

## QUARTERLY REPORT

«Interregional Distribution Grid Company of Volga»

Joint-Stock Company

Issuer's code: 

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For the 2<sup>nd</sup> quarter of 2009

Location of the Issuer:

42/44 Pervomaiskaya Ul., Saratov, 410031, Russian Federation

**Information contained in this Quarterly Report may be disclosed  
according to the laws of the Russian Federation on securities**

General Director of IDGC of Volga, JSC Date: August 14, 2009	_____	<u>V.A. Ryabikin</u> initials, surname
Chief Accountant Date: August 14, 2009	_____	<u>I.A. Tamlenova</u> initials, surname
	signature	
	signature	
	seal here	

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Internet-page (pages), where the information contained in this Quarterly Report is disclosed:

[www.mrsk-volgi.ru](http://www.mrsk-volgi.ru)

[http://www.mrsk-volgi.ru/stockholder\\_and\\_investors/raskr/kvart/](http://www.mrsk-volgi.ru/stockholder_and_investors/raskr/kvart/)

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## **Introduction**

«Interregional Distribution Grid Company of Volga», Joint-Stock Company (hereinafter referred to as IDGC of Volga, JSC) discloses information in the form of the Quarterly Report pursuant to Section 30 of Federal Act "On Securities Market" No. 39-FZ of 22.04.1996 and sub-clause a) of clause 5.1 of the Rules of Disclosure of Information by Issuers of Issue Securities, approved by Order of the Federal Service for Financial Markets (FSFR) of Russia No. 06-117/pz-n of 10.10.2006 in connection with registration of the Prospectus of Securities of IDGC of Volga, JSC on March 20, 2008 by the Federal Service for Financial Markets.

This Quarterly Report contains the estimations and forecasts made by authorized management bodies of the Issuer as to future events and/or actions, development outlook of the industry, where the Issuer carries on its core activity, and results of the Issuer's activity, including the Issuer's plans, probability of certain events and certain actions. Investors should not act completely relying on the estimations and forecasts made by management bodies of the Issuer, since actual results of the Issuer's activity in the future may differ from those forecast for many reasons. Purchase of securities issued by the Issuer is connected with the risks described in this Quarterly Report.

### **I. Brief data on the persons being members of the Issuer's management bodies, data on the Issuer's bank accounts, auditor, appraiser, and financial adviser, as well as on other persons, who have signed the Quarterly Report**

#### **1.1. Persons being members of management bodies of the Issuer:**

The existing Board of Directors was elected on June 5, 2009, by the Annual General Meeting of Stockholders of IDGC of Volga, JSC (Minutes No. 2/2009 of June 10, 2009).

1. Okley, Pavel Ivanovich, born in 1970 – Chairman of the Board of Directors
2. Saukh, Maxim Mikhailovich, born in 1979 – Deputy Chairman of the Board of Directors
3. Ametov, Iskander Dzhangirovich, born in 1950
4. Vinogradova, Tatyana Victorovna, born in 1973
5. Gromov, Maxim Yevgenyevich, born in 1975
6. Ivanov, Sergey Nikolayevich, born in 1961
7. Inozemtsev, Vladimir Vyacheslavovich, born in 1977
8. Katina, Anna Yuryevna, born in 1982
9. Popovskiy, Sergey Nikolayevich, born in 1971
10. Ryabikin, Vladimir Anatolyevich, born in 1965
11. Tikhonova, Maria Gennadyevna, born in 1980

The existing Managing Board of the Issuer was elected by the Board of Directors of IDGC of Volga, JSC on April 07, 2009 (Minutes No. 16 of April 09, 2009).

1. Ryabikin, Vladimir Anatolyevich, born in 1965 – the Chairman of Managing Board
2. Tchannikov, Alexey Vladimirovich, born in 1979 – Deputy Chairman of the Managing Board
3. Kucherenko, Vladimir Ivanovich, born in 1957
4. Ponomarev, Vladimir Borisovich, born in 1950
5. Pyatigor, Victor Ivanovich, born in 1951
6. Solostovskiy Victor Nikolayevich, born in 1951
7. Tamlenova, Irina Alexeyevna, born in 1965
8. Frolov, Sergey Petrovich, born in 1960

The General Director was elected by the Board of Directors of IDGC of Volga, JSC on December 10, 2008 (Minutes No. 7 of December 11, 2008):

Ryabikin, Vladimir Anatolyevich, born in 1965.

### 1.2. Data on bank accounts of the Issuer as at June 30, 2009:

1.	Full business name of the bank:	Nizhegorodskiy Branch of ALPHA – BANK, JSC, Nizhniy Novgorod,
	Abbreviated business name of the bank:	Nizhegorodskiy Branch of ALPHA – BANK, JSC, Nizhniy Novgorod,
	Location (registered office):	27 Kalanchevskaya Ul., Moscow, 107078, Russia
	TIN of the bank	7728168971
	Accounts Nos. and types:	Settlement: 40702810502010000855
	BIC:	042202824
	Correspondent account No.:	30101810200000000824
2.	Full business name of the bank:	Saratov Branch No. 8622 of Savings Bank of Russia, JSC
	Abbreviated business name of the bank:	Saratov Branch No. 8622 of Savings Bank of Russia, JSC
	Location (registered office):	19 Vavilova Ul., Moscow, 117997, Russia
	TIN of the bank	7707083893
	Accounts Nos. and types:	Settlement: 40702810256020102436
	BIC:	046311649
	Correspondent account No.:	30101810500000000649
3.	Full business name of the bank:	Saratov Branch No. 8622 of Savings Bank of Russia, JSC
	Abbreviated business name of the bank:	Saratov Branch No. 8622 of Savings Bank of Russia, JSC
	Location (registered office):	19 Vavilova Ul., Moscow, 117997, Russia
	TIN of the bank	7707083893
	Accounts Nos. and types:	Currency: 40702978156030000311
	BIC:	046311649
	Correspondent account No.:	30101810500000000649
4.	Full business name of the bank:	Branch of Gazprombank (JSC) in Saratov
	Abbreviated business name of the bank:	Branch of Gazprombank (JSC) in Saratov
	Location (registered office):	16 bldg. 1, Nametkina Ul., Moscow, 117420, Russia
	TIN of the bank	7744001497
	Accounts Nos. and types:	Settlement: 40702810100000000962
	BIC:	046322763
	Correspondent account No.:	30101810000000000763

5.	Full business name of the bank:	Saratov Branch of OGRESBANK JSB (JSC)
	Abbreviated business name of the bank:	Saratov Branch of OGRESBANK JSB (JSC)
	Location (registered office):	19 bldg. 1, 3 <sup>rd</sup> Ulitsa Yamskogo Polya, Moscow, 125040, Russia
	TIN of the bank	7744000398
	Accounts Nos. and types:	Settlement: 40702810100400000553
	BIC:	046311853
	Correspondent account No.:	30101810600000000853
6.	Full business name of the bank:	CREDIT AGROPROMBANK Commercial Bank (LLC)
	Abbreviated business name of the bank:	CREDIT AGROPROMBANK Commercial Bank (LLC)
	Location (registered office):	13, 5 <sup>th</sup> microdistrict, quarter, Lytkarino, Moskovskaya Oblast, 140061, Russia
	TIN of the bank	5026005919
	Accounts Nos. and types:	Settlement: 40702810700000001116
	BIC:	044522710
	Correspondent account No.:	30101810500000000710
7.	Full business name of the bank:	Mordovian Branch No. 8589 of Savings Banks of Russia, JSC
	Abbreviated business name of the bank:	Mordovian Branch No. 8589 of Savings Banks of Russia, JSC
	Location (registered office):	19 Vavilova Ul., Moscow, 117997, Russia
	TIN of the bank	7707083893
	Accounts Nos. and types:	Settlement: 40702810039010001413
	BIC:	048952615
	Correspondent account No.:	30101810100000000615
8.	Full business name of the bank:	Chuvash Branch No. 8613 of Savings Banks of Russia, JSC
	Abbreviated business name of the bank:	Chuvash Branch No. 8613 of Savings Banks of Russia, JSC
	Location (registered office):	19 Vavilova Ul., Moscow, 117997, Russia
	TIN of the bank	7707083893
	Accounts Nos. and types:	Settlement: 40702810875020102992
	BIC:	049706609
	Correspondent account No.:	30101810300000000609
9.	Full business name of the bank:	Orenburg Branch No. 8623 of Savings Banks of Russia, JSC
	Abbreviated business name of the bank:	Orenburg Branch No. 8623 of Savings Banks of Russia, JSC
	Location (registered office):	19 Vavilova Ul., Moscow, 117997, Russia
	TIN of the bank	7707083893



	Accounts Nos. and types:	Settlement: 40702810246020002670
	BIC:	045354601
	Correspondent account No.:	30101810600000000601
10.	Full business name of the bank:	Ulyanovsk Branch No. 8588 Savings Banks of Russia, JSC
	Abbreviated business name of the bank:	Ulyanovsk Branch No. 8588 Savings Banks of Russia, JSC
	Location (registered office):	19 Vavilova Ul., Moscow, 117997, Russia
	TIN of the bank	7707083893
	Accounts Nos. and types:	Settlement: 40702810469160011444
	BIC:	047308602
	Correspondent account No.:	30101810000000000602
11.	Full business name of the bank:	Saratov Branch of ROSBANK JSCB, JSC
	Abbreviated business name of the bank:	Saratov Branch of ROSBANK JSCB, JSC
	Location (registered office):	11 Mashy Poryvaevoy Ul., Moscow, 107078
	TIN of the bank	7730060164
	Accounts Nos. and types:	Settlement: 40702810090030000123
	BIC:	046311848
	Correspondent account No.:	30101810000000000848
12.	Full business name of the bank:	Branch of Bank VTB, JSC in Saransk
	Abbreviated business name of the bank:	Branch of Bank VTB, JSC in Saransk
	Location (registered office):	29 Bolshaya Morskaya Ul., Saint Petersburg, 190000
	TIN of the bank	7702070139
	Accounts Nos. and types:	Settlement: 40702810100590000146
	BIC:	048952710
	Correspondent account No.:	30101810500000000710
13.	Full business name of the bank:	Ulyanovsk Branch of ROSBANK JSCB, JSC
	Abbreviated business name of the bank:	Ulyanovsk Branch of ROSBANK JSCB, JSC
	Location (registered office):	11 Mashy Poryvaevoy Ul., Moscow, 107078
	TIN of the bank	7730060164
	Accounts Nos. and types:	Settlement: 40702810092000000084
	BIC:	047308896
	Correspondent account No.:	30101810900000000896
14.	Full business name of the bank:	Samara Branch of OGRESBANK JSB (JSC)
	Abbreviated business name of the bank:	Samara Branch of OGRESBANK JSB (JSC)
	Location (registered office):	19 bldg. 1, 3 <sup>rd</sup> Ul. Yamskogo Polya, Moscow, 125040, Russia
	TIN of the bank	7744000398

	Accounts Nos. and types:	Settlement: 40702810900200003778
	BIC:	043601792
	Correspondent account No.:	30101810500000000792
15.	Full business name of the bank:	Nizhegorodskiy Branch of ALPHA – BANK, JSC, Nizhniy Novgorod
	Abbreviated business name of the bank:	Nizhegorodskiy Branch of ALPHA – BANK, JSC, Nizhniy Novgorod,
	Location (registered office):	27 Kalanchevskaya Ul., Moscow, 107078, Russia
	TIN of the bank	7728168971
	Accounts Nos. and types:	Settlement: 40702810302010000880
	BIC:	042202824
	Correspondent account No.:	30101810200000000824

### 1.3. Data on the Auditor (Auditors) of the Issuer:

Full business name (or full name of the individual Auditor)	Nexia Pacioli Limited Liability Company
Abbreviated business name	Nexia Pacioli, LLC
Location of the Auditor's organization	2 Malaya Polyanka, Moscow, 119180, Russian Federation
Postal address	2 Malaya Polyanka, Moscow, 119180, Russian Federation
Phone and fax numbers	(495) 221-24-15, fax (495) 221-24-15
E-mail address	E-mail: <a href="mailto:pacioli@pacioli.ru">pacioli@pacioli.ru</a>
Number, date of issue and validity of the license for the right to carry on auditing activity	No E 000733 of 25.06.2002. Valid till 25.06.2012
Authority, which has issued the license	Ministry of Finance of the Russian Federation
Data on membership of the Auditor in boards, associations or other professional unions (organizations)	The Company is a member of the Nexia International network of auditing and consulting firms.
Fiscal year(s), for which the Auditor carried out an independent audit of the Issuer's accounting and financial statements (accounts)	No audit carried out previously

The Auditor – Nexia Pacioli, LLC – is independent from the Issuer.

Factors, which may affect independence of the Auditor from the Issuer, including information on any essential interests, which tie the Auditor (officials of the Auditor) with the Issuer (officials of the Issuer):

Existence of participatory interests of the Auditor (officials of the Auditor) in the Issuer's authorized (share) capital (share fund):	There are no participatory interests of the Auditor and its officials in the authorized capital of the Issuer (stocks in the Issuer)
Provision of borrowed funds to the Auditor (officials of the Auditor) by the Issuer:	The Issuer did not provide borrowed funds to the Auditor (officials of the Auditor)

Existence of close business interrelations (participation in promotion of the Issuer's products (services), participation in joint business activity, etc.), as well as family ties:	The Issuer has no close business interrelations and family ties with the Auditor
Data on of the Issuer's officials, who are at the same time officials of the Auditor (the Auditor himself).	The Issuer's officials are not the Auditor's officials at the same time

*Actions being taken by the Issuer and the Auditor to reduce influence of the said factors.*

The main action taken by the Issuer with the purpose of reducing dependence on the Auditor is the thorough examination of a candidate to the office of Auditor as to its independence from the Issuer. Interactions between the Issuer and the Auditor are ensured taking into account the requirements of clause 1 of Section 12 of the Federal Act of August 7, 2001, No. 119-FZ "On Auditing Activity"; amount of the Auditor's remuneration does not depend on the results of audits conducted.

*Procedure of choosing the Auditor of the Issuer.*

A candidate to the office of Auditor of the Issuer is determined proceeding from the result of a competitive selection. To participate in a Competition an auditing organization shall meet the following requirements:

- not to be under liquidation;
- not to have any valid decision on suspension of its activity, made according to the procedure stipulated by the Russian Federation Code of Administrative Offences, at the date of consideration of an Application for participation in the Competition;
- not to have debts under assessed taxes, levies and other obligatory payments to budgets of any levels or to state extra-budgetary funds for the last calendar year, the value of which exceeds twenty five percents of the book value of a participant's assets according to the accounts for the last expired reporting period. A participant of placement of an order is considered to meet the fixed requirement if he appeals against the said debts according to the laws of the Russian Federation, and if no decision on such appeal has been made at the date of consideration of his Application for participation in the Competition;
- not to fall under the effect of the terms (in respect to the Company and subsidiaries and affiliates of IDGC Holding, JSC) listed in clause 1 of Section 12 of the Federal Act of August 7, 2001, No. 119-FZ "On Auditing Activity".

*Procedure of nomination of a candidate to the office of Auditor for approval by the meeting of stockholders, and management body, which makes corresponding decision.*

Proceeding from the results of a competitive selection, the Board of Directors of the Company recommends a corresponding candidature to the office of Auditor for approval by the General Meeting of Stockholders of the Company.

By decision of the Annual General Meeting of Stockholders of IDGC of Volga, JSC (Minutes No. 2/2009 of June 10, 2009), Nexia Pacioli, JSC (license No. E 000733 of 25.06.2002), recommended the Board of Directors of IDGC of Volga, JSC (Minutes No. 17 of May 24, 2009), was approved for carrying out an audit of the Issuer's financial statements (accounts) for 2009.

The Auditor of the Issuer carries out an audit of the Issuer's financial and business activity according to the requirements of the laws of the Russian Federation under an agreement entered into with him.

No work was performed by the Auditor in the reporting period within the framework of special auditor tasks.

The amount of payment for services provided by the Auditor approved by the Annual General Meeting of Stockholders of the Issuer for an obligatory annual audit and confirmation of the Issuer's annual financial statements is determined and approved by the Board of Directors of the Company according to clause 24.9. of Article 24 and sub-clause 14 of clause 15.1 of Article 15 of the Articles of the Company.

The actual amount of remuneration paid by the Issuer to the Auditor proceeding from the results of each fiscal year, for which the Auditor carried out an independent audit of the Issuer's accounting and financial statements (accounts):

The amount of remuneration paid to Fineart-Audit, LLC proceeding from the results of the audit for 2007 is equal to 354,000.00 rubles (including VAT of 54,000.00 rubles).

The amount of remuneration paid to Fineart-Audit, LLC proceeding from the results of the audit for 2008 is equal to 12,300,000.00 rubles (including VAT of 1,876,271.19 rubles).

In 2008 the Auditor – Fineart-Audit, LLC – was paid, under an agreement, 6,000,000 rubles (including VAT of 915,254.24 rubles).

In the 1<sup>st</sup> quarter of 2009, the funds transferred to the Auditor – Fineart-Audit, LLC – were equal to 6,300,000.00 rubles (including VAT of 961,016.95 rubles).

The services in auditing the accounts of IDGC of Volga, JSC, prepared according to the Russian Accounting Standards for the periods of 2007-2008 were provided in full according to the terms of the agreement. The Auditor's opinions were received.

There are no deferred or overdue payments for the services provided by the Auditor.

#### **1.4. Data on the Appraiser of the Issuer**

In the reporting quarter, the Issuer did not invite an appraiser for determination of the market value of the securities being allotted and the securities allotted and being outstanding (obligations under which have not been fulfilled), the market value of property being the subject of pledge over the Issuer's bonds being allotted with security or the Issuer's bonds allotted with security, obligations under which have not been fulfilled, the market value of the Issuer's fixed assets or real estate, in respect to which the Issuer carried out a re-appraisal of the value, reflected in other sections of the Quarterly Report, and for provision of other appraising services connected with the issuance of securities, information on which is specified in the Quarterly Report, as well as did not invite an appraiser being a joint-stock investment fund.

#### **1.5. Data on advisers to the Issuer**

No financial advisers were involved in the 2<sup>nd</sup> quarter of 2009, who provided consulting services at the securities market connected with issues of securities, and who signed the Quarterly Report and/or the registered prospectus of the Issuer's outstanding securities.

No other advisers were involved by the Issuer in the 2<sup>nd</sup> quarter of 2009, data on whom may be essential for decision-making on purchasing the securities.

#### **1.6. Data on other persons, who have signed the Quarterly Report**

This Quarterly Report has been signed by:

Surname, name, patronymic	Tamlenova, Irina Alexeyevna
Year of birth:	1965
Data on the main place of work and position:	Chief Accountant of IDGC of Volga, JSC

## II. Basic information on financial and economic state of the Issuer

### 2.1. Parameters of financial and economic activity of the Issuer

Dynamics of parameters describing the Issuer's financial state for the last complete reporting period:

Parameter	at 30.06.08	at 30.06.09
Value of net assets, thousand rubles	40,126,519	40,888,633
Borrowed funds/capital and reserves ratio, %	17.64	22.22
Short-term obligations/capital and reserves ratio, %	9.68	9.27
Debt service payments coverage ratio, %	98.52	39.71
Overdue debts, %	-	10.05
Debts receivable turnover, times	1.9	4.0
Share of dividends in profits, %	0	0
Labor productivity, thousand rubles/man	750	785
Amortization to proceeds ratio, %	7.75	11.98

Note:

The method recommended by the Rules of Disclosure of Information by Issuers of Issue Securities, approved by Order of FSFR of Russia No. 06-117/pz-n of October 10, 2006, "On Disclosure of Information by Issuers of Issue Securities" was applied to calculation of the parameters.

The total value of net assets of IDGC of Volga, JSC as at 30.06.2008 was equal to 40,888,633 thousand rubles; in comparison with the comparable period of 2008, the amount of net assets has increased by 762,114 thousand rubles.

The ratio of the amount of borrowed funds to capital and reserves is equal to 22.22%, and the short-term obligations/capital and reserves ratio is equal to 9.27%.

In the period under consideration, the turnover of debts receivable was equal to 4 times.

Labor productivity in the Company in the 1<sup>st</sup> half of the year was equal to 785 thousand rubles per man.

The share of amortization in the proceeds in the period under consideration was equal to 11.98%.

No dividends were accrued in the 1<sup>st</sup> half of 2009.

No comparison or analysis of dynamics of parameters in 2009 as to their values in the 1<sup>st</sup> half of 2008 was carried out, since in the 1<sup>st</sup> quarter of 2008 the Company worked in the configuration of a managing company.

### 2.2. Market capitalization of the Issuer

Information on market capitalization of IDGC of Volga, JSC was disclosed using data on market capitalization calculated according to the method approved by Order of FSFR of Russia No. 06-117/pz-n of October 10, 2006 "On Approval of the Rules of Disclosure of Information by Issuers of Issue Securities", as published by Order of FSFR of Russia No. N 07-93/pz-n of August 30, 2007, and disclosed by RTS Stock Exchange, JSC at the web-site: <http://www.rts.ru/a17552>:

Market capitalization at the date of expiration of 2008:

State registration number of the security issue	Quantity of securities admitted to trades	Market price as at December 31, 2008 (last one for 90 trading days, rubles)	Capitalization (in rubles)
Common registered stocks (MRKV – the Issuer's code at the classical market, MRKVG – the Issuer's code at the exchange market)			
1-01-04247-E (combined issue)	178,577,801,146	0.05724	10,221,793,337.60

Market capitalization for the 2<sup>nd</sup> quarter of 2009:

State registration number of the security issue	Quantity of securities admitted to trades	Market price as at June 30, 2008 (last one for 90 trading days, rubles)	Capitalization (in rubles)
Common registered stocks (MRKV – the Issuer's code at the classical market, MRKVG – the Issuer's code at the exchange market)			
1-01-04247-E (combined issue)	178,577,801,146	0.096	17,143,468,910.02

## 2.3. Obligations of the Issuer

### 2.3.1. Accounts payable

The total amount of accounts payable at 30.06.2009 (amount of the Issuer's long-term and short-term liabilities, less debts to participants (founders) under payments of income, deferred income, provisions for forthcoming costs and payments) is equal to 8,685,552 thousand rubles.

Structure of the Issuer's accounts payable, with indication of maturity, as at June 30, 2009:

Account payable	Falling due	
	Within one year	After one year
Accounts payable to suppliers and contractors, rubles	1,619,019,332	0
including overdue, rubles	61,093,369	0
Accounts payable to the organization's personnel, rubles	207,162,586	0
including overdue, rubles	0	0
Accounts payable to budget and state extra-budgetary funds, rubles	78,380,762	0
including overdue, rubles	0	0
Accounts payable under taxes and levies, rubles	600,887,019	0
including overdue, rubles	0	0
Credits, rubles	157,477,120	4,423,713,000
including overdue, rubles	0	0
Loans, total, rubles	0	0

including overdue, rubles	0	0
including bonded loans, rubles	0	0
including overdue bonded loans, rubles	0	0
Other accounts payable, rubles	1,100,789,420	498,122,783
including overdue, rubles	74,536,244	18,604
Total, rubles	3,763,716,239	4,921,835,783
including overdue, total, rubles	135,629,613	18,604

There are no creditors of the Issuer, whose share is at least 10 percents of the total amount of the Issuer's accounts payable as at 30.06.2009.

### 2.3.2. Credit history of the Issuer

During the 6 months of 2009, IDGC of Volga, JSC did not entered into credit or loan agreements with the principal amount of 5 percents and more of the book value of the Issuer's assets.

As at June 30, 2009, the Issuer has no obligations under credit or loan agreements.

Obligations under credit or loan agreements, being essential for the Issuer, as at 30.06.2009:

Obligation name	Creditor (lender)	Principal debt amount, rubles	Term of credit (loan)	Maturity date	Delay in fulfillment of the obligation to pay the principal debt amount and/or interests fixed, duration of delay, days
Credit line	ORGRESBANK JSB, Saratov Branch	200,000,000	More than 12 months	28.07.2009	No
Credit line	ORGRESBANK JSB, Saratov Branch	200,000,000	More than 12 months	19.11.2009	No
Credit line	ORGRESBANK JSB, Saratov Branch	200,000,000	More than 12 months	14.01.2010	No
Credit line	ORGRESBANK JSB, Saratov Branch	300,000,000	More than 12 months	23.01.2010	No

Credit line	ORGRESBANK JSB, Saratov Branch	370,000,000	More than 12 months	13.03.2010	No
Credit line	ORGRESBANK JSB, Saratov Branch	370,000,000	More than 12 months	17.03.2010	No
Credit line	ORGRESBANK JSB, Saratov Branch	150,000,000	Less than 12 months	27.03.2010	No
Credit line	Rosbank	700,000,000	More than 12 months	12.02.2010	No
Credit line	Rosbank	500,000,000	More than 12 months	18.02.2010	No
Credit	Gazprombank	180,000,000	More than 12 months	26.02.2010	No
Credit	Gazprombank	200,000,000	Less than 12 months	05.02.2010	No
Credit	Gazprombank	100,000,000	Less than 12 months	10.02.2010	No
Credit	Gazprombank	160,000,000	Less than 12 months	12.02.2010	No
Credit	Gazprombank	160,000,000	Less than 6 months	01.09.2009	No
Credit line	Gazprombank	250,000,000	Less than 12 months	19.02.2010	No
Credit line	ORGRESBANK JSB, Samara Branch	153,164,000	More than 12 months	24.12.2010	No
Credit	VTB Bank, Saransk	130,549,000	More than 12 months	22.09.2012	No

No issuance of bonds was carried out by the Issuer in the 2<sup>nd</sup> quarter of 2009.

### **2.3.3. Obligations of the Issuer under security provided to third parties**

As at June 30, 2009, the Issuer has no obligations under security provided to third parties, including in the form of pledge or guarantee.

### **2.3.4. Other obligations of the Issuer**

In the reporting period, the Issuer did not have any agreements (including fixed-term transactions) not reflected in its balance sheet, which could essentially affect its financial state, liquidity, sources of financing and terms of use thereof, results of activity and costs.



## **2.4. Purposes of the issue and application of funds obtained from allotment of the security issue**

In the 2<sup>nd</sup> quarter of 2009, the Issuer did not allot securities by subscription, as well as with the purpose of financing a certain transaction or other operation.

## **2.5. Risks connected with purchase of issue securities being allotted (allotted)**

### **2.5.1. Branch risks**

The forecast development dynamics of the branch depend on general dynamics of social and economic development of the Region and other branches of the RF economy.

Demand for products of the Issuer's branch on the part of consumers is stable and is not subject to significant fluctuations. However, due to crisis phenomena in the global and Russian economy, and as a consequence, stagnation of its real sector, there are risks of an essential drop in power consumption, mainly, in the industrial sector, that could result in reduced proceeds from sales of grid services and, accordingly, financial results of activity.

The Issuer obtains basic incomes from provision of services in transmission of electric power to consumers within the territory of 7 regions: Saratovskaya, Samarskaya, Ulyanovskaya, Penzenskaya and Orenburgskaya oblasts, Republic of Mordovia and the Chuvash Republic.

