

# QUARTERLY REPORT

## Open Joint-Stock Company “Moscow United Electric Grid Company”

Issuer’s code:

6 5 1 1 6 – D

### for quarter VI, 2007

Issuer’s location: *115114, Moscow, 2<sup>nd</sup> Paveletsky passage, 3, bld. 2*

**The information containing in this quarterly report is to be disclosed in accordance with the Russian Federation law on securities**

Director General					Y.I. Trofimov
Date “	12	”	February	20 08	(signature)
Chief Accountant of the issuer					L.A. Sklyarova
Date “	12	”	February	20 08	(signature)
					Seal

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Internet website(s) used by the issuer for the disclosure of the information containing in this quarterly report	<a href="http://www.moesk.ru">www.moesk.ru</a>

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## Introduction

The issuer's full company name in Russian:

**Открытое акционерное общество «Московская объединенная электросетевая компания»**

The issuer's full company name in English:

**Open Joint-Stock Company "Moscow United Electric Grid Company"**

The issuer's shortened company name in Russian:

**ОАО «Московская объединенная электросетевая компания»;**

**ОАО «МОЭСК»**

The issuer's shortened company name in English:

**OJSC "Moscow United Electric Grid Company"**

**OJSC "MOESK".**

The issuer's location: *142100, Moscow region, Podolsk city, Ordzhonikidze street, 27*

The location of the issuer's constantly operating executive office:

*115114, Moscow, 2<sup>nd</sup> Paveletsky passage, 3 bld. 2*

Contact telephone numbers of the issuer: *(495) 982-38-57; 981-89-77*

Fax number: *(495) 585-14-51*

Email: *odou@moesk.ru*

Internet website used by the issuer for the disclosure of the information containing in this quarterly report:

[www.moesk.ru](http://www.moesk.ru)

Main information on the issuer's securities offered:

Type: *registered uncertificated shares*

Category (type): *ordinary*

Quantity of the placed securities: *28,249,359,700 (twenty-eight billion, two hundred and forty-nine million, three hundred and fifty-nine thousand, seven hundred) pieces*

Par value: *0.5 rubles*

State registration number and date of the state registration of the issue:

*1-01-65116-D as of 31 May 2005*

The body which carried out the state registration:

*Federal Financial Markets Service*

Commencement and closing dates of the securities placement: *1 April 2005*

The decision on issuance of securities and the report on results of issuance of securities are registered by The Federal Financial Markets Service on *31 May 2005*

Way of placement of securities: *distribution of shares of the spun-off joint-stock company among shareholders of the joint-stock company reorganized as a result of this spin-off*

*The Prospectus for Securities was registered by the Federal Financial Markets Service on 29 December 2005*

*In the III quarter of the year 2006 the issuer placed unconvertible interest certificated bearer bonds of series 01 (state registration number 4-01-65116-D as of 22 June 2006).*

The main data on the securities of the issue:

type: *bearer bonds*

series: *01*

Full name of securities: *certificated unconvertible interest bearer bonds of series 01 with the obligatory centralized storage*

Quantity of the placed securities: *6,000,000 (six million) pieces*

Par value: *1,000 (one thousand) rubles.*

Way of placement of securities: - *public subscription*

Date of the state registration of the issue and the prospectus for securities: *22 June 2006*

Commencement date of the securities placement- *12 September 2006*

Closing date of the securities placement – *12 September 2006*

Price of placement: *1,000 (one thousand) rubles for each bond*

Date of the state registration of the report on results of securities issuance: *24 October 2006*

Terms of securing-

The person who provided the security:

Full name: *"PROMTEKHNIKA" Limited Liability Company.*

Abbreviated name: *PROMTEKHNIKA LLC.*

TIN (taxpayer identification number): *7720528340*

*The location (legal address): 111402, Moscow, Zhemchugovoi alleya, 5, bld. 2*

*State registration number (PSRN): 1057747190049*

*The amount of securing (RUR): 8,400,000,000 (eight billion, four hundred million) rubles.*

*Bonds are not convertible.*

*The issuer did not placed securities in the reporting period.*

*The issuer has been obliged to disclose the information in the form of a quarterly report since the quarter, during which the registration of the first prospectus for securities was carried out that is since quarter IV, 2005.*

*This quarterly report contains the issuer authorized governance bodies' estimations and forecasting concerning future events and/or actions, prospects of development of the economy sector, in which the issuer carries out its primary activities, and results of the issuer's activities, including the issuer's plans, probability of occurrence of certain events and fulfilment of certain actions. Investors should not fully rely on estimations and forecasting provided by the issuer's governance bodies as actual results of the issuer's activities in the future may differ from those predicted for many reasons. Purchase of the issuer's securities is connected with the risks described in this quarterly report.*

**I. Brief data on the persons that form part of governance bodies of the issuer, data on bank accounts, auditor, appraiser and financial adviser of the issuer, and on other persons who signed the quarterly report**

**1.1. Persons who that form part of the issuer’s governance bodies**

*Issuer’s governance bodies in accordance with its Charter (item 9.1. of Article 9) are*

1. *General Shareholders Meeting;*
2. *Board of Directors;*
3. *Management Board;*
4. *General Director.*

**Structure of the issuer’s Board of Directors:**

	<i>Name, patronymic, surname</i>	<i>Position</i>	<i>Born</i>
1	<i>Andrey Natanovich Rappoport</i>	<i>Chairman of the Board of Directors</i>	<i>1963</i>
2	<i>Alexander Nikolaevich Chistyakov</i>	<i>Deputy Chairman of the Board of Directors</i>	<i>1973</i>
3	<i>Anatoly Anatolievich Gavrilenko</i>	<i>Member of the Board of Directors</i>	<i>1972</i>
4	<i>Andrey Alexandrovich Demin</i>	<i>Member of the Board of Directors</i>	<i>1974</i>
5	<i>Igor Alikovich Zenyukov</i>	<i>Member of the Board of Directors</i>	<i>1966</i>
6	<i>Svetlana Semenovna Zholnerchik</i>	<i>Member of the Board of Directors</i>	<i>1964</i>
7	<i>Andrey Anatolievich Kokin</i>	<i>Member of the Board of Directors</i>	<i>1970</i>
8	<i>Alexey Anatolievich Matveev</i>	<i>Member of the Board of Directors</i>	<i>1963</i>
9	<i>Vladimir Nikolaevich Silkin</i>	<i>Member of the Board of Directors</i>	<i>1957</i>
10	<i>Evgeniy Viktorovich Sklyarov</i>	<i>Member of the Board of Directors</i>	<i>1955</i>
11	<i>Wolfgang Skribot</i>	<i>Member of the Board of Directors</i>	<i>1966</i>
12	<i>Igor Vasilievich Suchkov</i>	<i>Member of the Board of Directors</i>	<i>1973</i>
13	<i>Yury Ivanovich Trofimov</i>	<i>Member of the Board of Directors</i>	<i>1945</i>

*The Board of Directors was elected at the general shareholder meeting which was held on 15 June 2007.*

*The sole executive body (General Director), and members of the collegial executive body (Management Board) of the issuer:*

*Structure of the Management Board of OJSC “Moscow United Electric Grid Company”*

	<i>Name, patronymic, surname</i>	<i>Position</i>	<i>Born</i>
1	<i>Yury Ivanovich Trofimov</i>	<i>Chairman of the Management Board</i>	<i>1945</i>
2	<i>Valery Petrovich Bolshakov</i>	<i>Member of the Management Board</i>	<i>1950</i>
3	<i>Sergey Vladimirovich Verevkin-Rakhalsky</i>	<i>Member of the Management Board</i>	<i>1948</i>
4	<i>Georgy Nikolaevich Groshev</i>	<i>Member of the Management Board</i>	<i>1951</i>
5	<i>Oleg Anatolievich Kazakov</i>	<i>Member of the Management Board</i>	<i>1948</i>
6	<i>Evgeny Anatolievich Kopanov</i>	<i>Member of the Management Board</i>	<i>1970</i>
7	<i>Andrey Vladimirovich Mayorov</i>	<i>Member of the Management Board</i>	<i>1967</i>
8	<i>Alexander Alexandrovich Mityaev</i>	<i>Member of the Management Board</i>	<i>1952</i>
9	<i>Kharis Khamidullovich Ravilov</i>	<i>Member of the Management Board</i>	<i>1960</i>
10	<i>Alexander Grigorievich Raev</i>	<i>Member of the Management Board</i>	<i>1955</i>
11	<i>Lyudmila Alekseevna Sklyarova</i>	<i>Member of the Management Board</i>	<i>1958</i>
12	<i>Nikolay Mikhailovich Soldatov</i>	<i>Member of the Management Board</i>	<i>1940</i>
13	<i>Anatoly Anatolievich Talalaev</i>	<i>Member of the Management Board</i>	<i>1954</i>

**General Director of OJSC “Moscow United Electric Grid Company”**

	<i>Name, patronymic, surname</i>	<i>Born</i>
1	<i>Yury Ivanovich Trofimov</i>	<i>1945</i>

**1.2. Data on the issuer’s bank accounts**

**Information on all settlement accounts of the issuer**

Full and shortened company names of the credit organization	Location	TIN (taxpayer identification number) of the credit organization	Type of account	Number of account	BIC of the credit organization	Number of the correspondent account of the credit organization
<i>VTB Bank (Open Joint-Stock Company) (VTB Bank OJSC)</i>	<i>190000, St. Petersburg, Bolshaya Morskaya, 29</i>	<i>7702070139</i>	<i>In rubles, settlement</i>	<i>40702810500060021123</i>	<i>044525187</i>	<i>30101810700000000187</i>
<i>Open Joint-Stock Company Joint-Stock Commercial Bank “Agroimpuls”</i>	<i>127106, Moscow, Gostinichnaya street, 5, bld. 10</i>	<i>3664036384</i>	<i>In rubles, Settlement</i>	<i>40702810300010000082</i>	<i>044552444</i>	<i>301018103000000000444</i>



(OJSC JSCB "Agroimpuls", "Moskovsky" branch)	street, 5, bld. 10		t In rubles, Settlement	40702810900010000084		
Open Joint-Stock Company Bank "Petrokommerts" (OJSC Bank "Petrokommerts")	127051, Moscow, Petrovka street 24	7707284568	In rubles, settlement	40702810400000004712	044525352	30101810700000000352
Joint-Stock Commercial Bank "Bank of Moscow" (Open Joint-Stock Company) (OJSC "Bank of Moscow")	107996 Russia, Moscow, Rozhdestvenka St, 8/15 bld. 3	7702000406	In rubles, settlement	40702810301050000069	044525219	30101810500000000219
Open Joint-Stock Company "ALFA-BANK" (OJSC "ALFA-BANK")	107078, Moscow, Kalanchevskaya street, 27	7728168971	In rubles, settlement	40702810701300000554	044525593	30101810200000000593
Joint-Stock Bank "Gazprombank (Close Joint-Stock Company) (JSB CJSC "Gazprombank")	117420, Moscow, Nametkina street, 16, bld. 1	7744001497	In rubles, settlement	40702810900000003645	044525823	30101810200000000823
Open Joint-Stock Company Joint-Stock Commercial Bank "Agroimpuls" (OJSC JSCB "Agroimpuls", "Moskovsky" branch)	127106, Moscow, Gostinichnaya street, 5, bld. 10	3664036384	Current foreign  Transit foreign	40702840900010000070 40702840500011000071	044552444	30101810300000000444

### 1.3. Data on the issuer's auditor(s):

Full company name: **HLB Vneshaudit Closed Joint Stock Company**

Abbreviated company name: **HLB Vneshaudit CJSC**

Location of the auditor company: **123610, Moscow, Krasnopresnenskaya embankment, 12, entrance 3, office 701**

Phone and fax numbers: **(495) 967 04 95, 967 04 97**

e-mail: [info@vneshaudit.ru](mailto:info@vneshaudit.ru)

Number, date of delivery and date of expiry of the license for realization of the auditor activity: **license for realization of auditor activities E 000548; issued on 25 June 2002 by The Ministry of Finance of the Russian Federation, valid till 25 June 2012.**

The financial years, for which the auditor held independent check of book keeping and financial (accounting) statements of the issuer: the financial years **2005 and 2006.**

**Factors which may influence independence of auditors from the issuer, including the information on presence of the essential interests connecting auditors (officials of auditors) with the issuer (officials of the issuer): none.**

**Presence of stakes of auditors (officials of auditors) in the issuer's authorized capital: none;**

**The issuer did not grant borrowed funds to auditors (officials of auditors);**

**Presence of close business mutual relations (participation in promotion of issuer's products (services), participation in joint enterprise activities, etc.), and family ties between the issuer and auditors: none;**

**The issuer's officials who are simultaneously auditors' officials: none.**

The measures undertaken by the issuer and auditors to decrease the specified factors:

*The main measure undertaken by the issuer to decrease the issuer and the auditor's dependence from each other is a process of thorough examination of the auditor's candidate to ensure its independence from the issuer. The auditor is completely independent from the issuer's governance body according to the requirements of Article 12 of the Federal Law "On Auditor Activity"; the amount of remuneration of the auditor is not made dependent on the results of the check held.*

The procedure of the issuer's auditor selection:

The procedure of the tender connected with selection of the auditor, is not applied now:

*Under the Decision of OJSC "MOESK" as of 13 December 2006 (Minutes 37 as of 15 December 2006), the Company created the Audit Committee under the Board of Directors of OJSC "MOESK", the competence of which among other issues includes "issue of preparation for the Company Board of Directors of the recommendations concerning a nominee of the Company Auditor, which shall be elected from among the independent auditors possessing high professional reputation, for the subsequent approval of this nominee by the Company General Shareholder Meeting; development of recommendations on the conditions of carrying out of the competitive selection of the Company Auditor, participation in carrying out the competitive selection of the Company auditor in case of its carrying out".*

The procedure of nomination of the auditor, including the governance body, making the corresponding decision:

*According to item 10.2., Article 10, the issuer's Charter, the competence of the issuer's general meeting of participants includes:*

*«approval of the Company Auditor».*

*According to item 15.1. of Article 15 of the issuer's Charter, the competence of the issuer's Board of Directors includes the item:*

*"Recommendations to the Company General Shareholders Meeting on the amount of remuneration and compensation paid to members of the Company Checkup Committee and definition of the amount of payment for the Auditor's services".*

The information on the works held by the auditor within the limits of special auditor tasks:

*The Auditor did not hold works within the limits of special auditor tasks.*

The procedure of definition of the auditor's remuneration amount:

*According to item 23.9. of Article 23 of the issuer's Charter, the amount of payment for the auditor's services is defined by the Board of Directors.*

Actual amount of the auditor's remuneration paid by the issuer to the auditor following the results of each financial year, for which the auditor held an independent check of the issuer's book keeping and financial (accounting) statements:

*For the year 2005: RUR 280,000, VAT excluded*

*For the year 2006: RUR 280,000, VAT excluded*

***There are no deferred and back payments for services rendered by the auditor***

In the 3<sup>rd</sup> quarter 2007, the 2005 and 2006 audit reports on the financial reporting of OJSC "MOESK" were prepared in accordance with the International Financial Reporting Standards.

***The auditor who carried out an audit of the financial reporting of OJSC "MOESK" for 2005 and 2006 prepared according to the International Financial Reporting Standards:***

The full company name: ***KPMG Limited***

The shortened company name: ***KPMG Limited***

The location of the auditor organization:

***The Moscow representative office: 119019, Moscow, Gogolevsky boulevard, 11***

***The auditor rendered to the issuer the service on carrying out of an audit check of the financial reporting of OJSC "Moscow United Electric Grid Company" for 2005 and 2006 prepared according to the International Financial Reporting Standards.***

#### **1.4. Data on the issuer's appraiser:**

***In the 1st quarter 2007, the issuer involved the appraiser for definition of the market value of the fixed assets, in relation to which the issuer carried out the reassessment of the value reflected in subitem 3.6.1 of the quarterly report.***

The full company name of the appraiser: ***Closed Joint-Stock Company "CIS Deloitte & Touche"***

The shortened company name of the appraiser: ***CJSC "CIS Deloitte & Touche"***

The location of the appraiser: ***125009, Moscow, Vozdvizhenka street, 4/7, bld. 2, Business Center "Mokhovaya"***

The number of the license for realization of valuation activities: ***004646***

The date of license granting: ***1 August 2002***

The validity of the license for realization of valuation activities: ***1 August 2007***

The agency which issued the license for realization of valuation activities: ***The Ministry of Property Relations of the Russian Federation***

The information on valuation services which are (were) rendered by the appraiser: ***definition of the market value of the fixed assets, in relation to which the issuer carried out the reassessment of the value reflected in subitem 3.6.1 of the quarterly report.***

***According to the contract No. 162/O as of 31 May 2007, the consortium of appraisers in the structure of "The Institute for Enterprise Issues" LLC and CJSC "CIS Deloitte and Touche" fulfilled the valuation of the market value of one ordinary share in the structure of 100%-share holding of OJSC "Moscow United Electric Grid Company".***

The full company name of the appraiser: ***"The Institute for Enterprise Issues" Limited Liability Company***

The shortened company name of the appraiser: ***The Institute for Enterprise Issues LLC***

The location of the appraiser: ***St. Petersburg, 12 Liniya V.O., 11, lit. A, office 3-H***

The number of the license for realization of valuation activities: ***000154***

The date of license granting: **20 August 2001**

The validity of the license for realization of valuation activities: **till 20 August 2007**

The agency which issued the license for realization of valuation activities: **The Ministry of Property Relations of the Russian Federation**

The full company name of the appraiser: **Closed Joint-Stock Company "CIS Deloitte & Touche"**

The shortened company name of the appraiser: **CJSC "CIS Deloitte & Touche"**

The location of the appraiser: **125009, Moscow, Vozdvizhenka street, 4/7, bld. 2, Business Center "Mokhovaya"**

The number of the license for realization of valuation activities: **004646**

The date of license granting: **on 1 August 2002**

The validity of the license for realization of valuation activities: **till 1 August 2007**

The agency which issued the license for realization of valuation activities: **The Ministry of Property Relations of the Russian Federation**

The information on valuation services which are (were) rendered by the appraiser: **the valuation was held under the order of OJSC "Moscow United Electric Grid Company" only for the purposes of assistance in taking administrative decisions.**

#### **1.5. Data on the issuer's advisers:**

The financial adviser on the securities market that signed the prospectus for securities (ordinary uncertificated shares; the state registration number and the date of the state registration of the issue is 1-01-65116-D as of 31 May 2005):

The full company name: **OTKRITIE Brokerage house Joint Stock Company**

The shortened company name: **OTKRITIE Brokerage house JSC**

The location: **105066 Moscow, Alexandra Lukianova street 3**

Telephone and fax number: **(495) 232-99-66, 203-96-47, fax (495) 956-47-00**

The Internet website used by the financial adviser for disclosing the information on the issuer: **<http://www.broker.open.ru>**

The number, date of issuance and validity of the license for realization of professional activities on the securities market; the agency that granted the specified license:

**The license of the professional participant of the securities market for realization of broker activities No. 177-06097-100000 as of 28 June 2002; issued for an indefinite time; issued by the FCSM of Russia;**

**The license of the professional participant of the securities market for realization of dealer activities No. 177-06100-010000 as of 28 June 2002; issued for an indefinite time; issued by the FCSM of Russia**

The services rendered by the adviser:

- Rendering assistance to the issuer at compilation and registration of the issuer's prospectus for securities;
- Signing the issuer's Prospectus for Securities;

- Rendering consultancies to the issuer
  - on the issues of information disclosure;
  - other issues connected with issuance of the issuer's securities.

*The financial adviser for the securities market, and other persons rendering consulting services to the issuer, which are connected with the issuance of securities (bonds) and who signed the prospectus for securities were not involved by the issuer.*

#### **1.6. Data on other persons who signed the quarterly report:**

Chief Accountant of the issuer: *Luydmila Alekseevna Sklyarova*

Contact tel.: *(495) 980-1294*

Fax: *(495) 980-1266*

*There are no other persons who signed the issuer's quarterly report and who were not mentioned in the above items of this section.*

## **II. Main information on the issuer's financial and economic standing**

### **2.1. Indicators of the issuer's financial and economic activities**

*The information is not presented for this reporting period.*

### **2.2. Issuer's market capitalization**

*The information on the issuer's market capitalization as of the date of the end of the years 2005 and 2006 is specified.*

*Since the issuer's shares as of 31 December 2005 on the organized markets were not offired, it is not possible to define market capitalization of the issuer under the method provided in Regulations for the Information Disclosing by Issuers of Equity Securities approved by Order as of 16 March 2005 No. 05-5/pz-n (No.05-5/n3-n) (as amended by Order of FFMS of Russia as of 1 November 2005 No. 05-57/pz-n (No.05-57/n3-n)).*

*For the purposes of this paragraph, the issuer's market capitalization at 31 December 2005 is defined on the basis of the net asset value. Calculation of net asset value of OJSC "Moscow United Electric Grid Company" is made under the method specified in "Procedure of estimation of net asset value of joint-stock companies" approved by Order of the Ministry of Finance of Russia and Federal Commission for the Securities of Russia as of 29 January 2003 No. 10n/03-6/pz (10n/03-6/n3).*

*The issuer's market capitalization as of 31 December 2005 was RUR 27,135,086 thousand.*

*The market capitalization of OJSC "Moscow United Electric Grid Company" at the date of the end of the year 2006 and at the date of the end of the previous completed reporting period:*

<i>Period</i>	<i>Quantity of shares, pcs</i>	<i>Market value of one share at the date of the last day of the reporting period, RUR</i>	<i>Capitalization, RUR</i>
<i>2006</i>	<i>28,249,359,700</i>	<i>2.704</i>	<i>76,386,268,628.80</i>

2007	28,249,359,700	2.460	69,493,424,862.00
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*The market capitalization at the date of the end of the year 2006 and at the date of the end of the fourth quarter of the current financial year is calculated as product of total of shares of the respective category (type) and the market price of one share disclosed by the securities market trade organizer and defined according to the Procedure of Calculation of the Market Value of Equity Securities and Investment Units of Unit Investment Funds Admitted to be Outstanding through Trade Organizers approved by the Decision of Federal Commission for Securities of Russia as of 24 December 2003 No.03-05/ps (No.03-52/nc).*

*In order to calculate the Company market capitalization, the data on the market value of one share disclosed by Closed Joint Stock Company "Moscow Interbank Currency Exchange" are used.*

*The Company's shares are included in "B" quotation lists in Closed Joint Stock Company "Moscow Interbank Currency Exchange" and Open Joint Stock Company "Russian Trading System" Stock Exchange.*

### 2.3. Issuer's liabilities

#### 2.3.1. Accounts payable

*The information is not presented for this reporting period.*

#### 2.3.2. Issuer's credit history

*The information on credit contracts operating at 31.12.2007, the amount of the principle debt under which exceeds 5% of the balance sheet assets of OJSC "MOESK" at the date of the last completed quarter prior to making the respective contract is presented in table 1.*

*Table 1.*

<i>Liability name</i>	<i>Creditor (debtee) name</i>	<i>Amount of the principle debt (RUR'000)</i>	<i>Term of repayment</i>	<i>Presence of a delay in execution of the liability with regard to the payment of the amount of the principle debt or interest</i>
<i>Credit line</i>	<i>JSC Bank VTB</i>	<i>3,500,000,000.00</i>	<i>23.06.2008</i>	<i>None</i>

*The information on the credit contracts which operated earlier, the amount of the principle debt under which exceeded 5% of the balance sheet assets of OJSC "MOESK" at the date of the last completed quarter prior to making the respective contract, is presented in table 2.*

*Table 2.*

<i>Liability name</i>	<i>Creditor (debtor) name</i>	<i>Amount of the principle debt (RUR'000)</i>	<i>Term of repayment</i>	<i>Presence of a delay in execution of the liability with regard to the payment of the amount of the principle debt or interest</i>
<i>Credit line</i>	<i>Open Joint-Stock Company "ALFA-BANK"</i>	<i>2,350,000,000.00</i>	<i>12 September 2006</i>	<i>None</i>

*In 2006, the issuer placed unconvertible interest certificated bearer bonds of series 01 (state registration number is 4-01-65116-D as of 22 June 2006) with the repayment term on the 1820th day from the date of the beginning of placement of bonds of the issue.*

*The volume of the securities issue at par value: 6,000,000,000 (six billion) rubles, 17.75% of the issuer's balance sheet assets as of 31 March 2006*

*The date of the state registration of the report on results of the securities issuance: 24 October 2006*

*The number of securities of the issue: 6,000,000 (six million) pieces*

*The par value of each security of the issue: 1,000 (one thousand) rubles*

*The total amount of the income per the first coupon paid under the issuer's Bonds is 240,840,000 (two hundred and forty million, eight hundred and forty thousand) rubles; the amount of interest and (or) other income paid under one Bond of the issuer is 40 (forty) rubles and 14 (fourteen) kopecks.*

*Date, at which the obligation on payment of the income per the first coupon under the Bonds was executed:*

*13 March 2007*

*The total amount of the income per the second coupon paid under the issuer's Bonds is 240,840,000 (two hundred and forty million, eight hundred and forty thousand) rubles; the amount of interest and (or) other income paid under one Bond of the issuer is 40 (forty) rubles and 14 (fourteen) kopecks.*

*Date, at which the obligation on payment of the income per the first coupon under the Bonds was executed:*

*11 September 2007*

*The issuer's obligation on payment of the income per the first and second coupons under the Bonds was executed.*

### **2.3.3. Liabilities of the issuer from the securing granted to the third parties**

*The issuer did not grant securing to the third parties for the reporting period.*

*For the period from the date of the beginning of the current financial year up to the date of the end of the reporting quarter, the issuer did not grant securing to the third parties for the amount which is at*

*least 5 percent of the issuer's balance sheet assets at the date of the end of the last completed quarter prior to the granting of the securing.*

#### **2.3.4. Issuer's other liabilities**

*At the date of drawing up of the quarterly report, the issuer has no agreements and obligations, including futures transactions which are not reflected in its accounting balance sheet, which may have a significant effect on the issuer's financial standing, its liquidity, sources of financing and conditions of their use, results of activities and charges.*

#### **2.4. The purposes of issue and ways of use of the funds received as a result of placement of issue securities:**

*The issuer did not implement placement of the securities by subscription in the reporting period.*

#### **2.5. Risks connected with purchase of equity securities placed (or being in the process of placement)**

##### **2.5.1. Industry risks**

Influence of possible deterioration of the situation in the issuer's sector on its activities and execution of obligations under securities:

*The issuer started its economic activities in the second quarter 2005. The basis of the company activities is electric energy transmission to the end user and to adjacent electric grids of other owners, and operation of electric grids on the territory of Moscow and the Moscow region.*

*The most significant changes in the electric power industry for the issuer are:*

- *Changing of tariff policy of electric power transportation that may have an adverse effect on the financial and economic standing of the enterprise.*

*According to the issuer, deterioration of the environment in the sector may be connected with:*

*The operational risks connected with deterioration of the equipment and deterioration of the fixed capital. Possible negative changes in the sector: an opportunity of occurrence of emergencies, loss of reliability of power supply, breaks in manufacture of electric power, decrease in capacity of generating stations.*

The issuer's actions for these risks reduction:

- *Reconstruction of operating and construction of new transmission lines, transformer substations and distribution equipment;*
- *Modernisation of fixed capital.*

*Besides, the issuer is subject to industrial risks:*

- *Risk of transition to works with the enforced (accident preventive allowable) cross flow;*
- *Risk of single drastic increase in loading over the planned value on the basis of consumers' applications;*
- *Technical risks connected with operation of the equipment. They are caused by such factors as operation of the equipment with maximum deviations from normative and technical requirements; mistakes of operational personnel; disruption of the dispatching schedule and breach of discipline.*

The issuer's actions to reduce these risks:

*The issuer holds analysis of probable risk situations in order to forecast an occurrence of risks at realization of the production program and taking measures on protection against their influence. The main organizational form of reduction and compensation of the damage amount is insurance.*



***Commercial insurance of the property, hazardous industrial objects, vehicles, civil liability, insurance of the personnel against accidents and illnesses, and medical insurance;***

The risks connected with possible change of the prices for raw material, services used by the issuer in its activities (separately in the internal and external markets) and their influence on the issuer's activities and execution of obligations under securities:

***The risks connected with increasing prices for the equipment and other material resources used by the issuer in its activities.***

The issuer's actions to reduce these risks:

- ***Creation of the competitive environment in the sphere of works and services purchasing;***
- ***Optimization of expenses for repair and operational needs and capital construction;***
- ***Elimination of cross purchases;***

The risks connected with possible change of the prices for products and/or the issuer's services (separately in the internal and external markets) and their influence on the issuer's activities and execution of obligations under securities:

***The risks connected with state regulation of tariffs for the electric power, as a result of which they may be established below the economically feasible level.***

***Possible influence of negative changes: deterioration of the issuer's financial and economic standing.***

The issuer's actions to reduce these risks:

- ***Carrying out of works on making long-term contracts on electric power transportation;***
- ***Carrying out of the balanced financial policy;***
- ***Strengthening of works with the state legislative and executive authorities.***

***The issuer does not plan to carry out activities on the foreign market, and in this connection the essential negative influence on the issuer's activities may render only global deterioration of the situation in the world fuel and energy market which may also affect Russia.***

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

### ***Country risks***

***Negative changes of the situation in Russia which may affect the issuer's economic situation and its activities are not expected in the near future. But the destabilization of the economic situation in the country connected with the crisis in the world financial markets or sharp reduction of prices is entirely possible. Besides, the destabilization of the situation in the country due to occurrence of labour conflicts, increase of the social tension as a result of unpopular actions of the authorities may take place at realization of reforms in the economic sector.***

### ***Regional risks***

***The main industrial activities of the issuer are carried out in Moscow and the Moscow region. This is one of the most developed regions of the country, which rooms a plenty of consumers of the electric power. Thus, the energy consumption constantly grows. All this allows to speak about the stability of the issuer and its minor susceptibility to regional risks.***

***The growth of the gross national product and production growth in the country and, in particular, in the most densely populated and historically industrial areas of Moscow and the Moscow region gives grounds for making a positive forecast on the issuer's development. The issuer estimates the political and economic situation in the region as stable. The further improvement in the economic standing of the region will certainly render a positive influence on the issuer's activities and will be favorably reflected in its financial standing. Negative changes of the situation in the region of the issuer's business and in the Russian Federation as a whole which may affect the issuer's activities and economic standing are not expected in the near future.***

The issuer's assumed actions in the event of negative influence of change of the situation in the country and region on its activities:

***The major part of these risks may not be controlled by the issuer due to their global scale. In case of destabilization of the situation in Russia or in a separate region which may affect the issuer's activities, the latter will take a number of measures on anti-recessionary management for the purpose of the maximal decrease in negative influence of the situation on the issuer.***

The risks connected with possible military conflicts, introduction of state of emergency and strikes in the country (countries) and region, where the issuer is registered as the tax bearer and/or carries out primary activities:

***The risks connected with possible military conflicts, introduction of state of emergency and strikes with reference to the Russian Federation and the Moscow region are estimated by the issuer as minimal.***

The risks connected with geographical features of the country (countries) and region, in which the issuer is registered as the tax bearer and/or carries out primary activities (including the raised danger of acts of nature, possible breaks of the transport communication in connection with a remoteness and/or inaccessibility, etc.):

***The issuer carries out the activities in the region with the developed infrastructure and is not subject to the risks connected with breaks of the transport communication in connection with remoteness and/or inaccessibility.***

***Influence of the specified risks on the issuer's activities with reference to the Russian Federation and the Moscow region is estimated as minimal.***

***The issuer runs the risks connected with raised danger of acts of nature: breakage of transmission lines during hurricane, a strong snowfall, ice.***

***The issuer's actions to decrease the influence of these risks are designing of transmission lines in view of features of weather in the region, and insurance.***

### **2.5.3. Financial risks**

Susceptibility of the issuer to the risks connected with change of interest rates, exchange rate of foreign currencies, in connection with activities of the issuer or in connection with the hedging which is carried out by the issuer in order to decrease adverse consequences of influence of the above-stated risks:

***Within the limits of planned financial and economic policy, the issuer is going to involve various extra means and in due time to carry out repayment of obligations. Hence, the issuer is subject to risk of change of interest rates under interest obligations. This risk is estimated as small.***

***The primary clients who carry out transportation of the electric power are residents of the Russian Federation; the prices for transportation of the electric power are also expressed in the currency of the Russian Federation. In this connection the issuer is poorly subject to risks of change of exchange rates of foreign currencies.***

Susceptibility of the issuer's financial standing (its liquidity, sources of financing, results of activities, etc.) to the exchange rate change:

*The issuer's financial standing, its liquidity, sources of financing, results of activities depend on changes of the rate of exchange, because the issuer's activities are planned to be carried out so that its assets and liabilities are expressed in the national currency. Besides, the issuer does not plan to carry out activities on the foreign market. Therefore, the influence of change of the rate of national currency in relation to US dollar on the issuer's financial standing is estimated as insignificant.*

The issuer's assumed actions in case of negative influence of change of the exchange rate and interest rates on the issuer's activities:

*Susceptibility of the issuer to the risk of change of the exchange rate of foreign currencies is estimated by the issuer as insignificant, because the issuer's all obligations are expressed in the currency of the Russian Federation.*

*The issuer runs the risk of change of interest rates. In case of interest rates increase, the expenses for servicing extra means will also go up.*

*The issuer's assumed actions in case of negative influence of the interest rates change on its activities:*

- *Attraction of long-term credits and loans in order to avoid a negative influence of short-term fluctuations of interest rates;*
- *Decrease in the share of credits and loans in the issuer's current assets.*

Influence of inflation:

*A negative impact of inflation on the issuer's financial and economic activities may be limited to the following risks:*

- *Risk of the losses connected with losses in real value of debt receivable at an essential debt rescheduling or a delay in payment;*
- *Risk of increase in interest payable;*
- *Risk of increase of the production cost of goods, products, works, services due to an increase in the price for energy, transport charges, wages, etc.*
- *Risk of reduction of real value of means under the investment program.*

The critical value of the inflation, in opinion of the issuer:

*The scheduled rates of inflation established by the Government of the Russian Federation among the purposes of the economic policy, as a whole, are fulfilled and tend to reduction. Nevertheless, at escalation of inflation, the issuer plans to raise the turnover rate of current assets due to changing contractual relations with consumers. In view of the fact that there is a restriction on raising of the issuer's tariffs on electric energy transmission within the limits of no more than 10% a year, and potential profitability of activities, in opinion of the issuer, the value of inflation which are a matter of difficulties for the issuer is at least 40% per annum.*

The issuer's assumed actions to reduce the risk caused by inflation:

*If the value of inflation exceeds the specified critical values, the issuer plans to increase a share of short-term financial instruments in its assets, and to hold actions to reduce internal costs.*

The indicators of the issuer's financial reporting which are most subject to changes as a result of the specified financial risks' influence:

*The main indicator which is most subject to changes connected with financial risks, is the company profit. Along with a growth of interest rates, the interest payments for using credits of commercial banks increase and, accordingly, the company profit decreases. Besides, the profit does down at an increase in the cost price of electric power transportation and fixing of tariffs at the legislative level.*

The risks influencing the specified indicators of the issuer's financial reporting and probability of their occurrence:

*A substantial growth of interest rates and, as a consequence, growth of expenses for service of the issuer's debts.*

*The probability of their occurrence is estimated as low.*

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

The legal risks connected with the issuer's activities:

Changes of the currency regulation:

*Changes of the currency and customs legislation of the Russian Federation do not influence the Company activities and, hence, do not entail occurrence of legal risks on them.*

Changes of the tax laws:

*Now the Government of the Russian Federation pursues a policy of decrease in tax load on the Russian tax bearers. In this connection, amending the tax laws regarding an increase in tax rates is not expected in the near future.*

*This risk is considered as insignificant.*

*In order to minimize the risk of wrong calculation and/or payment of the taxes caused the varying treatment of norms of the legislation, the Company holds a permanent work on optimization of tax schemes of calculation of tax base in strict compliance with the current legislation of the Russian Federation.*

*In case of amending the operating procedure and terms of the taxation, the issuer aims to plan the financial and economic activities taking in account these changes.*

Changes of rules of the customs control and duties:

*Changes of rules of the customs control and duties which may create legal risks connected with the issuer's activities are not expected.*

Changes of requirements on licensing the issuer's primary activities issuer or licensing rights to use objects, the availability of which is limited (including natural resources):

