at the acquisition date one of the Group entities held a further 2.6 per cent of the share capital of Power Machines and, consequently, the Group has built a blocking stake (25 per cent plus one share).

The principal activity of Power Machines is the manufacture and supply of equipment for hydro, steam, gas and nuclear power plants. The management of the Group has the power to participate in the financial and operating decisions (significant influence). As a result of this purchase investment into Power Machines is accounted for using the equity method.

In February 2006, pursuant to a share sales purchase agreement the Group signed a pledge agreement with the EBRD for 550,820,431 shares or 7.60 per cent of the share capital of Power Machines as security for a credit line facility issued to Power Machines on 1 March 2004. As at 31 December 2006 the fair value of the shares used as security was RR 2,586 million.

Note 10: Other non-current assets

	31 December 2006	31 December 2005
Available-for-sale investments (carried at cost)		
	6,633	4,398
Available-for-sale investments (carried at fair value)		
	8,669	3,517
Restructured trade receivables (Net of allowance for doubtful debtors of RR 1,778 million as at 30 September 2006 and RR 2,081 million as at 31 December 2005)	1,426	1,901
Non-current portion of value added tax recoverable	3,293	6,432
Other (Net of allowance of RR 220 million as at 30 September 2006 and RR 579 million as at 31 December 2005)	14,144	10,101
Total	34,165	26,349

The carrying value of restructured trade receivables approximates to their fair value.

Note 11: Cash and cash equivalents

	31 December 2006	31 December 2005
Cash at bank and in hand	40,361	30,497
Cash equivalents	13,057	6,474
Foreign currency accounts	683	154
Total	54,101	37,125

Cash equivalents comprise short-term investments in bank promissory notes and certificates of deposit. Cash collected by WGC-5 from the initial public offering (see Note 14) was deposited with banks and included in cash equivalents as at 31 December 2006 in the amount of RR 9,052 million.

Note 12: Accounts receivable and prepayments

	31 December 2006	31 December 2005
Trade receivables (Net of allowance for doubtful debtors of RR 49,561 million as at 31 December 2006 and RR 50,567 million as at 31 December 2005)	46,164	48,157
Value added tax recoverable	18,254	36,612
Advances to suppliers and prepayments	22,049	15,228
Receivables from associates	2,165	1,484
Other receivables (Net of allowance for doubtful debtors of RR 6,119 million as at 31 December 2006 and RR 4,793 million as at 31 December 2005)	45,650	30,852
Total	134,282	132,333

All of these balances are denominated in RR.

As at 31 December 2006 and 31 December 2005, the above other receivables balance included RR 23,578 million and RR 13,698 million of tax prepayments, respectively, which are to be settled against future tax liabilities.

Management has determined the allowance for doubtful debtors based on specific customer identification, customer payment trends, subsequent receipts and settlements and the analysis of expected future cash flows. Based on the expected collection rate, discount rates of 11-19 per cent have been used in the estimate of present value of future cash flows. The management of the Group believes that Group entities will be able to realise the net receivable amount through direct collections and other non-cash settlements, and that therefore, the recorded value approximates their fair value.

Certain trade receivables have been restructured and as a result are due to be realised more than one year from the balance sheet date (see Note 10). The loss on restructuring is included in doubtful debtors expense.

Note 13: Inventories

	31 December 2006	31 December 2005
Materials and supplies	29,424	25,108
Fuel production stocks	29,457	16,957
Other inventories	2,092	2,129
Total	60,973	44,194

The above inventory balances are recorded net of an obsolescence provision of RR 1,498 million and RR 2,374 million as at 31 December 2006 and 31 December 2005, respectively.

As at 31 December 2006 and 31 December 2005, the inventory balance included RR 10,432 million and RR 11,841 million, respectively, of inventory pledged as collateral under loan agreements.

Note 14: Equity

Share capital

	Number of shares issued and fully paid	31 December 2006	31 December 2005
Ordinary shares	41,041,753,984	147,439	147,439
Preference shares	2,075,149,384	7,667	7,667
Total	43,116,903,368	155,106	155,106

The authorised number of ordinary and preference shares are 47,509,289,488 and 2,075,149,384 respectively, both with a nominal value of RR 0.5 per share. The carrying amount of share capital has been adjusted to take into account the effects of hyperinflation that existed in the Russian Federation until the end of 2002.

Ordinary shares and preference shares. Preference shares have no right of conversion or redemption, but are entitled to a minimum annual dividend of 10 per cent of net statutory profit. The dividend is declared entirely at the discretion of the shareholders. In total the preference dividend may not be less than the ordinary dividend and is not cumulative. Preference shares carry no voting rights except when dividends on preference shares have not been declared fully at the Annual Shareholders' meeting, in which case the preference shares acquire voting rights. In liquidation preference shareholders are first paid any declared unpaid dividends and then the nominal value of the shares ("liquidation value"). Following this, preference shareholders

participate equally in the distribution of remaining assets with ordinary shareholders.

Increase in minority interest. In November 2006 WGC-5 completed an initial public offering of its shares. As a part of the offering, the Company issued 5,100,000 thousand ordinary shares in exchange for RR 11,919 million, net of issuing costs. The Group's interest in WGC-5 was diluted from 87.70 to 76.0 per cent and WGC-5 remained a subsidiary. The increase of minority interest as a result of the offering amounted to RR 4,099 million and was reflected in the Statement of Changes in Equity.