Apart from the Issuer, there are other large grid organizations operating within the territory of the regions, each of the said organization being limited to its territorial borders:

- in the territory of the Samarskaya Oblast: Samara City Electric Power Networks", Samara Grid Company, JSC;
- in the territory of the Saratovskaya Oblast: Oblcommunenergo, JSC, Saratov Enterprise of City Electric Power Networks, JSC, Gazpromenergo, JSC;
- in the territory of the Ulyanovskaya Oblast: Ulyanovsk City Electric Power Networks MUP;
- in the territory of the Orenburgskaya Oblast: Southern-Ural Branch of Gazpromenergo, JSC, Orenburg Municipal Electric Power Networks GUP;
- in the territory of the Penzenskaya Oblast: Penza Gorelectroset, JSC, Gorelectroset MP (Zarechniy), Gorelectroset MUP (Kuznetsk);
- in the territory of the Republic of Mordovia: WATT Technical Firm, JSC, Life-Support Systems, LLC, Electroteploset, LLC;
- in the territory of the Chuvash Republic: Municipal Technologies, LLC, Kanash City Electric Power Networks, JSC, Shumerlinskiye City Electric Power Networks MUP.

The Issuer is not exposed to risks connected with possible changes in prices for raw materials used in production, since the Issuer does not use raw materials in its core business activity.

Risks of changes in prices for materials, equipment and services, used by the Issuer for its activity, are compensated by arrangement of public tenders according to the Rules of Regulated Purchases of Goods, Work, and Services for Needs of IDGC of Volga, JSC.

An organization, which provides electric power transmission services, is a subject of natural monopoly according to the current laws, and has no competitors. Activity of such organization is subject to state regulation.

Tariffs (prices) for the Issuer's services are fixed by regulating authorities of corresponding entities of the Russian Federation (REC (Regional Energy Commissions) of the Samarskaya, Saratovskaya, Ulyanovskaya, Penzenskaya and Orenburgskaya oblasts, Republic of Mordovia and the Chuvash Republic) within the powers provided for by Federal Act No. 41-FZ of 14.04.1995 "On State Regulation of Tariffs for Electric and Thermal Power in the Russian Federation", according to which the term of validity of tariffs cannot be less than 12 months. Proceeding from this requirement, the risk of changes in tariffs during the fiscal year is minimal.

There are no risks connected with changes in prices at global markets, since the Issuer does not provide export services.

### **2.5.2. Country and regional risks**

At the stage of formation of the Report, the country is in the conditions of rather high uncertainty as to its economic development: on the one hand, the President and the Government have put the task of transfer to an innovative model of growth, on the other hand, the risk of stagnation of the global economy has grown considerably at present due to the growth of oil prices in 2008, slowed down economic growth rates in the USA, instability of development rates in impetuously developing economies, instability of international financial markets which came into existence in 2007-2008, and general instability in the world.

Further deceleration of the global economic growth cannot help affecting development of the economy of Russia and power consumption; nevertheless, taking into account the position of the RF Government as to comprehensive support to the real sector of the RF economy, the Issuer expects the minimum risk of significant reduction in power consumption in the middle-term outlook.

In case of possible military conflicts, introduction of a state of emergency, or strikes, the Issuer will bear the risks of temporary suspension of its financial and business activity and of failure to obtain a part of profits from its core business activity.

The risks connected with geographical peculiarities of the regions, including the high danger of natural calamities, possible termination of transport ties in connection with remoteness and/or inaccessibility, do not render essential influence on the Issuer, since the regions of the Issuer's activity are unlikely to be subject to such risks.

Thus, the Issuer does not forecast significant influence of the country and regional risks on performance of its obligations under securities.

### **2.5.3. Financial risks**

*Risks connected with changes in interest rates.*

The growth of interest rates connected with the lack of liquidity in the banking system may considerably affect the Issuer's financial and business activity, since the enterprise uses borrowed funds in its activity.

In case of adverse changes in interest rates (increase), the Issuer plans to reduce gradually the amount of short-term loans and credits; also, gradual reorientation to long-term credit resources (including leasing schemes), as well as reduction in investments, is possible.

The level of interest rates above 12.1% is unfavorable for the enterprise, since, according to Section 269 of the RF Tax Code, the maximum amount of interests recognized as costs, has been fixed equal to the rate of refinancing of the Russian Federation Central Bank, multiplied by 1.1.

*Influence of inflation.*

The actual inflation rate in the 1<sup>st</sup> half of 2009 was equal to 7.4%, given the forecast value for 2009 equal to 13%-14%, that did not render significant influence on the financial result of the Issuer's

activity. At the same time, the Russian economy, as a whole, is characterized by a high rate of inflation, which, in turn, in the conditions of instability of the global economy, has tendencies to growth. A part of the Issuer's costs depends on the general level of prices in Russia, in particular, wages. In general, influence of inflationary factors on the Issuer's financial stability in the future is expected to be rather high, and may cause partial default under securities.

With the purpose of minimization of inflationary risks, the Issuer plans to optimize management of debts receivable and operating costs and to accelerate turnover of circulating assets, with preservation of favorable terms of settlements with suppliers with the purpose of ensuring the required amount of commercial credits. Taking into account the duration of its production cycle, an inflation rate exceeding 20% a year is critical for the enterprise, though, according to the Issuer's estimate, the probability of growing inflation in Russia in the middle-term outlook is rather low owing to the declared intentions of the RF Government and the RF Central Bank to implement an anti-inflationary fiscal policy.

#### *Currency risks.*

The Issuer is not an exporter, and it does not buy imported equipment and accessories, therefore fluctuations in the exchange rate of the national currency to US dollar and Euro does not render influence on the Issuer's activity.

Parameters being subject to financial risks.

The following parameters of financial statements are, to the highest degree, subject to changes as a result of influence of the said financial risks:

- debts receivable – increased turnover periods;
- accounts payable – increased turnover periods;
- funds – reduced amount of free funds;
- profits from core – reduction.

#### **2.5.4. Legal risks**

The Issuer does not export goods, work and services. In this connection, legal risks connected with the Issuer's activity are only possible at the domestic market. In general, risks connected with the Issuer's activity are typical for the most part of business subjects operating in the Russian Federation.

Changes in the laws on currency regulation and control will not affect the Issuer's activity, since the entire amount of its investment costs and an essential part of operating costs is nominated in the national currency and does not relate to settlements with foreign suppliers.

As any other business subject, the Issuer is a participant of tax relations. At present in the Russian Federation there is operating the Tax Code and a number of laws regulating various taxes provided for federal and regional authorities. The taxes applicable include, in particular, value-added tax, profit tax, property tax, unified social tax and other charges. Relevant statutory acts quite often contain unclear wordings, or are unavailable at all, given their minimal base. Besides, different state ministries and departments, as well as their representatives, often have different opinions as to legal interpretation of certain matters that gives rise to uncertainty and contradictions. Preparation and submission of tax reports, alongside with other components of the system of regulation, are under the jurisdiction and control of different authorities, which have the right provided for by law to impose considerable penalties, sanctions and fines. That is why the tax risks in Russia exceed essentially the risks typical for countries with a more advanced fiscal system.

The management of the Issuer thinks that the Company fully complies with the tax laws applicable to its activity.

The risk of increased tax rates is the most significant risk for the Issuer in this sphere.

Changes in the rules of customs control and duties do not create any risks for the Issuer's activity.

The core kind of the Issuer's activity is the provision of services in transmission of electric power, which, according to the laws of the Russian Federation, is not subject to licensing.

The possibility of changes in the judiciary practice connected with the Issuer's activity (including as to matters of licensing) is considered as insignificant, and cannot render essential influence on its activity, since, according to the current laws, a judicial precedent is not a source of law.

Should any changes be made in the judiciary practice as to matters connected with the Issuer's activity, the Issuer is going to plan its financial and business activity in view of such changes.

#### **2.5.5. Risks connected with the Issuer's activity**

At the moment, the Issuer is not a party to any judicial proceedings, which could result in any risks connected with the Issuer's activity.

The core kinds of the Issuer's activity is the provision of services in transmission of electric power and the process connection to power supply networks, which, according to the laws of the Russian Federation, is not subject to licensing.

At present, there are no risks of responsibility for third parties' debts, including subsidiaries and affiliates.

The core kind of the Issuer's activity (service in transmission of electric power) is not subject to competition, since the Issuer is a subject of natural monopoly. In this connection, there are no risks connected with possible loss of consumers, turnovers with whom cover at least 10 percents of the total proceeds from products (work, services) of the Issuer.

The management of the Issuer thinks that the risk of refusal in crediting is insignificant.

The industrial risks depend, first of all, on external conditions.

The supply risk arises through the fault of suppliers of material resources in case of failure to comply with the terms, quantities and assortment of supplies of materials.

#### **2.5.6. Bank risks**

No analysis of bank risks was carried out, since the Issuer is not a credit organization.

### **III. Detailed information on the Issuer**

#### **3.1. History of foundation and development of the Issuer**

##### **3.1.1. Data on the Issuer's business name (name)**

The Issuer's full business name: Открытое акционерное общество "Межрегиональная распределительная сетевая компания Волги", in English: Interregional Distribution Grid Company of Volga", Joint-Stock Company.

The Issuer's abbreviated business name: ОАО "МРСК Волги", in English – IDGC of Volga, JSC.

The Issuer has no data on its name being similar to the name of any other legal person.

The Issuer's business name has not been registered as a trade mark or service mark.

### 3.1.2. Data on state registration of the Issuer

Main state registration number of the legal person (OGRN)	1076450006280
Date of state registration	29.06.2007
Name of the registering authority, according to the data specified in the Certificate of making an entry in the Unified State Register of Legal Entities	Inter-District Inspectorate of the Federal Tax Service of Russia No. 8 for the Saratovskaya Oblast

### 3.1.3. Data on foundation and development of the Issuer

The term of existence of the Issuer since the date of its state registration till the date of approval of the Quarterly Report of the Issuer is twenty four (24) complete months.

The Issuer was founded for an unlimited period.

The Issuer was registered on June 29, 2007, pursuant to decision of its sole founder – UES of Russia RAO, JSC (Order of the Chairman of the Managing Board of UES of Russia RAO, JSC No. 191r of 22.06.2007) according to the Russian Federation Civil Code, Federal Act "On Joint-Stock Companies", and other regulating legal acts of the Russian Federation.

IDGC of Volga, JSC was founded with the purpose of efficient management of the distributive electric power grid complex of Volga within the framework of implementation of the next (investment) stage of restructuring of UES of Russia RAO, JSC, during which the interregional distributive grid companies were broken into smaller units.

The structure of IDGC of Volga, JSC according to the IDGC configuration approved by decision of the Board of Directors of UES of Russia RAO, JSC (minutes No. 250 of 27.04.2007) includes the following distributive grid companies (DGCs):

- Volzhskaya IDC, JSC;
- Mordovenergo, JSC;
- Penzaenergo, JSC;
- Orenburgenergo, JSC;
- Chuvashenergo, JSC.

The configuration of IDGC of Volga, JSC was based on the principle of territorial interlinking and comparability of the value of assets of DGCs being members thereof. The service territory of IDGC of Volga, JSC was formed by the service territories of DGCs included in its configuration, and is as follows:

- Volzhskaya IDC, JSC (its structure includes 15 branches of electric power networks) carried on business activity within the territory of the Samarskaya, Saratovskaya and Ulyanovskaya oblasts with the area of 200.28 thousand square km; 4,559.8 thousand people live in the service territory; number of personnel – 9,818 people;
- Mordovenergo, JSC (its structure includes 3 branches of electric power networks) carried on business activity within the territory of the Republic Mordovia, with the area of 26.2 thousand square km; 876.1 thousand people live in the service territory; number of personnel – 1,428 people;
- Orenburgenergo, JSC (its structure includes 6 branches of electric power networks) carried on business activity within the territory of the Orenburgskaya Oblast, with the area of 124 thousand square km; 2,150.4 thousand people live in the service territory; number of personnel – 3,401 people;

- Penzaenergo, JSC (its structure includes 5 branches of electric power networks) carried on business activity within the territory of the Penzenskaya Oblast, with the area of 43.3 thousand square km; 1,516 thousand people live in the service territory; number of personnel – 2,497 people;

- Chuvashenergo, JSC (its structure includes 3 branches of electric powers networks) carried on business activity within the territory of the Chuvash Republic, with the area of 18.3 thousand square km; 1,299.3 thousand people live in the service territory; number of the personnel 1,475 people.

The total length of electric power networks of IDGC of Volga, JSC is about 230,000 km. The quantity of electric power substations served is more than 46,000, with the total quantities of electric power supply equal to 56 billion kWh/year.

During the period from June 29, 2007, to April 01, 2008, IDGC of Volga, JSC ensured the functioning of DGCs included in its structure according to the IDGC configuration. Within the framework of formation of a target model of management of DGCs according to decisions of general meetings of stockholders of DGCs, agreements were entered into with them in the third quarter of 2007 concerning transfer of the powers of individual executive bodies of DGCs to IDGC of Volga, JSC on the terms approved by boards of directors of DGCs.

On December 03, 2007, the Federal Anti-Monopoly Service of Russia approved reorganization of IDGC of Volga, JSC in the form of joining of Volzhskaya IDC, JSC, Mordovenergo, JSC, Orenburgenergo, JSC, Penzaenergo, JSC, and Chuvashenergo, JSC thereto (decision No. AG/23341).

On December 25, 2007, an extraordinary general meeting of stockholders of the Company (minutes No. 1795 pr/8 of 25.12.2007) decided on reorganization of IDGC of Volga, JSC in the form of joining of Volzhskaya IDC, JSC, Mordovenergo, JSC, Orenburgenergo, JSC, Penzaenergo, JSC, and Chuvashenergo, JSC thereto, on approval of the Agreement on joining of the said companies to IDGC of Volga, JSC, and on increase in the authorized capital of the Company by allotment of additional common stocks in the quantity of 178,515,200,000 pieces (method of allotment – conversion of the stocks in the companies being joined into the additional common stocks in IDGC of Volga, JSC according to the procedure stipulated by the Joining Agreement).

On April 1, 2008, the reorganization of Interregional Distribution Grid Company of Volga Joint-Stock Company was completed by joining of five regional network companies: Volzhskaya IDC, JSC, Mordovenergo, JSC, Orenburgenergo, JSC, Penzaenergo, JSC, and Chuvashenergo, JSC thereto. DGCs included in the structure of IDGC of Volga, JSC terminated their activity as legal entities as of April 1, 2008, and began to function as branches: Mordovenergo, Orenburgenergo, Penzaenergo, "Samara Distribution Grids", "Saratov Distribution Grids", "Ulyanovsk Distribution Grids", and "Chuvashenergo".

At present, IDGC of Volga, JSC is a single operating company, whose control center is located in Saratov.

According to Order of the Federal Service for Tariffs No. 237-e of June 27, 2008, IDGC of Volga, JSC has been included in the register of subjects of natural monopolies in the fuel and energy complex.

The Issuer's mission is the effective utilization of the company's distributive grid assets, maintenance of their reliability and attraction of investment resources for the welfare of each stockholder and the Company, as a whole.

The Issuer's strategic purposes are:

- ensuring system reliability and safety with the purpose of maintaining steady functioning of the region's distributive grid complex, safe operation of main and auxiliary equipment and structures, prevention of threats to life of people;

- steady improvement of quality and scopes of electric power transmission services, and ensuring ecological safety, that should promote a growth of the value of the Company, with simultaneous formation of an infrastructure for economic development of the Region;

- growth of the value of the Company, which implies a steady increase in incomes, growth of profits, expansion and qualitative updating of the portfolio of the Company's assets, that should ensure satisfaction of the stockholders' interests, make the Company and the projects undertaken by it attractive for investments, as well as should facilitate estimation of efficient use of resources and quality of the management's work.

The reorganization of UES of Russia RAO, JSC was completed on July 1, 2008. According to the Dividing Balance Sheet of UES of Russia RAO, JSC, the stocks in IDGC of Volga, JSC in the quantity of 120,765,085,671 stocks, that is 67.6260% of the authorized capital of IDGC of Volga, JSC, were transferred to IDGC Holding, JSC for possessing.

#### **3.1.4. Contact information**

Location of the Issuer	42/44 Pervomaiskaya Ul., Saratov, 410031, Russian Federation
Location of the standing executive body of the Issuer	42/44 Pervomaiskaya Ul., Saratov, 410031, Russian Federation
Phone number	(8452) 30-26-59
Fax number	(8452) 28-53-70, 28-54-10
E-mail address	office@mrsk-volgi.ru
Internet-page, where information on the Issuer and on its securities allotted and/or being allotted is accessible	www.mrsk-volgi.ru

The unit for work with stockholders and investors: Unit for Interactions with Stockholders and Investors of the Corporate Management Department of IDGC of Volga, JSC.

Location: 42/44 Pervomaiskaya Ul., Saratov, 410031, Russian Federation.

Phone: (8452) 30-24-89; Fax: (8452) 28-34-82.

E-mail: [yg.burceva@mrsk-volgi.ru](mailto:yg.burceva@mrsk-volgi.ru).

**3.1.5. Tax bearer's identification number:** 6450925977.

#### **3.1.6. Branches and representative offices of the Issuer**

There were no changes in the structure of the Issuer's branches in the reporting quarter.

### **3.2. Core business activity of the Issuer**

#### **3.2.1. Industry classification of the Issuer**

Codes of the core kinds of the Issuer's economic activity according to the All-Russian Classifier of Kinds of Economic Activity (OKVED):

40.10.2, 40.10.3, 40.10.5, 55.51, 60.24.1, 60.24.2, 64.20.11, 70.2, 74.14, 74.15.2.

#### **3.2.2. Core business activity of the Issuer**

The core activity is the provision of electric power transmission services, which has ensured at least 10 percents of the Issuer's proceeds in 6 months of 2009:

Parameter	6 months of 2008	6 months of 2009
Proceeds (incomes) from provision of electric power transmission services, thousand rubles	6,356,318	13,947,642
Share of proceeds (incomes) from provision of electric power transmission services in the total amount of the Issuer's proceeds (incomes), %	93.2%	97.92%

*Changes in the Issuer's proceeds (incomes) from its core business activity by 10 percents and more in comparison with a corresponding reporting period.*

In comparison with the accounts for 6 months of 2008 (total amount of the Issuer's proceeds – 6,822,610 thousand rubles), there took place a substantial growth of the Issuer's proceeds; the total amount of the Issuer's proceeds in 6 months of 2009 was equal to 14,244,524 thousand rubles. This increase is connected with the fact that IDGC of Volga, JSC, registered as a legal entity as at June 29, 2007, did not carry on operating activity in transmission of electric power in the 1<sup>st</sup> quarter of 2008.

The Issuer carries on its core business activity in the Russian Federation only.

The core kind of the Company's activity is the provision of electric power transmission services, which has a seasonal nature. In this connection, scopes of transmission of electric power grow during the autumn-winter period due to a seasonal growth in consumption.

The cost price of provision of electric power transmission services in 6 months of 2009 was equal to 13,181,775 thousand rubles. The cost price structure for the core kind of activity in the reporting period and in the comparable period of 2008 is given below:

Parameter	1 <sup>st</sup> half of 2008	1 <sup>st</sup> half of 2009
Raw material and materials, %	3.02	2.29
Completing parts and semi-finished products purchased, %	-	-
Work and services of a production character, %	9.29	5.07
Services provided by FGC UES, JSC	20.68	22.85
Services provided by distributive grid companies	4.60	6.35
Fuels and lubricants, %	1.23	0.78
Purchased electric power for compensation of losses, %	21.63	22.82
Pay-roll costs, %	16.35	14.09
Interests under credits, %		
Rental payments, %	0.98	1.29
Unified Social Tax (UST), %	3.94	3.54
Amortization of fixed assets, %	8.82	12.80
Taxes included in the cost price of products, except for UST, %	0.57	0.86
Other costs (to explain), %	8.87	7.25
including		
Allocations to NPS (NPF of the power-engineering industry), %	1.90	0.41
Payment for work and services provided by third-party organizations, %	3.39	3.75
Purchased power for production and household needs, %	0.40	1.13
Costs of insurance, %	1.13	0.82
Travel allowances and hospitality costs, %	0.49	0.25
Leasing, %	0.60	0.49
Other, %	0.96	0.39



Total: Costs of production and sale of products (work, services) (cost price), %	100	100
For reference: proceeds from services/cost price, %	107.62	105.81

The Issuer does not offer at the market new kinds of products (work, services) of its core activity, which have essential importance.

Accounting and reflection of data concerning main kinds of services and costs thereof in the accounts is carried out according to the following regulating documents:

- Federal Act "On Accounting" No. 129-FZ of November 21, 1996.
- Rules of Accounting "Accounting of Inventories" PBU 5/01 approved by Order of the RF Ministry of Finance No. 44n of 09.06.2001.
- Rules of Accounting "Accounts of an Organization" PBU 4/99, approved by Order of the RF Ministry of Finance No. 43n of 06.07.1999.
- Rules of Accounting "Costs of an Organization" PBU 10/99, approved by Order of the RF Ministry of Finance No. 33n of 06.05.1999.
- Rules of Accounting "Accounting Policy of an Organization" PBU 1/2008, approved by Order of the RF Ministry of Finance No. 106n of 06.10.2008.
- Rules of Accounting "Accounting of Fixed Assets" PBU 6/01, approved by Order of the RF Ministry of Finance No. 26n of 30.03.2001.
- Rules of Accounting "Events after Reporting Date" PBU 7/98, approved by Order the RF Ministry of Finance No. 56n of 25.11.2001.
- Rules of Accounting "Accounting of Costs under Loans and Credits" PBU 15/2008, approved by Order of the RF Ministry of Finance No. 107n of 06.10.2001.
- Rules of Accounting "Incomes of an Organization" PBU 9/99, approved by Order of the RF Ministry of Finance No. 32n of 06.05.1999.
- Rules of Accounting "Accounting of Intangible Assets" PBU 14/07, approved by Order of the RF Ministry of Finance No. 153n of 27.12.2007.
- Rules of Accounting "Accounting of Assets and Liabilities Expressed in Foreign Currency" PBU 3/2006, approved by Order of the RF Ministry of Finance No. 154n of 27.11.06.

### 3.2.3. Materials, goods (raw materials) and suppliers of the Issuer

Suppliers, whose share in all supplies of inventories is at least 10 percents, and their share in the total quantities of supplies:

Name	Mitep Company, JSC
Location	07A Chapayeva Ul., Balakovo, Saratovskaya Oblast, 412840
Share in the total quantities of supplies (%)	18.63%

A rise in prices for main raw materials and materials was observed in the 2<sup>nd</sup> quarter of 2009 by 6.8% as compared with the 2<sup>nd</sup> quarter of 2008.

The Issuer did not purchase imported raw materials (materials) in the 2<sup>nd</sup> quarter of 2009.

### 3.2.4. Sales markets for products (work, services) of the Issuer

The Issuer carries on its activity in the Russian Federation. The core kind of its activity is the provision of electric power transmission services and the provision of services in process connection of power-receiving appliances (power units) of legal entities and individuals to electric power supply networks.

The above-stated activity is carried on within the territory of 7 entities of the Russian Federation: Chuvash Republic, Republic of Mordovia, Orenburgskaya, Penzenskaya, Saratovskaya, Samarskaya and Ulyanovskaya oblasts.

The main customers of the Issuer's services are the selling organizations separated as a result of reorganization of UES of Russia RAO, JSC: Samaraenergo, JSC, Saratovenergo, JSC, Ulyanovskenergo, JSC, Mordovian Power Selling Company, JSC, Penzaenergosbyt, JSC, Orenburgenergosbyt, JSC, Chuvash Power Selling Company, JSC, as well as consumers – subjects of the wholesale and retail electric power markets; largest of such companies being Mezhhregionenergosbyt, JSC and Rusenergosbyt, LLC.

As a result of changes in the electric power industry, as well as of the campaign on entering into "direct" agreements with consumers for provision of services in transmission of electric, the quantity of customers of the Issuer's services will grow.

*Possible factors, which may affect sales of products (work, services) by the Issuer, and the Issuer's possible actions aimed at mitigation of such influence.*

The main negative factor is the failure of the power suppliers, formed as a result of reorganization of UES of Russia RAO, JSC, to perform their contractual obligations in payment for the Issuer's services, since there is a problem of payment for the electric power supplied by them to such groups of consumers as urban and rural population, and consumers in agricultural branches. The main way of mitigation of the risk of non-payments is the entering into of direct agreements on provision of electric power transmission services with big industrial consumers and independent power suppliers.

Besides, deterioration of main production equipment is a negative factor as well, which may affect the quantity and quality of services provided by the Issuer in transmission of electric power. To mitigate the effect of this negative factor IDGC of Volga, JSC is implementing investment programs aimed at reconstruction of existing and putting into operation of new facilities.

Besides, the Issuer plans to undertake the following actions with the purpose of reducing the effect of the said negative factor:

- reconstruction of operating, and construction of new, distributive grid complexes in the area of the Issuer's responsibility;
- improvement of operational efficiency through implementation of programs aimed at reduction of products costs and at economy;
- implementation of a reasonable financial policy;
- permanent analysis of the electric power transmission services market.

One more negative factor, which influences the Issuer's activity, is the insufficient number of qualified personnel. The management of IDGC of Volga, JSC takes actions aimed at introduction of modern methods of training the personnel, ensures participation of its personnel in seminars and scientific and practical conferences, as well as forms a system of exchange in experience for experts of regional electrical power grid complexes.

### **3.2.5. Data on licenses held by the Issuer**

The main kind of the Issuer's activity – provision of electric power transmission services – is not subject to licensing according to the laws of the Russian Federation.

Kinds of licenses, pursuant to which the Issuer carries on other kinds of activity:

1.	License No.:	No. VP-51-001493 (K)
	Date of issue:	March 20, 2009
	Term of validity:	till March 20, 2014
	Issuing authority:	Federal Service for Ecological, Technological and Nuclear Supervision
	License name:	for the right to carry on activity in operation of explosive-risky production objects

2.	License No.:	GS-4-64-01-1026-0-6450925977-007923-1
	Date of issue:	October 23, 2008
	Term of validity:	till June 13, 2011
	Issuing authority:	RF Ministry for Regional Development
	License name:	for the right to carry on activity in design of buildings and structures, except for structures of seasonal or auxiliary purposes
3.	License No.:	No. GS-4-64-01-1027-0-6450925977-007924-1
	Date of issue:	October 23, 2008
	Term of validity:	December 12, 2010
	Issuing authority:	RF Ministry for Regional Development
	License name:	for the right to carry on activity in design of buildings and structures, except for structures of seasonal or auxiliary purposes
4.	License No.:	No. 001756-P
	Date of issue:	February 28, 2006
	Term of validity:	till February 28, 2011
	Issuing authority:	Federal Agency for Technical Regulation and Metrology
	License name:	for the right to carry on activity in repairs of means of measurement
5.	License No.:	No. OT-00-009635 (00)
	Date of issue:	February 11, 2009
	Term of validity:	till February 10, 2014
	Issuing authority:	Federal Service for Ecological, Technological and Nuclear Supervision
	License name:	for the right to carry on activity in collection, use, neutralization, transportation, and disposal of dangerous waste products
6.	License No.:	No. 975
	Date of issue:	October 08, 2008
	Term of validity:	till October 08, 2011
	Issuing authority:	Administration of the Federal Security Service of Russia for the Saratovskaya Oblast
	License name:	for the right to perform work with use of data constituting a state secret

The Issuer does not mine minerals and does not provide communication services.

