

APPROVED BY
Resolution of the Board of Directors
of the JSC FGC UES

(Minutes of Board Meeting No. _____
dated «___» _____ 2008)

Chairman of the Board of Directors
of the JSC FGC UES _____ V.B. Khristenko

**REGULATIONS
ON THE INFORMATION POLICY**

OF THE OPEN JOINT STOCK COMPANY
«FEDERAL GRID COMPANY OF THE UNIFIED ENERGY SYSTEM»
(JSC FGC UES)

Moscow

2008

BASIC TERMS, NOTIONS, DEFINITIONS AND ABBREVIATIONS, USED THROUGHOUT THE PRESENT REGULATIONS

Company	-	JSC «Federal Grid Company of the Unified Energy System»
subsidiaries, affiliates and dependent companies (hereinafter referred to as SADC)	-	legal entities, in whose authorized capital the Company has over 20 percent of voting shares and, either by virtue of prevailing participation in the charter capital, or according to a concluded contract, or otherwise has an opportunity to determine the decisions taken by such legal entities.
local normative documents	-	internal (intracorporate) documents adopted in the Company: resolutions adopted by the Board of Directors, Board of Control of the Company, orders of the Chairman of the Board of Control, and other documents determined by decisions of the Chairman of the Board of Control or standards.
intracorporate transactions	-	Company's transactions with its SADC; transactions between and among the Company's SADC; Company's transactions with shareholders owning not less than 5% of voting shares of the Company; transactions of the Company with shareholders owning not less than 5% of voting shares of the Company's SADC; the Company's transactions with members of control bodies of the Company's SADC.
major transaction	-	transaction that may render essential influence on activity of the Company. A list of such transactions is determined by the Company independently.
road show	-	visiting some international financial centers for holding meetings with representatives of investment community.
information about relations between members of Board of Directors and the Company	-	disclosure of information about possession, by members of Board of Directors, of Company's shares, as well as information about the members' obligations and official attitudes in respect of the Company.
cross-shareholdings	-	situation when an affiliate or subsidiary company possesses shares of the parent company.

1. General Provisions

1.1. The Present Regulations on information policy of the JSC FGC UES (hereinafter referred to as the "Regulations"), have been worked out in accordance with requirements of the Russian Federation's legislation, the Charter of JSC FGC UES (hereinafter referred to as the Company), other local normative documents of the Company, as well as in view of international practice of corporate management.

1.2. The present Regulations are a local normative document of the Company. They determine rules and approaches to disclosing information, a list of information and documents liable to disclosure to shareholders, creditors, potential investors, as well as to professional participants of the securities market, to state power bodies and other interested persons. They establish the procedure and time limits of disclosing and presenting the information.

1.3. The responsibility for completeness and reliability of disclosed information about the Company and its activity is borne by the sole executive body of the Company.

1.4. Procedure for receipt by the Company of information required for implementation of these Regulations, and other information is governed by local normative acts of the Company, including special Rules and Standards approved by executive bodies of the Company.

2. Purposes of the Present Regulations

2.1. The present Regulations have been developed for the following:

- Protecting the rights and legitimate interests of shareholders of the Company;
- Fulfilling requirements of the Russian Federation's legislation regarding obligatory disclosures of information by a joint stock company;
- Providing access for shareholders, creditors, potential investors of the Company and its SADC, professional participants of securities market, state power bodies, as well as other interested persons, to full and reliable/trustworthy information about the Company's activity;
- Enhancing the level of transparency and mutual trust in relations between the Company and shareholders, creditors, potential investors of the Company and its SADC, professional participants of securities market, state power bodies, as well as other interested persons;
- Giving the Company's shareholders enough information, which would be sufficient for them to take decisions connected to their rights to participate in managing the Company;
- Improving the corporate management of the Company and its SADC;
- Increasing the net worth of the Company and its SADC;
- Strengthening the financial and economic ties of the Company with its counteragents.

