

APPROVED

Board of Management of the Russia Open Joint
Stock Company of Energy and Electrification
UES of Russia
Minutes of the Meeting № 1703pr/2 dated July
18, 2007

Chairman of the Board

_____ A.B. Chubais

Interregional Distributive Grid Company of Urals
(new revision)
OPEN JOINT-STOCK COMPANY
CHARTER

Ekaterinburg
2007

Article 1. General Provision

1.1. The Open Joint Stock Company Interregional Distribution Grid Company of Ural (further – Company) was founded through the decision of its founder (Resolution No.28p by the Chairman of the Board of RAO UES of Russia dated February 24, 2005) pursuant to the RF Civil Code, Federal Law "On the Joint-Stock Companies", and other legal regulatory acts of the Russian Federation; in its activities the Company will be governed by existing legislation of the Russian Federation and present Charter.

1.2. Full firm name of the Company is "Interregional Distributive Grid Company of Urals", Joint-Stock Company.

1.3. Company's abbreviated name is IDGC of Urals, JSC, or «ОАО МРСК Урала» in the Russian language.

1.4. Company residence address: 620075, Ekaterinburg, Karla Libknekhta str., 5.

1.5. The Company was set up without limitation of the term of activity.

Article 2. Legal Status of Company

2.1. Legal status of the Company is determined by the Civil Code of the Russian Federation, Federal Law "On Joint-Stock Companies", and other regulatory legal acts of the Russian Federation as well as present Charter.

2.2. The Company is a legal entity according to the RF legislation.

2.3. The Company is an affiliated joint stock company of RAO UES of Russia being the sole shareholder of the Company.

2.4. The Company owns its solitary property accounted for in its books and is able to buy and effect property and personal non-property rights, fulfill obligations and act as a plaintiff and defendant at courts on its own behalf.

2.5. The Company is entitled to duly open the bank accounts in the Russian Federation and beyond its boundaries.

2.6. The Company is responsible for its liabilities with all the property it has.

The Company is not answerable for the obligations of the Russian Federation and its own shareholders.

The Company shareholders are not answerable for the Company's commitments with the exception of instances envisaged by the RF legislation.

Shareholders shall have the right to expropriate their own shares without consent of other shareholders and Company alike.

The Company shareholders carry the risk of losses connected with the Company activity within the limits of possessed shares cost.

2.7. The Company has a round seal with its full firm name in the Russian language and the residence address.

The Company is authorized to have stamps and blanks with its firm name, its own emblem as well as the duly registered trademark and other aids of visual identification.

2.8. The Company shall have civil rights and responsibilities required for performance of any activity types not prohibited by the federal laws.

2.9. The Company is entitled to set up subsidiaries and open representation offices both in the Russian Federation and beyond its boundaries.

Company's subsidiaries and representation offices are no legal entities when acting on Company behalf and based on the provisions subject to Company approval.

The Company affiliates and representation offices shall be provided with their property being accounted for both on separate balance sheets and Company balance sheets.

The head of Company's affiliate or representation office shall be appointed by the Company's President and CEO to act on the basis of the Company-issued proxy.

The Company shall be responsible for the activities pursued by its subsidiaries and representation office.

The Appendix hereto contains information about Company's subsidiaries and representation offices.

2.10. The Company is authorized to have affiliated and dependent companies with the legal entity rights in the Russian Federation territory set up in accordance with the Federal Law, "On Joint-Stock Companies", other federal laws and present Charter, while beyond the boundaries of the Russian Federation – in accordance with the legislation of a foreign state in the place of residence of affiliated or dependent company unless international treaties of the Russian Federation provide otherwise.

Article 3. Company Activities Objective and Types

3.1. Receiving of profit is the main objective of the Company activities.

3.2. The Company shall have the right to carry out any types of activity not prohibited by the Law in order to receive profit and secure its own needs, including the following:

- electricity transmission services;
- electricity distribution services;
- operation-dispatch management, enforcement of energy saving and energy consumption modes;
- power grids connection services;
- services for retrieval, transmission and processing of engineering information to include the measurement and metering data;
- supervision over safe maintenance of consumer electrical installations connected to the Company's power grids;
- electric grids operation;
- heat networks operation;
- gas networks operation;
- services to exercise powers of individual executive board of business entities;
- services in relation to the property trust management;
- handling securities in accordance with the procedure defined by existing RF Legislation;
- performing agency activities;
- project and cost-estimate, survey, research and design work;
- transport and expeditionary services;
- advisory services;
- performance of works to provide conditions for parallel operation in compliance with the operating modes of the Unified Energy System of Russia within the contractual framework;
- operation of facilities under the contracts with the owners of energy facilities not on the Company balance books;
- make sure the power equipment is operational and in good working order as required by existing regulatory requirements, maintenance, diagnostics, repairs of electric grids and other power grid facilities as well as appurtenant supervisory systems;
- electric installations (including customer installations) testing and measurements;
- ensuring operational capability and running order, maintenance, diagnostics and repairs of technological communication networks, measuring and metering devices, relay protection equipment and instrumented protective automation and other process equipment related to operation of the power grid facilities as well as appurtenant supervisory systems;

- develop the long-term forecasts, perspective and current plans of the power grid facilities development, comprehensive target-oriented and technical-scientific, economical and social programs;
- develop the power grids and other transmission grid facilities to include the designing, design surveys, construction, reconstruction, technical upgrade, assembly and setup;
- develop the supervisory control networks, measuring and metering devices, relay protection equipment and instrumented protective functions and other process equipment connected with operation of the power grid facilities to include design, engineering survey, construction, re-construction, technical upgrade, assembly and setup;
- operation of explosive, chemically hazardous and combustion hazard industrial facilities;
- design and development of new equipment and technologies to assure efficiency, safety and environmental friendliness of industrial facilities operation; provide conditions for the development of electric system of Russia, implement the branch technical-scientific and innovation programs, participate in the formation of the branch funds for research and development works;
- perform manufacturing inspection over the status of industrial safety at hazardous industrial facilities;
- arrangements to ensure labour safety;
- arrangements to ensure reliable and trouble-free equipment operation;
- performing activity types involving the nature protection activities and services;
- activities which involve impact on environment via generation, collection, use, decontamination, storage, handling, transport and disposal of industrial waste;
- water bodies use operations;
- operations aimed at the use of natural resources to include sub-soils and forest reserves;
- metrology-related activities;
- instrumentation manufacture and repair activities;
- activities to offer services in assembly, repair and servicing of instrumentation and tools for measuring, inspection, testing, navigation, detection and ranging and other purposes;
- hazardous waste-related activities;
- fire prevention and control activities;
- performance of works to assemble, repair and service various fire safety equipment in buildings and structures;
- organizing and conducting activities with staff members to include training and further training, checking personnel knowledge of operating procedures, fire and labour safety rules, as well as other rules and instructions in accordance with existing regulatory documents at the UES enterprises;
- public conveyance and cargo shipments by vehicles, railway, air and inland water transport (including hazardous cargo);
- activities in respect of maintenance and repairs of the rolling stock at railway transport;
- activities in respect of maintenance and repairs of the equipment used for railway transport;
- load handling at railway transport (also in relation to hazardous cargo);
- load handling operations at inland water transport (also in relation to hazardous cargo);
- operation, maintenance and repairs of automobile, railway, air, inland water transport and load handling mechanisms used for technology purposes;