*Changes of requirements on licensing the Company primary activities may lead to an increase in the term of preparation of the documents which are necessary for prolongation of the validity of the license, and necessity of the compliance with the requirements established. However, as a whole, this risk should be considered insignificant, except for the cases when the requirements will be set which cannot be met by the Company, or the compliance with which will be connected with excessive expenses for prolongation of the license or for realization of the activities which are subject to licensing, that may lead to the termination of this activities line.*

*In case of change of requirements on licensing the primary activities of the issuer or licensing of rights to use objects, the availability or circulation of which is limited, the issuer will take necessary measures to obtain the respective licenses and permits.*

Changes of the judiciary practice connected with activities of the issuer (including concerning license granting):

*The probability of change of judiciary practice concerning the items connected with the Company activities is insignificant. The legal risk management is based on optimization of the process of legal official registration of papers and support of activities of the Company. For minimization of legal risks, any Company business processes subject to risks (for example, the completion of contracts), pass obligatory legal examination.*

*In case of amending judiciary practice on the issues connected with the issuer's activities, the issuer will plan the financial and economic activities taking into account these changes.*

*In connection with the fact that the issuer does not plan to hold activities on foreign markets, the analysis of influence of the legal risks connected with the issuer's activities on foreign markets is not provided.*

#### **2.5.5. Risks connected with the issuer's activities**

The risks which are peculiar exclusively to the issuer:

*There is a risk of a delay in reception of the licenses which are necessary for realization of certain kinds of the company activities in connection with changes of the legislation in the field of license granting with coming in effect of the Federal Law as of 2 July 2005 No. 80-FZ (80-FL) "Amending the Federal Law "On granting licenses for certain activities", the Federal Law "Protection of rights of legal entities and individual businessmen at carrying out the state control (supervision)" and the Administrative Offences Code of the Russian Federation".*

*There is a risk of a delay in renewal of licenses, which is connected with the company re-structuring.*

*The issuer estimates risk of non-prolongation of the effect of the issuer's license for holding a certain line of activities or for use of objects, the availability of which is limited (including natural resources) as insignificant.*

*The possible responsibility of the issuer under debts of the third parties also does not render much influence on the issuer's financial standing.*

*The possibility of loss of consumers, the turnover with which is at least 10 percent of the total proceeds from products (works, services) is regarded by the issuer as insignificant.*

*The issuer runs the risks connected with a seasonal nature of consumption of electric energy. The peak of consumption is observed in the autumn and winter period; in connection with this the issuer runs risks of the grids' overload.*

*There are no other risks connected with activities of the issuer, which are peculiar exclusively to the issuer.*

*This section 2.5 describes only the risks which, in the issuer's opinion, are material. There may be other risks which were not included in this section. Other risks the issuer is unaware of, or which are now not material for the issuer, may have a potential negative impact on the issuer's economic activities.*

### III. Detailed information on the issuer

#### 3.1. Issuer's establishment and development history

##### 3.1.1. Data on the issuer's name

The issuer's full company name in Russian:

**Открытое акционерное общество «Московская объединенная электросетевая компания»**

The issuer's full company name in English:

**Open Joint-Stock Company "Moscow United Electric Grid Company"**

The issuer's shortened company name in Russian:

***ОАО «Московская объединенная электросетевая компания»;***

***ОАО «МОЭСК»***

The issuer's shortened company name in English:

***OJSC "Moscow United Electric Grid Company"***

***OJSC "MOESK".***

The current name was put into effect on ***14 September 2006.***

***The issuer's company name is not registered as a trade mark or a service mark.***

***According to the decision of the annual general shareholders meeting of OJSC "Moscow Regional Electric Grid Company" as of 26 June 2006 (Minutes No. 3 as of 6 July 2006), changes were made to the Company Charter which are connected with its company name.***

The previous full company name of the issuer in Russian:

***Открытое акционерное общество «Московская областная электросетевая компания»***

In English: ***Open Joint-Stock Company "Moscow Regional Electric Grid Company"***

The previous shortened company name of the issuer in Russian:

***ОАО «Московская областная электросетевая компания»***

In English: ***OJSC "Moscow Regional Electric Grid Company"***

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

Primary state registration number of the legal entity (PSRN): ***1057746555811***

Date of state registration: ***1 April 2005***

Name of registering body according to the data specified in the certificate on making an entry in the Uniform State Register of Legal Entities: ***Interdistrict Inspection of the Federal Tax Service no. 46 in Moscow.***

##### 3.1.3. Data on the issuer's creation and development

***Time of existence of the issuer from the date of its state registration (1 April 2005) is 2 years and 9 months.***

***The issuer was established for an indefinite time.***

The brief description of the history of the issuer's creation and development:

*Open Joint-Stock Company "Moscow United Electric Grid Company", renamed from OJSC "Moscow Regional Electric Grid Company" (Minutes No. 3 of the annual general shareholder meeting of OJSC "Moscow Regional Electric Grid Company" as of 6 July 2006) was created as a result of reorganization of OAO Mosenergo in the form of a spin-off (Minutes No.1 as of 29 June 2004 of the annual General shareholders meeting of OAO Mosenergo).*

*The Company is a legal successor with regard to a part of the rights and duties of OAO Mosenergo according to the separation balance sheet of OAO Mosenergo approved by the annual general shareholders meeting of OAO Mosenergo (Minutes No. 1 as of 29 June 2004)*

*The purpose of creation of the issuer: according to the issuer's Charter (item 3.1. Article 3), the main purpose of the Company's activities is profit making.*

According to the issuer's Charter (item 3.2. Article 3), the Company's activities are as follows:

- *rendering services on transmission and distribution of electric energy;*
- *rendering services on connection to electric grids;*
- *rendering services on gathering, transmission and processing of the technological information, including the measurements and registration;*
- *diagnostics, operation, repair of electric grids and other electric grid facilities and technological management by them;*
- *diagnostics, operation, repair of technological communication networks, means of measurements and calculation, equipment of relay protection and emergency preventive automatics and other technological equipment connected with operation of grid facilities and technological management by them;*
- *development of long-term forecasting, perspective and current plans of development of the electric grid complex, target complex scientific and technical, economic and social programs;*
- *development of electric grids and other electric grid facilities including designing, engineering researches, construction, reconstruction, modernisation, installation and adjustment;*
- *development of technological communication grids, means of measurements and registration, equipment of relay protection and emergency preventive automatics and other process equipment connected with operation of electric grid facilities, including designing, engineering researches, construction, reconstruction, modernisation, installation and adjustment;*
- *operation of explosive, chemically and fire-dangerous industrial objects connected with functioning of electric grid facilities;*
- *activities for prevention and extinguishing of fires, installation, repair and servicing of means of maintenance of fire safety of buildings and constructions connected with functioning of electric grid facilities;*
- *realization of the technological control, carrying out of examination of industrial safety and labour safety at electric grid facilities;*
- *storage of oil products used for the technological purposes;*
- *realization of foreign trade activities, trade and economic and scientific and technical cooperation with foreign firms, in order to support the Company activities stipulated by its Charter;*
- *educational activity for the purpose of preparation, retraining and training of the personnel, including examination by the personnel of rules of technical operation, fire prevention rules, and other normative documents;*
- *transportation of cargoes and passengers by automobile, railway and air vehicles for the technological purposes;*
- *operation, maintenance works and repair of automobile, railway and air vehicles and the load-lifting mechanisms used for the technological purposes;*
- *security activities exclusively in interests of own safety within the limits of security service created by the Company which in its activities is guided by the Law of the Russian Federation "On private detective and security activities in the Russian Federation" and the current legislation of the Russian Federation;*
- *organization and carrying out of defensive actions concerning mobilization preparation, civil defence, extreme situations and protection of the state secret information, according to the current legislation of the Russian Federation;*
- *liquidation of consequences of the failures at communication lines, contact and power electric systems;*
- *other lines of activities which are not forbidden by the legislation of the Russian Federation;*

*The Company may be engaged in certain kinds of activities defined by federal laws only on the basis of a special permit (license).*

The issuer's mission: *the issuer's mission is not defined by the issuer's internal documents.*

Other information on the issuer's activities which is important at taking a decision on the issuer's securities purchasing: *none.*

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

The location of the issuer: *142100, Moscow region, Podolsk city, Ordzhonikidze street, 27*

The location of the issuer's constantly operating executive body:

*115114, Moscow, 2<sup>nd</sup> Paveletsky passage, 3, bld. 2*

Contact telephone numbers of the issuer: *(495) 982-38-57; 981-89-77*

Fax: *(495) 585-14-51*

Email: [odou@moesk.ru](mailto:odou@moesk.ru)

The Internet website where the information on the issuer and the securities issued by it is available:

[www.moesk.ru](http://www.moesk.ru)

The functions of the issuer's special division for shareholders and investors relations are assigned to the Corporate Administration of OJSC "Moscow United Electric Grid Company"

The location: *115114, Moscow city, Derbenevskaya emb., 7, bld. 14*

Telephone number: *(495) 984-57-67, 984-57-72*

Fax: *(495) 984-58-17*

Email: [SobakinaTV@moesk.ru](mailto:SobakinaTV@moesk.ru)

#### **3.1.5. Taxpayer identification number**

TIN is *5036065113*

#### **3.1.6. Branches and representative offices of the issuer:**

<i>Name of the representative office/ branch</i>	<b>"Southern Electric Networks"</b>
<i>Date of opening</i>	<b>1 April 2005</b>
<i>Location</i>	<b>142117, Moscow region, Podolsk city, Kirova street, 65</b>
<i>Full name of the director of the representative office/ branch, Term of the effect of the power of attorney</i>	<b>Alexander Igorevich Raev Term of the effect of the power of attorney: Till 01.04.2008 № 435-Д as of 01.08.2007</b>



<i>Name of the representative office/ branch</i>	<b>"Eastern Electric Networks"</b>
<i>Date of opening</i>	<b>1 April 2005</b>
<i>Location</i>	<b>142400, Moscow region, Noginsk city, Radchenko street, 13</b>
<i>Full name of the director of the representative office/ branch, Term of the effect of the power of attorney</i>	<b><i>Ivan Petrovich Kuleshov</i></b> <b>Term of the effect of the power of attorney: Till 01.04.2008 № 524-Д as of 01.10.2007</b>

<i>Name of the representative office/ branch</i>	<b>"Oktybrskie Electric Networks"</b>
<i>Date of opening</i>	<b>1 April 2005</b>
<i>Location</i>	<b>141070, Moscow city, Rustavelli street, 2</b>
<i>Full name of the director of the representative office/ branch, Term of the effect of the power of attorney</i>	<b><i>Alexander Andreevich Perchatkin</i></b> <b>Term of the effect of the power of attorney: Till 01.04.2008 № 434-Д as of 01.08.2007</b>

<i>Name of the representative office/ branch</i>	<b>"Northern Electric Networks"</b>
<i>Date of opening</i>	<b>1 April 2005</b>
<i>Location</i>	<b>142400, Korolev, Gagarina street, 4</b>
<i>Full name of the director of the representative office/ branch, Term of the effect of the power of attorney</i>	<b><i>Valentin Mikhailovich Bodyakin</i></b> <b>Term of the effect of the power of attorney: Till 01.04.2008 № 426-Д as of 01.08.2007</b>

<i>Name of the representative office/ branch</i>	<b>“Noginsk Electric Networks”</b>
<i>Date of opening</i>	<b>01.04.2005</b>
<i>Location</i>	<b>142400, Moscow region, Noginsk, Radchenko street 13</b>
<i>Full name of the director of the representative office/ branch, Term of the effect of the power of attorney</i>	<b><i>Leonid Nikolaevich Danilkin</i></b> <b>Term of the effect of the power of attorney: till 01.04.2008 № 430-Д as of 01.08.2007</b>

<i>Name of the representative office/ branch</i>	<b>“Podolsk Electric Networks”</b>
<i>Date of opening</i>	<b>01.04.2005</b>
<i>Location</i>	<b>142117, Moscow region, Podolsk, Kirova street, 65</b>
<i>Full name of the director of the representative office/ branch, Term of the effect of the power of attorney</i>	<b><i>Alexander Nikolaevich Philipov</i></b> <b>Term of the effect of the power of attorney: till 01.04.2008 № 438-Д as of 01.08.2007</b>

<i>Name of the representative office/ branch</i>	<b>“Kolomenskie Electric Networks”</b>
<i>Date of opening</i>	<b>01.04.2005</b>
<i>Location</i>	<b>140408, Moscow region, Kolomna city, Oktyabrskoi revolyutsii street 381a</b>
<i>Full name of the director of the representative office/ branch, Term of the effect of the power of attorney</i>	<b><i>Alexander Vasilievich Nagin</i></b> <b>Term of the effect of the power of attorney: till 01.04.2008 № 432-Д as of 01.08.2007</b>

<i>Name of the representative office/ branch</i>	<b>“Shatura Electric Networks”</b>
<i>Date of opening</i>	<b>01.04.2005</b>
<i>Location</i>	<b>140700, Moscow region, Shatura city, Sportivnaya street 12</b>
<i>Full name of the director of the representative office/ branch, Term of the effect of the power of attorney</i>	<b><i>Vladimir Alexeevich Smirnov</i></b> <b>Term of the effect of the power of attorney: till 01.04.2008 № 436-Д as of 01.08.2007</b>

<i>Name of the representative office/ branch</i>	<b>“Western Electric Grids”</b>
<i>Date of opening</i>	<b>01.04.2005</b>
<i>Location</i>	<b>121170, Moscow city, 1812 goda street, estate 15</b>
<i>Full name of the director of the representative office/ branch, Term of the effect of the power of attorney</i>	<b><i>Alexander Igorevich Yakunin</i></b> <b>Term of the effect of the power of attorney: till 01.04.2008 № 441-Д as of 01.08.2007</b>

<i>Name of the representative office/ branch</i>	<b>“Kashira Electric Networks”</b>
<i>Date of opening</i>	<b>01.04.2005</b>
<i>Location</i>	<b>142900, Moscow region, Kashira city, Klubnaya street, 4</b>
<i>Full name of the director of the representative office/ branch, Term of the effect of the power of attorney</i>	<b><i>Alexander Semenovich Varfolomeev</i></b> <b>Term of the effect of the power of attorney: till 01.04.2008 № 428-Д as of 01.08.2007</b>

<i>Name of the representative office/ branch</i>	<b>“Mozhaiskie Electric Networks”</b>
<i>Date of opening</i>	<b>01.04.2005</b>
<i>Location</i>	<b>143200, Moscow region, Mozhaisk city, Mira street, 107</b>
<i>Full name of the director of the representative office/ branch, Term of the effect of the power of attorney</i>	<b>Alexander Mikhailovich Boyar</b> <b>Term of the effect of the power of attorney: till 01.04.2008 № 427-Д as of 01.08.2007</b>

<i>Name of the representative office/ branch</i>	<b>“Dmitrovskie Electric Networks”</b>
<i>Date of opening</i>	<b>01.04.2005</b>
<i>Location</i>	<b>141800, Moscow region, Dmitrov city, Kosmonavtov street 46</b>
<i>Full name of the director of the representative office/ branch, Term of the effect of the power of attorney</i>	<b>Valery Vasilievich Yaroslavtsev</b> <b>Term of the effect of the power of attorney: till 01.04.2008 № 429-Д as of 01.08.2007</b>

<i>Name of the representative office/ branch</i>	<b>“Volokolamsk Electric Networks”</b>
<i>Date of opening</i>	<b>01.04.2005</b>
<i>Location</i>	<b>143600, Moscow region, Volokolamsk city, Novosoldatskaya street 58</b>
<i>Full name of the director of the representative office/ branch, Term of the effect of the power of attorney</i>	<b>Vladimir Antonovich Malakhov</b> <b>Term of the effect of the power of attorney: till 01.04.2008 № 451-Д as of 01.08.2007</b>

<i>Name of the representative office/ branch</i>	<b>“Moskabelenergoremont” (MKER)</b>
<i>Date of opening</i>	<b>01.04.2005</b>
<i>Location</i>	<b>115569, Moscow, Shipilovskaya street13, bld.2</b>
<i>Full name of the director of the representative office/ branch, Term of the effect of the power of attorney</i>	<b><i>Sergey Alexandrovich Panin</i></b> <b>Term of the effect of the power of attorney: till 01.04.2008 № 433-Д as of 01.08.2007</b>

<i>Name of the representative office/ branch</i>	<b>Electric Technical Equipment Repairing Plant (RETO)</b>
<i>Date of opening</i>	<b>01.04.2005</b>
<i>Location</i>	<b>152201, Moscow, Starokashirskoe shosse 4a</b>
<i>Full name of the director of the representative office/ branch, Term of the effect of the power of attorney</i>	<b><i>Alexander Petrovich Vasiliev</i></b> <b>Term of the effect of the power of attorney: till 01.04.2008 № 429-Д as of 01.08.2007</b>

<i>Name of the representative office/ branch</i>	<b>“Moskabelsetmontazh” (MKSM)</b>
<i>Date of opening</i>	<b>01.04.2005</b>
<i>Location</i>	<b>107140, Moscow city, Nizhnyaya Krasnoselskaya street 6</b>
<i>Full name of the director of the representative office/ branch, Term of the effect of the power of attorney</i>	<b><i>Vladimir Sergeevich Artamonov</i></b> <b>Term of the effect of the power of attorney: till 01.04.2008 № 425-Д as of 01.08.2007</b>

<i>Name of the representative office/ branch</i>	<b>"High-Voltage Cable Networks"</b>
<i>Date of opening</i>	<b>1 April 2005</b>
<i>Location</i>	<b>107140, Moscow, Nizhnyaya Krasnoselskaya, 6, bld. 1</b>

<i>Name of the representative office/ branch</i>	<b>"High-Voltage Cable Networks"</b>
<i>Full name of the director of the representative office/ branch, Term of the effect of the power of attorney</i>	<b><i>Gennandy Emmanuilovich Trakhtenberg</i></b> <b>Term of the effect of the power of attorney: till 01.04.2008 № 437-Д as of 01.08.2007</b>

<i>Name of the representative office/ branch</i>	<b>"Central Electric Networks"</b>
<i>Date of opening</i>	<b>1 October 2007</b>
<i>Location</i>	<b>115201, Moscow, Kashirskoe avenue, 18</b>
<i>Full name of the director of the representative office/ branch, Term of the effect of the power of attorney</i>	<b><i>Alexander Igorevich Raev</i></b> <b>Term of the effect of the power of attorney: 01.04.2008 № 416-Д as of 16.07.2007</b>

<i>Name of the representative office/ branch</i>	<b>"Moscow Cable Networks"</b>
<i>Date of opening</i>	<b>22 May 2008</b>
<i>Location</i>	<b>115035, Moscow, Sadovnicheskaya street, 36, bld.1</b>
<i>Full name of the director of the representative office/ branch, Term of the effect of the power of attorney</i>	<b><i>Viktor Andreevich Shapoval</i></b> <b>Term of the effect of the power of attorney: Till 31 December 2008</b>

### 3.2. Issuer's main economic activities

#### 3.2.1. Issuer's industry

**Codes of the main kinds of economic activities of the issuer under the All-Russian Classifier of Economic Activities (OKVED):**

**40.10.2 28.11 31.10.9 31.20 31.20.9 31.62.9 33.20 40.10.3 41.00 45.11 45.2  
45.3 45.4 55.12 55.23 55.51 60.10 63.12 63.21.2 63.40 64.20 70.12  
70.20 90.00**

### 3.2.2 Issuer's main economic activities

*The information is not provided for this reporting period.*

### 3.2.3. Issuer's materials, goods (raw material) and suppliers

*The information is not provided for this reporting period.*

### 3.2.4. Sales markets of the issuer's products (works, services)

The main markets on which the issuer carries out its activities:

*According to the purposes of creation, the issuer carries out primary activities on rendering of services on electric energy transmission in Moscow city and the Moscow region for a fee, where it is the largest organization among those rendering such services.*

Possible factors, which can negatively affect selling by the issuer of its products (works, services) and possible actions of the issuer on reduction of such influence:

*Major factors, which can negatively affect selling by the issuer of its products (works, services) are incomplete and untimely payment of services under the main kind of activity and occurrence of emergencies in the issuer's electric grids.*

*For the purpose of reduction of influence of negative factors on activity of the issuer, the primary goals are:*

- *Expansion of the sales market of services,*
- *Optimization of production processes,*
- *Decrease in costs when transmitting electric power,*
- *Construction and modernization of equipment with application of modern technologies,*
- *Attraction of contract organizations on taking readings of devices of electric power metering,*
- *Formation of volumes of the rendered services on electric energy transmission and service of measuring complexes.*

### 3.2.5. Issuer's licenses

*As of 31.12.2007, the issuer disposes of the following special permits (licenses):*

1. Number: *No. 1/08123;*

Date of issue: *8 July 2005;*

Period of validity: *till 8 July 2010;*

Authority that issued the special permit (license): *The Central Administration of The RF-EMERCOM State Fire-Fighting Service;*

Business line: *activities on fire prevention and fighting.*

2. Number: *No. 2/13373;*

Date of issue: *8 July 2005;*

Period of validity: *till 8 July 2010;*

- Authority that issued the special permit (license): *The Central Administration of the RF-EMERCOM State Fire-Fighting Service*;
- Business line: *manufacturing of works on assembling, repair and servicing of fire safety devices of buildings and structures.*
3. Number: *No. 3/01238*;
- Date of issue: *17 June 2005*;
- Period of validity: *till 17 June 2010*;
- Authority that issued the special permit (license): *The Central Administration of the RF-EMERCOM State Fire-Fighting Service*;
- Business line: *maintenance of fire-hazardous industrial facilities.*
4. Number: *No. GS-1-50-02-27-0-5036065113-032000-1 (FC-1-50-02-27-0-5036065113-032000-1)*;
- Date of issue: *9 April 2007*;
- Period of validity: *12 September 2010*;
- Authority that issued the special permit (license): *The Federal Agency for Construction and Housing and Communal Services*;
- Business line: *construction of buildings and structures of I and II responsibility levels in accordance with the state standards.*
5. Number: *No. GS-1-50-02-26-0-5036065113-031999-1 (FC-1-50-02-26-0-5036065113-031999-1)*;
- Date of issue: *9 April 2007*;
- Period of validity: *29 August 2010*;
- Authority that issued the special permit (license): *The Federal Agency for Construction and Housing and Communal Services*;
- Business line: *designing of buildings and structures of I and II responsibility levels in accordance with the state standards.*
6. Number: *No. 001162-R (001162-P)*;
- Date of issue: *26 July 2005*;
- Period of validity: *26 July 2010*;
- Authority that issued the special permit (license): *The Federal Technical Regulation and Metrology Agency*;
- Business line: *activities on measurement devices repairing.*
7. Number: *No. 37600*;
- Date of issue: *23 December 2005*;
- Period of validity: *23 December 2010*;
- Authority that issued the special permit (license): *The Federal Service for Supervision in the Sphere of Communications*;
- Business line: *communication services on provision of communication channels.*
8. Number: *No. 37601*;
- Date of issue: *23 December 2005*;



Period of validity: **23 December 2010;**

Authority that issued the special permit (license): ***The Federal Service for Supervision in the Sphere of Communications;***

Business line: ***Services of local telephone communication, except for services of local telephone communication with use of payphones and multiple access devices.***

9. Number: **No. 37667;**

Date of issue: **23 December 2005;**

Period of validity: **23 December 2010;**

Authority that issued the special permit (license): ***The Federal Service for Supervision in the Sphere of Communications;***

Business line: ***Services on transmission of voice information in the data communication network.***

10. Number: **No. EV-02-000952 (K) (ЭВ-02-000952 (K));**

Date of issue: **20 October 2006;**

Period of validity: **29 June 2011;**

Authority that issued the special permit (license): ***Federal Service for Ecological, Technological and Atomic Supervision;***

Business line: ***Maintenance of explosive industrial objects, where the equipment operating under superfluous pressure of more than 0.07 MPa or at the temperature of water heating of more than 115 degrees Celsius is applied***

11. Number: **No. EV-02-001323 (C) (ЭВ-02-001323 (C));**

Date of issue: **12 July 2007;**

Period of validity: **12 July 2012;**

Authority that issued the special permit (license): ***Federal Service for Ecological, Technological and Atomic Supervision;***

Business line: ***Maintenance of explosive industrial objects, where the substances which may form explosive mixtures with oxygen of air or with each other (combustible gases, inflammable and combustible liquids, dust producing substances), solid-phase and liquid-phase substances sensitive to spontaneous decomposition with and explosion are transported, destroyed, generated, used, processed, formed, and stored.***

12. Number: **No. 9777;**

Date of issue: **10 January 2007;**

Period of validity: **10 January 2010;**

Authority that issued the special permit (license): ***The Administration of the Federal Security Service of the Russian Federation for Moscow and Moscow Region;***

Business line: ***the works connected with use of the state secret data.***

13. Number: **No. 9778;**

Date of issue: **10 January 2007;**

Period of validity: **10 January 2010;**

Authority that issued the special permit (license): ***The Administration of the Federal Security Service of the Russian Federation for Moscow and Moscow Region;***

Business line: *holding actions and (or) services in the field of the state secret protection.*

14. Number: *No. 50.99.08.002L.000252.11.07 (50.99.08.002I.000252.11.07);*

Date of issue: *9 November 2007;*

Period of validity: *1 November 2012;*

Authority that issued the special permit (license): *The Administration of The Federal Supervision Agency for the Customer Rights Protection and Human Welfare for the Moscow Region;*

Business line: *activities in the field of use of ionizing radiation sources (generation sources).*

15. Number: *No. 50-01-001426;*

Date of issue: *27 September 2007;*

Period of validity: *27 September 2012;*

Authority that issued the special permit (license): *Federal Service for Health and Social Development Supervision;*

Business line: *Medical activities.*

*The issuer plans to receive a number of additional special permits (licenses) necessary for its normal operation, including for the activity connected with hazardous wastes.*

The issuer's forecast on a probability of prolongation of a special permit (license):

*The issuer estimates the risk of non-prolongation of the available special permits (licenses) as minimal.*

### **3.2.6. Issuer's joint activities**

*The issuer is not engaged in the joint activities with other organizations.*

### **3.2.7. Additional requirements to the issuers which are joint-stock investment funds, insurance or credit organizations, and mortgage agents**

*The issuer is not a joint-stock investment fund, insurance or credit organization, mortgage agent.*

### **3.2.8. Additional requirements to the issuers, the primary activities of which are extraction of minerals**

*The information is not presented, since the issuer does not carry out extraction of minerals, including extraction of precious metal and jewel, and has no subsidiaries or dependent entities which conduct activities on extraction of the specified minerals.*

### **3.2.9. Additional requirements to the issuers, the primary activities of which are rendering communication services**

*The information is not presented, as the issuer's primary activities do not include rendering communication services.*

### **3.3. Issuer's plans of the future activities**

The brief description of the issuer's plans concerning the future activities

*In conformity with its Charter, the main goal of the issuer's activities is profit generation. On this basis, the issuer plans to continue works in the field of the primary activities - electric energy transmission.*

*As may be necessary, in the event of a growth of loading and deterioration, activities on re-equipment and reconstruction of the fixed assets will be held.*

The sources of the future incomes:

*OJSC "Moscow United Electric Grid Company" plans the following sources of incomes:*

- Transmission and distribution of electric energy;*
- Incomes from leasing out buildings and constructions;*
- Technological connection to electric networks;*
- Other incomes.*

Plans of the organization of new production, expansion or reduction of production, development of new kinds of products, re-equipment and reconstruction of the fixed assets:

*OJSC "Moscow United Electric Grid Company" plans to continue works on reconstruction and re-equipment of operating electric grids and corresponding equipment in the nearest future.*

*The technological goals of investments in the future will be a change of the existing worn out equipment by new highly productive transmission equipment.*

*The Issuer plans to connect new consumers. The connection of new consumers presupposes the technological connection of power receiving devices to electric grids. It will make it possible for the issuer to increase reliability and quality of power supply due to the installation of highly technological equipment having expanded the customer database at the same time.*

*The introduction of payment for the connection of new consumers in Moscow and Moscow region pursuant to Regulation of Distribution Power Company of Moscow dd. 15.08.2006 #28, Instruction of the Fuel and Energy Complex of Moscow region dd. 29.05.2006 #14/05-05, Regulation of Distribution Power Company of Moscow dd. 08.09.2006 #39 will give additional possibilities for the reconstruction and re-equipment of the company's electric grid equipment, introduction of modern technologies, reliability and safety increase in function of electric grids of Moscow and Moscow region.*

A probable change of the principle activity.

*The issuer's activity is connected with power transmission. The issuer doesn't plan to change the principle activity.*

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

*The issuer is part of the holding - Russian open joint-stock company of energy industry and electrification "UES of Russia" (JSC RAO "UES of Russia").*

*Term of participation of the issuer in the holding:*

*Since 1 April 2005 (since the date of the state registration of the issuer) the Company is a subsidiary society of JSC RAO "UES of Russia" and is a part of a united energy system of Russia.*

***Place and functions of the issuer in the organization: being a subsidiary of JSC RAO "UES of Russia", the issuer plays a key role in formation of the Moscow regional energy system, is focused on performance of the following functions:***

- Realization of a uniform energy policy of JSC RAO "UES of Russia" on the regional level;***
- Maintenance of the reliability of functioning of the electropower complex;***
- Realization of long-term investment programs in electric power industry and so forth***

### **3.5. Issuer's subsidiaries and dependent economic companies**

***The personal structure of the governance bodies of subsidiaries and dependent entities is specified on the basis of the information provided by specified entities.***

1. The full company name: ***Open Joint-Stock Company "Energocenter"***

The shortened company name: ***OJSC "Energocenter"***

The location: ***142117, Moscow region, Podolsk city, Kirova street, 65***

The basis of recognition of the company to be a subsidiary and/or a dependent entity: ***OJSC "Moscow United Electric Grid Company" owns more than 20% of the voting shares of OJSC "Energocenter"***

The amount of the issuer's stake in the authorized capital of the subsidiary and/or dependent entity: ***50%***

The amount of ordinary shares of the subsidiary and/or dependent entity belonging to the issuer: ***50%***

The stake of the subsidiary and/or dependent entity in the issuer's authorized capital: ***0%***

The amount of the issuer's ordinary shares belonging to the subsidiary and/or dependent entity: ***0%***

The main business line of the company: ***Realization of investment activities, rendering of services on connection to electric grids, development of electric networks and other electric grid facilities, including designing, engineering researches, construction, reconstruction, re-equipment, installation and adjustment***

Estimation of the value of this entity for the issuer's activities: ***High. In order to carry out control over the investment projects carried out by OJSC "Energocenter" and rendering of influence on the decisions taken by OJSC "Energocenter", in 2006 the Board of Directors of OJSC "MOESK" (Minutes No.38 as of 27 December 2006) approved participation of OJSC "MOESK" in OJSC "Energocenter" as a shareholder with the 50% stake of the authorized capital.***

#### ***Personal structure of the Board of Directors of OJSC Energocenter"***

##### ***Board of Directors:***

***Oleg Anatolievich Kazakov, Chairman of the Board of Directors***

Born: ***1948***

The person's stake in the issuer's authorized capital: ***0 %***

The amount of the issuer's ordinary shares belonging to this person: ***0 %***

***Valery Vladimirovich Nosov, Deputy Chairman of the Board of Directors***

Born: ***1971***

The person's stake in the issuer's authorized capital: ***0 %***

The amount of the issuer's ordinary shares belonging to this person: ***0 %***

***Vladislav Valerievich Telepnev***

Born: ***1981***

The person's stake in the issuer's authorized capital: ***0 %***

The amount of the issuer's ordinary shares belonging to this person: ***0 %***

***Evgeniy Anatolievich Kopanov***

Born: **1970**

The person's stake in the issuer's authorized capital: **0 %**

The amount of the issuer's ordinary shares belonging to this person: **0 %**

***Kharis Khamidulovich Ravilov***

Born: **1960**

The person's stake in the issuer's authorized capital: **0 %**

The amount of the issuer's ordinary shares belonging to this person: **0 %**

***Collegial executive body: it is not stipulated by the Charter***

***General Director: Evgeniy Anatolievich Kopanov***

Born: **1970**

The person's stake in the issuer's authorized capital: **0 %**

The amount of the issuer's ordinary shares belonging to this person: **0 %**

2. The full company name: ***Open Joint-Stock Company "Moskabelsetmontazh"***

The shortened company name: ***OJSC "MKSM"***

The location: ***107140, Moscow, Nizhnyaya Krasnoselskaya street 6, bld. 1.***

The basis for recognition of the entity to be a subsidiary and/or dependent entity: ***OJSC "Moscow United Electric Grid Company" by virtue of the prevailing stake in its authorized capital has an opportunity to define the decisions taken by OJSC "Moskabelsetmontazh"***

The amount of the issuer's stake in the authorized capital of the subsidiary and/or dependent entity: ***100 %***

The amount of ordinary shares of the subsidiary and/or dependent entity belonging to the issuer: ***100 %***

The stake of the subsidiary and/or dependent entity in the issuer's authorized capital: ***0 %***

The amount of the issuer's ordinary shares belonging to the subsidiary and/or dependent entity: ***0 %***

The Company's main business line: ***building and installation works (including works on improvement of external engineering networks and equipment, laying of cable electric power supply lines 1-10, 20, 35, 110, 220 and 500 kV; preparation of the building site and excavations; setting up of bearing and protecting structures; improvement of internal engineering networks; works on protection of structures and equipment; starting-up and adjustment works).***

Estimation of the value of this entity for the issuer's activities: ***High. In order to carry out control over performance by OJSC "MKSM" of building and assembly projects and rendering of influence on the decisions taken by OJSC "MKSM", in 2007 the Board of Directors of OJSC "MOESK" (Minutes No. 53 as of 7 December 2007) approved participation of OJSC "MOESK" in OJSC "MKSM" as a shareholder with the 100% stake of the authorized capital.***

***Board of Directors:***

***Andrey Vladimirovich Mayorov, Chairman of the Board of Directors***

Born: **1967**

The person's stake in the issuer's authorized capital: ***0.00034 %***

The amount of the issuer's ordinary shares belonging to this person: ***0.00034 %***

***Vladimir Sergeevich Artamonov***

Born: **1949**

The person's stake in the issuer's authorized capital: **0 %**

The amount of the issuer's ordinary shares belonging to this person: **0 %**

***Gennady Emmanuilovich Trahtenberg***

Born: **1940**

The person's stake in the issuer's authorized capital: **0 %**

The amount of the issuer's ordinary shares belonging to this person: **0 %**

***Sayan Balzhinimaevich Tsirendashev***

Born: **no information**

The person's stake in the issuer's authorized capital: **0 %**

The amount of the issuer's ordinary shares belonging to this person: **0 %**

***Vyacheslav Vladimirovich Degtyaryov***

Born: **no information**

The person's stake in the issuer's authorized capital: **0 %**

The amount of the issuer's ordinary shares belonging to this person: **0 %**

***Collegial executive body: is not stipulated by the Charter***

***General Director: Vladimir Sergeevich Artamonov***

Born: **1949**

The person's stake in the issuer's authorized capital: **0 %**

The amount of the issuer's ordinary shares belonging to this person: **0 %**

3. The full company name: ***Open Joint-Stock Company "Moskabelenergoremont"***

The shortened company name: ***OJSC "MKER"***

The location: ***115569, Moscow, Shipilovskaja street, 13, bld.2.***

The basis for recognition of the entity to be a subsidiary and/or dependent entity: ***OJSC "Moscow United Electric Grid Company" by virtue of the prevailing stake in its authorized capital has an opportunity to define the decisions taken by OJSC "Moskabelenergoremont"***

The amount of the issuer's stake in the authorized capital of the subsidiary and/or dependent entity: **100 %**

The amount of ordinary shares of the subsidiary and/or dependent entity belonging to the issuer: **100 %**

The stake of the subsidiary and/or dependent entity in the issuer's authorized capital: **0 %**

The amount of the issuer's ordinary shares belonging to the subsidiary and/or dependent entity: **0 %**

The Company's main business line: ***installation, adjustment and repair of energy facilities, the electric power, heat power equipment and energy installations of consumers; repair, reconstruction and re-equipment of cable lines and equipment, and re-equipment and reconstruction of power facilities; maintenance of power supply of the consumers connected to networks; maintenance of operation of***

*the power equipment, engineering systems and constructions according to operating normative requirements.*