Since the Issuer does not use objects with limited defense capacities and natural resources, does not carry out banking operations, insurance activity, activity of a professional participant of the securities market, or activity of an investment fund, the Company has neither licenses for the said kinds of activity, nor the intention to obtain the same.

### 3.2.6. Joint activity of the Issuer

In the reporting period, the Issuer did not carry on joint activity with other organizations. Also, the Issuer did not found subsidiaries with attraction of third parties' investments, including, for a certain purpose.

### **3.2.7. Additional requirements to issuers being joint-stock investment funds, insurance or credit organizations, mortgage brokers**

The Issuer is not a joint-stock investment fund, insurance or credit organization, or a mortgage broker.

### **3.2.8. Additional requirements to issuers, whose core activity is constituted by mining operations**

The Issuer did not carry on mining activity.

### **3.2.9. Additional requirements to issuers, whose core activity is constituted by provision of communication services**

The Issuer did not carry on activity in provision of communication services.

### **3.3. Plans of the Issuer's future activity**

In the 2<sup>nd</sup> quarter of 2008, the Issuer has transferred to a new configuration – operational IDGC, that facilitates more effective solution of primary goals:

- implementation of the state policy in the field of electric power engineering;
- creation of conditions for effective functioning of the distributive and grid complex;
- effective operation and centralized process management of grid objects;
- implementation of a single strategy in the field of investments and attraction of capital for solution of general system tasks of development of the distributive and grid complex;
- development and implementation of a scientific and technical policy, and introduction of new progressive kinds of equipment and technologies.

In the conditions of the economic crisis and with the purpose of minimization of the risks of deterioration of its financial state, the Issuer plans to obtain state support in the form of subsidizing interest rates and obtaining state guarantees under credits. To this end, it takes active part in the campaign arranged by the main stockholder – IDGC Holding, JSC – on inclusion of IDGC in the list of system-forming organizations in 2009.

### **3.4. Participation of the Issuer in industrial, banking and financial groups, holdings, concerns and associations**

The Issuer does not participate in industrial, banking and financial groups, concerns and associations.

The Issuer is a member of the group of companies – IDGC Holding Public Joint-Stock Company (hereinafter referred to as "the Holding"). Participation of the Issuer in the Holding began on July 01, 2008.

*Place and functions of the Issuer in the Holding.*

According to Section 106 of the RF Civil Code, the Issuer is a dependent company in relation to the Holding.

The Issuer's functions in the Holding are as follows:

- implementation of the single power policy developed by the RF Government and IDGC Holding, JSC, at the regional level;
- ensuring reliable functioning of the electric power grid complex;
- implementation of long-term investment programs in the electric power industry;
- prevention of crisis phenomena in the economy of the electric power complex;

- creation of benefits for consumers and stockholders.

### 3.5. Subsidiaries and affiliates of the Issuer

The Issuer has the following subsidiaries:

#### 1. Social Sphere-M Public Joint-Stock Company

Full business name	Social Sphere-M Public Joint-Stock Company
Abbreviated business name	Social Sphere-M , JSC
Location	50 Lenina Pr., Saransk, Republic of Mordovia, Russian Federation
Grounds for recognizing the company a subsidiary of the Issuer	The Issuer holds more than 50% of the voting stocks in the company
The Issuer's participatory interest in the authorized capital of the subsidiary	100%
Share of common stocks in the subsidiary, held by the Issuer,	100%
The subsidiary's participatory interest in the authorized capital of the Issuer	No share
Share of common stocks in the Issuer, held by the subsidiary	No share
Core kind of activity of the company	The main goal of the Company's activity is the obtaining of profits. <ul style="list-style-type: none"> <li>- provision of services in organization of hotel accommodation;</li> <li>- provision of services of sanatoriums and resorts;</li> <li>- production of and trade in foodstuff;</li> <li>- organization of public catering;</li> <li>- trading, trading-purchasing, intermediary operations, sale and marketing operations;</li> <li>- medical treatment and prophylactic service;</li> <li>- other kinds of activity not forbidden by laws of the Russian Federation.</li> </ul>
Description of the importance of such company for the Issuer's activity	The company's core activity – provision of sanatorium services to the population – is not core one for the Issuer.

According to clause 10.3 of Article 10 of the Articles of Social Sphere-M, JSC, the functions of the Board of Directors are performed by the General Meeting of Stockholders. The Articles of Social Sphere-M, JSC do not provide for a collegial executive body.

Director – individual executive body of Social Sphere-M, JSC:

Full name	Sedin, Sergey Borisovich
Year of birth	1961
Share in the Issuer's authorized (share) capital	No share

Share of common stocks in the Issuer, held by him	No share
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## 2. Chuvash Motor Transport Company Public Joint-Stock Company

Full business name	Chuvash Motor Transport Company Public Joint-Stock Company
Abbreviated business name	ChAK, JSC
Location	21 Promyshlennaya Ul., Novocheboksarsk, Chuvash Republic, Russian Federation
Grounds for recognizing the company a subsidiary of the Issuer	The Issuer holds more than 50% of the voting stocks in the company
The Issuer's participatory interest in the authorized capital of the subsidiary	99.99%
Share of common stocks in the subsidiary, held by the Issuer,	99.99%
The subsidiary's participatory interest in the authorized capital of the Issuer	No share
Share of common stocks in the Issuer, held by the subsidiary	No share
Core kind of activity of the company	<p>The main goal of the Company's activity is the obtaining of profits.</p> <p>To obtain profits the Company is entitled to carry on any kinds of activity, including:</p> <ul style="list-style-type: none"> <li>- transportation of passengers by motor transport equipped for carriage of more than 8 people (except where such activity is carried on for satisfaction of own needs of the legal entity or the individual businessman);</li> <li>- pay transportation of passengers by cars;</li> <li>- transportation of cargoes by motor transport with the carrying capacity of more than 3.5 tons (except where such activity is carried on for satisfaction of own needs of the legal entity or the individual businessman);</li> <li>- provision of services to individuals and (or) legal entities in renting motor vehicles (cars, trucks, buses), agricultural and construction machinery, equipment, as well as provision of other motor vehicles, machinery and equipment, for temporary use (rent);</li> <li>- maintenance and repairs of motor vehicles;</li> <li>- storage of oil, gas and products of their processing;</li> </ul>

	<ul style="list-style-type: none"> <li>- sale of oil, gas and products of their processing;</li> <li>- wholesale and retail trade in motor fuels;</li> <li>- operation of fire-dangerous production objects;</li> <li>- activity in handling dangerous waste products;</li> <li>- wholesale and retail trade, trade through agents, motor transport;</li> <li>- wholesale, retail and commission trade in car parts, units and accessories;</li> <li>- provision of services to individuals and (or) legal entities in provision of real estate for temporary use (rent);</li> <li>- effecting transactions with real estate;</li> <li>- activity connected with organization and operation of car parking-sites, filling stations, maintenance centers, garages;</li> <li>- appraising activity;</li> <li>- foreign trade activity;</li> <li>- other kinds of activity not forbidden by laws of the Russian Federation.</li> </ul>
Description of the importance of such company for the Issuer's activity	Provides the Branch of IDGC of Volga, JSC – "Chuvashenergo" – with transport services.

Personal structure of the Board of Directors of ChAK, JSC:

Full name	Zaretskiy, Dmitriy Lvovich
Year of birth	1967
Share in the Issuer's authorized (share) capital	0.00052%
Share of common stocks in the Issuer, held by him	0.00052%

Full name	Puchkova, Irina Yuryevna
Year of birth	1963
Share in the Issuer's authorized (share) capital	No share
Share of common stocks in the Issuer, held by her	No share

Full name	Tkacheva, Olga Vladimirovna
Year of birth	1961
Share in the Issuer's authorized (share) capital	No share
Share of common stocks in the Issuer, held by her	No share

Full name	Fedoseyev, Alexey Yuryevich
Year of birth	1976
Share in the Issuer's authorized (share) capital	No share
Share of common stocks in the Issuer, held by him	No share

Full name	Shashurin German Lvovich
Year of birth	1969
Share in the Issuer's authorized (share) capital	No share
Share of common stocks in the Issuer, held by him	No share

The Articles of ChAK, JSC do not provide for a collegial executive body.

Individual executive body of ChAK, JSC – General Director:

Full name	Shashurin, German Lvovich
Year of birth	1969
Share in the Issuer's authorized (share) capital	No share
Share of common stocks in the Issuer, held by him	No share

### 3. Solnechniy Sanatorium-Preventorium Public Joint-Stock Company

Full business name	Solnechniy Sanatorium-Preventorium Public Joint-Stock Company
Abbreviated business name	Solnechniy Sanatorium-Preventorium, JSC
Location	58 Turbinnaya Ul., Orenburg, Russia
Grounds for recognizing the company a subsidiary of the Issuer	The Issuer holds more than 50% of the voting stocks in the company
The Issuer's participatory interest in the authorized capital of the subsidiary	99.99%
Share of common stocks in the subsidiary, held by the Issuer,	99.99%
The subsidiary's participatory interest in the authorized capital of the Issuer	No share
Share of common stocks in the Issuer, held by the subsidiary	No share
The company's core activity	<p>Medical, advisory, expert, tourist, informational, organizational and administrative services.</p> <p>In this connection, the following methods are applied for sanitation of patients suffered from the following diseases: cardiovascular, bronchopulmonary (except for tubercular), gastrointestinal tract, musculoskeletal [locomotor] system and central nervous system:</p> <p>- physiotherapy:</p>



	<ul style="list-style-type: none"> <li>- functional diagnostics:</li> <li>- psycho-physiological aid,</li> <li>- exercise therapy,</li> <li>- massage,</li> <li>- social psychology,</li> <li>- obstetrics and gynecology,</li> <li>- dietology;</li> <li>- allergology,</li> <li>- dermatology,</li> <li>- pediatrics:</li> <li>- rehabilitation of posttraumatic complications,</li> <li>- rehabilitation of disabled people,</li> <li>- intermediary activity in sales of pharmaceutical products and medicines.</li> <li>- Organization of active rest and cultural leisure for patients, recreational events with use of the sanitation and training effect of the climate, physical training, sports, tourist and other mass events.</li> <li>- Performance of active rest, sanitary and informational work among the population.</li> <li>- Ensuring social protection for the institution's employees.</li> <li>- Organization of children's recreational camps, shifts of a sanatorium type.</li> <li>- Transportation of passengers by motor vehicles.</li> <li>- Transportation of cargoes by motor vehicles.</li> <li>- Hotel accommodation services.</li> <li>- Hairdresser's services.</li> <li>- Organization of exhibitions, fairs, totalizators.</li> <li>- Organization of demonstration of films and video-films.</li> <li>- Construction.</li> </ul>
Description of the importance of such company for the Issuer's activity	The company's core activity – provision of sanatorium services to the population – is not a core one for the Issuer.

Personal structure of the Board of Directors of Solnechniy Sanatorium-Preventorium, JSC:

Full name	Zhidkova, Nina Nikolayevna
Year of birth	1959
Share in the Issuer's authorized (share) capital	0.0020%
Share of common stocks in the Issuer, held by her	0.0020%

Full name	Katelin, Sergey Gennadyevich
Year of birth	1968
Share in the Issuer's authorized (share) capital	0.00000025%
Share of common stocks in the Issuer, held by him	0.00000025%

Full name	Puchkova, Irina Yuryevna
Year of birth	1963
Share in the Issuer's authorized (share) capital	No share
Share of common stocks in the Issuer, held by her	No share

Full name	Stepanova, Maria Dmitriyevna
Year of birth	1982
Share in the Issuer's authorized (share) capital	No share
Share of common stocks in the Issuer, held by her	No share

Full name	Shapiro, Yekaterina Grigoryevna
Year of birth	1947
Share in the Issuer's authorized (share) capital	No share
Share of common stocks in the Issuer, held by her	No share

The Articles of Solnechniy Sanatorium-Preventorium, JSC do not provide for a collegial executive body.

Individual executive body of Solnechniy Sanatorium-Preventorium, JSC – General Director:

Full name	Shapiro, Yekaterina Grigoryevna
Year of birth	1947
Share in the Issuer's authorized (share) capital	No share
Share of common stocks in the Issuer, held by her	No share

#### 4. Magistralniy Breeding Farm Public Joint-Stock Company

Full business name	Magistralniy Breeding Farm Public Joint-Stock Company
Abbreviated business name	Magistralniy Breeding Farm, JSC
Location	Bogoslovka v., Penzenskiy District, Penzenskaya Oblast, Russia
Grounds for recognizing the company a subsidiary of the Issuer	The Issuer holds more than 50% of the voting stocks in the company
The Issuer's participatory interest in the authorized capital of the subsidiary	52.91%

Share of common stocks in the subsidiary, held by the Issuer,	52.91%
The subsidiary's participatory interest in the authorized capital of the Issuer	No share
Share of common stocks in the Issuer, held by the subsidiary	No share
The company's core activity	The main goal of the company's activity is the obtaining of profits. To obtain profits the company may carry on any activities not forbidden by law, including: - production of agricultural products; - processing of agricultural products; - purchase and processing of agricultural and other products; - sale of agricultural products.
Description of the importance of such company for the Issuer's activity	The company's core activity – sale of agricultural products to the population – is not a core one for the Issuer.

The Articles of Magistralniy Breeding Farm, JSC do not provide for a collegial executive body.

The Board of Directors was not elected due to the decision made on March 18, 2004, by the Arbitration Court of the Penzenskaya Oblast under case No. A49-4340/03-46b/10 on recognizing Magistralniy Breeding Farm, JSC bankrupt, initiating receivership proceedings, as well as on appointing a bankruptcy receiver. According to clause 1 of Section 129 of the Federal Act No. 127-FZ of 26.10.2002 "On Insolvency (Bankruptcy)", a bankruptcy receiver shall perform the powers of CEO and other management bodies of the debtor as of the date of approval of the bankruptcy receiver till the date on completion of the bankruptcy proceedings.

Individual executive body of Magistralniy Breeding Farm, JSC – bankruptcy receiver:

Full name	Karmeyev, Abdulkhak Abdullovich
Year of birth	1950
Place of residence	121 Timiryazeva Ul., Penza
Share in the Issuer's authorized (share) capital	No share
Share of common stocks in the Issuer, held by him	No share

### 3.6. Composition, structure and value of the Issuer's fixed assets, information on plans of purchase, replacement, retirement of fixed assets, as well as about all facts of encumbering the Issuer's fixed assets

#### 3.6.1. Fixed assets

According to the accounts (financial statements) for 6 months of 2009, the Issuer has the following fixed assets on its balance sheet:

Value of fixed assets as at 30.06.2009 (thousand rubles)

Group of fixed assets	Initial (replacement) value, thousand rubles	Depreciation accrued, thousand rubles
Production buildings	4,931,942	204,928
Waterworks	9,198	2,031
Power transmission lines and appliances thereto	15,480,644	1,372,982
Thermal power supply networks	2,341	126
Equipment and installations	189,380	20,379
Power equipment	3,571,607	344,144
Substations	17,108,352	1,106,974
Fixed assets of a non-production character	112,617	3,120
Other	2,951,072	547,041
Total	43,775,269	2,816,460

Depreciation for fixed assets is calculated by the Issuer monthly, using a linear method for all groups of similar objects during the entire period of their useful operation in the amount of 1/12 of the annual amount.

The Issuer did not carry out revaluation of fixed assets in the reporting period.

## IV. Data on financial and business activity of the Issuer

### 4.1. Results of financial and business activity of the Issuer

#### 4.1.1. Profits and losses

Dynamics of the parameters, which describe profitability and unprofitability of the Issuer for the reporting quarter:

Parameter	1 <sup>st</sup> half of 2008	1 <sup>st</sup> half of 2009
Proceeds, thousand rubles	6,822,610	14,244,524
Gross profits, thousand rubles	720,429	916,389
Net profits (retained profits / uncovered loss), thousand rubles	136,855	23,904
Return on equity, %	0.34	0.06
Return on assets, %	0.29	0.05
Net profitability factor	2.01	0.17
Return on products (sales), %	10.56	6.43
Capital turnover ratio, times	0.16	0.31

Uncovered loss at the reporting date, thousand rubles	-999,505	-999,504
Uncovered loss at the reporting date / balance sheet total ratio	-0.021	-0.020

In the 1<sup>st</sup> half of 2009, in the conditions of a significant drop in power consumption caused by the effect of the global financial crisis, the Company ensured the break-even financial result of net profits equal to 23,904 thousand rubles.

Return on equity – 0.06%. Return on assets – 0.05%, net profitableness factor – 0.17.

#### **4.1.2. Factors influencing the amount of proceeds from sale of goods, products, work, and services by the Issuer, and the Issuer's profits (losses) from core activity**

No data are presented, since the Issuer was registered as a legal entity on June 29, 2007, and did not carry on business activity in the configuration of an operational IDGC during even one complete fiscal year, that does not facilitate objective estimation of the influence of these factors on the amount of proceeds.

#### **4.2. Liquidity of the Issuer, sufficiency of capital and circulating assets**

Parameters describing liquidity of the Issuer in the 2<sup>nd</sup> quarter of 2008 and in the 2<sup>nd</sup> quarter of 2009:

Parameter	2 <sup>nd</sup> quarter of 2008	2 <sup>nd</sup> quarter of 2009
Own circulating assets, thousand rubles	- 1,554,050	- 3,627,346
Net fixed assets index	1.046	1.099
Current liquidity ratio	1.348	1.310
Quick liquidity ratio	0.980	0.989
Equity/assets ratio	0.851	0.820

*Note:* The parameters were calculated according to the method recommended by FSFR of Russia.

The negative value of own circulating assets in the 2<sup>nd</sup> quarter of 2008 and in the 2<sup>nd</sup> quarter of 2009 corresponds to the specific nature of the industry and is not a result of the Issuer's activity. The reduction in the amount of own circulating assets is connected with an increase in long-term assets as a result of implementation of an investment program. The same cause gave rise to an inconsiderable growth of the net fixed assets index, which reflects the ratio between long-term assets and own sources of financing.

The liquidity ratios are within the recommended values, that evidences an active and efficient use of funds and a rather high degree of the Issuer's solvency.

An equity/asset ratio is an estimate parameter of the Issuer's financial stability. The actual value of this parameter reflects a high degree of the Issuer's financial independence as at June 30, 2009.

### 4.3. Amount and structure of capital and circulating assets of the Issuer

#### 4.3.1. Amount and structure of capital and circulating assets of the Issuer

Balance sheet line-item	As at 30.06.2009, thousand rubles
Authorized capital *	17,857,780
Total value of the stocks (shares) in the Issuer, repurchased by the Issuer for their subsequent reselling (transfer), with indication of the percentage of such stocks (shares) in the Issuer's allotted stocks (authorized capital)	0
Reserve capital	178,517
Added capital: including revaluation of circulating assets	18,731,308
Retained net profits	
Equity, total	4,039,588

\* – the amount of the authorized capital meets the requirements of the constituent documents.

Structure of sources of financing of circulating assets:

- Long-term liabilities – 29.4%;
- Short-term liabilities – 70.6%.

Sources of financing of the Issuer's circulating assets:

- own sources;
- credits.

*The Issuer's policy as to financing of circulating assets.*

Financing of circulating assets is carried out according to the principle of correspondence of the structure of sources of financing, by terms of attraction, to the structure of the Issuer's circulating assets. At the end of the 2<sup>nd</sup> quarter of 2009, long-term sources completely cover long-term debts receivable and stocks. Short-term sources are used for financing of circulating assets with a higher turnover rate.

*Factors, which may result in changes in the policy of financing of circulating assets, and estimation of their probability.*

Changes in the policy of financing of circulating assets may arise if the Issuer's own funds and long-term sources of financing are insufficient; probability of such factor is estimated as low.

#### 4.3.2. Financial investments of the Issuer

The Issuer's total financial investments as at June 30, 2009 are equal to 100,720.00 rubles.

As at June 30, 2009, the Issuer has made the following financial investments constituting 10 percents and more of all its financial investments at the end of the reporting period:

Kind of securities:	Common stocks
The Issuer's full name:	Chuvash Motor Transport Company Public Joint-Stock Company
The Issuer's abbreviated name:	ChAK, JSC
Location	21 Promyshlennaya Ul., Novocheboksarsk, Chuvash Republic, Russian Federation

State registration numbers of security issues and dates of state registration	1-01-11795-E, date of registration: 18.06.2004
Registering authority:	Regional Branch of the Federal Commission for Securities of Russia (FCCB) in the Privolzhskiy Federal District
Quantity of securities owned by the Issuer:	90,859
Total nominal value of securities owned by the Issuer, rubles:	90,859,000
Total book value of securities owned by the Issuer, rubles:	64,797,188.57
Dividend declared upon common stocks, term of payment:	The annual general meeting of stockholders on 30.06.2009 decided not to pay dividends upon common stocks in the Company proceeding from the results of 2008

Kind of securities:	Common stocks
The Issuer's full name:	Solnechniy Sanatorium-Preventorium Public Joint-Stock Company
The Issuer's abbreviated name:	Solnechniy Sanatorium-Preventorium, JSC
Location	58 Turbinnaya Ul., Orenburg, Russia
State registration numbers of security issues and dates of state registration	1-01-02935-E, date of registration: 27.10.2004
Registering authority:	Samara Regional Branch of FCCP
Quantity of securities held:	425,399
Total nominal value of securities, rubles:	42,539,900
Total book value, rubles:	24,924,381.91
Dividend declared upon common stocks, term of payment:	The annual general meeting of stockholders on 30.06.2009 decided not to pay dividends upon common stocks in the Company proceeding from the results of 2008

Kind of securities:	Common stocks
The Issuer's full name:	Social Sphere-M Public Joint-Stock Company
The Issuer's abbreviated name:	Social Sphere-M, JSC
Location	50 Lenina Pr., Saransk, Republic of Mordovia, Russian Federation
State registration numbers of security issues and dates of state registration	1-01-10802-E, date of registration: 04.12.2002

Registering authority:	Regional Branch of the Federal Commission for Securities of Russia (FCCB) in the Privolzhskiy Federal District
Quantity of the securities held:	10,807,921
Total nominal value of securities, rubles:	10,807,921
Total book value, rubles:	10,807,291.00
Dividend declared upon common stocks, term of payment:	The annual general meeting of stockholders on 30.06.2009 decided not to pay dividends upon common stocks in the Company proceeding from the results of 2008

No provisions for depreciation of securities were formed under the above-stated financial investments.

The Issuer did not place its funds on deposit and other accounts with credit organizations, whose licenses had been suspended or withdrawn, as well as in respect to which decision had been made on reorganization, liquidation, initiation of bankruptcy proceedings or on recognition of such organizations insolvent (bankrupt).

#### **4.3.3. Intangible assets of the Issuer**

According to the accounts (financial statements) as at June 30, 2009, the Issuer has the following intangible assets on the enterprise's balance sheet:

Group of intangible assets	Initial (replacement) value, thousand rubles	Depreciation accrued, thousand rubles.
Patents, licenses, trade marks, etc.	161,016	24,359
Software products	512	28
Total	161,528	24,387

No contributions or donations of intangible assets to the Issuer's authorized capital were made.

Standards (rules) of accounting, according to which the Issuer represents information on intangible assets:

- PBU 4/99 "Accounts of an Organization" (approved by Order of the Ministry of Finance of Russia No. 43n of 06.07.1999);
- Rules of Accounting "Accounting of Intangible Assets" PBU 14/2007 (approved by Order of the Ministry of Finance of Russia No. 153-n of December 27, 2007).

#### **4.4. Data on policy and expenses of the Issuer in the field of scientific and technical development, in respect to licenses and patents, new development and researches.**

The Issuer has no policy in the field of scientific and technical development.

The Issuer did not incur expenses for scientific and technical activity. Creation and legal protection of main objects of intellectual ownership have not been carried during the entire period of existence of the Issuer. No funds have been allocated to legal protection of intellectual ownership objects and results of intellectual activity.



There are no risk factors connected with expiration of the term of validity of patents and licenses for the Issuer's core activity.

The Issuer has obtained the following certificates for trade marks (service marks) registered in the State Register of Trade Marks and Service Marks.

On April 29, 2008: - certificate for trade mark No. 349047 under application No. 2007730029;  
- certificate for trade mark No. 349048 under application No. 2007730031;  
- certificate for trade mark No. 349049 under application No. 2007730033.

On December 3, 2008: - certificate for trade mark No. 366456 under application No. 2007730032.

On December 5, 2008: - certificate for trade mark No. 366537 under application No. 2007730028.

#### **4.5. Analysis of development tendencies in the sphere of the Issuer's core activity**

This information is given according to the opinions expressed by management bodies of the Issuer.

*Main development tendencies of the industry, where the Issuer carries on its core activity:*

Historically, the electric power industry has fundamental importance for the economy of Russia. As a component of the fuel and energy complex, the industry influences development of all spheres of activity and serves as an indicator of economic stability in the country.

The main peculiarity of development of the electric power industry in 2000-2008 became a turning point in the negative tendencies of power consumption developed in the middle of 90-s, and a tendency of growth in power consumption, which became apparent in 1999. The increase in industrial output was accompanied with growing solvency of enterprises – consumers of electric and thermal power, that allowed to solve the problem of non-payments in the power industry.

The growth of the national economy, combined with the structural shifts which came along with this growth, puts a new task for the electric power industry. At the new stage, the electric power industry is called to play the role of infrastructure capable of supporting the construction of new production facilities or the expansion of existing ones, where it is required for productions being formed. Solution of this task will require accelerated development of the network and process structure of the electric power industry and improvement of its mobility.

The basic development tendencies of the branch in the period from 2002 to 2005 were:

- formation of infrastructure organizations of the wholesale market: System Operator – UES SO-CDU, JSC, Organization engaged in management of UNPG – FGC UES, JSC, Administrator of trading system – ATS NP;
- preparation to and commencement of the process of reforming "energo-" joint-stock companies – formation of power generating, selling, and grid (distributive and main) companies;
- commencement of work of the free sector of wholesale trade in electric power "5-15";
- commencement of work of the sector of wholesale trade in electric capacity.

It is required to note certain negative moments connected with the effect of the global financial and economic crisis. The positive tendency of economic growth, developed in the period from 2000 till the 1<sup>st</sup> half of 2008, changed in the 4<sup>th</sup> quarter of 2008 at first to slowing down, and then – to reduction in power consumption on the part of big enterprises of the metallurgy and mechanical engineering industries.

The negative phenomena continued also in the 1<sup>st</sup> half of 2009. So, proceeding from the results of the 1<sup>st</sup> half of 2009, the drop in supply of electric power to the network of IDGC of Volga, JSC, as compared with the same period of 2008, was equal to 11%.