- foreign trade activities;
- storage of oil, gas and conversion products;
- performance of developer functions;
- design of buildings and structures with the I and II level of responsibility in accordance with the state standard;
- local, intra-zone and long-distance telephone communications services;
- leasing of communications links;
- telematics services (to include e-mail, Internet, information inquiry services, Telefax, Comfax, Burofax, message handling service, voice mail, voice transmission services);
- data transmission services;
- use of satellite resources and radio frequencies for the TV and radio broadcasts (to include broadcasting of backup data);
- leasing of buildings, structures, machines and mechanisms;
- security services exceptionally in the interests of corporate security within the framework of the Security Service being set up by the Company to be guided in its operation by the RF Law entitled "On Private Detective and Security Activities in the RF" and the RF legislation;
- activities aimed at the hardware-related protection of confidential information;
- arrangement and conduct of activities for the issues of mobilization drills, civil defense and emergencies mitigation;
- works involving use of data representing national security information according to the legislation and other regulatory acts of the Russian Federation;
- performance of other activity types not prohibited by the federal legislation.

3.3. The Company is entitled to pursue separate types of activity whose list is fixed by the federal laws exclusively on the basis of a special permit (license).

The right of Company to carry out activities which necessitate a license will emerge from the moment of license procurement or within stipulated therein deadline to be terminated on expiration of its validity unless determined otherwise by the law or other regulatory legal acts.

Article 4. Charter Capital of Company

4.1. The Charter capital of Company is represented by the stocks at par purchased by the shareholders (placed shares).

The Company's charter capital is 10,000,000 (Ten Million) rubles.

4.2. The Company-placed ordinary registered shares with denomination of 10 (ten) kopecks each to the amount of 100,000,000 (One Hundred Million) pieces to the total tune in terms of share denomination of 10,000,000 (Ten Million) rubles.

4.3. The Company's Charter capital can be:

- raised by increasing share denomination or offering extra shares;
- reduced by decreasing share denomination or their overall amount, to include via purchasing and retirement of placed Company shares in accordance with present Charter.

4.4. No increase of Company's charter capital is allowed until after it has been paid in full.

No increase of Company's charter capital is allowed for covering losses incurred by the Company or payment of accounts overdue to customers.

4.5. Decrease of Company's charter capital is performed in accordance with the procedure envisioned by the Russian Federation legislation and present Charter.

The Company is obliged to reduce its charter capital in cases envisaged by the Federal Law "On Joint-Stock Companies".

Article 5. Shares, Bonds and Other Company Securities

5.1. The Company shall place common shares and have the right to place one or more types of preferred shares, bonds or other emissive securities in accordance with the procedure defined by the RF legislation.

5.2. No conversion of common shares into preferred shares, bonds and other securities is allowed.

5.3. Placement by Company of shares and other Company securities that can be converted into shares shall be carried out in accordance with the RF legal acts.

5.4. The Company shall have the right to place extra shares and other emissive securities through distribution among the Company shareholders, subscription and conversion.

5.5. In cases envisioned by the RF legislation, the Company shareholders shall have pre-emptive right to purchase the placed via subscription extra shares and emissive securities in the amount proportionate to the quantity of possessed shares of that category (type).

5.6. If during exercise of pre-emptive right to purchase extra shares or consolidation of shares it is not possible for a shareholder to purchase the whole number of shares then some share portions will be generated (split shares).

A split share shall provide the shareholder with the rights granted by relevant category (type) share in the volume relating to the whole share part which it represents.

Split shares shall be circulated on level with whole shares. If one person acquires two or more split shares of the same category (type), then these shares will generate one whole and/or split share equal to the total of those split shares.

5.7. Extra shares placed via subscription can be paid with money, securities, other items or property rights or other rights with pecuniary valuation.

Format of extra shares payment shall be determined by the decision on their placement.

Payment of other emissive securities can be effected with cash only.

Article 6. Company Shareholder Rights

6.1. It is recognized that a company shareholder is a person who owns Company shares on the grounds envisaged by the RF legislation and present Charter.

6.2. Every common registered share in the Company shall give equal amount of rights to the shareholder who owns it.

Shareholders with the ordinary registered shares shall have the following rights:

- 1) To participate either in person or through their representatives at the General Meeting of Shareholders with the voting right for all issues pertaining to their competence;
- 2) To propose motions into the General Meeting agenda in accordance with the procedure envisaged by the RF legislation and present Charter;
- 3) To obtain information about Company activities and get familiar with the Company documents pursuant to Article 91 of Federal Law "On Joint Stock Companies", other legal regulatory acts and present Charter;
- 4) To receive dividends declared by the Company;
- 5) To get pre-emptive right to purchase extra shares and emissive securities convertible into shares placed via subscription in the amount proportionate to their own common shares in the instances envisaged by the RF legislation;
- 6) To get a portion of the Company property in case of its liquidation;
- 7) To fulfill other rights envisioned by the RF legislation and present Charter.

Article 7. Dividends

7.1. Based on results of the first quarter, half-year, nine months of fiscal year and/or fiscal year results, the Company is entitled to make a decision (declare) about the dividends payment with reference to the placed shares. The decision on the payment (declaration) of dividends based on results of the first quarter, half-year and nine months of the fiscal year can be adopted within three months after termination of relevant period. The Company shall pay out the dividends declared for the shares of each category (type).

7.2. Decisions on the payment (declaration) of dividends to include decisions with regard to the amount of dividends and form of its payment per shares of each category (type) shall be adopted by the General Meeting of Company's Shareholders.

The dividend size may not exceed the amount recommended by the Company's Board of Directors.

The General Meeting of Shareholders has the right to take resolution on non-payment of dividends per common shares.

