

QUARTERLY REPORT

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

Issuer's code:

6 5 1 1 6 – D

For quarter IV, 2009

Issuer's location: *115114, Russia, Moscowregion, Podolsk, Ordjonikidze 27*

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

Deputy Director General		A.V. Mayorov
Date “ 12 ” February 20 10	(signature)	
Chief Accountant of the issuer		L.A. Sklyarova
Date “ 12 ” February 20 10	(signature)	
	Seal here	

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Internet website(s) used by the issuer for the disclosure of the information containing in this quarterly report	

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Introduction

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

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

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

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

Structure of the issuer's Board of Directors:

Name, surname	Year of birth
Nikholay Nikolaevich Shvets	1956
Sergey Nikolaevich Ivanov	1961
Alexey Feliksovich Bodunkov	1966
Anatoliy Anatolievich Gavrilenko	1972
Sergey Valentinovich Grischenko	1972
Alexey vladimirovich Demidov	1976
Sergey Mikhaylovich Kerber	1973
Alexander Albertovich Popov	1955
Vladimir Nikolaevich Silkin	1957
Volfgang Skribot	1966
Maria Gennadievna Tikhonova	1980
Yury Ivanovich Trophimov	1945
Nikolay Grigorievich Shulginov	1951

The sole executive body of the issuer:

Name, surname	Year of birth
Andrey Vladimirovich Mayorov	1967

The Issue Collegial Executive Body structure

Name, surname	Year of birth
Alexander Mitrophanovich Burmistrov	1953

Olga Leonidovna Bulanova	1959
Grigoriy Yakovlevich Volkenshteyn	1956
Georgiy Nikolaevich groshev	1951
Oleg Yurievich Isaev	1969
Oleg Anatolievich Kazakov	1948
Evgeniy Anatolievich Kopanov	1970
Igor Alexeevich Kosolapov	1971
Leonid Vladimirovich Mazo	1977
Andrey Vladimirovich Mayorov	1967
Alexander Alexandrovich Mityaev	1952
Ludmila Alexeevna Sklyarova	1958
Nikolay Mikhaylovich Soldatov	1940

1.2. Data on the issuer's bank accounts

Data on Loan Company

Full company name: **Bank of Foreign Trade (OJSC Vneshtorgbank)**

Shorten company name; OJSC VTB bank

Location: **190000, Saint-Petersburg city, Bolshaya Morskaya street, 29**

VAT: **7702070139**

BIC: **044525187**

Account number: **40702810500060021123**

Correspondent account number: **30101810700000000187**

Type of account: **rubles settlement**

Data on Loan Company

Full company name: **Bank of Foreign Trade (OJSC Vneshtorgbank)**

Shorten company name: OJSC VTB bank

Location: **190000, Saint-Petersburg city, Bolshaya Morskaya street, 29**

VAT: **7702070139**

BIC: **044525187**

Account number: **40702810500060021123**

Correspondent account number: **30101810700000000187**

Type of account: *current foreign exchange*

Data on Loan Company

Full company name: *Open Joint-Stock Company Joint-Stock Commercial Bank "Agroimpuls"*

Shorten company name: *(OJSC JSCB "Agroimpuls", "Moskovsky" branch)*

Location: *127106, Moscow, Gostinichnaya street, 5, bld. 10*

VAT: *3664036384*

BIC: *044552444*

Account number: *40702810300010000082*

Correspondent account number: *30101810300000000444*

Type of account: *rubles settlement*

Data on Loan Company

Full company name: *Open Joint-Stock Company Joint-Stock Commercial Bank "Agroimpuls"*

Shorten company name: *(OJSC JSCB "Agroimpuls", "Moskovsky" branch)*

Location: *127106, Moscow, Gostinichnaya street, 5, bld. 10*

VAT: *3664036384*

BIC: *044552444*

Account number: *40702810300010000082*

Correspondent account number: *30101810300000000444*

Type of account: *Roubles account*

Data on Loan Company

Full company name: *Open Joint-Stock Company Joint-Stock Commercial Bank "Agroimpuls"*

Shorten company name: *(OJSC JSCB "Agroimpuls", "Moskovsky" branch)*

Location: *127106, Moscow, Gostinichnaya street, 5, bld. 10*

VAT: *3664036384*

BIC: *044552444*

Account number: *40702810300010000082*

Correspondent account number: *30101810300000000444*

Type of account: *current foreign exchange*

Data on Loan Company

Full company name: *Joint-Stock Commercial Bank "Bank of Moscow" ((Open Joint-Stock Company)*

