

APPROVED  
by the decision of the Board of Directors  
of JSC IDGC Holding  
(Minutes No. 26 of November 19, 2009)

**REGULATIONS**  
**FOR INFORMATION POLICY**  
**of JSC Interregional Distribution Grid Companies Holding**

**Moscow**  
**2009**

## Key Terms and Definitions

<b>Company</b>	JSC Interregional Distribution Grid Companies Holding
<b>SDCs</b>	Corporate persons more than 20 percent of voting shares in whom are owned by the Company or in whom the Company may define decisions made by such corporate persons due to the prevailing participation in the management bodies, in accordance with the agreement entered into or otherwise.
<b>Internal documents of the Company</b>	Internal documents approved in the Company: <ul style="list-style-type: none"> <li>- regulating the activities of the bodies for management of and control over financial and economic activities of the Company;</li> <li>- decisions of the management bodies of the Company (including decisions of the Board of Directors, the Management Board of the Company, and orders of the Chairman of the Management Board);</li> <li>- other documents defined by decisions of the management bodies or standards.</li> </ul>
<b>Information disclosure</b>	provision of access to information to all interested parties, irrespective of the purpose of obtaining such information, in accordance with the procedure guaranteeing its search and receipt.
<b>Parties/persons interested in information disclosure</b>	<ul style="list-style-type: none"> <li>• shareholders of the Company;</li> <li>• potential investors (potential shareholders) of the Company;</li> <li>• professional participants of the securities market (“investment community”); Narrow meaning. See below.</li> <li>• public authorities;</li> <li>• counterparties of the Company;</li> <li>• organizations exercising functions of the relevant market regulators;</li> <li>• other participants of the securities market</li> </ul>
<b>Investment community</b>	investors, analysts, professional participants of the securities market, shareholders, rating agencies, specialized media, etc.
<b>Material fact</b>	facts that may have a significant impact on the activities of the Company, the value of the securities of the Company the information on which must be disclosed in accordance with the provisions of the applicable laws of the Russian Federation.
<b>Intracorporate transactions</b>	transactions of the Company with its SDCs; transactions between SDCs of the Company; transactions of the Company with shareholders owning at least 5% of voting shares in the Company; transactions of the Company with shareholders owning at least 5% of voting shares in SDCs of the Company; transactions of the Company with members of the management bodies of SDCs of the Company
<b>Cross-shareholdings</b>	ownership of shares in the Company by a subsidiary and/or dependent company
<b>Roadshow</b>	attendance by duly authorized representatives of the Company of the relevant international financial centers to hold meetings with representatives of the investment community
<b>Telephone/Internet/video conference</b>	an event organized by means of telephone/Internet/video communication, with participation of interested parties and duly authorized representatives of the Company, devoted to a key event (news) in the activities of the Company or any decision of the

	management body of the Company. During the conference, duly authorized representatives of the Company answer questions of interested parties and give their comments with regard to the discussed event (news, decision)
<b>Insider information</b>	any information on issuable securities and transactions with them, and the issuer of such securities and activities carried out by the issuer, not known to any third party, which disclosure may have a significant impact on a market value of such securities

## **1. General**

1.1. These Regulations for Information Policy of JSC IDGC Holding (hereinafter, the “Regulations”) were developed in accordance with the provisions of the applicable laws of the Russian Federation, the Articles of Association of JSC IDGC Holding (hereinafter, the “Company”) and internal documents of the Company, and the rules specified by trade institutors (stock exchanges) the shares in the Company are traded at, Russian and international corporate governance practices.

1.2. The Regulations are an internal document of the Company, defining key principles of the information policy, rules and approaches to information disclosure, a list of information and documents to be disclosed to shareholders, investors, creditors, professional participants of the securities market, public authorities and other interested parties, and specifying the procedure and period of the disclosure and representation thereof.

1.3. The Regulations were prepared in order to protect rights and legal interests of investors and shareholders of the Company, to ensure access of the general public to complete and reliable information on the activities of the Company, and to improve corporate governance, to make informed investment decisions and to increase the value of financial assets of the Company.

## **2. Purpose, Objectives and Principles of the Information Policy**

2.1 The purpose of the information policy of the Company is to increase information openness and transparency of the Company by disclosure of information on the activities of the Company to all parties interested to receive it to the extent necessary for making investment and other decisions.

