

## Notice of Substantial Fact

### Details of Arrangement of a Session of the Board of Directors of the Issuer and the Agenda Thereof as well as of Certain Decisions Taken by the Board of Directors of the Issuer:

- on approval of the agenda of the general meeting of participants (shareholders) of the Issuer being a business Company as well as on other decisions related to preparation for and convention and arrangement of the general meeting of participants (shareholders) of such Issuer;
- on presentation of the issues specified in Subclauses 2, 6 and 14–19, Clause 1, Article 48 of Federal law *On Joint-Stock Companies* for consideration by the General Meeting of Shareholders of the Issuer being a business company (on suggesting that the general meeting of shareholders of the Issuer being a business company decide on such issues);
- on recommendations concerning the amount of dividend payable on shares of the Issuer being a joint-stock company and such dividend payment procedure.

### Details of Convention and Arrangement of the General Meeting of Participants (Shareholders) of the Issuer Being a Business Company as well as of Decisions as May Have Been Taken by the General Meeting of Participants (Shareholders) of the Issuer

1. General details	
1.1. Issuer's full business name	"Interregional Distribution Grid Company of the North-West", Joint-Stock Company
1.2. Issuer's abbreviated company name	IDGC of the North-West, JSC
1.3. Issuer's location	31 Sobornaya Str., Gatchina, Leningrad Region, 188300
1.4. Issuer's PSRN	1047855175785
1.5. Issuer's TIN	7802312751
1.6. Issuer's unique code assigned by the registration body	03347-D
1.7. Internet-page address used by the Issuer for information disclosure	<a href="http://www.mrsksevzap.ru">www.mrsksevzap.ru</a>

### 2. Contents of the notice

#### Details of Certain Decisions Taken by the Board of Directors of the Issuer

2.1. Date of arrangement of the session of the Board of Directors of the Issuer whereat the relevant decisions were taken: 29.04.2011.

2.2. Generation date and number of the minutes of the session of the Board of Directors of the Issuer whereat the relevant decisions were taken: Minutes No. 76/16 dated 03.05.2011.

2.3. Contents of certain decisions taken by the Board of Directors of the Issuer:

#### **ISSUE No 1: On convention of the General Meeting of Shareholders of the Company.**

##### **Decision:**

1. Convene the annual General Meeting of Shareholders of the Company in the form of a meeting (joint attendance).

2. Specify that the arrangement date of the annual General Meeting of Shareholders of the Company shall be **16 June, 2011**.

3. Specify that the arrangement time of the annual General Meeting of Shareholders of the Company shall be **12:00 p.m. local time**.

4. Specify that the arrangement location of the annual General Meeting of Shareholders of the Company shall be: Sokos Hotel Olympic Garden, 3A Bataysky Lane, St. Petersburg, Russia.

5. Specify that the time for commencement of registration of persons participating in the annual General Meeting of Shareholders of the Company shall be **10:30 a.m.**

6. Approve of agenda of the annual General Meeting of Shareholders of the Company as follows:

1. *On approval of the annual report, the annual accounting statements including the Company profit and*

loss statement as well as on allocation of the Company profit and loss following the results of 2010 financial year (including payment of dividend).

