

APPROVED BY:
the Decision of the Board of Directors
of Open Joint-Stock Company
“Moscow Region Electric Grid Company”
as of March 3, 2006
(Minutes No. 19
as of March, 3 2006)

Chairman of the Board of Directors
_____ **A.N. Rappoport**

REGULATIONS
for information policy of
Open Joint-Stock Company
“Moscow Region Electric Grid Company”

1. GENERAL PROVISIONS

1.1. The present Regulation on the Information Policy of Open Joint-Stock Company "Moscow Region Electric Grid Company" (hereinafter referred to as the "Regulation"), was developed according to the requirements of the Russian Federation legislation, FCSM Code of Corporate conduct recommended for the implementation by the order of FCSM No. 421/r as of April 4, 2002, the Charter of Open Joint-Stock Company "Moscow Region Electric Grid Company" (hereinafter referred to as the "Company").

1.2. The present Regulation is a local normative document of the Company which determines the rules and approaches to information disclosure, list of information and documents which are subject to disclosure to the shareholders, creditors, potential investors, as well as to the equity market professional participants (hereinafter referred to as interested parties), also it determines the order and terms of information disclosure and presentation.

1.3. Company's information policy is directed to the most sustainable satisfaction of the information needs of the shareholders and persons interested in reliable information acquisition about the Company, its activity and the possibility of free access to the given information.

1.4. According to the present legislation, the Company ensures information protection making up state, official or commercial secret.

1.5 Company's executive bodies bear the responsibility for full and integral information disclosure about the Company.

2. OBJECTIVES OF INFORMATION DISCLOSURE

2.1. The purpose for information disclosure about the Company and its activity is bringing of such information to shareholders' notice as well as persons interested in its acquisition in the amount necessary for the decisions taking on participation in the Company and other actions able to influence the financial and industrial activity of the Company.

2.2. The main principles of information disclosure about the Company and its activity are:

- the guarantee of the full and reliable information disclosure;
- regularity and promptness of the presented information disclosure;
- accessibility of information for shareholders and interested parties;
- restriction of information disclosure pertaining to the commercial secret.

2.3 During its activity coverage, the Company shall also disclose the negative information about itself, which is essential for shareholders and potential investors.

3. PRINCIPLES OF INFORMATION DISCLOSURE

3.1. Disclosed information about the Company and its activity is information underwent the process of disclosing.

3.2. Information disclosure about the Company and its activity is carried out by means of information distribution by following ways:

3.2.1. Information publishing in the electronic media.

The Company carries out the publishing of press-releases, announcements and other information in the electronic mass media, as such a necessity arises.

Notification on essential facts (events, activities), concerning the financial and industrial activity of the Company and information which can considerably influence on the Company's securities value shall be published in the information resource renewed in the real time mode and presented to the information agencies authorized by Federal Financial Markets Service (herein after referred to as – news line). Such a publishing is carried out in each of the authorized agencies within the period not later than on the 1st working day since the moment of such an event occurrence. Before the disclosure of such information in the news line the Company notifies the trade organizers on the securities market on the intention to disclose such information and on its contents. The notification is addressed to the trade organizers on the securities market at least 30 days prior to its addressing to the information agency.

If in accordance with the legislation of the Russian Federation information shall be disclosed by publication in the news line, the disclosure of information by other ways till the moment of the Company's information disclosure in the news line is not permitted.

3.2.2. Information publishing in printed materials.

The Company carries out the publishing of press releases, announcements, articles, interviews, advertisement materials and other information in periodic printed publication, distributed on the territory of the Russian Federation and also abroad when such a necessity arises.

The company issues the periodic printed publication "MOESK News" which is distributed among the Company's personnel for free.

Information on the essential facts (events, activities) concerning the financial and industrial activity of the Company shall be published in the publication "Everyday news. Moscow Region" during the period not later than 5 days since the moment of the correspondent event occurrence and in "Appendix to the Herald of FFMS of Russia" not later than 30 working days since the moment of the correspondent date occurrence.

Announcement on the Company's general meeting of shareholders carrying out and decisions taken by the general meetings of Company's shareholders and also the annual financial statement of the Company (short balance form and report on profits and losses of the Company) shall be published in socio-political newspaper "Izvestia" within the terms determined by the legislation, Charter and internal documents of the Company.