Changes in the regulating base in the course of electric power industry restructuring:

1. Appearance at WEM, as of January 01, 2006, of the generating companies of UES RAO, JSC, founded as a result of restructuring of "energo-" joint-stock companies, as well as FGC UES, JSC. This resulted in the revision of the system of information exchange with participants of the market and in the toughening of the requirements to accounting of electric power in DGCs.
2. Approval and introduction, as of September, 01, 2006, of the Rules of Wholesale and Retail Markets of Electric Power of the Transitional Period (Decrees of the Government Nos. 529 and 530 of 31.08.2006). Apart from the changes in the existing system of WEM and the exact formalization of activity of all subjects of the wholesale and retail market, the said regulating documents resulted in changes in the procedure of payments for services of DGCs and their interrelations with clients.
3. Changes in the procedure of regulation of prices for services of FGC UES, JSC as of July 01, 2006. Introduction of new principles of price regulation of UNPG (a transfer to payment according to declared capacity) allowed DGCs to plan more clearly the quantities and cost of services of FGC UES, JSC both for 2006, and for 2007 and 2008.
4. Changes in the procedure of regulation of prices for transmission services by grid companies as of January 01, 2008, settlements for electric power transmission services according to a two-rate tariff, rate for maintenance of networks (according to declared capacity) and a rate for payment of losses (according to quantities of electric power actually transmitted).
5. Continuing work on fixing uniform "boiler" tariffs for services in transmission in regions was confirmed by the requirements of the Federal Service for Tariffs and the Government of Russia. This scheme of relations, apart from fixing a uniform tariff for services in transmission in the region, required DGCs to register contractual relations as to transmission of electric power to end user with all grid organizations of the region.

The following factors render most essential influence on the state of the industry: speed of reforming processes, namely readiness of the regulating legal base, availability of solvent demand on the part of consumers, and technical state of main production facilities.

*General estimation of the results of the Issuer's activity in the industry.*

IDGC of Volga, JSC successfully solves the tasks of national importance concerning reliable and uninterrupted power supply to consumers in all branches of the national economy.

The global financial and economic crisis has rendered negative influence on the activity in provision of electric power transmission services. The positive tendency of growing pay supply, developed in the 1<sup>st</sup> – 3<sup>rd</sup> quarters of 2008 owing to an active growth of the economy of regional markets, changed in the 4<sup>th</sup> quarter of 2008 firstly to slowing down, and then to reduction in the quantities of transmitted electric power, that was connected with a drop in output by the biggest industrial enterprises.

In the 1<sup>st</sup> and 2<sup>nd</sup> quarter of 2009, the tendency of reduction in quantities of transmission continued.

The scope of services of IDGC of Volga, JSC in transmission of electric power in the 2<sup>nd</sup> quarter of 2009 was equal to 11,960.6 million kWh, that was by 6.2% less than the planned value, and by 11.3% less than in the same period of 2008.

The proceeds from provision of electric power transmission services in the 2<sup>nd</sup> quarter of 2009 were equal to 6,486.15 million rubles (VAT excluded).

The losses of electric power were equal to 773.7 million kWh, that was by 2.5% higher than the planned value; the expenses for compensation of losses were equal to 1,052.1 million rubles (VAT excluded).

#### **4.5.1. Analysis of factors and conditions, which influence the Issuer's activity**

*Factors and conditions, which influence the Issuer's activity and the results of its activity, and forecast duration of effect of the said factors and conditions:*

The reforms in the electric power industry and the significant degree of state regulation in the industry (including regarding tariff regulation) are the main factors, which render most essential influence on the electric power industry, as a whole, and influence the Issuer's activity.

The factors and conditions, capable of rendering essential influence on activity of the Issuer's controlled companies, include:

- overstatement of the quantities of declared (contractual) capacity, planned when calculating tariffs for transmission of electric power, as compared with those taken into account in the forecast balance sheet of the RF FST; possible refusal on the part of consumers to pay for services in transmission according to declared capacity, as was planned when calculating tariffs;
- a drop in actual consumption of electric power, in comparison with the values planned when calculating tariffs for transmission of electric power;
- approval by the Federal Service for Tariffs (FST) of Russia of the limit tariffs for transmission of electric, which do not, to the fullest degree, take into account the company's necessary financial expenses for ensuring reliable and uninterrupted current activity, as well as for its further development;
- a growth of the number of accidents due to deterioration of main production facilities. Physical deterioration and technological obsolescence of fixed assets, toughening of requirements to reliable and faultless functioning, growth of the threat of accidents with serious consequences as a result of destruction of electric grid objects, require special attention to the matters of reliability and safety of assets and facilities.

These factors are component parts of the common development tendency of the market of these services. In the Issuer's opinion, they are capable of rendering short-term influence on the Issuer's activity in the middle-term outlook.

*Methods the Issuer uses at present and plans to use in the future for mitigation of the negative effect of the factors and conditions, which influence the Issuer's activity:*

In the Issuer's opinion, the following methods of mitigation of negative factors and conditions in its activity are, and will be, effective in the nearest future:

- creation of conditions and background for attraction of investments in the electric power complex;
- joint work on agreeing a plan of development of entities of the Russian Federation for more correct and exact planning of development of the electric power industry;
- improvement of efficiency of the regional electric power industry;
- formation of a single electric grid space in the region, with the purpose of improvement of reliability of electric power supply;
- achievement of the optimum and economically justified level of tariffs for power resources, with observance of the balance of economic interests of power companies and consumers of electric power.

*Essential events/factors, which may, to the highest degree, affect the opportunity for the Issuer to obtain in the future the same or higher results, as compared with the results obtained in the last reporting period. Probability of such events (factors).*

- approval by the Federal Service for Tariffs of the limit tariffs for transmission of electric power, which do not, to the fullest degree, take into account the company's necessary financial expenses for ensuring reliable and uninterrupted current activity, as well as for its further development;
- continuation of the financial and economic crisis in the global and Russian economy for an uncertain period;

- rates of implementation of reforms in the electric power industry of Russia;
- a growth of the value of component parts, materials and equipment.

Probability of arising of such factors is estimated by the Issuer as high. The Issuer is unable to prevent the said factors.

*Essential events/factors, which may improve the results of the Issuer's activity, and probability of their arising, as well as duration of their effect.*

- implementation of long-term projects, attraction of long-term investments at minimal prices;
- optimal distribution of risks among all participating parties;
- creation of stimulus for improvement of efficiency of work owing to reduction in costs and to investments into new technologies;
- ensuring fair prices for electric power transmission services, which correspond to their reliability and quality;
- drastic improvement of the payment discipline on the part of consumers of electric power;
- bringing tariffs for electric power transmission services to economically justified levels, which allow not only to maintain fixed assets in a proper technical state, but also to ensure investment potential of the industry.

The main method for increasing profits from the activity in transmission of electric power is the reduction of costs, minimization of losses by virtue of replacement of depreciated equipment, and the growth of quantities of services through putting into operation of new facilities.

*Actions, which the Issuer takes and plans to take in the future for effective utilization of the said factors and conditions:*

With the purpose of effective utilization of the above-stated factors, the Issuer takes and plans to take in the future the following actions:

- to ensure uninterrupted improvement of efficiency of all links of the Issuer's organizational structure;
- to implement a proactive investment policy, both in the field of modernization of depreciated electric equipment, and in the field of development of the electrotechnical complex and putting into operation of new facilities.

*Methods the Issuer uses at present and plans to use in the future for mitigation of the negative effect of the factors and conditions, which influence the Issuer's activity:*

With the purpose of mitigation of the negative effect of the factors and conditions, which influence its activity, the Issuer takes and plans to take in the future the following actions:

- to modernize fixed assets;
- not to admit violations of the payment discipline on the part of consumers of power;
- to strengthen financial control, and to reduce costs.

#### **4.5.2. Competitors of the Issuer**

The Issuer's core activity is the transmission of electric power and the process connection of consumers to the electric grid infrastructure. There are no competitors to the Issuer in the literally meaning of this concept, since the activity in provision of electric power transmission services is a monopoly kind of activity according to clause 1 of Section 4 of the Federal Act "On Natural Monopolies" No. 147-FZ of 17.08.1995.

The situation in the segment of grid organizations of the electric power industry is described by the following characteristics.

At present, there are three levels of grid companies, which were formed according to technological and administrative-territorial characteristics:

- 1<sup>st</sup> level – Federal Grid Company, which owns networks of 220 kV and higher. This company carries on its activity within the territory all over the Russian Federation, and has branches in all regions of the Russian Federations;
- 2<sup>nd</sup> level – regional grid organizations, which were formed after restructuring of "energo-" joint-stock companies. These organizations own networks of 110-0.4 kV, and provide electric power transmission services within the territory of the region, where they are located;
- 3<sup>rd</sup> level – local grid organizations, which own mainly networks of 0.4-10 kV. These organizations were formed, in most cases, on the base of enterprises – wholesale-resellers founded as municipal enterprises and serving consumers in one municipal entity.

IDGC of Volga, JSC is referred to the second level of grid organizations – regional grid organizations.

In the existing conditions, competition among grid companies in the regions included in the zone of responsibility of IDGC of Volga, JSC is almost absent. Competition among grid companies is possible, if some grid organizations in the region own networks of the same level of voltage. At present, regional and local grid organizations own networks with voltage of 0.4-10 kV, but competition in this segment of the transmission services market is almost absent, since basic consumers at this level of voltage are constituted by the population and budgetary consumers, the costs of service of which exceed the proceeds obtained from provision of services to such consumers.

## **V. Detailed data on persons being members of management bodies of the Issuer and the Issuer's bodies engaged in control of its financial and business activity, and brief data on the Issuer's officials (employees)**

### **5.1. Data on structure and competence of management bodies of the Issuer**

The management bodies in the Company are:

- General Meeting of Stockholders;
- Board of Directors;
- Managing Board;
- General Director.

*According to clause 10.2. of Article 10 of the Articles of IDGC of Volga, JSC, the competence of the General Meeting of Stockholders includes the following matters:*

- 1) making alterations and amendments to the Articles, or approval of a new wording of the Articles;
- 2) reorganization of the Company;
- 3) liquidation of the Company; appointment of the Liquidating Commission and approval of an interim and a final liquidation balance sheets;
- 4) fixing the quantity, nominal value, category (type) of declared stocks, and the rights conferred upon such stocks;
- 5) increase of the amount of the Authorized Capital of the Company by increasing the nominal value of the stocks or by allotting additional stocks;
- 6) reduction of the amount of the Authorized Capital of the Company by reducing the nominal value of the stocks; the Company purchasing a part of the stocks with the purpose of reduction of their total number, as well as by redeeming the stocks purchased or re-purchased by the Company;
- 7) split and consolidation of stocks in the Company;
- 8) decision-making on allotment by the Company of bonds convertible into stocks, and of other issue securities convertible into stocks;

- 9) fixing the number of members of the Board of Directors, elections of members thereof, and termination of their powers;
- 10) elections of members of the Auditing Commission and termination of their powers;
- 11) approval of the Auditor of the Company;
- 12) decision-making on delegation of the powers of the individual executive body of the Company to a managing organization (manager), and on termination of his powers;
- 13) approval of the Company's annual reports, annual accounts, including reports on profits and losses (profit & loss accounts); as well as distribution of the Company's profits (including payment (declaration) of dividends, except for profits distributed as dividends proceeding from the results of the first quarter, first half, nine months of a fiscal year) and losses proceeding from the results of a fiscal year;
- 14) payment (declaration) of dividends proceeding from the results of the first quarter, first half, nine months of a fiscal year;
- 15) determination of the procedure of the General Meeting of Stockholders of the Company;
- 16) decision-making on approval of transactions in the cases stipulated by Article 83 of the Federal Act "On Joint-Stock Companies";
- 17) decision-making on approval of large-scale transactions in the cases stipulated by Article 79 of the Federal Act "On Joint-Stock Companies";
- 18) decision-making on participation in holding companies, financial and industrial groups, associations and other unions of profit-making organizations;
- 19) approval of internal documents regulating activity of the Company's bodies;
- 20) decision-making on payment of remuneration and (or) compensations to members of the Auditing Commission of the Company;
- 21) decision-making on payment of remuneration and (or) compensations to members of the Board of Directors of the Company;
- 22) decision-making of other matters stipulated by the Federal Act "On Joint-Stock Companies".

*According to clause 15.1. of Article 15 of the Articles of IDGC of Volga, JSC, the competence of the Board of Directors of the Issuer includes the following matters:*

- 1) determination of priority activities and development strategy of the Company;
- 2) convocation of an Annual and Extraordinary General Meetings of Stockholders of the Company, except for the cases stipulated by clause 14.8. of Article 14 of these Articles, as well as announcement of the date of a new General Meeting of Stockholders instead of a Meeting which has failed due to absence of quorum;
- 3) approval of the agenda of a General Meeting of Stockholders of the Company;
- 4) elections of the Secretary of the General Meeting of Stockholders of the Company;
- 5) fixing the date of compilation of a list of persons entitled to participation in the General Meeting of Stockholders of the Company; decision-making on other matters connected with preparing to, and holding of, the General Meeting of Stockholders of the Company;
- 6) submission of the matters provided for by sub-clauses 2, 5, 7, 8, 12 – 20 of clause 10.2. of Article 10 of these Articles for consideration by the General Meeting of Stockholders of the Company;
- 7) allotment of bonds and other issue securities by the Company in the cases stipulated by the current laws of the Russian Federation and these Articles;
- 8) approval of decisions on issue of securities, prospectuses of security issues, reports on the results of security issues; approval of reports on the results of purchase of stocks from Stockholders of the Company, reports on the results of redemption of stocks, and reports on the results of producing requests by Stockholders for purchase of their stocks;

- 9) fixing the price (value) of property, the price of allotment and repurchase of issue securities in the cases stipulated by the Federal Act "On Joint-Stock Companies", as well as in case of decision-making on the matters indicated in sub-clauses 11, 21, 22, 38 of clause 15.1. of Article 15 of these Articles;
- 10) purchase of stocks, bonds and other securities allotted by the Company, in the cases stipulated by the Federal Act "On Joint-Stock Companies";
- 11) transfer (sale) of stocks in the Company, which have come at the Company's disposal as a result of their purchase or repurchase from Stockholders of the Company, as well as in other cases stipulated by the Federal Act "On Joint-Stock Companies";
- 12) elections of the General Director of the Company and termination of his powers, including decision-making on termination of a labor agreement with him;
- 13) fixing the number of members of the Managing Board of the Company; elections of members of the Managing Board of the Company; fixing the amounts of remuneration and compensations payable to them; termination of their powers, including decision-making on termination of labor agreement with them;
- 14) recommendations to the General Meeting of Stockholders of the Company on the amount of remuneration and compensations payable to members of the Auditing Commission of the Company; fixing the amount of remuneration to the Auditor of the Company;
- 15) recommendations on the amount of a dividend upon stocks and the procedure of payment thereof;
- 16) approval of the Company's internal documents, which provide for the procedure of formation and use of funds in the Company;
- 17) decision-making on use of funds in the Company; approval of estimates of use of the Company's special funds, and consideration of the results of implementation of the estimates of use of the Company's special funds;
- 18) approval of the Company's internal documents, except for internal documents, which shall be approved by the General Meeting of Stockholders, as well as other internal documents, which shall be approved by other executive bodies of the Company;
- 19) approval of business-plans (corrected business-plans), including investments programs and reports on the results of implementation thereof, as well as approval (correction) of control parameters of the Company's cash flows;
- 20) foundation of branches and opening of representative offices of the Company, their liquidation, as well as making amendments to the Articles of the Company, connected with foundation of branches and opening of representative offices of the Company (including with changes in data on the names and locations of branches and representative offices of the Company) and their liquidation;
- 21) decision-making on participation of the Company in other organizations (joining an existing organization or foundation of a new organization, including approval of constituent documents), as well as (taking into account the provisions of sub-clause 22 of clause 15.1. of Article 15 of these Articles) on acquisition, transfer and encumbering of stocks and shares in authorized capitals of organizations in which the Company is interested, change of the participatory interest in the authorized capital of a relevant organization, and termination of participation of the Company in other organizations;
- 22) decision-making on the Company effecting one or several interconnected transactions on transfer, pledge or other encumbrance of stocks and interests in subsidiaries and affiliates not engaged in generation, transmission, control, distribution and sale of electric and thermal power, if the market value of the stocks or interests, being the subject of a transaction, determined by an independent appraiser, exceeds 30 million rubles, as well as in other cases (amounts) determined by separate decisions of the Board of Directors of the Company;
- 23) determination of the Company's credit policy in respect to provision by the Company of loans, entering into credit and loan agreements, issue of guarantees, undertaking obligations under a bill (issue of a promissory note and a draft), pledge of property and decision-making on the Company effecting the said transactions in the cases, where no procedure of decision-making thereupon has been established by the Company's credit policy, as well as decision-making, according to the procedure established by the Company's credit policy, on bringing the Company's debt position in line with the limits fixed by the Company's credit policy;

- 24) approval of large-scale transactions in the cases stipulated by Chapter X of the Federal Act "On Joint-Stock Companies";
- 25) approval of transactions stipulated by Chapter XI of the Federal Act "On Joint-Stock Companies";
- 26) approval of the Registrar of the Company and of the terms of an agreement with him, as well as termination of an agreement with him;
- 27) elections of the Chairman of the Board of Directors of the Company, and termination of his powers;
- 28) elections of the Deputy Chairman of the Board of Directors of the Company, and termination of his powers;
- 29) elections of the Corporate Secretary of the Company, and termination of his powers;
- 30) preliminary approval of decisions on the Company effecting transactions connected with free of charge transfer of the Company's property or property rights (claims) to itself or to a third party; transactions connected with release of property liability to itself or to a third party; transactions connected with free of charge provision of services (performance of work) by the Company to third parties in the cases (amounts) to be determined by separate decisions of the Board of Directors of the Company; and decision-making on the Company effecting such transactions in the circumstances, where the above-stated cases (amounts) have not been determined;
- 31) decision-making on suspension of the powers of the managing organization (Manager);
- 32) decision-making on appointment of an Acting General Director of the Company, as well as calling him to disciplinary account;
- 33) calling to disciplinary account of the General Director of the Company and members of the Managing Board of the Company, as well as their incentives according to the labor laws of the RF;
- 34) consideration of the General Director's reports on the Company's activity (including on performance by the General Director of his official duties), on implementation of decisions made by the General Meeting of Stockholders of the Company and the Board of Directors of the Company;
- 35) approval of the procedure of interactions between the Company and business entities, in which the Company is interested;
- 36) determination of the position of the Company (representatives of the Company) (including instructions to take or not to take part in voting on matters of the agenda, to vote "for" against" or to abstain from voting) on the following matters of the agenda of general meetings of stockholders (participants) of subsidiaries and affiliates (except where the functions of general meetings of stockholders of subsidiaries and affiliates are performed by the Board of Directors of the Company) and meetings of boards of directors of subsidiaries and affiliates (except the matter of approval of the agenda of general meetings of stockholders of subsidiaries and affiliates where the functions of general meetings of stockholders of subsidiaries and affiliates are performed by the Board of Directors of the Company):
  - a) determination of the agenda of general meeting of stockholders (participants) of subsidiaries and affiliates;
  - b) reorganization and liquidation of subsidiaries and affiliates;
  - c) fixing the number of members of the board of directors of subsidiaries and affiliates, nomination and elections of its members and termination of their powers;
  - d) fixing the quantity, nominal value, category (type) of declared stocks in subsidiaries and affiliates, and the rights conferred upon such stocks;
  - e) increase of the amount of the authorized capital of subsidiaries and affiliates by increasing the nominal value of stocks or by allotting additional stocks;
  - f) allotment of securities of subsidiaries and affiliates, convertible into common stocks;
  - g) split and consolidation of stocks in subsidiaries and affiliates;
  - h) approval of large-scale transactions effected by subsidiaries and affiliates;



- i) participation of subsidiaries and affiliates in other organizations (joining an existing, or foundation of a new, organization), as well as purchase, transfer and encumbrance of stocks and shares in authorized capitals of organizations, in which subsidiaries and affiliates are interested; changing the share in the authorized capital of an appropriate organization;
- j) subsidiaries and affiliates effecting transactions (including several interconnected transactions) connected with transfer or the possibility of transfer of property constituting fixed assets, intangible assets, objects of construction in progress, which are intended for generation, transmission, control and distribution of electric and thermal power, in the cases (amounts) determined by the procedure of interactions between the Company and organizations, in which the Company is interested, which procedure shall be approved by the Board of Directors of the Company;
- k) making amendments and alterations to the constituent documents of subsidiaries and affiliates;
- l) determination of the procedure of payment of remuneration to members of the board of directors and the auditing commission of subsidiaries and affiliates;
- m) approval of target values of key parameters of efficiency (corrected target values of key parameters of efficiency);
- n) approval of a report on achievement of planned values of annual and quarter key parameters of efficiency;
- o) approval of a business-plan (corrected business-plan);
- p) approval (consideration) of a report on fulfillment of a business-plan;
- q) approval of distribution of profits and losses in a fiscal year;
- r) recommendations on the amount of a dividend upon stocks and the order of payment thereof;
- s) payment (declaration) of dividends proceeding from the results of the first quarter, first half, and nine months of a fiscal year, as well as proceeding from the results of a fiscal year;
- t) approval (correction) of an investment program;
- u) approval (consideration) of a report on implementation of an investment program;
- v) approval of Rules of Insurance Protection of subsidiaries and affiliates;
- w) approval of insurers of subsidiaries and affiliates (approval of the results of choosing insurers of subsidiaries and affiliates);
- x) approval of an insurance broker, who choose insurers of subsidiaries and affiliates;
- y) approval of a Program of Insurance Protection of subsidiaries and affiliates;
- z) approval of amendments to a Program of Insurance Protection of subsidiaries and affiliates;
- aa) consideration of a report of the individual executive body of subsidiaries and affiliates on ensuring insurance protection.

37) determination of the position of the Company (representatives of the Company) on the following matters of the agenda of meetings of boards of directors of subsidiaries and affiliates (including instructions to take or not to take part in voting on matters of the agenda, or to vote "for" or "against" draft decisions, or to "abstain" from voting:

- a) determination of the position of representatives of subsidiaries and affiliates on matters of the agenda of general meetings of stockholders (participants) and meetings of boards of directors of subsidiaries and affiliates of subsidiaries and affiliates, relating to effecting (approval of) transactions (including several interconnected transactions) connected with transfer or the possibility of transfer of property constituting fixed assets, intangible assets, objects of construction in progress, which are intended for generation, transmission, control and distribution of electric and thermal power, in the cases (amounts) to be determined by the procedure of interactions between the Company and organizations, in which the Company is interested, which procedure shall be approved by the Board of Directors of the Company;
- b) determination of the position of representatives of subsidiaries and affiliates on matters of the agenda of general meetings of stockholders (participants) and meetings of boards of directors of subsidiaries and affiliates of subsidiaries and affiliates engaged in generation, transmission, control, distribution and sale of electric and heat power, concerning reorganization, liquidation, increase of the amount of the authorized capital of such companies by increasing the nominal value of their stocks or by allotting additional stocks or securities convertible into common stocks;

- 38) preliminary approval of decisions on the Company's effecting:
- a) transactions with the Company's long-term assets in the amount exceeding 10 percents of the book value of such assets of the Company at the date of decision-making on effecting such transaction;
  - b) transactions (including several interconnected transactions) connected with transfer or the possibility of transfer of property constituting fixed assets, intangible assets, objects of construction in progress, which are intended for generation, transmission, control and distribution of electric and thermal power, in the cases (amounts) determined by separate decisions of the Board of Directors of the Company;
  - c) transactions (including several interconnected transactions) connected with transfer or the possibility of transfer of property constituting fixed assets, intangible assets, objects of construction in progress, which are not intended for generation, transmission, control and distribution of electric and thermal power, in the cases (amounts) determined by separate decisions of the Board of Directors of the Company;
- 39) nomination of candidatures by the Company for elections to the individual executive body, other control and management bodies, as well as a candidature to the office of the auditor of organizations, in which the Company is interested, and which are engaged in generation, transmission, control, distribution and sale of electric and thermal power, as well as in provision repairing and maintenance services;
- 40) determination of directions of ensuring insurance protection of the Company, including approval of the Insurer of the Company;
- 41) approval of the structure of executive bodies of the Company and making amendments thereto;
- 42) giving consent to candidates to certain executive offices of the Company to be determined by the Board of Directors of the Company;
- 43) preliminary approval of a collective agreement and agreements to be entered into by the Company within the frameworks of regulation of social and labor relations;
- 44) formation of committees of the Board of Directors of the Company, elections of members of committees of the Board of Directors of the Company, and termination of their powers, elections and termination of powers of the chairmen of committees of the Board of Directors of the Company;
- 45) approval of a candidature to the office of independent appraiser (appraisers) for fixing the value of stocks, property and other assets of the Company in the cases stipulated by the Federal Act "On Joint-Stock Companies", these Articles, as well as by separate decisions of the Board of Directors of the Company;
- 46) approval of a candidature to the office of financial adviser, who shall be involved according to the Federal Act "On Securities Market", as well as candidates of organizers of a security issue and advisers for transactions directly connected with attraction of funds in the form of public borrowings;
- 47) preliminary approval of transactions, which may result in arising of obligations expressed in a foreign currency (or obligations, the amount of which is tied to a foreign currency), in the cases and amounts determined by separate decisions of the Board of Directors of the Company, as well as if no such cases (amounts) have been determined by the Board of Directors of the Company;
- 48) determination of a purchasing policy in the Company, including approval of Rules of Procedure of regulated purchases of goods, work, services; approval of the chief of the Central Purchasing Body of the Company and its members, as well as approval of an annual complex program of purchases, making other decisions according to the documents approved in the Company, which regulate the Company's purchasing activity;
- 49) decision-making on putting forward the General Director of the Company for state awards;
- 50) approval of target values (corrected values) of key parameters of efficiency (KPE) of the Company and of reports on achievement thereof;
- 51) determination of the Company's policy aimed at improvement of reliability of the distributive complex of electric networks and other grid objects, including approval of the Company's strategic programs aimed at improvement of reliability of the electric power supply complex, its development and safety;

52) determination of the Company's housing policy regarding provision of the Company's employees with corporate support in improvement of their living conditions in the form of subsidies, compensation of costs, interest-free loans, and decision-making on provision of such support by the Company in the cases, where no procedure of provision of such support has been determined by the Company's housing policy;

53) other matters referred to the competence of the Board of Directors by the Federal Act "On Joint-Stock Companies" and these Articles.