2.2. The Company's Sole Executive Body will ensure achievement of purposes of the present Regulations in the SADC by providing development and approval, in the SADC, of respective local normative documents of the Company.

The Company's Sole Executive Body shall make provisions for procedures of preparation, coordination and supervision of the contents and time limits of disclosing of the information, appropriate system of storage of documents of the Company, a multifunction capabilities and safety of information resources.

3. Principles of Disclosing the Information

In disclosing the information, the Company is guided by the following principles:

3.1. Regularity and Promptitude of Providing Information

On a regular basis, the Company gives its shareholders, their representatives, potential investors and other interested persons information on its activity by using all information transmission facilities available at the disposal of the Company.

The Company notifies, within shortest possible time, its shareholders, their representatives, creditors, potential investors and other interested persons about the most significant events and facts influencing the financial and economic activity of the Company, including events bearing upon their interests, while understanding that any information disclosed possesses value for its addressees provided only that it is disclosed on time.

3.2. Accessibility of Information

The Company uses such channels and methods of disseminating information about its activity, that provide free, easy and non-selective access of shareholders, creditors, potential investors and other interested persons to the disclosed information.

3.3. Completeness and Reliability of Disclosed Information

The Company gives all interested persons information representing the facts, without evading from disclosing negative knowledge about itself, within a volume enabling one to get a most complete conception about the Company, about results of its activity.

3.4. Maintenance of Reasonable Balance between the Company's Openness, Transparency and Observance of its Commercial Interests

The Company's information policy is based on maximum implementation of rights of shareholders and investors to receive information on activity of the Company. In this respect, the obligatory conditions are:

Protecting and securing information constituting commercial, state or other secret safeguarded by the law in accordance with the current legislation;

Observing such rules of spreading and using insider information, which are established by the current local normative documents of the Company.

4. Disclosure of Information by the Company's Officials

4.1. Gathering, preparing and disclosing information about the Company's activity is to be carried out by officials executing functions consisting in disclosing information according to local normative documents of the Company.

4.2. Chairman of the Board of Directors or a member of the Board of Directors authorized by the Chairman, has the right to make comments officially on decisions taken by the Board of Directors, as well as to express the point of view of the Board of Directors (in the framework of telephone conferences, interviews etc.) on issues discussed at meetings of the Company's Board of Directors.

4.3. Members of the Board of Directors have the right to express publicly their points of view on issues discussed at meetings of the Company's Board of Directors, as well as on resolutions adopted by the Board of Directors, but in doing so they must be guided by principles of rationality and responsibility and take into account restrictions imposed on disclosure of information containing commercial, state and other secrets protected by law.

4.4. Chairmen of committees under the Board of Directors, members of committees and authorized persons of the Company, have the right to make comments and bring to the attention of interested persons some information on decisions taken at sessions of committees, but in doing so they must be guided by principles of rationality and responsibility and take into account restrictions imposed on disclosure of information containing commercial, state and other secrets protected by law.

4.5. The Company's Sole Executive Body, as well as Chairman of the Board of Directors of the Company, an authorized spokesperson or public relations representative of the Company and other officials of the Company (within the powers determined for them by the Sole Executive Body) possess an exclusive right to make official statements in public on behalf of the Company on issues connected to activity of the Company.

5. Information Being Disclosed

The Company discloses the following information about the Company, activity of the Company, as well as about the SADC and activity of the SADC:

5.1. Such information about the Company that is subject to obligatory disclosure according to requirements of the Russian Federation's legislation:

- information disclosed by the Company at various stages during the procedure of issue of

securities;

- statutory prospectus (an offering circular on issuing securities, an IPO prospectus, a prospectus for bond issue etc.);
- quarterly report;
- messages on significant facts;
- events or facts that may render essential influence on the market price of securities of the Company;
- annual report of the Company;
- annual financial statements of the Company;
- data on the contents of the Charter and other internal documents regulating the Company's activity of, including amendments and supplements;
- data about affiliated persons/entities of the Company;
- other information to be disclosed according to the Russian Federation's legislation.