3.2.3. Publishing of information on the Internet.

The Company carries out publishing of press-releases, announcements, articles, interviews, advertizing materials and other information on the official web-site of the Company on the Internet: <http://www.moesk.ru> if such a necessity arises.

Information on essential facts (events, activities) concerning the financial and industrial activity of the Company and information which can considerably influence on the Company's securities value shall be published on the Internet not later than 3 working days since the moment of the correspondent event occurrence.

Notification on Company's general meeting of shareholders carrying out and decisions taken by the Company's general meeting of shareholders shall be published on the Internet within terms determined by the legislation, Charter and internal documents of the Company.

The Company shall ensure the free assess to information the Company is obliged to disclose in accordance with the legislation of the Russian Federation, Charter and Internal documents of the Company.

3.2.4. Publishing of information in brochures and booklets.

The Company carries out the data publishing on the Company and its activity, advertisement materials and other information in brochures and booklets if such a necessity arises.

3.2.5. Carrying out of press conferences and meetings with shareholders and other interested parties.

On the regular basis, the Company organizes the carrying out of press conferences dedicated to the important events which take place or will take place in the Company. Such events include, but not limited to the announcements on industrial and/or financial results of the Company's activity for the year and/or quarter, beginning and/or end of the maintenance companies, preparation and/or completion of the heating season and other.

Also, the Company, on the regularly basis carry out the meetings with shareholders (and shareholders representatives), shareholders and investment analysts and take part in work of Russian and international symposiums.

3.2.6. Information sending to shareholders of the Company.

The Company sends to its shareholders the registered mail information on shareholders' meetings holdings, voting bulletins in the course of and within time limits determined by the legislation of the Russian federation normative documents, Charter and other internal documents of the Company.

4. FORMS OF INFORMATION DISCLOSURE BY THE COMPANY

4.1. Information disclosure in the form of the securities prospectus.

4.1.1. In the securities prospectus the Company carries out information disclosure about the Company in the order and amount stipulated by the requirements of the Russian Federation legislation. Additionally, the Company discloses all essential information which can considerably influence the assessment of the Company by the shareholders and potential investors.

In the securities prospectus, the Company discloses complete information on the Companies officials which are the members of the Board of Directors, Checkup committee, on General Director and his deputies, Chief accountant and also information on remuneration, and/or benefits to the members of the Board of Directors, Checkup committee which were paid out for the past completing financial year and also information on the present agreements concerning such payments.

If the Company knows information on the agreements between the groups of shareholders which are coined to form the block of shareholders adhering to the unified policy during the voting, the Company carries out the disclosure of such information in the securities prospectus.

In the securities prospectus, the Company carries out information disclosure on Company's transactions and persons being a part of the management bodies and also on Company's transactions and organizations where the abovementioned persons possess directly or indirectly at least 20% of the authorized capital of organizations the persons can exercise a significant influence on. The Company also carries out information disclosure on Company's transactions with physical persons and their relatives being the Company's affiliated persons, on Company's transactions and organizations that directly or indirectly manage the Company, and that are under control of the Company or together with the Company

under control, if such transactions are not transactions carried out in the process of the general industrial activity. In the securities prospectus, the Company also carries out the disclosure of other information in accordance with the legislation of the Russian Federation.

4.1.2. For the period of 3 days since the date of the Company's acquisition of the written notification of the registering body on registration of the securities prospectus, the Company is obliged to publish the text of the registered securities prospectus on the Internet page.

4.1.3. The text of the registered securities prospectus shall be available on the Internet page during at least 6 months since the date of its publishing on the Internet.

4.2. Information disclosure in the form of the quarterly report.

4.2.1. In the quarterly report, the Company carries out information disclosure on the Company in the order and amount determined by the requirements of the Russian Federation legislation. Additionally, the Company discloses all the essential information which can considerably influence on the Company's assessment by the shareholders and the potential investors.