Shorten company name: *(OJSC "Bank of Moscow")*

Location: *107996 Russia, Moscow, Rozhdestvenka St, 8/15 bld. 3*

VAT: *7702000406*

BIC: **044525219**

Account number: **40702810301050000069**

Correspondent account number: **3010181050000000219**

Type of account: **Roubles account**

Data on Loan Company

Full company name: **Open Joint-Stock Company "ALFA-BANK"**

Shorten company name: **(OJSC "ALFA-BANK")**

Location: **107078, Moscow, Kalanchevskaya street, 27**

VAT: **7728168971**

BIC: **044525593**

Account number: **40702810701300000554**

Correspondent account number: **30101810200000000593**

Type of account: **Roubles account**

Data on Loan Company

Full company: **Gazprombank (Open Joint-Stock Company)**

Shorten company name: **(OJSC "Gazprombank")**

Location: **117420, Moscow, Nametkina street, 16, bld.1**

VAT: **7744001497**

BIC: **044525823**

Account number: **40702810900000003645**

Correspondent account number: **30101810200000000823**

Type of account: **Roubles account**

Data on Loan Company

Full company: **Joint Stock Company Commercial Bank of Russian Federation (open joint stock company branch – Kievskoye department - № 5278)**

Shorten company name: **Sberbank of Russia OJSC**

Location: **117997, Moscow, Vavilova street, 19**

VAT: **7707083893**

BIC: **044525225**

Account number: **40702810838260011503**

Correspondent account number: **30101810400000000225**

Type of account: **settlement**

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

The auditor (auditors), making the independent audit of issuer's business accounting and financial (book-keeping) accounts, on the ground of the concluded agreement, as well as auditor (auditors), confirmed (chosen) for auditing of the issuer's annual financial (book-keeping) accounts on the balance of the current or completed fiscal year:

Full company's name: *Close Joint-Stock Company "HLB Vneshaudit"*

Abbreviated company's name: *CJSC "HLB Vneshaudit"*

Address: *123610, Moscow, Krasnopresnenskaya st., 12, ent. 3, office 701*

ITN: *7706118254*

Telephone: *(495) 967-0495*

Fax: *(495) 967-0497*

E-mail address: info@vneshaudit.ru

Information on the license about the auditing business carrying out

Name of the authority the license issued by: *Ministry of Finance of the RF*

Number: *No. E 000548*

Date of issue: *25.06.2002*

Valid till: *25.06.2012*

Information on auditor's membering in self-regulating audit companies

Information on auditor's membering in boards, associations or other professional unions (organizations):

CJSC "HLB Vneshaudit" is the member of HLB International – the international company of professional book-keeper firms and business consultants, providing customers with high-quality services in the sphere of audit, financial and business consultation, corporate finances, IT and other consulting directions.

CJSC "HLB Vneshaudit" is the member of self-regulating professional audit union founders "The Institute of Professional Auditors" (IPAR) and takes an active part in its work:

According to the results of examination, made by the IPAR Committee quality inspector, CJSC "HLB Vneshaudit" got the Quality Certificate No. 124.

In 2006 by the decision of President Council of the Institute of Professional Book-keepers and Auditors of Russia CJSC "Vneshaudit" was affiliated as the corporate member of the Institute of Professional Book-keepers and Auditors of Russia and the territorial institute of professional book-keepers.

The fiscal year (years), the issuer's business accounting and financial (book-keeping) accounts of which were independently audited by the auditor.

Year
2005
2006
2007
2008

The factors, which can influence on the auditor's independence from the issuer, as well as the information on the presence of important interests, connecting the auditor (auditor's officials) with the issuer (issuer's officials)

The factors, which can influence on the auditor's independence from the issuer, as well as the important interests, connecting the auditor (auditor's officials) with the issuer (issuer's officials) are absent.

The procedure on choosing the issuer's auditor

The presence of the tender procedure, connected with the choice of auditor, and its basic conditions:

At present time the tender procedure, connected with the choice of auditor is absent.