2.2 The information policy of the Company is aimed at the solution of the following tasks:

- to ensure exercise of rights of interested parties to obtain corporate information necessary for making investment decisions in relation to the Company;
- to improve corporate governance;
- to ensure the communication activity of the Company;
- to comply with the requirements of the applicable laws of the Russian Federation in relation to obligatory disclosure of information by the Company;
- to increase the value of financial assets of the Company;
- to protect data (information) on the Company, which disclosure and/or use may damage the interests of the state, the Company and shareholders of the Company or involve unreasoned advantages of some interested parties over other interested parties (under otherwise equal conditions).

2.3 The information policy of the Company is based on the principles of: fullness, reliability, availability of disclosed information and periodicity and timeliness of information disclosure.

- In accordance with the principle of fullness and reliability of disclosed information, the Company shall provide all interested parties with trustworthy information to the extent allowing forming the most complete idea of the Company and performance results of the Company.

- In order to comply with the information availability principle the Company, when disclosing information, shall use channels ensuring free and unobstructed access of shareholders, creditors, potential investors and other interested parties to disclosed information.

- In accordance with the information disclosure periodicity and timeliness principle the Company shall provide shareholders, creditors, potential investors and other interested parties with information on its activities in the period conditioned by regulatory documents of the Russian Federation and internal documents of the Company.

### **3. Disclosure of Information by Officers of the Company**

3.1. Information on the activities of the Company shall be collected, prepared and disclosed by officers exercising information disclosure functions in accordance with internal documents of the Company.

3.2. The Chairman and members of the Board of Directors, the Director General and Deputy Directors General, the Chief Accountant, the Chairmen and members of the committees of the Board of Directors, the Director of the Department for Information Policy and Communications, and under the instruction of the Director General duly authorized representatives of the Company shall have the right to public speaking on the issues related to the activities of the Company.

3.3. The Director General and the Deputy Directors General of the Company, the Chief Accountant, and duly authorized representatives may comment on the activities of the Company within their competence or under the instruction of the Director General.

3.4. The Chairman of the Board of Directors or any member of the Board of Directors authorized by the Chairman of the Board of Directors may officially comment on any decision made by the Board of Directors and state his/her opinion on the issues considered at the meetings of the Board of Directors.

3.5. Members of the Board of Directors may state their opinion in public on the issues considered at the meetings of the Board of Directors and on any decision made by the Board of Directors. However, they shall state explicitly that it is their personal opinion. Members of the Board of Directors, representing information on the Company, shall be governed by the reasonableness and responsibility principles and take into account restrictions with regard to the disclosure of information containing a state, trade or any other legally protected secret.

3.6. The Chairmen of the committees of the Board of Directors and members of the committees of the Company may comment on and bring to notice of interested parties all information on any decision made at the meetings of the committees, being governed by the reasonableness and responsibility principles and taking into account restrictions with regard to the disclosure of information containing a state, trade or any other legally protected secret.

### **4. Disclosed Information**

4.1. The Company shall disclose information in public in accordance with the provisions of the applicable laws and obligations of the Company related to the circulation of its securities in stock markets.

4.1.1. In accordance with the provisions of the laws on the securities market, the information subject to obligatory disclosure shall include:

- information disclosed by the Company at the stages of the securities issue procedure;
- securities issue documents (Decision on the Securities Issue, the Prospectus, the Securities Issue Report);
- quarterly reports of the issuable securities issuer;
- reports on material facts;
- information which can make a significant impact on the value of the securities of the Company;
- annual report of the Company;
- annual accounting statements of the Company (in accordance with the Russian Accounting Standards(IAS));
- contents of the Articles of Association of the Company with all amendments and/or supplements and other internal documents governing the activities of the bodies of the Company;
- information on affiliated persons of the Company;
- other information to be disclosed in accordance with the laws on the securities market of the Russian Federation.

4.1.2. In accordance with the provisions of the applicable laws, the Company shall disclose information related to convening and holding of the General Meetings of Shareholders of the Company. Pursuant to Para. 10.5 of the Articles of Association, the Company shall publish a notice of holding the General Meeting of Shareholders in *Izvestiya* not later than thirty (30) days prior to the date of the General Meeting of Shareholders. In the events provided for in Para. 2 and 8 of Article 53 of the Federal Law “On Joint-Stock Companies”, the notice of holding the extraordinary General Meeting of Shareholders shall be made not later than seventy (70) days prior to the date of the meeting. Moreover, pursuant to Para. 10.13 of the Articles of Association of the Company, any decision made by the General Meeting of Shareholders and voting results shall be announced at the General Meeting of Shareholders. A report on voting results shall be published in *Izvestiya* not later than ten (10) days after making the minutes on voting results.