During the year ended 31 December 2006 the Group obtained control over Kurganenergo and Heat and Power Company (see Note 5), which previously were recognised as associates. The increase of minority interest as a result of the control acquisition amounted to RR 824 million and RR 1,331 million respectively, and was reflected in the Statement of Changes in Equity.

In October 2006 the Group sold 12.5 per cent of the shares of Peterburgskaya Generation Company. The effective interest of the Group was decreased from 56 to 49 per cent (see Note 5). The increase in minority interest as a result of disposal in the amount of RR 987 million was reflected in the Statement of Changes in Equity.

Dividends. The annual statutory accounts of the parent company, RAO UES, form the basis for the annual profit distribution and other appropriations. The specific Russian legislation identifies the basis of distribution as the net profit. For the year ended 31 December 2006 the statutory profit for the parent company, RAO UES, as reported in the published statutory reporting forms, was RR 745,088 million (for 2005, RR 20,898 million). This increase was the result of revaluation of investments in subsidiaries in the amount of RR 717,656 million. However this legislation and other statutory laws and regulations dealing with the distribution rights are open to legal interpretation and, accordingly, management believes at present it would not be appropriate to disclose an amount for the distributable reserves in these Financial Statements.

A dividend was declared in June 2006 in respect of the year ended 31 December 2005 of RR 0.0574 per ordinary share and RR 0.1939 per preference share.

Treasury shares. Treasury shares as at 31 December 2006 represent 450,068,937 (31 December 2005, 450,328,437) ordinary shares and 6,696,727 (31 December 2005, 6,696,727) preference shares. During the reporting period the decrease in treasury shares amounted to less than RR 1 million.

Treasury shares

	Cost as at 31 December 2005	Purchases and disposals, net	Cost as at 31 December 2006
Ordinary shares	3,689	-	3,689
Preference shares	18	-	18
Total	3,707	-	3,707

Translation reserve. The translation reserve relating to the exchange differences arising on translation of the net assets of foreign subsidiaries, as at 31 December 2006, was a debit of RR 519 million (31 December 2005, a debit of RR 538 million) and is included in retained earnings and other reserves.

Note 15: Profit tax

Profit tax charge

	Year ended 31 December 2006	Year ended 31 December 2005
Current profit tax charge	(34,413)	(28,867)
Deferred profit tax charge	(82,149)	(291)
Total profit tax charge	(116,562)	(29,158)

During the year ended 31 December 2006 most members of the Group were subject to profit tax rates of 24 per cent on taxable profit.

In accordance with Russian tax legislation, tax losses in different Group companies may not be relieved against taxable profit of other Group companies. Accordingly, profit tax may accrue even where there is a net consolidated tax loss.

	Year ended 31 December 2006	Year ended 31 December 2005
Profit before profit tax	266,080	54,535
Theoretical profit tax charge at an average statutory tax rate of 24 per cent	(63,859)	(13,088)
Tax effect of items which are not deductible or assessable for taxation purposes:	-	-

Tax interest and penalties release	173	2,693
Other non-deductible and non-taxable items, net	(12,749)	(12,514)
Effect of statutory revaluation on tax base	(55)	(272)
Non-recognised deferred tax assets movements	(5,031)	(3,795)
Additional liability recognised in respect of investments in subsidiaries	(36,112)	-
Other	1,071	(2,182)
Total profit tax charge	(116,562)	(29,158)

Deferred profit tax. Differences between IFRS and Russian statutory taxation regulations give rise to certain temporary differences between the carrying value of certain assets and liabilities for financial reporting purposes and for profit tax purposes. Deferred profit tax assets and liabilities are measured at either 24 per cent or 9 per cent, the rates expected to be applicable when the assets or liabilities will reverse.

Deferred profit tax liabilities

	31 December 2005	Movement for the period recognised in the Statement of Operations	Changes in group structure	Other movement	31 December 2006
Trade receivables	(4,315)	1,471	-	-	(2,844)
Property, plant and equipment	60,128	44,654	(364)	(502)	103,916
Losses carried forward	(612)	(26)	-	-	(638)
Investments in subsidiaries	600	36,112	-	-	36,712
Other	118	(1,143)	-	375	(650)
Total	55,919	81,068	(364)	(127)	136,496

Other movement relates mostly to differences in foreign currency exchange rates, which are included in translation reserve in equity.

As at 31 December 2006 and as at 31 December 2005 the RAO UES Group had not recognised a deferred tax liability in respect of the temporary differences associated with investments in almost all of its subsidiaries. At those dates the reversal of the temporary differences was within the control of the Group and it was considered not probable that they would reverse, because the Group had made no decision on the manner of the restructuring that could trigger a taxable event.