5.2. Information Disclosed by the Company Additionally.

Besides information disclosed by the Company according to requirements of the Russian Federation's legislation, the Company provides the following additional information on its corporate web-site in the Internet:

5.2.1. General Information about the Company:

- 5.2.1.1. mission and strategy of the Company;
- 5.2.1.2. history of development of the Company;
- 5.2.1.3. purposes, tasks and progress of reforms conducted within the Company;
- 5.2.1.4. data on the Company's top-management: members of the Board of Directors, members of the Board of Control, Chairman of the Board of Control (General Director);
- 5.2.1.5. data on the structure of the Company's revision committee and the cumulative amount of remuneration of the revision committee's members;
- 5.2.1.6. data on structures of committees under the Board of Directors of the Company (including the Audit Committee, Committee of Human Resources and Compensations, Reliability Committee);
- 5.2.1.7. data on the auditor, including information about the license, about criteria and method of selecting the auditor, amounts of compensation to the auditor for auditor services and for services not directly connected to auditing;
- 5.2.1.8. structure of the Company's share capital, including data on shareholders owning 5% and more of voting shares of the Company. When disclosing these data, the Company aspires to declare them in view of data about ultimate owners of the shares being in nominal holding. The Company strives to publish such information each quarter;
- 5.2.1.9. statistical information about shareholders of the Company, including the quantity of shareholders, correlation between the quantity and the share in the charter capital of non-residents and residents, legal and physical persons;
- 5.2.1.10. information (in the form of a list) about companies in which the Company owns not less than 5% of voting shares;
- 5.2.1.11. description of an organization structure of the Company and the fundamental, functional relations between key operational subdivisions;
- 5.2.1.12. calendar of key events and news of the Company;
- 5.2.1.13. information on the Company's participation in exhibitions and conferences, in activity of international organizations;
- 5.2.1.14. information about the registrar of the Company, and about transfer-agents of the Company's registrar;

5.2.1.15. data on depositary banks which are holders of the Company's depositary receipt facilities;

5.2.1.16. contact information of the Company.

5.2.2. Local normative documents of the Company:

5.2.2.1. Regulations on the Company's Board of Control¹;

5.2.2.2. Regulations on the Company's Board of Directors¹;

5.2.2.3. Regulations on the procedure for convening and holding meetings of the Company's Board of Directors¹;

5.2.2.4. Regulations on the procedure for preparing and holding a General Meeting of Shareholders¹;

5.2.2.5. Regulations on committees under the Company's Board of Directors¹;

5.2.2.6. Regulations on the Company's Revision Committee¹;

5.2.2.7. Regulations on paying remunerations and compensations to members of the Company's Board of Directors¹;

5.2.2.8. Regulations on paying remunerations and compensations to members of the Revision Committee of the Company¹;

5.2.2.9. Regulations on the Company's information policy¹;

5.2.2.10. Regulations on insider information of the Company¹;

5.2.2.11. The code of the Company's corporate management¹;

5.2.2.12. The Company can also disclose other documents approved in the Company.

5.2.3. Information on activity of control bodies of the Company:

5.2.3.1. Minutes of General Meetings of shareholders of the Company (except for information that the Russian Federation's legislation and the Company's internal documents classify as "commercial secrets");²;

5.2.3.2. Minutes of sessions of the Company's Board of Directors (except for information that the Russian Federation's legislation and the Company's internal documents classify as "commercial secrets");²

5.2.3.3. Minutes of sessions of committees under the Company's Board of Directors (except for information that the Russian Federation's legislation and the Company's internal documents classify as "commercial secrets");²

5.2.3.4. Minutes of sessions of the Company's revision committee (except for information that the Russian Federation's legislation and the Company's internal documents classify as "commercial secrets");²

5.2.3.5. Data on procedures of nomination of candidates to the Board of Directors of the Company, procedures of convocation, procedures of submitting issues for inclusion into the agenda of an annual and an extraordinary General Meeting of Shareholders, procedures of submission of questions to the Board of Directors of the Company;

5.2.3.6. Information about the Company's internal audit system (subdivision and

¹ This document can be found at the web-site: http://fsk-ees.ru/stockholders_documents.html.