4.2. In addition to the information disclosed in accordance with the provisions of the applicable laws of the Russian Federation, the Company shall disclose the following information on the Company’s corporate website at [www.holding-mrsk.ru](http://www.holding-mrsk.ru) (hereinafter, the “corporate website”):

4.2.1. General information about the Company:

- a. development history of the Company;
- b. information on the management of the Company: members of the Board of Directors, members of the Management Board, the Chairman of the Management Board (Director General), in particular, background information – age, nationality, primary employment, other positions held, information on when a person has become a member of the Board of Directors of the Company, including information on the cumulative remuneration for the collegial executive bodies of the Company;
- c. information on members of the Committees of the Board of Directors of the Company;
- d. information on members of the Internal Audit Commission of the Company and the cumulative remuneration for members of the Internal Audit Commission;
- e. information on the Auditor of the Company, including information on the license, criteria and method for selection of the Auditor, the remuneration amount for the Auditor for audit services and services not directly related to the audit;
- f. information on the registrar of the Company and transfer agents of the registrar of the Company;
- g. information on the share capital of the Company, including information on share issues in the Company;
- h. statistic information on shareholders of the Company, including the number of shareholders, proportion of the number and percentage of non-residents and residents, corporate and individual persons in the authorized capital;
- i. information on the companies more than 5% of voting shares in whom are owned by the Company;
- j. investor calendar, including information on participation of the Company in exhibitions, conferences and news of the Company;
- k. contact information for all interested parties.

4.2.2. Information on the management bodies of the Company:

- a. information on meetings of shareholders, including materials for meetings of shareholders and results of the General Meetings of Shareholders of the Company, including minutes of the General Meetings of Shareholders;
- b. results of meetings of the Board of Directors, including minutes of meetings of the Board of Directors;
- c. results of meetings of the Committees of the Board of Directors of the Company;

- d. information on the procedures for nomination of candidates to the Board of Directors of the Company, convening procedures, procedures of proposing issues to the agenda of the annual and extraordinary General Meetings of Shareholders.
- 4.2.3. Internal documents of the Company:
- a. Regulations for the Preparation and Holding Procedure for the General Meeting of Shareholders of the Company;
  - b. Regulations for the Convening and Holding Procedure for Meetings of the Board of Directors of the Company;
  - c. Regulations for the Management Board of the Company;
  - d. Regulations for the Internal Audit Commission of the Company;
  - e. Regulations for Remuneration and Compensation for Members of the Internal Audit Commission of the Company;
  - f. Procedure for Interaction of the Company with the Economic Entities Whose Shares (Equities) Are Owned by the Company;
  - g. Regulations for the Audit Committee of the Board of Directors of the Company;
  - h. Regulations for the Valuation Committee of the Board of Directors of the Company;
  - i. Regulations for the Nomination and Remuneration Committee of the Board of Directors of the Company;
  - j. Regulations for Internal Control Procedures of the Company;
  - k. Regulations for Insider Information of the Company;
  - l. other internal documents approved in the Company.
- 4.2.4. Information on securities of the Company:
- a. information on a par value and number of issued and circulating ordinary and preference shares;
  - b. information on cross-held shares in the Company;
  - c. information on shareholders owning 5 and more percent of voting shares in the Company;
  - d. changes in the share prices of the Company and SDCs, including daily commentaries on the share market.
- 4.2.5. Information on production and financial and economic activities of the Company:
- a. key production and economic indicators, including indicators of proceeds, cost value and profit of the Company and SDCs;
  - b. key financial and economic indicators by results of each finished quarter and fiscal year (including: accounting statements of the Company in accordance with the Russian Accounting Standards (IAS);
  - c. financial statements of the Company in accordance with the International Financial Reporting Standards;
  - d. information about investment projects of the Company and SDCs;
  - e. information related to the Company on purchases and sales, including notices of tenders and other procurement announcements, information on procurement results.
- 4.2.6. Information on major transactions of the Company:
- a. information reports on major transactions and quarterly review of the most important major transactions entered into by the Company;
  - b. information reports on related-party transactions entered into by the Company and quarterly review of such transactions, including information on the parties to, the subject matter and the price of such transactions;
  - c. information reports on transactions entered into by the Company with government companies and quarterly review of such transactions;

- d. quarterly review of intracorporate transactions.