At a meeting of the RAO UES Board of Directors held on 2 March 2007, the Board of Directors considered and approved a plan that envisages that the Group or successor entities raise funds for future capital expenditures by selling existing shares in the share capital of all the WGCs and TGCs, except for HydroOGK, WGC-5 and TGC-5, in the amount not exceeding the effective share of the Russian Federation in RAO UES. Management considered this decision as a triggering event for the recognition as an adjusting post balance sheet of an element of the previously unrecognised deferred tax liability. Calculation of deferred tax was performed on the base of the effective ownership percentage of the Russian Federation in RAO UES as at the reporting date. For the year ended 31 December 2006 an additional deferred tax liability of RR 36,314 million was recognised in respect of such taxable events. As at 31 December 2006 the total amount of deferred tax liability recognised in respect of the potential reversal of the temporary differences associated with investments in subsidiaries was RR 36,712 million (as at 31 December 2005, RR 600 million). As at 31 December 2006 the total amount of unrecognised deferred tax liability in respect of such temporary differences is between zero and approximately RR 101 billion depending on how the difference would reverse (as at 31 December 2005 - zero to RR 82 billion). The directors have not made a decision on the manner of the restructuring of the remaining Group and of the disposal, if any, of the remaining interests in its subsidiaries. Accordingly, Management considers that reversal of the unrecognised temporary differences associated with the investments in subsidiaries is not likely to reverse in the foreseeable future.

Deferred profit tax assets

	31 December 2005	Movement for the period recognised in the Statement of Operations	Changes in group structure	31 December 2006
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Allowance for doubtful debtors	5,645	1,696	-	7,341
Property, plant and equipment	9,044	(179)	(349)	8,516
Losses carried forward	812	1,413	-	2,225
Other	432	1,020	(26)	1,426
Deferred profit tax assets	15,933	3,950	(375)	19,508
Less: non-recognised deferred tax assets	(10,489)	(5,031)	-	(15,520)
Total	5,444	(1,081)	(375)	3,988

Temporary differences on property, plant and equipment relate to differences in depreciation rates, adoption of IAS 29, IAS 36 and statutory revaluation (to the extent permitted for tax purposes).

As at 31 December 2006 the Group did not recognise deferred tax assets in the amount RR 15,520 million because it is not probable that future taxable profits will be available against which the Group can utilise the benefits therefrom. Tax losses can be carried forward for a maximum of 10 years.

Note 16: Non-current debt

	Currency	Effective interest rate	Due	31 December 2006	31 December 2005
Bonds issued by subsidiaries:					
Federal Grid Company	RR	7.2% - 8.8%	2007 – 2010	30,000	19,000
Mosenergo	RR	7.65%	2016	10,000	-
MOESK	RR	8.00%	2011	6,000	-
WGC-5	RR	8.00%	2011	5,000	-
HydroOGK Management Company	RR	8.10%	2011	5,000	-
Lenenergo	RR	10.00%	2007	3,000	3,000
WGC-3	RR	7.00%	2010	3,000	-
Sverdlovenergo	RR	10.5% - 11.5%	2007	500	278
Other bonds issued by subsidiaries				-	400
				62,500	22,678
Non-current debt:					
Loans extended by foreign banks	RR	MosPrime + 2.15%	2013	5,000	-
Loans extended by foreign banks	RR	8.42%-9.32%	2016-2020	6,300	-
Loans extended by foreign banks	EUR	EURIBOR + 4.25%	2010	-	1,231
Loans extended by foreign banks	EUR	EURIBOR 6.858%	2006-2010	972	-
Loans extended by foreign banks	EUR	7.03%-7.53%	2012-2015	276	-
Loans extended by foreign banks	USD	MosPrime + 2.75%	2012	1,050	-
Loans extended by foreign banks	USD	MosPrime + 4.0%	2017	750	-
Loans extended by foreign banks	USD	MosPrime + 3.15%	2017	1,250	-
Loans extended by foreign banks	USD	MosPrime + 2.0%	2017	1,750	-
Loans extended by foreign banks	USD	MosPrime + 2.5%	2018	900	-
Loans extended by foreign banks	USD	MosPrime + 3.5%	2012	1,500	-
Loans extended by foreign banks	USD	LIBOR + 3.5%	2007	432	906
Loans extended by foreign banks	USD	LIBOR + 4.0%	2009	267	647
Loans extended by Russian banks	RR	10.0%-12.0%	2006-2008	6,863	298
Loans extended by Russian banks	RR	9.8%-10.0%	2007-2008	1,555	387
Loans extended by Russian banks	RR	10% - 14.5%	2006-2011	6,085	4,182
Loans extended by foreign companies	USD	7.75%	2008	3,950	-
Federal and regional public loans	USD	LIBOR + 3.0%	2034	2,236	2,459
Loans extended by Russian banks	RR	10.0% - 14.0%	2006-2008	1,197	440
Loans extended by Russian banks	RR	11.0% - 15.0%	2006-2007	3,478	1,020
Loans extended by Russian banks	USD	RF30 + 2.5%	2010	731	1,119
Loans extended by Russian banks	USD	LIBOR + 2.5%	2008	395	432

banks					
Loans extended by Russian banks	RR	10.0% - 15.0%	2006-2011	12,315	4,751
Loans extended by Russian banks	EUR	EURIBOR 6.904%	2012	1,041	-
Other non-current debt				7,074	3,720
				67,367	21,592
Finance lease liability				2,997	4,617
Total non-current debt				132,864	48,887
Current portion of non-current debt				(25,087)	(10,095)
Total non-current debt less current portion				107,777	38,792

Maturity table

	31 December 2006	31 December 2005
Due for repayment		
Between one and two years	26,423	13,213
Between two and three years	10,168	9,781
Between three and four years	18,905	2,584
Between four and five years	23,119	9,077
After five years	29,162	4,137
Total	107,777	38,792

Except as otherwise noted, the majority of the above bank debt is obtained at fixed interest rates.