² The Company does its best to publish, at its corporate web-site, press releases, reviews and comments devoted to events taking place on the day of each General Meeting of the Company's Shareholders / each session of the Board of Directors / each session of committees under the Board of Directors / each session of the Company's revision committee.

procedures of internal audit).

5.2.4. Information about assessment of corporate management:

5.2.4.1. Reports and conclusions of independent experts about various aspects of corporate management of both the Company and its subsidiaries, affiliates and dependent companies (SADC);

5.2.4.2. Data about corporate management ratings given to the Company and its subsidiaries, affiliates and dependent companies (SADC).

5.2.5. Financial information:

5.2.5.1. accounting policies, including data on the accounting standards used by the Company;

5.2.5.2. data on conformity of the Company's accounting standards to financial reporting standard requirements adopted in the Russian Federation;

5.2.5.3. audited consolidated financial reporting of the JSC «FGC UES» Group within a fiscal year under review (this financial reporting is prepared according to the International Accounting Standards (IAS));³;

³ The Company makes all possible efforts to have its financial reporting approved in accordance with IAS within 60 days after the end of every fiscal period under review, and places, at its corporate web-site, information about the expected date of approval of such financial reporting.

5.2.5.4. audited financial reporting of the JSC «FGC UES» Company for a fiscal year, according to IAS³;

5.2.5.5. conclusion of an independent auditor about the annual financial reporting prepared according to the IAS;

5.2.5.6. audited financial accounting and reporting of the JSC «FGC UES» Company for a fiscal year under review according to Russian standards of book keeping (RSBU);

5.2.5.7. conclusion of an independent auditor about the annual financial reporting prepared according to the RSBU.

5.2.6. Information about financial credit documents and other securities of the Company:

5.2.6.1. data about face value and quantity of issued ordinary shares being in circulation and all types of preference shares;

5.2.6.2. information about rights given by shares of each category/type;

5.2.6.3. data about authorized ("declared") shares (quantity, category/type);

5.2.6.4. Information about the Company's shares in cross-shareholdings (their quantity, portion of shares being in cross possession, data about persons owning the above-mentioned shares, legal grounds for occurrence of cross-shareholding);

5.2.6.5. fluctuation dynamics in prices of share and other securities of the Company;

5.2.6.6. dividend policy pursued by the Company;

5.2.6.7. dividend history of the Company within last ten years.

5.2.7. Information about financial and economic activity of the Company and its subsidiaries, affiliates and dependent companies (SADC):

5.2.7.1. data on activity types, on the produced / rendered goods and services;

5.2.7.2. results achieved by the Company within a year;

5.2.7.3. data on investment projects, including information about expected volumes of financing of planned investment projects;

5.2.7.4. methods of evaluating the assets;

5.2.7.5. detailed information on the structure of incomes and expenses;

5.2.7.6. efficiency parameters, including the ROE;

5.2.7.7. debt to equity ratio;

5.2.7.8. dynamics of growth / decline of incomes;

5.2.7.9. dynamics of costs;

5.2.7.10. dynamics and changes in the structure of the Company's receivables and payables;

5.2.7.11. structure of proceeds and profits broken down by lines of business, by regions;

5.2.7.12. parameters of production of electric and thermal energy;

5.2.7.13. structure of consumption of electric and thermal energy by different groups of consumers;

5.2.7.14. established power capacities and characteristics of power generating and other assets;

5.2.7.15. information on deliveries and reserves of fuel;

5.2.7.16. information on tariffs of payment for electric and thermal energy;

5.2.7.17. quarterly forecasts of industrial results, with comments;

5.2.7.18. quarterly forecasts of financial results, with comments.