According to the decision of the OJSC "MOESK" Board of Directors on December, 13 2006 (Minutes No. 37 dated December, 15th 2006) the Committee to audit the Board of Directors is established in the Company, which terms of reference cover as well "the question of preparing recommendations to the Company's Board of Directors about candidature of the Company's Auditor, which is chosen from the number of independent auditors, which have high professional reputation, for the further approval of this candidature by the General Meeting of the Company's Shareholders, working out of recommendations on the conditions of holding the competitive choice of the Company's auditor, participation in holding the competitive choice of the Company's auditor if any are held".

The procedure on proposing the auditor's candidature to confirm it by the meeting of shareholders (participants), as well as the operating control, making such a decision:

***According to the item 10.2 Article 10 of the Issuer's Regulations the following question is in the competence of the General Meeting of the Issuer's Participants:
"the approval of the Company's Auditor".***

The information on works, carried out by the auditor in the network of the special audit programmes:

The works, carried out by the auditor in the network of the special audit programmes, were not held.

The procedure for determining amount of auditor's fee is described, the actual fee rate, paid out to the auditor by the issuer on the ground of the results of the each of last five completed fiscal years, during which the auditor made independent auditing of the issuer's business accounting and financial (book-keeping) accounts, is indicated:

According to item 23.9. Article 23 of the Issuer's Regulations, the rate of payment for auditor service is established by the Board of Directors.

The actual rate of auditor's fee, payed out by the issuer to the auditor on the grounds of the results of each fiscal year, during which the auditor made independent audit of the issuer's business accounting and financial (book-keeping) accounts:

for year 2005 – 280 000 roubles without the VAT

for year 2006 – 280 000 roubles without the VAT

for year 2007 – 2 100 000 roubles without the VAT

for year 2008 – 3 500 000 roubles without the VAT

The information on the presence of deferred and late payments for the rendered auditor services:

Deferred and late payments for the rendered auditor services are absent

The auditor, that fulfilled the audit of the financial accounts, years 2005 and 2006, of OJSC "MOESK", made according to the International Standards of Financial accounts:

Full firm's name: "KPMG Limited"

Abbreviated firm's name: "KPMG Limited"

The auditor company's address:

Moscow office: 119019, Moscow, Gogolevskiy av., 11

The auditor rendered to the issuer the service of accomplishing the audit of financial accounts, years 2005, 2006, of OJSC "Moscow Joint Electric Network Company" ("MOESK"), made according to the International Standards of Financial accounts.

The auditor, that fulfilled the audit of the financial accounts, years 2007 and 2008, of OJSC "MOESK", made according to the International Standards of Financial accounts:

Full company name: CJSC "KPMG"

Abbreviated company' name: CJSC "KPMG"

The auditor company's address:

123317. Moscow, Krasnopresnenskaya st., 18

The auditor rendered to the issuer the service of accomplishing the auditing of financial accounts, years 2007 and 2008, of OJSC “Moscow Joint Electric Network Company” (“MOESK”), made according to the International Standards of Financial accounts.

1.4. Information on the issuer’s appraiser (appraisers)

Surname, given names: ***Edomskiy Sergey Rudolfovich***

The appraiser works on the ground of the labour contract with the juridical person

Telephone: ***98120 703-4090***

Fax: ***(812) 703-3008***

E-mail address: [***edomsky@ipp.spb.ru***](mailto:edomsky@ipp.spb.ru)

The information on the juridical person, the appraiser concluded the agreement with

Full firm’s name: ***Close Joint-Stock Company “Deloit and Tush SNG”***

Abbreviated firm’s name: ***CJSC “Deloit and Tush SNG”***

Address: ***125009, Moscow, Vozdvizhenka st., 4/7, building 2, Business Centre “Mokhovaya”***

VAT: ***7703097990***

PSRN: ***1027700425444***

Information on appraiser’s membering in self-regulating appraiser organizations

Full name: ***All-Russian Fund “The Russian Appraisers’ Society”***

Address

107078 Russia, Moscow, 1st Basmanniy st., 2A

Date of registration of appraiser in self-regulating appraiser organization: ***10.01.2008***

Registration number: ***002797***

Information on appraisal service, rendered of this appraiser:

In the first quarter of 2007 the issuer recruited the appraiser to rate the market value of fixed assets, concerning which the issuer fulfilled the reappraisal of value, stated in item 3.6.1. of quarterly accounts.

In the first quarter of 2009 the issuer recruited the appraiser to rate the market value of fixed assets, concerning which the issuer fulfilled the reappraisal of value, stated in item 3.6.1. of quarterly accounts.