The effective interest rate is the market interest rate applicable to the loan at the date of origination for fixed rate loans and the current market rate for floating rate loans.

The Group has not entered into any hedging arrangements in respect of its foreign currency obligations or interest rate exposures.

In addition, the Group had undrawn committed financing facilities of RR 29,094 million (31 December 2005, RR 4,087 million) which may be used for the general purposes of the Group.

As at 31 December 2006, the estimated fair value of total non-current debts (including the current portion) was RR 132,424 million (31 December 2005, RR 48,388 million), which is estimated by discounting the future contractual cash flows at the estimated current market interest rates available to the Group for similar financial instruments.

Leasing. Lease liabilities are effectively secured as the rights to the leased asset revert to the lessor in the event of default.

Finance lease liabilities - minimum lease payments	31 December 2006	31 December 2005
Due for repayment		
Less than one year	2,072	1,105
Between one year and five years	3,636	4,863
After five years	35	588
	5,743	6,556
Future finance charges on finance lease	(1,134)	(1,202)
Present value of lease liabilities	4 609	5 354

Note 17: Other non-current liabilities

	31 December 2006	31 December 2005
Taxes	1,134	3,176
Pension liability	11,084	9,253
Other non-current liabilities	4,031	1,238
Total other non-current liabilities	16,249	13,667
Less: current portion of restructured liabilities	(494)	(860)
Total	15,755	12,807

Information about the pension liability of the Group is disclosed in Note 21.

In accordance with Government Resolution No. 1002 dated 3 September 1999, the majority of Group entities have restructured taxes including fines and interest to be repaid over a period of up to 10 years. Non-adherence to certain payment schedules could result in the gross amount of taxes payable including fines and interest becoming due on demand. Additionally, a number of Group entities have restructured trade payables to be repaid over a period of up to five years. Based on the contractual dates of repayment, discount rate of 8-24 per cent has been used in the estimate of the fair value of these liabilities at the date of restructuring.

The maturity profile is as follows:

<i>Maturity table</i>	31 December 2006	31 December 2005
Due for repayment		
Between one and two years	3,421	1,356
Between two and five years	760	1,040
After five years	11,574	10,411
Total	15,755	12,807

Note 18: Current debt and current portion of non-current debt

	Effective interest rate	31 December 2006	31 December 2005
Current debt	0.25% - 17.00%	75,237	77,869
Current portion of non-current debt		25,087	10,095
Current portion of finance lease liability		1,611	737
Total		101,935	88,701

Note 19: Accounts payable and accrued charges

	31 December 2006	31 December 2005
Trade payables	57,945	56,383
Accrued liabilities and other creditors	52,020	42,170
Bills of exchange payable	573	1,164
Dividends payable	1,300	2,342
Current portion of trade payables and other creditors restructured to long-term	180	268
Payable to associates	110	121
Total	112,128	102,448

All of these balances are denominated in RR.

Restructured trade payables which are payable more than one year from the balance sheet date are reflected within other non-current liabilities as described in Note 17. The effect of restructuring the trade payables is included in Note 24.

The Federal Wholesale Electricity (Capacity) Market (FOREM) (for the period prior to 1 September 2006) had different tariffs for contractors selling, when compared to those purchasing. An imbalance has been generated between the FOREM participants since 1997. Considerable uncertainty surrounded the operation of the market and the Group considered it probable that an outflow of economic benefits would be required for the tariff imbalance. As a result the Group recorded a liability for the unbalanced settlements.

As at 1 September 2006 a new liberalised model of the Wholesale and Retail Electricity (Capacity) Markets (NOREM) has been launched (see Note 3). Management has re-assessed the likelihood that the Group might be held responsible to make payments to contractors for the imbalance coming from FOREM. Management has concluded that in the light of the operation of the new market, the Group no longer has an obligation to pay the previously possible but unasserted claims. Consequently the previously recognised liability in the amount of RR 11,708 million as at 1 September 2006 was de-recognised as a liability and the reversal recognised in the Statement of Operations as a 'reversal of tariff imbalance'.

Note 20: Taxes payable

	31 December 2006	31 December 2005
Value added tax	14,257	29,531
Fines and interest	10,082	10,646
Profit tax	6,026	7,854
Property tax	3,198	3,414

Employee taxes	2,394	2,767
Other taxes	5,694	4,241
Current portion of taxes restructured to long-term	314	592
Total	41,965	59,045

VAT payable is recorded inclusive of deferred VAT in the amount of RR 9,286 million, which had been incurred prior to 31 December 2005, due to the time difference between revenue recognition and cash receipt from customers. Owing to changes in tax legislation, starting from 1 January 2006 VAT is payable to the federal tax authorities on an accruals basis, while VAT originating prior to 1 January 2006 is payable to the federal tax authorities based on cash receipts from customers or appropriate accounts receivable write-off, but not later than 1 January 2008.

The principal tax liabilities past due, excluding the amounts which have been restructured, accrue interest each day at one three hundredth of the current refinance rate of the Central Bank of the Russian Federation. As at 31 December 2006 and 31 December 2005 the refinance rate was 11 and 12 per cent respectively. However interest does not accrue on tax fines and interest.