7.3. The Company is not authorized to make any decision (declaration) about payment of dividends for shares, nor pay out the declared dividends for the shares in cases envisioned by the legislation of the Russian Federation.

7.4. Net company profit is the source of dividend payments after tax deductions (net company profits). Net company profit is calculated on the basis of Company's accounting data.

7.5. The term of dividend payment shall be fixed by the General Meeting of Shareholders though not later than 60 (sixty) days after making decision about their payment.

Article 8. Company Funds

8.1. The Company shall create Contingency Fund to the tune of five (5) percent of the Company's Charter Capital.

The amount of obligatory annual contributions to the Company's Reserve Fund shall be 5 (Five) percent of the Company's net profit until the Contingency Fund has reached the specified amount.

8.2. The Company's Contingency Fund is designed to cover the Company losses, as well, to retire the Company bonds and redeem the Company shares unless other finances are made available.

The Company Reserve Fund may not be used for other purposes.

8.3. The Company shall have the right to create other funds in compliance with the Russian Federation legislation to ensure its business and financial activities in the capacity of civil turnover.

Article 9. Company Governance and Control Bodies

9.1. The Company shall have the following governance bodies:

- General Meeting of Shareholders;
- Board of Directors;
- President and Chief Executive Officer.

9.2. The Audit Commission shall serve as the body of control over financial and business activities of the Company.

Article 10. General Meeting of Shareholders

10.1. The General Meeting of Shareholders is the superior board of Company governance.

10.2. Following issues shall pertain to the reference of the General Meeting of Shareholders:

- 1) Charter amendments or revision approvals;
- 2) Company re-organization;
- 3) Company liquidation, appointment of liquidation commission and approval of interim and final liquidation balance-sheets;
- 4) Definition of quantity, denomination, category (type) of declared shares and the rights provided by those shares;
- 5) Increasing the Company Charter Capital by raising share denominations or placement of additional shares;
- 6) Decreasing the Company Charter Capital by reducing the share denominations, purchase a share portions for the purpose of reducing their total amount as well, by retirement of the Company-purchased or redeemed shares;
- 7) Company shares splitting and consolidation;
- 8) Making decision on the Company placement of bonds convertible into the shares and other emissive securities convertible into shares;
- 9) Designating the panel of the Company's Board of Directors, selection of its members and early termination of their powers;
- 10) Election of the Company Audit Commission panel and early termination of their powers;
- 11) Approval of Company Auditor;
- 12) Making decision on transferring powers of the sole executive body of the Company to a managing organization (Manager) and early termination of its powers;
- 13) Approving annual statements, annual accounting statements, to include profit and loss statements (profit and loss accounts) of the Company, as well as profit distribution (to include payment (declaration) of dividends, with the exception of profit distributed as a result of the first quarter, half-year, nine months of financial year) and Company losses based on the financial year results;
- 14) Payment (declaration) of dividends on the result of first quarter, half-year, nine months of financial year;
- 15) Defining the procedure of conducting the General Meeting of Company Shareholders;
- 16) Making decisions on approving transactions in the instances envisioned by Article 83 of the Federal Law "On Joint-Stock Companies";
- 17) Making decisions on approval of major transactions in the instances envisioned by Article 79 of the Federal Law "On Joint-Stock Companies";
- 18) Making decisions on participation in financial and industrial groups, associations and other unions of profit-based organizations;
- 19) Approval of in-house documents regulating the activities of Company bodies;
- 20) Awarding decision on the pay-out of remuneration and/or compensations to the Company Audit Commission members;
- 21) Making decision on the pay-out of remuneration and/or compensations to the Company Board of Directors;
- 22) Solutions to other issues as envisaged by the Federal Law "On Joint-Stock Companies".

10.3. No matters related to the reference of the General Meeting of Shareholders may be passed over for resolution by the Board of Directors and Company's President/CEO.

10.4. Decisions on the matters outlined in subparagraphs 2, 5, 7, 8, 12-21, para.10.2, Article 10 herein, and for the issue of the Charter Capital reduction by decreasing the share denominations, shall be made by the General Meeting of Company Shareholders subject to proposal from the Company's Board of Directors only.

10.5. The General Meeting of Shareholders is not authorized to grant consideration or award decisions in respect of the issues not related to its reference by the Federal Law, "On Joint-Stock Companies".

Article 11. Decision Tree Regarding Issues Pertaining to Reference of General Meeting of Company Shareholders

11.1. Whenever RAO UES of Russia owns 100 percent of the voting shares of the Company, all decisions pertaining to the reference of the General Meeting of Shareholders shall be adopted by the Board of Directors of RAO UES of Russia and brought to the Company knowledge in accordance with the procedures set by the in-house documents of RAO UES of Russia regulating the activities of the RAO UES Board of Directors.

11.2. Not earlier than two months and not later than six months after termination of fiscal year, the General Meeting of Shareholders shall take decision in respect of the following matters (annual general meeting of shareholders):

- election of the Board of Directors of the Company;
- election of the Audit Commission of the Company;
- approval of Company Auditor;
- approval of annual statements, annual financial statements, to include profit and loss statements (profit and loss accounts) of the Company, as well as profit distribution (to include payment (declaration) of dividends, with the exception of the profit being distributed as dividends based on the results of the first quarter, half-year, nine months and Company losses based on the fiscal year results.

11.3. Meetings of shareholders held in addition to the General Meeting of Shareholders are extraordinary meetings.

11.4. Extraordinary General Meeting of Shareholders shall be held by the decision of the sole shareholder (authorized management body of the shareholder) on the basis of his own initiative, by the decision of the Company Board of Directors, when requested by the Company Audit Commission or the Company Auditor.

11.5. General Meeting of Shareholders convened by the decision of the Company Board of Directors, or when requested by the Company Audit Commission or Company Auditor shall be held within forty (40) days from the moment of submitting the request on calling the extraordinary General Meeting of Shareholders.

11.6. The procedure for calling the general meeting of shareholders of the Company by the Company Board of Directors, as well, when requested by the Company Audit Commission of Company Auditor shall be determined by the General Meeting of Company Shareholders.

Article 12. Board of Directors of the Company

12.1. The Board of Directors of the Company shall provide general management of the Company activities with the exception of matters related to the reference of the general meeting of shareholders by the Federal Law "On Joint-Stock Companies" and present Charter.