5.2.8. Data on members of control bodies:

5.2.8.1. biographic data about the Chairman of the Board of Directors, members of the Board of Directors, members of executive bodies of the Company and its SADC, including their age, citizenship, education, main place of work, other job positions, moment of appointment as member of the Company's Board of Directors, data on interrelations of the member of Board of Directors with the Company;

5.2.8.2. Data on the Company's shares belonging to the above-mentioned persons and to persons affiliated with them, as well as shares of subsidiaries, affiliates and dependent companies (SADC), with indication of quantity and category/type of shares;

5.2.8.3. information about transactions between the above-mentioned persons and the Company;

5.2.8.4. procedures of decision-making on payment of financial compensation to members of the Board of Directors and executive bodies of the Company;

5.2.8.5. criteria of determination of and the total amount of remuneration (compensation of expenses) paid to persons working in control bodies;

5.2.8.6. data on education and training given to members of the Board of Directors at the expense of the Company.

5.2.9. Information about the market environment:

5.2.9.1. review of macro-economic factors influencing the economy of the industry (growth of consumer demand, variations in prices for fuel, etc.);

5.2.9.2. market segment of the Company, of each type of the Company's activity;

5.2.9.3. main factors of risk in the Company's activity.

5.2.10. Data on significant transactions:

5.2.10.1. Information messages about significant transactions and quarterly reviews of the most significant transactions accomplished by the Company and subsidiaries, affiliates and dependent companies (SADC) of the Company;

5.2.10.2. Information messages about transactions in whose execution there is an interest, accomplished by the Company, and quarterly reviews of such transactions, including data about the parties, the subject matter and the price of such transactions;

5.2.10.3. Information messages about transactions accomplished by the Company with state companies and quarterly reviews of such transactions;

5.2.10.4. quarterly reviews of transactions of the Company and its SADC with the Company's shareholders owning not less than 5% of voting shares of the Company;

5.2.10.5. quarterly reviews of intracorporate transactions.

The Sole Executive Body, the Board of Directors of the Company has the right to take decision on establishing and to establish an additional list of information disclosed on the Company's own initiative.

6. Rules of Disclosing the Information

6.1. *Language of Information Disclosure.*

When disclosing the information according to the present Regulations, the Company reveals the data in the Russian and the English language in all cases, when it is allowed by the current legislation and does not contradict the essence of information disclosure in the specific case (interviews, public statements, in conditions excluding possibility of simultaneous interpretation, etc.). The Company aspires to disclose information in both Russian and English simultaneously.

6.2. *Publication of Information in a Newswire.*

Messages about significant facts (events, actions), influencing the Company's financial and economic activity, and data that can render essential influence on prices of the Company's securities, will be published in newswires of authorized news agencies at addresses: <http://www.e-disclosure.ru>

The Company's authorized news agency is ZAO (CJSC) «Interfax».

6.3. *Publishing Information in Printed Publications.*

Messages about conducting General Meetings of Shareholders of the Company, decisions taken by General Meetings of Shareholders of the Company, annual financial reporting and the

auditor's conclusion on the Company are published in the periodic printed publication «Rossiyskaya Gazeta» (Russian newspaper) within periods stipulated by the legislation, the Company's Charter and local normative documents.

The Company publishes messages, articles, interviews, materials and other information in periodic printed publications distributed throughout the territory of the Russian Federation and abroad, if and when such publications are needed.

6.4. *Publication of Information in the Internet.*

At its corporate web-site, the Company publishes information on its activity, activity of its SADC, as well as documents, press releases, messages, news, articles, interviews, advertisements and other information stipulated by item 5 of the present Regulations. The Company's corporate web-site: <http://www.fsk-ees.ru>

The Company arranges dissemination of information messages in Russian and English about the main events of its activity by e-mail to representatives of investment community and in mass media, upon their request.

6.5. *Publication of Information in Brochures and Booklets.*

In its annual report, the Company includes data mentioned in sub-items 5.2.1. - 5.2.10. of the present Regulations. And if, according to such items, disclosure is required of a local normative document of the Company, only the main provisions of such documents are revealed.