Estimation of the value of this entity for the issuer's activities: **High. In order to carry out control of the performance by OJSC MKER" assembling, adjustment and repair projects and rendering of influence on the decisions taken by OJSC "MKER", in 2007 the Board of Directors of OJSC "MOESK" (Minutes No.53 as of 7 December 2007) approved participation of OJSC "MOESK" in OJSC "MKER" as a shareholder with the 100% stake of the authorized capital is approved.**

***Board of Directors:***

***Yury Valerievich Nepomnyaschy***, Chairman of the Board of Directors

Born: **1950**

The person's stake in the issuer's authorized capital: **0%**

The amount of the issuer's ordinary shares belonging to this person: **0%**

***Sergey Alexandrovich Panin***

Born: **1954**

The person's stake in the issuer's authorized capital: **0%**

The amount of the issuer's ordinary shares belonging to this person: **0%**

***Andrey Borisovich Miridonov***

Born: **1958**

The person's stake in the issuer's authorized capital: **0 %**

The amount of the issuer's ordinary shares belonging to this person: **0 %**

***Natalia Ilyinichna Erpsher***

Born: **1969**

The person's stake in the issuer's authorized capital: **0 %**

The amount of the issuer's ordinary shares belonging to this person: **0 %**

***Vladimir Viktorovich Brylkov***

Born: **there are no data**

The person's stake in the issuer's authorized capital: **0 %**

The amount of the issuer's ordinary shares belonging to this person: **0 %**

***Executive collegial body: is not stipulated by the Charter***

***General Director: Sergey Aleksandrovich Panin***

Born: **1954**

The person's stake in the issuer's authorized capital: **0 %**

The amount of the issuer's ordinary shares belonging to this person: **0 %**

4. The full company name: ***Open Joint-Stock Company "Electric Grid Equipment Repairing Plant"***

The reduced company name: ***OJSC "Zavod RETO"***

The location: *152201, Moscow, Starokashirskoe highway, 4a.*

The basis for recognition of the entity to be a subsidiary and/or dependent entity: *OJSC "Moscow United Electric Grid Company" by virtue of the prevailing stake in its authorized capital has an opportunity to define the decisions taken by OJSC "Electric Grid Equipment Repairing Plant"*

The amount of the issuer's stake in the authorized capital of the subsidiary and/or dependent entity: *100 %*

The amount of ordinary shares of the subsidiary and/or dependent entity belonging to the issuer: *100 %*

The stake of the subsidiary and/or dependent entity in the issuer's authorized capital: *0 %*

The amount of the issuer's ordinary shares belonging to the subsidiary and/or dependent entity: *0 %*

The Company's main business line: *installation, adjustment and repair of power facilities, the electric power and heat power equipment and energy installations of consumers; works on capital and routine repair of the power electrotechnical equipment in power electric networks, thermal power stations, district power stations and other objects; works on liquidation of consequences of failures in power electric networks, thermal power stations, district power stations and other objects on the territory of the city of Moscow and the Moscow region and in other regions.*

Estimation of the value of this entity for the issuer's activities: *High. In order to carry out control over the performance by OJSC "Electric Grid Equipment Repairing Plant" of assembling, adjustment and repair projects and rendering of influence on the decisions taken by OJSC « Factory ПЭТО », in 2007 the Board of Directors of OJSC "MOESK" (the report. 53 from 12/7/2007) approved participation of OJSC "MOESK" in "Zavod RETO" as a shareholder with the 100% stake of the authorized capital.*

#### ***Board of Directors:***

***Valery Petrovich Bolshakov***, Chairman of Board of Directors

Born: *1950*

The person's stake in the issuer's authorized capital: *0 %*

The amount of the issuer's ordinary shares belonging to this person: *0 %*

***Alexander Petrovich Vasilev***

Born: *1944*

The person's stake in the issuer's authorized capital: *0%*

The amount of the issuer's ordinary shares belonging to this person: *0%*

***Vladimir Vladimirovich Kovyркиn***

Born: *1949*

The person's stake in the issuer's authorized capital: *0 %*

The amount of the issuer's ordinary shares belonging to this person: *0 %*

***Vladimir Vyacheslavovich Inozemtsev***

Born: *1977*

The person's stake in the issuer's authorized capital: *0 %*

The amount of the issuer's ordinary shares belonging to this person: *0 %*



**Valentina Alexandrovna Demina**

Born: *no information*

The person's stake in the issuer's authorized capital: *0 %*

The amount of the issuer's ordinary shares belonging to this person: *0 %*

*Collegial executive body: is not stipulated by the Charter*

**General Director: Alexander Petrovich Vasiliev**

Born: *1944*

The person's stake in the issuer's authorized capital: *0%*

The amount of the issuer's ordinary shares belonging to this person: *0%*

### **3.6. Composition, structure and value of the issuer's fixed assets, information on plans for the fixed assets purchase, replacement, retirement, and all facts of the issuer's fixed assets encumbrance**

#### **3.6.1. Fixed assets**

*Information on the initial (recovery) value of fixed assets in the amount of the accrued depreciation is not presented in this reporting period.*

Results of reassessment of the fixed assets and the amount of the accrued depreciation:

The information on initial (recovery) value of the fixed assets and the amount of the accrued depreciation:

Reporting date: *31.12.2006 before the reassessment*

Name of the group of fixed asset objects	Initial (recovery) value, '000 RUR	Amount of the accrued depreciation, '000 RUR	Residual value, '000 RUR
<i>Buildings</i>	<i>4,987,335</i>	<i>174,582</i>	<i>4,812,753</i>
<i>Structures and transfer mechanisms</i>	<i>15,951,955</i>	<i>1,150,408</i>	<i>14,801,547</i>
<i>Machines and equipment</i>	<i>11,287,640</i>	<i>1,385,287</i>	<i>9,902,353</i>
<i>Vehicles</i>	<i>105,904</i>	<i>92,541</i>	<i>13,363</i>
<i>Other types of fixed assets</i>	<i>274,471</i>	<i>36,018</i>	<i>238,453</i>
<i>Total, fixed assets</i>	<i>32,607,305</i>	<i>2,838,836</i>	<i>29,768,469</i>

Reporting date: *01.01.2007 after the reassessment*

Name of the group of fixed asset objects	Initial (recovery) value, '000 RUR	Amount of the accrued depreciation, '000 RUR	Residual value, '000 RUR
<i>Buildings</i>	<i>4,987,335</i>	<i>174,582</i>	<i>4,812,753</i>
<i>Structures and transfer mechanisms</i>	<i>15,951,955</i>	<i>1,150,408</i>	<i>14,801,547</i>
<i>Machines and equipment</i>	<i>29,390,726</i>	<i>6,141,664</i>	<i>23,249,062</i>
<i>Vehicles</i>	<i>105,904</i>	<i>92,541</i>	<i>13,363</i>
<i>Other types of fixed assets</i>	<i>274,471</i>	<i>36,018</i>	<i>238,453</i>
<i>Total, fixed assets</i>	<i>50,710,391</i>	<i>7,595,213</i>	<i>43,115,178</i>

Way of carrying out the reassessment: *Definition of full recovery value of the fixed assets under the direct recalculation method*

*Amortization under the fixed asset objects is made by linear way, proceeding from the terms of efficient application of these objects.*

Plans for purchase, replacement, retirement of the fixed assets, the value of which is at least 10 percent of the issuer's fixed assets value and other fixed assets under the discretion of the issuer:

*Business plan on investment activities for 2007 amounts to RUR 45,026,988 thousand, VAT excluded.*

*Own sources of financing - RUR 10,173,702 thousand, including:*

- Amortization - RUR 2,618,985 thousand;*
- Profit - RUR 7,554,717 thousand (profit of last years - RUR 225,395 thousand, profit of the financial year (including engineering connections) - RUR 7,329,322 thousand);*

*Borrowed funds - RUR 34,853,286 thousand.*

- Bonded loan - RUR 10,000,000 thousand.*
- The rest of the monetary flow from connections (payables) - RUR 11,385,575 thousand.*
- Leasing - RUR 13,467,711 thousand.*

*In 2007 the amount of RUR 39,558,223 thousand (87.85%) is planned for reconstruction and technical re-equipment of operating power facilities with expansion of opportunity of connection of additional consumers; new construction - RUR 5,468,764 thousand (12.15%).*

*Putting into operation of fixed capital is planned for the amount of RUR 17,921,056 thousand (VAT excluded).*

*In 2007 it is planned to put into operation 1,038.15 km of transmission lines and 1,578.3 thousand kVA of transformers at 110-220 kV substations.*

#### **IV. Data on the issuer's financial and economic activities:**

#### **4.1. Results of the issuer's financial and economic activities**

##### **4.1.1. Profit and loss**

*The information is not presented for this reporting period.*

##### **4.1.2. Factors which influence changing of the amount of proceeds from selling by the issuer of the issuer's goods, products, works, services and profit (loss) from the primary activities**

*The information is not presented for this reporting period.*

#### **4.2. Issuer's liquidity, sufficiency of the equity and working capital**

*The information is not presented for this reporting period.*

#### **4.3. Amount and structure of the issuer's equity and working capital**

##### **4.3.1. Amount and structure of the equity and working capital**

*The information is not presented for this reporting period.*

##### **4.3.2. Issuer's financial investments**

*The information is not presented for this reporting period.*

##### **4.3.3. Issuer's intangible assets**

*The information is not presented for this reporting period.*

#### **4.4. Data on the issuer's policy and expenses in the field of scientific and technical development, licenses and patents, new development and research.**

*There is no policy of the issuer in the sphere of the research and development and costs for the implementation of the research and development from own funds for the period since the date of the state registration of the issuer till the moment of the third quarter end of 2008.*

*The issuer neither created nor got the legal protection of the main objects of the intellectual property in the 1<sup>st</sup> quarter 2007.*

*There are no risk factors connected with the possibility of the validity expiration of the basic patents and licenses for trade marks use.*

#### **4.5. Analysis of tendencies of development in the sphere of the issuer's primary activities**

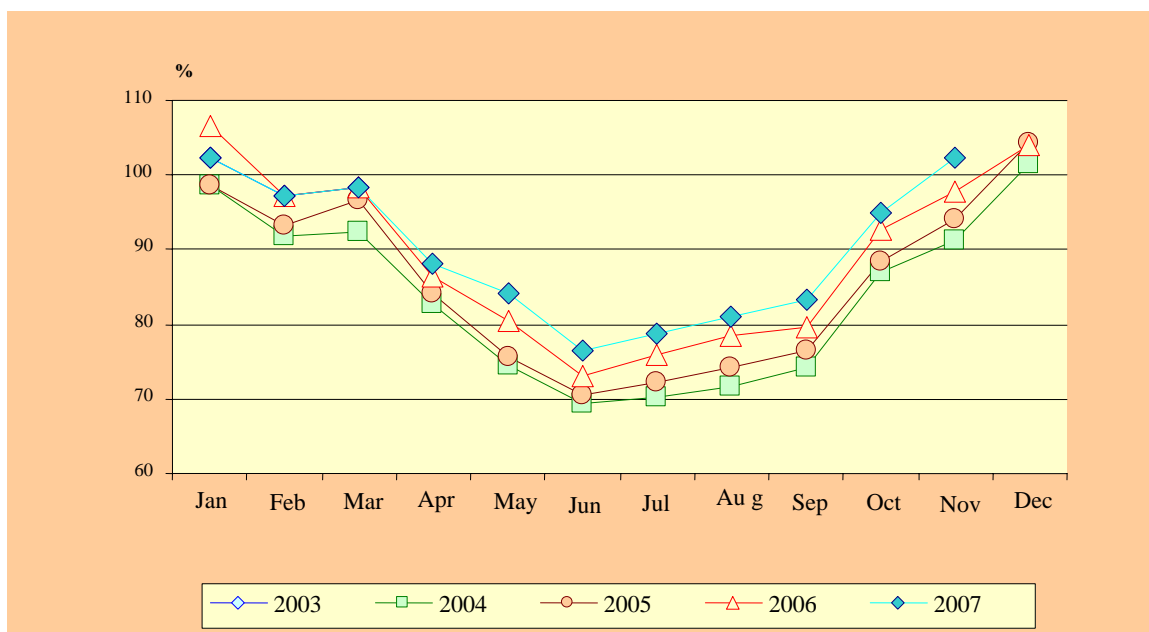
*Russian power industry is one of the largest in the world due to its installed capacity, production and sales of the power energy.*

*For January-November of 2007, 914 billion kW/h of electricity power was produced. It outnumbers the correspondent period of 2007 by 15 billion kW/h (1.6%). Rather low rates of growth of electric power generation are caused by abnormal warm weather conditions during the heating period of the*

current year. Thus in January-November 2007 the air temperature was 1.6 degrees above the norm, including in January-June - 3.1 degrees.

**Electric power production growth rates**  
(December of 2001 – 100%)

%



Source: Ministry of Finance of the Russian Federation

*Power production at hydroelectric, nuclear and thermal power plants in January-November 2007 in comparison with similar period of 2006 increased by 6.1 billion kW/h (3.8%), 2.6 billion kWh (1.8%), and 5.9 billion kWh or 1.0 percent accordinally.*

*Increase of power production at hydroelectric power stations in comparison with the same period of the past year was connected with the unfavorable hydro geological conditions influencing the rivers of the European part of Russia.*

*Thus, in January-November of 2007 the power production at Volzhsko-Kamsky cascade in comparison with January-Novembr of 2006 increased by 8.1 billion kW/h (23.9%).*

*At the same time is should be noted that in November of the current year, there was a decrease in generation of electric power by hydroelectric power stations to the corresponding period of 2006 by 14.6%, and as a consequence there was an increse of generation by thermal stations by 8.7 percent.*

	2006		2007		2007 to 2006, %	
	January – November	Including Noavember	January – November	Including Noavember	January – November	Including Noavember
<i>Electric energy,</i>	<i>899.2</i>	<i>90.9</i>	<i>913.8</i>	<i>94.8</i>	<i>101.6</i>	<i>104.3</i>

<i>billion kW/h</i>						
<i>Including power production by the following stations:</i>						
<i>heat</i>	<i>596.9</i>	<i>62.6</i>	<i>602.7</i>	<i>68.0</i>	<i>101.0</i>	<i>108.7</i>
<i>hydroelectric power</i>	<i>159.6</i>	<i>14.5</i>	<i>165.7</i>	<i>12.4</i>	<i>103.8</i>	<i>85.4</i>
<i>nuclear</i>	<i>142.3</i>	<i>13.8</i>	<i>144.9</i>	<i>14.3</i>	<i>101.8</i>	<i>103.7</i>

*The share of electric power produced by hydroelectric power stations, in the total generation of electric power increased from 17.8 % in January-November 2006 up to 18.1 % in January-November 2007; by atomic power stations - from 15.8 % to 15.9 %, and by thermal power stations - decreased accordingly from 66.4 % to 66.0 percent.*

*The electricity consumption for January-November 2007 was 902.5 billion kWh that is by 2.0 % more than for the corresponding period of 2006.*

*Electric power production dynamics analysis gives the right to consider this sector a constantly growing one.*

*The 1980-ies witnessed stagnation features in the electric power sector of the country: production facilities were renewed slower than the growth of power consumption.*

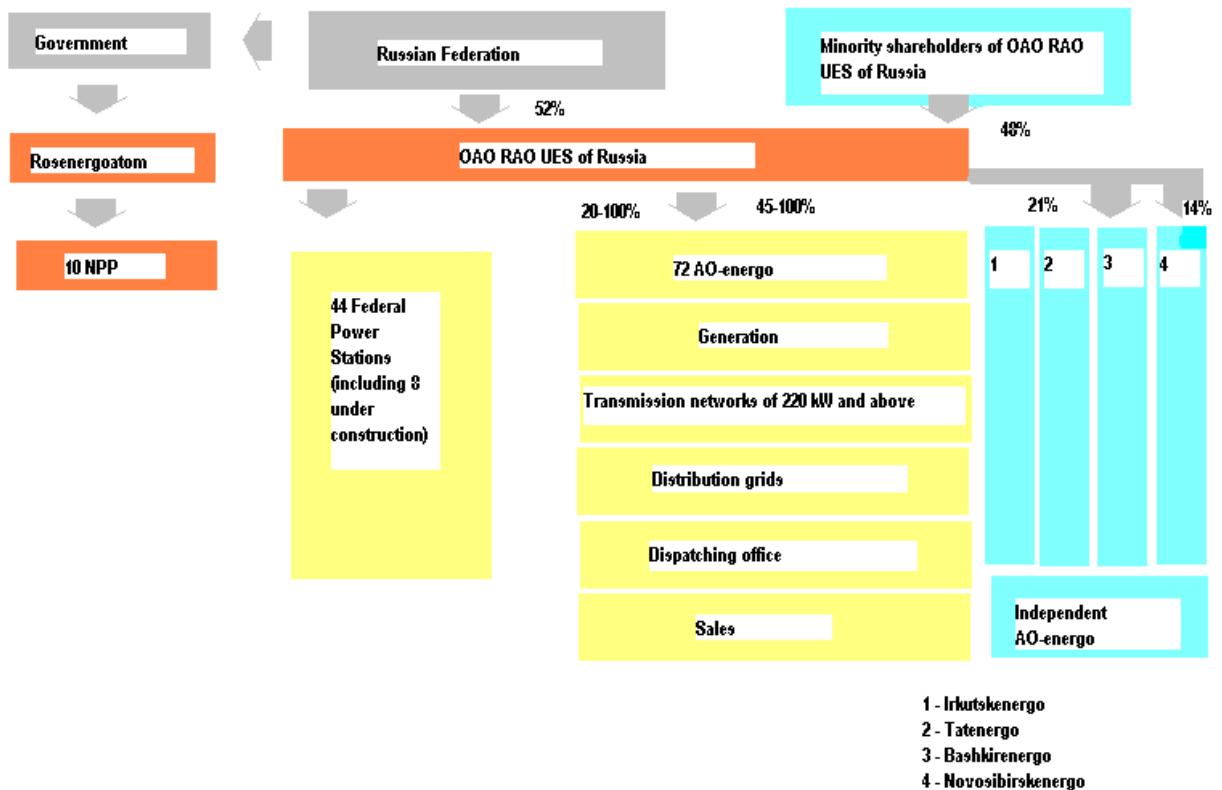
*In the 1990-ies, during the period of the general economic crisis in Russia the amount of power consumption was considerably decreased and the process of the facilities renewal was almost stopped.*

*The general sector condition was estimated as follows:*

- Technological indices (fuel use per kW/h, average efficiency of the equipment, working capacity of the substations and etc.) showed that Russian power companies lagged behind their counterparts in developed countries;*
- There were no incentives for the increase of productivity, reasonable planning of power production and consumptions industrial regimes, and power saving;*
- Some regions saw black-outs and power crisis, high probability of serious accidents;*
- There was no payment discipline. Payment defaults were a frequent event;*
- Branch enterprises were not “transparent” in information and financial terms;*
- New, independent players could not enter the market.*

*All this entailed the necessity of changes in power industry sector which could develop the conditions for the productivity increase of power companies and let increase the amount of investments in the branch. Otherwise, together with the further development of foreign economic cooperation, Russian enterprises would lose the economic competition not only at foreign markets, but also inside the country.*

*Ill No. 1, Branch structure in 2000.*



Source: OAO RAO UES of Russia

*The main goal of Russian power industry reforming is the increase of branch enterprises productivity, creation of the conditions for its development on the basis of the investments promotion, ensuring the reliable and uninterrupted power supply of the consumers.*

*It entails the considerable changes in Russian power sector: the system of the state regulation of the branch changes, the competitive power market is formed, new companies are created.*

*The sector structure changes during the reform: there is the separation of the natural monopoly (power transmission, operative and dispatch management) and potentially competitive functions (power production and sales, maintenance and service). Vertically integrated companies fulfilling all these functions give their way to formations specializing in separate kinds of activity.*

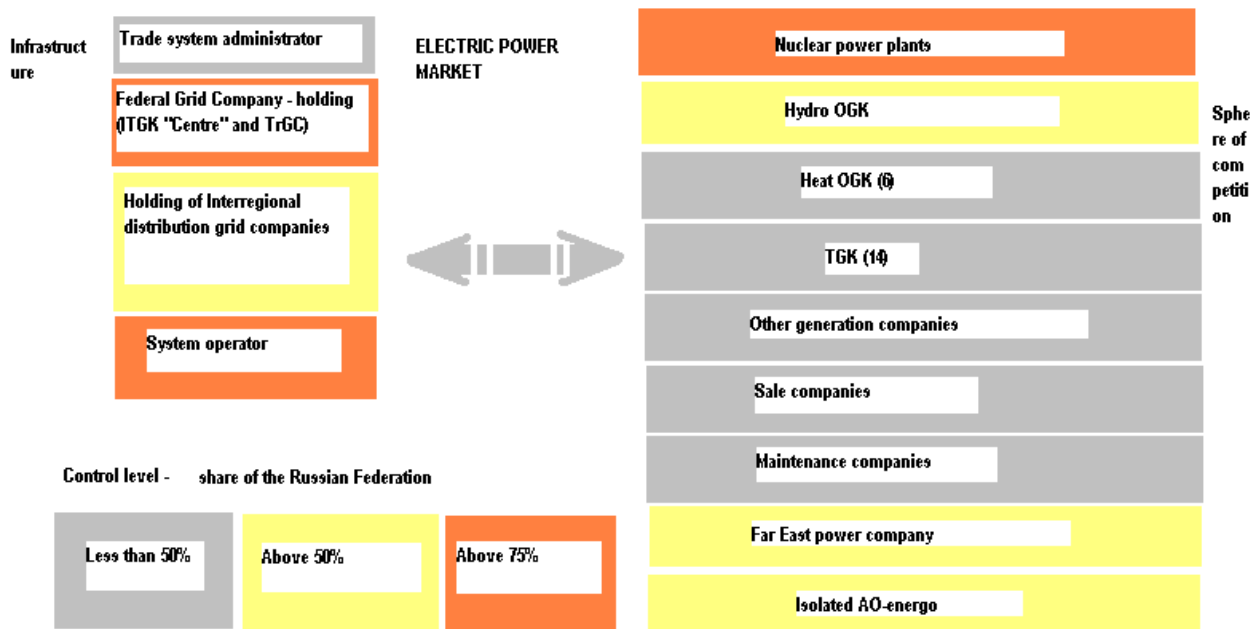
*Generation, sales and maintenance companies in future will become mainly private and will compete with each other. In natural monopoly spheres, on the contrary one can observe the increase of the state control.*

*Thus, the conditions for the development of the competitive sector of electric power are being created. Its prices are not regulated by the state, but formed on the basis of the demand and supply and its participants compete decreasing their expenditures.*

*Goals of the reform were determined by the Government decree as of July 11, 2001 No. 526 "On Restructuring the Electric Power Industry of the Russian Federation"*

*Taking into consideration the latest changes in regulatory and legal framework the goals of reforming were described in the "Strategy Concept of OAO RAO UES of Russia" for 2005-2008 "5+5"*

### **III 2. Goal structure of the branch**



Source: OAO RAO UES of Russia

*Companies formed during the reform present enterprises specializing in certain types of activity (generation, power transmission and others) and governing the correspondent profile assets. According to the scale of the profile activity the created companies surpass the former monopolies of the regional level: new created companies comprise the profile enterprises of several regions or are all-Russian.*

*Thus, the transmission networks are under control of the Federal Grid Company. It is planned to integrate the distribution grids into interregional distribution grid companies (IDGC). The functions and assets of the regional dispatch bodies will be transmitted to the all-Russian system operator.*

*Assets of the generation are also combined into interregional companies of two types: generation companies of the wholesale market (wholesale generation companies – WGC (OGK)) and territorial generation companies – TGC. OGK comprises power stations specializing in production of electric power only. TGC consists mainly of thermal power plants (TPP) which produce both heat and thermal power. Six out of seven OGK were formed on the basis of the thermal power stations and one of them (HydroOGK) – on the basis of hydrogenation assets. Heat OGK is built on extraterritorial basis when TGC comprise the stations of the neighboring regions.*

*The process of AO-energo reforming began in 2003 with the implementation of several pilot projects: Kalugaenergo, JSC; Orelenergo, JSC; Bryanskenergo, JSC; Tulaenergo, JSC restructuring. Structural transformations most actively were carried out in 2004. The reforming process comprised more than 30 companies. There was completed the procedure of the first regional power company - Kalugaenergo by April 2004. By the end of the year, all 5 AO-energo were divided according to the types of activity.*

*There began the creation of the new interregional companies in 2004. At the end of 2004 first three OGK and two TGK were formed (went through the state registration). At the same time (in October of 2004) the Board of Directors of OAO RAO UES of Russia took the decision on creation of four IDGC. In 2004 the new operative and dispatch administration was almost completely formed: functions of regional dispatch administrations were transferred (with a slight change) from AO-energo to the System operator.*

*In 2005 the restructuring process comprised the majority of AO-energo. Most of them were divided by the end of the year. Thus, the year witnessed the creation of the majority of the rest interregional companies: the last of 7 OGK was registered by March; thirteen out of 14 TGC and four IDGC were registered by August.*

*In 2006 - the beginning of 2007, the process of formation of the companies of the target structure came to an end. At the beginning of 2007, projects of reforming 70 out of 71 "energo" joint-stock companies was approved, formation of all of six thermal WGC was finished. By 1 March 2007, formation of the target structures of TGC-3 (JSC "Mosenergo"), TGC-4, TGC-5, TGC-6, TGC-9, TGC-13 ("Yenisei TGC") and TGC-14 was completed; contracts of sale and purchase of generating property between Kuzbassenergo (TGC-12) and Altaienergo were signed, the 1st stage of reorganization of TGC-1, TGC-2, TGC-8, TGC-10 was completed.*

*The process of all grid companies' separation came to an end. 55 out of the planned 56 transmission companies were created on the basis of the reorganized AO-energo.*

*Since September 1, 2006 new rules of work of the wholesale and retail electric power markets entered into force. At the wholesale electric power (capacity) market the transition to the regulated agreement between the buyers and generation companies took place as a result of new rules of work introduction since September 1. Free trade sector (FTS) was liquidated and new spot market was launched – "tomorrow market" (TM). By 2011 in accordance with the decision taken by the Government of the Russian Federation on November 30, 2006 the stage-by stage substitution of the regulated agreements by free (non-regulated) agreements took place. Rules of the retail markets functioning presuppose stage-by stage liberalization of the wholesale electric power market preserving during the transition period power transmission to the consumers retaining the regulated tariffs.*

*Thus, during the reform, the former, monopolistic structure of power industry vanishes: the majority of the vertically integrated companies go off the scene. They are substituted by the new companies of the branch goal structure.*

Main factors influencing the branch condition:

*For the past 5 years it is possible to point out the following tendencies characteristic for the branch in general:*

- *considerable growth of power consumption since the end of the 90-ies and increase of the heat and electric power consumption;*
- *increase of the payment discipline of heat and electric power consumers;*
- *increase of the financial results of the power companies activity;*
- *regional systems' balance structure improvement;*
- *decrease of the cross subsidization level;*
- *ageing of the basic equipment (power stations, electric and heat grids) of power companies, lack of the investment resources for the support of the generating capacities.*

General assessment of the issuer's activity results in the given branch, the assessment of the correspondence of the issuer's activity results to the tendencies of the branch development and the reasons determining the acquired results of the activity:

*It is necessary to point out the sustainable positive issuer's development dynamics. The issuer acquires the leading position not only at power transmission market of the Moscow Region, but the whole country.*

*Investment program of the Company determined the priority tasks: improvement of the distribution, development of the electric network, modernization of power transmission lines of the Moscow Region, increase of the reliable power supply in Moscow and the region owing to the construction of new owing centers, increase of the industry productivity, decrease of costs and dangerous impact on the environment.*

*OJSC "MOESK" successfully implemented all the goals of 2007 directed to the elimination of the capacity deficiency in the Moscow Region. The reliability of power transmission in the region was increased. There were no limitations of power in first ten days of December, when the system loads outnumbered the highest loads of the cold 2006. Implementation of the Company's investment program will let eliminate all the restrictions during the power supply in Moscow and the Moscow Region for the period of the autumn and winter loads maximum in future.*

*The Company has even more serious tasks directed to the decrease of accident risk, implementation of the maintenance programs, creation of the attractive environment for the shareholders and investors.*



*Opinions of the issuer's management bodies concerning the presented information are identical.*

#### **4.5.1. Analysis of tendencies of development in the sphere of the issuer's primary activities**

Factors and conditions influencing the issuer's activity and the forecast concerning their duration:

*Factors and conditions influencing the issuer's activity comprise the following:*

- *considerable amount of the state regulation of the branch, concerning the tariffs regulation for heat and electric power;*
- *the growth of power consumption in the place of the issuer's location;*
- *increase of payment discipline of heat and electricity power consumers;*
- *decrease of cross-subsidization level;*
- *ageing of the issuer's basic equipment lack of the investment resources for the generating capacities support;*

*The reform of the energy industry may be considered as a factor of uncertainty when forecasting the variants of the issuer's development.*

*The given factors will influence the activity of the issuer during near several years.*

Steps taken by the issuer and activities the issuer is planning to take in future for the productive use of the given factors and conditions:

- *to carry out the fixed assets modernization;*
- *to provide the constant growth of all industrial chain constituents efficiency of the issuer;*
- *to implement the improved procedures of the financial planning;*
- *to concentrate efforts for the provision of the timely acquisition of the money means concerning the current and overdue accounts receivable;*
- *to restrict the obligations directed to their extinction during the longer period of time.*

Methods used by the issuer and methods the issuer plans to use in future to decrease the negative effect of factors and conditions influencing the issuer's activity:

- *development of the modern system of transmission and distribution of the electric power;*
- *decrease of losses of power;*
- *increase of the financial control and implementation of the program directed to the decrease of costs;*
- *risks management connected with the basic activity of the issuer;*
- *insurance of the property risks and civil responsibility risks and etc.*

*Considerable events/factors which can negatively influence the possibility of the issuer's acquisition of higher results are as follows:*

- *deterioration in business, political and social environment in the country;*
- *raw materials and equipment cost growth.*

*The probability of the abovementioned factors is considered by the issuer as not high due to the current forecasts of the stable and successful development of the economic, political and social situation in the country in general.*

Considerable conditions/factors which can improve the results of the issuer's activity and the possibility of their occurrence and the duration of their action:

*There are no considerable factors that can improve the basic activity of the issuer – electric power transmission.*

#### **4.5.2. Issuer's competitors**

Information on the general and supposed competitors of the issuer concerning the basic types of the activity:

***In accordance with the “Strategy Concept of OAO RAO UES of Russia” for 2005-2008 “5+5” each segment of the Russian electric power market (generation, transmission and sale) has independent companies competing with each other. The activity of the issuer is the natural-monopolistic one.***

List and factors of the issuer’s competitive ability with the description of their influence, according to the issuer on the competitive ability of the produced goods (works and services):

***It is not possible to evaluate the factors of the issuer’s competitive ability as far as the issuer’s activity is natural-monopolistic.***

## **V. Detailed data on the persons that form part of the issuer's governance bodies, bodies of the issuer undertaking control over its financial and economic activities, and brief data on the staff (employees) of the issuer**

### **5.1. Data on structure and competence of the issuer's governance bodies**

A comprehensive description of the issuer's governance bodies in accordance with the issuer's Charter (documents of incorporation):

*The governance bodies of the issuer, in accordance with its Charter, are:*

- General Shareholders Meeting;*
- Board of Directors;*
- Management Board;*
- General Director.*

*General Shareholders Meeting is the highest governance body of the issuer.*

The competence of the issuer's General Shareholders Meeting in accordance with its Charter.

*The issues which fall within the competence of the General Shareholders Meeting shall not be delegated for decision to the Company Board of Directors or General Director (item 10.3., Article 10, the issuer's Charter).*

*In accordance with item 10.2 of the issuer's Charter, the competence of the issuer's General Shareholders Meeting includes the following issues:*

- 1) amending of the Charter and approval of the revised Charter;*
- 2) restructuring of the Company;*
- 3) liquidation of the Company; appointment of the liquidation commission and the approval of the interim and final liquidation balances;*
- 4) determination of the quantity, par value, category (type) of the declared shares and the rights provided by these shares;*
- 5) increase of the authorized capital by an increase of the par value of shares or by a placement of additional shares;*
- 6) reduction of the Company authorized capital by a reduction of the par value of the shares, through the acquisition by the Company of a part of shares in order to reduce their total amount, or by repayment of the shares redeemed or acquired by the Company;*
- 7) fractioning and consolidation of the Company shares;*
- 8) making the decision on the placement by the Company of bonds converted into shares and other equity securities convertible into shares;*
- 9) election of the members of the Board of Directors and the early termination of their powers;*
- 10) election of the members of the Auditing Committee of the Company and the early termination of their powers;*
- 11) approval of the Company Auditor;*
- 12) making the decision on the transfer of powers of the Company sole executive body to the managing organization (managing director) and on the early termination of his/her powers;*
- 13) approval of annual reports, annual accounting reports, including the Company income statements, and distribution of its profit (including payment (declaring) of dividends, except for the profit distributed as a dividend following the results of the first quarter, half a year, nine months of the financial year) and the Company loss following the results of the financial year;*
- 14) payment (declaring) of dividends following the results of the first quarter, half a year, nine months of the financial year;*

- 15) determination of the procedure for holding the Company General Shareholder Meeting;
- 16) making the decision on the approval of transactions in cases envisaged by Article 83 of the Federal Law “On Joint Stock Companies”;
- 17) making the decision on the approval of large transactions in cases envisaged by Article 79 of the Federal Law “On Joint Stock Companies”;
- 18) making the decision on the participation in financial and industrial groups, associations and other unions of for-profit organizations;
- 19) approval of the internal documents regulating the activities of the Company bodies;
- 20) making the decision on payment remuneration and/or compensation to the members of the Company Auditing Committee;
- 21) making the decision on payment of remuneration and/or compensation to the members of the Company Board of Directors;
- 22) solution of other issues envisaged by the Federal Law “On Joint Stock Companies”.

The competence of the issuer’s Board of Directors in accordance with its Charter.