Following points shall pertain to the reference of the Board of Directors:

- 1) Definition of priority directions of corporate activities;
- 2) Propose items envisaged by subparagraphs 2, 5, 7, 8, 12-21, para.10.2, Article 10

herein for resolution by the General Meeting of Shareholders as well as the issue of reducing the Charter Capital of the Company via the share denomination reduction;

3) Company placement of bonds and other equity securities with the exception of cases outlined by the RF legislation and present Charter;

4) Approving resolution on the emission of securities, prospectus for securities and capital issue results report, report on the results of acquisition of shares from the Company shareholders, reports of the share redemption results, reports on results of the company shareholders demands to repurchase their shares;

5) Valuation (monetary value) of property, offering price and re-purchase of equity securities in cases envisaged by the Federal Law "On Joint Stock Companies", as well, when addressing the issues indicated in subparagraphs 16, 34, para.12.1, Article 12 herein;

6) Acquisition of the Company offered shares, bonds and other securities in cases envisioned by the Federal Law "On Joint Stock Companies";

7) Alienation (sale) of Company shares made available for the Company as a result of their purchase or re-purchase from the Company shareholders, as well as in other cases envisaged by the Federal Law "On Joint Stock Companies";

8) Election of the President and CEO of the Company or early termination of his powers to include taking resolution on the early termination of his job contract;

9) Recommendation to the General Meeting of Company shareholders in relation to remuneration and compensations to be paid to the Audit Commission members and Auditor fees;

10) Recommendations for the amount of share dividends and payment procedure;

11) Approval of the Company's internal documents which regulate the buildup and uses of the Company funds;

12) Taking resolution on the uses of the Company funds; approval of cost estimates for application of special purpose funds and review of resulting special-purpose funds cost estimates completion;

13) Approval of the Company's internal documents with the exception of internal documents which approval was referred to the reference of the General Meeting of Shareholders as well as other internal documents, which approval was referred to the reference of the Company's executive boards;

14) Approval of business plan (updated business plan) and report on completion results as well as approval (update) of the Company cash flows reference indicators;

15) Incorporation of affiliates and opening the Company representation offices, their liquidation, and amendments to the Company Charter connected with the affiliates incorporation (to include changes in the names and residence of Company affiliates and representation offices) and their liquidation;

16) Company participation in other organization (to include concurrence of constitutive documents and candidates to the management bodies of the newly founded institutions), equity share modification (quantity of shares, size of participatory interests and shares), encumbrance on shares (interests) and termination of Company participation in other entities with allowance for the provisions contained in sub-paragraphs 17, para.12.1, Article 12 herein;

17) Taking resolution on Company conclusion of one or more interrelated transactions to alienate, pawn or other encumbrance on the shares and interests of affiliate companies not engaged in generation, transmission, dispatching, distribution and sales of electrical and thermal energy in cases where market cost of shares or interests being the subject of transaction defined in accordance with the opinion from independent appraisal are in excess of 30 mln rubles, as well, in other instances (amounts) to be determined by the individual resolutions of the Board of Directors of the Company;

18) Definition of Company's credit policy as regards granting of credits by the Company,

conclusion of credit agreements and loan agreements, issue of sureties, accepting obligations ensuing from a bill (issue of promissory notes and bills of exchange), property pawning and making decisions about Company concluding the above transactions in cases where the decision tree was not outlined by the Company's credit policy, as well as making decisions in line with the Company-envisioned credit policy with reference to decision-making about bringing the Company debt position into line with the limits specified by the Company's credit policy;

19) Taking resolutions on conclusion of transactions dealing with property, works and services, with the cost from 5 to 25 percent of the balance sheet assets of the Company to be evaluated for the date of decision making with reference to the said transaction;

20) Approval of major transactions in cases envisioned by Article X of the Federal Law, "On Joint Stock Companies";

21) Approval of transactions envisaged by Article XI of the Federal Law "On Joint-Stock Companies";

22) Approval of Company Registrar, details of his contract and contract termination;

23) Election of the Chairman of the Board of Directors and early termination of his power;

24) Election of the Deputy Chairman of the Board of Directors and early termination of his authority;

25) Election of the Secretary to the Board of Directors of the Company (Corporate Secretary) and early termination of his authority;

26) Preliminary approval of decisions regarding Company performance of transactions to involve gratuitous transfer of the Company property or property rights (demands) to oneself or a third party; transactions involving discharge of property liability for oneself or a third party; transactions connected with gratuitous rendering by the Company of the services (completion of works) to third parties in cases (amounts) to be defined by separate resolutions of the Board of Directors and taking resolutions about conclusion by the Company of above transactions in cases where the above-stated cases (amounts) were left undetermined;

27) Making decision on suspension of the governing organization (manager) powers;

28) Taking resolution on the appointment of Acting President and CEO of the Company or calling him to disciplinary liability;

29) Calling the Company President and CEO to disciplinary liability or his reward in accordance with the RF labour legislation;

30) Review of the President's reports on the corporate activities (to include those relating to his performance of job duties), about implementation of resolutions taken by the General Meeting of Shareholders and the Board of Directors of the Company;

31) Approving the procedure of Company interaction with the corporate entities where the Company has a stake;

32) Shaping the Company (Company representatives) position in respect of the following agenda point for the general meetings of shareholders (participants) and meetings of the Board of Directors of affiliated companies (further – affiliates), including the instruction to accept or refrain from voting for agenda points or vote "aye", "nay", "abstained" in respect of the draft resolutions:

i) About agenda definition for the affiliate's general meeting of shareholders;

ii) Affiliate restructuring or liquidation;

iii) Definition of the affiliate board of directors panel, nomination and election of its members and early termination of their powers;

iv) Definition of amount, denomination, category (type) of affiliate's authorized shares and the rights given by those shares;

v) Increase of affiliate's charter capital by increasing the share denominations or by placing additional shares;