1.5. Information on the issuer’s consultants

The information concerning the financial consultant on the equity market, rendering to the issuer the corresponding services on the ground of agreement, as well as other persons, rendering to the issuer the consulting services, connected with the paper issue, and signed the quarterly accounts and the last registered current securities data.

Full firm's name: ***Open Joint-Stock Company "Brokerage house Otkrytie"***

Abbreviated firm's name: ***OJSC "Brokerage house Otkrytie"***

Address: ***129010, Moscow, Protopopovskiy st., 19, building 10***

VAT: ***7710170659***

PSRN: ***1027739704772***

Telephone: ***(495) 232-0300***

Fax: ***(495) 956-4700***

E-mail address: ***http://www.bdopen.ru***

The information on the license about the professional activity carrying out on equity market

Name of the authority, issuing the license: ***Federal Securities Commission of Russia***

Number: ***177-06097-100000, 177-06100-010000***

Name of the activity (activities) category: ***the license of the professional participant on equity market to carry out brokerage activity, the license of the professional participant on equity market to carry out dealer activity.***

Date of issue: ***28.06.2002***

Valid till:

Perpetual

The services, rendered (carried out) by the consultant:

The financial consultant on equity market has signed the securities prospectus (ordinary non-documentary shares, state registration number and date of the state registration issued 1-01-65116-D-001D of June, 30th 2008)

The services, rendered by the consultant:

- ***give assistance to the issuer in preparation and registration of the issuer's securities prospectus;***
- ***subscription of Securities prospectus and the issuer's Accounts of capital issue results;***
- ***consultation of the issuer***
- ***on information disclosure;***
- ***on other questions, connected with the issuer's paper issue.***

The Open Joint-Stock Company “Brokerage house Otkrytie” was also the financial consultant on the following issuer’s paper issue (state registration number 1-01-65116-D dated May, 31st 2005)

1.6. Data on other persons who signed the quarterly report

The other signatures are absent

II. Important data about financial-economic state of the issuer

2.1. The issuer's financial-economic activity showings

Are not stated in the accounts of the 4th quarter

2.2. Issuer's market capitalization

The market capitalization is calculated as a product of the number of shares of the corresponding category (type) multiplied by the market price of one share, disclosed by the organizer of trading on equity market and determined according to the Procedure of settlement of market price of issued papers and unit investment trusts' investment shares, admitted to currency through trading organizer, ratified by the FSC of Russia Decree on 24.12.2003 No. 03-52/ nc

Name of the showing	4 th quarter of 2009
Market capitalization, rub.	53 382 972 365,104

Information about organizer of trading on the equity market, on the ground of which the calculation of market capitalization is made, as well as additional information on public circulation of securities at issuer's discretion:

For calculation of Company's market circulation the information on the market price of one share, disclosed by the Close Joint-Stock Company "MMVB Stock exchange", is used.

The company's shares (state registration number of the shares issue 1-01-65116-D) are recorded in the quoted list "A", the first level, of the Close Joint-Stock Company "MMVB Stock exchange" and in the quoted list "A", the second level, of the Open Joint-Stock Company "Stock Exchange Russian Trade System".

2.3. The issuer's liabilities

2.3.1. Account payable

Is not stated in the accounts of the 4th quarter

2.3.2. The issuer's credit (loan) history

The issuer's fulfilment of liabilities on acting during the last 5 completed fiscal years or for every completed fiscal year, if the issuer has been carrying out business less than 5 years, as well as acting on the date of completion of financial quarter credit agreements and/or loan agreements, according to which the sum of original debt is 5 or more per cent of book value of issuer's assets on the date of the last completed financial quarter, which proceeds the conclusion of certain agreement, as well as other credit agreements and/or loan agreements, which the issuer considers to be important. In case, if the issuer has fulfilled bonds issue, there is described fulfilment by the issuer of liabilities on every bonds issue, the aggregate nominal value of which is 5 or more per cent of book value of issuer's assets on the date of the end of the last completed financial quarter, which proceeds the state registration of the accounts on bonds issue results, and in case if bonds floatation is not completed or due to some other reasons the state registration of accounts on the issue results is not carried out,- on the date of end of the last completed financial quarter, which proceeds the state registration of bonds issue