In the quarterly report, the Company carries out information disclosure on Company's transactions and persons being a part of the Company's management and also on Company's transactions and organizations where the above mentioned persons possess at least 20% of the authorized capital of the organizations or those persons can exercise the substantial influence on. Also, the Company carries out information disclosure on Company's transactions and physical bodies or their relatives being affiliated persons of the Company, on Company's transactions and organizations which directly or indirectly manage the Company, which are under control of the Company or under control together with the Company. In the quarterly report, the Company carries out information disclosure in accordance with the Legislation of the Russian Federation.

4.2.2. Within the period not exceeding 45 days since the date of the correspondent quarter end, the Company is to publish the text of the quarterly report on the Internet.

4.2.3. The quarterly report text shall be available on the Internet page during at least 3 years since the date of its publishing on the Internet.

4.3. Information disclosure in the form of the notifications on the essential facts.

4.3.1. Notifications on the essential facts (events, activities) influencing the industrial activity of the Company are:

- a) information on Company's reorganization and its subsidiaries and dependent companies;
- b) information on facts leading to single increase or decrease of the Company's assets cost for more than 10%;
- c) information on the facts leading to the single increase of the net profit or net losses of the Company for more than 10%;
- d) information on the facts of the Company's single transactions which amount or which property accounts for 10% and more from the Company's assets as of the date of transactions;
- e) information on the Company's securities issue;
- f) information on accrued and/or paid out revenues concerning the Company's securities;
- g) information on occurrence in the Company's register the person possessing at least 25% of its securities of any separate kind;

- h) information on the dates of the register closing;
- i) information on the dates of the Company's obligations fulfillment to the Company's securities holders;
- j) information on decisions of the General meetings of Company's shareholders;
- k) information on approval of the Company's authorized body the decision on the securities issue.

4.3.2. Information on the essential facts shall be directed by Company to the registering body for the period for at least 5 days since the moment of the abovementioned fact occurrence.

4.3.3 The text of the essential fact occurrence shall be available on the Internet during at least 6 months since the date of its publication on the Internet.

4.4. Information disclosure in the form of announcements that can substantially influence the value of the Company's securities.

Information that can substantially influence on the value of the Company's securities is considered as follows:

4.4.1. On decisions taken by the Company's Board of Directors:

- a) on convening of annual or extraordinary general meeting of shareholders including the agenda approval of the general meeting of shareholders;
- b) on establishment of the sole and/or collegial executive bodies;
- c) on early termination of power of the members of sole and/or executive bodies members;
- d) on termination of powers of the sole executive bodies including the management organization or the manager;
- e) on recommendations concerning the amount of the paid out dividend concerning the shares and the order of its payment;
- f) bring out to the general meeting of shareholders the issuer on the Company's reorganization and on the order and conditions of such a reorganization;
- g) on approval of the Company's major transaction;
- h) on approval of the registrar who carries out the register of the registered Company's securities owners and conditions of the agreement with them;
- i) on agreement dissolving with the registrar carrying out the register of the Company's registered securities register holders;
- j) on Company's acquisition of placed securities, bonds and other securities;
- k) on creation (liquidation) of the branches and/or opening (closing) of the Company's representative offices.

4.4.2. On expiration of the term of office of sole executive body members or that of the members of the Company's collegial executive bodies.

4.4.3. On change of the amount of the participation part of the persons being members of the board of directors (supervisory board), members of the collegial executive body of the Company and also the person fulfilling the functions of the sole executive body of the Company including the managing

organization or manager, in the authorized capital of the Company and also in the authorized capital of its subsidiary and dependent companies and/or on change of the amount of the ordinary shares of the Company and its subsidiary and dependent companies.

4.4.4. On occurrence in the structure of the Company's shareholders the shareholders possessing at least 5% of its ordinary shares and also on the change of the share of the Company's ordinary shares, belonging to him/her if together with this such amount is higher or lower than 5,10,15,20, 25, 30, 50 and 75% of its ordinary shares.

4.4.5. On Company's interested party transaction making which approval necessity is stipulated by the authorized body of the Company's management and the legislation of the Russian Federation if the value of such transactions accounts for at least 5 per cent of the Company's assets balance value determined in accordance with the data of its financial statement for the last date before the approval of such a transaction by the authorized body of the Company's management.