- vi) Placement of affiliate's securities to be converted into common shares;
- vii) Splitting and consolidation of affiliate's shares;
- viii) Approval of major transactions concluded by an affiliate;
- ix) Affiliate participation in other companies (about entry to the existing company or setup of a new company) as well as acquisition, alienation and encumbrance on shares and interests in the charter capital of companies where the affiliate has a stake; change in participatory interest of relevant company;
- x) Conclusion of transactions by an affiliate (to include multiple interrelated transactions) involving alienation or eventual alienation of the property comprising the main assets, intangible assets, incomplete construction sites for the purpose of electricity/thermal energy generation, transmission, dispatching, and distribution in cases (sizes), to be defined by the procedure of Company interaction with the companies in which the Company has a stake being approved by the Board of Directors of the Company;
- xi) Amendments and additions to the affiliate's constituent documents;
- xii) Establishing the procedure for paying remuneration to the members of the Board of Directors and Audit Commission of an affiliate;
- xiii) Approval of target values of key performance indicators (updated target values of key performance indicators);
- xiv) Approval of report on meeting the planned values for the key year- and quarter-based performance indicators;
- xv) Business plan (updated business plan) approval;
- xvi) Business plan progress report approval (review);
- xvii) Approval of profit and loss distribution based on the fiscal year-end results;
- xviii) Recommendations for the share dividend size and payout procedure;
- xix) Dividends payment (declaration) based on results of the first quarter/half-year/nine-month period of fiscal year as well as fiscal year results;
- xx) Investment program approval (update);
- xxi) Investment program performance report approval (review);
- xxii) Approval of Regulation for Affiliate Insurance Coverage;
- xxiii) Approval of Affiliate Underwriters (approval of the affiliate underwriters selection results);
- xxiv) Approval of insurance broker to select the affiliate underwriters;
- xxv) Approval of Affiliate Insurance Coverage Program;
- xxvi) Approval of Revisions in Affiliate Insurance Coverage Program;
- xxvii) Review of report by the sole executive board in relation to the insurance coverage;
- 33) Shaping the Company (Company representatives) position for the following agenda points at the meetings if the affiliate board of directors (to include the instruction to accept or refrain from agenda voting or to vote "aye", "nay" or "abstained" for draft resolutions):
 - a) Shaping positions of the affiliate representatives for the agenda points at the general meetings of shareholders (participants) and meetings of the board of directors at both affiliated and subordinate to affiliated companies relating to conclusion (approval) of transactions (including multiple interrelated transactions) to involve potential alienation of the property comprising the capital assets, intangible assets, incomplete construction projects for the purpose of electricity/thermal energy generation, transmission, distribution in cases defined by the procedure of interaction between the Company and organizations where the Company has some interests and being approved by the Company's Board of Directors;
 - b) Defining positions of affiliate representatives for the issue of agendas of the general meetings of shareholders (participants) and meetings of the board of directors at affiliated companies and companies subordinate to that affiliate that are involved in generation, transmission, dispatching, distribution and sale of electrical and thermal energy; about reorganization, liquidation, increase of charter capital in such companies by increasing the share denominations or via

placement of additional shares, and offering securities convertible into common shares;

34) Preliminary approval of decisions on the Company performance of the following:

a) Transactions to involve non-current assets of the Company in excess of 10 percent of the balance-sheet value of those Company assets for the date of such transaction;

b) Transactions (to include multiple interrelated transactions) involving alienation or potential alienation of property comprising the main assets, intangible assets, incompleting construction objects for the purpose of electrical/thermal energy generation, transmission, dispatching, distribution in the cases (amounts) being defined by the individual resolutions of the Board of Directors of the Company;

c) Transactions (to include multiple interrelated transactions) involving alienation or potential alienation of property comprising the main assets, intangible assets, incompleting construction objects for the purposes other than electrical/thermal energy generation, transmission, dispatching, distribution in cases (amounts) to be defined by the individual resolutions of the Board of Directors of the Company;

35) Nomination by the Company of candidatures for election to the position of the sole executive board, other management bodies, control bodies, as well as candidatures of the auditor at the legal entities where the Company has interests and which are involved into electrical/thermal energy generation, transmission, dispatching, distribution and sales as well as maintenance and other service activity types;

36) Making decisions in respect of the matters related to the reference of superior corporate management boards possessing 100 (one hundred) percent of charter capital or all voting shares owned by the Company;

37) Determining the paths of providing insurance coverage for the Company, to include the Company underwriter approval;

38) Approval of candidatures nominated for separate positions of Company's executive boards by the Board of Directors of the Company;

39) Approval of independent appraiser (-s) candidatures for valuation of shares, property and other Company assets in cases envisaged by the Federal Law "On Joint-Stock Companies", present Charter and individual resolutions by the Board of Directors;

40) Preliminary approval of collective agreement, agreements concluded by the Company within the framework of regulating social and labour relations;

41) Approval of financial advisor candidature to be hired in accordance with the Federal Law "On Securities Market", as well as candidatures of securities emission organizers and advisors to the transactions directly related to raising funds in the form of public borrowings;

42) Preliminary approval of transactions capable of entailing foreign cash commitments (or commitments with the values being attached to foreign cash) in cases and amounts to be defined by individual resolutions of the Board of Directors, as well, if the above cases (amounts) were not defined by the Board of Directors;

43) Shaping the purchase policy of the Company to include approval of the Provision for Regulated Procurement of Products, Works, Services, approval of the manager for the central procurement body of the Company and its members, as well as approval of annual comprehensive procurement program and making other decisions pursuant to the Company-approved documents in charge of procurement policy of the Company;

44) Taking resolution on nomination of the Company President and CEO to the government awards;

45) Approval of target values (updated values) of some key performance indicators (KPI) of the Company and completion reports;

46) Shaping the Company policy in area of enhancing reliability of distribution grids and other network facilities, to include approval of Company's strategic programs to improve reliability of the grid facilities, their development and safety;

47) Shaping the Company housing policy as regards granting corporate support to employees to improve their housing conditions in the form of subsidies, expenditure compensations, interest-free loans and making decisions on the Company's provision of above support in cases where support policy was not defined by the corporate housing policy;

48) Other issues related to the reference of the Board of Directors by the Federal Law, "On Joint Stock Companies" and present Charter.

12.2. Matters related to the reference of the Board of Directors of the Company, which may not be passed over for consideration by the Company's President and CEO.

12.3. Whilst exercising their rights and fulfilling job duties, the Members of the Board of Directors shall act in the Company interests using their rights and fulfilling job duties in respect of the Company in good faith and reasonably.

12.4. The members of the Board of Directors shall be liable to the Company for the losses incurred by the Company through their wrongful acts (inaction) unless federal laws defined other grounds and scope of liability.

In this respect, no liability will be incurred by the members of the Board of Directors who voted against the decision which resulted in Company losses or who abstained from voting.

Article 13. Election of the Board of Directors

13.1. The Board of Directors panel shall include 11 (eleven) members.

13.2. Members of the Board of Directors of the Company shall be elected by cumulative voting.

In case of cumulative voting, the number of votes owned by a shareholder shall be multiplied by the number of persons to be elected into the Board of Directors of the Company, whereas the shareholder is entitled to give the votes obtained in this way fully to one candidate or distribute them among two or more candidates.

The candidates who gathered the majority of votes shall be deemed to have been elected to the Board of Directors panel.

13.3. Members of the Board of Directors shall be elected by the General Meeting of Shareholders for the term until the next annual general meeting of shareholders.