*In accordance with item 15.1 of the issuer’s Charter, the Company Board of Directors carries out general management of the Company activities, except for the decision of issues which are referred by the Federal Law “On Joint Stock Companies” and the Charter to the competence of the General Shareholders Meeting.*

*The Company Board of Directors’ competence includes the following issues:*

- 1) setting the priority directions of the Company activities;
- 2) convocation of the Company annual and extraordinary general shareholder meetings, except for the cases stipulated by item 14.8 of Article 14 of this Charter;
- 3) Approval of the Company general shareholder meeting agenda;
- 4) election of the secretary of the Company general shareholder meeting;
- 5) determining of the date of drawing up the list of persons entitled to participate in the Company general shareholder meeting, and solution of other issues connected with preparation and carrying out of the Company general shareholder meeting;
- 6) submission for the decision of the Company general shareholder meeting of issues envisaged by subparagraphs 2,5,7,8,12-20 of Item 10.2 of Article 10 of this Charter, as well as on the reduction of the Company authorized capital through the reduction of the par value of the shares;
- 7) placement by the Company of bonds and other equity securities except for the cases stipulated by the legislation of the Russian Federation and this Charter;
- 8) approval of the resolution authorizing issuance of securities, prospectus for securities, and report on the results of the securities issuance, approval of the reports on the results of the shares acquisition from the Company shareholders, reports on the redemption of shares, reports on the results of presentation the demands by the Company shareholders on the redemption of the shares owned by them;
- 9) determining the price (monetary value) of the property, the price of the placement and redemption of equity securities in cases envisaged by the Federal Law “On Joint Stock Companies” as well as while solving issues stipulated in subitems 11, 20, 21, and 38 of Item 15.1. of Article 15 of this Charter;
- 10) acquisition of the shares, bonds and other securities placed by the Company in cases envisaged by the Federal Law “On Joint Stock Companies”;
- 11) carve-out (selling) of the Company shares which are placed at the disposal of the Company as a result of their acquisition or redemption from the Company shareholders, as well as in other cases envisaged by the Federal Law “On Joint Stock Companies”;
- 12) election of the Company General Director and early termination of his/her powers including taking the decision on early termination of the labor contract with him/her;
- 13) recommendations to the Company general shareholder meeting on the amount of remunerations and compensations paid to the members of the Auditing Committee and fixing the amount of remuneration of the Auditor’s services;

- 14) recommendations on the amount of the dividend per shares and the procedure for its payment;
- 15) approval of the Company internal documents determining the procedure for the formation and use of the Company funds;
- 16) decision-making on the use of the Company funds; approval of the cost estimates for the use of special-purpose funds and consideration of the results of the implementation of cost estimates for the use of special-purpose funds;
- 17) approval of the Company internal documents except for internal documents, the approval of which is referred to the competence of the Company general shareholder meeting and other Company internal documents, the approval of which is referred to the competence of the Company executive bodies;
- 18) approval of the business plan (revised business plan) and the report on the results of its implementation, as well as approval (revising) of the list and values of the Company cash flow benchmarks;
- 19) foundation of the Company branches and opening of the Company representative offices, their liquidation, as well as amending the Company Charter in connection with the foundation of the Company branches and opening of the Company representative offices (including changing of the information on the names and locations of the Company branches and representative offices) and their liquidation;
- 20) participation of the Company in other organizations (including coordination of constituent documents and candidates for the governance bodies of newly founded organizations, and in view of provision 21, item 15.1., Article 15 of this Charter) and change of the stake (number of shares, amount of contributions, equities), carve-out of shares (equities) and termination of the Company's participation in other organizations;
- 21) making the decision on one or several associated transactions of the Company on the carve-out, pledging or other encumbrance of shares and stakes of SDE (subsidiaries and dependent entities) which are not engaged in production, transmission, dispatching, distribution and selling of electric and thermal energy in case if the market value of shares or stakes being the subjects of the deal determined according to the report of the independent appraiser exceeds 30 million rubles and in other cases (amount) determined by the separate decisions of the Company Board of Directors;
- 22) determination of the Company credit policy as to provision by the Company of loans, making credit contracts and loan contracts, issuing of guarantees, acquisition of liabilities on bills (issuing of ordinary and transfer bill), pledging of property and making the decision on the above mentioned transactions of the Company in cases when the procedure for the decision-making of them is not determined by the Company credit policy as well as decision-making in accordance with the order envisaged by the Company credit policy on bringing the debt situation of the Company within the limits determined by the Company credit policy;
- 23) decision-making on completion of the transactions, the subject of which is the property, works and services, the value of which is from 5 to 25 per cent of the Company balance sheet assets which is defined at the date of decision-making on completion of the transaction, except for the transactions completed in the process of the Company ordinary economic activities;
- 24) approval of the large transactions in cases envisaged by Chapter X of the Federal Law "On Joint Stock Companies";
- 25) approval of transactions in cases envisaged by Chapter XI of the Federal Law "On Joint Stock Companies";
- 26) approval of the Company Registrar, terms of the contract concluded with it and termination of the contract concluded with it; approval of an estimate of expenses for carrying out the Company General Shareholder Meeting;
- 27) election of the Company Board of Directors Chairperson and the early termination of his/her powers;
- 28) election of the Company Board of Directors Deputy Chairperson and the early termination of his/her powers;

- 29) election of the Company Board of Directors Secretary and the early termination of his/her powers;
- 30) tentative approval of decisions on the Company transactions connected with the gratuitous transfer of the Company property or property rights (demands) to itself or the third party; transactions connected with the liberation from property liabilities to itself or the third party; transactions connected with the gratuitous provision of services by the Company (carrying out of works) to the third parties, in cases (amount) determined by separate decisions of the Company Board of Directors, and decision-making on these transactions by the Company in cases when the above-mentioned cases (amount) are not determined;
- 31) decision-making on suspending of the powers of the managing organization (managing director);
- 32) decision-making on the appointment of the Acting General Director of the Company and his/her calling to an account;
- 33) calling to an account of the Company General Director and his/her remuneration in accordance with the labor legislation of the Russian Federation;
- 34) consideration of the General Director's reports on the Company activities (including the report on exercising his/her functions, on the implementation of the decisions of the Company General Meeting and its Board of Directors);
- 35) approval of the procedure of the Company's interaction with the organizations, in which the Company participates;
- 36) Definition of the Company's position (Company's representatives), including the assignment to take or not to take part in voting on the agenda items, to vote under draft decisions "for", "against" or "abstained", on the following items of the agenda of general shareholder (participant) meetings of subsidiaries and dependent entities (further on called SDE) (except for the cases when the functions of the SDE general shareholder meetings are exercised by the Company Board of Directors), and meetings of the SDE boards of directors (except for an item on approval of the agenda of the SDE general shareholder meetings when functions of the SDE general shareholder meeting are carried out by the Company Board of Directors):
- i) on the determination of the agenda of the general shareholder meeting (participants) of SDE;
  - ii) on the reorganization and liquidation of SDE;
  - iii) on the determination of the quantitative structure of the SDE Board of Directors, nomination and election of its members and the early termination of their powers;
  - iv) on the determination of the number, par value, category (type) of the SDE declared shares and the rights granted by these shares;
  - v) on the increase of the SDE authorized capital through the increase of the par value of shares or through the placement of additional shares;
  - vi) on the placement of the SDE securities convertible into ordinary shares;
  - vii) on the fractioning and consolidation of the SDE shares;
  - viii) on the approval of large transactions made by the SDE;
  - ix) on the participation of SDE in other organizations (on entering the existing organization or on the foundation of the new one), as well as on the acquisition, carve-out, encumbrance of shares and stakes in the authorized capitals of the organizations, in which SDE participates, changes of the stake in the authorized capital of the respective organization;
  - x) on the transactions made by SDE (including several associated transactions) connected with the carve-out or the possibility of carve-out of property, representing fixed assets, intangible assets, objects of incomplete construction, the purpose of the use of which is production, transmission, dispatching, distribution of electric and thermal energy in cases (amount) defined by the procedure of interrelation of the Company with organizations in which the Company participates, approved by the Company Board of Directors;
  - xi) on amending the SDE constituent documents;
  - xii) on the determination of the procedure of remuneration payment to the members of the SDE Board of Directors and Auditing Committee;
- 37) determination of the position of the Company (representatives of the Company) on the following items of the agenda of the SDE board of directors' meetings (including the assignment

*to participate or not to participate in voting on the items of the agenda, to vote on draft decisions “for” or “against”, or “abstain”:*

*i) on the determination of the SDE representatives’ position on the items of the agenda of the general meetings of shareholders (participants) and the meetings of the Board of Directors of the subsidiaries and dependent entities in respect of SDE, concerning the completion (approval) of transactions (including several associated transactions) connected with carve-out or a possibility of carve-out of the property representing fixed assets, intangible assets, objects of incomplete construction, the purpose of the use of which is production, transmission, dispatching, distribution of electric and thermal energy in cases (amount) determined by the procedure of interrelations of the Company with organizations in which the Company participates, approved by the Company Board of Directors;*

*ii) on the determination of the SDE representatives’ position on the items of the agenda of the general meetings of shareholders (participants) and the meetings of the Board of Directors of the subsidiaries and dependent entities in respect of SDE, participating in production, transmission, dispatching, distribution of electric and thermal energy, on reorganization, liquidation, increase of the authorized capital of these entities through the increase of the par value of shares or through the placement of additional shares, securities convertible into ordinary shares;*

*38) tentative approval of the decisions on the completion by the Company:*

*i) of transactions, the subject of which shall be the Company non-current assets in the amount exceeding 10 percent of the balance sheet value of these assets as of the date of decision-making on the completion of this transaction;*

*ii) of transactions (including several associated transactions) connected with carve-out or an opportunity of carve-out of the property forming the fixed assets, intangible assets, objects of incomplete construction, the purpose of use of which is production, transmission, dispatching, distribution of electric and thermal energy in the cases (amount) determined by separate decisions of the Company Board of Directors;*

*iii) of transactions (including several associated transactions) connected with carve-out or an opportunity of carve-out of the property forming the fixed assets, intangible assets, objects of incomplete construction, the purpose of use of which is not production, transmission, dispatching, distribution of electric and thermal energy in the cases (amount) determined by separate decisions of the Company Board of Directors;*

*39) nomination by the Company of persons for the election to the position of the sole executive body, to other management bodies, bodies of control, and candidates for the Auditor of the organizations, in which the Company participates, which carry out production, transmission, dispatching, distribution and selling of electric and thermal energy, as well as repair and maintenance activities;*

*40) determination of the lines of provision of the Company with insurance coverage including the approval of the Company Insurer;*

*41) approval of the candidate to the position of the independent appraiser(s) for definition of the value of shares, property and other Company assets in the cases envisaged by the Federal Law “On Joint Stock Companies”, Charter, and separate decisions of the Company Board of Directors;*

*42) tentative approval of the collective agreement, the agreements concluded by the Company within the limits of the regulation of social and labor relations;*

*43) approval of the candidate for the financial consultant involved in accordance with the Federal Law “On the Securities Market” as well as the candidates of securities issuance organizers and consultants on transactions directly connected with the attraction of means in the form of public loans;*

*44) working-out of recommendation on selecting the Auditor which carries out an audit of the Company financial statements prepared under the International Financial Reporting Standards, approval of the contract terms with it, and monitoring of carrying out the audit of the Company financial statements prepared under the International Financial Reporting Standards;*

- 45) approval of the document determining the rules and approaches to disclosing of the information on the Company; document on use of the information on the Company activities, on the Company securities and transactions with them, which is not accessible to the public and the disclosure of which may render a material influence on the Company securities value; document determining the procedures of the internal control over the Company financial and economic activities;
- 46) approval of prospective (up to 5 years), annual and quarterly major construction schedules, schedules of goods and services purchases, projects of new construction, technical re-equipment and reconstruction, and the reports on their implementation;
- 47) tentative approval of transactions, which may lead to an occurrence of liabilities expressed in the foreign currency (or liabilities, the volume of which is attached to the foreign currency) in cases and amounts determined by separate decisions of the Company Board of Directors and if the said cases (amounts) are not determined by the Company Board of Directors;
- 48) determination of the Company purchasing policy, including the approval of the Regulations for the Procedure for Carrying out the Specified Purchases Of Goods, Works and Services, approval of the head of the Company Central Purchasing Body and its members, and approval of the annual comprehensive program of purchases and decision-making on other items in accordance with the documents approved by the Company, regulating the Company purchasing activities;
- 49) decision making on the nomination of the Company General Director for state awarding;
- 50) approval of the target values (revised values) of the Company key performance indicators (KPI) and the reports on their implementation;
- 51) determination of the Company housing policy including in the part of providing corporate aid to the employees of the Company for improving their living conditions in the form of subsidies, compensation of their costs, interest free loans and decision-making on the provision by the Company of the specified aid in cases, when the procedure of its provision is not determined by the Company housing policy;
- 52) determination of the quantitative number of the Company Management Board, election of the Company Management Board members, early termination of their powers, including decision-making on early termination of labour contracts with them.
- 53) determination of the Company policy directed to improving the stability of the power grids distribution complex and other power energy complex facilities, including the approval of the Company strategic programs on the improvement of the stability of the power grid complex, its development and its safety;
- 54) other issues falling within the competence of the Board of Directors in accordance with the Federal Law “On Joint Stock Companies” and the Company Charter.

The competence of the issuer’s Management Board in accordance with its Charter.

*In accordance with item 20.1, Article 20 of the issuer’s Charter, the Company’s current activities management shall be carried out by the sole executive body – General Director, and the collegial executive body – the Company Management Board.*

*The collegial executive body shall be accountable to the General Shareholder Meeting and the Company Board of Directors.*

- 1) development and granting for consideration of the Board of Directors of long-term plans on realization of the Company main business lines;
- 2) approval (revising) of target values of key performance indicators (KPI) for divisions (officials) of the Company;
- 3) preparation of the business plan (revised business plan) and the report on results of its implementation; approval and revising of the cash flow according to the list and values of the Company cash flow benchmarks approved by the Company Board of Directors (with an obligatory subsequent submission to the Company Board of Directors);
- 4) preparation of the investment program and the report to the Company Board of Directors on the results of its implementation;



- 5) consideration of the Company certain investment projects for the amount exceeding 2 (two) million rubles and approval of reports of the Company officials and divisions on the efficiency of their realization;
- 6) preparation of the program of the Company re-equipment, reconstruction and development;
- 7) approval of the quarter budget of the Company cash flow, and the report on its execution;
- 8) preparation of the annual program on the Company purchasing activities, approval of quarter purchases programs within the limits of the annual programs, and preparation of reports on implementation of the Company annual and quarter purchases programs;
- 9) preparation of the report on the Company financial and economic activities, on implementation by the Management Board of the decisions of the Company General Shareholders Meeting and Board of Directors;
- 10) decision-making on completion of transactions, the subject of which is the property, works and/or services, the value of which is more than 1 percent of the Company balance sheet assets defined at the date of decision-making on the completion of the transaction, except for the transactions completed during the Company usual economic activities; and the transactions, the decision on fulfilment of which according to the Company Charter falls within to the competence of the Company Board of Directors;
- 11) preliminary consideration and delivery to the Company Board of Directors of the recommendations on the issues submitted for consideration of the Company Board of Directors in accordance with the procedure specified in the Company internal documents which regulate the procedure of the Company Management Board activities;
- 12) decision-making on the issues which fall within the competence of the supreme management bodies of the economic entities, 100 (one hundred) percent of the authorized capital, or all voting shares of which belong to the Company (taking into account subitem 36 of item 15.1 of the Company Charter);
- 13) consideration of reports of the Company Deputies General Director and heads of the Company structural divisions on the results of implementation of the approved plans, programs, instructions, consideration of reports, documents and other information on the Company and its subsidiaries and dependent entities' activities;
- 14) involvement in other issues of management by the Company current activities according to the decisions of General Shareholders Meeting, Company Board of Directors, and the issues submitted for consideration of the Management Board by the Company General Director.

The competence of the issuer's sole executive body in accordance with its Charter.

According to item 20.1., Article 20 of the issuer's Charter, the management by the Company current activities shall be performed by the sole executive body – General Director, and by the collegial executive body – Management Board of the Company.

According to item 20.2., Article 20 of the issuer's Charter, the Company General Director and the Company Management Board shall be liable to the General Shareholders Meeting and the Company Board of Directors.

According to item 22.2., Article 22 of the issuer's Charter, the competence of the General Director shall include all the issues of the Company current activities management, except for the issues referred to the competence of the General Shareholder Meeting, the Board of Directors, and the Management Board of the Company.

The Company General Director shall act without a power of attorney on behalf of the Company taking into account the limitations envisaged by the legislation of the Russian Federation, this Charter and the decisions of the Company Board of Directors. The Company General Director shall

- 1) ensure the fulfillment of the Company activity plans which are necessary for the solution of his/her tasks;
- 2) develop and submit for approval of the Company Management Board the target values of key performance indicators (KPI) for the Company divisions (officials) and bear liability for their implementation;
- 3) organize bookkeeping and accounting in the Company;
- 4) dispose of the Company property, complete transactions on behalf of the Company, issue powers of attorney, opens settlement and other accounts of the Company in banks, other credit

organizations (and in cases specified in the law – in organizations which are professional participants of the securities market);

5) issue orders, approve (accept) instructions, local normative enactments and other internal documents of the Company on the issues of his/her competence, give instructions necessary for the execution by all employees of the Company;

6) approve the Company organizational structure, staff list and official salaries of the Company employees;

7) approve Regulations on branches and representative offices of the Company;

8) exercise in respect of the Company's employees the rights and obligations of the employer, envisaged by the labor law;

9) exercise functions of the Chairperson of the Company Management Board;

10) distribute obligations among the Deputies of the Director General;

11) submit for the consideration of the Board of Directors the reports on financial and economic activities of subsidiaries and dependent companies, the shares (stakes) of which are owned by the Company, as well as the information on other organizations, in which the Company participates;

12) not later than 45 (forty five) days prior to the holding of the Company annual General Shareholder Meeting, submit for the consideration of the Company Board of Directors the annual report, accounting balance sheet, the income statement of the Company and distribution of profit and loss of the Company;

13) solve other issues of the Company current activities, except for the issues referred to the competence of the Company General Shareholder Meeting, the Company Board of Directors, and the Company Management Board.

***The Board of Directors of OJSC "Moscow United Electric Grid Company" as of 8 November 2006 (Minutes No. 35 as of 10 November 2006) approved The Corporate Conduct Code of OJSC "Moscow United Electric Grid Company".***

***The Internet website containing The Corporate Conduct Code of OJSC "Moscow United Electric Grid Company": [www.moesk.ru](http://www.moesk.ru).***

***On 22 November 2007 the state registration of changes made in the Charter of OJSC "Moscow United Electric Grid Company" took place. The changes were made in connection with change of the location site of the Company's branches. The location of the following branches was changed:***

- ***Southern Electric Networks, 142117, Moscow region, Podolsk, Kirova street 65.***
- ***Eastern Electric Networks, 142400, Moscow region, Noginsk city, Radchenko street 13.***

***The Internet website containing the text of the effective edition of the issuer's Charter and the internal documents regulation the activities of the issuer's bodies: [www.moesk.ru](http://www.moesk.ru).***

## **5.2. Information on the persons that form part of the issuer's governance bodies**

***Personnel structure of the Board of Directors of OJSC "Moscow United Electric Grid Company":***

### ***1. Andrey Natanovich Rappoport***

***Born: 1963***

***Education: higher***

Positions for the past 5 years:

Period: **1998 - 2004**

Organization: **RAO UESR**

Position: **Deputy Chairperson of the Management Board**

Period: **2004 – current**

Organization: **RAO UESR**

Position: **member of the Management Board**

Period: **2002 – current**

Organization: **«FGC UES», JSC**

Position: **Chairperson of the Management Board, member of the Board of Directors**

Period: **2004 – current**

Organization: **INTER RAO UES OJSC**

Position: **Chairperson of the Board of Directors**

Period: **2004 – current**

Organization: **«SO UPS», JSC**

Position: **member of the Board of Directors**

Period: **2004 – current**

Organization: **INTER RAO UES Balkany CJSC**

Position: **member of the Board of Directors**

Period: **2004 – current**

Organization: **JSC UES “GruzRosenergo”**

Position: **member of the Supervisory Council**

Period: **2005 – current**

Organization: **JSC “Federal Hydrogeneration Company”**

Position: **member of the Board of Directors**

Period: **2005 – current**

Organization: **RAO Nordic OY**

Position: **member of the Board of Directors**

Period: **2005 – current**

Organization: **OJSC «Moscow United Electric Grid Company»**

Position: **Chairperson of the Board of Directors**

Stake in the issuer’s authorized capital: **0%**

The issuer's ordinary shares belonging to the person: **0%**

Number of the company's shares of each category (type) which may be acquired as a result of exercising the rights under the issuer's options belonging to the person: **0**

Stake in the authorized capital of the issuer's subsidiaries and dependent entities: **0%**

Number of ordinary shares of the issuer's subsidiaries and dependent entities belonging to the person: **0%**

Number of shares of the issuer's subsidiary and dependent entity, of each category (type), which may be acquired as a result of exercising the rights under the issuer subsidiary or dependent entity's options belonging to the person: **0**

Any sibs with other persons who form a part of the issuer's governance bodies and/or issuer's bodies for control over financial and economic activities: **no sibs**

Information on bringing to the management responsibility for breach of law in finance, taxes and tax collections, securities market, or to the criminal liability (presence of previous conviction) for crimes in economy or for crimes against the government: **none**

Data on positions in governance bodies of the commercial organizations during the period when proceedings of bankruptcy and/or one of the procedures of bankruptcy stipulated by the legislation of the Russian Federation about insolvency (bankruptcy) were initiated against the specified organizations: **none**

## **2. Anatoly Anatolievich Gavrilenko**

Born: **1972**

Education: **higher**

Positions for the past 5 years:

Period: **1998 – 2004**

Organization: **CJSC “Alor Invest”**

Position: **Director for strategic financial planning**

Period: **2004 – current**

Organization: **Leader (CJSC) (company engaged in asset management of the pension fund)**

Position: **General Director**

Period: **2004 – current**

Organization: **Leader (CJSC) (company engaged in asset management of the pension fund)**

Position: **member of the Board of Directors**

Period: **2005 – current**

Organization: **OAO Mosenergo**

Position: **member of the Board of Directors**

Period: **2005 – current**

Organization: **OAO “Moscow Thermal Grid Company”**

Position: **member of the Board of Directors**

Period: **2005 – current**

Organization: **OAO “Moscow City Electric Grid Company”**

Position: *member of the Board of Directors*

Period: *2005 – current*

Organization: *OAO “Moscow United Electric Grid Company”*

Position: *member of the Board of Directors*

Stake in the issuer’s authorized capital: *0%*

The issuer’s ordinary shares belonging to the person: *0%*

Number of the company’s shares of each category (type) which may be acquired as a result of exercising the rights under the issuer's options belonging to the person: *0*

Stake in the authorized capital of the issuer’s subsidiaries and dependent entities: *0%*

Number of ordinary shares of the issuer’s subsidiaries and dependent entities belonging to the person: *0%*

Number of shares of the issuer’s subsidiary and dependent entity, of each category (type), which may be acquired as a result of exercising the rights under the issuer subsidiary or dependent entity’s options belonging to the person: *0*

Any sibs with other persons who form a part of the issuer governance bodies and/or bodies for control over financial and economic issuer’s activities: *no sibs*

Information on bringing to the management responsibility for breach of law in finance, taxes and tax collections, securities market, or to the criminal liability (presence of previous conviction) for crimes in economy or for crimes against the government: *none*

Data on positions in governance bodies of the commercial organizations during the period when proceedings of bankruptcy and/or one of the procedures of bankruptcy stipulated by the legislation of the Russian Federation about insolvency (bankruptcy) were initiated against the specified organizations: *28.02.2005 – 2006 Member of the Board of Directors JSC “Management Energy Company”*

### **3. Andrey Alexandrovich Demin**

Born: *1974*

Education: *higher*

Positions for the past 5 years:

Period: *2000-2002*

Organization: *JSC “Poltavenergo”*

Position: *Commercial Director, Chairman of Management Board*

Period: *2004-2004*

Organization: *JSC RAO “UES of Russia”*

Position: *Main expert of the Corporate Center of the Business-Planning Department*

Period: *2005-2005*

Organization: *JSC “UES FGC”*

Position: *Chief of Department of DGCs Management*

Period: *2005-2007*

Organization: *JSC “UES FGC”*

Position: *Head of Control centre of inter-regional distribution grid complexes*

Period: *2007-current*

Organization: *JSC “UES FGC”*

Position: *Deputy Chairman of the Management Board of JSC “UES FGC”*

Period: *2007-current*

Organization: *JSC «Inter-regional Distribution Grid Company of Center and Northern Caucasus»*

Position: *Chairman of Board of Directors*

Period: *2007-current*

Organization: *JSC «Southern Grid Company»*

Position: *Chairman of Board of Directors*

Period: *2006-current*

Organization: *JSC «Moscow United Electric Grid Company»*

Position: *member of Board of Directors*

Stake in the issuer's authorized capital: *0%*

The issuer's ordinary shares belonging to the person: *0%*

Number of the company's shares of each category (type) which may be acquired as a result of exercising the rights under the issuer's options belonging to the person: *0*

Stake in the authorized capital of the issuer's subsidiaries and dependent entities: *0%*

Number of ordinary shares of the issuer's subsidiaries and dependent entities belonging to the person: *0%*

Number of shares of the issuer's subsidiary and dependent entity, of each category (type), which may be acquired as a result of exercising the rights under the issuer subsidiary or dependent entity's options belonging to the person: *0*

Any sibs with other persons who form a part of the issuer's governance bodies and/or issuer's bodies for control over financial and economic activities: *no sibs*

Information on bringing to the management responsibility for breach of law in finance, taxes and tax collections, securities market, or to the criminal liability (presence of previous conviction) for crimes in economy or for crimes against the government: *none*

Data on positions in governance bodies of the commercial organizations during the period when proceedings of bankruptcy and/or one of the procedures of bankruptcy stipulated by the legislation of the Russian Federation about insolvency (bankruptcy) were initiated against the specified organizations: *none*

#### ***4. Igor Alikovich Zenyukov***

Born: *1966*

Education: *higher*

Positions for the past 5 years:

Period: *2001-2004*

Organization: *JSC "Yarenergo"*

Position: *Lead Specialist of the corporate policy division*

Period: *2004-2005*

Organization: *RAO UESR*

Position: *chief of the corporate information division of the corporate governance department of the RAO UESR Corporate Center, the principle expert, the lead expert*

Period: *2005 – 2005*

Organization: *RAO UESR*

Position: *chief of the corporate information services of the corporate governance department of the Corporate Center*

Period: **2005 – 2006**

Organization: **RAO UESR**

Position: **chief of the information and analytical department of the corporate governance and shareholder relations department of the Corporate Center**

Period: **2006 – current**

Organization: **RAO UESR**

Position: **deputy chief of the corporate governance and shareholder relations department of the Corporate Center**

Period: **2007 – current**

Organization: **TGC-2**

Position: **member of the Board of Directors**

Period: **2007 – current**

Organization: **The Corporate Governance Institute (OAO)**

Position: **member of the Board of Directors**

Period: **2008 – current**

Organization: **JSC “Chelybenrgo”**

Position: **member of the Board of Directors**

Period: **2007 – current**

Organization: **JSC “Chitaenergo”**

Position: **member of the Board of Directors**

Period: **2007 – current**

Organization: **JSC “Yarenergo”**

Position: **member of the Board of Directors**

Period: **2007 – current**

Organization: **JSC “IDGC of Volga”**

Position: **member of the Board of Directors**

Period: **2007 – current**

Organization: **JSC “Kurskenergo”**

Position: **member of the Board of Directors**

Period: **2007 – current**

Organization: **OJSC «Moscow United Electric Grid Company»**

Position: **member of the Board of Directors**

Stake in the issuer's authorized capital: **0%**

The issuer's ordinary shares belonging to the person: **0%**

Number of the company's shares of each category (type) which may be acquired as a result of exercising the rights under the issuer's options belonging to the person: **0**

Stake in the authorized capital of the issuer's subsidiaries and dependent entities: **0%**

Number of ordinary shares of the issuer's subsidiaries and dependent entities belonging to the person: **0%**

Number of shares of the issuer's subsidiary and dependent entity, of each category (type), which may be acquired as a result of exercising the rights under the issuer subsidiary or dependent entity's options belonging to the person: **0**

Any sibs with other persons who form a part of the issuer's governance bodies and/or issuer's bodies for control over financial and economic activities: **no sibs**

Information on bringing to the management responsibility for breach of law in finance, taxes and tax collections, securities market, or to the criminal liability (presence of previous conviction) for crimes in economy or for crimes against the government: **none**

Data on positions in governance bodies of the commercial organizations during the period when proceedings of bankruptcy and/or one of the procedures of bankruptcy stipulated by the legislation of the Russian Federation about insolvency (bankruptcy) were initiated against the specified organizations: **none**

### **5. Svetlana Semenovna Zholnerchik**

Born: **1964**

Education: **higher**

Positions for the past 5 years:

Period: **2002 - current**

Organization: **JSC RAO "UES of Russia"**

Position: **Head of the information and communication directorate of the reform management centre**

Period: **2007 - current**

Organization: **JSC «Northwest thermal power station»**

Position: **member of Board of Directors**

Period: **2007 - current**

Organization: **JSC «Territorial generating company 14»**

Position: **member of Board of Directors**

Period: **2007 - current**

Organization: **JSC "Permenergo"**

Position: **member of Board of Directors**

Period: **2007 - current**

Organization: **JSC «Interregional Distribution Grid Company of Northwest»**

Position: **member of Board of Directors**

Period: **2007 - current**

Organization: **OJSC «Moscow United Electric Grid Company»**

Position: **member of Board of Directors**

Stake in the issuer's authorized capital: **0%**

The issuer's ordinary shares belonging to the person: **0%**

Number of the company's shares of each category (type) which may be acquired as a result of exercising the rights under the issuer's options belonging to the person: **0**

Stake in the authorized capital of the issuer's subsidiaries and dependent entities: **0%**

Number of ordinary shares of the issuer's subsidiaries and dependent entities belonging to the person: **0%**



Number of shares of the issuer's subsidiary and dependent entity, of each category (type), which may be acquired as a result of exercising the rights under the issuer subsidiary or dependent entity's options belonging to the person: **0**

Any sibs with other persons who form a part of the issuer's governance bodies and/or issuer's bodies for control over financial and economic activities: **no sibs**

Information on bringing to the management responsibility for breach of law in finance, taxes and tax collections, securities market, or to the criminal liability (presence of previous conviction) for crimes in economy or for crimes against the government: **none**

Data on positions in governance bodies of the commercial organizations during the period when proceedings of bankruptcy and/or one of the procedures of bankruptcy stipulated by the legislation of the Russian Federation about insolvency (bankruptcy) were initiated against the specified organizations: **none**

#### **6. Andrey Anatolevich Kokin**

Born: **1970**

Education: **higher**

Positions for the past 5 years:

Period: **2000-2003**

Organization: **FAKB "Evrofinans"**

Position: **Deputy Managing Director, Vice-president**

Period: **2003-2005**

Organization: **JSC "Gazprom-media"**

Position: **financial director**

Period: **2005 - current**

Organization: **Closed Joint-Stock Company "Leader"**

Position: **deputy general director - director for development**

Period: **2006 - current**

Organization: **JSC "Mosenergosbyt"**

Position: **member of Board of Directors**

Period: **2005 - current**

Organization: **JSC "Mosteplosetenergoremont"**

Position: **member of Board of Directors**

Period: **2006 - current**

Organization: **JSC «Moscow United Electric Grid Company»**

Position: **member of Board of Directors**

Stake in the issuer's authorized capital: **0%**

The issuer's ordinary shares belonging to the person: **0%**

Number of the company's shares of each category (type) which may be acquired as a result of exercising the rights under the issuer's options belonging to the person: **0**

Stake in the authorized capital of the issuer's subsidiaries and dependent entities: **0%**

Number of ordinary shares of the issuer's subsidiaries and dependent entities belonging to the person: **0%**

Number of shares of the issuer's subsidiary and dependent entity, of each category (type), which may be acquired as a result of exercising the rights under the issuer subsidiary or dependent entity's options belonging to the person: **0**

Any sibs with other persons who form a part of the issuer's governance bodies and/or issuer's bodies for control over financial and economic activities: **no sibs**

Information on bringing to the management responsibility for breach of law in finance, taxes and tax collections, securities market, or to the criminal liability (presence of previous conviction) for crimes in economy or for crimes against the government: **none**

Data on positions in governance bodies of the commercial organizations during the period when proceedings of bankruptcy and/or one of the procedures of bankruptcy stipulated by the legislation of the Russian Federation about insolvency (bankruptcy) were initiated against the specified organizations: **none**

**7. Alexey Anatolevich Matveev**

Born: **1963**

Education: **higher**

Positions for the past 5 years:

Period: **1999 - 2001**

Organization: **CJSC «Fleming YSB»**

Position: **head of the department for investment bank operations**

Period: **2001 - 2003**

Organization: **CJSC "Investment company Troika - Dialog"**

Position: **managing director**

Period: **2003 - 2003**

Organization: **JSB "Gazprombank" (CJSC)**

Position: **adviser to Chairman of Management Board**

Period: **2003 - current**

Organization: **JSB "Gazprombank" (CJSC)**

Position: **deputy chairman of the mamangement board**

Period: **2006 - current**

Organization: **JSC "Mosenergo"**

Position: **member of Board of Directors**

Period: **2006 - current**

Organization: **JSC «Sibur Holding»**

Position: **member of Board of Directors**

Period: **2006 - current**

Organization: **JSC «Incorporated machine-building factories» (Group Uralmash-Izhora)**

Position: **Chairman of Board of Directors**

Period: **2005 - current**

Organization: **JSC «Moscow United Electric Grid Company »**

Position: **member of Board of Directors**

Stake in the issuer's authorized capital: **0%**

The issuer's ordinary shares belonging to the person: **0%**

Number of the company's shares of each category (type) which may be acquired as a result of exercising the rights under the issuer's options belonging to the person: **0**

Stake in the authorized capital of the issuer's subsidiaries and dependent entities: **0%**

Number of ordinary shares of the issuer's subsidiaries and dependent entities belonging to the person: **0%**

Number of shares of the issuer's subsidiary and dependent entity, of each category (type), which may be acquired as a result of exercising the rights under the issuer subsidiary or dependent entity's options belonging to the person: **0**

Any sibs with other persons who form a part of the issuer's governance bodies and/or issuer's bodies for control over financial and economic activities: **no sibs**

Information on bringing to the management responsibility for breach of law in finance, taxes and tax collections, securities market, or to the criminal liability (presence of previous conviction) for crimes in economy or for crimes against the government: **none**

Data on positions in governance bodies of the commercial organizations during the period when proceedings of bankruptcy and/or one of the procedures of bankruptcy stipulated by the legislation of the Russian Federation about insolvency (bankruptcy) were initiated against the specified organizations: **none**

#### **8. Vladimir Nikolaevich Silkin**

Born: **1957**

Education: **higher**

Positions for the past 5 years:

Period: **1992-2004**

Organization: ***Prefect's Office of the North-East Administrative District of Moscow city***

Position: ***Deputy Prefect, First Deputy Prefect***

Period: **2004 – current**

Organization: ***Property Department of Moscow city***

Position: ***Head of the Department***

Period: **2006 – current**

Organization: ***JSC "Transmission Grid Company"***

Position: ***member of the Board of Directors***

Period: **2007 – current**

Organization: ***OJSC «Moscow City Electric Grid Company»***

Position: ***member of the Board of Directors***

Period: **2006 – current**

Organization: ***OJSC «Moscow United Electric Grid Company»***

Position: ***member of the Board of Directors***

Stake in the issuer's authorized capital: **0%**

The issuer's ordinary shares belonging to the person: **0%**

Number of the company's shares of each category (type) which may be acquired as a result of exercising the rights under the issuer's options belonging to the person: **0**

Stake in the authorized capital of the issuer's subsidiaries and dependent entities: **0%**

Number of ordinary shares of the issuer's subsidiaries and dependent entities belonging to the person: **0%**

Number of shares of the issuer's subsidiary and dependent entity, of each category (type), which may be acquired as a result of exercising the rights under the issuer subsidiary or dependent entity's options belonging to the person: **0**

Any sibs with other persons who form a part of the issuer's governance bodies and/or issuer's bodies for control over financial and economic activities: **no sibs**

Information on bringing to the management responsibility for breach of law in finance, taxes and tax collections, securities market, or to the criminal liability (presence of previous conviction) for crimes in economy or for crimes against the government: **none**

Data on positions in governance bodies of the commercial organizations during the period when proceedings of bankruptcy and/or one of the procedures of bankruptcy stipulated by the legislation of the Russian Federation about insolvency (bankruptcy) were initiated against the specified organizations: **none**

#### **9. Sklyarov Evgenie Viktorovich**

Born: **1955**

Education: **higher**

Positions for the past 5 years:

Period: **2000 - 2003**

Organization: **JSC "Mospromstroimaterialy"**

Position: **Vice-president**

Period: **2003 - 2006**

Organization: **JSC "Mospromstroimaterialy"**

Position: **President**

Period: **2006 - current**

Organization: **Department of fuel and energy economy of Moscow**

Position: **head of Department**

Period: **2007 - current**

Organization: **OJSC "Moscow City Electric Grid Company"**

Position: **member of Board of Directors**

Period: **2007 - current**

Organization: **OJSC "Moscow United Electric Grid Company"**

Position: **member of Board of Directors**

Stake in the issuer's authorized capital: **0%**

The issuer's ordinary shares belonging to the person: **0%**

Number of the company's shares of each category (type) which may be acquired as a result of exercising the rights under the issuer's options belonging to the person: **0**

Stake in the authorized capital of the issuer's subsidiaries and dependent entities: **0%**

Number of ordinary shares of the issuer's subsidiaries and dependent entities belonging to the person: **0%**

Number of shares of the issuer's subsidiary and dependent entity, of each category (type), which may be acquired as a result of exercising the rights under the issuer subsidiary or dependent entity's options belonging to the person: **0**

Any sibs with other persons who form a part of the issuer's governance bodies and/or issuer's bodies for control over financial and economic activities: **no sibs**

Information on bringing to the management responsibility for breach of law in finance, taxes and tax collections, securities market, or to the criminal liability (presence of previous conviction) for crimes in economy or for crimes against the government: **none**

Data on positions in governance bodies of the commercial organizations during the period when proceedings of bankruptcy and/or one of the procedures of bankruptcy stipulated by the legislation of the Russian Federation about insolvency (bankruptcy) were initiated against the specified organizations: **none**