*According to clause 22.2. of Article 22 of the Articles of IDGC of Volga, JSC, the competence of the Managing Board of the Issuer includes the following matters:*

- 1) development and submission for consideration to the Board of Directors of the Company's development strategy;
- 2) preparation of an annual (quarter) business-plan, including an investment program and a report on the results of implementation thereof, as well as approval (correction) of the Company's cash flows (budget);
- 3) preparation of an annual report on the Company's financial and business activity, on fulfillment by the managing Board of decisions made by the General Meeting of Stockholders and the Board of Directors of the Company;
- 4) consideration of reports of Deputies General Director of the Company and chiefs of separate structural units of the Company on the results of implementation of approved plans, programs, instructions; consideration of reports, documents and other information on the Company's activity, and its subsidiaries and affiliates;
- 5) decision-making on the matters referred to the competence of the supreme management bodies of business companies, one hundred percents (100%) of the authorized capital of which are held by the Company (subject to sub-clauses 36, 37 of clause 15.1. of Article 15 of this Articles);
- 6) preparation and submission for consideration to the Board of Directors of reports on financial and business activity of business companies, one hundred percents (100%) of the authorized capital of which are held by the Company;
- 7) decision-making on entering into transactions with property, work and services, the value of which is from 1 to 25 percents of the book value of the Company's assets, determined as at the date of decision-making on entering into a transaction (except for the cases stipulated by sub-clause 38 of clause 15.1 of this Articles);
- 8) decision-making on other matters related to management of the Company's day-to-day activity according to decisions made by the General Meeting of Stockholders and the Board of Directors of the Company, as well as on the matters submitted for consideration of the Managing Board by the General Director of the Company.

*The competence of the General Director has been stipulated by Article 23 of the Articles of the Issuer:*

23.2. The competence of the General Director of the Company includes all matters relating to management of the Company's day-to-day activity, except for the matters referred to the competence of the General Meeting of Stockholders, Board of Directors, and the Managing Board of the Company.

The General Director of the Company acts on the Company's behalf without a power of attorney, including the following actions, taking into account the restrictions stipulated by the current laws, these Articles, and decisions of the Board of Directors of the Company:

- ensures implementation of plans of the Company's activity, required to solve its tasks;
- arranges accounting and reporting in the Company;
- disposes of the Company's property, effects transactions on the Company's behalf, issues powers of attorney, opens the Company's settlement and other accounts with banks, other credit institutions (as well as in the cases stipulated by law – with organizations – professional participants of the securities market);

- issues orders, approves (adopts) instructions, local regulating acts and other internal documents of the Company in respect to all matters of his competence, issues directives binding upon all employees of the Company;
- approves Rules of branches and representative offices of the Company;
- approves the manning-table and official salaries for employees of the Company according to the general structure of executive bodies of the Company;
- exercises rights and performs duties of the employer provided for by the labor laws in respect to the Company's employees;
- performs the functions of the Chairman of the Managing Board of the Company;
- distributes duties among Deputies General Director;
- submits for consideration to the Board of Directors reports on financial and business activity of subsidiaries and affiliates, stocks (shares) in which are held by the Company, as well as information on other organizations, in which the Company is interested, except for the cases stipulated by sub-clause 6) of clause 22.2 of Article 22 of these Articles;
- not later than forty five (45) days prior to the date of an Annual General Meeting of Stockholders of the Company, submits an annual report, annual accounts, profit & loss account of the Company, distribution of the Company's profits and losses for consideration to the Board of Directors;
- make decisions on other matters relating to the Company's day-to-day activity, except for the matters referred to the competence of the General Meeting of Stockholders, Board of Directors and the Managing Board of the Company.

No amendments were made in the reporting period to the Articles of IDGC of Volga, JSC, as well as to the internal documents, which regulate activity of the Issuer's bodies.

Internet-page, where the full text of the operating wording of the Articles of the Issuer is placed, accessible for checking: [http://www.mrsk-volgi.ru/stockholder\\_and\\_investors/corp\\_docs/ustav/](http://www.mrsk-volgi.ru/stockholder_and_investors/corp_docs/ustav/).

On August 29, 2007, the Board of Directors of IDGC of Volga, JSC approved the Code of Corporate Management (Minutes No. 2).

Internet-page, where the full text of the operating wording of the operating wording of the Code of Corporate Management and the internal documents regulating activity of the Issuer's management bodies is placed, accessible for checking: [http://www.mrsk-volgi.ru/stockholder\\_and\\_investors/corp\\_docs/vn\\_docs/](http://www.mrsk-volgi.ru/stockholder_and_investors/corp_docs/vn_docs/).

## 5.2. Information on persons being members of management bodies of the Issuer

Data on members of the Board of Directors of the Issuer.

Okley, Pavel Ivanovich – Chairman of the Board of Directors	
Year of birth	1970
Education	Higher: Omsk Institute of Railway Engineers (OmIIT) (1992), Engineer – Electrician.
Offices held in the Issuer and in other organizations during the last 5 years and at present, in a chronological order	<p>From 09.2003 to 02.2004 – Chief of the Electric Power Networks Service of Omskenergo AC, JSC.</p> <p>From 02.2004 to 08.2005 – Deputy Chief Engineer of the Branch "Electric Grid Enterprise" of Omskenergo AC, JSC.</p> <p>From 09.2005 to 12.2005 – Director for Electric Power Transmission of Omskenergo AC, JSC.</p> <p>From 12.2005 to 04.2007 – Deputy Chief of the Control Center of IDGC of FGC UES, JSC.</p>

	<p>From 04.2007 to 07.2008 – Chief of the Control Center of IDGC of FGC UES, JSC.</p> <p>From 07.2008 till now – Deputy General Director – Technical Director of IDGC Holding, JSC.</p> <p>From 2009 till now – Chairman of the Board of Directors of IDGC of Volga, JSC, IDGC of South, JSC.</p> <p>From 2009 till now – member of the Board of Directors of IDGC of Center and Privolzhye, JSC, IDGC of Siberia, JSC, Lenenergo, JSC, Tyumenenergo, JSC.</p>
Such person's participatory interest in the authorized capital of the Issuer being a commercial organization	No
Share of common stocks in the Issuer, held by such person	No
Quantity of stocks in the Issuer of each category (type), which may be acquired by such person as a result of exercising the Issuer's options held by him	No
Participatory interest of such person in the authorized (share) capital (share fund) of subsidiaries and affiliates of the Issuer	No
Shares of common stocks in a subsidiary or affiliate of the Issuer, held by such person (for subsidiaries and affiliates of the Issuer, which are joint-stock companies)	No
Quantity of stocks in a subsidiary or affiliate of the Issuer of each category (type), which may be acquired by such person as a result of exercising the options of a subsidiary or affiliate of the Issuer, held by such person	No
Character of any family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity	This person has no family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity
Data on calling to administrative liability for offences in the field of finance, taxes and levies, securities market, or to criminal liability (pervious convictions) for crimes committed in the sphere of economy or for crimes against state power	Not called
Data on offices held in management bodies of commercial organizations during the period, when bankruptcy proceedings were initiated and/or one of the procedures of bankruptcy stipulated by the laws of the Russian Federation on insolvency (bankruptcy) was introduced against the said organizations.	Did not hold

Ametov, Iskander Dzhangirovich	
Year of birth	1950
Education	Higher: Tashkent Polytechnic Institute (1972), Engineer – Electrician.
Offices held in the Issuer and in other organizations during the last 5 years and at present, in a chronological order	From 2003 till now – Deputy Chief Operator, Chief Operator, Deputy General Director, General Director of the Branch of UES SO-CDU, JSC – Srednyaya Volga ODU.  From 2008 till now – member of the Board of Directors of IDGC of Center and Privolzhye, JSC, IDGC of Volga, JSC
Such person's participatory interest in the authorized capital of the Issuer being a commercial organization	No
Share of common stocks in the Issuer, held by such person	No
Quantity of stocks in the Issuer of each category (type), which may be acquired by such person as a result of exercising the Issuer's options held by him	No
Participatory interest of such person in the authorized (share) capital (share fund) of subsidiaries and affiliates of the Issuer	No
Shares of common stocks in a subsidiary or affiliate of the Issuer, held by such person (for subsidiaries and affiliates of the Issuer, which are joint-stock companies)	No
Quantity of stocks in a subsidiary or affiliate of the Issuer of each category (type), which may be acquired by such person as a result of exercising the options of a subsidiary or affiliate of the Issuer, held by such person	No
Character of any family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity	This person has no family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity
Data on calling to administrative liability for offences in the field of finance, taxes and levies, securities market, or to criminal liability (pervious convictions) for crimes committed in the sphere of economy or for crimes against state power	Not called
Data on offices held in management bodies of commercial organizations during the period, when bankruptcy proceedings were initiated and/or one of the procedures of bankruptcy stipulated by the laws of the Russian	Did not hold

Federation on insolvency (bankruptcy) was introduced against the said organizations.	
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Vinogradova, Tatyana Victorovna	
Year of birth	1973
Education	Higher: Engineering and Physics Institute (Technical University) (1996), Engineer – Mathematician. Financial Academy attached to the RF Government (2000), Economist
Offices held in the Issuer and in other organizations during the last 5 years and at present, in a chronological order	From 2001 to 2008 – Chief of the Assets Evaluation Unit of the Department for Regulation of Proprietary Relations of UES of Russia RAO, JSC. From 2008 till now – Deputy Chief of the Property Management Department of IDGC Holding, JSC. From 2009 till now – member of the Board of Directors of IDGC of Volga, JSC, UES COR, JSC, Sevkavkazenergo, JSC, NIC of Saurth, JSC.
Such person's participatory interest in the authorized capital of the Issuer being a commercial organization	No
Share of common stocks in the Issuer, held by such person	No
Quantity of stocks in the Issuer of each category (type), which may be acquired by such person as a result of exercising the Issuer's options held by him	No
Participatory interest of such person in the authorized (share) capital (share fund) of subsidiaries and affiliates of the Issuer	No
Shares of common stocks in a subsidiary or affiliate of the Issuer, held by such person (for subsidiaries and affiliates of the Issuer, which are joint-stock companies)	No
Quantity of stocks in a subsidiary or affiliate of the Issuer of each category (type), which may be acquired by such person as a result of exercising the options of a subsidiary or affiliate of the Issuer, held by such person	No
Character of any family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity	This person has no family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity
Data on calling to administrative liability for offences in the field of finance, taxes and levies, securities market, or to criminal liability (pervious convictions) for crimes committed in	Not called

the sphere of economy or for crimes against state power	
Data on offices held in management bodies of commercial organizations during the period, when bankruptcy proceedings were initiated and/or one of the procedures of bankruptcy stipulated by the laws of the Russian Federation on insolvency (bankruptcy) was introduced against the said organizations.	Did not hold

Gromov, Maxim Yevgenyevich	
Year of birth	1975
Education	Higher: Ivanovo State Energy University (1997), Engineer – Mechanic.
Offices held in the Issuer and in other organizations during the last 5 years and at present, in a chronological order	From 08.2005 to 05.2007 – Chief Expert of Business-Unit No. 2 of UES of Russia RAO, JSC. From 05.2007 to 02.2009 – First Deputy General Director of SMUEK, JSC. From 09.2008 till now – General Director of ERA, LLC. From 2009 till now – member of the Board of Directors of IDGC of Volga, JSC, Samaraenagro, JSC, Mordovian Power Selling Company, JSC, Ulyanovskenergo, JSC, Vladimirenergosbyt, JSC.
Such person's participatory interest in the authorized capital of the Issuer being a commercial organization	No
Share of common stocks in the Issuer, held by such person	No
Quantity of stocks in the Issuer of each category (type), which may be acquired by such person as a result of exercising the Issuer's options held by him	No
Participatory interest of such person in the authorized (share) capital (share fund) of subsidiaries and affiliates of the Issuer	No
Shares of common stocks in a subsidiary or affiliate of the Issuer, held by such person (for subsidiaries and affiliates of the Issuer, which are joint-stock companies)	No
Quantity of stocks in a subsidiary or affiliate of the Issuer of each category (type), which may be acquired by such person as a result of exercising the options of a subsidiary or affiliate of the Issuer, held by such person	No



Character of any family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity	This person has no family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity
Data on calling to administrative liability for offences in the field of finance, taxes and levies, securities market, or to criminal liability (pervious convictions) for crimes committed in the sphere of economy or for crimes against state power	Not called
Data on offices held in management bodies of commercial organizations during the period, when bankruptcy proceedings were initiated and/or one of the procedures of bankruptcy stipulated by the laws of the Russian Federation on insolvency (bankruptcy) was introduced against the said organizations.	Did not hold

Ivanov, Sergey Nikolayevich	
Year of birth	1961
Education	Higher: Moscow Engineering and Physics Institute (1984), Engineer – Physicist.
Offices held in the Issuer and in other organizations during the last 5 years and at present, in a chronological order	<p>From 2002 to 2006 – Deputy General Director for Economics and Finance – Executive Director, Deputy General Director – Director for Reforming and Corporate Management of "Rosenergoatom" Concern FGUP.</p> <p>From 2007 to 2008 – Deputy General Director for Strategy and Investments of INTER-RAO, JSC.</p> <p>From 2008 till now – First Deputy Chairman of the Managing Board of FGC UES, JSC.</p> <p>From 2009 till now – member of the Board of Directors of IDGC of Volga, JSC, Lenenergo, JSC, IDGC of Center, JSC, IDGC of Northwest, JSC, IDGC of Ural, JSC, IDGC of Siberia, JSC, IDGC of Center and Privolzhye, JSC, MOESK, JSC, ERCO, JSC, Malaya Energetika, JSC, Armenian Atomic Power Station, JSC, Stend, JSC.</p>
Such person's participatory interest in the authorized capital of the Issuer being a commercial organization	No
Share of common stocks in the Issuer, held by such person	No
Quantity of stocks in the Issuer of each category (type), which may be acquired by such person as a result of exercising the Issuer's options held by him	No

Participatory interest of such person in the authorized (share) capital (share fund) of subsidiaries and affiliates of the Issuer	No
Shares of common stocks in a subsidiary or affiliate of the Issuer, held by such person (for subsidiaries and affiliates of the Issuer, which are joint-stock companies)	No
Quantity of stocks in a subsidiary or affiliate of the Issuer of each category (type), which may be acquired by such person as a result of exercising the options of a subsidiary or affiliate of the Issuer, held by such person	No
Character of any family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity	This person has no family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity
Data on calling to administrative liability for offences in the field of finance, taxes and levies, securities market, or to criminal liability (pervious convictions) for crimes committed in the sphere of economy or for crimes against state power	Not called
Data on offices held in management bodies of commercial organizations during the period, when bankruptcy proceedings were initiated and/or one of the procedures of bankruptcy stipulated by the laws of the Russian Federation on insolvency (bankruptcy) was introduced against the said organizations.	Did not hold

Inozemtsev, Vladimir Vyacheslavovich	
Year of birth	1977
Education	Higher: Omsk State Technical University (OmGTU) (1999), Engineer – Electrician.
Offices held in the Issuer and in other organizations during the last 5 years and at present, in a chronological order	<p>From 2004 to 2005 – Chief of the Electric Power Transmission Unit of the Electric Power Transmission Department of Omskenergo AC, JSC, Electric Grid Enterprise.</p> <p>From 2005 to 2006 – Chief of the Electric Power Transmission Department of Omskenergo AC, JSC.</p> <p>From 2006 to 2008 – Chief of the Management for Transmission and Reduction of Losses of Electric Power of CC of IDGC of FGC UES, JSC.</p>

	<p>From 2008 till now – Chief of the Department for Transmission of Electric Power and Interactions with Clients of IDGC Holding, JSC.</p> <p>From 2009 till now – member of the Board of Directors of IDGC of Volga, JSC, UES Settlements Optimization Center, JSC.</p>
Such person's participatory interest in the authorized capital of the Issuer being a commercial organization	No
Share of common stocks in the Issuer, held by such person	No
Quantity of stocks in the Issuer of each category (type), which may be acquired by such person as a result of exercising the Issuer's options held by him	No
Participatory interest of such person in the authorized (share) capital (share fund) of subsidiaries and affiliates of the Issuer	No
Shares of common stocks in a subsidiary or affiliate of the Issuer, held by such person (for subsidiaries and affiliates of the Issuer, which are joint-stock companies)	No
Quantity of stocks in a subsidiary or affiliate of the Issuer of each category (type), which may be acquired by such person as a result of exercising the options of a subsidiary or affiliate of the Issuer, held by such person	No
Character of any family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity	This person has no family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity
Data on calling to administrative liability for offences in the field of finance, taxes and levies, securities market, or to criminal liability (pervious convictions) for crimes committed in the sphere of economy or for crimes against state power	Not called
Data on offices held in management bodies of commercial organizations during the period, when bankruptcy proceedings were initiated and/or one of the procedures of bankruptcy stipulated by the laws of the Russian Federation on insolvency (bankruptcy) was introduced against the said organizations.	Did not hold

Katina, Anna Yuryevna	
Year of birth	1982

Education	Higher: Moscow Humanitarian University (2004), Lawyer
Offices held in the Issuer and in other organizations during the last 5 years and at present, in a chronological order	<p>2004 – Expert of the 2<sup>nd</sup> Category of the Corporate Management Department of Nevinnomyssk GRES, JSC.</p> <p>From 2004 to 2008 – Senior Specialist, Chief Specialist, Senior Expert, Chief Expert of the Department for Corporate Management and Interactions with Stockholders of CC of UES of Russia RAO, JSC.</p> <p>From 2008 till now – Chief of the Department for Corporate Management and Interactions with Stockholders of IDGC Holding, JSC.</p> <p>From 2009 till now – member of the Board of Directors of IDGC of Volga, JSC, Kalmenergosbyt, JSC, UES NIC, JSC, VNIENERGOPROM, JSC, RETO Works, JSC.</p>
Such person's participatory interest in the authorized capital of the Issuer being a commercial organization	No
Share of common stocks in the Issuer, held by such person	No
Quantity of stocks in the Issuer of each category (type), which may be acquired by such person as a result of exercising the Issuer's options held by him	No
Participatory interest of such person in the authorized (share) capital (share fund) of subsidiaries and affiliates of the Issuer	No
Shares of common stocks in a subsidiary or affiliate of the Issuer, held by such person (for subsidiaries and affiliates of the Issuer, which are joint-stock companies)	No
Quantity of stocks in a subsidiary or affiliate of the Issuer of each category (type), which may be acquired by such person as a result of exercising the options of a subsidiary or affiliate of the Issuer, held by such person	No
Character of any family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity	This person has no family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity
Data on calling to administrative liability for offences in the field of finance, taxes and levies, securities market, or to criminal liability (previous convictions) for crimes committed in the sphere of economy or for crimes against	Not called

state power	
Data on offices held in management bodies of commercial organizations during the period, when bankruptcy proceedings were initiated and/or one of the procedures of bankruptcy stipulated by the laws of the Russian Federation on insolvency (bankruptcy) was introduced against the said organizations.	Did not hold

Popovskiy, Sergey Nikolayevich	
Year of birth	1971
Education	Higher: Krasnoyarsk Institute of Nonferrous Metals (1993), Mining Engineer.
Offices held in the Issuer and in other organizations during the last 5 years and at present, in a chronological order	From 2005 to 2007 – Chief of the Financial Settlements Department of ATS WECM NP, Deputy Chairman of the Managing Board for Financial Settlements at WECM. 2008 – Deputy Chairman of the Managing Board for Financial Settlements at WECM of ATS NP. From 2008 till now – Deputy Chairman of the Managing Board of "Council of the Market" NP. From 2009 till now – member of the Board of Directors of IDGC of Volga, JSC.
Such person's participatory interest in the authorized capital of the Issuer being a commercial organization	No
Share of common stocks in the Issuer, held by such person	No
Quantity of stocks in the Issuer of each category (type), which may be acquired by such person as a result of exercising the Issuer's options held by him	No
Participatory interest of such person in the authorized (share) capital (share fund) of subsidiaries and affiliates of the Issuer	No
Shares of common stocks in a subsidiary or affiliate of the Issuer, held by such person (for subsidiaries and affiliates of the Issuer, which are joint-stock companies)	No
Quantity of stocks in a subsidiary or affiliate of the Issuer of each category (type), which may be acquired by such person as a result of exercising the options of a subsidiary or affiliate of the Issuer, held by such person	No
Character of any family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity	This person has no family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity

Data on calling to administrative liability for offences in the field of finance, taxes and levies, securities market, or to criminal liability (previous convictions) for crimes committed in the sphere of economy or for crimes against state power	Not called
Data on offices held in management bodies of commercial organizations during the period, when bankruptcy proceedings were initiated and/or one of the procedures of bankruptcy stipulated by the laws of the Russian Federation on insolvency (bankruptcy) was introduced against the said organizations.	Did not hold

Ryabikin, Vladimir Anatolyevich	
Year of birth	1965
Education	Higher: Russian State Open Technical University of Communications (1996), Engineer – Electrician.
Citizenship	Russia
Offices held in the Issuer and in other organizations during the last 5 years and at present, in a chronological order	<p>From 2003 to 2005 – Director of the Branch "Privolzhskiy Electric Power Networks" of Saratovenergo, JSC.</p> <p>2006 – Director of the Branch "Privolzhskiy Electric Power Networks" of Volzhskaya IDC, JSC.</p> <p>From 2006 to 2007 – First Deputy General Director of Volzhskaya IDC, JSC.</p> <p>From 2007 to 11.12.2008 – Deputy General Director for Technical Affairs – Chief Engineer of IDGC of Volga, JSC.</p> <p>From 12.12.2008 till now – General Director of IDGC of Volga, JSC.</p> <p>From 12.12.2008 till now – Chairman of the Managing Board of IDGC of Volga, JSC.</p> <p>From 2009 till now – member of the Board of Directors of IDGC of Volga, JSC.</p>
Such person's participatory interest in the authorized capital of the Issuer being a commercial organization	No
Share of common stocks in the Issuer, held by such person	No
Quantity of stocks in the Issuer of each category (type), which may be acquired by such person as a result of exercising the Issuer's options held by him	No
Participatory interest of such person in the authorized (share) capital (share fund) of subsidiaries and affiliates of the Issuer	No

Shares of common stocks in a subsidiary or affiliate of the Issuer, held by such person (for subsidiaries and affiliates of the Issuer, which are joint-stock companies)	No
Quantity of stocks in a subsidiary or affiliate of the Issuer of each category (type), which may be acquired by such person as a result of exercising the options of a subsidiary or affiliate of the Issuer, held by such person	No
Character of any family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity	This person has no family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity
Data on calling to administrative liability for offences in the field of finance, taxes and levies, securities market, or to criminal liability (pervious convictions) for crimes committed in the sphere of economy or for crimes against state power	Not called
Data on offices held in management bodies of commercial organizations during the period, when bankruptcy proceedings were initiated and/or one of the procedures of bankruptcy stipulated by the laws of the Russian Federation on insolvency (bankruptcy) was introduced against the said organizations.	Did not hold

Saukh, Maxim Mikhailovich – Deputy Chairman of the Board of Directors	
Year of birth	1979
Education	Higher: St. Petersburg Humanitarian University of Trade Unions (2001), Lawyer
Offices held in the Issuer and in other organizations during the last 5 years and at present, in a chronological order	<p>From 2004 to 2008 – Senior Expert, Chief Expert, Chief of a unit of the Department for Corporate Management and Interactions with Stockholders of UES of Russia RAO, JSC.</p> <p>Since 2008 – Senior Project Manager of the Group for Ensuring Protection of Stockholders' Rights of the Project Center for Completion of Reorganization of UES of Russia RAO, JSC of IDGC Holding, JSC.</p> <p>From 01.07.2008 till now – First Deputy Chief of the Department for Corporate Management and Interactions with Stockholders of IDGC Holding, JSC.</p> <p>From 2009 till now – member of the Board of Directors of IDGC of Volga, JSC, Kabbalkenergo, JSC, Kubanenergo, JSC, Real estate of UES IC, JSC, Northwest NIC, JSC, ENIN, JSC,</p>

	Pskovenergosbyt, JSC, Svet, JSC, Ekaterinburg Electric Grid Company, JSC, Tomsk Distributive Company, JSC, SZUEK, JSC, Kaliningrad Generating Company, JSC.
Such person's participatory interest in the authorized capital of the Issuer being a commercial organization	No
Share of common stocks in the Issuer, held by such person	No
Quantity of stocks in the Issuer of each category (type), which may be acquired by such person as a result of exercising the Issuer's options held by him	No
Participatory interest of such person in the authorized (share) capital (share fund) of subsidiaries and affiliates of the Issuer	No
Shares of common stocks in a subsidiary or affiliate of the Issuer, held by such person (for subsidiaries and affiliates of the Issuer, which are joint-stock companies)	No
Quantity of stocks in a subsidiary or affiliate of the Issuer of each category (type), which may be acquired by such person as a result of exercising the options of a subsidiary or affiliate of the Issuer, held by such person	No
Character of any family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity	This person has no family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity
Data on calling to administrative liability for offences in the field of finance, taxes and levies, securities market, or to criminal liability (previous convictions) for crimes committed in the sphere of economy or for crimes against state power	Not called
Data on offices held in management bodies of commercial organizations during the period, when bankruptcy proceedings were initiated and/or one of the procedures of bankruptcy stipulated by the laws of the Russian Federation on insolvency (bankruptcy) was introduced against the said organizations.	Did not hold
Tikhonova, Maria Gennadyevna	
Year of birth	1980



Education	<p>Higher: Volgo-Vyatskaya Academy of Public Service (2002), Manager.</p> <p>Academy of National Economy attached to the Government of the Russian Federation. Improvement of Professional Skills under the "State Management of Economic Development" program (2005).</p> <p>Higher School of Economics. Program "Master of Business Administration (MBA)" (2008).</p>
Offices held in the Issuer and in other organizations during the last 5 years and at present, in a chronological order	<p>From 2003 to 2005 – Engineer of the Group for Work with Consumers of Nizhnovenergo, JSC, Branch "Nizhegorodenergosbyt".</p> <p>From 2005 to 2008 – Senior Specialist of the Department for Legal Support and Proprietary Relations in TEK, Chief Specialist-Expert of the Department for Legal Support and Proprietary Relations in TEK, Deputy Chief of a unit of the Department for Legal Support and Proprietary Relations in TEK Rosenergo of the Federal Agency for Energy.</p> <p>From 2008 till now – Chief of a unit of the Department for Economic Regulation and Proprietary Relations in TEK of the Ministry of Power of the Russian Federation.</p> <p>From 2009 till now – member of the Board of Directors of IDGC of Volga, JSC.</p>
Such person's participatory interest in the authorized capital of the Issuer being a commercial organization	No
Share of common stocks in the Issuer, held by such person	No
Quantity of stocks in the Issuer of each category (type), which may be acquired by such person as a result of exercising the Issuer's options held by him	No
Participatory interest of such person in the authorized (share) capital (share fund) of subsidiaries and affiliates of the Issuer	No
Shares of common stocks in a subsidiary or affiliate of the Issuer, held by such person (for subsidiaries and affiliates of the Issuer, which are joint-stock companies)	No
Quantity of stocks in a subsidiary or affiliate of the Issuer of each category (type), which may be acquired by such person as a result of exercising the options of a subsidiary or affiliate of the Issuer, held by such person	No
Character of any family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity	This person has no family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity

Data on calling to administrative liability for offences in the field of finance, taxes and levies, securities market, or to criminal liability (pervious convictions) for crimes committed in the sphere of economy or for crimes against state power	Not called
Data on offices held in management bodies of commercial organizations during the period, when bankruptcy proceedings were initiated and/or one of the procedures of bankruptcy stipulated by the laws of the Russian Federation on insolvency (bankruptcy) was introduced against the said organizations.	Did not hold

Data on members of the Managing Board of the Issuer.