Restructured taxes, including fines and interest, which are payable more than one year from the balance sheet date are reflected within other non-current liabilities as described in Note 17.

Note 21: Pension benefits

The tables below provide information about the benefit obligations, plan assets and actuarial assumptions as at 31 December 2006 and 31 December 2005.

Amounts recognised in the Consolidated Balance Sheet:

	31 December 2006	31 December 2005
Present value of funded defined benefit obligations	34,185	16,807
Less: Fair value of plan assets	(4,632)	(2,898)
Deficit in plan	29,553	13,909
Net actuarial loss not recognised in the balance sheet	(17,838)	(4,656)
Unrecognised past service costs	(631)	-
Net liability in the balance sheet	11,084	9,253

Amounts recognised in the Consolidated Statement of Operations:

	Year ended 31 December 2006	Year ended 31 December 2005
Current service cost	3,280	4,941
Interest cost	1,111	693
Expected return on plan assets	(418)	(244)
Recognised actuarial loss	103	-
Immediate recognition of vested prior service cost	1,262	-
Total	5,338	5,390

Changes in the present value of the Group's defined benefit obligation and plan assets are as follows:

	31 December 2006	31 December 2005
Benefit obligations		
Benefit obligations as at 1 January 2006	16,807	7,540
Current service cost	3,280	4,941
Interest cost	1,111	693
Actuarial losses	12,040	4,462
Past service cost	1,893	-
Benefits paid	(946)	(829)
Benefit obligations as at 31 December 2006	34,185	16,807
Plan assets		
Fair value of plan assets as at 1 January 2006	2,898	2,427

Expected return on plan assets	418	244
Actuarial losses	(1,245)	(194)
Employee contributions	3,507	1,250
Benefits paid	(946)	(829)
Fair value of plan assets as at 31 December 2006	4,632	2,898

The Group expects to contribute RR 4,216 million to the defined benefit plans during the year beginning 1 January 2007.

Principal actuarial assumptions are as follows:

	31 December 2006, %	31 December 2005, %
Discount rate	6.80	6.90
Expected return on plan assets	10.00	10.00
Salary increase	7.00	7.00
Inflation	5.00	5.00
Pension increase	5.00	5.00
Average future working life (years)	12.00	12.00
Estimated total service (years)	18.00	18.00

Life expectancies (at standard age of retirement) are as follows:

	31 December 2006	31 December 2005
Male aged 60	14	14
Female aged 55	23	23

The plan assets allocation of the investment portfolio maintained by non-state pension funds was as follows:

	31 December 2006, %	31 December 2005, %
Type of assets		
Equity securities of Russian issuers	23.70	19.60
Promissory notes of Russian issuers	14.50	14.50
Bank deposits	3.60	1.10
Russian Government and municipal bonds	26.60	23.90
Russian corporate bonds	18.40	22.10
Other	13.20	18.80
Total	100.00	100.00

Note 22: Revenues

	Year ended 31 December 2006	Year ended 31 December 2005
Electricity	655,815	570,982
Heat	150,905	131,899
Transmission	24,473	14,138
Other	63,703	47,636
Total	894,896	764,655

Note 23: Operating expenses

	Year ended 31 December 2006	Year ended 31 December 2005
Raw materials and consumables used, including	291,130	242,044

Fuel expenses	268,132	221,032
Other materials	22,998	21,012
Employee benefit expenses and payroll taxes	153,721	129,229
Third parties services, including	108,075	86,046
Repairs and maintenance	64,152	53,043
Rent	7,267	5,213
Consulting, legal and information services	11,970	6,518
Security services	5,364	4,433
Insurance expense	5,272	5,500
Transportation services	5,077	3,727
Commission fee	3,086	2,585
Bank services	3,155	3,195
Telecommunication services	2,732	1,832
Purchased electricity	93,136	82,862
Depreciation of property, plant and equipment	72,950	74,419
Other taxes	23,130	9,549
Electricity and heat distribution expenses	21,448	14,530
Water supply expenses	8,732	8,572
Loss on disposal of fixed assets and investments	4,462	2,989
Doubtful debtors expense	7,460	10,013
Fines and penalties, other than on taxes	3,615	3,752
Social expenditures	2,552	2,252
Business trip expenses	1,875	1,413
Charity expenses	1,616	1,894
Labour protection costs	962	1,069
Expenses related to restructuring process	1,370	1,773
Work performed by the Group and capitalised	(5,243)	(3,468)
Other expenses	29,565	27,502
Total	820,556	696,440

Doubtful debtors expenses are presented net of interest income during the year ended 31 December 2006 in the amount of RR 5,291 million (the year ended 31 December 2005, RR 4,336 million) accrued on trade receivables.

Note 24: Finance costs

	Year ended 31 December 2006	Year ended 31 December 2005
Interest expense (debts)	(13,906)	(7,953)
Interest expense (release of prior period discounting)	(1,904)	(9,390)
Finance lease charges	(363)	(437)
Foreign exchange gain/(loss)	504	(229)
Total	(15,669)	(18,009)

The discounting of restructured payable amounts gives rise to a gain. Subsequent to its initial recognition, the discount is amortised over the period of the restructuring as an expense. Further information on the restructuring of accounts payable and taxes payable is contained in Notes 17, 19 and 20.