#### **10. Volfgang Skribot**

Born: **1966**

Education: **higher**

Positions for the past 5 years:

Period: **2001 - 2003**

Organization: **CJSC "OFG"**

Position: **director, corporate financing department**

Period: **2003 - 2004**

Organization: **"Gazprombank-Invest" Llc.**

Position: **deputy general director**

Period: **2004 - current**

Organization: **JCB "Gazprombank"(CJSC)**

Position: **Managing Director of the Corporate Financing Department**

Period: **2007 - current**

Organization: **OJSC "Mosenergo"**

Position: **member of the Board of Directors**

Period: **2007 - current**

Organization: **OJSC "Mosenergosbyt"**

Position: **member of the Board of Directors**

Period: **2007 - current**

Organization: **OJSC "Transmission Grid Company"**

Position: **member of the Board of Directors**

Period: **2007 - current**

Organization: **OJSC «Moscow Thermal Grid Company»**

Position: **member of the Board of Directors**

Period: **2007 - current**

Organization: **OJSC «Zagorskaya GAES»**

Position: **member of the Board of Directors**

Period: **2007 - current**

Organization: **OJSC «Moscow City Electric Grid Company»**

Position: **member of the Board of Directors**

Period: **2007 - current**

Organization: **OJSC «Moscow United Electric Grid Company»**

Position: **member of the Board of Directors**

Stake in the issuer's authorized capital: **0%**

The issuer's ordinary shares belonging to the person: **0%**

Number of the company's shares of each category (type) which may be acquired as a result of exercising the rights under the issuer's options belonging to the person: **0**

Stake in the authorized capital of the issuer's subsidiaries and dependent entities: **0%**

Number of ordinary shares of the issuer's subsidiaries and dependent entities belonging to the person: **0%**

Number of shares of the issuer's subsidiary and dependent entity, of each category (type), which may be acquired as a result of exercising the rights under the issuer subsidiary or dependent entity's options belonging to the person: **0**

Any sibs with other persons who form a part of the issuer's governance bodies and/or issuer's bodies for control over financial and economic activities: **no sibs**

Information on bringing to the management responsibility for breach of law in finance, taxes and tax collections, securities market, or to the criminal liability (presence of previous conviction) for crimes in economy or for crimes against the government: **no information**

Data on positions in governance bodies of the commercial organizations during the period when proceedings of bankruptcy and/or one of the procedures of bankruptcy stipulated by the legislation of the Russian Federation about insolvency (bankruptcy) were initiated against the specified organizations: **no information**

### ***11. Igor Vasilievich Suchkov***

Born: **1973**

Education: **higher**

Positions for the past 5 years:

Period: **1999 - current**

Organization: **RAO UESR**

Position: **Adviser to Chairperson of the Management Board**

Period: **2006 - current**

Organization: **JSC "Yakutskenergo"**

Position: **member of the Board of Directors**

Period: **2007 - current**

Organization: **OJSC "Moscow City Electric Grid Company"**

Position: **member of the Board of Directors**

Period: **2007 - current**

Organization: **JSC "Moscow United Electric Grid Company"**

Position: **member of the Board of Directors**

Stake in the issuer's authorized capital: **0%**

The issuer's ordinary shares belonging to the person: **0%**

Number of the company's shares of each category (type) which may be acquired as a result of exercising the rights under the issuer's options belonging to the person: **0**

Stake in the authorized capital of the issuer's subsidiaries and dependent entities: **0%**

Number of ordinary shares of the issuer's subsidiaries and dependent entities belonging to the person: **0%**

Number of shares of the issuer's subsidiary and dependent entity, of each category (type), which may be acquired as a result of exercising the rights under the issuer subsidiary or dependent entity's options belonging to the person: **0**

Any sibs with other persons who form a part of the issuer's governance bodies and/or issuer's bodies for control over financial and economic activities: *no sibs*

Information on bringing to the management responsibility for breach of law in finance, taxes and tax collections, securities market, or to the criminal liability (presence of previous conviction) for crimes in economy or for crimes against the government: *none*

Data on positions in governance bodies of the commercial organizations during the period when proceedings of bankruptcy and/or one of the procedures of bankruptcy stipulated by the legislation of the Russian Federation about insolvency (bankruptcy) were initiated against the specified organizations: *none*

## ***12. Yury Ivanovich Trofimov***

Born: ***1945***

Education: ***higher***

Positions for the past 5 years:

Period: ***1999-2005***

Organization: ***Orenburgenergo, JSC***

Position: ***General Director***

Period: ***2005 – 2005***

Organization: ***OJSC "Transmission Grid Company"***

Position: ***Acting General Director***

Period: ***2005 – current***

Organization: ***OJSC «Moscow United Electric Grid Company»***

Position: ***General Director***

Period: ***2006 – current***

Organization: ***OJSC «Moscow City Electric Grid Company»***

Position: ***member of the Board of Directors***

Period: ***2007 – current***

Organization: ***OJSC "Moscow Management Energy Grid Company"***

Position: ***General Director***

Period: ***2007 – current***

Organization: ***OJSC "Moscow United Electric Grid Company"***

Position: ***Chairperson of the Management Board***

Period: ***2006 – current***

Organization: ***OJSC «Moscow United Electric Grid Company»***

Position: ***member of the Board of Directors***

Stake in the issuer's authorized capital: ***0%***

The issuer's ordinary shares belonging to the person: ***0%***

Number of the company's shares of each category (type) which may be acquired as a result of exercising the rights under the issuer's options belonging to the person: **0**

Stake in the authorized capital of the issuer's subsidiaries and dependent entities: **0%**

Number of ordinary shares of the issuer's subsidiaries and dependent entities belonging to the person: **0%**

Number of shares of the issuer's subsidiary and dependent entity, of each category (type), which may be acquired as a result of exercising the rights under the issuer subsidiary or dependent entity's options belonging to the person: **0**

Any sibs with other persons who form a part of the issuer's governance bodies and/or issuer's bodies for control over financial and economic activities: **no sibs**

Information on bringing to the management responsibility for breach of law in finance, taxes and tax collections, securities market, or to the criminal liability (presence of previous conviction) for crimes in economy or for crimes against the government: **none**

Data on positions in governance bodies of the commercial organizations during the period when proceedings of bankruptcy and/or one of the procedures of bankruptcy stipulated by the legislation of the Russian Federation about insolvency (bankruptcy) were initiated against the specified organizations: **none**

### ***13. Alexander Nikolaevich Chistyakov***

Born: **1973**

Education: **higher**

Positions for the past 5 years:

Period: **2002 – current**

Organization: **«FGC UES», JSC**

Position: ***First Deputy Chairperson of the Management Board***

Period: **2007 – current**

Organization: ***IDGC of Urals and Volga, JSC***

Position: ***Chairperson of the Board of Directors***

Period: **2007 – current**

Organization: ***IDGC of North-West***

Position: ***Chairperson of the Board of Directors***

Period: **2007 – current**

Organization: ***JSC Lenenergo***

Position: ***Chairperson of the Board of Directors***

Period: **2007 – current**

Organization: ***IDGC of Volga, JSC***

Position: ***Chairperson of the Board of Directors***

Period: **2007 – current**

Organization: ***OJSC “Moscow Thermal Grid Company”***

Position: ***Chairperson of the Board of Directors***



Period: **2007 – current**

Organization: **OJSC “Moscow City Electric Grid Company”**

Position: **Chairperson of the Board of Directors**

Period: **2007 – current**

Organization: **OJSC “Volga Interregional Distribution Company”**

Position: **Chairperson of the Board of Directors**

Period: **2007 – current**

Organization: **OJSC “Moscow Management Energy Grid Company”**

Position: **Deputy Chairpersons of the Board of Directors**

Period: **2007 – current**

Organization: **Closed Joint-Stock Company «Energy Forecasting Agency»**

Position: **member of the Board of Directors**

Period: **2007 – current**

Organization: **OJSC «Moscow United Electric Grid Company»**

Position: **Deputy Chairperson of the Board of Directors**

Stake in the issuer’s authorized capital: **0%**

The issuer’s ordinary shares belonging to the person: **0%**

Number of the company’s shares of each category (type) which may be acquired as a result of exercising the rights under the issuer’s options belonging to the person: **0**

Stake in the authorized capital of the issuer’s subsidiaries and dependent entities: **0%**

Number of ordinary shares of the issuer’s subsidiaries and dependent entities belonging to the person: **0%**

Number of shares of the issuer’s subsidiary and dependent entity, of each category (type), which may be acquired as a result of exercising the rights under the issuer subsidiary or dependent entity’s options belonging to the person: **0**

Any sibs with other persons who form a part of the issuer’s governance bodies and/or issuer’s bodies for control over financial and economic activities: **no sibs**

Information on bringing to the management responsibility for breach of law in finance, taxes and tax collections, securities market, or to the criminal liability (presence of previous conviction) for crimes in economy or for crimes against the government: **no information**

Data on positions in governance bodies of the commercial organizations during the period when proceedings of bankruptcy and/or one of the procedures of bankruptcy stipulated by the legislation of the Russian Federation about insolvency (bankruptcy) were initiated against the specified organizations: **no information**

### ***Personnel structure of the Management Board of OJSC «Moscow United Electric Grid Company»:***

#### ***1. Yury Ivanovich Trofimov***

Born: **1945**

Education: *higher*

Positions for the past 5 years:

Period: *1999-2005*

Organization: *Orenburgenergo, JSC*

Position: *General Director*

Period: *2005 – 2005*

Organization: *OJSC “Transmission Grid Company”*

Position: *Acting General Director*

Period: *2005 – current*

Organization: *OJSC «Moscow United Electric Grid Company»*

Position: *General Director*

Period: *2007 – current*

Organization: *OJSC «Moscow United Electric Grid Company»*

Position: *Chairperson of the Management Board*

Period: *2006 – current*

Organization: *OJSC «Moscow City Electric Grid Company»*

Position: *member of the Board of Directors*

Period: *2007 – current*

Organization: *OJSC “Moscow Management Energy Grid Company”*

Position: *General Director*

Period: *2006 – current*

Organization: *OJSC “Moscow United Electric Grid Company”*

Position: *member of the Board of Directors*

Stake in the issuer’s authorized capital: *0%*

The issuer’s ordinary shares belonging to the person: *0%*

Number of the company’s shares of each category (type) which may be acquired as a result of exercising the rights under the issuer's options belonging to the person: *0*

Stake in the authorized capital of the issuer’s subsidiaries and dependent entities: *0%*

Number of ordinary shares of the issuer’s subsidiaries and dependent entities belonging to the person: *0%*

Number of shares of the issuer’s subsidiary and dependent entity, of each category (type), which may be acquired as a result of exercising the rights under the issuer subsidiary or dependent entity’s options belonging to the person: *0*

Any sibs with other persons who form a part of the issuer’s governance bodies and/or issuer’s bodies for control over financial and economic activities: *no sibs*

Information on bringing to the management responsibility for breach of law in finance, taxes and tax collections, securities market, or to the criminal liability (presence of previous conviction) for crimes in economy or for crimes against the government: **none**

Data on positions in governance bodies of the commercial organizations during the period when proceedings of bankruptcy and/or one of the procedures of bankruptcy stipulated by the legislation of the Russian Federation about insolvency (bankruptcy) were initiated against the specified organizations: **none**

## **2. Valery Petrovich Bolshakov**

Born: **1950**

Education: **higher**

Positions for the past 5 years:

Period: **2001 - 2005**

Organization: **JSC "Cherepovets SDPS"**

Position: **General Director**

Period: **2005 - 2007**

Organization: **JSC "The Third Generation Company of the Wholesale Electric Energy Market" (JSC «WGC-3»)**

Position: **Director of WGC-3 Management Center branch of JSC "WGC-3"; Deputy General Director for Strategy, Investments and Technical Policy, Deputy General Director - Technical Director**

Period: **2007 – current**

Organization: **OJSC «Moscow United Electric Grid Company»**

Position: **deputy general director for strategy and business development**

Period: **2007 – current**

Organization: **OJSC «Moscow United Electric Grid Company»**

Position: **member of the Management Board**

Stake in the issuer's authorized capital: **0%**

The issuer's ordinary shares belonging to the person: **0%**

Number of the company's shares of each category (type) which may be acquired as a result of exercising the rights under the issuer's options belonging to the person: **0**

Stake in the authorized capital of the issuer's subsidiaries and dependent entities: **0%**

Number of ordinary shares of the issuer's subsidiaries and dependent entities belonging to the person: **0%**

Number of shares of the issuer's subsidiary and dependent entity, of each category (type), which may be acquired as a result of exercising the rights under the issuer subsidiary or dependent entity's options belonging to the person: **0**

Any sibs with other persons who form a part of the issuer's governance bodies and/or issuer's bodies for control over financial and economic activities: **no sibs**

Information on bringing to the management responsibility for breach of law in finance, taxes and tax collections, securities market, or to the criminal liability (presence of previous conviction) for crimes in economy or for crimes against the government: **none**

Data on positions in governance bodies of the commercial organizations during the period when proceedings of bankruptcy and/or one of the procedures of bankruptcy stipulated by the legislation of the Russian Federation about insolvency (bankruptcy) were initiated against the specified organizations: **none**

### **3. Sergey Vladimirovich Verevkin-Rakhalsky**

Born: **1948**

Education: **higher**

Positions for the past 5 years:

Period: **2005 – 2007**

Organization: **OJSC «Moscow United Electric Grid Company»**

Position: **Deputy General Director for Economic Security and Regime**

Period: **2007 – current**

Organization: **OJSC «Moscow United Electric Grid Company»**

Position: **Deputy General Director for Control and Security**

Period: **2007 – current**

Organization: **OJSC «Moscow United Electric Grid Company»**

Position: **member of the Management Board**

Stake in the issuer's authorized capital: **0%**

The issuer's ordinary shares belonging to the person: **0%**

Number of the company's shares of each category (type) which may be acquired as a result of exercising the rights under the issuer's options belonging to the person: **0**

Stake in the authorized capital of the issuer's subsidiaries and dependent entities: **0%**

Number of ordinary shares of the issuer's subsidiaries and dependent entities belonging to the person: **0%**

Number of shares of the issuer's subsidiary and dependent entity, of each category (type), which may be acquired as a result of exercising the rights under the issuer subsidiary or dependent entity's options belonging to the person: **0**

Any sibs with other persons who form a part of the issuer's governance bodies and/or issuer's bodies for control over financial and economic activities: **no sibs**

Information on bringing to the management responsibility for breach of law in finance, taxes and tax collections, securities market, or to the criminal liability (presence of previous conviction) for crimes in economy or for crimes against the government: **he was not brought to the management responsibility**

Data on positions in governance bodies of the commercial organizations during the period when proceedings of bankruptcy and/or one of the procedures of bankruptcy stipulated by the legislation of the Russian Federation about insolvency (bankruptcy) were initiated against the specified organizations: **he did not occupy positions in such organizations**

### **4. Georgy Nikolaevich Groshev**

Born: **1951**

Education: **higher**

Positions for the past 5 years:

Period: **1994 - 2005**

Organization: **Orenburgenergo, JSC**

Position: **Director of Central Electric Grids**

Period: **2005 - 2007**

Organization: **OJSC «Moscow United Electric Grid Company»**

Position: **Director for Marketing and Sales**

Period: **2007 - current**

Organization: **OJSC «Moscow United Electric Grid Company»**

Position: **Deputy General Director for Client Relations and Technological Connections**

Period: **2007 – current**

Organization: **OJSC «Moscow United Electric Grid Company»**

Position: **member of the Management Board**

Stake in the issuer's authorized capital: **0%**

The issuer's ordinary shares belonging to the person: **0%**

Number of the company's shares of each category (type) which may be acquired as a result of exercising the rights under the issuer's options belonging to the person: **0**

Stake in the authorized capital of the issuer's subsidiaries and dependent entities: **0%**

Number of ordinary shares of the issuer's subsidiaries and dependent entities belonging to the person: **0%**

Number of shares of the issuer's subsidiary and dependent entity, of each category (type), which may be acquired as a result of exercising the rights under the issuer subsidiary or dependent entity's options belonging to the person: **0**

Any sibs with other persons who form a part of the issuer's governance bodies and/or issuer's bodies for control over financial and economic activities: **no sibs**

Information on bringing to the management responsibility for breach of law in finance, taxes and tax collections, securities market, or to the criminal liability (presence of previous conviction) for crimes in economy or for crimes against the government: **none**

Data on positions in governance bodies of the commercial organizations during the period when proceedings of bankruptcy and/or one of the procedures of bankruptcy stipulated by the legislation of the Russian Federation about insolvency (bankruptcy) were initiated against the specified organizations: **none**

## **5. Oleg Anatolievich Kazakov**

Born: **1948**

Education: **higher**

Positions for the past 5 years:

Period: **1991 - 2004**

Organization: **JSC "House Building Complex"**

Position: **General Director**

Period: **2004 - 2005**

Organization: **Orenburgenergo, JSC**

Position: ***Deputy General Director for Investments***

Period: ***2005 - 2006***

Organization: ***OJSC "Moscow Regional Electric Grid Company"***

Position: ***Director for Capital Construction***

Period: ***2006 - 2007***

Organization: ***OJSC «Moscow United Electric Grid Company»***

Position: ***Deputy General Director - Director for Investments and Capital Construction***

Period: ***2007 – current***

Organization: ***OJSC «Moscow United Electric Grid Company»***

Position: ***Deputy General Director for Capital Construction***

Period: ***2007 – current***

Organization: ***OJSC «Moscow United Electric Grid Company»***

Position: ***member of the Management Board***

Stake in the issuer's authorized capital: ***0%***

The issuer's ordinary shares belonging to the person: ***0%***

Number of the company's shares of each category (type) which may be acquired as a result of exercising the rights under the issuer's options belonging to the person: ***0***

Stake in the authorized capital of the issuer's subsidiaries and dependent entities: ***0%***

Number of ordinary shares of the issuer's subsidiaries and dependent entities belonging to the person: ***0%***

Number of shares of the issuer's subsidiary and dependent entity, of each category (type), which may be acquired as a result of exercising the rights under the issuer subsidiary or dependent entity's options belonging to the person: ***0***

Any sibs with other persons who form a part of the issuer's governance bodies and/or issuer's bodies for control over financial and economic activities: ***no sibs***

Information on bringing to the management responsibility for breach of law in finance, taxes and tax collections, securities market, or to the criminal liability (presence of previous conviction) for crimes in economy or for crimes against the government: ***none***

Data on positions in governance bodies of the commercial organizations during the period when proceedings of bankruptcy and/or one of the procedures of bankruptcy stipulated by the legislation of the Russian Federation about insolvency (bankruptcy) were initiated against the specified organizations: ***none***

## ***6. Evgeny Anatolievich Kopapnov***

Born: ***1970***

Education: ***higher***

Positions for the past 5 years:

Period: ***1995 - 2005***

Organization: ***Orenburgenergo, JSC***

Position: ***lawyer of the 2nd category of the law division, chief of the law division, chief of the contract and legal division***

Period: **2005 - 2007**

Organization: **OJSC «Moscow United Electric Grid Company»**

Position: **Deputy General Director for Corporate Governance**

Period: **2007 – current**

Organization: **OJSC «Moscow United Electric Grid Company»**

Position: **Director of the Corporate Policy and Enforceability Department**

Period: **2007 – current**

Organization: **OJSC “Energocenter”**

Position: **General Director**

Period: **2007 – current**

Organization: **OJSC «Moscow United Electric Grid Company»**

Position: **member of the Management Board**

Stake in the issuer’s authorized capital: **0%**

The issuer’s ordinary shares belonging to the person: **0%**

Number of the company’s shares of each category (type) which may be acquired as a result of exercising the rights under the issuer's options belonging to the person: **0**

Stake in the authorized capital of the issuer’s subsidiaries and dependent entities: **0%**

Number of ordinary shares of the issuer’s subsidiaries and dependent entities belonging to the person: **0%**

Number of shares of the issuer’s subsidiary and dependent entity, of each category (type), which may be acquired as a result of exercising the rights under the issuer subsidiary or dependent entity’s options belonging to the person: **0**

Any sibs with other persons who form a part of the issuer’s governance bodies and/or issuer’s bodies for control over financial and economic activities: **no sibs**

Information on bringing to the management responsibility for breach of law in finance, taxes and tax collections, securities market, or to the criminal liability (presence of previous conviction) for crimes in economy or for crimes against the government: **none**

Data on positions in governance bodies of the commercial organizations during the period when proceedings of bankruptcy and/or one of the procedures of bankruptcy stipulated by the legislation of the Russian Federation about insolvency (bankruptcy) were initiated against the specified organizations: **none**

## **7. Andrey Vladimirovich Mayorov**

Born: **1967**

Education: **higher**

Positions for the past 5 years:

Period: **2001 - 2005**

Organization: **Orenburgenergo, JSC**

Position: **Director of The Western Electric Grids, Deputy General Director for electric grids**

Period: **2005 - 2007**

Organization: **OJSC «Moscow United Electric Grid Company»**

Position: **First Deputy General Director for production, First Deputy General Director for production – Chief Engineer**

Period: **2007 – current**

Organization: **OJSC «Moscow United Electric Grid Company»**

Position: **Deputy General Director – Chief Engineer**

Period: **2007 – current**

Organization: **OJSC «Moscow United Electric Grid Company»**

Position: **member of the Management Board**

Stake in the issuer's authorized capital: **0.00034%**

The issuer's ordinary shares belonging to the person: **0.00034%**

Number of the company's shares of each category (type) which may be acquired as a result of exercising the rights under the issuer's options belonging to the person: **0**

Stake in the authorized capital of the issuer's subsidiaries and dependent entities: **0%**

Number of ordinary shares of the issuer's subsidiaries and dependent entities belonging to the person: **0%**

Number of shares of the issuer's subsidiary and dependent entity, of each category (type), which may be acquired as a result of exercising the rights under the issuer subsidiary or dependent entity's options belonging to the person: **0**

Any sibs with other persons who form a part of the issuer's governance bodies and/or issuer's bodies for control over financial and economic activities: **no sibs**

Information on bringing to the management responsibility for breach of law in finance, taxes and tax collections, securities market, or to the criminal liability (presence of previous conviction) for crimes in economy or for crimes against the government: **none**

Data on positions in governance bodies of the commercial organizations during the period when proceedings of bankruptcy and/or one of the procedures of bankruptcy stipulated by the legislation of the Russian Federation about insolvency (bankruptcy) were initiated against the specified organizations: **none**

## **8. Alexander Alexandrovich Mityayev**

Born: **1952**

Education: **higher**

Positions for the past 5 years:

Period: **1999 - 2005**

Organization: **JSC Mosenergo**

Position: **Deputy General Director**

Period: **2005 - 2007**

Organization: **OJSC «Moscow Regional Electric Grid Company»**

Position: **Deputy General Director**

Period: **2007 – current**



Organization: ***OJSC «Moscow United Electric Grid Company»***

Position: ***member of the Management Board, Director for the Prospective Development Department***

Stake in the issuer's authorized capital: ***0.0029%***

The issuer's ordinary shares belonging to the person: ***0.0029%***

Number of the company's shares of each category (type) which may be acquired as a result of exercising the rights under the issuer's options belonging to the person: ***0***

Stake in the authorized capital of the issuer's subsidiaries and dependent entities: ***0%***

Number of ordinary shares of the issuer's subsidiaries and dependent entities belonging to the person: ***0%***

Number of shares of the issuer's subsidiary and dependent entity, of each category (type), which may be acquired as a result of exercising the rights under the issuer subsidiary or dependent entity's options belonging to the person: ***0***

Any sibs with other persons who form a part of the issuer's governance bodies and/or issuer's bodies for control over financial and economic activities: ***no sibs***

Information on bringing to the management responsibility for breach of law in finance, taxes and tax collections, securities market, or to the criminal liability (presence of previous conviction) for crimes in economy or for crimes against the government: ***none***

Data on positions in governance bodies of the commercial organizations during the period when proceedings of bankruptcy and/or one of the procedures of bankruptcy stipulated by the legislation of the Russian Federation about insolvency (bankruptcy) were initiated against the specified organizations: ***none***

#### ***9. Kharis Khamidullovich Raviolov***

Born: ***1960***

Education : ***higher***

Posts for last 5 years:

Period: ***2002 - 2005***

Organization: ***LLC "Orenburgeneregostroikomplekt"***

Position: ***General Director***

Period: ***2005 - 2007***

Organization: ***JSC "Moscow United Electric Grid Company"***

Position: ***Director for logistics and purchases, director for logistics, purchases and general issues***

Period: ***2007 - current***

Organization: ***JSC "Moscow United Electric Grid Company"***

Position: ***deputy general director for corporate functions***

Period: ***2007 - current***

Organization: ***JSC "Moscow United Electric Grid Company"***

Position: ***member of Management Board***

Stake in the issuer's authorized capital: ***0.0029%***

The issuer's ordinary shares belonging to the person: ***0.0029%***

Number of the company's shares of each category (type) which may be acquired as a result of exercising the rights under the issuer's options belonging to the person: ***0***

Stake in the authorized capital of the issuer's subsidiaries and dependent entities: ***0%***

Number of ordinary shares of the issuer's subsidiaries and dependent entities belonging to the person: ***0%***

Number of shares of the issuer's subsidiary and dependent entity, of each category (type), which may be acquired as a result of exercising the rights under the issuer subsidiary or dependent entity's options belonging to the person: ***0***

Any sibs with other persons who form a part of the issuer's governance bodies and/or issuer's bodies for

control over financial and economic activities: *no sibs*

Information on bringing to the management responsibility for breach of law in finance, taxes and tax collections, securities market, or to the criminal liability (presence of previous conviction) for crimes in economy or for crimes against the government: *none*

Data on positions in governance bodies of the commercial organizations during the period when proceedings of bankruptcy and/or one of the procedures of bankruptcy stipulated by the legislation of the Russian Federation about insolvency (bankruptcy) were initiated against the specified organizations: *none*

#### ***10. Alexander Grigorievich Raev***

Born: *1955*

Education: *higher*

Positions for the past 5 years:

Period: *1978 - 2005*

Organization: *The Southern Electric Grids - the branch of OAO Mosenergo*

Position: *Deputy Chief Engineer for DG and prospective development*

Period: *2005 - 2006*

Organization: *The Southern Electric Networks – the branch of OJSC «Moscow United Electric Grid Company»*

Position: *Deputy Chief Engineer, Chief of the southern group of substations, Deputy Chief of Kozhukhovo group of substations*

Period: *2006 - 2007*

Organization: *OJSC “Energy Center “Energobalans Moskva”*

Position: *Technical Director*

Period: *2007 – current*

Organization: *OJSC «Moscow United Electric Grid Company»*

Position: *Director for technical connections*

Period: *2007 – current*

Organization: *OJSC «Moscow United Electric Grid Company»*

Position: *member of the Management Board*

Stake in the issuer’s authorized capital: *0%*

The issuer’s ordinary shares belonging to the person: *0%*

Number of the company’s shares of each category (type) which may be acquired as a result of exercising the rights under the issuer's options belonging to the person: *0*

Stake in the authorized capital of the issuer’s subsidiaries and dependent entities: *0%*

Number of ordinary shares of the issuer’s subsidiaries and dependent entities belonging to the person: *0%*

Number of shares of the issuer’s subsidiary and dependent entity, of each category (type), which may be acquired as a result of exercising the rights under the issuer subsidiary or dependent entity’s options belonging to the person: *0*

Any sibs with other persons who form a part of the issuer’s governance bodies and/or issuer’s bodies for

control over financial and economic activities: **no sibs**

Information on bringing to the management responsibility for breach of law in finance, taxes and tax collections, securities market, or to the criminal liability (presence of previous conviction) for crimes in economy or for crimes against the government: **none**

Data on positions in governance bodies of the commercial organizations during the period when proceedings of bankruptcy and/or one of the procedures of bankruptcy stipulated by the legislation of the Russian Federation about insolvency (bankruptcy) were initiated against the specified organizations: **none**

### **11. Lyudmila Alekseevna Sklyarova**

Born: **1958**

Education: **higher**

Positions for the past 5 years:

Period: **2002 - 2005**

Organization: **«FGC UES», JSC**

Position: **Chief Accountant – Chief of the Book Keeping and Reporting Division of Belgorod Enterprise of Transmission Electric Grids**

Period: **2005 – current**

Organization: **OJSC «Moscow United Electric Grid Company»**

Position: **Chief Accountant, First Deputy Chief Accountant**

Period: **2007 – current**

Organization: **OJSC «Moscow United Electric Grid Company»**

Position: **member of the Management Board**

Stake in the issuer's authorized capital: **0%**

The issuer's ordinary shares belonging to the person: **0%**

Number of the company's shares of each category (type) which may be acquired as a result of exercising the rights under the issuer's options belonging to the person: **0**

Stake in the authorized capital of the issuer's subsidiaries and dependent entities: **0%**

Number of ordinary shares of the issuer's subsidiaries and dependent entities belonging to the person: **0%**

Number of shares of the issuer's subsidiary and dependent entity, of each category (type), which may be acquired as a result of exercising the rights under the issuer subsidiary or dependent entity's options belonging to the person: **0**

Any sibs with other persons who form a part of the issuer's governance bodies and/or issuer's bodies for control over financial and economic activities: **no sibs**

Information on bringing to the management responsibility for breach of law in finance, taxes and tax collections, securities market, or to the criminal liability (presence of previous conviction) for crimes in economy or for crimes against the government: **none**

Data on positions in governance bodies of the commercial organizations during the period when proceedings of bankruptcy and/or one of the procedures of bankruptcy stipulated by the legislation of the Russian Federation about insolvency (bankruptcy) were initiated against the specified organizations: **none**

### **12. Nikolay Mikhailovich Soldatov**

Born: **1940**

Education: *higher*

Positions for the past 5 years:

Period: *1996 – 2005*

Organization: *Orenburgenergo, JSC*

Position: *Deputy General Director for economic and financial issues, Deputy General Director for economy and capital*

Period: *2005 – 2007*

Organization: *OJSC «Moscow United Electric Grid Company»*

Position: *First Deputy General Director for economy and finances*

Period: *2007 – current*

Organization: *OJSC «Moscow United Electric Grid Company»*

Position: *deputy general director for finances*

Period: *2007 – current*

Organization: *OJSC «Moscow United Electric Grid Company»*

Position: *member of the Management Board*

Stake in the issuer's authorized capital: *0%*

The issuer's ordinary shares belonging to the person: *0%*

Number of the company's shares of each category (type) which may be acquired as a result of exercising the rights under the issuer's options belonging to the person: *0*

Stake in the authorized capital of the issuer's subsidiaries and dependent entities: *0%*

Number of ordinary shares of the issuer's subsidiaries and dependent entities belonging to the person: *0%*

Number of shares of the issuer's subsidiary and dependent entity, of each category (type), which may be acquired as a result of exercising the rights under the issuer subsidiary or dependent entity's options belonging to the person: *0*

Any sibs with other persons who form a part of the issuer's governance bodies and/or issuer's bodies for control over financial and economic activities: *no sibs*

Information on bringing to the management responsibility for breach of law in finance, taxes and tax collections, securities market, or to the criminal liability (presence of previous conviction) for crimes in economy or for crimes against the government: *none*

Data on positions in governance bodies of the commercial organizations during the period when proceedings of bankruptcy and/or one of the procedures of bankruptcy stipulated by the legislation of the Russian Federation about insolvency (bankruptcy) were initiated against the specified organizations: *none*

### *13. Anatoly Anatolievich Talalaev*

Born: *1954*

Education: *higher*

Positions for the past 5 years:

Period: *2000 - 2005*

Organization: *I.M. Sechenov Medical Academy of Moscow*

Position: ***Professor of the Chair of the fundamentals of organization of scientific and research works of MPFPLO***

Period: ***2005 - 2007***

Organization: ***OJSC «Moscow United Electric Grid Company»***

Position: ***Director for Personnel Management***

Period: ***2007 – current***

Organization: ***OJSC «Moscow United Electric Grid Company»***

Position: ***Deputy General Director for Personnel Management***

Period: ***2007 – current***

Organization: ***OJSC «Moscow United Electric Grid Company»***

Position: ***member of the Management Board***

Stake in the issuer's authorized capital: ***0%***

The issuer's ordinary shares belonging to the person: ***0%***

Number of the company's shares of each category (type) which may be acquired as a result of exercising the rights under the issuer's options belonging to the person: ***0***

Stake in the authorized capital of the issuer's subsidiaries and dependent entities: ***0%***

Number of ordinary shares of the issuer's subsidiaries and dependent entities belonging to the person: ***0%***

Number of shares of the issuer's subsidiary and dependent entity, of each category (type), which may be acquired as a result of exercising the rights under the issuer subsidiary or dependent entity's options belonging to the person: ***0***

Any sibs with other persons who form a part of the issuer's governance bodies and/or issuer's bodies for control over financial and economic activities: ***no sibs***

Information on bringing to the management responsibility for breach of law in finance, taxes and tax collections, securities market, or to the criminal liability (presence of previous conviction) for crimes in economy or for crimes against the government: ***none***

Data on positions in governance bodies of the commercial organizations during the period when proceedings of bankruptcy and/or one of the procedures of bankruptcy stipulated by the legislation of the Russian Federation about insolvency (bankruptcy) were initiated against the specified organizations: ***none***

The person who exercises the functions of the issuer's sole executive body:

***General Director of OJSC «Moscow United Electric Grid Company»***

***Yury Ivanovich Trofimov***

Born: ***1945***

Education: ***higher***

Positions for the past 5 years:

Period: ***1999-2005***

Organization: ***Orenburgenergo, JSC***

Position: ***General Director***

Period: **2005 – 2005**

Organization: **OJSC “Transmission Grid Company”**

Position: **Acting General Director**

Period: **2005 – current**

Organization: **OJSC «Moscow United Electric Grid Company»**

Position: **General Director**

Period: **2007 – current**

Organization: **OJSC «Moscow United Electric Grid Company»**

Position: **Chairman of the Management Board**

Period: **2006 – current**

Organization: **OJSC «Moscow City Electric Grid Company»**

Position: **member of the Board of Directors**

Period: **2007 – current**

Organization: **OJSC “Moscow Management Energy Grid Company”**

Position: **General Director**

Period: **2006 – current**

Organization: **OJSC «Moscow United Electric Grid Company»**

Position: **member of the Board of Directors**

Stake in the issuer’s authorized capital: **0%**

The issuer’s ordinary shares belonging to the person: **0%**

Number of the company’s shares of each category (type) which may be acquired as a result of exercising the rights under the issuer's options belonging to the person: **0**

Stake in the authorized capital of the issuer’s subsidiaries and dependent entities: **0%**

Number of ordinary shares of the issuer’s subsidiaries and dependent entities belonging to the person: **0%**

Number of shares of the issuer’s subsidiary and dependent entity, of each category (type), which may be acquired as a result of exercising the rights under the issuer subsidiary or dependent entity’s options belonging to the person: **0**

Any sibs with other persons who form a part of the issuer’s governance bodies and/or issuer’s bodies for control over financial and economic activities: **no sibs**

Information on bringing to the management responsibility for breach of law in finance, taxes and tax collections, securities market, or to the criminal liability (presence of previous conviction) for crimes in economy or for crimes against the government: **none**

Data on positions in governance bodies of the commercial organizations during the period when proceedings of bankruptcy and/or one of the procedures of bankruptcy stipulated by the legislation of the Russian Federation about insolvency (bankruptcy) were initiated against the specified organizations: **none**

### **5.3. Data on amount of remuneration, privileges and/or indemnification of charges**

## concerning each governance body of the issuer

*In 2006, the Company Board of Directors members received the remuneration for participation in the meetings of the Board of Directors in the amount of RUR 2,118,109. Besides, in 2006, the Company Board of Directors members received the remuneration for participation in the meetings of the Board of Directors in 2005 in the amount of RUR 1,032,804 and additional remuneration for the indicator of net profit of the Company following the results of the 2005 annual accounting reports which were approved by the Company's general meeting of shareholders – in the amount of RUR 403,855.*

Information on the existing agreements concerning these payments in the current financial year:

*The amount and procedure of remuneration and compensation payment to the members of the Board of Directors is fixed in the "Regulations for Payment of Remuneration and Compensation to the Board of Directors Members" approved by the Company annual General Shareholders Meeting on 26 June 2006.*

## 5.4. Data on the structure and competence of the issuer's bodies for control over financial and economic activities

The comprehensive description of the structure of the bodies for control over the issuer's financial and economic activities and their competence according to the issuer's Charter (constituent documents):