In case of election of the Board of Directors at an extraordinary General Meeting of Shareholders, the members of the Board of Directors shall be deemed to have been elected for the period till the next date of holding the annual General Meeting of Shareholders.

13.4. Only a physical person can become a member of the Board of Directors.

13.5. Persons elected into the Board of Directors are allowed to be re-elected for unlimited number of instances.

13.6. Plenary powers of any member of the Board of Directors can be terminated prematurely subject to decision by the General Meeting of Shareholders of the Company.

Article 14. Chairman of Board of Directors

14.1. Chairman of the Board of Directors shall be elected by the members of the Board of Directors from amongst their numbers by the majority of votes of the total number of the Board of Directors members.

The Board of Directors of the Company is entitled to re-elect their Chairman at any time by the majority of votes of the total number of votes cast by the members of the Board of Directors of the Company.

14.2. Chairman of the Board of Directors shall organize for the Board of Directors proceedings, convene its meetings and chair them, while arranging for keeping the minutes of the meetings.

14.3. If the Chairman of the Board of Directors is absent, his functions shall be fulfilled by the Deputy Chairman of the Board of Directors to be elected from among the members of the Board of Directors by the majority of votes of the total number of votes cast by the Board of Directors members.

Article 15. Meetings of Board of Directors

15.1. Rules of the Board of Directors procedure approved by the General Meeting of the Shareholders shall govern the procedure of calling and holding the meetings of the Board of Directors of the Company.

15.2. Meetings of the Board of Directors shall be held as necessary but at least once in a quarter.

The meeting of the Board of Directors shall be convened by the Chairman of the Board of Directors (or his deputy in cases envisioned by para. 14.3, Article 14 herein) at his own initiative, by demand of a member of the Board of Directors, Audit Commission, Auditor or President and CEO of the Company.

15.3. The first meeting of the newly elected Board of Directors shall obligatory review the issues regarding the election of the Chairman of the Board of Directors, Deputy Chairman and the Secretary of the Board of Directors.

The above meeting of the Board of Directors shall be convened by one of the members of the Board of Directors in accordance with the rules of procedure of the Board of Directors.

15.4. Board of Directors' resolutions can be taken by absentee voting (by polling). In case of absentee voting, the paperwork relating to the agenda and polling list for voting shall be sent to all members of the Board of Directors with the statement of the deadline when the filled-in and signed by the board member polling list must be submitted to the Board of Directors.

15.5. Any member of the Board of Directors absent at the physical meeting of the Board of Directors shall have the right to state his opinion of the agenda in writing in accordance with the procedure stipulated by the rules of procedure of the Board of Directors approved by the General Meeting of Shareholders of the Company.

15.6. No transfer of the Board of Directors member's voting right to another person, including another member of the Board of Directors shall be allowed.

15.7. All resolutions at the meeting of the Board of Directors shall be taken by the majority of votes of the Board of Directors members participating in the meeting with the exception of cases foreseen by the RF legislation and present Charter.

In cases when the transaction is to be approved simultaneously for several grounds (as specified by present Charter and Chapter X or Chapter XI of the Federal Law "On Joint Stock Companies"), the approval procedure shall be governed by provisions of the Federal Law "On Joint Stock Companies".

15.8. Decision by the Board of Directors in relation to the approval of major transactions shall be taken unanimously by all members of the Board of Directors.

The Board of Directors resolutions shall be taken by the majority of three quarters of the Board of Directors member votes of their total number in respect of the following items:

- suspension of powers of the managing organization (manager) and appointment of Acting President and CEO of the Company;
- convening the extra-ordinary General Meeting of Shareholders in cases envisioned by paras. 18.11, 18.12. Article 18 herein.

Whenever the Board of Directors adopts resolutions envisioned by this paragraph, no votes of remaining members of the Board of Directors shall be taken into count.

15.9. The decision on approval of transaction for which there is interest shall be made by the majority of votes of the Board of Directors members who are not interested in that transaction.

15.10. Resolutions of the Board of Directors in respect of the issues envisioned by subparas 16-18, 31-34 para. 12.1., Article 12 herein shall be taken by the majority of two-thirds of the Board of Directors members participating in the meeting.

15.11. Whenever resolving the issues at the Board of Directors meeting, each member of the Board of Directors shall have one vote. In case of a tied ballot, the decisive vote shall be cast by the Chairman of the Board of Directors.

15.12. Quorum for holding the meetings of the Board of Directors shall be made by at least half of elected members of the Board of Directors.

15.13. Minutes must be kept at the meeting of the Board of Directors of the Company. The minutes of the Board of Directors meeting shall be prepared and signed not later than three (3) days from its conduct by the chairperson and the secretary of the Board of Directors, who will be responsible for its correct documenting. All agenda-related materials and documents approved by the Board of Directors shall be appended to the minutes of the meeting.

Polling lists for voting signed by the Board of Directors members shall be appended to the minutes of the meeting during adoption of resolutions via absentee voting by the Board of Directors.

Article 16. Board of Directors Committees

16.1. Board of Directors committees shall be formed by the resolution of the Board of Directors.

16.2. Committees of the Board of Directors shall be set up to work out various items pertaining to the scope of reference of the Board of Directors or examined by the Board of Directors in line with the procedure for control over activities of the Company's executive board and development of the necessary recommendations to the Board of Directors and executive board of the Company.

16.3. Rules of procedure, formation procedure, scope of reference and term of office of the Board of Directors committees shall be governed through individual resolutions from the Board of Directors.

Article 17. Corporate Secretary of Company

17.1. The Board of Directors is entitled to elect the Corporate Secretary of the Company for the purpose of due observance of procedure to prepare and conduct the General Meeting of Shareholders and Board of Directors activities.

17.2. Contract with the Corporate Secretary on behalf of the Company shall be signed by the Chairman of the Board of Directors or a person authorized by the Board of Directors.

17.3. Conditions of contract with the Corporate Secretary, to include the size of remuneration shall be defined by the Board of Directors or a person authorized by the Board of Directors.

17.4. Corporate Secretary of the Company shall participate in the preparation and conduct of the General Meeting of Shareholders, meetings of the Board of Directors within the scope of their reference in compliance with the legislation requirements, Charter and other internal documents of Company.

- 17.5. Operating rules, procedure of appointment and termination of authority, term of authority, rights and obligations of the Corporate Secretary of the Company shall be determined by the Corporate Secretary Regulation to be approved by the Board of Directors.

Article 18. Executive Boards of Company. President and Chief Executive Officer

18.1. The President and CEO, being the sole executive body, shall provide the management of the day-to-day activities of the Company.