Note 25: Earnings per share

	Year ended 31 December 2006	Year ended 31 December 2005
Weighted average number of ordinary shares issued (thousands)	41,041,754	41,041,754
Weighted average number of preference shares issued (thousands)	2,075,149	2,075,149
Adjustment for weighted average number of treasury shares (thousands)	(456,956)	(475,163)
Weighted average number of ordinary and preference shares outstanding (thousands)	42,659,947	42,641,740
Profit attributable to the shareholders of RAO UES	83,371	19,263
Weighted average earnings per ordinary and preference share - basic and diluted (in RR)	1.95	0.45

Taking into account the effect of the unequal dividends paid in the period (see Note 14), and based on the weighted average numbers of preference and ordinary shares outstanding, the earnings per share for the two classes of shares were as follows:

	Year ended 31 December 2006	Year ended 31 December 2005
Weighted average number of ordinary shares issued (thousands)	41,041,754	41,041,754
Adjustment for weighted average number of ordinary treasury shares (thousands)	(450,260)	(462,826)
Weighted average number of ordinary shares outstanding (thousands)	40,591,494	40,578,928
Weighted average number of preference shares issued (thousands)	2,075,149	2,075,149
Adjustment for weighted average number of preference treasury shares (thousands)	(6,697)	(12,338)
Weighted average number of preference shares outstanding (thousands)	2,068,452	2,062,811
Dividends to ordinary shares outstanding	2,356	2,294
Dividends to preference shares outstanding	402	464
Total dividends	2,758	2,758
Total profit attributable to ordinary equity holders less dividends paid	80,613	16,505
- attributable to ordinary shareholders	76,704	15,707
- attributable to preference shareholders	3,909	798
Total earnings attributable to ordinary shareholders	79,060	18,001
Total earnings attributable to preference shareholders	4,311	1,262
Earnings per ordinary share - basic and diluted (in RR)	1.95	0.44
Earnings per preference share - basic and diluted (in RR)	2.08	0.61

Note 26: Commitments

Sales commitments. The Group has entered into three contracts with Kazenergoresurs, a contract with Belenergo, three contracts with Sirius Trading and Industrial Company (China), agreements with Energijos Realizacijos Centras (Lithuania), Ost Elektra GmbH (Germany), Uralskenergo, Scaent AB (Sweden), CREPS (Mongolia), Latvenergo (Latvia), two contracts with Fortum Power and Heat Oy (Finland) and GUGT Mongolii (Mongolia).

Electricity sales under the above-mentioned contracts for the year 2007 are expected to be as follows: USD 177 million; EUR 334 million and RR 3,499 million. For further periods sales and prices are subject to further clarification with the Group's clients, but the estimated figures for sales under the above-mentioned contracts will be approximately equal to: for 2008, USD 168 million, EUR 273 million and RR 1,195 million; for further periods, USD 1,739 million and EUR 640 million.

Purchase commitments. The Group concluded agreements with its electricity suppliers Ekibastuzskaya GRES-2 (Kazakhstan), Elektricheskies Stantsii (Kyrgyzstan), AES Ekibastuz (Kazakhstan), Kazenergoresurs (Kazakhstan), OAHK Barki Tochik (Tajikistan), CREPS (Mongolia) and Access Energo.

Electricity purchases under the above-mentioned contracts for the year 2007 are expected to be as follows: USD 49 million and RR 2,870 million. For further periods purchases and prices are subject to further clarification with the Group's suppliers, but the estimated figures for purchases under the above-mentioned contracts will be approximately at least:
for 2008: USD 52 million and RR 38 million;
for further periods, USD 239 million.

Fuel commitments. Group entities have numerous fuel contracts. These fuel contracts represent less than the total annual fuel requirement of the Group. Additional fuel requirements are purchased through short-term agreements and on a spot basis from a variety of suppliers. Prices under the Group's natural gas and coal contracts are generally determined by reference to base amounts adjusted to reflect provisions for changes in regulatory prices, published inflation indices and current market prices.

Social commitments. Group entities contribute to the maintenance and upkeep of the local infrastructure and the welfare of its employees, including contributions toward the development and maintenance of housing, hospitals, transport services, recreation and other social needs in the geographical areas in which it operates.

Capital commitments. Future capital expenditures for which contracts have been signed amount to RR 129,641 million as at 31 December 2006 and RR 89,772 million as at 31 December 2005.

In May 2006 RAO UES, HydroOGK and external investors concluded an agreement on mutual financing, construction and operation of Boguchanskaya HPP and Boguchansky Aluminium Smelter. Total investment to be contributed by the participants amounts to RR 100,619 million (USD 3,821 million). Distribution of investments between participants will be made on the basis of the Partner agreement. The first line of Boguchanskaya HPP and Boguchansky Aluminium Smelter is planned to be put into operation in the fourth quarter of 2009.

Note 27: Non-current assets classified as held for sale

On 29 December 2006 the Group classified Zapadno-Sibirskaya CHPP and Yuzhno-Kuzbasskaya TPP as held for sale as all recognition criteria were met. As at 31 December 2006 the Group owned 47.5 per cent in each of the above companies. In March 2007 shares of Zapadno-Sibirskaya CHPP and Yuzhno-Kuzbasskaya TPP were sold (see Note 30).