Name of the liability	Name of the creditor (loaner)	Original debt	Currency	Credit (loan) period / maturity date	Availability of delay in execution of liability with regard to payment of original debt and/or fixed rate, delay period, days
Credit line	OPEN JOINT STOCK COMPANY "ALFA-BANK"	2 350 000 000	RUR	12.09.2006	absent
Credit line	OJSC VTB BANK	3 500 000 000	RUR	23.06.2008	absent
Credit line	Barclays Bank PLC	370 000 000	\$ USD	21.04.2010	absent
Credit line	SBERBANK OF RF	9 600 000 000	RUR	24.06.2011	absent

In 2006 the issuer has placed non-convertible interest-bearing documentary bonds payable to bearer series 01 (state registration number 4-01-65116-D dated June, 22nd 2006) with maturity date on the 1820th day from the date of the beginning of issued bonds placement. The yield of paper issue at face value of: 6 000 000 000 (six billion) roubles, 17,75 % of book value of issuer's assets valid on 31.03.2006. The date of state registration of the accounts on bonds issue results: October, 24th 2006.

The amount of the issued bonds: 6 000 000 (six million) items

Face value of each issued bond: 1 000 (one thousand) roubles

The fulfilment by the issuer of liabilities on bonds issue payable to bearer series 01:

<i>Name of the liability</i>	<i>Payment period</i>	<i>Interes rate</i>	<i>The sum for one bond, RUR</i>	<i>Total sum of payments, RUR</i>	<i>Date of liabilities fulfilment</i>	<i>Information on liabilities fulfilment</i>
<i>Payment of incomings</i>	<i>12.09.06</i>	<i>8,05</i>	<i>40,14</i>	<i>240 840 000,00</i>	<i>13.03.07</i>	
<i>Liability according to the 1st coupon</i>	<i>13.03.07</i>					<i>fulfilled</i>
<i>Payment of incomings</i>	<i>13.03.07</i>	<i>8,05</i>	<i>40,14</i>	<i>240 840 000,00</i>	<i>11.09.07</i>	
<i>Liability according to the 2nd coupon</i>	<i>11.09.07</i>					<i>fulfilled</i>
<i>Payment of incomings</i>	<i>11.09.07</i>	<i>8,05</i>	<i>40,14</i>	<i>240 840 000,00</i>	<i>11.03.08</i>	
<i>Liability according to the 3rd coupon</i>	<i>11.03.08</i>					<i>fulfilled</i>
<i>Payment of incomings</i>	<i>11.03.08</i>	<i>8,05</i>	<i>40,14</i>	<i>240 840 000,00</i>	<i>09.09.08</i>	
<i>Liability according to the 4th coupon</i>	<i>09.09.08</i>					<i>fulfilled</i>
<i>Payment of incomings</i>	<i>09.09.08</i>	<i>8,05</i>	<i>40,14</i>	<i>94 590 190,98</i>	<i>10.03.09</i>	
<i>Liability according to the 5th coupon</i>	<i>10.03.09</i>					<i>fulfilled</i>
<i>Payment of incomings</i>	<i>10.03.09</i>	<i>8,05</i>	<i>40,14</i>	<i>94 590 190,98</i>	<i>08.09.09</i>	
<i>Liability according to the 6th coupon</i>	<i>08.09.09</i>					<i>fulfilled</i>

Redemption of bonds on request of creditors – the bond-holders, made in connection with the Company reorganization:

the sum, transferred to the bond-holders- 3 648 302 410, 76 roubles

number of requests – 75 items

number of bought out bonds – 3 643 493 items

accumulated coupon income – 4 809 410,76 roubles

The date of liability fulfilment: not late than September, 16th 2008

The issuer's liability on redemption of bonds on request of creditors – the bond-holders, made in connection with the Company reorganization, is fulfilled completely.

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

The specified liabilities are absent

2.3.4. The other issuer's liabilities

The other liabilities, which are not stated in the balance sheet, and which can fundamentally affect the issuer's financial state, the issuer's liquidity, funding sources and conditions of their usage, activity results and expenses, are absent

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

In the financial quarter the issuer did not distributed security papers by a signed statement.

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

The issuer's policy in the sphere of risk management:

2.5.1. Branch risks

Influence of possible situation worsening in issuer's branch on his activity and fulfilment of liabilities on securities:

The issuer began the main economical activity in the second quarter of 2005. The company activity base – transmission of electrical energy to ultimate customer and to adjacent electric networks of the other owners, as well as electric network operation on the territory of Moscow and Moscow region.