The President and CEO shall report to the General Meeting of Shareholders and Board of Directors of the Company.

18.2. The scope of reference of the President and CEO shall include all matters of management of the day-to-day activities of the Company with the exception of issues related to the reference of the General Meeting of Shareholders, and Board of Directors.

The President and CEO of the Company shall act without proxy on Company behalf, to include the instances with allowance for the restrictions envisioned by the RF legislation, present Charter and resolutions by the Board of Directors as follows:

- ensure fulfillment of the Company's policy plans required for solving its problems;
- organize for accounting records maintenance and reporting within the Company;
- administer the Company property, make transactions on Company behalf, issue proxies, open the clearing and other Company accounts with banks, other credit institutions (and also in the law-envisaged instances) at organizations being the professional participants of securities market;
- issue the job bulletins, approve (adopt) instructions, in-house regulations and other in-house documents of the Company as regards his scope of reference; give directions obligatory for execution by all Company employees;
- approve the Affiliates and Representation Office Regulations of the Company;
- approve the Company organization chart as well as staffing table and official salaries of the Company employees;
- exercise the employer rights and liabilities in relation to the Company employees as envisaged by the labour legislation;
- share responsibilities between the vice-presidents;
- submit reports of financial and business activities of affiliated and subordinate companies, whose shares (interests) the Company owns as well as information about other corporate entities where Company has a stake for review by the Board of Directors;
- not later than 45 (forty five) days prior to the date of the annual General Meeting of Shareholders, to submit the annual statement, annual financial statements, profit and loss statement of the Company (profit and loss accounts), distribution of profits and losses for the Board of Directors review;
- address other issues of Company's running activity with the exception of issues related to the reference of the General Meeting of Shareholders and Board of Directors.

18.3. The Board of Directors shall elect the President and CEO of the Company by the majority of votes cast by the Board of Directors members taking part in the meeting.

Nomination of candidatures to the position of the President and CEO for further election by the Board of Directors shall comply with the operating procedure defined by the Board of Directors regulations.

18.4. Legislation of the Russian Federation, present Charter and job contract signed with the Company shall govern the rights and liabilities of the President and CEO for performance

of current management of the company.

18.5. On Company behalf, the job contract shall be signed by the Chairman of the Board of Directors or other officer authorized hereto by the Board of Directors.

18.6. Job contract conditions to include the term of powers shall be determined by the Board of Directors of the Company or a person authorized by the Board of Directors to sign job contracts in accordance with para.18.5, Article 18 herein.

18.7. No overlapping of positions by the President/CEO in the management bodies at other entities or any paid positions at other entities will be allowed unless approved by the Board of Directors of the Company.

18.8. Employer's rights and obligations on Company behalf in relation to the Company President/CEO shall be fulfilled by the Board of Directors or a person authorized by the Board of Directors in accordance with the procedure determined by the Board of Directors resolutions.

18.9. At any time, the Board of Directors is entitled to make a decision on termination of the President/CEO authority and on creation of new executive boards.

Termination of the President/CEO authority shall be effected on the basis stipulated by the RF legislation and job contract concluded with the Company.

18.10. Subject to resolution by the General Meeting of Shareholders, the powers of the sole executive board of the Company may be outsourced to a management company or a manager under relevant contract.

The rights and obligations of the management company (manager) to provide the day-to-day management of the Company shall be determined by the RF legislation and contract made with the Company.

On Company behalf, the contract shall be signed by the Chairman of the Board of Directors or an officer authorized hereto by the Board of Directors of the Company.

Terms of the contract to include the term of authority are defined by the Board of Directors or an officer authorized hereto by the Board of Directors of the Company.

18.11. General Meeting of Shareholders is entitled at any time to make a decision on the early termination of the management company (manager) authority.

The Board of Directors of the Company is entitled to make a decision on suspension of the management company (manager) authority. In parallel with the above decision, the Board of Directors shall take a resolution on appointment of acting President and CEO and hold the Extraordinary General Meeting of Shareholders to address the issue of early termination of the management company (manager) powers and – unless other decision is adopted by the Board of Directors – on the transfer of powers of the sole executive body to the management company (manager).

18.12. In case the management company (manager) is unable to fulfill its obligations, the Board of Directors shall have the right to make a decision on appointment of Acting President/CEO and holding of extraordinary General Meeting of Shareholders to address the issue of early termination of the management company (manager) authority and – unless other decision is adopted by the Board of Directors – on the transfer of powers of the sole executive body to another management company or manager.

18.13. Acting President/CEO shall provide management of day-to-day work of the Company within the scope of reference of Company's executive bodies unless the Board of Directors took another decision.

18.14. The President/CEO acting in the capacity of the President/CEO and the management company (manager), while exercising their rights and obligations shall act in the Company interests exercising their rights and obligations in relation to the Company in good faith and reasonably.

In his function of the President/CEO, the Company President/CEO as well as the management company (manager) shall bear responsibility to the Company for the losses

caused to the Company through their wrongful acts (inaction) unless other grounds and scope of responsibility were stipulated by the federal laws.

Article 19. Audit Commission and Company Auditor

19.1. General Meeting of Shareholders shall elect the Audit Commission of the Company to provide control over the financial and business activities of the Company for the period till the next annual meeting of shareholders.

In case of electing the Audit Commission of the Company at the extraordinary General Meeting of Shareholders, the members of the Audit Commission will be deemed to be elected for the period till the date of the next annual General Meeting of Shareholders

The panel of the Audit Commission will include 5 (five) persons.

19.2. Subject to decision by the General Meeting of Shareholders, the powers of all or individual members of the Audit Commission may be terminated ahead of time.

19.3. The scope of the Audit Commission reference shall include the following:

- confirmation of validity of data contained in the annual statement, annual financial statements, profit and loss statement of the Company;
- analysis of Company's financial status, identify inventory for improving financial status of the Company and provide recommendations for the management bodies of the Company;
- organization and conduct of checks (audit) of financial and business activities by the Company, namely:
 - checks (audits) of financial, accounting, payment and calculation and other documentation of the Company connected with the financial and business activities performed by the Company as regards its compliance with the RF legislation, Company Charter, in-house and other documents of the Company;
 - control over integrity and use of the main assets;
 - control over compliance with the stipulated procedure of writing off the insolvent debtors on to the Company losses;
 - control over expenditure of the Company monetary funds in accordance with the approved business-plan and Company budget;
 - control over the buildup and usage of contingency and other special-purpose funds of the Company;
 - checks of correct and timely accrual and payment of dividends against the Company shares, bond yields, yields generated by other securities;
 - check of compliance with the previously issued compliance reports for elimination of infractions and drawbacks revealed by previous checks (audits);
 - completion of other activities (actions) connected with the check of financial and business activities of the Company.