2. *On election of members of the Board of Directors of the Company.*
  3. *On election of members of the Auditing Commission of the Company.*
  4. *On appointment of Auditor of the Company.*
  5. *On approval of a restated Charter of the Company.*
  6. *On approval of restated Regulations on the Procedure of Preparation for and Arrangement of the General Meeting of Shareholders of the Company.*
  7. *On approval of restated Regulations on the Procedure of Convention and Arrangement of Sessions of the Board of Directors of the Company.*
  8. *On approval of restated Regulations on the Management Board of the Company.*
  9. *On payment of reward for with the Board of Directors of the Company to members of the Board of Directors of the Company who are no civil servants in an amount as per in-house documents of the Company.*
7. Specify that the date of generation of the list of persons entitled to participate in the annual General Meeting of Shareholders of the Company shall be **11 May 2011**.
8. Due to the Company having failed to issue preferred shares decision on definition of the type(s) of registered shares holders whereof are entitled to vote on issues on the agenda of the annual General Meeting of Shareholders of the Company was untaken.
9. Specify that the information (materials) provided to persons entitled to participate in the annual General Meeting of Shareholders of the Company shall include:
- annual accounting statements, a statement of the Auditor’s opinion, a statement of the opinion of the Auditing Commission of the Company following the results of the annual accounting statements review;
  - annual report of the Company;
  - statement of the opinion of the Auditing Commission concerning consistency of data contained in the annual report of the Company;
  - details of candidates for membership in the Board of Directors of the Company;
  - details of candidates for membership in the Auditing Commission of the Company;
  - details of the candidate for the position of Auditor of the Company;
  - information on (un)availability of written consent of candidates nominated for membership in the Board of Directors and the Auditing Commission of the Company;
  - Regulation on Payments of Rewards and Compensations to Members of the Board of Directors of the Company approved of by the annual General Meeting of Shareholders of the Company on 29 May 2008 (Protocol No 1 dated 11.06.2008);
  - most recent revision of the Charter of the Company;
  - draft restated Charter of the Company;
  - most recent revision of Regulations on the Procedure of Preparation for and Arrangement of the General Meeting of Shareholders of the Company;
  - draft restated Regulations on the Procedure of Preparation for and Arrangement of the General Meeting of Shareholders of the Company;
  - most recent revision of Regulations on the Procedure of Convention and Arrangement of Sessions of the Board of Directors of the Company;
  - draft restated Regulations on the Procedure of Convention and Arrangement of Sessions of the Board of Directors of the Company;
  - most recent revision of the Regulations on the Management Board of the Company;
  - draft restated Regulations on the Management Board of the Company;
  - estimate of the statement of opinion of Auditor of the Company as prepared by the Audit Committee under the Board of Directors of the Company;
  - recommendations of the Board of Directors of the Company concerning allocation of Company profit and loss following the financial year results;
  - recommendations of the Board of Directors of the Company concerning the amount of dividend payable on shares and such dividend payment procedure;
  - draft decisions of the annual General Meeting of Shareholders of the Company.
- Stipulate that persons entitled to participate in the annual General Meeting of Shareholders of the Company

shall be able to familiarize themselves with the above information (materials) provided within the framework of preparation for arrangement of the annual General Meeting of Shareholders of IDGC of the North-West, JSC during the period from **27 May 2011** to **15 June 2011** (inclusive), from 10:00 a.m. to 16:00 p.m. except for holidays and days-off as well as on **16 June 2011** (the Meeting arrangement date) at:

- Registrar R.O.S.T., JSC; Block. 13, 18 Stromynka Str., Moscow, 107996;
- IDGC of the North-West, JSC; 31 Sobornaya Str., Gatchina, Leningrad Region, 188300;
- IDGC of the North-West, JSC; Lit. A, 5 Voronezhskaya Str., St. Petersburg, 191119

Have the information (materials) related to issues on the agenda of the annual General Meeting of Shareholders of the Company posted on the Company Web-site at [www.mrsksevzap.ru](http://www.mrsksevzap.ru) no later than **27 May 2011**.

The above information (materials) shall be made available to persons entitled to participate in the annual General Meeting of Shareholders of the Company on the arrangement date of the annual General Meeting of Shareholders of the Company at the Meeting arrangement location.

10. Approve of the form and text of the notice of arrangement of the annual General Meeting of Shareholders of the Company in accordance with Appendix No 1 to the decision of the Board of Directors of the Company.

Specify that the notice of arrangement of the annual General Meeting of Shareholders of the Company shall be published by the Company in the *Izvestiya* newspaper and posted on the Company Web-site at [www.mrsksevzap.ru](http://www.mrsksevzap.ru) no later than **16 May 2011**.

11. Approve of the form and text of ballots for voting at the annual General Meeting of Shareholders of the Company in accordance with Appendices Nos 2, 3, 4 to the decision of the Board of Directors of the Company.

12. Specify that the voting ballots shall be sent via registered mail to or served (with written acknowledgement of receipt) upon persons entitled to participate in the annual General Meeting of Shareholders of the Company no later than **26 May 2011**.

13. Specify that completed voting ballots could be mailed to the following addresses:

- Registrar R.O.S.T., JSC; Block. 13, 18 Stromynka Str., Moscow, 107996;
- IDGC of the North-West, JSC; 31 Sobornaya Str., Gatchina, Leningrad Region, 188300;
- IDGC of the North-West, JSC; Lit. A, 5 Voronezhskaya Str., St. Petersburg, 191119.

14. Specify that only the votes as per the voting ballots collected by the Company no later than **13 June 2011** shall be taken into account during quorum presence estimate and voting results summarization.

15. Instruct General Director of the Company to provide for sending voting ballots to shareholders of the Company in accordance with this decision.