Ryabikin, Vladimir Anatolyevich – Chairman of the Managing Board	
Year of birth	1965
Education	Higher: Russian State Open Technical University of Communications (1996), Engineer – Electrician.
Citizenship	Russia
Offices held in the Issuer and in other organizations during the last 5 years and at present, in a chronological order	<p>From 2003 to 2005 – Director of the Branch "Privolzhskiye Electric Power Networks" of Saratovenergo, JSC.</p> <p>2006 – Director of the Branch "Privolzhskiye Electric Power Networks" of Volzhskaya IDC, JSC.</p> <p>From 2006 to 2007 – First Deputy General Director of Volzhskaya IDC, JSC.</p> <p>From 2007 to 11.12.2008 – Deputy General Director for Technical Affairs – Chief Engineer of IDGC of Volga, JSC.</p> <p>From 12.12.2008 till now – General Director of IDGC of Volga, JSC.</p> <p>From 12.12.2008 till now – Chairman of the Managing Board of IDGC of Volga, JSC.</p> <p>From 2009 – till now – member of the Board of Directors of IDGC of Volga, JSC.</p>
Such person's participatory interest in the authorized capital of the Issuer being a commercial organization	No
Share of common stocks in the Issuer, held by such person	No
Quantity of stocks in the Issuer of each category (type), which may be acquired by such person as a result of exercising the Issuer's options held by him	No
Participatory interest of such person in the authorized (share) capital (share fund) of subsidiaries and affiliates of the Issuer	No

Shares of common stocks in a subsidiary or affiliate of the Issuer, held by such person (for subsidiaries and affiliates of the Issuer, which are joint-stock companies)	No
Quantity of stocks in a subsidiary or affiliate of the Issuer of each category (type), which may be acquired by such person as a result of exercising the options of a subsidiary or affiliate of the Issuer, held by such person	No
Character of any family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity	This person has no family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity
Data on calling to administrative liability for offences in the field of finance, taxes and levies, securities market, or to criminal liability (pervious convictions) for crimes committed in the sphere of economy or for crimes against state power	Not called
Data on offices held in management bodies of commercial organizations during the period, when bankruptcy proceedings were initiated and/or one of the procedures of bankruptcy stipulated by the laws of the Russian Federation on insolvency (bankruptcy) was introduced against the said organizations.	Did not hold

Kucherenko, Vladimir Ivanovich	
Year of birth	1957
Education	Saratov Polytechnic Institute (1980), Engineer – Electrician
Citizenship	Russia
Offices held in the Issuer and in other organizations during the last 5 years and at present, in a chronological order	<p>From 1993 to 2005 – Chief of the Central Service of Insulation of Protection against Voltage and Tests of High-Voltage Equipment of Saratovenergo, JSC.</p> <p>From 01.01.2006 to 2007 – Deputy Chief of the Department for Operation and Repairs of Electrotechnical Equipment of Volzhskaya TGC, JSC.</p> <p>From 20.08.2007 to 2008 – Director for Technical Development and Operation of IDGC of Volga, JSC.</p> <p>From 15.12.2008 to 23.02.2009 – Acting Deputy General Director for Technical Affairs – Chief Engineer of IDGC of Volga, JSC.</p>

	From 24.02.2009 till now – Deputy General Director for Technical Affairs – Chief Engineer of IDGC of Volga, JSC.
Such person's participatory interest in the authorized capital of the Issuer being a commercial organization	No
Share of common stocks in the Issuer, held by such person	No
Quantity of stocks in the Issuer of each category (type), which may be acquired by such person as a result of exercising the Issuer's options held by him	No
Participatory interest of such person in the authorized (share) capital (share fund) of subsidiaries and affiliates of the Issuer	No
Shares of common stocks in a subsidiary or affiliate of the Issuer, held by such person (for subsidiaries and affiliates of the Issuer, which are joint-stock companies)	No
Quantity of stocks in a subsidiary or affiliate of the Issuer of each category (type), which may be acquired by such person as a result of exercising the options of a subsidiary or affiliate of the Issuer, held by such person	No
Character of any family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity	This person has no family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity
Data on calling to administrative liability for offences in the field of finance, taxes and levies, securities market, or to criminal liability (previous convictions) for crimes committed in the sphere of economy or for crimes against state power	Not called
Data on offices held in management bodies of commercial organizations during the period, when bankruptcy proceedings were initiated and/or one of the procedures of bankruptcy stipulated by the laws of the Russian Federation on insolvency (bankruptcy) was introduced against the said organizations.	Did not hold

Ponomarev, Vladimir Borisovich

Year of birth	1950
Education	Higher: Saratov State University (1973), Engineer – Geologist
Citizenship	Russia
Offices held in the Issuer and in other organizations during the last 5 years and at present, in a chronological order	<p>From 2001 to 2005 – Chief of the Security and Control Department of Saratovenergo, JSC.</p> <p>From 01.01.2006 to 2007 – Chief of the Security Department of Volzhskaya IDC, JSC.</p> <p>From 14.05.2007 to 2007 – Director for Economic Security and Control of Volzhskaya IDC, JSC.</p> <p>From 03.10.2007 to 23.04.2009 – Deputy General Director for Security and Controlling of IDGC of Volga, JSC.</p> <p>From 24.04.2009 till now – Deputy General Director for Security of IDGC of Volga, JSC.</p>
Such person's participatory interest in the authorized capital of the Issuer being a commercial organization	No
Share of common stocks in the Issuer, held by such person	No
Quantity of stocks in the Issuer of each category (type), which may be acquired by such person as a result of exercising the Issuer's options held by him	No
Participatory interest of such person in the authorized (share) capital (share fund) of subsidiaries and affiliates of the Issuer	No
Shares of common stocks in a subsidiary or affiliate of the Issuer, held by such person (for subsidiaries and affiliates of the Issuer, which are joint-stock companies)	No
Quantity of stocks in a subsidiary or affiliate of the Issuer of each category (type), which may be acquired by such person as a result of exercising the options of a subsidiary or affiliate of the Issuer, held by such person	No
Character of any family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity	This person has no family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity
Data on calling to administrative liability for offences in the field of finance, taxes and levies, securities market, or to criminal liability (pervious convictions) for crimes committed in the sphere of economy or for crimes against state power	Not called

Data on offices held in management bodies of commercial organizations during the period, when bankruptcy proceedings were initiated and/or one of the procedures of bankruptcy stipulated by the laws of the Russian Federation on insolvency (bankruptcy) was introduced against the said organizations.	Did not hold
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Pyatigor, Victor Ivanovich	
Year of birth	1951
Education	Higher: Tselinograd Agricultural Institute (1974), Engineer – Electrician.
Citizenship	Russia
Offices held in the Issuer and in other organizations during the last 5 years and at present, in a chronological order	<p>From 2004 to 2005 – Deputy Chief of Department for Management of Regional Grid Complexes of FGC UES, JSC.</p> <p>From 2005 to 2007 – General Director of Voronezhenergo, JSC.</p> <p>From 2007 to 2009 – Deputy General Director of IDGC of Center, JSC – Managing Director of Voronezhenergo, JSC.</p> <p>From 2009 till now – Deputy General Director for Development and Sales of Services of IDGC of Volga, JSC.</p>
Such person's participatory interest in the authorized capital of the Issuer being a commercial organization	No
Share of common stocks in the Issuer, held by such person	No
Quantity of stocks in the Issuer of each category (type), which may be acquired by such person as a result of exercising the Issuer's options held by him	No
Participatory interest of such person in the authorized (share) capital (share fund) of subsidiaries and affiliates of the Issuer	No
Shares of common stocks in a subsidiary or affiliate of the Issuer, held by such person (for subsidiaries and affiliates of the Issuer, which are joint-stock companies)	No
Quantity of stocks in a subsidiary or affiliate of the Issuer of each category (type), which may be acquired by such person as a result of exercising the options of a subsidiary or affiliate of the Issuer, held by such person	No
Character of any family ties with other persons being members of the Issuer's management	This person has no family ties with other persons being members of the Issuer's management bodies

bodies and/or bodies engaged in control of the Issuer's financial and business activity	and/or bodies engaged in control of the Issuer's financial and business activity
Data on calling to administrative liability for offences in the field of finance, taxes and levies, securities market, or to criminal liability (pervious convictions) for crimes committed in the sphere of economy or for crimes against state power	Not called
Data on offices held in management bodies of commercial organizations during the period, when bankruptcy proceedings were initiated and/or one of the procedures of bankruptcy stipulated by the laws of the Russian Federation on insolvency (bankruptcy) was introduced against the said organizations.	Did not hold

Solostovskiy, Victor Nikolayevich	
Year of birth	1951
Education	Higher: Saratov Polytechnic Institute (1973), Thermal Power Engineer.
Citizenship	Russia
Offices held in the Issuer and in other organizations during the last 5 years and at present, in a chronological order	<p>From 1997 to 2005 – Director of the Branch Saratov CHPP-5 Saratovenergo, JSC.</p> <p>From 01.01.2006 to 2006 – Director of the Branch Saratov CHPP-5 of Volzhskaya TGC, JSC.</p> <p>From 24.05.2006 to 2008 – Deputy Technical Director for the Saratovskaya Oblast of the Executive Management of Volzhskaya TGC, JSC.</p> <p>From 27.05.2008 to 2009 – Director – Chief Engineer of the Branch Engels CHPP-3 of Volzhskaya TGC, JSC.</p> <p>From 02.02.2009 to 2009 – Adviser to the General Director of IDGC of Volga, JSC.</p> <p>From 25.02.2009 till now – Deputy General Director for Major Construction of IDGC of Volga, JSC.</p>
Such person's participatory interest in the authorized capital of the Issuer being a commercial organization	0.00004%
Share of common stocks in the Issuer, held by such person	0.00004%
Quantity of stocks in the Issuer of each category (type), which may be acquired by such person as a result of exercising the Issuer's options held by him	No
Participatory interest of such person in the authorized (share) capital (share fund) of subsidiaries and affiliates of the Issuer	No

Shares of common stocks in a subsidiary or affiliate of the Issuer, held by such person (for subsidiaries and affiliates of the Issuer, which are joint-stock companies)	No
Quantity of stocks in a subsidiary or affiliate of the Issuer of each category (type), which may be acquired by such person as a result of exercising the options of a subsidiary or affiliate of the Issuer, held by such person	No
Character of any family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity	This person has no family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity
Data on calling to administrative liability for offences in the field of finance, taxes and levies, securities market, or to criminal liability (pervious convictions) for crimes committed in the sphere of economy or for crimes against state power	Not called
Data on offices held in management bodies of commercial organizations during the period, when bankruptcy proceedings were initiated and/or one of the procedures of bankruptcy stipulated by the laws of the Russian Federation on insolvency (bankruptcy) was introduced against the said organizations.	Did not hold

Tamlenova, Irina Alexeyevna	
Year of birth	1965
Education	Higher: Saratov Polytechnic Institute (1988), Engineer – Economist.
Citizenship	Russia
Offices held in the Issuer and in other organizations during the last 5 years and at present, in a chronological order	<p>From 01.09.2003 to 2005 – Chief Accountant of the Branch "Privolzhskiy Electric Power Networks" of Saratovenergo, JSC.</p> <p>From 01.01.2006 on 2008 – Chief Accountant of the Branch "Privolzhskiy Electric Power Networks" of Volzhskaya IDC, JSC.</p> <p>From 01.04.2008 on 2009 – Chief Accountant of Privolzhskiy Production Unit of the Branch of IDGC of Volga, JSC – "Saratov Distribution Grids".</p> <p>From 31.03.2009 – till now – Chief Accountant – Chief of the Department for Accounting and Reporting of IDGC of Volga, JSC.</p>



Such person's participatory interest in the authorized capital of the Issuer being a commercial organization	No
Share of common stocks in the Issuer, held by such person	No
Quantity of stocks in the Issuer of each category (type), which may be acquired by such person as a result of exercising the Issuer's options held by him	No
Participatory interest of such person in the authorized (share) capital (share fund) of subsidiaries and affiliates of the Issuer	No
Shares of common stocks in a subsidiary or affiliate of the Issuer, held by such person (for subsidiaries and affiliates of the Issuer, which are joint-stock companies)	No
Quantity of stocks in a subsidiary or affiliate of the Issuer of each category (type), which may be acquired by such person as a result of exercising the options of a subsidiary or affiliate of the Issuer, held by such person	No
Character of any family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity	This person has no family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity
Data on calling to administrative liability for offences in the field of finance, taxes and levies, securities market, or to criminal liability (pervious convictions) for crimes committed in the sphere of economy or for crimes against state power	Not called
Data on offices held in management bodies of commercial organizations during the period, when bankruptcy proceedings were initiated and/or one of the procedures of bankruptcy stipulated by the laws of the Russian Federation on insolvency (bankruptcy) was introduced against the said organizations.	Did not hold

Tchannikov Alexey, Vladimirovich	
Year of birth	1979
Education	Higher: Ural State University, Economist.

Citizenship	Russia
Offices held in the Issuer and in other organizations during the last 5 years and at present, in a chronological order	<p>From 2000 to 2005 – Chief of the Reforming Department, Chief of the Business-Planning Department, Senior Economist of the Power Tariffs Department of Sverdlovskenergo, JSC.</p> <p>From 2005 to 2007 – Chief of the Tariffs Department of IDGC of Ural and Volga, JSC.</p> <p>From 2007 to 25.06.2009 – Deputy General Director for Economics and Finance of IDGC of Volga, JSC.</p>
Such person's participatory interest in the authorized capital of the Issuer being a commercial organization	No
Share of common stocks in the Issuer, held by such person	No
Quantity of stocks in the Issuer of each category (type), which may be acquired by such person as a result of exercising the Issuer's options held by him	No
Participatory interest of such person in the authorized (share) capital (share fund) of subsidiaries and affiliates of the Issuer	No
Shares of common stocks in a subsidiary or affiliate of the Issuer, held by such person (for subsidiaries and affiliates of the Issuer, which are joint-stock companies)	No
Quantity of stocks in a subsidiary or affiliate of the Issuer of each category (type), which may be acquired by such person as a result of exercising the options of a subsidiary or affiliate of the Issuer, held by such person	No
Character of any family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity	This person has no family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity
Data on calling to administrative liability for offences in the field of finance, taxes and levies, securities market, or to criminal liability (previous convictions) for crimes committed in the sphere of economy or for crimes against state power	Not called
Data on offices held in management bodies of commercial organizations during the period, when bankruptcy proceedings were initiated and/or one of the procedures of bankruptcy stipulated by the laws of the Russian Federation on insolvency (bankruptcy) was introduced against the said organizations.	Did not hold

Frolov, Sergey Petrovich	
Year of birth	1960
Education	Higher: Ulyanovsk Polytechnic Institute (1983), Engineer – Electrician.
Citizenship	Russia
Offices held in the Issuer and in other organizations during the last 5 years and at present, in a chronological order	<p>From 04.11.1983 to 31.12.2005 – Director of OP "Ulyanovsk Electric Power Networks" of Ulyanovskenergo, JSC.</p> <p>From 01.01.2006 to 31.03.2008 – Director of the Branch of Volzhskaya IDC, JSC – "Ulyanovsk Electric Power Networks"; Deputy General Director – Director of the Ulyanovsk Management of Volzhskaya IDC, JSC.</p> <p>From 01.04.2008 till now – Deputy General Director of IDGC of Volga, JSC – Director of the Branch of IDGC of Volga, JSC – "Ulyanovsk Distribution Grids".</p>
Such person's participatory interest in the authorized capital of the Issuer being a commercial organization	No
Share of common stocks in the Issuer, held by such person	No
Quantity of stocks in the Issuer of each category (type), which may be acquired by such person as a result of exercising the Issuer's options held by him	No
Participatory interest of such person in the authorized (share) capital (share fund) of subsidiaries and affiliates of the Issuer	No
Shares of common stocks in a subsidiary or affiliate of the Issuer, held by such person (for subsidiaries and affiliates of the Issuer, which are joint-stock companies)	No
Quantity of stocks in a subsidiary or affiliate of the Issuer of each category (type), which may be acquired by such person as a result of exercising the options of a subsidiary or affiliate of the Issuer, held by such person	No
Character of any family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity	This person has no family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity
Data on calling to administrative liability for offences in the field of finance, taxes and levies, securities market, or to criminal liability (pervious convictions) for crimes committed in	Not called

the sphere of economy or for crimes against state power	
Data on offices held in management bodies of commercial organizations during the period, when bankruptcy proceedings were initiated and/or one of the procedures of bankruptcy stipulated by the laws of the Russian Federation on insolvency (bankruptcy) was introduced against the said organizations.	Did not hold

Data on the individual executive body (General Director) of the Issuer.

Ryabikin, Vladimir Anatolyevich – Chairman of the Managing Board	
Year of birth	1965
Education	Higher: Russian State Open Technical University of Communications (1996), Engineer – Electrician.
Citizenship	Russia
Offices held in the Issuer and in other organizations during the last 5 years and at present, in a chronological order	<p>From 2003 to 2005 – Director of the Branch "Privolzhskiy Electric Power Networks" of Saratovenergo, JSC.</p> <p>2006 – Director of the Branch "Privolzhskiy Electric Power Networks" of Volzhskaya IDC, JSC.</p> <p>From 2006 to 2007 – First Deputy General Director of Volzhskaya IDC, JSC.</p> <p>From 2007 to 11.12.2008 – Deputy General Director for Technical Affairs – Chief Engineer of IDGC of Volga, JSC.</p> <p>From 12.12.2008 till now – General Director of IDGC of Volga, JSC.</p> <p>From 12.12.2008 till now – Chairman of the Managing Board of IDGC of Volga, JSC.</p> <p>From 2009 – till now – member of the Board of Directors of IDGC of Volga, JSC.</p>
Such person's participatory interest in the authorized capital of the Issuer being a commercial organization	No
Share of common stocks in the Issuer, held by such person	No
Quantity of stocks in the Issuer of each category (type), which may be acquired by such person as a result of exercising the Issuer's options held by him	No
Participatory interest of such person in the authorized (share) capital (share fund) of subsidiaries and affiliates of the Issuer	No

Shares of common stocks in a subsidiary or affiliate of the Issuer, held by such person (for subsidiaries and affiliates of the Issuer, which are joint-stock companies)	No
Quantity of stocks in a subsidiary or affiliate of the Issuer of each category (type), which may be acquired by such person as a result of exercising the options of a subsidiary or affiliate of the Issuer, held by such person	No
Character of any family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity	This person has no family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity
Data on calling to administrative liability for offences in the field of finance, taxes and levies, securities market, or to criminal liability (pervious convictions) for crimes committed in the sphere of economy or for crimes against state power	Not called
Data on offices held in management bodies of commercial organizations during the period, when bankruptcy proceedings were initiated and/or one of the procedures of bankruptcy stipulated by the laws of the Russian Federation on insolvency (bankruptcy) was introduced against the said organizations.	Did not hold

### 5.3. Data on remuneration, privileges and/or compensation of expenses for each management bodies of the Issuer

The total amount of remuneration paid to the members of management bodies of IDGC of Volga, JSC for 2008 and the 2<sup>nd</sup> quarter of 2009:

Control body of the Issuer	Kind of remuneration	Amount of remuneration (rubles) for 2008	Amount of remuneration (rubles) for the 2 <sup>nd</sup> quarter of 2009
Board of Directors	Compensation for participation in meetings	5,880,534	2,230,328
	Wages	5,282,490	0
	Bonuses	0	0
	Commissions	0	0
	Privileges and/or compensation of expenses	0	0
	Other property distributions	0	0
	Total:	11,163,024	2,230,328

Managing Board	Compensation for participation in meetings	1,107,360	76,900
	Bonuses	35,152,361	2,806,067
	Commissions	0	0
	Privileges and/or compensation of expenses	0	0
	Other property distributions	0	0
	Total:	36,259,721	0

#### **5.4. Data on structure and competence of bodies engaged in control of the Issuer's financial and business activity**

The Auditing Commission of the Issuer, consisting, according to clause 24.1 of Article 24 of the Articles of the Issuer of five (5) members, is the body engaged in control of the Issuer's financial and business activity.

*According to clause 24.3 of Article 24, the competence of the Auditing Commission of the Company includes the following matters:*

- confirmation of authenticity of the data contained in the Company's annual report, annual accounts and the profit & loss account;
- analysis of the Company's financial position; identification of reserves for improvement of the Company's financial position, and development of recommendations for management bodies of the Company;
- arrangement and conduct of a check (audit) of the Company's financial and business activity, in particular:
  - checks (audits) of the Company's financial, accounting, payment, settlement and other documentation connected with the Company's financial and business activity, for its conformity with the laws of the Russian Federation, the Articles, and internal and other documents of the Company;
  - control of safety and use of fixed assets;
  - control of observance of the established order of writing-off debts of insolvent debtors to the Company's losses;
  - control of use of the Company's funds according to the Company's approved business-plan and budget;
  - control of formation and use of the Reserve Funds and other special funds of the Company;
  - checks of correctness and promptness of accrual and payment of dividends upon stocks in the Company, interests under bonds, incomes upon other securities;
  - checks of fulfillment of previously issued instructions on removal of errors and shortcomings revealed by preceding checks (audits);
- taking other actions (measures) connected with auditing the Company's financial and economic activity.

According to the Issuers' Organizational Structure approved by the Board of Directors of the Company (Minutes No. 1 of July 17, 2007), the Company formed the Internal Control and Auditing Department. According to the new organizational structure of management personnel, approved by the Board of Directors of IDGC of Volga, JSC (Minutes No. 16 of April 07, 2009), the Internal Control and Auditing Department was renamed into the Internal Auditing Department as of April 22, 2009.

Key official of the Internal Auditing Department of IDGC of Volga, JSC: Chief of the Internal Auditing Department of IDGC of Volga, JSC – Klimova, Yelena Victorovna.

According to clause 4 of the Rules of the Internal Auditing Department (hereinafter referred to as the Rules), the main goals and functions of the Department are as follows:

- 3.1. Audit of the Company's technical, financial and administrative reports, analysis of its reliability, and estimation of its timely preparation and submission.
- 3.2. Audit of compliance with the laws and other regulating acts, as well as with the requirements of the Company's Accounting Policy, instructions, decisions and directives of the management and (or) proprietors of the Company.
- 3.3. Development of programs and schedules of audits.
- 3.4. Conduct of audits in the Company's units according to the approved schedule.
- 3.5. Collection of primary control information and analysis thereof with the purpose of solving various tasks of internal audit.
- 3.6. Control and audit of target use of financial assets of the Company and its units.
- 3.7. Audit of safety and efficient use of the Company's assets.
- 3.8. Examination of use of funds under various projects and programs, analysis of the Company's income from, and costs of, their implementation.
- 3.9. Conduct of unscheduled selective checks, express-analyses, inventories and audits with the purpose of revealing and elimination of debts and shortages, illiquid items; analysis of debts receivable and accounts payable; development of recommendations and operative instructions on reduction of debts.
- 3.10. Selective control of physical scopes of work on repairs and major construction.
- 3.11. Conduct of audits in the sphere of purchasing activity of the Company and its units.
- 3.12. Control of fulfillment of decisions made by the management of the Company and aimed at elimination and prevention of deviations revealed as a result of internal control and auditing.
- 3.13. Following-up data presented in reports on internal control and auditing; preparation of analytical data of monitoring.
- 3.14. Preparation of reports on the work done, analytical reports, memos, and opinions.
- 3.15. Submission of information on essential risks, problems of control and corporate management, other data required for top managers of the Company, as well as recommendations on improvement of existing systems.
- 3.16. Fulfillment of separate personal assignments issued by the General Director of the Company, Deputy General Director for Security, and the Deputy General Director for Economics and Finance.
- 3.17. Participation in planning of the Company's activity as to the matters included in the competence of the Internal Auditing Department.

According to the Rules, the Internal Auditing Department reports functionally to the General Director of the Issuer, and administratively to the Deputy General Director for Security, and regarding financial and economic matters – reports functionally to the Deputy General Director for Economics and Finance.

In IDGC of Volga, JSC, there are operating the Rules of Insider's Information, approved on August 29, 2007, by the Board of Directors of IDGC of Volga, JSC (Minutes No. 2).

Internet-page, where the full text of the existing wording of the Issuer's Rules of Insider's Information may be freely obtained: [http://www.mrsk-volgi.ru/stockholder\\_and\\_investors/corp\\_docs/vn\\_docs/](http://www.mrsk-volgi.ru/stockholder_and_investors/corp_docs/vn_docs/).