*According to Article 23 of the issuer's Charter:*

*23.1. In order to ensure control over the Company financial and economic activities, the General Shareholder Meeting shall elect the Checkup Committee of the Company for the period till the next annual General Shareholder Meeting.*

*Should the Checkup Committee of the Company be elected at the extraordinary meeting of shareholders, the members of the Checkup Committee shall be considered elected for the period till the date of the holding of the Company annual General Shareholder Meeting.*

*The quantitative structure of the Checkup Committee shall be 5 (five) people.*

*23.2. By the decision of the Company General Shareholder Meeting, the powers of all or separate members of the Company Checkup Committee may be terminated early.*

*23.3. The competence of the Company Checkup Committee shall include the following:*

- confirmation of the correctness of the information contained in the annual report, accounting balance sheet, income statement of the Company;*
- analysis of the Company financial standing, revealing of the reserves for the improvement of the financial situation in the Company and working out of recommendations for the Company management bodies;*
- organization and carrying out of an examination (audit) of the Company financial and economic activities, in particular:*
- examination (audit) of the financial, accounting, settlement and other documentation of the Company which is connected with carrying out by the Company of financial and economic activities in order to ensure its compliance with the Russian Federation laws, the Charter, internal and other documents of the Company;*
- control over safe keeping and use of fixed capital;*
- control over the adherence to the order of writing off the insolvent debtors' debt to the Company losses;*
- control over cash spending of the Company in accordance with the approved business plan and budget of the Company;*
- control over the building up and use of the reserve and other specialized funds of the Company;*

- *examination of correctness and timely attributing and payment of dividends per the Company shares, interest per bonds and earnings per other securities;*
- *examination of the regulations issued earlier on the correction of violations and shortages revealed by the previous examinations (audits);*
- *carrying out of other actions (measures) connected with the examination of the Company financial and economic activities.*

*23.4. All decisions on the issues referred to the competence of the Checkup Committee shall be made by the simple majority of the votes from the total number of its members.*

*23.5. The Checkup Committee shall be entitled and, in case of the revealed serious violations of the Company financial and economic activities, obliged to demand the convening of the Company extraordinary general shareholder meeting.*

*23.6. The procedure of the Company Checkup Committee's activities shall be determined by the internal document of the Company approved by the Company General Shareholder Meeting. The Checkup Committee in accordance with the decision on carrying out an examination (audit) in order to carry out the given examination (audit), shall be entitled to involve specialists in the respective field of law, economy, finance, accounting, management, economic security and other organizations, including the specialized ones.*

*23.7. The examination (audit) of the Company financial and economic activities may be carried out at any time at the initiative of the Company Checkup Committee, by the decision of the Company General Shareholder Meeting, the Company Board of Directors or upon the demand of the Company shareholder (shareholders) possessing in total at least 10 percent of the Company voting shares.*

*23.8. For the examination and approval of the Company annual financial reports, the Company General Shareholder Meeting shall annually approve the Company Auditor.*

*23.9. The amount of the remuneration of the services of the Auditor shall be determined by the Company Board of Directors.*

*23.10. The Company Auditor shall carry out the examination of the Company financial and economic activities in accordance with the requirements of the Russian Federation laws and on the grounds of the Contract signed with him/her.*

*23.11. Following the results of the examination of the Company financial and economic activities, the Company Checkup Committee, the Company Auditor shall compile a report, which shall contain:*

- *confirmation of the correctness of the information contained in the Company reports and other financial documents;*
- *information on the facts of violation by the Company of the accounting procedures and submission of financial reports envisaged by legal regulations of the Russian Federation, as well as normative enactments of the Russian Federation while carrying out by the Company of financial and economic activities.*

*The procedure and the period for compiling the report on the results of the examination of the Company financial and economic activities shall be determined by the normative enactments of the Russian Federation and the Company internal documents.*

The information on the system of internal control over the issuer's financial and economic activities; the information on availability of the internal audit service, time of its work and its key staff:

***The Company established a structural division which performs procedures of the internal control over financial and economic activities - The Internal Control Department (Order No. 409-244 as of 6 June 2007).***

***Key employees: Alexander Sergeevich Sharikov.***

***The main function of the Internal Control Department is control over the financial and economic activities of the issuer, its branches, and its structural divisions.***



*The decision of the Board of Directors of OJSC "MOESK" (Minutes No. 52 of 28 November 2007) approved the Regulations for the Internal Control of OJSC "MOESK".*

*The decision of the OJSC "MOESK" Board of Directors (Minutes No. 37 of 15 December 2006) established The Audit Committee under the Board of Directors of OJSC "MOESK", and approved the Regulations for the Audit Committee. The task of the Audit Committee is development and representation of recommendations (opinions) to the Board of Directors of OJSC "MOESK" as to the issues falling within the competence of the Audit Committee. The establishment of the Audit Committee is aimed to increase the transparency of OJSC "MOESK" activities and improvement of OJSC "MOESK" corporate governance system*

Data on presence of the issuer's internal document establishing the rules on prevention of use of service (insider) information:

*The Internet website containing the text of the effective edition of the issuer's internal document establishing the rules for prevention of use of service (insider) information "Regulations for Insider Information of OJSC "Moscow Regional Electric Grid Company" is placed at [www.moesk.ru](http://www.moesk.ru).*

## **5.5. Information on the persons that form part of the issuer's bodies for control over financial and economic activities**

The personnel structure of the Checkup Committee:

***1. Anatoly Valerievich Baitov***

Born: *1977*

Education: *higher*

Positions for the past 5 years:

Period: *2002-2003*

Organization: *Representative office of RAO UESR "Centrenergo"*

Position: *Adviser for checkup committees' work*

Period: *2003 - 2004*

Organization: *The "Institute of Professional Directors" Fund*

Position: *Deputy General Director*

Period: *2004- current*

Organization: *«FGC UES», JSC*

Position: *Head of the Financial Control and Internal Audit Directorate*

Period: *2005 – current*

Organization: *OJSC «Moscow United Electric Grid Company»*

Position: *member of the checkup committee*

Stake in the issuer's authorized capital: *0%*

The issuer's ordinary shares belonging to the person: **0%**

Number of the company's shares of each category (type) which may be acquired as a result of exercising the rights under the issuer's options belonging to the person: **0**

Stake in the authorized capital of the issuer's subsidiaries and dependent entities: **0%**

Number of ordinary shares of the issuer's subsidiaries and dependent entities belonging to the person: **0%**

Number of shares of the issuer's subsidiary and dependent entity, of each category (type), which may be acquired as a result of exercising the rights under the issuer subsidiary or dependent entity's options belonging to the person: **0**

Any sibs with other persons who form a part of the issuer's governance bodies and/or issuer's bodies for control over financial and economic activities: **no sibs**

Information on bringing to the management responsibility for breach of law in finance, taxes and tax collections, securities market, or to the criminal liability (presence of previous conviction) for crimes in economy or for crimes against the government: **no information**

Data on positions in governance bodies of the commercial organizations during the period when proceedings of bankruptcy and/or one of the procedures of bankruptcy stipulated by the legislation of the Russian Federation about insolvency (bankruptcy) were initiated against the specified organizations: **no information**

## **2. Sergey Vyacheslavovich Vasiliev**

Born: **1975**

Education: **higher**

Positions for the past 5 years:

Period: **2002 – 2002**

Organization: **RAO UESR**

Position: **First Deputy Chief of the Law Department**

Period: **2002 – 2003**

Organization: **RAO UESR**

Position: **Acting Chief of the Law Department**

Period: **2003 – current**

Organization: **RAO UESR**

Position: **Chief of the Law Department**

Period: **2006 – current**

Organization: **CJSC "Yurenergo"**

Position: **Chairperson of the Board of Directors**

Period: **2006 – current**

Organization: **JSC "Corporate Service Systems"**

Position: **Chairperson of the Board of Directors**

Period: **2006 – current**

Organization: **JSC "TGC-5"**

Position: **member of the Board of Directors**

Period: **2006 – current**

Organization: **JSC “Perm Transmission Grid Company”**

Position: **Chairperson of the Board of Directors**

Period: **2006 – current**

Organization: **OJSC «Moscow United Electric Grid Company»**

Position: **member of the checkup committee**

Stake in the issuer’s authorized capital: **0%**

The issuer’s ordinary shares belonging to the person: **0%**

Number of the company’s shares of each category (type) which may be acquired as a result of exercising the rights under the issuer's options belonging to the person: **0**

Stake in the authorized capital of the issuer’s subsidiaries and dependent entities: **0%**

Number of ordinary shares of the issuer’s subsidiaries and dependent entities belonging to the person: **0%**

Number of shares of the issuer’s subsidiary and dependent entity, of each category (type), which may be acquired as a result of exercising the rights under the issuer subsidiary or dependent entity’s options belonging to the person: **0**

Any sibs with other persons who form a part of the issuer’s governance bodies and/or issuer’s bodies for control over financial and economic activities: **no sibs**

Information on bringing to the management responsibility for breach of law in finance, taxes and tax collections, securities market, or to the criminal liability (presence of previous conviction) for crimes in economy or for crimes against the government: **none**

Data on positions in governance bodies of the commercial organizations during the period when proceedings of bankruptcy and/or one of the procedures of bankruptcy stipulated by the legislation of the Russian Federation about insolvency (bankruptcy) were initiated against the specified organizations: **none**

### **3. Marina Alerseyevna Lelekova**

Born: **1961**

Education: **higher**

**Positions for the past 5 years:**

Period: **2001-2004**

Organization: **“AKFA” Auditor Firm”**

Position: **Director for Audit**

Period: **2001-2003**

Organization: **Representative Office of RAO UESR for joint-stock companies management of the Eastern Russia “Vostokenergo”**

Position: **Adviser to General Director of the Representative Office for checkup committees work**

Period: **2003-2004**

Organization: **The “Institute of Professional Directors” Fund**

Position: **Adviser for checkup committees work**

Period: **2004-current**

Organization: «**FGC UES**», **JSC**

Position: **Deputy Head, Lead Expert, Principle Specialist of the Financial Control and Internal Audit Directorate**

Period: **2007 – current**

Organization: **OJSC «Moscow United Electric Grid Company»**

Position: **member of the checkup committee**

Stake in the issuer's authorized capital: **0%**

The issuer's ordinary shares belonging to the person: **0%**

Number of the company's shares of each category (type) which may be acquired as a result of exercising the rights under the issuer's options belonging to the person: **0**

Stake in the authorized capital of the issuer's subsidiaries and dependent entities: **0%**

Number of ordinary shares of the issuer's subsidiaries and dependent entities belonging to the person: **0%**

Number of shares of the issuer's subsidiary and dependent entity, of each category (type), which may be acquired as a result of exercising the rights under the issuer subsidiary or dependent entity's options belonging to the person: **0**

Any sibs with other persons who form a part of the issuer's governance bodies and/or issuer's bodies for control over financial and economic activities: **no sibs**

Information on bringing to the management responsibility for breach of law in finance, taxes and tax collections, securities market, or to the criminal liability (presence of previous conviction) for crimes in economy or for crimes against the government: **no information**

Data on positions in governance bodies of the commercial organizations during the period when proceedings of bankruptcy and/or one of the procedures of bankruptcy stipulated by the legislation of the Russian Federation about insolvency (bankruptcy) were initiated against the specified organizations: **no information**

#### **4. Lyudmila Romanovna Matyunina**

Born: **1950**

Education: **higher**

Positions for the past 5 years:

Period: **1998-2004**

Organization: **RAO UESR**

Position: **Deputy Chief of the Financial Audit Department**

Period: **2004-current**

Organization: **RAO UESR**

Position: **First Deputy Director of the Internal Audit Department of the Corporate Center**

Period: **2007-current**

Organization: **JSC «Altaienergo»**

Position: **member of the Board of Directors**

Period: **2007-current**

Organization: **JSC «Tverenergo»**

Position: **member of the Board of Directors**

Period: **2007-current**

Organization: **JSC «Karelenergo»**

Position: **member of the Board of Directors**

Period: **2007-current**

Organization: **JSC «Sverdlovskenergo»**

Position: **member of the Board of Directors**

Period: **2007-current**

Organization: **JSC «Samaraenergo»**

Position: **member of the Board of Directors**

Period: **2005 – current**

Organization: **OJSC «Moscow United Electric Grid Company»**

Position: **member of the checkup committee**

Stake in the issuer's authorized capital: **0%**

The issuer's ordinary shares belonging to the person: **0%**

Number of the company's shares of each category (type) which may be acquired as a result of exercising the rights under the issuer's options belonging to the person: **0**

Stake in the authorized capital of the issuer's subsidiaries and dependent entities: **0%**

Number of ordinary shares of the issuer's subsidiaries and dependent entities belonging to the person: **0%**

Number of shares of the issuer's subsidiary and dependent entity, of each category (type), which may be acquired as a result of exercising the rights under the issuer subsidiary or dependent entity's options belonging to the person: **0**

Any sibs with other persons who form a part of the issuer's governance bodies and/or issuer's bodies for control over financial and economic activities: **no sibs**

Information on bringing to the management responsibility for breach of law in finance, taxes and tax collections, securities market, or to the criminal liability (presence of previous conviction) for crimes in economy or for crimes against the government: **none**

Data on positions in governance bodies of the commercial organizations during the period when proceedings of bankruptcy and/or one of the procedures of bankruptcy stipulated by the legislation of the Russian Federation about insolvency (bankruptcy) were initiated against the specified organizations: **none**

## **5. Alexander Georgievich Erlikhman**

Born: **1978**

Education: **higher**

Positions for the past 5 years:

Period: **2001-2003**

Organization: *CJSC “Guta Bank CB”*

Position: *Principle Manager for the top clients support*

Period: *2003-2005*

Organization: *“AGROPROMKREDIT CB” LLC*

Position: *Chief of the Division for Monitoring, Development and Organization of Bank Products Introduction; Principle Specialist of the Corporate Business Development Management*

Period: *2005-2005*

Organization: *“Russian International Bank” CB LLC*

Position: *Deputy Chief of the corporate clients support division*

Period: *2005-current*

Organization: *OJSC «Moscow United Electric Grid Company»*

Position: *Chief of the Financial Management, Chief of the Financial Division*

Period: *2006 – current*

Organization: *OJSC «Moscow United Electric Grid Company»*

Position: *member of the checkup committee*

Stake in the issuer’s authorized capital: *0%*

The issuer’s ordinary shares belonging to the person: *0%*

Number of the company’s shares of each category (type) which may be acquired as a result of exercising the rights under the issuer's options belonging to the person: *0*

Stake in the authorized capital of the issuer’s subsidiaries and dependent entities: *0%*

Number of ordinary shares of the issuer’s subsidiaries and dependent entities belonging to the person: *0%*

Number of shares of the issuer’s subsidiary and dependent entity, of each category (type), which may be acquired as a result of exercising the rights under the issuer subsidiary or dependent entity’s options belonging to the person: *0*

Any sibs with other persons who form a part of the issuer’s governance bodies and/or issuer’s bodies for control over financial and economic activities: *no sibs*

Information on bringing to the management responsibility for breach of law in finance, taxes and tax collections, securities market, or to the criminal liability (presence of previous conviction) for crimes in economy or for crimes against the government: *none*

Data on positions in governance bodies of the commercial organizations during the period when proceedings of bankruptcy and/or one of the procedures of bankruptcy stipulated by the legislation of the Russian Federation about insolvency (bankruptcy) were initiated against the specified organizations: *none*

## **5.6. Data on amount of remuneration, privileges and/or indemnification of charges paid to the issuer’s financial and economic activities’ control bodies**

*In 2006 the members of the Company's checkup committee and the experts involved by the Company's checkup committee (who are not members of the checkup committee) received remuneration for carrying out checks of the Company's financial and economic activity in the amount of RUR 768,687.5.*

Information on the effective agreements on such payments in the current financial year:

*The amount and procedure of payment of remuneration and compensation to members of the checkup committee is established by the Regulations for Remuneration and Compensation Payment to the Checkup Committee Members approved by the extraordinary General Shareholders Meeting of OJSC "MOESK" on 28 March 2006.*

**5.7. Data on the number and the generalized data on education and structure of the issuer's staff (employees), and also on change of number of the staff (employees) of the issuer**

*The information is not presented for this reporting period.*

**5.8. Data on any obligations of the issuer to the staff (employees) concerning the possibility of their participation in the authorized (joint-stock) capital (share fund) of the issuer**

*The issuer has no agreements and obligations concerning an opportunity of participation of the issuer's employees (staff) in its authorized capital.*

*The issuer's options were not provided to employees (staff). The issuer did not approve and register the issuer's options.*

**VI. Data on participants (shareholders) of the issuer and on interest-party transactions completed by the issuer.**

**6.1. Data on the total amount of the issuer's shareholders (participants)**

Total amount of persons recorded in the shareholders' register of the issuer for the date of the reporting period end – 17,674

Including

Total amount of the issuer's nominee shareholders – 19

**6.2. Data on the issuer's participants (shareholders) owning at least 5 percent of its authorized (joint-stock) capital (share fund) or at least 5 percent of its ordinary shares, and data on such persons' participants (shareholders) owning at least 20 percent of the authorized (joint-stock) capital (share fund) or at least 20 percent of their ordinary shares.**

*Shareholders (participants), possessing at least 5 per cent of the authorized capital of the issuer:*

*1. The share of the authorized capital of the issuer accounting for 14.5537% is registered in the shareholders' register in the name of the nominee shareholder:*

Full name of the company: *Closed Joint-Stock Company "Depository Clearing Company" (DCC)*

Short name of the company: *CJSC "DCC"*

Location: *31 Shabolovka street, Building B, Moscow, Russian Federation, 115162.*

Phone: *(495) 956-0999, 411-8338* Fax: *(495) 232-68-04* E-mail: [dcc@dcc.ru](mailto:dcc@dcc.ru)

*License No. 177-06236-000100 of the professional participant of the securities market for the implementation of the depository activity as of October 9, 2002 It was issued by the FFMS of Russia. The license duration is unlimited.*

Amount of ordinary shares of the issuer belonging to the given body – *4,111,321,624 pieces (nominee shareholder)*

**2. The share of the authorized capital of the issuer in the amount of 25.4429 % is registered in the issuer's shareholders register in the name of the nominee shareholder:**

Full company name: *Noncommercial Partnership "The National Depository Center"*

Short company name: *NDC*

Location: *1/13 Sredniy Kislovskiy sidestreet, Building 4, Moscow*

Phone: *(495) 956-2-659* Fax: *(495) 965-09-38* E-mail: [info@ndc.ru](mailto:info@ndc.ru)

*License No. 177-03431-000100 of the securities market professional participant for the implementation of the depository activity as of December 4, 2000. Issued by the Federal Securities Market Commission. The license duration is unlimited.*

Amount of ordinary shares belonging to the given body - *7,187,439,121 pieces (nominee shareholder)*

**3. The share of the authorized capital of the issuer in the amount of 50.9009 % is registered in the issuer's shareholders register in the name of the nominee shareholder:**

Full name of the company: *Limited Liability Company "Depository and Corporate Technologies"*

Short company name: *LLC "DCT"*

Location: *17 Ramenkie street, Building 1, Moscow, 119607*

Phone: *(495) 641-30-31*, Fax: *(495) 641-30-31*; E-mail: [Dkt@depotech.ru](mailto:Dkt@depotech.ru)

*License No. 177-11151-000100 of the professional participant of the securities market for the implementation of the depository activity given as of April 3, 2008. It was issued by the FFMS of Russia. The license duration is unlimited.*

Amount of ordinary shares if the issuer belonging to the given body - *14,379,166,000 pieces (nominee shareholder).*

### **6.3. Data on the stake of the State or municipal institution in the issuer's authorized (joint-stock) capital (share fund), presence of the special right ("golden share")**

Share of the issuer's authorized capital being in state (federal, Russian Federation component units'), municipal ownership:

*0.000036% is in ownership of the Moscow Region*

Holder of the parcel of shares:

Name: *Ministry of Property Relations of the Moscow Region*

Location: *54 Yubileiniy prospect, town of Reutov, Moscow Region, 143969.*

Postal address: *18 Lesteva street, Moscow, 115162*

Body fulfilling on behalf of the RF component unit the functions of the issuer's shareholder: *Ministry of Property Relations of the Moscow Region.*

Special Right for the participation of the Russian Federation, subjects of the Russian Federation, municipal formations in the issuer's administration: *none*

### **6.4. Data on restrictions on participation in the authorized (joint-stock) capital (share fund) of the issuer**

The limiting of shares amount belonging to one shareholders and/or their total nominal value, and/or maximum amount of votes presented to one shareholder: *none*

Limitation for the share of the foreign persons' participation in the authorized capital of the issuer: *none*

Other limitations connected with the participation in the authorized (share) capital (share fund) of the issuer: *none*

### **6.5. Data on changes in the composition and stake of the issuer's shareholders (participants) owning at least 5 percent of its authorized (joint-stock) capital (share fund) or at least 5 percent of its ordinary shares**



*Information on the structure and amount of the issuer's shareholders participation possessing at least 5% of his/her ordinary shares and for 5 past completed financial years is not presented concerning the fact that the issuer is registered as a legal body on April 1, 2005.*

*There is information on the structure and amount of the issuer's shareholders participation possessing at least 5% of his/her ordinary shares for the date of the list of persons compiling possessing the right to participate in the general meeting of shareholders.*

<i>Type of meeting</i>	<i>Date of the list of persons compiling possessing the right to take part in the general meeting of shareholders</i>	<i>Name of the Shareholder</i>	<i>Share of the authorized capital, %</i>	<i>Amount of the ordinary shares, %</i>
<i>EGMS</i>	<i>28.03.2006</i>	<i>Unified Energy System of Russia</i>	<i>50.90</i>	<i>50.90</i>
		<i>Leader (CJSC) (Pension fund asset management company) BO NPF "Gazfond"</i>	<i>18.40</i>	<i>18.40</i>
		<i>Solidene Inc.</i>	<i>6.63</i>	<i>6.63</i>
		<i>WELLSTONE TRADING LIMITED</i>	<i>6.00</i>	<i>6.00</i>
<i>AGMS</i>	<i>26.06.2006</i>	<i>Unified Energy System of Russia</i>	<i>50.90</i>	<i>50.90</i>
		<i>Leader (CJSC) (Pension fund asset management company) BO NPF "Gazfond"</i>	<i>18.40</i>	<i>18.40</i>
		<i>Solidene Inc.</i>	<i>6.00</i>	<i>6.00</i>
		<i>WELLSTONE TRADING LIMITED</i>	<i>6.63</i>	<i>6.63</i>
<i>AGMS</i>	<i>15.06.2007</i>	<i>Unified Energy System of Russia</i>	<i>50.90</i>	<i>50.90</i>
		<i>Leader (CJSC) (Pension fund asset management company) BO NPF "Gazfond"</i>	<i>15.79</i>	<i>15.79</i>
<i>EGMS</i>	<i>30.10.2007</i>	<i>Unified Energy System of Russia</i>	<i>50.90</i>	<i>50.90</i>
		<i>Limited Liability Partnership "Management Company "AGANA"BO. Closed Co-op Share Fund of the mixed investments "Strategic assets" headed by LLP "Management Company "AGANA"</i>	<i>18.42</i>	<i>18.42</i>

## 6.6. Data on the issuer's interested-party transactions

*Total amount of the closed interested party transactions expressed in money terms approved by each management body of the issuer concerning the results of the past accounting quarter*

<i>Index Name</i>	<i>For the 4<sup>th</sup> quarter of 2007</i>
<i>Total number and amount of the closed interested party transactions expressed in money terms made by the issuer and needed the approval of the management body of the issuer closed by the issuer during the reporting period, pieces/RUR.</i>	<i>54 transactions for the amount of RUR 219,123,615.95 (VAT excluded)</i>
<i>Amount of the closed interested party transactions expressed in money</i>	<i>0</i>

terms and approved by the management body of the issuer closed by the issuer during the reporting period, pieces/RUR	
Amount of the closed interested party transactions expressed in money terms and approved by the Board of Directors (Supervisory Board) of the issuer closed by the issuer during the reporting period, pieces/RUR	<i>54 transactions for the amount of RUR 219,123,615.95 (VAT excluded)</i>
Amount of the closed interested party transactions expressed in money terms and needed the approval of the management body of the issuer (but were not approved by it) closed by the issuer during the reporting period, pieces/RUR	<i>0</i>

*In the forth quarter of 2007 the issuer did not make transactions (group of interdependent transactions) which price accounts for 5 and more per cent of the balance value of the issuer's assets, determined in accordance with the data of the accounting report for the past reporting date before the transaction completion.*

*There were no interested party transactions (groups of interdependent transactions) which needed the approval of the management body of the issuer, but were not approved by it during the accounting quarter.*

#### **6.7. Data on debt receivable amount**

*The information is not presented for this reporting period.*

## **VII. Issuer's accounting reports and other financial information:**

### **7.1. Annual financial statement of the issuer:**

*Annual accounting reports of the issuer for 2006 financial year, made up in accordance with the requirements of the Russian Federation legislation is enclosed into the quarterly report for the 1st quarter of 2007.*

*Annual accounting reports for 2006 made in accordance with the International Financial Reporting Standards and the Auditor Report, please find here:*

*[http://www.moesk.ru/attach/pages/7157\\_attach.pdf](http://www.moesk.ru/attach/pages/7157_attach.pdf)*

### **7.2. Quarterly accounting reports of the issuer for the previous completed reporting quarter**

*Quarterly financial statement of the issuer for the last completed reporting quarter made up in accordance with the requirements of the Russian Federation legislation is not provided for in this reporting period.*

*The Issuer does not make the quarterly financial statement in accordance with International Financial Reporting Standards or the US Generally Accepted Accounting Principles.*

### **7.3 Summary accounting reports of the issuer for the previous completed financial year**

*The consolidated accounting reports for the last completed financial year are not provided for in this reporting period.*

*The Issuer did not compile consolidated accounting reports in accordance with the International Financial Reporting Standards.*

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

*Information on the accounting policies of the Issuer for 2007, approved by the issuer for the present financial year are presented in Appendix No.3 to the quarterly report for the first quarter of 2007.*

*Accounting policy of the Company is carried out in accordance with the Federal law as of November 29, 1996 No.129-FL "On Accounting" (issued as of November 3, 2006) and normative documents of the Ministry of Finance of the Russian Federation regulating the order of the Financial statement making and carrying out.*

#### **7.5. Data on total amount of export and an export share in the total amount of sales**

*The Issuer does not carry out the export of the products (goods, works services).*

#### **7.6. Data on the value of the issuer's real estate and essential changes which occurred in the structure of the issuer's property after the date of the previous completed financial year.**

*The information on the total value of the real estate, amount of the accrued amortization, and data on essential changes in the structure of real estate are not specified in connection with absence of the generated indicators of the annual accounting reports, the term of preparation and representation of which according to the law "On book keeping" (№129-FL as of 21.11.1996) make 90 days from the moment of the termination of the financial year.*

*Acquisition and retirement of objects of real estate valued at more than 5 percent of the book value of the Issuer's assets after the end of the financial year up to the date of the end of the reporting quarter: none.*

#### **7.7. Data on participation of the issuer in litigations if such participation may have a material effect on the financial and economic activities**

*There were no judicial proceedings which could considerably influence the financial and industrial activity of the Company.*

## **VIII. Additional information on the issuer and the placement of the equity securities**

## **8.1. Additional data on the issuer**

### **8.1.1. Data on the amount, structure of the authorized (joint-stock) capital (share fund) of the issuer**

Information on the authorized capital of the issuer:

Amount of the authorized capital is *14,124,679,850 (fourteen billion, one hundred and twenty -four million, six hundred and seventy-nine thousand eight hundred and fifty) rubles.*

Ordinary shares: *28 249 359 700 (Twenty eight billion two hundred forty nine million three hundred fifty nine thousand seven hundred) pieces.*

Total par value of the ordinary shares: *14 124 679 850 (fourteen billion one hundred twenty four million six hundred seventy nine thousand eight hundred fifty) rubles.*

Share of the ordinary shares in the authorized capital of the issuer: *100%*

Par value of each share: *RUR 0.5*

*Shares of the issuer do not circulate beyond the boundaries of the Russian Federation.*

### **8.1.2. Data on the change of the amount of the authorized (joint-stock) capital (share fund) of the issuer**

*Since the moment of the state registration of the issuer as a legal entity (01.04.2005), the amount of the issuer's authorized capital did not change.*

### **8.1.3. Data on formation and use of the reserve fund and other funds of the issuer**

The name of the fund is the **reserve fund**.

Amount of the fund established in accordance with the authorized documents: *in accordance with the articles of the Issuer, the creation of the Reserve fund is determined in the amount of 5% form the issuer's authorized capital.*

*Information on the amount of the fund at the date of the end of the reporting period, the amount of contributions to the fund during the reporting period and the amount of means of the fund used during the reporting period are not specified in connection with absence of the generated indicators of the annual accounting reports, the time of preparation and representation of which according to the law "About book keeping" (№129-Φ3 as of 21.11.1996) is 90 days from the moment of the end of the financial year.*

### **8.1.4. Data on the procedure of convocation and carrying out the meeting (conference) of the issuer supreme governance body**

Name of the top body of the issuer's management: *General meeting of shareholders*

The order of shareholders' notifying on meeting (session) carrying out of the top body of the issuer's management in accordance with the Articles:

*11.5. Notification on the General Meeting of shareholders carrying out is addressed to (or handled to) each person indicated in the list of persons possessing the right to take part in the General meeting of shareholders and also shall be published by the Company at least 30 days prior to the date of its carrying out in socio-political newspaper "Izvestia".*

*If the nominee shareholder is registered in the Company's shareholder's register the notification on the General meeting of shareholders carrying out is directed to the nominee shareholder if the list of persons possessing the right for participation in the General meeting of shareholders does not contain other postal addresses the notification on the General meeting of shareholders shall be directed to.*

11.6 Agenda issues voting bulletins shall be sent via postal special delivery to the address indicated in the list of persons possessing the right to participate in the general meeting of shareholders or given against signature to each person indicated in the list of persons possessing the right to participate in the General meeting of shareholders if there is no other address the notification on the General meeting of shareholders carrying out shall be sent to.

Each person included into the list shall be presented one copy of the bulletin for voting concerning all items or one copy of two and more bulletins for voting concerning different issues.

12.4 Notification on the General Meeting of shareholders carrying out by means of the absentee voting shall be published by the Company in the socio-political newspaper "Izvestia" at least 30 (Thirty) days prior to the date of the bulletin acquisition deadline.

12.5. Agenda questions voting bulletins shall be sent via postal special delivery to the address indicated in the list of persons possessing the right to participate in the general meeting of shareholders or given against signature to each person indicated in the list of persons possessing the right to participate in the General meeting of shareholders at least 20 (Twenty) days prior to the date of the Company's bulletins acquisition deadline.

Each person included into the list shall be presented one copy of the bulletin for voting covering all agenda items or one copy of two and more bulletins for voting concerning different issues.

The order of persons' familiarization with agenda items information (materials) concerning the agenda of the General meeting of shareholders and the list of such information (materials) shall be determined by the decision of the Company's Board of Directors.

Persons (bodies) entitled to convene (require holding) of the extraordinary meeting (session) of the issuer's top management body and also the order of the direction (presentation) of such requirements in accordance with the Articles:

14.2. Extraordinary General Meeting of Shareholders shall be carried out by the decision of the Board of Directors of the Company on the basis of their own initiative, requirements of the Checkup Committee of the Company, Company's Auditor and also a shareholder (shareholders) of the Company possessing at least 10 (Ten) per cent of the voting shares of the Company for the date of the requirement presentation.

14.4 Items that are to be included into the agenda of the Company's General Meeting of Shareholders shall be presented in the requirement of the Company's General meeting of shareholders carrying out.

14.5. If the requirement to hold the Extraordinary General Meeting of shareholders of the Company is presented by the shareholder (shareholders), it shall contain the name (description) of the shareholder (shareholders) requiring the meeting carrying out indicating the quality, category (type) of the Company's shares belonging to them.

Requirements of the company's extraordinary General Meeting of shareholders convening shall be signed by a person (persons) who require the Company's Extraordinary General Meeting of shareholders.

The order of the meeting date of the Issuer's top management body determination is carried out in accordance with the Articles:

11.1. Annual General meeting of shareholders of the Company shall be carried out not earlier than two months after and not later than six months after the financial year end.

Annual General meeting of shareholders must solve the issues of the election of the Board of Directors, and Checkup committee. It must also approve the Auditor of the Company, Annual report of the Company presented by the Company's Board of Directors together with reports on profits and losses (income statement) of the Company, and also profit distribution (including the payment (declaration) of dividends except for profit distributed as dividends concerning the results of the first quarter, half year, nine months of the financial year) and losses of the Company concerning the results of the financial year.

14.3. Convening of the General Meeting of shareholders by the requirement of the Checkup Committee of the Company, Auditor of the Company and shareholder (shareholders) being the owners of at least 10 (Ten) percent of the Company's voting shares is carried out by the Company's Board of Directors.

Such General meeting of shareholders shall be carried out within 40 (Forty) days since the moment of the requirement presentation on the Company's General Meeting of shareholders carrying out, except for the case determined by paragraph 14.9 of the Articles.

Persons who are entitled to introduce suggestions to the agenda of the issuer's top management body meeting and also the order of such suggestions introduction according to the Articles:

*13.1. Shareholders (shareholder) being the owners of at least 2 per cent of the company's voting shares possess the right to introduce the amendments to the agenda to the Annual general meeting of shareholders and promote candidates to the Company's Board of Directors and Checkup committee, which amount can not exceed the qualitative structure amount of the correspondent body. Such proposals shall be introduced to the Company not later than 60 (Sixty) days after the financial year end.*

*13.2. The suggestion to introduce the issues to the agenda of the General Meeting of shareholders and the suggestion on the candidates promotion shall be presented in the written form with the indication of the name (description) of the shareholders (shareholder) representing them, amount and category (type) of shares belonging to them and are to be signed by the shareholders (shareholder).*

*13.3. The suggestion to present the items to the agenda of the General meeting of shareholders shall contain the wording of each proposed item, and the proposal on candidates' promotion shall contain the name and data of the document of identification (series and (or) number of the document, date and place of its issue and the body issued the document) of each promoted candidate, and the name of the body he/she is promoted to.*

Persons that possess the right to familiarize themselves with information (materials), presented for the preparation and carrying out of the meeting (session) of the top management body of the issuer and also the order of familiarization with such information (materials) in accordance with the Articles:

*11.7. Information (materials) concerning the agenda items of the General Meeting of shareholders 20 (Twenty) days prior, or should the General Meeting of shareholders agenda contain the item on the Company's restructuring - 30 (Thirty) days prior to the General Meeting of Shareholders carrying out shall be available for the persons entitled to take part in the General Meeting of shareholders for them to familiarize themselves in the office of the General Meeting of shareholders. The abovementioned information (materials) shall be available for the persons entitled to take part in the General meeting of shareholders during its carrying out.*

*The order of the persons entitled to take part in the General meeting of shareholders familiarization with information (materials) concerning the agenda items of the General meeting of shareholders and the list of such information shall be determined by the Company's Board of Directors.*

#### **8.1.5. Data on the commercial organizations, in which the issuer owns at least 5 percent of the authorized (joint-stock) capital (share fund) or at least 5 percent of ordinary shares**

Commercial organizations where issuer possesses at least 5 per cent of the authorized (share) capital (co-op share fund) or at least 5 per cent of the ordinary shares for the date of the financial year reporting quarter end.