## 5. Information Disclosure Rules

### 5.1. Information disclosure language.

When disclosing information in accordance with these Regulations, the Company shall disclose information in the Russian and English languages in all cases when it is not prohibited by the applicable laws and does not contradict the information disclosure substance in the relevant case (interview, public statements in the conditions not allowing simultaneous translation, etc.). The Company shall make efforts to disclose information both in the Russian and English languages.

### 5.2. Information disclosure methods.

#### 5.2.1. *Publication of information in the newswire.*

Information on material facts (events, actions) affecting the financial and economic activities of the Company and information, which may have a significant impact on the value of securities of the Company, shall be published in the newswire of Interfax Information Services authorized by the Federal Financial Markets Service (hereinafter, the “FFMS”) at [www.e-disclosure.ru](http://www.e-disclosure.ru).

#### 5.2.2. *Publication in printed media.*

Notices of the General Meetings of Shareholders of the Company and decisions made by the General Meetings of Shareholders of the Company, and annual accounting statements and other financial statements shall be published in the periodic printed publication *Izvestiya* in the period provided for in the applicable laws, the Articles of Association and internal documents of the Company.

Information at the stage of the state registration of the issue (additional issue) of securities of the Company shall be published in a periodic printed publication specified by the relevant issue-related documents of the Company.

The Company shall distribute notices, information articles, interviews and other information on its activities in media circulating in the territory of the Russian Federation and abroad.

Moreover, the Company may disclose information by publication thereof in Russian and foreign media in the form of interviews, commentaries, public presentations, and responses to written requests.

#### 5.2.3. *Publication of information on the Internet.*

Information stated in Chapter 4 hereof shall be disclosed by the Company in accordance with the obligatory and additional procedure for shareholders, investors and other interested parties by publication thereof on the Internet on the corporate website, in accordance with the provisions of the applicable laws of the Russian Federation and internal documents of the Company.

#### 5.2.4. *Publication in brochures and booklets and electronically.*

The Company shall have annual reports and information materials on the Company (brochures, booklets, other printed presentation materials and multipurpose electronic media) printed and further distributed at various public events. Copies of annual reports or the said information materials (copies thereof) shall be provided to shareholders of the Company upon request within 5 business days upon receipt of the relevant request by the Company. Fee may be charged for production of copies of annual reports or copies of other requested information materials, not exceeding expenses for production of such copies.

#### 5.2.5. *Publication of information in TV and radio broadcasts.*

The Company shall publish the most urgent and operating information in TV and radio broadcasts.

5.2.6. *Holding of meetings with shareholders and other interested parties, participation in conferences and exhibitions, IR distribution.*

The Company shall hold meetings with shareholders (representatives of shareholders), investors, issue-related panel discussions with analysts and other interested parties, including



roadshows. Roadshows shall be attended by the Director General (Chairman of the Management Board) of the Company or a representative duly authorized by him/her. Meetings shall be held both with shareholders of the Company and potential investors. Information shall be provided within the framework of roadshows in the format of presentations containing the current financial and economic information on the Company.

The Company shall take part in the work of Russian and international investment conferences, exhibitions, in the activities of international and other for-profit organizations.

The Company shall distribute IRs on all significant events in the Company by mailing to all parties interested in such information disclosure, answer requests and organize meetings of managers of the Company with interested parties.

*5.2.7. Holding of press conferences, telephone and videoconferences, briefings, distribution of press releases.*

The Company shall distribute press releases on all significant events through media.

The Company shall organize holding of press conferences and briefings devoted to important events in the Company. The Company shall distribute official commentaries in media on the activities and development prospects of the Company, answer requests from media representatives, organize interviews, briefings and press conferences of managers of the Company.

The sole executive body of the Company and officers duly authorized by the sole executive body shall hold telephone and video conferences on key events in the activities of the Company. Prior to holding a telephone and video conference, the Company shall, with due advance, distribute press releases on the topic of the telephone/video conference, time of the conference, telephone numbers for connection and access code through media and post audio and video records of the relevant conferences on the corporate website. Any telephone/video conference record shall remain available for interested parties on the corporate website within seven (7) business days after the conference.