## 5.5. Information on persons being members of bodies engaged in control of the Issuer's financial and business activity

Data on members of the Auditing Commission of the Issuer:

Bedridinova, Yelena Sergeevna – the Secretary of the Auditing Commission	
Year of birth	1959
Education	Higher: Moscow Institute of International Economic Relations (2003), Economist.
Offices held in the Issuer and in other organizations during the last 5 years and at present, in a chronological order	From 2004 to 2008 – Senior Expert of the Internal Auditing Department of CC of UES of Russia RAO, JSC. From 2008 till now – Senior Expert of the Internal Auditing Department of IDGC Holding, JSC. From 2009 till now – member of the Auditing Commission of IDGC of Volga, JSC.
Such person's participatory interest in the authorized capital of the Issuer being a commercial organization	No
Share of common stocks in the Issuer, held by such person	No
Quantity of stocks in the Issuer of each category (type), which may be acquired by such person as a result of exercising the Issuer's options held by him	No
Participatory interest of such person in the authorized (share) capital (share fund) of subsidiaries and affiliates of the Issuer	No
Shares of common stocks in a subsidiary or affiliate of the Issuer, held by such person (for subsidiaries and affiliates of the Issuer, which are joint-stock companies)	No
Quantity of stocks in a subsidiary or affiliate of the Issuer of each category (type), which may be acquired by such person as a result of exercising the options of a subsidiary or affiliate of the Issuer, held by such person	No
Character of any family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity	This person has no family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity
Data on calling to administrative liability for offences in the field of finance, taxes and levies, securities market, or to criminal liability (previous convictions) for crimes committed in the sphere of economy or for crimes against state power	Not called
Data on offices held in management bodies of commercial organizations during the period, when	Did not hold



bankruptcy proceedings were initiated and/or one of the procedures of bankruptcy stipulated by the laws of the Russian Federation on insolvency (bankruptcy) was introduced against the said organizations.	
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Ivanova, Ksenia Valeryevna	
Year of birth	1970
Education	Higher: State Academy of Management named after Sergo Ordzhonikidze (1993) Engineer – Economist, (1995) Master of Economics and Management
Offices held in the Issuer and in other organizations during the last 5 years and at present, in a chronological order	From 2004 to 2005 – Chief Expert, Senior Expert, Chief Specialist of the Corporate Management Department of CC of UES of Russia RAO, JSC. From 2005 to 2008 – Chief of Units of Corporate Information Services of the Corporate Management Department of CC of UES of Russia RAO, JSC. From 01.07.2008 till now – Chief of the Information Disclosure Unit of the Department for Corporate Management and Interactions with Stockholders of IDGC Holding, JSC From 2009 till now – member of the Auditing Commission of IDGC of Volga, JSC. From 2009 till now – member of the Board of Directors of SZUEK, JSC.
Such person's participatory interest in the authorized capital of the Issuer being a commercial organization	No
Share of common stocks in the Issuer, held by such person	No
Quantity of stocks in the Issuer of each category (type), which may be acquired by such person as a result of exercising the Issuer's options held by him	No
Participatory interest of such person in the authorized (share) capital (share fund) of subsidiaries and affiliates of the Issuer	No
Shares of common stocks in a subsidiary or affiliate of the Issuer, held by such person (for subsidiaries and affiliates of the Issuer, which are joint-stock companies)	No
Quantity of stocks in a subsidiary or affiliate of the Issuer of each category (type), which may be acquired by such person as a result of exercising the options of a subsidiary or affiliate of the Issuer, held by such person	No

Character of any family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity	This person has no family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity
Data on calling to administrative liability for offences in the field of finance, taxes and levies, securities market, or to criminal liability (previous convictions) for crimes committed in the sphere of economy or for crimes against state power	Not called
Data on offices held in management bodies of commercial organizations during the period, when bankruptcy proceedings were initiated and/or one of the procedures of bankruptcy stipulated by the laws of the Russian Federation on insolvency (bankruptcy) was introduced against the said organizations.	Did not hold

Puchkova, Irina Yuryevna	
Year of birth	1963
Education	Higher: Saratov Economic Institute (1985), Economist. Povolzhskaya Academy of Public Service (2000), Manager.
Offices held in the Issuer and in other organizations during the last 5 years and at present, in a chronological order	From 2001 to 2005 – Deputy Chief of the Economic Department of Saratovenergo, JSC. From 2006 to 2007 – Director for Economics of Volzhskaya IDC, JSC. From 2007 till now – Chief of the Department of Economics of IDGC of Volga, JSC. From 2008 till now – member of the Auditing Commission of IDGC of Volga, JSC.
Such person's participatory interest in the authorized capital of the Issuer being a commercial organization	No
Share of common stocks in the Issuer, held by such person	No
Quantity of stocks in the Issuer of each category (type), which may be acquired by such person as a result of exercising the Issuer's options held by him	No
Participatory interest of such person in the authorized (share) capital (share fund) of subsidiaries and affiliates of the Issuer	No
Shares of common stocks in a subsidiary or affiliate of the Issuer, held by such person (for subsidiaries and affiliates of the Issuer, which are joint-stock companies)	No

Quantity of stocks in a subsidiary or affiliate of the Issuer of each category (type), which may be acquired by such person as a result of exercising the options of a subsidiary or affiliate of the Issuer, held by such person	No
Character of any family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity	This person has no family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity
Data on calling to administrative liability for offences in the field of finance, taxes and levies, securities market, or to criminal liability (previous convictions) for crimes committed in the sphere of economy or for crimes against state power	Not called
Data on offices held in management bodies of commercial organizations during the period, when bankruptcy proceedings were initiated and/or one of the procedures of bankruptcy stipulated by the laws of the Russian Federation on insolvency (bankruptcy) was introduced against the said organizations.	Did not hold

Rokhlina, Olga Vladimirovna	
Year of birth	1974
Education	Higher: Samara State Aerospace University named after S.P. Korolyov (1997), Engineer – Organizer of Production. International Institute of Market (1997), Manager – Economist.
Offices held in the Issuer and in other organizations during the last 5 years and at present, in a chronological order	From 2001 to 2003 – Adviser for Work of Auditing Commissions of the Representative Office of UES of Russia RAO, JSC for management of "energo-" joint-stock companies of the Volga part of Russia – "Volgaenergo". From 2003 to 2004 – Adviser for Work of Auditing Commissions, "Institute of Professional Directors" Fund. From 2004 to 2008 – Senior Expert of the Department for Methodical Support to Audits of the Internal Auditing Department of CC of UES of Russia RAO, JSC. From 2008 till now – Chief Expert of the Department for Organization of Audits of the Internal Auditing Department of IDGC Holding, JSC. From 2009 till now – member of the Auditing Commission of IDGC of Volga, JSC, IDGC of

	Center, JSC, IDGC of Siberia, JSC, IDGC of Ural, JSC, IDGC of Center and Privolzhye, JSC, Yantarenergo, JSC, Kubanenergo, JSC, Sevkavkazenergo, JSC, Kurganenergo, JSC, Tyvaenergosbyt, JSC, Tomsk Distributive Company, JSC, Karachaevo-Cherkessk, JSC, Volga Power Engineering Real Estate IC, JSC, UES Real Estate IC, JSC, Ingushenergo, JSC, Kalmenergosbyt, JSC.
Such person's participatory interest in the authorized capital of the Issuer being a commercial organization	No
Share of common stocks in the Issuer, held by such person	No
Quantity of stocks in the Issuer of each category (type), which may be acquired by such person as a result of exercising the Issuer's options held by him	No
Participatory interest of such person in the authorized (share) capital (share fund) of subsidiaries and affiliates of the Issuer	No
Shares of common stocks in a subsidiary or affiliate of the Issuer, held by such person (for subsidiaries and affiliates of the Issuer, which are joint-stock companies)	No
Quantity of stocks in a subsidiary or affiliate of the Issuer of each category (type), which may be acquired by such person as a result of exercising the options of a subsidiary or affiliate of the Issuer, held by such person	No
Character of any family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity	This person has no family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity
Data on calling to administrative liability for offences in the field of finance, taxes and levies, securities market, or to criminal liability (previous convictions) for crimes committed in the sphere of economy or for crimes against state power	Not called
Data on offices held in management bodies of commercial organizations during the period, when bankruptcy proceedings were initiated and/or one of the procedures of bankruptcy stipulated by the laws of the Russian Federation on insolvency (bankruptcy) was introduced against the said organizations.	Did not hold

Sidorov, Sergey Borisovich – Chairman of the Auditing Commission	
Year of birth	1952
Education	Higher: All-Union Extra-Mural Financial and Economic Institute.
Offices held in the Issuer and in other organizations during the last 5 years and at present, in a chronological order	From 01.06.2004 for 30.06.2008 – Chief of the Internal Auditing Department of CC of UES of Russia RAO, JSC. From 01.07.2008 till now – Chief of the Internal Auditing Department of IDGC Holding, JSC. From 2007 till now – member of the Auditing Commission of IDGC of Volga, JSC
Such person's participatory interest in the authorized capital of the Issuer being a commercial organization	No
Share of common stocks in the Issuer, held by such person	No
Quantity of stocks in the Issuer of each category (type), which may be acquired by such person as a result of exercising the Issuer's options held by him	No
Participatory interest of such person in the authorized (share) capital (share fund) of subsidiaries and affiliates of the Issuer	No
Shares of common stocks in a subsidiary or affiliate of the Issuer, held by such person (for subsidiaries and affiliates of the Issuer, which are joint-stock companies)	No
Quantity of stocks in a subsidiary or affiliate of the Issuer of each category (type), which may be acquired by such person as a result of exercising the options of a subsidiary or affiliate of the Issuer, held by such person	No
Character of any family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity	This person has no family ties with other persons being members of the Issuer's management bodies and/or bodies engaged in control of the Issuer's financial and business activity
Data on calling to administrative liability for offences in the field of finance, taxes and levies, securities market, or to criminal liability (previous convictions) for crimes committed in the sphere of economy or for crimes against state power	Not called
Data on offices held in management bodies of commercial organizations during the period, when bankruptcy proceedings were initiated and/or one of the procedures of bankruptcy stipulated by the laws of the Russian Federation on insolvency (bankruptcy) was introduced against the said organizations.	Did not hold

## 5.6. Data on remuneration, privileges and/or compensation of expenses for the body engaged in control of the Issuer's financial and business activity

Total amount of remuneration paid to the members of the Auditing Commission of IDGC of Volga, JSC for 2008 and the 2<sup>nd</sup> quarter of 2009:

Control body of the Issuer	Kind of remuneration	Amount of remuneration (rubles) for 2008	Amount of remuneration (rubles) for the 2 <sup>nd</sup> quarter of 2009
Auditing Commission	Basic remuneration for participation in audit	1,058,223	702,375
	Wages	2,939,528	585,000
	Bonuses	0	75,000
	Commissions	0	0
	Privileges and/or compensation of expenses	0	0
	Other property distributions	0	0
	Total:	3,997,751	1,362,375

## 5.7. Data on number, and generalized data on formation and structure, of officials (employees) of the Issuer, as well as on changes in number of officials (employees) of the Issuer

Data on the average number of officials (employees) of the Issuer, including officials (employees) working for its branches and representative offices, as well as on the amount of allocations to wages and social security:

Parameter	2 <sup>nd</sup> quarter of 2009
Average number of employees, people.	18,462
Share of the Issuer's employees, which have higher professional education,%	31.34
Amount of funds allocated to payment for labor, rubles	1,012,326,580
Amount of funds allocated to social security, rubles	5,997,620
Total amount of funds used, rubles	1,018,324,200

Officials, who render essential influence on the Issuer's financial and business activity (key officials):

General Director	- Ryabikin, Vladimir Anatolyevich
Deputy General Director for Technical Affairs – Chief Engineer	- Kucherenko, Vladimir Ivanovich
Chief Accountant – Chief of the Accounting and Reporting Department	- Tamlenova, Irina Alexeyevna

## **5.8. Data on any obligations of the Issuer to officials (employees), concerning the possibility of their participation in the Issuer's authorized (share) capital (share fund)**

The Issuer has no obligations to officials (employees) or agreements concerning the opportunity of their participation in the Issuer's authorized capital (purchase of stocks in the Issuer), including any agreements which provide for issuance or provision of the Issuer's options to officials (employees).

## **VI. Data on participants (stockholders) of the Issuer and on transactions with interest effected by the Issuer**

### **6.1. Data on total number of stockholders (participants) of the Issuer**

As at June 30, 2009, the number of persons registered in the register of stockholders of IDGC of Volga, JSC (not taking into account data on nominal holders' clients), was:

Total:	19,242
including:	
holders – individuals:	19,067
holders – legal entities:	151
nominal holders:	20
trustees:	3
stocks held by unidentified persons:	1.

### **6.2. Data on participants (stockholders) of the Issuer, who hold at least 5 percents of its authorized (share) capital (share fund), or at least 5 percents of its common stocks, as well as data on participants (stockholders) of such persons, who hold at least 20 percents of the authorized (share) capital (share fund), or at least 20 percents of their common stocks**

Persons holding at least 5 percents of the authorized (share) capital (share fund) or at least 5 percents of the common stocks in the Issuer as at April 24, 2009

1.

Full and abbreviated business names	Holding of Interregional Distribution Grid Companies Public Joint-Stock Company IDGC Holding, JSC
Tax bearer's identification number	7728662669
Location	26 bldg. 1, Ulanskiy Pr., Moscow, 107045
Share of the participant (stockholder) of the Issuer in the Issuer's authorized capital	67.626%
Share of common stocks in the Issuer, held by him	67.626%

Persons holding at least 20 percents of the authorized (share) capital (share fund) or at least 20 percents of the common stocks in the said participant (stockholder)

Full and abbreviated business names	The Russian Federation in the person of the Federal Agency for Management of Federal Property  Rosimushchestvo
Identification number	7710542402
Location	9 Nikolskiy Per., Moscow, 103685
Share of such person in the authorized capital of IDGC Holding, JSC	52.683%
Share of common stocks in IDGC Holding, JSC, held by such person	54.992%
Share of such person in the Issuer's authorized capital	0.529%
Share of common stocks in the Issuer, held by such person	0.529%

The stocks held by IDGC Holding, JSC have been registered in the register of stockholders of the Company in the name of the nominal holder – Depository and Corporate Technologies Limited Liability Company.

Full business name: Depository and Corporate Technologies Limited Liability Company;

Abbreviated name: Depository and Corporate Technologies, LLC;

Location: 17 bldg. 1, Ramenki Ul., Moscow, 119607;

Contact phone: (495) 641-30-31, 641-30-32, 641-30-33;

Fax: (495) 641-30-31;

E-mail: [dkt@depotech.ru](mailto:dkt@depotech.ru);

Number, date of issue and term of validity of the license of a professional participant of the securities market: No. 177-11151-000100 of 03.04.2008, issued for an unlimited period.

Name of the authority, which has issued the license: FSFR of Russia

Quantity of common stocks in the Issuer, registered in the register of stockholders of the Issuer in the name of the nominal holder: 120,765,085,671 stocks.

List of stockholders holding at least 5 percents of the authorized capital of or at least 5 percents of common stocks in the Issuer, as at June 30, 2009:

1.

Full business name	Depository and Corporate Technologies Limited Liability Company (nominal holder)
Abbreviated business name	Depository and Corporate Technologies, LLC
Location	17 bldg. 1, Ramenki Ul., Moscow, 119607
Contact phone/fax, e-mail:	Ph.: (495) 641-30-31, 641-30-32, 641-30-33; Fax: (495) 641-30-31; E-mail: <a href="mailto:dkt@depotech.ru">dkt@depotech.ru</a> .



Number, date of issue and term of validity of the license, name of the authority, which has issued the license:	License for the right to carry on depository activity No. 177-11151-000100, issued on 03.04.2008 (for an unlimited period) by the Federal Service for Financial Markets
Quantity of common stocks in the Issuer, registered in the register of stockholders of the Issuer	120,765,085,671 stocks
Share of the participant (stockholder) of the Issuer in the Issuer's authorized capital	67.626%
Share of common stocks in the Issuer, held by him	67.626%

2.

Full business name	Depository & Clearing Company Closed Joint-Stock Company (nominal holder)
Abbreviated business name	DCC, JSC
Location	3 bldg. "B", Shabolovka Ul., Moscow, 115162, Russian Federation
Contact phone/fax, e-mail:	Ph.: (495) 956-09-99, Fax: (495) 232-68-04; E-mail: dcc@dcc.ru.
Number, date of issue and term of validity of the license, name of the authority, which has issued the license:	License for the right to carry on depository activity No 177-06236-000100, issued on 09.10.2002 (for an unlimited period) by the Federal Service for Financial Markets
Quantity of common stocks in the Issuer, registered in the register of stockholders of the Issuer	22,926,306,863 stocks
Share of the participant (stockholder) of the Issuer in the Issuer's authorized capital	12.8383%
Share of common stocks in the Issuer, held by him	12.8383%

3.

Full business name	AGANA Managing Company Limited Liability Company
Abbreviated business name	AGANA UK, LLC
Location	9 bldg. 1, Staromonetny Per., Moscow, 119017, Russian Federation.
Contact phone/fax, e-mail:	Ph.: (495) 363-16-62, Fax: (495)980-13-31; E-mail: info@agana.ru
Number, date of issue and term of validity of the license, name of the authority, which has issued the license:	License for the right to carry on activity on management of investment funds, share investment funds and non-governmental pension funds No. 21-000-1-00043, issued by the Federal Commission for Securities Market on January 17, 2001 (for an unlimited period).

	License of a professional participant of the securities market for the right to carry on activity on management of securities No. 077-09778-001000, issued by the Federal Service for Financial Markets on December 21, 2006 (for an unlimited period).
Quantity of common stocks in the Issuer, registered in the register of stockholders of the Issuer	9,632,373,535 stocks
Share of the participant (stockholder) of the Issuer in the Issuer's authorized capital	5.394%
Share of common stocks in the Issuer, held by him	5.394%

### **6.3. Data on participatory interests of the State or municipal entities in the Issuer's authorized (share) capital (share fund); existence of special right ("gold stock")**

As at June 30, 2009, the Authorized Capital of the Issuer includes the share of the Russian Federation in the person of the Federal Agency for Management of Federal Property.

Location: 9 Nikolskiy Per., Moscow, 103685.

Share in the Issuer's authorized capital: 0.529%

No special right for participation of the Russian Federation, entities of the Russian Federation, or municipal entities in management of the Issuer ("gold stock") has been provide for.

### **6.4. Data on restrictions on participation in the Issuer's authorized (share) capital (share fund)**

The Articles of the Issuer do not stipulate any restrictions on the quantity of stocks held by one stockholder, and/or on their total nominal value, and/or on the maximal number of votes granted to a stockholder.

The laws of the Russian Federation or other regulating legal acts of the Russian Federation have not provided for any restriction on participatory interests of foreign persons in the Issuer's authorized capital.

There are no other restrictions connected with interest in the Issuer's authorized capital.

### **6.5. Data on changes in composition and amount of participatory interests of stockholders (participants) of the Issuer, who hold at least 5 percents of its authorized (share) capital (share fund), or at least 5 percents of its common stocks**

List of stockholders holding at least 5 percents of the authorized capital of (at least 5 percents of the common stocks in) the Issuer, according to the list of persons entitled to participation in the general meeting of stockholders of IDGC of Volga, JSC as at May 30, 2008, and June 05, 2009:

No.	Date of compilation of the list of persons entitled to participation in the general meeting of stockholders	Business name (full, abbreviated)	More than 5% of the authorized capital	More than 5% of the common stocks
1	18.04.2008	Full name: "UES of Russia" Russian Public Joint-Stock Company of Power Engineering and Electrification *  Abbreviated name: UES of Russia RAO, JSC	67.626	67.626
2	24.04.2009	Full name: IDGC Holding Public Joint-Stock Company  Abbreviated name: IDGC Holding, JSC	67.626	67.626

\* – as a result of reorganization and termination of activity of UES of Russia RAO, JSC, IDGC Holding, JSC, according to the dividing balance sheet, became the holder of 67.6260% of the stocks as of July 1, 2008.

#### 6.6. Data on transactions with interest effected by the Issuer

Parameter	2 <sup>nd</sup> quarter of 2009
Total quantity and total amount (in terms of money) of transactions with interest effected by the Issuer in the reporting period, which required approval by an authorized management body of the Issuer, transactions/rubles	2 transactions / 3,223,853.46 rubles (including VAT of 202,706.46 rubles)
Quantity and amount (in terms of money) of transactions with interest effected by the Issuer in the reporting period, which were approved by the general meeting of participants (stockholders) of the Issuer, transactions/rubles	No
Quantity and amount (in terms of money) of transactions with interest effected by the Issuer in the reporting period, which were approved by the Board of Directors (Supervisory Board) of the Issuer, transactions/rubles	2 transactions/3,223,853.46 rubles. (including VAT of 202,706.46 rubles)
Total quantity and total amount (in terms of money) of transactions with interest effected by the Issuer in the reporting period, which required approval, but were not approved by an authorized management body of the Issuer, transactions/rubles	No

Transactions (group of interconnected transactions) with interest, the amount of which was equal to 5 percents and more of the book value of the Issuer's assets, determined according to its accounts prepared up to the latest reporting date prior to effecting a transaction, effected by the Issuer in each complete fiscal year, as well as in the 2<sup>nd</sup> quarter of 2009: no transactions effected.

## 6.7. Data on amount of debts receivable

Structure of debts receivable as at June 30, 2009:

Kind of debts receivable	Falling due	
	Within one year	After one year
Debts receivable from buyers and customers, rubles	1,918,461,521	154,345,315
including overdue, rubles	88,315,077	11,520,769
Debts receivable under bills receivable, rubles	0	0
including overdue, rubles	0	0
Debts receivable from participants (founders) under contributions to the authorized capital, rubles	0	0
including overdue, rubles	0	0
Debts receivable under advance payments provided, rubles	801,104,324	5,281,136
including overdue, rubles	90,115,543	0
Other debts receivable, rubles	423,014,427	254,784,544
including overdue, rubles	31,190,890	8,204,844
Total, rubles	3,142,580,272	414,410,995
including overdue, total, rubles	209,621,510	19,725,613

The structure of debts receivable of IDGC of Volga, JSC as at June 30, 2009, has no debtors, whose share is equal or exceeds 10 percents of the total amount of debts receivable.

## VII. Accounts of the Issuer and other financial information

### 7.1. Annual accounts of the Issuer

Annual accounts of the Issuer are not included in the structure of the Quarterly Report for the 2<sup>nd</sup> quarter of 2009.

### 7.2. Quarterly accounts of the Issuer for the last complete reporting quarter

The Issuer has prepared accounts for 6 months of 2009 (as at 30.06.2009) (presented in Appendix I).

Structure of the accounts as at 30.06.2009:

1. Balance sheet (Form No. 1);
2. Profits & loss account (Form No. 2);

The Issuer did not prepare quarterly accounts according to the International Financial Reporting Standards (IFRS) and the Generally Accepted Accounting Principles (GAAP) of the USA.

### **7.3. Consolidated accounts of the Issuer for the last complete fiscal year**

The Issuer does not prepare summarized (consolidated) accounts.

### **7.4. Data on the Issuer's accounting policy**

No amendments were made to the Issuer's Accounting Policy in the 2<sup>nd</sup> quarter of 2009.

### **7.5. Data on total amount of exports, as well as on share of exports in total amount of sales**

The Issuer does not export products (goods, work, services) outside the Russian Federation.

### **7.6. Data on value of the Issuer's real estate and on essential changes, which have taken place in the Issuer's property after expiration of the last complete fiscal year**

Total value of real estate and amount of depreciation accrued as at June 30, 2009 (rubles):

Group	Initial value (taking into account revaluation)	Depreciation	Depreciated value
Buildings	5,160,251,931.00	224,987,004.00	4,935,264,927.00
Structures	7,845,666,867.00	463,174,430.00	7,382,492,437.00
Transmitting appliances	15,753,551,349.00	1,407,607,448.00	14,345,943,901.00
Plots of land	2,171,877.00	0.00	2,171,877.00
Total:	28,761,642,024.00	2,095,768,882.00	26,665,873,142.00

There were no essential changes in the structure of the Issuer's real estate during 12 months prior to the date of expiration of the reporting quarter, purchases or retirements for any reason of any other property of the Issuer, the book value of which exceeds 5 percents of the book value of the Issuer's assets, as well as other changes being essential for the Issuer, which took place in the structure of the Issuer's other property after expiration of the last complete fiscal year prior to the date of expiration of the reporting quarter.

### **7.7. Data on participation of the Issuer in judicial proceedings, if such participation may essentially affect the Issuer's financial and business activity**

For the entire period of its existence, namely since June 29, 2007, till now, the Issuer has not been a party to any proceedings, participation in which could affect the Issuer's financial and business activity essentially.

## VIII. Additional data on the Issuer and on issue securities allotted by it

### 8.1. Additional data on the Issuer

#### 8.1.1. Data on amount and structure of the Issuer's authorized (share) capital (share fund)

The amount of the Issuer's authorized capital as at June 30, 2009: Seventeen billion eight hundred fifty seven million seven hundred eighty thousand one hundred fourteen rubles 60 kopecks (RUR 17,857,780,114.60).

The Company has allotted one hundred seventy eight billion five hundred seventy seven million eight hundred one thousand one hundred forty six (178,577,801,146) common stocks with the nominal value of ten kopecks (RUR 0,10) each for the total amount of seventeen billion eight hundred fifty seven million seven hundred eighty thousand one hundred fourteen rubles 60 kopecks (RUR 17,857,780,114.60).

Share of common stocks in the Issuers' authorized capital: 100%

The Issuer did not issue preferred stocks.

Stocks in the Issuer do not circulate outside the Russian Federation.

#### 8.1.2. Data on changes in the Issuer's authorized (share) capital (share fund)

Amount and structure of the Authorized Capital prior to changes	Name of the management body of the Issuer, which has decided on changing the amount of the Authorized Capital	Date of execution and number of the minutes of the meeting (sitting) of the management body of the Issuer, whereat the decision on changing the amount of the Authorized Capital was made	Amount and structure of the Authorized Capital of the Issuer after changes
10,000,000.00 rubles/ 100,000,000 common stocks	Managing Board of UES of Russia RAO, JSC (EGMS of IDGC of Volga, JSC)	Minutes of 25.12.2007 No. 1795 pr/8	17,857,780,114.6

#### 8.1.3. Data on formation and use of reserve fund, as well as other funds of the Issuer

According to clause 8.1 of Article 8 of the Articles, the Issuer forms the Reserve Fund

The amount of the Reserve Fund is equal to five percents (5%) of the Issuer' authorized capital. The amount of obligatory annual allocations to the Reserve Fund of IDGC of Volga, JSC is equal to five (5) percents of the Issuer's net profit, till the Reserve Fund achieves the fixed amount size.

The amount of the Reserve Fund in terms of money as at 30.06.09: 178,517 thousand rubles, that is 1% of the Issuer's authorized capital.

No allocations to the Reserve Fund were made in the 2<sup>nd</sup> quarter of 2009.

The Reserve Fund was not used in the 2<sup>nd</sup> quarter of 2009.

#### **8.1.4. Data on procedure of convocation and holding of a meeting (sitting) of the supreme management body of the Issuer**

According to clause 10.1 of Article 10 of the Articles of the Issuer, the General Meeting of Stockholders is the supreme management body of the Issuer.

According to clause 11.5 of Article 11, clause 12.4 of Article 12 of the Articles of the Issuer, a notice on convocation of the General Meeting of Stockholders is published by the Company in the "Rossiyskaya Gazeta" ("Russian newspaper") newspaper, as well as on the Company's Internet-site not later than thirty (30) days prior to the date of the Meeting in the form of joint presence, and in case of the General Meeting of Stockholders in the form of absentee voting – not later than thirty (30) days prior to expiration of the period for receipt of voting ballots by the Company.

Pursuant to clause 14.2 of Article 14 of the Articles of the Issuer, the Board of Directors of the Company, on its own initiative, the Auditing Commission of the Company, the Auditor of the Company, as well as a stockholder(s) being holder(s) of at least ten percents (10%) of the voting stocks in the Company at the date of such request, shall have the right to convoke (to request convocation of) an Extraordinary General Meeting of Stockholders. According to clause 14.4 of Article 14 of the Articles of the Issuer, a request for convocation of an Extraordinary General Meeting of Stockholders of the Company shall specify the matters to be included in the agenda of the Meeting. The persons (person), who request(s) convocation of an Extraordinary General Meeting of Stockholders of the Company, shall have the right to propose draft decisions of an Extraordinary General Meeting of Stockholders of the Company and put a proposal on the form of holding of the General Meeting of Stockholders. A request for convocation of an Extraordinary General Meeting of Stockholders, which contains a proposal on candidates, shall contain the name and data on the identity card (series and (or) number of the document, date and place of issue, and issuing authority) for each candidate nominated, and the name of the body, for election to which he/she is nominated.

According to clause 14.5 of Article 14 of the Articles of the Issuer, if a request for convocation of an Extraordinary General Meeting of Stockholders of the Company proceeds from a stockholder (stockholders), it shall contain the name (business name) of the stockholder (stockholders), who requests (request) convocation of the Meeting, with indication of the quantity and category (type) of his / their stocks in the Company.

A request for convocation of an Extraordinary General Meeting of Stockholders of the Company shall be signed by the person(s), who requests (request) convocation of an Extraordinary General Meeting of Stockholders of the Company.