Full company name: **Open Joint Stock Company "Energocenter"**

Short company name: **OJSC "Energocenter"**

Location: **65 Kirova Street, City of Podolsk, Moscow Region, 142117.**

Postal address: **6, 1<sup>st</sup> Kozhevnichestkiy side-street, Building 1, office 408, 115114.**

Share of the issuer in the authorized capital of the commercial organization: **50%**

Amount of the joint-stock company ordinary shares belonging to the Company's issuer: **50%**

Share of the commercial organization in the authorized capital of the issuer: **0%**

Amount of the ordinary shares of the issuer belonging to the commercial organization: **0%**

Full company name: **Open Joint-Stock Company "Moskabelsetmontazh"**

Short company name: **OJSC "MKSM"**

Location: **6 Nizhnyaya Krasnoselskaya street, Building 1, Moscow, 107140**

Share of the issuer in the authorized capital of the commercial organization: **100%**

Amount of the joint-stock company ordinary shares belonging to the Company's issuer: **100%**

Share of the commercial organization in the authorized capital of the issuer: **0%**

Amount of the ordinary shares of the issuer belonging to the commercial organization: **0%**

Full company name: **Open Joint-Stock Company "Moskabelenergoremont"**

Short company name: **OJSC "Moskabelenergoremont"**

Location: **13 Shipilovskaya street, Building 2, Moscow, 115569**

Share of the issuer in the authorized capital of the commercial organization: **100%**

Amount of the joint-stock company ordinary shares belonging to the Company's issuer: **100%**

Share of the commercial organization in the authorized capital of the issuer: **0%**

Amount of the ordinary shares of the issuer belonging to the commercial organization: **0%**

Full company name: **Open Joint-Stock Company "Electric Grid Equipment Repairing Plant"**

Short company name: **OJSC "Zavod RETO"**

Location: **4a Starokashirskoye highway, Moscow, 152201**

Share of the issuer in the authorized capital of the commercial organization: **100%**

Amount of the joint-stock company ordinary shares belonging to the Company's issuer: **100%**

Share of the commercial organization in the authorized capital of the issuer: **0%**

Amount of the ordinary shares of the issuer belonging to the commercial organization: **0%**

#### **8.1.6. Information on substantial transactions made by the issuer**

*In the reporting quarter, the issuer did not make substantial transactions (group of interconnected transactions), the amount of obligations of which accounts for 10 and more per cent of the book value of the issuer's assets concerning the date of his/her financial statement for the past reporting period prior the transaction making.*

#### **8.1.7. Information on credit ratings of the issuer**

*On October 26, 2007 Moody's Investors Service Agency gave OJSC "MOESK" the corporate rating at the level of Ba2 with the positive forecast. Together with this, Moody's Interfax Rating Agency which majority shareholder is Moody's gave the company the rating concerning the national scale at the level of Aa2.ru.*

#### **MOODY'S INTERFAX RATING AGENCY**

*Address: 2, 1-st Tverskaya-Yamskaya street, Moscow, 103006*

*Phone: (495) 644-09-08*

*Website: <http://rating.interfax.ru>*

#### **8.2. Information on each category (type) of the issuer's shares**

Category: *ordinary registered shares*

Nominal value of each share: *RUR 0.5*

Amount of outstanding shares (amount of shares canceled or void): *28,249,359,700 (Twenty eight billions two hundred forty nine millions three hundred fifty nine thousand seven hundred) pieces.*

Amount of additional outstanding shares being in the process of placement (amount of shares of the additional issue which did not go through the state registration of the report on the results of the issue): *no such shares*

Amount of declared shares: *no such shares*

Amount of shares being on the issuer's balance: *no such shares*

Amount of the additional shares which can be placed as a result of conversion of the placed securities convertible into shares or as a result of the obligations carrying out concerning the issuer's option: *no such shares*

State registration number and the date of the state registration of the issuer's shares:

Rights the ordinary shares holders are entitled with:

*According to paragraph 6.2. of article 6 of the Issuer's Articles: "Each ordinary share entitles the shareholder – its owner with equal amount of rights.*

*Shareholders – owners of the ordinary shares of the Company are entitled to:*

- 1) take part personally or via representatives in the General meeting of Company's' shareholders with the right to give votes for all the questions concerning their scope of functions;*
- 2) introduce the suggestions to the agenda of the general meeting in the order determined by the Legislation of the Russian Federation and Articles;*
- 3) acquire information concerning the Company's activity and get acquainted with the documents of the Company in accordance with article 91 of the Federal law "On Joint-Stock Companies", other normative legal acts and the Article;*
- 4) receive dividends declared by the Company;*
- 5) primarily acquire additional shares and equity securities convertible into shares placed by means of open public subscription in the amount proportionate to the amount of ordinary shares belonging to them;*
- 6) get a part of its property in case of the Company's liquidation;*
- 7) carry out other rights determined by the legislation of the Russian Federation and the Articles"*

*Paragraph 13.1 of article 13 of the Charter: "Shareholders (shareholder) of the Company, possessing together with the owners at least 2 per cent of the voting shares of the Company are entitled to introduce items to the agenda of the Annual general meeting of shareholders and promote candidates to the Board of Directors of the Company and Checkup Committee of the Company. Their amount shall not exceed the quantitative structure amount of the correspondent body. Such proposals shall be presented to the Company not later than 60 (Sixty) days after the financial year end."*

*Paragraph 14.2 of Article 14 of the Articles: "Extraordinary General meeting of shareholders shall be carried out by the Decision of the Company's Board of Directors on the basis of their own initiative, requirements of the Checkup committee of the Company, Auditor of the Company or shareholder (shareholders) of the company being the owners of at least 10 (Ten) per cent of the voting shares of the company for the date of the requirements presentation".*

*Paragraph 21.7 of article 21 of the Articles: "Checkup (Audit) of the financial and industrial activity of the Company can be carried out each time by the initiative of the Checkup Committee of the Company, decision of the General meeting of shareholders, Company's Board of Directors or by the requirement of the shareholder (shareholders) of the Company possessing in total at least 10 per cent of the voting shares of the Company".*

### **8.3. Information on preliminary issues of the issuer's equity securities except for the issuer's shares**

#### **8.3.1. Information on the issues where all equity securities are redeemed (cancelled)**

*There are no issues where all equity securities were redeemed (cancelled).*

#### **8.3.2. Information on the issues which all securities are in turnover:**

Type, series, form and other identification features of securities:

*Documentary non-convertible per cent securities for the bearer of 01 series with the obligatory centralized storage with the term of payment in 1820<sup>th</sup> calendar day since the date of the placement beginning without the possibility of the advanced repayment .*

State registration number of the securities issue: *4-01-65116-D*

Date of the state registration of the securities issue: *June 22, 2006*

Date of the state registration of the report on the results of the securities issue: *October 24, 2006*

Name of the registering body, carrying out the state registration of the securities issue and the state registration of the report on the results of the securities issue: *FFMS of Russia.*

Amount of the securities of the issue:

*6,000,000 (Six million) pieces*



Nominal value of each security of the issue:  
**RUR 1,000 (One thousand)**

Nominal value of the issue amount:  
**RUR 6,000,000,000 (Six billion).**

Rights determined by each security of the issue:

***Bonds are direct liabilities of the Open Joint-Stock Company “Moscow Region Power Grid Company” (hereinafter referred to as – “Issuer”)***

***Bonds owner possesses the right to acquire during the bonds redemption the nominal value of the bonds for the term determined by the Decision on the securities issue and the Prospectus of the securities.***

***Bonds owner possesses the right to acquire the coupon profit (per cent of the Bonds nominal value) at the end of the coupon period which determination order is presented in paragraph 9.3. of the Issue Decision and 9.1.2. of the Securities Prospectus.***

***Bonds owner is entitled with the right to require the Issuer’s bonds acquisition in cases and on conditions determined in paragraph 10 of the Decision on the Securities Issue and 9.1.2 of the Securities prospectus.***

***In case of non-fulfillment or improper fulfillment of the obligations by the Issuer the owners and/or nominal holders of the bonds possess the right to address to the person who presented the guarantee concerning the Bonds issue in accordance with the conditions of the requirements provision indicated in paragraph 12 of the Securities issue decision and paragraphs g), h). and paragraph 9.1.2. of the Securities Prospectus.***

***A collateral trust bond entitles the owner with the rights implied in such a guarantee. With the transition of all the rights to the Bond the acquirer gets all the rights arisen from such a guarantee in the same amount and on the same conditions which are valid for the moment of the rights transition to the Bond. Rights transition occurred from the given guarantee without the transition of the rights to the Bond is invalid.***

***The Issuer undertakes the obligation to ensure the return of investment means to the owners should the Bonds issue be considered void or invalid according to the legislation of the Russian Federation.***

***Besides all the rights enumerated the Bonds owner is entitled to exercise other property rights stipulated by the present Legislation of the Russian Federation.***

Information on the Depository carrying out the centralized storage of the bonds:  
***The obligatory centralized storage of the bonds issue is stipulated.***

**The depository carrying out the centralized storage:**

Full name: ***Noncommercial Partnership “National Depository Center”***

Short company name: ***NDC***

Location: ***1/13 Sredniy Kislovsky sidestreet, Building 4, Moscow***

TPIN: ***7706131216***

Phone: ***(495) 232-0527***

License number: ***No. 177-03431-000100***

Issue date: ***December 4, 2000***

Period of validity: ***unlimited license***

License giving body: ***FFMS of Russia***

Order and conditions of bonds redemption

**Form of bonds redemption:**

*Bonds' paying off is carried out by money means in RUR (Russian Rubles) in cashless order. The possibility to choose the form of the bonds redemption is not stipulated.*

**Order and conditions of bonds paying off including the maturity date.**

*Bonds' paying off is carried out by the Paying agent at the expense of and by the order of the Issuer.*

*Functions of the Paying agent during the bonds paying off are carried out by Noncommercial Partnership "National Depository Center". Information on Noncommercial Partnership "National Depository Center"*

*is presented in paragraph 9.6. of the Issue decision and paragraph 9.1.2. e) of the Prospectus.*

*The Issuer is entitled to assign other Paying agents and cancel such assignments. Official announcement of the Issuer concerning the abovementioned actions shall be published by the Issuer in the news line and also in the newspaper "Izvestia" within 5 days since the date of such assignments occurrence or their cancellation. The publican in the "Izvestia" newspaper shall be carried out after the publication in the news line.*

*The Bonds shall be paid off according to the nominal value within 1820 calendar days since the date of the placement beginning.*

*If the date of the placement beginning is a day off, irrespective of the fact whether it is a state day off and/or a day off for the accounting activities the payment of the proper amount is carried out on the first working day following the day off. Bonds owner is not entitled to require per cents charge or any other indemnification for such a payment delay.*

*Redemption of the Bonds nominal value is carried out by money means in RUR (Russian Ruble) currency in cashless term for benefit of the Bonds owners.*

*It is presumed that the nominal holders – are the depositors of NDC (Depository) are entrusted with the right to get the amounts of the Bonds nominal value paying off. NDC depositor is not entrusted by the clients to get the amounts of the Bonds nominal value paying off shall transfer the list of Bonds owners containing all the data further determined in the List of owners and/or Bonds nominal holders to NDC not later than 13-00 prior (Moscow Time) on the 3<sup>rd</sup> working day before the date of the bonds paying off.*

*If the Bonds' owner rights are taken into consideration by the nominal holder and the nominal holder is entitled to get the amount of the Bonds nominal value paying off, the body entrusted to get the amount of the Bonds nominal value paying off is the nominal holder.*

*Should the Bonds' owner rights not taken into consideration by the nominal holder or the nominal holder is not entrusted by the owner to get the amount of the Bonds nominal value paying off, the body entitled to get the amount of the Bonds nominal value paying off is the owner (for the physical persons there shall be indicated Name, Last name and Patronymic of the owner).*

*Bonds' nominal value redemption is carried out for benefit of the Bonds' owners being such as of the moment of NDC operation day end preceding the 3<sup>rd</sup> working day before the date of the Bonds' nominal value paying off (hereinafter referred to as – "Date of the list of owners and/or Bonds' nominal holders compiling").*

*The obligations fulfillment in relation to the owner included into the List of owners and/or Bonds nominal holders is considered proper also in case of Bonds alienation after the date of the list of owners and/or Bonds' nominal holders compiling.*

*Beginning with NDC operation day end on the Date of the List of owners and/or Bonds nominal holders compiling for the purpose of the Bonds' nominal value paying off the Bonds purchase and sale transactions making from purchasing organizers assumed the Bonds for trading shall be stopped according of the rules of the trading organizers.*

*Should the owners who entrusted the nominal holder to acquire the amounts of the Bonds paying off consist of the non residents and/or physical persons the nominal holder is to indicate in the list of the Bonds owners, the following information concerning these persons:*

- *Full name/ Name, last name and patronymic of the Bonds owner;*
- *Amount of shares belonging to the owner;*
- *Complete list of persons entrusted to get the Bonds' paying off amounts;*
- *Location (place of registration – for physical persons) and postal address including the index of the Bonds owner;*
- *Details of the Persons' Bank Account entrusted to get Bonds' paying off amounts;*
- *Tax payer identification number (TPIN) of the Bonds owner;*
- *Tax status of the Bonds owner if the Bonds owner is the legal person-non-resident;*
- *Personal identification number (PIN) if any, if the Bonds owner is the physical person;*
- *Type, number date and place of the document issue identifying the Bonds owner and name of the body issued the document;*
- *Number of the state pension insurance certificate of the Bonds owner (if any);*
- *TPIN of the Bonds owner (if any);*
- *Date, month and year of the Bonds owner;*

*Not later than on the 2<sup>nd</sup> (second) working day before the date of the Bonds nominal value paying off NDC gives the Issuer and the Paying agent the List of Owners and/or Bonds nominal holders containing the following data:*

- a) *Full name of the person entitled to get the amounts of the Bonds nominal value paying off (Name, Last name and patronymic for the physical person);*
- b) *Amount of bonds considered on the security account of the Body entrusted to get the amounts of the Bonds nominal value paying off;*
- c) *Location and postal address of the person entrusted to get the Bonds nominal value paying off;*
- d) *Details of the bank account of the person entrusted to get the Bonds nominal value paying off, that is:*
  - *Account number;*
  - *Name of the bank the account is opened at;*
  - *Bank correspondent account the account is opened at;*
  - *Bank identification code (BIC) of the Bank the account is opened at.*

*E) Tax payer identification number (TPIN) of the body entrusted to get the amounts of the Bonds nominal value paying off (if any);*

*F) Tax status of the person entrusted to get the amounts of the Bonds nominal value paying off (resident/non-resident with permanent establishment on the territory of the Russian Federation; non-resident without the permanent establishment on the territory of the Russian Federation and etc.)*

*g) Code of the reason for registration (Tax Code) of the person entrusted to get the amounts of revenue and/or Bonds paying off.*

*Bonds owners, their authorized persons including NDC depositors, on their own shall check up the fullness and topicality of the bank account information and other data presented by them to NDC. If the abovementioned information was not presented or presented untimely to NDC, the Issuers' obligations fulfillment directed to the Bonds nominal value paying off is presented to the person who required the obligations fulfillment and is the Bonds owner for the date of the requirement presentation. Together with this, the Issuer's Bonds obligation fulfillment shall be carried out on the basis of NDC data. In this case, the Issuer's obligations are considered fulfilled in full scale and proper manner. If the bank account requisites and other information necessary for the Issuers' obligations fulfillment does not let timely carry out money means transmission such a delay can not be considered as delay in Bonds obligations performance, and the Bonds owner can not require the interest accrual or any other indemnification payment for such a delay in payment. In the abovementioned cases the Issuer as well as the Paying agent does not bear the responsibility for the delay in payments.*

*Not later than on the 2<sup>nd</sup> (second) working day before the date of the Bonds nominal value paying off the Issuer shall transmit necessary money means to the account of the Paying agent. On the basis of the List of Owners and/or Bonds' nominal holders of the given NDC, the Paying agent accounts the amounts of the money means subjected to payment of each of the persons indicated in the List of owners and/or Bonds nominal holders.*

*On the date of the Bonds nominal value paying off the Paying agent transmits necessary money means to the bank accounts of the persons entrusted to acquire the amounts of Bonds nominal value paying off determined in the list of Owners and/or Bonds nominal holders.*

*If one person is entrusted with the obligation to acquire the amounts of the Bonds nominal value paying off from the part of Bonds several holders such a person gets the amount concerning each Bonds holder.*

*After the accounts end with persons authorized to get the amount of the Bonds nominal value paying off by the person determined in the list of the owners and/or Bonds nominal holders, the Paying agent notifies NDC hereof. If the date of the Bonds nominal value paying off is a day off – irrespective of the fact whether it is a state holiday or accounting operations day off, the payment of the proper amount shall be carried out on the first working day following the day off. Bonds owner is not entitled to require interest accrual or any other indemnification for such a payment delay.*

**Bonds issue paying off term:**

Paying off date:

*In 1820<sup>th</sup> (On thousand eight hundred and twentieth) calendar day since the date of the Bonds placement.*

**Possibility and conditions of the early Bonds paying off.**

*The possibility of early bonds paying off is not determined.*

Amount of the percent (coupon) Bonds revenue, the order and conditions of its payment:

**The order of the coupon per cent rate determination:**

*1) First coupon per cent rate is determined by means of the contest carrying out among the Bonds potential buyers on the date of the Bonds placement beginning.*

*The order and conditions of the contest are determined in paragraph 8.3 of the Decision on the Securities issue and paragraph 2.7 of the Securities prospectus.*

*2) Together with the determination of the date of the Securities placement, the Issuer can take the decision to acquire the Bonds from their holders within 5 (Five) days of j-th coupon period (j= 1,2...9). Coupon percent rates which ordinal number is less or equal j shall be determined equal to the first coupon per cent rate. The abovementioned information including the ordinal number of the coupons which per cent rate is determined equal to the first coupon and also the ordinal number of the (j) coupon period, where the bonds owners can require the Issuer's Bonds acquirement shall be brought to the notice of the Bonds' potential buyers by means of information disclosure in the correspondent order stipulated by the Federal law "On securities market" and legal acts of the Securities Market Federal executive body determined in paragraph 11 of the Securities issue decision and paragraph 2.9. of the Securities prospectus.*

*If together with the determination of the date of the Bonds placement the Issuer did not take the decision on the Company's Bonds acquirement all coupons per cent rates beginning with the second one shall be determined equal to the first coupon per cent rate.*

*3) Coupons per cent rate, which amount (order of determination) was not stipulated by the Issuer before the date of the Bonds placement (i=(j+1)...10) shall be determined by the Issuer in figures after the State registration of the report on the result of the securities issue on the date of the determined i-th coupon which comes at least 10 (Ten) calendar days prior to the date of the (i-1)-th coupon. The Issuer is entitled to determine on the date of the i-th stake coupon determination the amount of the non-determined coupons following the i-th coupon (together with this k – is the number of the last determined coupon.) I-th coupon per cent rate shall be brought by the Issuer to the notice of the Bonds owners in the order and in terms stipulated by paragraph 11.5 of the Securities issue decision and paragraph 2.9. of the Securities prospectus.*

*The Issuer informs the exchange on the decision taken including the certain stakes at least 10 (Ten) days prior the date of the (j-1)-th coupon period (the period j-th and the following coupons per cent rate is determined) end.*

*Should after the coupons rates' announcement the Bonds will retain the undetermined stakes at least of one of the following coupons, together with the notification on the stakes of the i-th and other Bonds*

*determined coupons the Issuer is entitled to ensure the Bonds owners rights to require from the Issuer the Bonds Acquisition within 5 (Five) days of the k-th coupon period (if the Issuer determined the rate only of one i-th coupon, i=k). The abovementioned information including the ordinal number of the coupons which per cent rate determined on the date of the i-th coupon determination and also the ordinal number of the coupon period (k), where the Bonds acquirement will take place shall be brought to the notice of the Bonds potential acquirers by means of publication in the order and terms determined in paragraph 1.1.5 of the Decision of the securities issue and paragraph 2.9. of the Securities prospectus.*

*The amount of payment concerning any coupon per one Bond is determined to a precision of one kopeck (rounding –up is carried out in accordance with the rules of the mathematical rounding-up. Together with this, the rule of the mathematical rounding-up is the method or rounding up where the meaning of one kopeck (num kopecks) does not change if the first figure following the rounded-up one equals from 0 to 4 and changes, increasing by one if the first figure following the rounded-up one equals 5-9).*

*First coupon per cent rate amount is the amount of 8.05 (eight point nought five) per cent per annum was approved by the decision of the sole executive body of the Open Joint Stock Company “Moscow Regional Power Grid Company”, since September 12, 2006.*

*In accordance with the Decision on the securities issue the second, third, fourth, fifth, sixth, seventh, eighth, ninth and tenth coupons of the Bonds is established equal the per cent rate of the first coupon.*

**The order and term of Bonds payment including the order and revenue payment term concerning each coupon.**

Coupon (percent) period		Term (date) of the coupon (per cent) revenue payment	Date of the Bonds owners list compiling for the coupon (per cent) revenue payment
Beginning date	End date		

**1. Coupon:** First coupon per cent rate – C (1) – is determined by means of the contest carrying out among the Bonds potential buyers on the date of the Bonds placement beginning. The order and conditions of the contest are presented in paragraph 8.3. of the Bonds issue decision and paragraph 2.7 of the Securities prospectus.

<i>First coupon period beginning date is the date of the bonds placement</i>	<i>First coupon end date is 182<sup>nd</sup> (one hundred and eighty second) day since the date of Bonds placement beginning</i>	<i>First Bonds coupon revenue payment date is 182<sup>nd</sup> (one hundred and eighty second) day since the date of the Bonds placement beginning</i>	<i>Bonds coupon payment is carried out for benefit of Bonds owners as of the end of NDC operation day preceding the third working day before the date of the Bonds coupon revenue payment.</i>
<i>Bonds revenue payment is carried out by money means in the Russian Federation currency in cashless terms for the benefit of the Bonds holders.</i>			
<i>Bonds holder, if he/she is not the NDC depositor, is entitled but not obliged to entrust the Bonds nominal holder – NDC depositor to get the amounts of the Bonds revenue payment.</i>			
<i>If the Bonds holder did not entrust the NDC depositor to get for his/her benefit the amounts from the Bonds revenues payment the Bonds revenues payments shall be carried out for the benefit of the Bonds owner.</i>			
<i>It is presumed that the nominal holders – NDC depositors are entrusted with the right to acquire the Bonds revenue.</i>			
<i>NDC depositor not authorized by their clients to acquire the amounts of bonds revenue prior to 13:00 (Moscow time) on the 3<sup>rd</sup> (third) working day before the date of the Bonds revenue payment shall transmit to</i>			

***NDC the list of owners containing all the account details determined further for the List of owners and/or Bonds nominal holders.***

***Bonds revenue payment is made for the benefit of the Bonds owners as of the end of the NDC operation day prior to 3 (Third) working day before the date of the Bonds revenue payment.***

***If among the owners who entrusted the nominal holder to get the amounts of the Bonds coupon revenue there are non residents and/or physical persons, the nominal holder is entitled to indicate in the list of the Bonds owners the following information:***

- *Full name/ Name, last name and patronymic of the Bonds owner;*
- *Amount of shares belonging to the owner;*
- *Complete list of persons entrusted to get the Bonds' paying off amounts;*
- *Location (place of registration – for physical persons) and postal address including index of the Bonds owner;*
- *Details of the Persons' Bank Account entrusted to get Bonds' paying off amounts;*
- *Tax payer identification number (TPIN) of the Bonds owner;*
- *Tax status of the Bonds owner if the Bonds owner is the legal person-non-resident;*
- *Personal identification number (PIN) if any, if the Bonds owner is the physical person;*
- *Type, number date and place of the document issue identifying the Bonds owner and name of the body issued the document;*
- *Number of the state pension insurance certificate of the Bonds owner (if any);*
- *TPIN of the Bonds owner (if any);*
- *Date, month and Born of the Bonds owner.*

***Obligations fulfillment in relation to the owner included into the List of owners and/or Bonds nominal holders are considered proper also in case of the Bonds alienation after the date of the abovementioned List compiling.***

***Should the rights of the Bonds owner be considered by the Bonds nominal holder and the Bonds nominal holder is authorized to get the amount of the Bonds revenue the person authorized to get the amount of Bonds revenue is the Bonds nominal holder.***

***Should the rights of the Bonds owner not considered by the Bonds nominal holder or the Bonds nominal holder is not authorized by the owner to get the Bonds revenue amounts the body authorized to get the amounts of the Bonds revenue is Bonds Owner.***

***Not later than on the 2<sup>nd</sup> (second) working day before the date of the Bonds nominal value paying off the NDC gives the Issuer and the Paying agent the List of Owners and/or Bonds nominal holders containing the following data:***

- a) *Full name (Last name, Name and Patronymic) of the person entitled to get the amounts of the Bonds nominal value paying off;*
- b) *Amount of bonds considered on the security account of the Body entrusted to get the amounts of the Bonds nominal value paying off;*
- b) *Location and postal address of the person entrusted to get the Bonds nominal value paying off;*
- c) *Details of the bank account of the person entrusted to get the Bonds nominal value paying off, that is:*
  - *Account number;*
  - *Name of the bank the account is opened at;*
  - *Bank correspondent account the account was opened at;*
  - *Bank identification code (BIC) of the bank the account was opened at.*
- d) *Tax payer identification number (TPIN) of the body entrusted to get the amounts of the Bonds nominal value paying off (if any);*
- e) *Tax status of the person entrusted to get the amounts of the Bonds nominal value paying off (resident/non-resident with the permanent establishment on the territory of the Russian Federation; non-resident without the permanent establishment on the territory of the Russian Federation and etc.)*
- f) *Code of the reason for registration (Tax Code) of the person entrusted to get the amounts of revenue*

*and/or Bonds paying off.*

*Bonds owners, their authorized persons including NDC depositors, on their own check up the fullness and topicality of the bank account information and other data presented by them to NDC. If the abovementioned information was not presented or presented untimely to NDC, the Issuers' obligations fulfillment directed to the Bonds nominal value paying off is presented to the person who required the obligations fulfillment and is the Bonds owner for the date of the requirement presentation.*

*Together with this, the Issuer's Bonds obligation fulfillment shall be carried out on the basis of NDC data. In this case, the Issuer's obligations are considered fulfilled in full scale and proper manner. If the bank account requisites and other information necessary for the Issuers' obligations fulfillment does not let timely carry out money means transmission such a delay can not be considered as Bonds obligations delay in performance, and the Bonds owner can not require the interest accrual or any other indemnification payment for such a delay in payment. In the abovementioned cases the Issuer as well as the Paying agent bears the responsibility for the delay in payments.*

*Not later than on the 2<sup>nd</sup> (second) working day before the date of the Bonds nominal value paying off the Issuer transmits necessary money means to the account of the Paying agent.*

*On the basis of the List of Owners and/or Bonds' nominal holders of the given NDC, the Paying agent accounts the amounts of the money means subjected to payment of each of the persons indicated in the List of owners and/or Bonds nominal holders. On the date of the Bonds nominal value paying off the Paying agent transmits necessary money means for the bank accounts of the persons entrusted to acquire the amounts of Bonds nominal value paying off indicated in the list of Owners and/or Bonds nominal holders.*

*If one person is entrusted with the obligation to acquire the amounts of the Bonds nominal value paying off from the part of bonds several holders, such a person gets the amount concerning each Bonds holder.*

*If the date of the Bonds nominal value paying off is a day off – irrespective of the fact whether it is a state holiday or accounting operations day off, the payment of the proper amount shall be carried out on the first working day following the day off. Bonds owner is not entitled to require interest accrual or any other indemnification for such a payment delay.*

**2. Coupon:** Second coupon per cent rate – C(2) - is determined in accordance with the order assigned by paragraph 9.3.1. of the Securities issuer decision and paragraph 9.1.2 of Securities prospectus.

<i>Second coupon period beginning date is the date of the bonds placement</i>	<i>Second coupon end date is 364<sup>th</sup> (three hundred and sixty fourth) day since the date of Bonds placement beginning</i>	<i>Second Bonds coupon revenue payment date is 364<sup>th</sup> (three hundred and sixty fourth) day since the date of the Bonds placement beginning</i>	<i>Bonds coupon payment is carried out for benefit of Bonds owners as of the end of NDC operation day preceding the third working day before the date of the Bonds coupon revenue payment.</i>
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*Order of the coupon (per cent) revenue payment:*

*Order of the coupon (per cent) revenue payment concerning the second Bonds coupon – C(3) – is identical to the order determined in paragraph 9.3.1. Securities issue decision and paragraph 9.1.2. Securities prospectus.*

**3. Coupon:** Third coupon per cent rate – C(3) - is determined in accordance with the order assigned by paragraph 9.3.1. of the Securities issuer decision and paragraph 9.1.2 of the Securities prospectus.

<i>Third coupon period beginning date is the date of the second coupon period end.</i>	<i>Third coupon end date is 546<sup>th</sup> (five hundred and forty sixth) day since the date of Bonds placement beginning</i>	<i>Third Bonds coupon revenue payment date is 546<sup>th</sup> (five hundred and forty sixth) day since the date of the Bonds placement beginning</i>	<i>Bonds coupon payment is carried out for benefit of Bonds owners as of the end of NDC operation day preceding the third working day before the date of the Bonds coupon revenue payment.</i>
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**Order of the coupon (per cent) revenue payment:**

*Order of the coupon (per cent) revenue payment concerning the third Bonds coupon is identical to the order of the first coupon (per cent) Bonds revenue payment.*

**4. Coupon:** Forth coupon per cent rate – C(4) - is determined in accordance with the order assigned by paragraph 9.3.1. of the Securities issuer decision and paragraph 9.1.2 of the Securities prospectus.

<i>Forth coupon period beginning date is the date of the third coupon period end.</i>	<i>Forth coupon end date is 728<sup>th</sup> (seven hundred and twenty eight) day since the date of Bonds placement beginning</i>	<i>Forth Bonds coupon revenue payment date is 728<sup>th</sup> (seven hundred and twenty eight) day since the date of the Bonds placement beginning</i>	<i>Bonds coupon payment is carried out for benefit of Bonds owners as of the end of NDC operation day preceding the third working day before the date of the Bonds coupon revenue payment.</i>
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**Order of the coupon (per cent) revenue payment:**

*Order of the coupon (per cent) revenue payment concerning the forth Bonds coupon is identical to the order of the first coupon (per cent) Bonds revenue payment.*

**5. Coupon:** Fifth coupon per cent rate – C(5) - is determined in accordance with the order assigned by paragraph 9.3.1. of the Securities issuer decision and paragraph 9.1.2 of the Securities prospectus.

<i>Fifth coupon period beginning date is the date of the fifth coupon period end.</i>	<i>Fifth coupon period end date is 910<sup>th</sup> (nine hundred and tenth) day since the date of Bonds placement beginning</i>	<i>Fifth Bonds coupon revenue payment date is 910<sup>th</sup> (nine hundred and tenth) day since the date of the Bonds placement beginning</i>	<i>Bonds coupon payment is carried out for benefit of Bonds owners as of the end of NDC operation day preceding the third working day before the date of the Bonds coupon revenue payment.</i>
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**Order of the coupon (per cent) revenue payment:**

*Order of the coupon (per cent) revenue payment concerning the fifth Bonds coupon is identical to the order of the first coupon (per cent) Bonds revenue payment.*

**6. Coupon:** Sixth coupon per cent rate – C(6) - is determined in accordance with the order assigned by paragraph 9.3.1. of the Securities issuer decision and paragraph 9.1.2 of the Securities prospectus.

<i>Sixth coupon period beginning date is the date of the fifth coupon period end.</i>	<i>Sixth coupon period end date is 1092<sup>nd</sup> (one thousand and ninety second) day since the date of Bonds placement beginning</i>	<i>Sixth Bonds coupon revenue payment date is 1092<sup>nd</sup> (one thousand and ninety second) day since the date of the Bonds placement beginning</i>	<i>Bonds coupon payment is carried out for benefit of Bonds owners as of the end of NDC operation day preceding the third working day before the date of the Bonds coupon revenue payment.</i>
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**Order of the coupon (per cent) revenue payment:**

*Order of the coupon (per cent) revenue payment concerning the sixth Bonds coupon is identical to the order of the first coupon (per cent) Bonds revenue payment.*

**7. Coupon:** Seventh coupon per cent rate – C(7) - is determined in accordance with the order assigned by paragraph 9.3.1. of the Securities issuer decision and paragraph 9.1.2 of the Securities prospectus.

<i>Seventh coupon period beginning date is the date of the sixth coupon period end.</i>	<i>Seventh coupon period end date is 1274<sup>th</sup> (one thousand two hundred and seventy fourth) day since the date of Bonds placement beginning</i>	<i>Seventh Bonds coupon revenue payment date is 1274<sup>th</sup> (one thousand two hundred and seventy fourth) day since the date of the Bonds placement beginning</i>	<i>Bonds coupon payment is carried out for benefit of Bonds owners as of the end of NDC operation day preceding the third working day before the date of the Bonds coupon revenue payment.</i>
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**Order of the coupon (per cent) revenue payment:**

*Order of the coupon (per cent) revenue payment concerning the seventh Bonds coupon is identical to the*



***order of the first coupon (per cent) Bonds revenue payment.***

**8. Coupon:** Eight coupon per cent rate – C(8) - is determined in accordance with the order assigned by paragraph 9.3.1. of the Securities issuer decision and paragraph 9.1.2 of the Securities prospectus.

<i>Eight coupon period beginning date is the date of the seventh coupon period end.</i>	<i>Eighth coupon period end date is 1456<sup>th</sup> (one thousand four hundred and fifty sixth) day since the date of Bonds placement beginning</i>	<i>Eight Bonds coupon revenue payment date is 1456<sup>th</sup> (one thousand four hundred and fifty sixth) day since the date of the Bonds placement beginning</i>	<i>Bonds coupon payment is carried out for benefit of Bonds owners as of the end of NDC operation day preceding the third working day before the date of the Bonds coupon revenue payment.</i>
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**Order of the coupon (per cent) revenue payment:**

*Order of the coupon (per cent) revenue payment concerning the eighth Bonds coupon is identical to the order of the first coupon (per cent) Bonds revenue payment.*

**9. Coupon:** Ninth coupon per cent rate – C(9) - is determined in accordance with the order assigned by paragraph 9.3.1. of the Securities issuer decision and paragraph 9.1.2 of the Securities prospectus.

<i>Ninth coupon period beginning date is the date of the eighth coupon period end.</i>	<i>Ninth coupon period end date is 1638<sup>th</sup> (one thousand six hundred and thirty eighth) day since the date of Bonds placement beginning</i>	<i>Ninth Bonds coupon revenue payment date is 1638<sup>th</sup> (one thousand six hundred and thirty eighth) day since the date of the Bonds placement beginning</i>	<i>Bonds coupon payment is carried out for benefit of Bonds owners as of the end of NDC operation day preceding the third working day before the date of the Bonds coupon revenue payment.</i>
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**Order of the coupon (per cent) revenue payment:**

*Order of the coupon (per cent) revenue payment concerning the ninth Bonds coupon is identical to the order of the first coupon (per cent) Bonds revenue payment.*

**10. Coupon:** Tenth coupon per cent rate – C(10) - is determined in accordance with the order assigned by paragraph 9.3.1. of the Securities issuer decision and paragraph 9.1.2 of the Securities prospectus.