4.4.6. On prosecution of the arbitration court in relation to the Company and/or its subsidiary and dependent companies the matter of bankruptcy and/or introduction of one of the bankruptcy procedures.

4.4.7. On Company's transaction making with the stock exchange on which basis the listing of the Company's securities is carried out (agreement with the trade organizer on the securities market and on inclusion of the Company's securities to the securities list admitted to trading on the securities market).

4.4.8. On inclusion of the Company's securities to the list of the securities admitted by the trading organizer at the securities market and exclusion of the Company's securities from the abovementioned list.

4.4.9. On Company's acquisition of the federal executive body approval concerning the securities market for turnover and/or Company's securities placement beyond the boundaries of the Russian Federation.

4.4.10. On determination of the essential errors in the early issued and/or disclosed by other way financial (accounting) statement of the Company.

4.4.11. On Company's disclosure of the intermediate (quarter) of annual financial (accounting) statement and/or intermediary (quarter) or annual consolidated financial (accounting) statement of the Company in accordance with International Financial Reporting Standards (IFRS) or the generally approved principles of the accounting in the USA (US GAAP).

4.4.12. On Company's directing to the Uniform State Register of Legal Entities the notification on reorganization and/or termination of the Company's activity (its liquidation).

4.4.13. Liquidation of the industrial company being subsidiary and/or dependent in relation to the Company.

4.4.14. On acquisition, termination of the activity, recall (annulment), change, prolongation or the termination of the duration of the permission (license) of the Company's activity which is of a considerable importance for the Company.

4.4.15. On presentation to the Company and its subsidiary and dependent companies the claim which satisfaction can considerably influence on the financial state and the industrial activity of the Company and its subsidiary and dependent companies.

4.4.16 Change of the internet address page used by the Company for information disclosure.

4.4.17. On Company's acquisition of the share of participation in the authorized (share capital) capital (co-op share fund) of other commercial organization accounting for at least 5 per cent and also on

change of such a share if together with this, it becomes either more or less than 5,10,15,20,25,30,50 and 75 per cent.

4.4.18. Announcement on information which can considerably influence on the Company's securities value shall be published within the following terms since the moment of the correspondent event occurrence:

in the news line – at least 1 day;

on the Internet page – at least 3 days.

4.4.19. Text of the announcement on information which can considerably influence on the Company's securities cost shall be available on the Internet page within at least 6 months since the date of its publishing on the Internet.

4.5. Information disclosure in the form of the annual report.

4.5.1. Annual report of the Company shall meet the requirements of the Russian Federation legislation including normative acts of the federal executive body concerning the securities market.

Annual report of the Company shall contain the following information:

- a) Company's place in the electric power industry;
- b) Fulfillment of the Company's strategic goals.
- c) Top-priority directions of the Company's activity;
- d) Report of the Company's Board of Directors on the results of the Company's development concerning the priority directions of its activity;
- e) Company's development outlook (amount of sales, productivity, growth of income, profitability, balance of own and borrowed means);
- f) Report on the declared (accrued) dividends payment connected with the Company's activity;
- g) Amount of the major transactions made by the Company in the reporting year and interested party transactions (if any);
- h) Structure of the Company's Board of Directors including information on its structure changes taking place in the reporting year and information on the members of the Board of Directors including their personal data and the Company's shares holding during the reporting period;
- i) Information on the Company's General Director including his/her personal information and holding Company's shares within the reporting period;
- j) Criteria of determination and the total amount of remuneration (expenditures compensation) of persons being a part of the Company's management bodies;
- k) Information on transactions between the Company and the members of the Board of Directors, General Director and the members of the Company's Checkup Committee;
- l) Information on Company's fulfillment of the Code of Corporate Conduct recommended for use by the decision of FCSM as of April 4, 2002 No. 421/r.
- m) Results on industrial activity and financial statement of the Company with the Auditor conclusion , financial results;

- n) Information on Company's securities including the issue of shares and the capital outflow for the whole year (changes in the list of shareholders possessing at least 5% of the Company's shares);
- o) Other information objectively reflecting the Company's activity for the reporting year.