According to clause 11.1 of Article 11 of the Articles of the Issuer, the Annual General Meeting of Stockholders of the Company shall be held not earlier than after two and not later than within six months upon expiration of a fiscal year. According to clause 14.3 of Article 14 of the Articles of the Issuer, convocation of an Extraordinary General Meeting of Stockholders at request of the Auditing Commission of the Company, the Auditor of the Company, or stockholders (stockholder) being holders of at least ten (10) percents of the voting stocks in the Company shall be carried out by the Board of Directors of the Company. Such General Meeting of Stockholders shall be held within forty (40) days upon receipt of a request for convocation of an Extraordinary General Meeting of Stockholders of the Company, except for the case, where the agenda of an Extraordinary General Meeting of Stockholders contains the matter of elections of members of the Board of Directors of the Company.

If the suggested agenda of an Extraordinary General Meeting of Stockholders contains the matter of elections of members of the Board of Directors of the Company, such General Meeting of Stockholders shall be held within ninety (90) days upon receipt of a request for convocation of an Extraordinary General Meeting of Stockholders of the Company.

According to clause 13.1 of Article 13 of the Articles of the Issuer, stockholders (stockholder) of the Company, who are (is) in total holders (holder) of at least two (2) percents of the voting stocks in the Company, may, not later than within sixty (60) days upon expiration of a fiscal year, propose matters to the agenda of the Annual General Meeting of Stockholders, and nominate candidates to the Board of Directors and the Auditing Commission of the Company, whose number shall not exceed the number of members of a relevant body.

According to clause 13.2 of Article 13 of the Articles of the Issuer, a proposal on inclusion of matters in the agenda of the General Meeting of Stockholders and a proposal on nomination of candidates shall be made in writing, with indication of the name (business name) of the stockholders (stockholder), who have(has) put such proposals, and the quantity and category (type) of their (his) stocks, and shall be signed by the stockholders (stockholder).

According to clause 13.3 of Article 13 of the Articles of the Issuer, a proposal on inclusion of matters in the agenda of the General Meeting of Stockholders shall contain formulation of each matter proposed, and a proposal on nomination of candidates – the name and data of the identity card (series and (or) number of the document, date and place of issue, and issuing authority) for each candidate nominated, and the name of the body, for election to which he(he) is nominated.

According to clause 11.7 of Article 11 of the Articles of the Issuer, information (materials) on the matters of the agenda of the General Meeting of Stockholders shall, within twenty (20) days, and in case of the General Meeting of Stockholders, the agenda of which contains the matter of reorganization of the Company – within thirty (30) days prior to the date of such General Meeting of Stockholders, be accessible to the persons entitled to participation in the General Meeting of Stockholders for checking in the premises of the executive body of the Company and in other places, addresses of which are specified in a notice on convocation of the General Meeting of Stockholders. The said information (materials) shall be accessible to the persons participating in the General Meeting of Stockholders during the entire period of holding thereof. The procedure of checking by the persons entitled to participation in the General Meeting of Stockholders of the information (materials) on the matters of the agenda of the General Meeting of Stockholders and the list of such information (materials) shall be determined by decision of the Board of Directors of the Company.

According to clause 11.13 of Article 11 of the Articles of the Issuer, the results of voting and the decisions made by the General Meeting of Stockholders of the Company may be announced at the General Meeting of Stockholders of the Company.

If the results of voting and the decisions made by the General Meeting of Stockholders of the Company have not been announced at the General Meeting of Stockholders of the Company, the decisions made by the General Meeting of Stockholders of the Company, as well as the results of voting in the form of a statement on the results of voting (decisions made by the General Meeting of Stockholders, held in the form of absentee voting, as well as the results of voting in the form of a statement on the results of voting), shall, not later than within ten (10) days after execution of a statement on the results of voting, be brought to the notice of the persons entitled to participation in the General Meeting of Stockholders of the Company by publication in "Rossiyskaya Gazeta" ("Russian Newspaper") and by placement on the Company's Internet-site.

**8.1.5. Data on commercial organizations, in which the Issuer holds at least 5 percents of the authorized (share) capital (share fund), or at least 5 percents of common stocks**

1.

Full and abbreviated business names	Social Sphere-M, JSC Public Joint-Stock Company Social Sphere-M, JSC
Location	50 Lenina Pr., Saransk, Republic of Mordovia, Russian Federation
The Issuer's share in the commercial organization's authorized capital	100%
Share of common stocks in the joint-stock company, held by the Issuer	100%
The commercial organization's share in the Issuer's authorized capital	No



The share of the Issuer's common stocks, held by the commercial organization	No
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2.

Full and abbreviated business names	Chuvash Motor Transport Company Public Joint-Stock Company ChAK, JSC
Location	21, Promyshlennaya Ul., Novocheboksarsk, Chuvash Republic, Russian Federation
The Issuer's share in the commercial organization's authorized capital	99.99%
Share of common stocks in the joint-stock company, held by the Issuer	99.99%
The commercial organization's share in the Issuer's authorized capital	No
The share of the Issuer's common stocks, held by the commercial organization	No

3.

Full and abbreviated business names	Solnechniy Sanatorium-Preventorium Public Joint-Stock Company Solnechniy Sanatorium-Preventorium, JSC
Location	58, Turbinnaya Ul., Orenburg, Russia
The Issuer's share in the commercial organization's authorized capital	99.99%
Share of common stocks in the joint-stock company, held by the Issuer	99.99%
The commercial organization's share in the Issuer's authorized capital	No
The share of the Issuer's common stocks, held by the commercial organization	No

4.

Full and abbreviated business names	Magistralniy Breeding Farm Public Joint-Stock Company Magistralniy Breeding Farm, JSC
Location	Bogoslovka v., Penzenskiy District, Penzenskaya Oblast, Russia
The Issuer's share in the commercial organization's authorized capital	52.91%
Share of common stocks in the joint-stock company, held by the Issuer	52.91%
The commercial organization's share in the Issuer's authorized capital	No
The share of the Issuer's common stocks, held by the commercial organization	No

### **8.1.6. Data on essential transactions effected by the Issuer**

According to the accounts prepared as at June 30, 2009, the Issuer did not effect in the 2<sup>nd</sup> quarter of 2009 any essential transactions (group of interconnected transactions), the amount of obligations under which was equal to or exceeded 10 percents of the book value of the Issuer's assets.

### **8.1.7. Data on the Issuer's credit ratings**

No credit ratings were assigned to the Issuer and/or the Issuer's securities.

## **8.2 Data on each category (type) of stocks in the Issuer**

1. Category of stocks: common registered.
2. Nominal value per stock: 0.1 (zero point one) rubles (RUR0.10).
3. Quantity of outstanding stocks (quantity of stocks not redeemed or cancelled): one hundred seventy eight billion five hundred seventy seven million eight hundred one thousand one hundred forty six (178,577,801,146) stocks.
4. Quantity of additional stocks under allotment (quantity of stocks in an additional issue in respect to which state registration of a report on the results of their issue has not been carried out): 0 (zero) stocks.
5. Quantity of declared stocks: thirty seven million three hundred ninety eight thousand eight hundred fifty four (37,398,854) stocks.
6. Quantity of stocks on the Issuer's balance sheet: 0 stocks.
7. State registration number and date of state registration:
  - 1-01-04247-E, registered on October 10, 2007,
  - 1-01-04247-E-001D, 1-01-04247-E-002D, 1-01-04247-E-003D, 1-01-04247-E-004D, 1-01-04247-E-005D, 1-01-04247-E-006D, 1-01-04247-E-007D, registered on March 20, 2008.

On July 31, 2008, the Federal Service for Financial Markets made the Decision on cancellation of the individual numbers (codes):

- 001D state registration number 1-01-04247-E-001D of March 20, 2008,
- 002D state registration number 1-01-04247-E-002D of March 20, 2008,
- 003D state registration number 1-01-04247-E-003D of March 20, 2008,
- 004D state registration number 1-01-04247-E-004D of March 20, 2008,
- 005D state registration number 1-01-04247-E-005D of March 20, 2008,
- 006D state registration number 1-01-04247-E-006D of March 20, 2008,
- 007D state registration number 1-01-04247-E-007D of March 20, 2008, assigned to additional issues of common registered unspecified stocks in Interregional Distribution Grid Company of Volga Joint-Stock Company (notice on cancellation of August 12, 2008, No. 08-EK-03/17047).

The said Decision was made in connection with expiration of the 3-month's period from the moment of state registration of the reports on the results of the additional issues of common registered unspecified stocks in IDGC of Volga, JSC.

The rights granted by the stocks to their holders have been provided for by clause 6.2 of Article 6 of the Articles of the Issuer, according to which:

1. Each common registered stock in the Company gives the stockholder – the owner thereof the equal rights.
2. The Stockholders – owners of common registered stocks in the Company shall have the right:
  - 1) to participate in the General Meeting of Stockholders of the Company, either personally or by proxy, with the right to vote on all matters referred to its competence;
  - 2) to make proposals to the agenda of the General Meeting according to the procedure stipulated by the laws of the Russian Federation and these Articles;
  - 3) to receive information on the Company's activity, and to check the Company's documents according to Section 91 of the Federal Act "On Joint-Stock Companies", other regulating legal acts, and these Articles;
  - 4) to receive dividends declared by the Company;

- 5) priority right for purchase of additional stocks and issue securities convertible into stocks, being allotted by public subscription, in the quantity pro rata to the quantity of their stocks in the cases provided for by the laws of the Russian Federation;
- 6) to receive a part of the Company's property in the case of its liquidation;
- 7) to exercise other rights stipulated by the laws of the Russian Federation and these Articles.

### **8.3. Data on previous issues of issue securities of the Issuer, except for stocks in the Issuer**

The Issuer did not issue other securities, except for stocks.

#### **8.3.1. Data on issues, all securities in which have been redeemed (cancelled)**

The Issuer did not issue other securities, except for stocks.

#### **8.3.2. Data on issues, securities in which are circulating**

The Issuer did not issue other securities, except for stocks.

#### **8.3.3 Data on issues, the Issuer's obligations under securities in which have not been performed (default)**

The Issuer did not issue other securities, except for stocks.

### **8.4 Data on the person (persons), who has (have) provided security for bonds of the issue**

Not applicable, since the Issuer did not issue bonds.

### **8.5. Terms of security for performance of obligations under bonds of the issue**

Not applicable, since the Issuer did not issue bonds.

#### **8.5.1. Terms of security for performance of obligations under bonds secured with mortgage collateral**

Not applicable, since the Issuer did not issue bonds.

### **8.6. Data on organizations, which carry out accounting of rights to issue securities of the Issuer**

The register of holders of registered securities of IDGC of Volga, JSC is maintained by the registrar approved by the Board of Directors of the Issuer (Minutes No. August 29, 2007 No. 2).

Data on the Registrar:

Full and abbreviated names	Full name: Central Moscow Depository Public Joint-Stock Company  Abbreviated name: Central Moscow Depository, JSC and CMD, JSC
Number of the License issued by an authorized federal executive public authority	License issued by the Federal Commission for Securities Market for the right to carry on activity on maintenance of a register No. 10-000-1-00255 of September 13, 2002 (for an unlimited period)
Location	3 bldg. "B" Orlikov Per., Moscow, 107078
Postal address	34 bldg. 8 Bolshaya Pochtovaya Ul., Moscow, 105082
Contact phone/fax	Ph.: (495) 221-13-33; Fax: (495) 221-13-83
E-mail	info@mcd.ru
Internet-page	www.mcd.ru

### **8.7. Data on legislative acts regulating matters related to import and export of capital, which may affect payment of dividends, interests and other payments to non-residents**

List of normative acts on dividends, including those regulating payment to non-residents:

1. Civil Code of the Russian Federation (Part One) of 30.11.1994 No. 51-FZ;
2. Tax Code of the Russian Federation, Part One, of 31.07.1998 No. 146-FZ, as subsequently amended and added;
3. Tax Code of the Russian Federation, Part Two, of 05.08.2000 No. 117-FZ, as subsequently amended and added;
4. Customs Code of the Russian Federation of 28.05.2003 No. 61-FZ, as subsequently amended and added;
5. Federal Act "On Securities Market" of 22.04.1996 No. 39-FZ, as subsequently amended and added;
6. Federal Act "On Protection of Rights and Lawful Interests of Investors at the Securities Market" of 05.03.1999 No. 46-FZ, as subsequently amended and added;
7. Federal Act of 09.06.1999 No. 160-FZ "On Foreign Investments in the Russian Federation", as subsequently amended and added;
8. Federal Act of 25.02.1999 No. 39-FZ "On Investment Activity in the Russian Federation, Being Carried on in the Form of Foreign Capital Investments", as subsequently amended and added;
9. Federal Act of 07.08.2001 No. 115-FZ "On Counteraction to Legalization (Laundering) of Incomes Obtained in a Criminal Way, and to Financing of Terrorism", as subsequently amended and added;
10. Federal Act "On Legal Status of Foreign Citizens in the Russian Federation" of 25.07.2002 No. 115-FZ, as subsequently amended and added;
11. Federal Act "On Insolvency (Bankruptcy)" of 26.10.2002 No. 127-FZ, as subsequently amended and added;
12. Federal Act "On Currency Regulation and Currency Control" of 10.12.2003 No. 173-FZ, as subsequently amended and added;
13. Federal Act of 10.07.2002 No. 86-FZ "On Central Bank of the Russian Federation (Bank of Russia)", as subsequently amended and added;
14. International treaties of the Russian Federation on matters related to avoidance of double taxation.

## 8.8. Procedure of taxation of incomes upon the Issuer's issue securities allotted and being allotted

Taxation of income upon the Issuer's issue securities allotted and being allotted is regulated by the Tax Code of the Russian Federation (hereinafter referred to as "TC"), as well as by other normative legal acts of the Russian Federation, adopted pursuant to the Tax Code of the Russian Federation.

### TAX RATES

Kind of income	Legal entities		Physical persons	
	Residents	Non-residents	Residents	Non-residents
Income from sale of securities	20% (of which: federal budget – 2%; budget of an entity -18%)	20%	13%	30%
Income in the form of dividends	9%	15%	9%	15%

### PROCEDURE OF TAXATION OF INDIVIDUALS

Kind of tax – tax on income.

The following are attributed to incomes from sources in the Russian Federation:

- dividends and interests received from a Russian organization, as well as interests received from Russian individual businessmen and (or) from a foreign organization in connection with activity of its standing representative office in the Russian Federation;
- income from sale in the Russian Federation of stocks or other securities, as well as of participatory interests in the authorized capital of organizations.

Tax base.

A tax bearer's income received in the form of material benefit means material benefit received from purchase of securities. The tax base is determined as the excess of the market value of securities, determined in view of the limits of fluctuations of the market price of securities, over the amount of a tax bearer's actual expenses for purchase thereof. The procedure of determination of the market price of securities and the limits of fluctuations of the market price of securities is established by the federal authority, which carries on regulation of the securities market.

When determining the tax base for incomes upon operations with securities, the incomes received from the following operations are taken into account:

- sale and purchase of securities circulating at the organized securities market;
- sale and purchase of securities not circulating at the organized securities market.

Income (loss) from operations of sale and purchase of securities is determined as the difference between the amounts of income received from sale of securities, and the certified expenses for purchase, sale and keeping of securities, actually incurred by a tax bearer, or the property deductions admitted on account of reduction of income from a sale and purchase transaction.

The specified expenses include:

- amounts paid to a seller according to an agreement;
- payment for services provided by a depository;
- commissions to professional participants of the securities market, discount paid (reimbursed) to the managing company of a share investment fund upon sale (redemption) by an investor of his investment

share in the share investment fund, determined according to the procedure provided for by the laws of the Russian Federation on investment funds;

- exchange's charge (commission);
- payment for the registrar's services;
- other expenses directly connected with purchase, sale and keeping of securities, incurred as payment for services provided by professional participants of the securities market within the framework of their professional work.

Income (loss) from sale and purchase of securities circulating at the organized securities market is reduced (increased) by the amount of interests paid for use of the funds attracted with the purpose of effecting a transaction on sale and purchase of securities, within the amounts calculated proceeding from the effective rate of refinancing fixed by the Central Bank of the Russian Federation.

The amount of loss from operations with securities circulating at the organized securities market is determined in view of the limits of fluctuations of the market price of securities.

Securities circulating at the organized securities market include securities admitted to trades by organizers of trades, who have a license issued by the federal authority regulating the securities market.

A market quotation for a security circulating at the organized securities market means the weighted average price of such security in transactions effected during a trading day through an organizer of trades. If transactions with the same securities are effected through two and more organizers of trades, a tax bearer shall have the right to choose independently a market quotation for the security, which has developed at one of the organizers of trades. In no weighted average price is calculated by an organizer of trades, such weighted average price means half of the sum of the maximal and minimal prices under transactions effected during a trading day through such organizer of trades.

If a tax bearer's expenses for purchase, sale and keeping of securities cannot be directly attributed to the expenses for purchase, sale and storage of certain securities, such expenses are distributed pro rata to the estimated value of securities, to which the said expenses relate. The estimated value of securities is determined at the date, when such expenses are incurred.

If a tax bearer's expenses cannot be certified with documents, he shall have the right to make use of the property-related tax deduction stipulated by paragraph one of sub-clause 1 clause 1 Section 220 of TC.

Loss from operations with securities circulating at the organized securities market, received due to effecting the said operations in a tax period, reduces the tax base for operations on sale and purchase of securities of such category.

Incomes from sale and purchase of securities, which do not circulate at the organized securities market and which, at the moment of purchase thereof, met the requirements provided for securities circulating at the organized securities market, may be reduced by the amount of loss received in a tax period from sale and purchase of securities circulating at the organized securities market.

Date of actual receipt of income:

- day of payment of income, including transfer of income to a tax bearer's bank accounts or, on his instructions, to third parties' bank accounts – if income is received in cash;
- day of purchase of securities.

The tax base for operations on sale and purchase of securities and operations with fixed-term transaction financial instruments is determined upon expiration of a tax period. Calculation and payment of the amount of tax are carried out by a tax agent upon expiration of a tax period or at the moment when it pays funds to a tax bearer prior to expiration of a regular tax period.

If a tax agent pays funds prior to expiration of a regular tax period, tax is paid on the share of income, corresponding to the actual amount of funds paid. The share of income is determined as the product of the total amount of income by the ratio between the payment amount and the estimated value of securities, determined at the date of payment of the funds, as to which a tax agent acts as a broker. If payments of funds to a tax bearer are effected more than once in a tax period, calculation of the tax amount is carried out as progressive total, taking into account the tax amounts paid previously.

The estimated value of securities is determined proceeding from the expenses for purchase thereof, actually incurred and certified with documents.

Payment of funds means payment of cash funds, transfer of funds to an individual's bank account or to a third party's bank account at such individual's request.

If it is impossible to withhold from a tax bearer the calculated tax amount by a source of payment of income, a tax agent (broker, trustee or other person, which effects operations under an agency agreement, commission agreement, or other agreement in favor of a tax bearer), within one month upon arising of such circumstance, notifies in writing the tax authority in the place of its registration on the impossibility to carry out the said withholding and on the amount of a tax bearer's debt. In this case, tax is paid according to Section 228 of TC.

## PROCEDURE OF TAXATION OF LEGAL ENTITIES

Kind of tax – profit tax.

Incomes include:

- proceeds from sale of property rights (incomes from sales);
- non-operating incomes as interests upon securities and other debt instruments, and/or from participatory interests in other organizations.

Tax base.

A tax bearer's incomes from operations on sale or other disposal of securities (including redemption) are determined proceeding from the price of sale or other disposal of a security.

Costs of sale (or other disposal) of securities are determined proceeding from the purchase price of a security (including expenses for purchase thereof), expenses for its sale, and a discount from the estimated value of investment shares.

Securities are recognized circulating at the organized securities market only if the following conditions are simultaneous met:

- 1) if they have been admitted to trades by even one organizer of trades entitled to such actions according to the national laws;
- 2) if information on their prices (quotations) is published in mass media (including electronic ones) or may be submitted by an organizer of trades or by other authorized person to any person concerned within three years after the date of closure of operations with securities;
- 3) if market quotation is calculated in respect to such securities, if so stipulated by the corresponding national laws.

For the purposes of taxation, the market price of securities circulating at the organized securities market means the actual price of sale or other disposal of securities, if such price lays within an interval between the minimal and maximal prices of transactions (interval of prices) with such security, registered by an organizer of trades at the securities market at the date of closure of a corresponding transaction. If securities circulating at the organized securities market are sold at a price lower than the minimum price of transactions at the organized securities market, then the minimum price of transactions at the organized securities market is accepted for determination of the financial result.

Regarding securities not circulating at the organized securities market, the actual price of sale or other disposal of such securities is accepted for the purposes of taxation, provided that even one of the following conditions is met:

- 1) if the actual price of a corresponding transaction lays within an interval of prices for analogous (identical, similar) securities registered by an organizer of trades at the securities market at the date of closure of a transaction or at the date of the nearest trades, which took place prior to the date of closure of a corresponding transaction, if trades with such securities were carried out by an organizer of trades even once within the last 12 months;
- 2) If a deviation of the actual price of a corresponding transaction lays within 20 percents towards increase or reduction from the average price for a analogous (identical, similar) security, calculated by an organizer of trades at the securities market, according to the rules established by him, proceeding from the results of trades at the date of closure of such transaction or at the date of the nearest tenders, which took place prior to the date of closure of a corresponding transaction, if trades with such securities were carried out by an organizer of trades even once within the last 12 months.

The tax base for operations with securities is determined by a tax bearer separately, except for the tax base for operations with securities, which is determined by professional participants of the securities market. Tax bearers (except for professional participants of the securities market, who carry on dealer's activity) determine the tax base for operations with securities circulating at the organized securities market separately from the tax base for operations with securities, which do not circulate at the organized securities market.

In case of sale or other disposal of securities, a tax bearer, independently and according to the accounting policy accepted with the purpose of taxation, chooses one of the following methods of writing-off the value of the retired securities to costs:

- 1) at the value of the purchases being first by time (FIFO);
- 2) at the value of the purchases being last by time (LIFO);
- 3) at the unit price.

According to the Issuer's accounting policy, the value of retired securities is written off to costs at the unit price.

Tax bearers, who have received loss (losses) from operations with securities in the preceding tax period or during preceding tax periods, have the right to reduce the tax base, received from operations with securities in the reporting (tax) period (to carry forward the said losses) according to the procedure and on the terms established by Section 283 of TC.

And losses from operations with securities, which do not circulate at the organized securities market, received in the preceding tax period (preceding tax periods), may be attributed to reduction of the tax base from operations with such securities, determined in the reporting (tax) period. Losses from operations with securities circulating at the organized securities market, received in the preceding tax period (preceding tax periods), may be attributed to reduction of the tax base from operations on sale of such category of securities.

During a tax period, losses incurred in such reporting period from operations with securities circulating at the organized securities market, and with securities, which do not circulate at the organized securities market, are carried forward separately for the said categories of securities, respectively, within the profits received from operations with such securities.



### *3.5. Peculiarities of the procedure of taxation for foreign legal entities (non-residents), who receive incomes from sources located within the territory of the Russian Federation:*

If provisions of international treaties of the Russian Federation are applied, a foreign organization shall produce to a tax agent, who pays income, confirmation that such foreign organization has its domicile in a state, with which the Russian Federation has entered into an international treaty (agreement) regulating matters of taxation, which confirmation shall be certified by a competent authority of a relevant foreign state. If such confirmation has been made in a foreign language, a tax agent shall also be provided with a translation thereof into Russian.

If a foreign organization entitled to receive income provides the above-stated confirmation to a tax agent, who pays income, prior to the date of payment of income, in respect to which an international treaty entered into by the Russian Federation stipulates a preferential tax treatment in the Russian Federation, such income is exempted from deduction of tax at source of payment, or such deduction of tax at source of payment is carried out at lowered rates.

If a tax agent pays a foreign organization incomes, which, according to international treaties (agreements) are liable taxation in the Russian Federation at lowered rates, calculation and withholding of the amount of tax on such incomes are carried out by a tax agent at corresponding lowered rates, provided that a foreign organization has produced to a tax agent the confirmation stipulated by clause 1 of Section 312 of the RF TC.

### **8.9. Data on declared (accrued) and paid dividends upon stocks in the Issuer, as well as on incomes upon the Issuer's bonds**

The Issuer was registered as a legal entity on June 29, 2007. Dividends upon stocks in the Issuer were neither declared nor paid.

The Issuer did not issue bonds and, accordingly, did not pay incomes upon bonds for the entire period of its activity.

### **8.10. Other data**

Other data on the Issuer and its securities, stipulated by the Federal Act "On Securities Market" or by other federal laws:

**Data on transactions (group of interconnected transactions) with subsidiaries and affiliates, data on internal corporate transactions, transactions between and with subsidiaries and affiliates, as well as on transactions, which do not formally fall under the definition of essential transactions, but are capable of affecting the Company's activity.**

Data on the above-stated transactions are placed on the Company's web-site at:  
[http://www.mrsk-volgi.ru/common\\_action\\_term/sdelki\\_obshestva/](http://www.mrsk-volgi.ru/common_action_term/sdelki_obshestva/)

### **Data on formation and use of the Company's reserve fund, as well as of other funds of the Company**

Information on the Company's reserve fund is given in clause 8.1.3 of the Report.

### **Information on stocks in the Issuer, disclosed in addition**

In May 2008, stocks in IDGC of Volga, JSC were presented at exchange platforms by inclusion in the lists of stock exchanges "Securities Admitted to Trades but Not Included in Quotation Lists". As of May 19, securities of the Issuer began to circulate at the Classical and Exchange markets of RTS Stock Exchange Public Joint-Stock Company (location: 38 bldg. 1 Dolgorukovskaya Ul., Moscow, 127006) with their starting price of 0.18 rubles, and on May 23, 2008, – at MICEX Stock Exchange Closed Joint-Stock Company (location: 3 Bolshoy Kislovskiy Per., Moscow, 125009) with the price of 0.195 rubles.

According to the Decision of the Management of MICEX Stock Exchange, JSC of June 23, 2009 (Minutes No. 93), common stocks in IDGC of Volga, JSC were included in the Quotation List of MICEX Stock Exchange, JSC and admitted to trades in the course of circulation, with passing the listing procedure by inclusion in the "B Quotation List" Section of the List of Securities Admitted to Trades at MICEX Stock Exchange, JSC.

### **Data on the Issuer's markets-makers**

With the purpose of improvement of liquidity of the market of the Company's securities, "Partner" Universal Investment Company Limited Liability Company – professional participant of the securities market – has been acting as a market-maker for stocks in the Company at MICEX Stock Exchange, JSC, beginning from September 26, 2008.

Internet-page of the organizer of trade at the securities market, where the terms of obligations of Partner Unicom, LLC under the Issuer's securities are placed:

- MICEX Stock Exchange, JSC at:

<http://www.micex.ru/markets/stock/participation/marketmakers/179>.

### **8.11. Data on securities being presented and on the Issuer of securities being presented, the right of ownership to which is certified with Russian Depository Receipts**

The Issuer does not participate in the program of depository receipts.

#### **8.11.1. Data on securities being presented**

The Issuer does not participate in the program of depository receipts.

#### **8.11.2. Data on the Issuer of securities being presented**

The Issuer does not participate in the program of depository receipts.