Major classes of assets classified as held for sale and liabilities directly associated with those non-current assets as at 31 December 2006 are as following:

Property, plant and equipment	4,295
Accounts receivable and prepayments	132
Inventories	325
Other current assets	7
Cash and cash equivalents	124
TOTAL ASSETS	4,883
Deferred tax liabilities	338
Taxes payable	95
Accounts payable and accrued charges	197
TOTAL LIABILITIES	630

Note 28: Contingencies

Political environment. The operations and earnings of Group entities continue, from time to time and in varying degrees, to be affected by political, legislative, fiscal and regulatory developments, including those related to environmental protection, in Russia.

Insurance. The Group holds limited insurance policies in relation to its assets, operations, public liability or other insurable risks. Accordingly, the Group is exposed for those risks for which it does not have insurance.

Legal proceedings. Group entities are party to certain legal proceedings arising in the ordinary course of business. In the opinion of management, there are no other current legal proceedings or other claims outstanding, which, upon final disposition, will have a material adverse effect on the financial position of the Group.

Tax contingency. Russian tax, currency and customs legislation is subject to varying interpretation, and changes, which can occur frequently. Management's interpretation of such legislation as applied to the transactions and activity of the Group may be challenged by the relevant regional and federal authorities. Recent events within the Russian Federation suggest that the tax authorities may be taking a more assertive position in their interpretation of the legislation and assessments. As a result, significant additional taxes, penalties and interest may be assessed. Fiscal periods remain open to review by the authorities in respect of taxes for three calendar years preceding the year of review. Under certain circumstances review may cover longer periods.

Due to the fact that the tax and other legislation do not fully cover all the aspects of the Group restructuring, there might be respective legal and tax risks.

Based on decisions of the tax authorities some of the Group's companies may incur additional tax liabilities due to the fact that VAT-invoices confirming VAT recovery could be found incorrectly completed. The tax authorities may also challenge the existing

way of accounting for tax purposes of tariff imbalance, settlement via agents, water tax, certain tax property values including property received as contribution to the charter capital or challenge the deduction of management expenses, expenses related to maintenance, operations and repair of the equipment, non-state pension fund contributions and some losses of electricity energy. In addition, certain Group companies transactions with related parties could potentially result in tax risks, in particular, transfer pricing risks.

No disclosure has been made in respect of the possible financial effect of potential claims or disputes on these matters, as this might seriously prejudice the position of the Group.

As at 31 December 2006 management believes that its interpretation of the relevant legislation is appropriate and the Group's tax, currency and customs positions will be sustained. Where management believes it is probable that a position cannot be sustained, an appropriate amount has been accounted for in these Financial Statements.

Environmental matters. Group entities and their predecessor entities have operated in the electric power industry in the Russian Federation for many years. The enforcement of environmental regulation in the Russian Federation is evolving and the enforcement posture of Government authorities is continually being reconsidered. Group entities periodically evaluate their obligations under environmental regulations.

Potential liabilities might arise as a result of changes in legislation and regulation or civil litigation. The impact of these potential changes cannot be estimated but could be material. In the current enforcement climate under existing legislation, management believes that there are no significant liabilities for environmental damage, other than any amounts which have been accrued in the accompanying Consolidated Balance Sheet.

Tariff imbalance. The Group believes that the previously recognised tariff imbalance of RR 11,708 million is no longer a liability and it has been reversed through the income statement (see note 19). The Government of the Russian Federation affects the Group's operations through tariff regulation within wholesale electricity market. Management cannot be certain that the federal government will not change its policies and seek to recover tariff imbalances accumulated under the pre-September 2006 wholesale electricity (capacity) market. Accordingly, the Group has a possible obligation in the amount of RR 11,708 million.

Note 29: Financial instruments and financial risk factors

Financial risk factors. The Group's activities expose it to a variety of financial risks, including the effects of changes in foreign currency exchange rates, changes in interest rates and the collectability of receivables.

Credit risk. Financial assets which potentially subject Group entities to concentrations of credit risk consist principally of trade receivables including promissory notes. Credit risks related to trade receivables are systematically monitored and are considered when the allowance for doubtful debtors is made. The carrying amount of trade receivables, net of the allowance for doubtful debtors, represents the maximum amount exposed to credit risk. Although collection of receivables could be influenced by economic factors, management believes that there is no significant risk of loss to the Group beyond the allowance for doubtful debtors already recorded (see Note 2).

Cash is placed in financial institutions, which are considered at time of deposit to have minimal risk of default.

Foreign exchange risk. The Group primarily operates within the Russian Federation, with limited exports of electricity. The majority of the Group's purchases are denominated in RR. The major concentration of foreign exchange risk is in relation to foreign currency denominated sales and purchase commitments (see Note 26) and foreign currency denominated debt (see Note 16).

Interest rate risk. The Group's income and operating cash flows are substantially independent of changes in market interest rates. The Group is exposed to interest rate risk through market value fluctuations of interest-bearing long-term borrowings. The majority of interest rates on long term borrowings are fixed; these are disclosed in Note 16. The Group has no significant interest-bearing assets. Currently the Group does not operate a formal management programme focusing on the unpredictability of financial markets or seeking to minimise potential adverse effects on the financial performance of the Group.