4.5.2. Annual report of the Company shall be signed by the General Director and the Chief Accountant of the Company.

4.5.3. The Company publishes text of the annual report on the Internet page not later than 3 days since the date of the General Meeting of shareholders minutes compiling where the decision on approval of the Company's annual report was taken.

4.5.4. Text of the Company's annual report shall be available on the Internet during at least 3 years since the date of its publishing on the Internet.

4.6. Information disclosure on Company's affiliated persons.

4.6.1. The Company carries out information disclosure on Company's affiliated persons in the form of the affiliated persons list. The list of the affiliated persons of the Company shall meet the requirements of the legislation and normative acts of the federal executive body concerning the securities market.

4.6.2. List of the affiliated persons of the Company indicating all the events occurred in the reporting quarter shall be quarterly published on the official web-site of the Company on the Internet within 45 days since the day of the correspondent quarter end.

Changes in the list of the affiliated persons shall be published on the official web-site of the Company within 3 days since the date of its publishing on the Internet.

Text of changes occurred in the list of the affiliated persons of the joint-stock company and shall be available on the Internet during at least 6 months since the date of its publishing on the Internet.

4.7. Information disclosure on the official web-site of the Company on the Internet.

4.7.1. The Company carries out information disclosure on the Internet site www.moesk.ru which shall include, but not limited to:

- a) Company's Charter;
- b) legal support and internal documents of the Company, approved by the general meeting of shareholders and/or Board of Directors of the Company;
- c) industrial and management structure of the Company including information on the members of the Company's management bodies;
- d) materials of the Company's press service and the performance of the Company's managers;
- e) information to investors and shareholders, including information on the authorized capital, shares and depositary receipts for the Company's shares, registrar, Company's auditor, dividend history, reports (annual, quarter), reports concerning US GAAP and IFRS, Checkup committee and the Auditor statements;
- f) documents subjected to disclosure including the essential facts, information which can considerably influence on the Company's securities value, quarterly reports, list of the affiliated persons, information for the General meetings of the Company's shareholders and also information on decisions taken by the General meeting of shareholders and the Board of Directors of the Company;

- g) basic industrial, financial indices and coefficients characterizing the Company's activity;
- h) information on the different directions of the Company's activity;
- i) information on the Company's restructuring;
- j) other information.

5. INFORMATION PRESENTATION TO SHAREHOLDERS

5.1. The Company provides the access to the documents which the Company is obliged to preserve and present to shareholders in accordance with the legislation of the Russian Federation.

5.2. Authorized body of the Company which provides the access to the documents the Company is obliged to preserve and present to shareholders in accordance with the legislation of the Russian Federation.

5.3 Company's shareholders can familiarize themselves with the documents the Company is obliged to give in accordance with the legislation of the Russian Federation, in the office of the Company's executive body. One can additionally familiarize oneself with the documents the Company is obliged to present to shareholders by the address of the organization carrying out the Company's shareholders register.

5.4. The Company presents the documents to get familiarized with giving the correspondent demand made up in the free written form by the name of the General Director or the Chairman of the Company's Board of Directors. The requirement shall contain last name, name and patronymic of the applied shareholder (for legal bodies – name and location), amount and category of shares belonging to him/her and the name of the requested document.

5.5 To present the documents or give out their copies to the persons applied the shareholder shall present the extract form the register of shareholders of the Company. If the shares accounting is carried out by the depository additionally, it is necessary to present the extract form the securities account. The representative of the shareholder is obliged to present the guarantee meeting the requirements of the Russian Federation legislation.

5.6. The Company provides the shareholders with the required documents and/or their copies within 7 working days since the moment of the Company's acquisition of the correspondent request.

5.7. The Company presents the copy of each notification including the copy of each announcement on the present fact, published by the Company in accordance with the requirement of the Russian Federation legislation and also the copy of the registered decision on securities issue, securities prospectus, report on the results of the securities prospectus and also the copy of the quarterly report to shareholders within 7 working days since the moment of the correspondent requirement getting from the Company.

5.8. Documents copies shall be presented for charge which is set by the decision of the Company's General Director and can not exceed the costs for the document copies.