19.4. All decisions for the issues related to the competence of the Audit Commission shall be adopted by the majority of votes of the total number cast by its members.

19.5. The Audit Commission of the Company has the right or – in case of revealing serious infractions in the financial and business activities of the Company – is obliged to demand the convention of the extraordinary General Meeting of Shareholders of the Company.

19.6. The operating procedures of the Audit Commission of the Company shall be determined by the in-house document of the Company to be approved by the General Meeting of Shareholders.

Pursuant to the resolution on checks (audit) conduct, the Audit Commission is entitled to hire specialists in appropriate fields of jurisprudence, economics, finances, bookkeeping, business management, economic security and other to include the narrow-profile organizations for the conduct of examination (audit).

19.7. Checks/audits of financial and business activities of the Company may be carried out at any time at the initiative of the Audit Commission, resolution by the General Meeting of Shareholders, Board of Directors or at the request of the Company shareholder (-s), who in totality own at least 10 percent of the voting shares of the Company.

19.8. General Meeting of Shareholders will approve the Company auditors to check and approve the annual financial statements of the Company on an annual basis.

19.9. Auditor fees will be defined by the Board of Directors of the Company.

19.10. Company Auditor shall carry out audit of financial and business activities of the Company in accordance with the requirements of the Russian Federation on the basis of signed contract.

19.11. Based on the financial and business activity audit results, the Audit Commission and the Auditor of the Company shall draw up a conclusion report to contain the following:

- verification of data contained in the statements and other financial documents of the Company;

- evidence of Company's non-compliance with the regulatory bookkeeping practices and financial accounting procedures as well as legal acts of the Russian Federation while exercising financial and business activities of the Company.

The procedure and timeline for preparation of conclusion report on the outcome of the audit held in respect of financial and business activity of the Company will be stipulated by the legal acts of the Russian Federation and in-house documents of the Company.

Article 20. Business Accounting and Financial Statements of Company

20.1. The Company is obliged to keep books and submit financial statements in line with the procedure fixed by the RF legislation and present Charter.

20.2. Responsibility for organization, condition and adequacy of business accounting at the Company; timely submission of annual statement and other kinds of returns into appropriate state authorities, as well as Company operation data submitted to the Company shareholders, creditors and mass-media shall be carried by the President/CEO of the Company in compliance with the RF legislation and present Charter.

20.3. Adequacy of data contained in the annual statement of the Company, annual accounting statements must be approved by the Audit Commission and Company Auditor.

20.4. Annual statement, annual accounting statements, profit and loss accounts, distribution of profits and losses of the Company shall be subject to preliminary approval by the Board of Directors not later than 30 (thirty) days prior to the date of holding the annual General Meeting of Shareholders of the Company.

Article 21. Keeping Company Documents. Furnishing of Information by Company

21.1. The Company shall keep the following documents:

- 1) Resolution on the Company incorporation;
- 2) The Company Charter, amendments and addenda brought into the Company Charter, registered in accordance with the prescribed procedure, State Registration Certificate of the Company;
- 3) Documents in support of the Company rights to the property on its balance sheets;
- 4) In-house Company documents approved by the management bodies of the Company;
- 5) Regulations of Company affiliates and representation offices;
- 6) Annual financial statements;
- 7) Prospectus for securities, Issuer's quarterly report and other documents containing information subject to publication or disclosure in any other way as required by the federal

laws;

- 8) Business accounting documents;
- 9) Accounting statements;
- 10) Duly formalized resolutions of the shareholder – owner of the voting shares, the minutes of the Board of Directors meetings, Audit Commission of the Company;
- 11) Voting bulletins, as well as proxies (copies of proxies) authorizing to take part in the General Meeting of Shareholders;
- 12) Reports from independent appraisers;
- 13) Lists of affiliated entities of the Company;
- 14) Lists of persons authorized to participate in the General Meeting of Shareholders who are entitled to receive dividends as well, other Company-prepared lists for the shareholders to exercise their rights in accordance with the requirements of the Federal Law "On Joint Stock Companies";
- 15) Conclusions by the Audit Commission of the Company, Company Auditor, state and municipal fiscal control bodies;
- 16) Other documents envisioned by the RF legislation, present Charter, in-house documents and resolutions by the Company management body.

21.2. The Company shall keep documents envisaged by para.21.1 herein, at the place of residence of the Company's executive body according to the procedure and within the deadlines set by the federal bodies of executive body for the securities market.

21.3. In case of Company re-organization, all documents shall be duly passed on to the legal successor.

21.4. In case of Company liquidation, the permanently kept documents with historical and scientific significance shall be passed over for state keeping at the Federal Archives Service of Russia, staff documents (job bulletins, personal folders and registration cards, personal accounts etc.) shall be passed on for keeping at relevant archive of the RF subject.

Transfer and adjustment of documents shall be exercised in compliance with the requirements of the archive bodies.

Company information shall be provided by the Company in accordance with the requirements of the Russian Federation legislation.

21.5. The Company shall provide its shareholders with access to the documents envisioned by para. 21.1. herein with allowance for the restrictions specified by the RF legislation.

Business accounting documents will be accessible by the shareholder (-s) who in totality own at least 25 (twenty five) percent of the voting Company shares.

21.6. The documents envisioned by para. 21.1. herein shall be submitted by the Company within 7 (seven) days from the date of submitting relevant request for familiarization on the premises of executive board of the Company.

Subject to the request of persons authorized to get access to the documents envisaged by para. 21.1. herein, the Company is obliged to provide such persons with the copies of above documents.

21.7. The amount of charge is defined by the President/CEO of the Company and should not exceed the cost of making the document copies.

21.8. The Company shall provide its shareholders and employees with access to information in compliance with the requirements of legislation with reference to the national security information.

Article 22. Company Reorganization and Liquidation

22.1. The Company can be voluntarily restructured through mergers, takeovers, splits, separations, and transformation as well, on the grounds and based on procedure fixed by

the RF Civil Code and federal laws.

22.2. The Company may be liquidated by the court decision or voluntarily on the basis of procedure envisioned by the RF Civil Code, Federal Law "On Joint-Stock Companies" and present Charter.

22.3. In case of Company restructuring, liquidation or termination of works containing the evidence representing national security information, the Company is obliged to secure integrity of such evidence and their carriers by developing and implementing security system, information protection, technical intelligence controls/countermeasures, security and fire safety.