#### **ISSUE No 2: On preliminary approval of the 2010 annual report of the Company.**

##### **Decision:**

Preliminarily approve of the 2010 annual report of the Company. Recommend that the annual General Meeting of Shareholders of the Company approve of the annual report of the Company in accordance with Appendix No 5 to this decision of the Board of Directors of the Company.

#### **ISSUE No 3: On consideration of the 2010 annual accounting statements of the Company including recommendations concerning allocation of the Company profits and loss following the results of the 2010 financial year.**

##### **Decision:**

1. Approve of the 2010 annual accounting statements of the Company including the Company profit and loss statement (profit and loss accounts) in accordance with Appendix No 6 to this decision of the Board of Directors of the Company and present them for approval by the annual General Meeting of Shareholders of the Company.

2. Recommend that the annual General Meeting of Shareholders of the Company approve of allocation of the Company 2010 financial year profit (loss) as follows:

Index name	(thousand RUR)
Unallocated profit (loss) in the reporting period:	- 807,102
To allocate to:	
Reserve Fund	-
Production development	-
Dividend	-
Coverage of losses from previous years	-

**ISSUE No 4: On recommendations concerning the amount of dividend payable on the Company shares and the procedure of such dividend payment following the 2010 results.****Decision:**

Recommend that the annual General Meeting of Shareholders of the Company take the following decision:  
Not to pay dividend on ordinary shares of the Company following the 2010 results.

**ISSUE No 5: On the draft restated Charter of IDGC of the North-West, JSC****Decision:**

Present the restated Charter of IDGC of the North-West, JSC for approval by the annual General Meeting of Shareholders of the Company in accordance with Appendix No 7 to this decision of the Board of Directors of the Company.

**ISSUE No 6: On draft in-house documents regulating the activities of management bodies of IDGC of the North-West, JSC****Decision:**

1. Suggest that the annual General Meeting of Shareholders of IDGC of the North-West, JSC approve of the restated Regulations on the Procedure of Preparation for and Arrangement of the General Meeting of Shareholders of IDGC of the North-West, JSC in accordance with Appendix No 8 to this decision of the Board of Directors of the Company.

2. Suggest that the annual General Meeting of Shareholders of IDGC of the North-West, JSC approve of the restated Regulations on the Procedure of Convention and Arrangement of Sessions of the Board of Directors of IDGC of the North-West, JSC in accordance with Appendix No 9 to this decision of the Board of Directors of the Company.

3. Suggest that the annual General Meeting of Shareholders of IDGC of the North-West, JSC approve of the restated Regulations on the Management Board of IDGC of the North-West, JSC in accordance with Appendix No 10 to this decision of the Board of Directors of the Company.

**ISSUE No 7: On consideration of the candidacy for the position of Auditor of the Company.****Decision:**

Suggest that the annual General Meeting of Shareholders of the Company approve of RSM Top-Audit, LLC as Auditor of the Company.

**ISSUE No 8: On election of Secretary of the annual General Meeting of Shareholders of the Company.****Decision:**

Elect Lyudmila Yuryevna Nazarenko, Corporate Secretary of the Company, Secretary of the annual General Meeting of Shareholders of the Company.

**ISSUE No 9: On approval of the estimate of costs related to preparation for and arrangement of the annual General Meeting of Shareholders of the Company.****Decision:**

1. Approve of the estimate of costs related to preparation for and arrangement of the annual General Meeting of Shareholders of the Company in accordance with Appendix No 11 to the decision of the Board of Directors of the Company.

2. General Director shall present a report on expenditure of funds on preparation for and arrangement of the annual General Meeting of Shareholders to the Board of Directors no later than within 2 months after arrangement of the annual General Meeting of Shareholders.

**ISSUE No 10: On approval of the terms and conditions of the contract concluded with Registrar of the Company.****Decision:**

1. Approve of the terms and conditions of the contract for provision of services related to preparation for and arrangement of the annual General Meeting of Shareholders of the Company having been concluded with Registrar of the Company on conditions as per Appendix No 12 to the decision of the Board of Directors of the Company.
2. Instruct General Director of the Company to sign the contract for provision of services related to preparation for and arrangement of the annual General Meeting of Shareholders of the Company having been concluded with Registrar of the Company on conditions as per Appendix No 12 to the decision of the Board of Directors of the Company.

3. Signature	
3.1. General Director	A.M. Kukhmay
	_____ (signature)
3.2. Date: 03 May 2011	Seal here