5.9. The Company ensures the presentation to shareholders information during the preparation of the annual general meeting of shareholders in the order and terms stipulated by the legislation of the Russian Federation.

5.9.1. Announcement on convening and carrying out of the annual and/or extraordinary general meeting of shareholders of the Company shall contain the following information:

- a) full Company name and its location;
- b) form of the General meeting of shareholders carrying out (meeting and absentee voting)
- c) date, place and time of the extraordinary general meeting of shareholders carrying out and postal address the filled out bulletins shall be addressed to, in case of the general meeting of shareholders carried out in the form of absentee voting the deadline for bulletins acquisition and the postal address the filled out bulletins shall be addressed to;
- d) the time of the persons registration beginning participating in the general meeting;
- e) date of the list of persons compiling possessing the right to take part in the General meeting of shareholders;
- f) agenda of the General meeting of shareholders;
- g) order of familiarization with information (materials) subjected to presentation during the preparation to the General meeting of shareholders carrying out and the address (addresses) one can get access to information.

5.9.2 Notification on the general meeting of shareholders carrying out shall be directed (or given to) each person, determined in the list of persons possessing the right to take part in the General Meeting of shareholders and also shall be published by the Company at least 30 (Thirty) days before its carrying out in the socio-political newspaper "Izvestia".

Voting bulletins concerning the agenda shall be carried out by the registered mail to the address determined in the shareholders register or given under receipt to each person determined in the list of persons entitled to take part in the General meeting of shareholders at least 20 (Twenty) days prior to the date of the General meeting of shareholders carrying out.

5.9.3. Notification on the General Meeting of shareholders carrying out by means of the external voting shall be directed to (or given to) each person indicated in the list and entitled to take part in the general meeting of shareholders and also published by the Company at least 30 (Thirty) days prior to the date of the deadline for the bulletins acquisition by the Company in the socio-political newspaper "Izvestia".

Voting bulletins concerning the agenda issues shall be sent by the registered mail to the address determined in the shareholders register or are given by the receipt to the person indicated in the list of persons entitled to take part in the general meeting of shareholders at least 20 (Twenty) days prior to the date of Bulletins acquisition deadline.

5.9.4. Announcement on carrying out of the extraordinary general meeting of shareholders, which agenda contains the item on election of the members of the Board of Directors or Checkup Committee of the Company. It shall be published by the Company at least 50 (Fifty) days prior to the date of its carrying out.

5.9.5. Data enumeration together with documents and materials subjected to be presented to shareholders during the preparation to the general meetings of shareholders shall be approved by the Board of Directors during the decision taking on convening of the General meeting of shareholders.

Information, documents and materials which the Company presents to shareholders to solve the issues passed on to the annual general meeting of shareholders:

- a) annual report of the Company preliminary approved by the Board of Directors of the Company;
- b) annual financial statement;

- c) requirements of the Board of Directors to distribute the profit of the Company, including those to dividend payments and the justification of each such a recommendation;
- d) statement of the Company's Checkup committee;
- e) statement of the Company's audit committee concerning the results of the annual checkup of the financial and industrial activity of the Company including the data reliability confirmation contained in the annual statement of the Company;
- f) information on the candidates to the Board of Directors, Checkup committee and also the Company's auditors;
- g) information on the presence or absence of the written agreement of the candidates for the election to the correspondent body of the Company;
- h) the projects of changes and amendments to the Charter of the Company (project of the Company's Charter new issue), internal documents projects of changes and amendments to the internal documents of the Company; approved at the general meeting of shareholders;
- i) projects of decisions of the annual general meeting of shareholders of the Company;
- j) other information (materials) determined by the Charter of the Company, legislation of the Russian Federation;

Information, documents and materials which the Company presents to shareholders to solve the issues passed on the extraordinary general meeting of shareholders;