In the form of typographic printed matter, Company manufactures annual reports and information reports about the Company (brochures, booklets and other materials). Copies of annual reports or above-mentioned information materials and/or their copies will be sent to shareholders of the Company upon their request, not later than 5 working days after the Company has received a respective request. Such copies are disseminated at public arrangements and are placed at the Company's corporate web-site. In such cases the Company may charge compensation of expenses on manufacturing copies of annual reports or copies of other requested information materials.

6.6. *Telephone Conferences, Briefings and Meetings with Shareholders and Other Interested Persons.*

The Company conducts meetings with shareholders (representatives of shareholders), potential investors, as well as specialized round tables with analysts and other interested persons, including road shows. Road-shows are conducted with participation of the sole executive body, the Chairman of the Company's Board of Control, or a representative authorized by him.

The Company participates in Russian and international conferences, exhibitions, in activity of international organizations.

Above-mentioned arrangements are conducted by the Company as often as their necessity arises.

Selection of the Company's representatives participating in arrangements⁴, which involve disclosing information about the Company's activity, as well as subject matters of such disclosed information will be determined by the head of the Company's structural subdivision who received invitation to participate in such an arrangement, after coordination with the Company's subdivisions authorized to interact with mass-media, with shareholders, investors and external contacts.

Authorized representatives of the Company (from among the Company's employees) participating in arrangements which involve disclosing information about the Company's activity, bear responsibility for such information disclosure in public (speech, report, statement, comment, interview, publication, etc.) that has negatively affected the Company's reputation.

6.7. *Interviews, Briefings and Press Conferences with Managers of the Company, Comments and Answers to Questions and Inquiries of Representatives of Mass Media.*

The Company will organize press conferences, briefings devoted to important events happening and going to happen in the Company. Using the Company's press service, the Company

⁴ i.e. press conferences, meetings with shareholders, investors, workshops, round tables and other arrangements, involving disclosure of information about the Company's activities.

disseminates official comments in mass-media about activity and prospects of development of the Company, answers questions put by representatives of mass-media, organizes interviews, briefings and press conferences of the Company's managers.

6.8. *Dissemination of information to shareholders of the Company.*

By registered postal letters, the Company sends its shareholders information messages about shareholder meetings, bulletins for voting in the manner and within time limits determined by the Russian Federation's legislation, the Charter and other local normative documents of the Company. The Company's Charter may stipulate other methods of notifying the shareholders about shareholder meetings.

6.9. *Time Limits for the Company's Disclosure of Additional Information.*

The Company will disclose additional information about itself and its activity mentioned in item 5.2. of the present Regulations, within the following time limits:

- Data mentioned in paragraph 5.2.1.12. of item 5.2.1. and in paragraph 5.2.6.5. of item 5.2.6. of the present Regulations will be published by the Company and be updated on the corporate web-site every day;

- Data mentioned in paragraphs 5.2.1.8.-5.2.1.9. of item 5.2.1.; in paragraph 5.2.6.5. of item 5.2.6., in paragraphs 5.2.7.3., 5.2.7.5.-5.2.7.18. of item 5.2.7.; in paragraphs 5.2.8.1.-5.2.8.3., 5.2.8.5. of item 5.2.8.; in paragraphs 5.2.9.1.-5.2.9.3. of item 5.2.9.; in paragraphs 5.2.10.1.-5.2.10.3. - except for information messages, 5.2.10.4.-5.2.10.5. of item 5.2.10. of the present Regulations will be published by the Company on the corporate web-site every quarter;

- Data mentioned in paragraph 5.2.7.2 of item 5.2.7. of the present Regulations will be published by the Company on the corporate web-site within 90 days after the end of the fiscal year under review.

- Other data stipulated by item 5.2. of the present Regulations will be published by the Company on the corporate web-site within 3 working days since the moment of change in respective information (documents) or since occurrence of a specific event.