The above events shall be held by the Company, as necessary.

*5.2.8. Provision of information to exchanges.*

To maintain securities in quotation lists of Russian exchanges, the Company shall provide information specified in Para. 4.1.1 hereof, a quarterly report on compliance with the corporate governance standards and other information and documents in accordance with listing rules (stock-exchange introduction) to exchanges.

*5.2.9. Mailing of information to shareholders of the Company.*

The Company shall send information messages on holding meetings of shareholders and ballots in accordance with the procedure and in the period specified by the applicable laws of the Russian Federation, the Articles of Association and other internal documents of the Company to shareholders by registered mail.

5.3. Period for disclosure of additional information by the Company.

The Company shall disclose additional information on the Company and its activities specified in Para. 4.2 hereof in the following period:

- information specified in subparagraph “j” of paragraph 4.2.1 and in subparagraph “d” of paragraph 4.2.4 hereof (except for weekly reviews) shall be disclosed by the Company and updated on the corporate website on a daily basis;
- information specified in subparagraphs “b”, “g”, and “h” of paragraph 4.2.1, subparagraphs “a”, “b”, and “c” of paragraph 4.2.4, subparagraphs “a”, “b”, “c”, and “d” of paragraph 4.2.5 (except for information on the fiscal year results), paragraph 4.2.6 (except for information reports) hereof shall be disclosed by the Company on the corporate website on a quarterly basis;
- information specified in subparagraph “b” of paragraph 4.2.5 hereof (except for information by quarterly results) shall be disclosed by the Company on the corporate website within 90 days after the end of a fiscal year;

- information specified in subparagraph “c” of paragraph 4.2.5 hereof shall be disclosed by the Company on the corporate website within 180 days after the end of a fiscal year;
- other information specified in paragraph 4.2 hereof shall be disclosed by the Company on the corporate website within 3 business days after the change of the relevant information (documents) or occurrence of the relevant event.

The division of the executive arm responsible for the timely and accurate disclosure of information on the corporate website shall be specified by organizational and management documents of the Company.

## **6. Access of Shareholders and Other Interested Parties to Documents and Information on the Activities of the Company**

6.1. The Company shall ensure access to information the Company shall store and provide to shareholders, creditors, potential investors and other interested parties in accordance with the applicable laws and/or regulatory documents of the Russian Federation.

6.2. The Company shall ensure provision of information to shareholders when preparing and holding the General Meeting of Shareholders in accordance with the procedure and in the period specified by the applicable laws of the Russian Federation.

6.3. The Company shall provide documents for familiarization upon receipt of the relevant request executed informally in writing in the name of the person exercising the functions of the sole executive body of the Company or the Chairman of the Board of Directors of the Company.

The Company shall provide shareholders with requested documents and/or copies thereof referred to information to be provided to shareholders in accordance with the applicable laws within seven days upon receipt of the relevant request. The Company may charge payment not exceeding the costs for production of copies of requested documents. Documents and/or their copies shall be copied by any third party authorized in accordance with the agreement entered into with it to provide printing production services for the specified payment.

The corporate website shall contain price lists for duplication services related to documents to be provided to shareholders upon request and details of JSC IDGC Holding payment is to be made to.

6.4. Information on the Company and its activities shall be provided to interested parties, not being shareholders of the Company and media representatives, based on their requests in writing, if such information does not refer to information containing a state, trade or other legally protected secret.

6.5. The Company shall keep record of information requests. The term for storage of refusals to provide information shall be equal to 3 years after sending refusals to the request subject.

## **7. Miscellaneous**

7.1. The person exercising the functions of the sole executive body shall be responsible for completeness and reliability of disclosed information on the Company and its activities.

The sole executive body of the Company shall ensure procedures for preparation, approval, control over contents and period of information disclosure, the proper document storage system of the Company, functionality and safety of information resources, and shall ensure achievement of the purposes hereof in SDCs through assistance in development and approval of the relevant internal documents in SDCs.

7.2. These Regulations shall be approved by the decision of the Board of Directors of the Company. A decision on amendment and supplement hereto or cancellation hereof shall be made by the Board of Directors of the Company.

7.3. The Board of Directors of the Company shall control over the performance hereof.