- a) requirement on carrying out of the extraordinary general meeting of shareholders in case it is convened by the requirement of the Company's Checkup committee, Company's Auditor or shareholder (shareholders), possessing in aggregate with the owners at least 10 (Ten) per cent of the Company's voting shares;
- b) decision of the Board of Directors on convening of the extraordinary general meeting of shareholders of the Company in case the General meeting of shareholders is convened by the Decision of the Board of Directors of the Company;
- c) projects of changes to the Company's charter (project of the new edition of the charter), projects of internal documents of the Company in case the proposed agenda of the extraordinary general meeting of shareholders contains the issue on the change of amendments to the Company's charter (new edition of the Charter), internal documents of the Company;
- d) information on the candidates to the Board of Directors of the Company, to the Checkup Committee of the Company in case the presented agenda of the extraordinary general meeting of shareholders contains the issue on election of the members of the Board of Directors and the Company's Checkup committee ;
- e) information on presence or absence of the written agreement of the candidates to be elected to the correspondent management body of the Company in case the estimated agenda of the Extraordinary general meeting of shareholders contains the item on election of the members of the Board of Directors of the Company;
- f) Statement of the Company's Checkup committee if the Extraordinary general meeting of shareholders of the Company is convened by the requirement of the Company's check up committee;
- g) Company's Auditor statement if the extraordinary general meeting of shareholders is convened by the requirement of the Company's Auditor;

- h) Projects of decisions of the extraordinary general meeting of shareholders of the Company;
- i) Other information (materials) determined by the Company's Charter, and the legislation of the Russian Federation;

If the agenda of the general meeting of shareholders includes the issue which voting can entail the occurrence of the right to require the shares purchase by the Company from the shareholders, additionally, the following information (materials) shall be presented:

- a) the report of the independent appraiser on the market value of the Company's shares, the requirement for their buying can be presented to the Company;
- b) account of the net assets value of the Company's assets concerning the data of the accounting report of the Company for the past completed accounting period;
- c) Minutes (excerpt from the Minutes) meeting of the Company's Board of Directors where the decision was taken to determine the value of the shares buying out with the indication of the shares buying out price;
- d) Announcement on the right presence to require the Company's buying out of shares.

If the agenda of the General meeting of shareholders includes the issue on the Company's reorganization, additionally shall be presented the following information: (materials):

- a) determination of the order and conditions of the Company's reorganization;
- b) the project of the separation balance sheet or delivery acceptance act;
- c) project of the information memorandum for the Company's shareholders and Company's depositary receipts holders (shall be presented due to the Company's participation in the program of the depositary receipts);
- d) annual reports and the annual statement of the Company for three past financial years prior to the date of the General meeting of shareholders carrying out;
- e) quarterly financial statement of the Company for the past completed quarter prior to the date of the General meeting of shareholders carrying out.

If the agenda of the General meeting of shareholders includes the issue on the additional shares placement and the project on the decision on the placement determined the payment of the shares by the non-monetary assets, the shareholders shall be additionally presented the following information (materials):

- a) list of the property, the securities can be paid by;
- b) report on the assessment of the property;

5.9.6. Decisions taken by the General meeting of shareholders and also the results of voting in the form of the Report on the voting results at the general meeting of shareholders shall be published in the socio – political newspaper "Izvestia" at least 10 days since the moment of the minutes compiling of the general meeting of shareholders.

6. INFORMATION PRESENTATION TO THE MEMBERS OF THE BOARD OF DIRECTORS

6.1. The Company presents to the Board of Directors information on the Company's activity including those pertaining to the commercial secret, thus presenting the opportunity to get acquainted with all the organizational, normative, accounting, reporting, agreement and other documents of the Company;

6.2. Order and amount of information (documents) presented by the Company to the members of the Board of Directors of the Company in the process of their obligations carrying out shall be determined by the legislation of the Russian Federation, Charter and internal documents of the Company.

6.3. Within the framework of information protection making up the commercial secret of the Company with the members of the Board of Directors the confidentiality agreement shall be concluded.

7. INFORMATION PRESENTATION TO THE INTERESTED PARTIES

7.1. Information on the Company and its activity shall be presented to the persons on the basis of their written requirements if such information does not pertain to the data containing the state, commercial or official secret.

The decision on presentation of such information shall be adopted by the Company's General Director concerning its meaning for investments and other decisions taking by the interested parties.