7. Providing Shareholders with Access to Documents and Data about Activity of the Company

7.1. The Company provides access to the information which the Company is obliged to store and give shareholders, creditors, potential investors and other interested persons according to the Russian Federation's legislation and/or normative legal acts.

7.2. The Company will ensure providing shareholders with information when preparing and conducting a general meeting of shareholders in the manner and within time limits stipulated by the Russian Federation's legislation.

7.3. The Company presents documents for familiarization with them, upon submission of a respective request drawn up in an arbitrary written form and addressed to the person functioning as the Company's sole executive body or Chairman of the Board of Directors of the Company.

7.4. The Company will ensure providing shareholders with requested documents and/or their copies relating to information liable to be presented to shareholders according to the legislation - not later than seven days after the date of making the respective request.

7.5. Information about the Company and its activity can be given to interested persons who are neither shareholders of the Company, nor representatives of mass media, on the basis of their letters of enquiry, if such information does not belong to data containing commercial, state or other secret protected by the law. A decision on granting such information is to be taken by the person who is functioning as the sole executive body, or by another authorized official functioning as the executive responsible for disclosing information to persons under item 4.1. of the present Regulations according to intracorporate distribution of powers.

Additional requirements to a quarterly report made by the issuer of equity securities

When disclosing information in the form of a quarterly report, the Company does not restrict itself to disclosing information about essential events in the Company's life within the period under review, but also gives analytical conclusions/comments in respect of these events. Such comments give any interested person a complete idea about the Company's viewpoint on the mentioned events and arrangements.

A quarterly report of the Company includes data mentioned in sub-items 5.2.1.-5.2.10. of the present Regulations. In doing so, the Company aspires to reveal only a document's main provisions in cases when a local normative document of the Company is subject to disclosure, according to the above sub-items. The mentioned data are included into respective sections of the quarterly report, but if such data are not to be included, for thematic reasons, into the contents of such sections – they are inserted into the section «Other data» (item 8.10)⁵. In addition to information which is to be disclosed according to requirements of the Russian Federation's legislation, the issuer's quarterly report⁶ may also contain the following information:

1. In the aspect of information about the bank accounts (item 1.2.) the Company reveals data on all bank accounts, also in case their number exceeds ten accounts.

2. In respect of data about the auditor(s) (item 1.3.), the Company will reveal information about amount of the auditors' remuneration paid by the Company within the last completed fiscal year, data on existing agreements concerning such payments in the current fiscal year, and data on amount of the auditors' remuneration for services (work) which are not directly connected to audit of the financial reporting in the current and the past fiscal year.

3. As regards data on the appraiser/evaluator (item 1.4.), the Company will disclose data on amount of the appraiser' remuneration paid by the Company for last completed fiscal year, as well as data on existing agreements concerning such payments in the current fiscal year.

4. Regarding data on market capitalization (item 2.2.), the Company will reveal information about market capitalization for the last 5 completed fiscal years, with indication of data on market capitalization as of the date of termination of each fiscal year, each quarter and as of the ending date of the last completed accounting period.

⁵ Here and hereinafter, mentioned in parenthesis are numbers of respective items in Appendix 10 to the Regulations on Information Disclosures by Issuers of Equity Securities dated August, 30th, 2007 No.06-117/pz-n.

⁶ In accordance with decisions taken by the Company's control bodies.

If the Company's shares are admitted to exchange circulation as listed securities by two or more trade institutors on the securities market, the Company will calculate the capitalization ratio according to results of bidding trade of each trade institutor who has admitted the Company's shares to exchange circulation.

5. Regarding data on financial investments (item 4.3.2.), the Company will reveal a list of its financial investments which constitute 5 or more percent of all financial investments as of the end of a respective period under review.

Additionally, the Company discloses (for investments made in securities) the following information: category (type) - for shares; series (identification signs of the issue and of the series); repayment deadline - for bonds, identification signs of the issue and of the series - for options (warrant certificates).

6. In respect of data on immaterial/intangible assets (item 4.3.3.), the Company reveals information about their structure, their initial/reinstatement value, about the accumulated depreciation amount, even in the event that these data have been stated in the Company's accounting reporting for the respective period.