<i>Tenth coupon period beginning date is the date of the eighth coupon period end.</i>	<i>Tenth coupon period end date is 1820<sup>th</sup> (one thousand eighth hundred and twentieth) day since the date of Bonds placement beginning</i>	<i>Tenth Bonds coupon revenue payment date is 1820<sup>th</sup> (one thousand eighth hundred and twentieth) day since the date of the Bonds placement beginning</i>	<i>Bonds coupon payment is carried out for benefit of Bonds owners as of the end of NDC operation day preceding the third working day before the date of the Bonds coupon revenue payment.</i>
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**Order of the coupon (per cent) revenue payment:**

*Order of the coupon (per cent) revenue payment concerning the tenth Bonds coupon is identical to the order of the first coupon (per cent) Bonds revenue payment.*

*To pay the tenth coupon revenue the List of Owners and/or Bonds nominal holders is used being compiled for the purposes of Bonds redemption.*

*Tenth coupon revenue is paid together with the Bonds redemption.*

Type of the assigned guarantee:

*Guarantee (Offer of the guarantee provision in the form of a guarantee for the purposes of the Bonds issue).*

*Collateral trust bond entitles its owner with the rights subsequent upon such a guarantee.*

*With the transition of the rights to the collateral trust bond, the new owner (acquirer) gets all the rights subsequent upon such a guarantee.*

*Rights transition arisen from the given guarantee without the rights transition to the Bond is considered invalid.*

### **8.3.3 Information on the issues where issuer's securities obligations were not fulfilled (default)**

*There were no securities issues which securities obligations were not fulfilled (default).*

### **8.4. Information on the person (persons), who acts as the guarantor.**

Full company name: *Limited Liability Company "PROMTEKHNIKA"*

Short company name: *LLC "PROMTEKHNIKA"*

Taxpayer's identification number: *7720528340*

Location (legal address): *111402, Veshnyakovskaya street 4 g*

Postal address: *111402, Veshnyakovskaya street 4 g.*

State registration number (PSRN): *1057747190049 om 07.06.2005*

### **8.5. Conditions of the Bonds issue obligations fulfillment**

Type of a guarantee (type of the assigned guarantee)

*Guarantee (Offer of the guarantee provision in the form of a guarantee for the purposes of the Bonds issue).*

*Collateral trust bond entitles its owner with the rights subsequent upon such a guarantee.*

*With the transition of the rights to the collateral trust bond, the new owner (acquirer) gets all the rights subsequent upon such a guarantee.*

*Rights transition arisen from the given guarantee without the rights transition to the Bond is considered invalid.*

Amount of the guarantee (RUR): *8,400,000,000 (Eight billion four hundred million) rubles*

## **1. Terms and definitions**

**1.1. "FFMS" - Federal Financial Markets Service**

**1.2. "Issuing documents" – Decision on the securities issue, Securities prospectus and Bonds certificate.**

**1.3. "Issuer" – Open Joint-Stock Company "Moscow Regional Power Grid Company".**

**1.4. "NDC" – Noncommercial partnership "National Depository Center" fulfilling the functions of the Company's depository.**

**1.5. "Bonds" - non-convertible registered interest bearer bonds of 01 series with the obligatory centralized storage in the amount of 6,000,000 (Six million) pieces of the nominal value RUR 1,000 each issued by the Issuer in accordance with the Issuing documents.**

**1.6. "Guarantor" - Limited Liability Company "PROMTEKHNIKA"**

**1.7. "Amount of unfulfilled obligations" – amount of unfulfilled obligations the Issuer did not carry out to the Bonds owner.**

**1.8. "Issuer's obligations" – Issuer's obligations to the Bonds owner determined by paragraph 3.1. of the Offer.**

**1.9. "Offer" – the present OFFER.**

**1.10. "Ceiling amount" – amount accounting for RUR 8,400,000,000 (Eight billion four hundred million) rubles including:**

- **Aggregate Coupon Profit payment Ceiling Amount – amount accounting for RUR 2,400,000,000 (Two billion for hundred million);**
- **Bonds' Acquisition and Redemption Ceiling Amount – amount accounting for RUR 6,000,000,000 (Six billion)**

**1.11. "Unfulfilled Obligations Event" – any of those described in the paragraphs 3.3.1., 3.3.2. and 3.3.3 of the Events offer.**

**1.12. “Issuer’s Obligations Fulfillment term” - any of those indicated in paragraphs 3.3.1., 3.3.2. and 3.3.3. of the Terms offer.**

**1.13 “Bonds Fulfillment Requirement” – requirement of the Bonds’ owner to the Guarantor meeting the conditions of paragraphs 3.7, 3.7.1.-3.7.5. of the Offer.**

## **2. Subject and character of the Offer. Its acceptance conditions.**

**2.1. By means of the present Offer, the Guarantor offers each person possessing the intention to get the Bonds to make an agreement with the Guarantor on the guarantee provision in the form of guarantee for the purposes of the Bonds issue in accordance with the legislation of the Russian Federation, Guarantor’s articles of association and Offer conditions.**

**2.2. The Offer is public and expresses the Guarantor’s will to make a guarantee agreement with any person accepting the Offer on conditions determined in the Offer.**

**2.3 The Offer is irrevocable that is can not be called off within the term determined for the Offer’s acceptance.**

**2.4. All the conditions of the Offer are subjected to the inclusion in full amount to the Issuing Documents. The Offer is considered accepted by the addressee in the moment of the Issuer’s provision to all prospective Bonds acquirers the access to information on the Bonds issue contained in the Issuing documents and subjected to the disclosure in accordance with the Federal law on the “Securities market” as of April 22, 1996 No. 39-FLand normative acts of the Securities market Federal executive body.**

**2.5. Offer’s acceptance can be carried out by means of only one or several shares acquisition in the order and on conditions determined by the Issuing Documents. Bonds acquisition means the conclusion of the Guarantee agreement between the Bonds acquirer and Guarantor. According to the Contract, the Guarantor is obliged to the Bonds acquirer to fulfill the obligations on conditions determined by the Offer. The Guarantee agreement is considered concluded since the moment the first owner gets the rights on such obligations and together with this the writing form of the agreement is considered fulfilled. With the transition of the rights to the Bond, its acquirer gets the rights determined by the abovementioned guarantee agreement in the same amount and in the same conditions which exist for the moment of the rights transition to the Obligation. Rights transition arisen from the given provision without the rights transition to the Bond is considered invalid.**

## **3. Guarantor’s obligations. The order and conditions of its fulfillment.**

**3.1. The Guarantor gets the responsibility for the Issuer’s fulfillment of his/her obligations directed to their Nominal value (total amount of debt) payment together with the interests payable (coupon revenue) to the Bonds owners and also the Bonds acquisition in accordance with the Issuing Documents on the following conditions:**

**3.1.1 Limit of the Guarantor’s responsibility concerning the Issuer’s Obligations is restricted by the Ceiling amount considering the following regulations:**

**3.1.1.1. Limit of the Guarantor’s responsibility concerning the coupon revenue is restricted by the Coupon Revenue payment Ceiling amount. Limit of the Guarantor’s responsibility concerning the acquisition and redemption of the Bonds is restricted by the Bonds Acquisition and Redemption Ceiling amount.**

**3.1.1.2. If the Coupon Revenue Payment Ceiling amount is insufficient to fulfill the requirements of all the Bonds owners presented by them to the Guarantor, due to the non-fulfillment or improper fulfillment of the obligations by the Issuer directed to the Coupon Revenue payment, the Issuer distributes the Coupon Revenue Payment Ceiling amount between all the Bonds holders proportionate to the presented requirements;**

**3.1.1.3. In case of the Bonds Acquisition and Redemption Ceiling amount insufficiency to satisfy all the requirements of the Bonds holders presented by them to the Guarantor in accordance with non-fulfillment or improper fulfillment of the requirements directed to redemption and/or acquisition of Bonds by the requirement of the holders, the guarantor distributes Bonds Acquisition and Redemption Ceiling amount between the Bonds owners proportionate to the requirements presented by them.**

**3.2 If there was determined the fact of non-fulfillment or improper fulfillment of obligations by the Issuer the Guarantor shall bear the responsibility for the Issuer’s obligations fulfillment concerning the part of the Issuer’s obligation non-fulfillment (Guarantor’s joint and several liability).**

**3.3. The Fact of the non-fulfillment or improper fulfillment of the Issuer’s obligations is considered determined in the following cases:**

- 3.3.1. The Issuer did not fulfill or fulfilled improperly the coupon revenue in the form of per cents to the nominal value of the Bonds to the Bonds owners within terms stipulated by the Issuer Documents.**
- 3.3.2. The Issuer did not fulfill or fulfilled not in the proper amount the basic debt amount during the Bonds redemption within the terms determined by the Issuing documents and Bonds holders.**
- 3.3.3. The Issuer did not fulfill the obligation or fulfilled not in the proper amount the requirement of the Bonds holder in terms and on conditions determined by the Issuing documents.**
- 3.4. The Guarantor is entitled in accordance with the Offer conditions to bear the responsibility for non-fulfillment of the obligations carried out by the Issuer in the amount of Non-fulfilled obligations within the limits of the Ceiling amount. The amount of the Non-fulfilled obligations shall be determined by the Guarantor in accordance with the announcement to the Guarantor made by the Issuer or by his/her order to the third persons if the Issuer publicly discloses information on the amount of the Non-fulfilled obligations amount in accordance with the legislation of the Russian Federation.**
- 3.5 In his/her relations with the Bonds owners the Guarantor acts according to the unfulfilled obligations amount announced to the Guarantor by the Issuer or by his/her order to the third persons or publicly disclosed by the Issuer in accordance with the legislation of the Russian Federation if the Bonds owner will not prove the larger amount of Unfulfilled obligations.**
- 3.6. In case of the fact settlement of non-fulfillment or improper fulfillment of the Obligations by the Issuer, the Guarantor is entitled to bear the responsibility in accordance with the Offer conditions for Issuer's non-fulfillment of obligations in the amount of Non-fulfilled obligations and within the limits of the Ceiling amount if the Requirements on Offer Obligations fulfillment will be presented to the Guarantor by Bonds owners and/or Nominee holders in accordance with the Offer conditions.**
- 3.7. Requirement on the Obligations fulfillment shall meet the following conditions:**
- 3.7.1. The Requirement on the Obligations fulfillment shall be presented to the Guarantor in the written form and signed by the Bonds owner (physical person or the head and the chief accountant of the legal person, and sealed by the legal person) or the Bonds nominee holder (if Bonds were transmitted to the nominal ownership and the nominal holder is authorized to get the amounts of redemption and/or other Bonds revenues and/or require from the Issuer to acquire the Bonds and present the Requirement on the Obligations fulfillment);**
- 3.7.2. The Requirement on obligations fulfillment shall contain the following:**
- Name, last name, patronymic and the full name of the Bonds holder or person authorized to get the redemption amounts and/or other Bonds revenues and/or require from the Issuer the Bonds acquisition and present the Requirement on the Obligations fulfillment;**
  - Amount of Bonds and the details of the issue belonging to the Bonds holder, amount of non-fulfilled obligations concerning the owners;**
  - Legal and postal address (location), contact phones of the owner or person authorized to get the amounts of redemption and/or other Bonds revenues and require from the Issuer the Bonds acquirement and the Requirement on the Obligations fulfillment;**
  - Tax status of the owner or person authorized to get the amounts of redemption and/or other Bonds revenues and/or require from the Issuer to acquire Bonds and present the Requirement on the Obligations Fulfillment (resident, nonresident with the permanent establishment on the territory of the Russian Federation);**
  - Details of the bank account of the owner or person authorized to get the redemption amounts and/or other Bonds revenues and/or require from the Issuer the Bonds' acquisition and present the Requirement on the Obligations fulfillment;**
- 3.7.3. Requirement on the Obligations fulfillment shall be presented to the Guarantor at least 60 (Sixty) days since the moment of the Bonds fulfillment term beginning concerning the Bonds owner addressing the given requirement on the Obligation fulfillment;**
- 3.7.4. The Requirement on the Obligations Fulfillment shall contain the security account statement in NDC or depositaries being depositors in relation to NDC; in case of the Requirement presentation on the obligations fulfillment together with unfulfillment or improper fulfillment of obligations by the Issuer directed to Bonds redemption there should be applied a copy of the NDC report certified by the depositary on transition of the Bonds to the section of the security account set for the securities blocking during the redemption; should the requirements be presented to the owner representatives, the documents shall be drawn in accordance with the normative legal acts of the Russian Federation approving the persons obligations presented the requirement on behalf of the owner;**

**3.7.5. Requirement on Obligation fulfillment and the documents attached to it shall be transmitted to the Guarantor by the registered letter, courier mail or express mail to the address of the Guarantor's location.**

**3.8. The guarantor considers the Requirement on Obligations fulfillment within 30 (Thirty) days since the presentation of the Requirement to the Guarantor. The day of the requirement presentation to the Guarantor is the day of the Guarantor's requirement acquisition presented by any of the ways determined in paragraph 3.7.5 of the Offer. Together with this, the Guarantor is entitled to set forth against the requirement on the Obligations fulfillment any other objections even if the Issue rejected them and approved his/her debt.**

**3.9. The requirements on Obligations fulfillment presented to the Guarantor later than 60 (Sixty) days since the date of the Obligations fulfillment term beginning concerning the Bonds holders directing the Requirement on Obligations Fulfillment shall not be taken into consideration.**

**3.10 Should the Guarantor satisfy the Requirement on obligation fulfillment, the Guarantor notifies the owner or the Bonds nominal holder and within 5 days since the expiry date of the Requirement consideration on Obligations fulfillment (paragraph 3.8. of the Offer) the Guarantor carries out the Payment in accordance with the conditions of the Offer to the bank account of the owner or the Bonds nominal holder whose requisites are determined in the Requirement on Obligations fulfillment.**

**3.11. The Guarantor does not carry the responsibility on the payment of the legal expenses of the Bonds holder concerning the collection and other losses of the owners to the Issuer caused by the unfulfillment or improper fulfillment of the Bonds obligations by the Issuer.**

**3.12. The Guarantor shall direct information on satisfaction/refusal in satisfaction of the Requirement on obligations fulfillment during the unfulfillment or improper fulfillment of the Obligations by the Issuer directed to the Bonds redemption with the indication of the Last name, Name and patronymic of the Bonds owner, amount of Bonds and name of the Depository where the security account of the Bonds owner was opened in NDC.**

#### **4. Term of the guarantee duration**

**4.1 Guarantee determined by the Offer enters into force since the moment of the agreement conclusion by the Bonds acquirer with the Guarantor in accordance with article 2.5. of the Offer.**

**4.2 The Guarantee determined by the offer ends:**

**4.2.1 if the Guarantor properly fulfilled all the obligations to the Bonds holders directed their requirements on the Obligations fulfillment in the order and terms determined by the present Offer;**

**4.2.2. if the Issuer's Bonds obligations were ended;**

**4.2.3 if the term of the Issuer's Obligations fulfillment was changed, during the prolongation of such a term or any other prolongation of the Issuer's Obligations or any other restructuring and also in case of other Changes of the Issuer's obligation causing the increase of the responsibility or any other unfavorable consequences for the Guarantor without his/her agreement;**

**4.2.4. due to other grounds determined by the Legislation of the Russian Federation.**

**4.3. The following circumstances do not entail the termination of the Guarantee determined by the Offer:**

**4.3.1. Change of the Issuer's name without the change of its organizational and legal status;**

**4.3.2. Change of the location of the sole executive body of the Issuer.**

#### **5. Other conditions.**

**5.1. All issues concerning the Guarantor and Bonds holders, concerning the Bonds and not regulated by the civil legislation of the Russian Federation and the Issuing Documents shall be understood and determined in accordance with them.**

**5.2. In case of unfulfillment or improper fulfillment of the Offer Obligations the Guarantor bears the Responsibility in accordance with the present legislation.**

**5.3 The Guarantor does not bear the responsibility to the Issuer's creditors concerning the obligations of other persons giving the Guarantee for the Issuer for the purpose of the Obligations issue even if the persons gave such a guarantee together with the Guarantor.**

**5.4. Discussions due to the Offer are subjected to arbitral court trial and in the court of the general Jurisdiction (for the Bonds owners – physical persons) by the location of the bearer of responsibility.**

Amount of the Issuer's net assets for the accounting date before the guarantee presentation: **RUR 28,861,397 thousand.**

Amount of the legal person's net assets who gave the guarantee for the accounting date before the guarantee presentation: **RUR 2,324 thousand.**

Amount of the legal person's net assets who gave the guarantee for the date of the accounting quarter end: **Data on the net asset value of the legal entity who granted the guarantee at the date of the end of the reporting quarter are not specified in connection with absence of the generated indicators of the annual accounting reports, the time of preparation and representation of which according to the law "About book keeping" (№129-Φ3 as of 21.11.1996) are 90 days from the moment of the end of the financial year.**

## **8.6. Data on the organizations which carry out registration of the rights to the equity securities**

The person who keeps the register of owners of the issuer's nominal securities - **the registrar.**

The full company name of the registrar: **Registrar society "STATUS" Joint-Stock Company**

The reduced company name: **Status company**

The location of the registrar: **109544, Moscow, Dobrovolcheskaya street, 1/64**

Number of the license: **10-000-1-00304**

Date of license issuance: **12 March 2004**

Validity of the registrar's license for carrying out the activities of keeping the register of securities owners: **for an indefinite time**

The authority which issued the license: **Federal Commission for the Securities Market of the Russian Federation**

Tel.: **(495) 974-83-50**, fax: **(495) 974-83-49**

Email: [office@rostatus.ru](mailto:office@rostatus.ru)

Internet website: [www.rostatus.ru](http://www.rostatus.ru)

Information on the depository which carries out the centralized storage of bonds:

**The obligatory centralized storage of bonds of the issue is stipulated.**

**The depository which carries out the centralized storage:**

Full name: **Not-for-Profit Partnership "The National Depository Center"**

The abbreviated name: **NDC**

The location: **Moscow, Sredny Kislovsky lane, 1/13, bld. 4**

TIN: **7706131216**

Phone: **(495) 232-0527**

Number of the license: **177-03431-000100**

Date of issuance: **4 December 2000**

Validity: **for an unlimited term**

The authority which issued the license: **Federal Commission for the Securities Market of Russia**

## **8.7. Data on the legislative acts regulating issues of import and export of the capital, which may influence payment of dividends, interest and other payments to non-residents**

*Federal Law No. 173-FZ (173-FL) as of 10 December 2003 "On foreign currency regulation and foreign currency control" (as amended as of 26 July 2006);*

*The Tax Code of the Russian Federation, part I, as of 31 July 1998 No. 146-FZ (146-FL) (as amended as of 30 December 2006);*

*The Tax Code of the Russian Federation, part II, as of 5 August 2000 No. 117-FZ (117-FL) (as amended as of 31 December 2006, as amended as of 23 March 2007);*

*Circular of The Central Bank of the Russian Federation No.20 as of 31 October 2002 "Generalization of the practice of application of statutory acts of The Bank of Russia on foreign currency regulation";*

*Decree No.1184 of the President of the Russian Federation as of 10 June 1994 "On improvement of the Russian Federation bank system operation" (as amended as of 27 April 1995)*

*The Regulations of the Central Bank of the Russian Federation No. 269-P (269-II) as of 4 May 2005 "On opening of non-residents' bank accounts by The Bank of Russia in the currency of the Russian Federation and carrying out of operations under the specified accounts".*

*Instruction No. 117-I (117-II) of the Central Bank of the Russian Federation as of 15 June 2004 "On the procedure of representation by residents and non-residents of documents and information at realization of foreign currency transactions to the authorized banks; the procedure of the accounting by the authorized banks of foreign currency transactions and registration of transaction certificates";*

*The circular No. 31 of the Central Bank of the Russian Federation as of 31 March 2005 "Questions connected with application of the Federal Law No. 173-FZ (№173-FL) as of 10 December 2003 "On foreign currency regulation and foreign currency control" and statutory acts of The Bank of Russia";*

*Other normative legal enactments of the Russian Federation.*

## **8.8. Description of incomes taxation procedure of the issuer's floated equity securities and equity securities which are in the process of floatation**

*Taxation of income of physical persons (tax residents of the Russian Federation, and those who are not tax residents of the Russian Federation but who receive income from sources in the Russian Federation).*

In compliance with item 208 of the RF-TC, dividend and interest received from the Russian organization, income from selling the issuer's securities in the Russian Federation and beyond its bounds are the incomes which are subject to income taxation of physical persons.

If the source of the income in the form of the dividend is the Russian organization, the specified organization is recognized to be a tax agent and determines the amount of the tax separately for each tax payer with reference to each payment of the specified incomes under the 9% rate (item 224 of the RF-TC) in accordance with the procedure established by item 275 of the RF-TC.

The tax amount is calculated proceeding from the total amount of the tax and the share of each tax payer in the total amount of dividends. The total amount of the tax is determined as a product of the tax rate and the difference between the amount of the dividends to be distributed between shareholders (participants) in the current tax period reduced by the amounts of the dividends to be paid by the tax agent of the foreign organization and (or) to the physical person who is not a resident of the Russian Federation, in the current tax period, and the amount of the dividends received by the tax agent in the current reporting (tax) period.

If the Russian organization - the tax agent, pays dividends to the physical person - non-resident of the Russian Federation, the 30% tax rate is applied to these payments according to item 3, Article 224, the RF-TC.

In compliance with Article 214.1 of the RF-TC, the tax base under each operation with securities and operations with financial instruments of term transactions, the basic asset under which are securities (futures and option transactions at the stock exchange), is defined separately. Thus, the incomes received under the following operations are registered:

Sale and purchase of securities which are outstanding at the organized securities market;

Sale and purchase of the securities which are not outstanding at the organized securities market;

With financial instruments of term transactions, the basic asset under which is securities;

Sale and purchase of investment units of share investment funds, including their repayment;

With securities and financial instruments of term transactions, the basic asset under which is securities, which are carried out by a trustee in favour of the trustor that is a physical person.

According to item 3, Article 214.1, the RF-TC, the tax base - the income (loss) under operations of sale and purchase of securities, is defined as the amount of incomes under the total number of transactions with securities of the corresponding category completed during the tax period minus the amount of losses. The income (loss) is defined as a difference between the amounts received from securities selling and charges on purchase, selling and storage of securities, or the property deductions accepted in the part of reduction of incomes of the securities sale and purchase transaction.

The income under the transaction of sale and purchase of the securities outstanding on the organized securities market is reduced by an amount of interest for using of the involved money resources, but within the limits of the amounts calculated proceeding from the current rate of refinancing of the Central Bank of the Russian Federation. The amount of the loss under such transaction is defined in view of the limiting border of fluctuations of the market price of securities. Thus, the securities outstanding on the organized securities market include the securities admitted to the outstanding at trade organizers' who have the license of the federal authority for regulation of the securities market.

If charges may not be directly referred to charges on purchase, selling and storage of the specific securities, the specified charges are distributed proportionally to the value estimation of the securities, the specified charges are incurred in relations to. If it is impossible to confirm the charges documentary, the tax payer is entitled to use the property tax deduction stipulated by paragraph 1, subitem 1, item 1, Article 220, the RF-TC.

The property tax deduction or deduction in the amount of actually incurred and documentary confirmed charges is provided to the tax payer at calculation and payment of the tax to the budget from the source of income payment or upon termination of the tax period at submission of the tax declaration to the tax authority. If there are several sources of income payment, the property tax deduction is made only from one source of income payment at the tax payer's option.

At definition of tax base under operations of securities sale and purchase, it is necessary to take into consideration that the loss under operations with the securities outstanding on the organized securities market reduces the tax base under securities sale and purchase operation of this category. The income from operations of sale and purchase of securities which are not outstanding on the organized securities market, which at the moment of their purchase met the requirements established for the securities outstanding on the organized securities market, may be reduced by an amount of the loss received from operations of sale and purchase of securities outstanding on the organized securities market.

The tax base under operations with financial instruments of term transactions is defined as a difference between the positive and negative results received based on the results of reassessment of obligations and rights of requirements under completed transactions and execution of financial instruments of term transactions, in view of payment of services of exchange intermediaries and stock exchange on opening of positions and keeping of the physical person's accounts. Thus, the tax base increases by an amount of the bonuses received under transactions with options, and decreases by an amount of the bonuses paid under the specified transactions.

At definition of the tax base under operations with the securities which are carried out by the trustee, charges of the tax payer also include the amounts paid to the trustee in the form of remuneration and compensation of the charges incurred by him/her under the operations with securities.



If at realization of trust management, transactions with securities of various categories are completed, and if there appear other types of income (dividend, interest), the tax base is defined separately for each category of securities and each type of income. Charges which cannot be directly referred to reduction of the income under transactions with securities of the corresponding category or to reduction of the corresponding type of income, are distributed proportionally to the share of each type of income.

The tax base under operations of sale and purchase of securities and operations with financial instruments of term transactions is defined upon termination of the tax period (i.e. year). Thus calculation and payment of the amount of the tax is performed by the tax agent upon termination of the tax period or at realization of payment of money resources by it to the tax payer before the expiration of the next tax period. In this case the tax should be paid from the share of the income which corresponds to the actual amount of paid money resources. At realization of payment more than once during the tax period, the calculation of the amount of the tax is made by an accruing result taking into account the tax amounts paid earlier.

The tax agent with respect to the incomes of operations with the securities referred to the trustees is the latter. The tax base under these operations is defined at the date of the end of the tax period or at the date of payment of money resources before the expiration of the tax period. The tax thus is subject to payment within one month from the date of the termination of the tax period or the date of payment of money resources (transfer of securities). At realization of payments from the funds which are in trust management before the expiration of the trust management contract or before the termination of the tax period, the tax is paid from the share of the income which corresponds to the actual amount of the funds which are paid to the trustor.

If it is impossible to deduct the computed tax from the tax payer by the income payment source, the tax agent within one month from the moment of occurrence of this circumstance notifies in writing the tax authority in the locality where it is registered on the impossibility to deduct the tax and on the amount of the tax payer's debt. Payment of the tax in this case is made by equal shares in two payments: the first is made not later than 30 days from the date of delivery by the tax authority of the notice on payment of the tax; the second is paid not later than 30 days after the first term of payment.

The order of the tax calculation under incomes of operations with securities is defined by item 1, Article 225, RF-TC, according to which the tax amount is estimated as a percentage share of the tax base complying with the tax rate (for physical persons - tax residents of the Russian Federation, it is 13%; for the physical persons, who are not tax residents of the Russian Federation, it amounts to 30%, in conformity with Article 224 of the RF-TC).

***Taxation of legal entities (of both the Russian organizations, and the foreign organizations which carry out their activities in the Russian Federation through permanent representative offices and/or receive income from the sources in the Russian Federation).***

According to item 1, Article 250, the RF-TC, the incomes from the individual shares in other organizations (in the form of dividend) and the incomes received from operations with financial instruments of term transactions are recognized to be extraordinary incomes which are taxable. Thus, the date of reception of the income is the date of receipt of money resources on the settlement account (cash register) of the tax payer.

According to item 1, Article 265, the RF-TC, charges in the form of interest under debt instruments of any type (including under securities and other obligations which are issued by the tax payer, charges on the organization of issuance of own securities, servicing of own securities, granting of the information to shareholders, and the charges connected with service of securities acquired by the tax payer are extraordinary charges which reduce the tax base under the profit tax. The date of realization of the extraordinary charges connected with acquisition of securities is the date of realization or other retirement of securities.

The peculiarities of definition of the tax base under the incomes received from the individual share in other organizations (dividend) are established in Article 275 of the RF-TC.

If the source of the income is the Russian organization, the specified organization is recognized to be the tax agent and defines the amount of the tax. Thus, the amount of the tax to be deducted from incomes of the dividends' receiver is calculated by the tax agent proceeding from the total amount of the tax and the share of each tax payer in the total amount of the dividend. The total amount of the tax is defined as a product of the 9% tax rate (Article 284 of the RF-TC) and the difference between the amount of the

dividend which are subject to distribution between shareholders in the current tax period reduced by the amounts of the dividends payable by the tax agent to the foreign organizations and/or the physical person who is not the RF resident, in the current tax period, and the amount of the dividend received by the tax agent in the current tax period. If the difference is negative, there is not an obligation to pay the tax, and the compensation from the budget is not made.

If the Russian organization - the tax agent, pays the dividend to the foreign organization and/or to the physical person who is not the RF resident, the tax base of the tax payer - the dividends' receiver, is defined as the sum of paid dividends, and the 15% tax rate (Article 284 of the RF-TC) or 30% (Article 224 of the RF-TC) are accordingly applied to it.

The peculiarities of definition of tax base under operations with securities are established in Article 280 of the RF-TC.

Incomes of the tax payer from operations on selling or another retirement of securities (including repayment) are defined proceeding from the price of selling or another retirement of the securities, and also the amount of the accumulated interest (coupon) income which was paid by the buyer to the tax payer, and the amount of the interest (coupon) income which was paid to the tax payer by the issuer (drawer of bill). Thus, the income does not include the amounts of the interest (coupon) income which were earlier registered at taxation.

Charges at selling/other retirement of securities are defined proceeding from the price of purchase of the securities, expenses for its selling, amount of the accumulated (coupon) income paid by the tax payer to the seller of the securities. Thus, the charges do not include the amounts of the interest (coupon) income which was earlier considered at taxation.

The actual price of selling or other retirement of the securities which are in the interval between the minimal and maximal prices of transactions with the specified securities registered by the securities market trade organizer at the date of fulfilment of the respective transaction is accepted for the purposes of taxation as a market price. In case of selling of the securities, which are outstanding on the securities market, at the price which is below the floor price of transactions on the organized securities market, the floor price of the transaction for the organized securities market is accepted at definition of the financial result.

With respect of the securities which are not outstanding on the organized securities market, the actual price of selling or other retirement of these securities is accepted for the purposes of the taxation at meeting at least even one of the following conditions:

If the actual price of the respective transaction is in the interval of the prices under similar securities registered by the trade organizer of the securities market at the date of completion of the respective transaction, in the event that these securities were traded at the trade organizer's at least once within the past 12 months;

If the deviation of the actual price of the respective transaction is within the limits of 20% aside an increase or downturn from the average weighted price of the similar securities calculated by the trade organizer of the securities market according to the rules established by it based on the trading results at the date of the completion of such a transaction or at the date of the nearest trading, which took place before the day of completion of the respective transaction, if the trading in these securities were held at the trade organizer even once within the past 12 months.

The tax base under the operations with securities is defined by the tax payer separately. Thus, the tax base under operations with the securities which are outstanding on the organized securities market is defined separately from the tax base under operations with the securities which are not outstanding on the organized securities market.

At selling or another retirement of securities, the tax payer independently according to the accounting policy accepted for the purpose of taxation defines one of the following methods of a write-off of the value of the retired securities to charges:

at the value of the first purchases;

at the value of the most recent purchases;

at the value of the unit.

The tax payers who received the loss from operations with securities in the previous tax period or during the previous tax periods, have the right to reduce the tax base received under operations with securities in the reporting (tax) period. Thus, losses from operations with the securities which are not outstanding on the organized securities market, received in the previous tax period, may be referred to reduction of the tax base from operations with such securities defined in the reporting (tax) period. Losses from operations with the securities outstanding on the organized securities market received in the previous tax period may be referred to reduction of the tax base from the operations on selling of this category of securities.

The incomes received from operations with securities which are outstanding on the organized securities market may not be reduced by charges or losses from operations with the securities which are not outstanding on the organized securities market. The incomes received from operations with securities, which are not outstanding on the organized securities market, may not be reduced by charges or losses from operations with the securities which are outstanding on the organized securities market.

In compliance with Article 286 of the RF-TC, the tax is defined as a percentage share of the tax base complying with the tax rate (for legal entities - tax residents of the Russian Federation, 24 %; for foreign legal entities-non-residents, 20 %; according to Article 284 of the RF-TC). The amount of the tax following the results of the tax period is defined by the tax payer independently.

Following the results of each reporting (tax) period, tax payers calculate the amount of advance payment proceeding from the tax rate and the taxable profit calculated as an accruing result from the beginning of the tax period to the end of the reporting (tax) period. During the reporting period, tax payers calculate the amount of monthly advance payment.

If the tax payer is the foreign organization receiving incomes from sources in the Russian Federation, which are not connected with permanent representative offices in the Russian Federation, the obligation on definition of the amount of the tax, deduction of this amount from incomes of the tax payer and transfer of the tax to the budget is assigned to the Russian organization, which pays the specified income to the tax payer. The tax agent defines the amount of the tax under each payment (transfer) of money resources or other reception of the income. If the source of incomes of the tax payer in the form of dividends is the Russian organization, the obligation to deduct the tax from incomes of the tax payer and to transfer it to the budget is assigned to this source of incomes. Thus, advance payments under the tax are withheld from incomes of the tax payer at each payment of such incomes. Under the incomes which are paid to the tax payers in the form of dividends, the tax withheld at payment of the income is transferred to the budget by the tax agent who has carried out the payment, within 10 days from the date of payment of the income.

The tax from the incomes received from operations of securities selling is taxable after the tax period and is payable not later than the time fixed for submission of tax declarations for the respective tax period (not later than on the 28<sup>th</sup> of March of the year following the expired tax period). Advance payments following the results of the reporting period are paid not later than the time for submission of tax declarations for the respective reporting period (not later than 28 days from the date of the end of the respective reporting period).

The monthly advance payments which are subject to payment during the reporting period are paid in the time not later than on the 28<sup>th</sup> day of each month of this reporting period. The tax payers calculating monthly advance payments under the actually received profit pay advance payments not later than on the 28<sup>th</sup> day of the month following the month, based on the results of which the calculation of the tax is made.

## **8.9. Data on declared (accrued) and paid dividends per the issuer's shares**

*Information for the past 5 completed financial years is not specified, as the issuer was registered on 1 April 2005*

*Information for the 2005 and 2006 completed financial years is specified:*

*For the year 2005*

Category of shares: *ordinary*

The amount of the declared (accrued) dividends under the issuer's shares of each category (type) per one share: **RUR 0.00177.**

The amount of the declared (accrued) dividends in aggregate under all shares of one category (type): **RUR 50,001 thousand.**

The name of the issuer's governance body which made a decision (declared) on payment of dividends per the issuer's shares: ***annual General Shareholders Meeting of OJSC "Moscow Regional Electric Grid Company"***

Date of carrying out of the meeting (proceedings) of the issuer's governance body, where the decision on payment (declaring) of dividends was taken, date and number of the minutes of the meeting (proceedings) of the issuer's governance body, where the decision on payment (declaring) of dividends was taken:

***26 June 2006, Minutes No. 3 as of 6 July 2006***

The term allocated for payment of dividends under the issuer's shares:

***Within 60 days from the date of decision-making on payment of dividends***

The form and other terms of payment of the declared dividends under the issuer's shares:

***In the monetary form***

The reporting period (year, quarter) for which the declared dividends under the issuer's shares were paid: ***following the results of the year 2005.***

The total amount of the dividends paid under the issuer's all shares of one category (type) for each reporting period, for which the decision on payment (declaring) of dividends was taken:

***RUR 50,001 thousand.***

***Dividends for 2005 were paid to shareholders within 60 days from the moment of decision-making on payment of dividends in full.***

***For the year 2006.***

Category of shares: *ordinary*

The amount of the declared (accrued) dividends under the issuer's shares of each category (type) per one share: **RUR 0.00212394.**

The amount of the declared (accrued) dividends in aggregate under all shares of one category (type): **RUR 60,000 thousand.**

The name of the issuer's governance body which made a decision (declared) on payment of dividends per the issuer's shares: ***annual General Shareholders Meeting of OJSC "Moscow United Electric Grid Company"***

Date of carrying out of the meeting (proceedings) of the issuer's governance body, where the decision on payment (declaring) of dividends was taken, date and number of the minutes of the meeting (proceedings) of the issuer's governance body, where the decision on payment (declaring) of dividends was taken:

***15 June 2007, Minutes No. 4 as of 21 June 2007.***

The term allocated for payment of dividends under the issuer's shares:

***Within 60 days from the date of decision-making on payment of dividends***

The form and other terms of payment of the declared dividends under the issuer's shares:

***In the monetary form***

The reporting period (year, quarter) for which the declared dividends under the issuer's shares were paid:

***following the results of the financial year 2006.***

The total amount of the dividends paid under the issuer's all shares of one category (type) for each reporting period, for which the decision on payment (declaring) of dividends was taken:

***RUR 60,000 thousand.***

***Dividends for 2006 were paid to shareholders within 60 days from the moment of decision-making on payment of dividends in full.***

Other information on the declared and/or paid dividends per the issuer's shares: ***none.***

#### **Income paid per bonds**

Securities type, series, form and other identification features of the bonds issue: ***documentary non-convertible interest bearer bonds of series 01 with an obligatory centralized storage with the repayment term on the 1820<sup>th</sup> calendar day from the date of the beginning of placement, without an option of early repayment.***

State registration number of the bonds issue and the date of the state registration:

***4-01-65116-D 22 June 2006.***

Date of the state registration of the report on the results of the bonds issuance: ***24 October 2006.***

Number of the bonds of the issue: ***6,000,000 (six million) pieces***

Par value of each bond of the issue:

***RUR 1,000 (one thousand).***

Amount of the issuer at the par value:

***RUR 6,000,000,000 (six billion).***

***Payment of coupon interest per the bonds of series 01:***

<i>Number of the coupon payment</i>	<i>Period, for which the payment was realized</i>	<i>Date of the payment</i>	<i>Interest rate</i>	<i>Amount per one bond, RUR</i>	<i>Total amount of payment, RUR</i>	<i>Form of payment</i>
<i>1</i>	<i>12 September 2006– 13 March 2007.</i>	<i>13 March 2007.</i>	<i>8.05 %</i>	<i>40.14</i>	<i>240,840,000</i>	<i>Monetary funds</i>
<i>2</i>	<i>13 March 2007 – 11 September 2007.</i>	<i>11 September 2007.</i>	<i>8.05 %</i>	<i>40.14</i>	<i>240,840,000</i>	<i>Monetary funds</i>

*The issuer's liability on payment of the interest per the first, second, third and fourth coupon of the bonds of the issue was executed in full.*

Other information on the earnings per the bonds of the issue to be specified by the issuer at its sole discretion: *none*

#### **8.10. Other data**

*None*