8. ORDER OF INFORMATION DISCLOSURE BY THE COMPANY'S REPRESENTATIVES

Board of Directors and its committees

8.1. Chairman of the Board of Directors considering the opinion of the Board of Directors officially dwells on the decisions taken by the Board of Directors and also lays out the point of view of the Board of Directors (within the framework of the phone conferences, interview and etc.) concerning the items which were issued at the meeting of the Board of Directors.

8.2. Chairman of the Board of Directors is entitled to delegate to the members of the Board of Directors his/her authorities determined in paragraph 8.1.

8.3. Members of the Board of Directors to whom the Chairman delegated all his authorities determined in paragraph 8.1. are entitled to publicly lay out his/her personal point of view concerning the issues examined at the meetings of the Board of Directors and also decisions taken at the meetings of the Board of Directors.

8.4. Members of the Committees under the Board of Directors are entitled to give comments and bring to the notice of the interested parties information on decisions taken at the meetings of the Committees.

8.5. Members of the Committees are entitled to publicly describe their own point of view and also give comments to the decision of the Committees only after the sessions end.

Executive apparatus

8.6. General Director and the authorized representative of the Company interacting with Mass media possess an exceptional right of public performances concerning the issues connected with the activity of the Company.

8.7. The abovementioned persons are entitled to delegate to the Company's executive apparatus members the authorities (due to the procedure determined in the Company) to make public performances (present information) on behalf of the Company at the conferences held in the country and abroad together with meetings, seminars, session of the ministries' working bodies and departments, Russian Federation executive and legislative power bodies, other social events, to take part in press conferences, briefings, phone and video conferences, give interviews, give comments to the Russian and foreign Mass media, financial and investment campaigns.

8.8. PR department shall carry out the organization of the Company's representatives interaction with interested bodies concerning the information presentation on industrial activity of the Company, announcement of the results of the corporate activities and other essential events in the life of the Company in the form of meetings carrying out ("face-to-face", group presentations and etc.) telephone and video conferences, round tables. The procedure of interaction shall be determined in the internal documents of the Company.

Persons determined in paragraph 8.6. are entitled to independently determine the form of interaction with the interested bodies, Members of the Board of Directors, members of the Committees under the Board of Directors.

9. INFORMATION BEING A PART OF THE STATE, COMMERCIAL OR OFFICIAL SECRET. INSIDER INFORMATION.

9.1. The Company takes all necessary measures to protect the confidentiality of information which in accordance with the legislation of the Russian Federation and normative legal acts is pertained to the state, commercial or official secret if it possesses the active or potential commercial value due to the fact that the third persons do not possess the access to it on the legal basis.

9.2. Information list making up the commercial, or official secret, conditions of access to such information and also the possibility of its use shall be determined by the General Director considering the necessity to adhere to the reasonable balance between the openness of the Company and the tendency to make harm to the security and interests of the Company.

9.3. The Company carries out control over the use of the essential information on Company's activity, shares and other securities of the Company and transactions with them, which is not for public assess and which disclosure can substantially influence on the market value of shares and other securities of the Company (insider information).

The order of the insider information use is determined by the Regulation on Insider information of OJSC "Moscow Regional Power Grid Company", approved by the Board of Directors (minutes No.11 as of November 3, 2005).

10. CONTROL OVER THE ADHERING TO TREATY PROVISIONS

10.1. The Chairman of the Company's Board of Directors carries out control over the meeting of the present Regulation.

10.2. Board of Directors is entitled to request information on fulfillment of the present Regulation from the management of the Company.

10.3 Company's executive bodies ensure the confidential regime meeting within the framework of the business information protection, official and commercial secret, prevention of the possible harm due to disclosure, unsanctioned leakage of business information (shall be regulated by the internal documents of the Company).

10.4. Members of the Board of Directors, members of the Committees under the Board of Directors, personnel of the Company shall bear the responsibility for nonfulfillement of the present Regulation in accordance with the legislation of the Russian Federation.

11. FINAL PROVISIONS

11.1. Regulation on information policy shall be approved by the Company's Board of Directors.

11.2. If due to the change of the Russian Federation legislation the certain articles of the present Regulation contradict with the legislation of the Russian Federation these articles shall be invalid till the moment of the changes introduction to the Regulation. The Company shall be guided by the legislation of the Russian Federation.