Fair value. The fair value of investments and borrowings is disclosed in Note 10 and 16 respectively. Management believes that the fair value of other financial assets and financial liabilities is not significantly different from their carrying amounts.

Note 30: Subsequent events

Loan agreements

On 14 March 2007 HydroOGK and Morgan Stanley entered into a loan agreement in the amount of RR 1,500 million with a maturity period of 7 years.

In March 2007 the HydroOGK provided a guarantee with respect to a bridging loan of USD 520 million raised by Boguchansky Aluminium Smelter ("Smelter"), jointly owned by the HydroOGK Group and RUSAL, to finance the BEMA construction programme. The loan bears interest at LIBOR plus 0.825 per cent per annum and is scheduled for repayment in December 2010. The Company issued the guarantee to secure 50 per cent of the Smelter's obligations while the other 50 per cent are secured by the guarantee and surety provided by RUSAL.

Sale of shares

On 15 March 2007 an auction was held to sell 93.4 per cent of the shares of Zapadno-Sibirskaya CHPP, 47.5 per cent of which belonged to the Group. The bid price for the transaction reached RR 5.9 billion (see Note 27).

On 29 March 2007 an auction was held to sell 93.4 per cent of the shares of Yuzhno-Kuzbasskaya TPP co-owned by the Group (47.5 per cent) and SUEK. The bid price for the transaction reached RR 6.9 billion (see Note 27).

21-23 May 2007 several auctions were held to sell 49.0 per cent of the shares in Kubanskaya Energy Retail Company, Sverdlovenersosbyt, Nizhegorodskaya Retail Company, Kuzbasskaya Energy Retail Company, Belgorodskaya Retail Company and Vologodskaya Retail Company and 100 per cent of the shares in Orenburgenergosbyt. All these companies operate in the Retailing segment. The sale of retailing companies is in accordance with the plan approved by the Board of Directors of RAO UES in February 2007. The bid price for the transactions reached RR 7.5 billion, and the sale proceeds will be reflected in the Statement of Operations for the six months ended 30 June 2007.

In June 2007 RAO UES held an auction to sell a 25.0 per cent stake in WGC-5. The stake was sold to Enel Investment Holding B.V. for an amount of RR 39.2 billion. The Group's effective interest in WGC-5 was reduced from 75.0 to 50.0 per cent.

Share issue

In March 2007 WGC-3 issued 18 billion ordinary shares, with the par value of RR 1 each, thereby increasing its outstanding share capital from RR 29.49 billion to RR 47.49 billion. The issue, representing 37.9 per cent of the share capital of WGC-3 post acquisition, was fully acquired by third parties for the amount of US\$ 3,084 million. The effective interest of the Group in WGC-3 reduced from 59.7 per cent to 37.1 per cent.

In 2007 System Operator – Centralized Dispatching Administration issued additional 1,700 million ordinary shares with a nominal value of RR 1 per share. In July 2007 the Russian Federation have paid RR 2,520 million for 710 million of these issued shares. Outstanding shares will be paid up by the Russian Federation and RAO UES in cash and in kind.

Kyoto Protocol

In May 2007 the Resolution on Practical Implementation of the Kyoto Protocol Mechanisms in Russia was signed by the Chairman of the Russian Federation Government. The Group will now be able to go ahead with about 40 projects designed to improve energy efficiency and cut CO2 emissions. According to experts, these projects may generate over EUR 700 million in funds for the Russian electricity industry, which will be used to help to modernise the existing and build new generation capacity using the most advanced power equipment.

Now that the Government Resolution has been adopted, Russia will be able to complete its first Kyoto Protocol project launched in 2005. Two years ago two subsidiaries of RAO UES (Orenburgenergo and Khabarovskenergo) signed an agreement with the Danish Environmental Protection Agency (DEPA) on the sale of emissions reductions units (ERUs) generated by modernisation projects at two power plants. As at 1 July 2007 three more contracts were signed by Group companies and sixteen more contracts are in the process of co-ordination.

Revaluation of property, plant and equipment

Subsequent to 31 December 2006, management decided to implement a change in the accounting policy in respect of property, plant and equipment from the cost model to the revaluation model in order to achieve a fairer presentation of the Group's financial position.

A revaluation is being conducted in 2007 by a consortium of appraisers consisting of Ernst & Young and Deloitte & Touche under an agency contract with RAO UES of Russia.

Preliminary results of the independent revaluation available at the date of signing of these financial statements indicate that the fair value of the Group's property, plant and equipment will be significantly higher than the net book value as of 31 December 2006. The application of the change in the accounting policy will be prospective from 1 January 2007, in accordance with the provisions in the relevant IFRS standards.

Dividends

On 26 June 2007 the Annual General Meeting approved the proposal of the Board of Directors not to pay dividends for 2006 due to the anticipated significant expenditures attributable to the implementation of the investment programmes of the Group's companies.

Other

In June HydroOGK transferred its 64.2 per cent interest in Boguchanskaya HPP to a jointly controlled entity registered in Cyprus. The transfer was in accordance with the Memorandum of Co-operation in Hydraulic Power Development in relation to an aluminium smelter located in the Russian Far East signed in May 2006.