7. As regards data on liquidity of the Company, sufficiency of the capital and floating assets (circulating funds) (4.2.), the Company will give description of factors which, in opinion of the Company's control bodies, have led to such a change, if values of any parameters have changed by 5 or more percent, as compared to the commensurable previous accounting period.

8. Regarding data on the amount of debt receivable (item 6.7.), the Company, if there are such debtors in the structure of debt receivable for the period under review, whose indebtedness is equal to 5 percent and more of the total debt receivable, will disclose information about them according to requirements of Appendix 10 to Regulations on Information Disclosures by Issuers of Equity Securities dated August, 30th, 2007 No.06-117/pz-n (including disclosure of data about debtors being affiliated persons of the Company).

9. Regarding data on the value of the Company's real estate and significant changes that have happened in the structure of property after the end of the last completed fiscal year (item 7.6.) - if, within 12 months before the end of the quarter under review, the real estate owned or leased for a long time by the Company, has been appraised, the Company will state, in addition to data on the real estate value determined by the appraiser, also information about the appraiser who performed such evaluation/assessment, including the name and legal address of the appraiser, data on its license, as well as the amount of remuneration received.

10. Regarding information on participation of the Company in litigations (item 7.7.), the Company will only disclose data about participation in litigations, if such participation can have a significant impact on results of financial and economic activity of the Company - with indication of the subject matter in dispute; the amount of claim; participants in the judicial case; provisional measures (interlocutory injunction) imposed by a court on the Company; the stage of progress in consideration/investigation of the judicial case; and important judicial acts. The Company will additionally disclose information about a group of similar litigations within the year preceding the end of the quarter under review.

11. In the aspect of important transactions accomplished by the Company (item 8.1.6.), the Company will reveal information about fulfillment of a major transaction (series of interconnected transactions), if the amount of obligations under the transaction(s) constitutes 5 and more percent of the book value of the Company's assets according to its financial reporting for the last accounting quarter that preceded the date of fulfillment of the transaction.

12. Regarding other data (item 8.10.), the Company will additionally disclose the following information:

12.1. Data on the amount of remuneration paid to the Company's registrar for the last completed fiscal year, as well as data on existing agreements concerning such payments in the current fiscal year;

12.2. Data on transactions (series of interconnected transactions) with subsidiaries, affiliates and dependent companies (SADC), information about intracorporate transactions, about transactions between and with SADC, as well as about transactions that do not formally fall under

category of significant ones, but can influence the Company's activity;

12.3. Data on forming and using the Company's emergency reserve fund and other funds of the Company;

- Volume of the Company's fund;
- Finances of which it is formed;
- Data on replenishment of the fund;
- Data on reduction of the fund - with indication of needs to which finances are used from the fund;

12.4. The Company will additionally disclose information:

- About the quotation list where securities of the Company are included;
- About dynamics in fluctuation of prices for equity securities of the Company within the last completed fiscal year;
 - About the total number of transactions concluded at stock exchanges with securities of the Company for each month and for every quarter within the completed and the current fiscal year;
 - About the total value of transactions concluded at stock exchanges with securities of the Company for each month and for every quarter within the completed and the current fiscal year;
 - About trade institutors on the securities market, including stock exchanges where circulation of equity securities is being carried out or is planned (the name and location of the stock exchange).

12.5. Data on the Company's market makers:

- names of participants of bidding tenders fulfilling obligations of market makers;
- volume of obligations of every market maker;
- amount of remuneration of a market maker;
- information about a change of a market maker;
- criteria of situation when a market maker is obliged to make bids;
- procedure for determining a maximal difference between the best price of a purchase offer and the best of a selling offer (i.e. the spread) judging by bids made by a market maker; for determining the minimum volume of bids and the maximum volume of transactions concluded on the basis of such bids, after reaching which the market maker is released from the above-mentioned obligation;
- period of time during which a market maker has the right not to make any more bids.