The most important changes in the power industry for the issuer are:

- Changes in tariff policy of electric power transmission, that can negatively affect the financial-economic state of the company.

According to the issuer's estimation, the worsening of the situation in this branch can be connected with:

Operational risks, connected with equipment aging and deterioration of basic assets. The possible negative changes in branch: the possibility of emergency conditions, power supply reliability loss, power generation irregularity, power loss of operating stations.

Issuer's actions to decrease such risks:

- reconstruction of working and building of new transmission facilities, as well as transformer substation and distribution equipment;*
- re-equipment of basic assets.*

Besides, the issuer is subject to industrial risks:

- risk to turn to work with forced (emergency possible) overflows;*
- risk of one time load excursion above planned, due to the customers' demands;*
- technical risks, connected with the equipment operation. They are caused by such factors as equipment operation with extreme deviation from reference requirements; operations staff mistakes; disruption of operations schedule and discipline.*

Issuer's actions to decrease such risks:

The issuer carries out analysis of possible risk situations in order to foresee the occurrence of risks while realization of production programme and taking security measures from their influence.

The main organization forms to decrease and compensate the amount of damage are:

- insurance – they cover insurance of property, dangerous manufacturing objects, means of transport, civil liability, personnel insurance against accidents and illnesses, as well as medical insurance;*
- self-insurance – creation of inventory and spare parts, taking actions to improve power system reliability;*
- scenario analysis – forecasting of the possible ways of the present situation development, planning of actions on localization and liquidation of emergency results;*
- control over prompt replacement, reconstruction of worn-out or overloaded equipment, repair works, functioning of labour protection control system, environment and polluters state.*

Risks, connected with the possible changes of prices for raw materials, services, used by the issuer in its activity (separately on home and foreign market) and their influence on issuer's activity and fulfilment of liabilities on security papers:

Risks, connected with rise in prices for equipment and other material and technical sources, used by the issuer in its activity.

Issuer's actions to decrease such risks:

- creation of competitive environment in the sphere of work and service purchasing;*
- optimization of expenses on repair and operational needs and capital construction;*
- elimination of cross purchases,*

Risks, connected with the possible changes of prices for issuer's production and/or services (separately on home and foreign market) and their influence on issuer's activity and fulfilment of liabilities on security papers:

Risks, connected with state rate regulation of electric power, as a result of which they can be put lower than the economically-grounded level.

The possible influence of negative changes: worsening of the issuer's financial-economic state.

Issuer's actions to decrease such risks:

- *carrying out of work to conclude long-term agreements on electric power transmission;*
- *carrying out of weighted financial policy;*
- *enforcement of work with legislative and executive authorities.*

The issuer does not plan to work on the foreign market, in this connection considerable negative effect on the issuer's activity can be given only by the global worsening of situation on the world fuel and energy market, which can affect Russia as well.

2.5.2. Country and regional risks

Country risks

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

Regional risks

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

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

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

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

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

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

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

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

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

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

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

2.5.3. Financial risks

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

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

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

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

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

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

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

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

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

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

Influence of inflation:

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

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

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

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

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

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

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

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

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

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

The probability of their occurrence is estimated as low.

2.5.4. Legal risks

The legal risks connected with the issuer's activities:

Changes of the currency regulation:

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

Changes of the tax laws:

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

This risk is considered as insignificant.

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

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

Changes of rules of the customs control and duties:

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

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

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

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

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

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

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

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

2.5.5. Risks connected with the issuer's activities

The risks which are peculiar exclusively to the issuer:

There is a risk of a delay in reception of the licenses which are necessary for realization of certain kinds of the company activities in connection with changes of the legislation in the field of license granting with coming in effect of the Federal Law as of 2 July 2005 No. 80-FZ (80-Φ3) "Amending the Federal Law "On granting licenses for certain activities", the Federal Law "Protection of rights of legal entities and individual businessmen at carrying out the state control (supervision)" and the Administrative Offences Code of the Russian Federation".

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

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

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

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

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

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

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

III. Detailed information on the issuer

3.1. Issuer's establishment and development history

3.1.1. Data on the issuer's name

The issuer's full company name:

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

The issuer's shortened company name: *OJSC «MOESK»*

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

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

3.1.2. Data on the state registration of the issuer

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

Date of state registration: *1 April 2005*

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

3.1.3. Data on the issuer's creation and development

Period of existence of the issuer from the date of its state registration, as well as date, by which the issuer will exist, if it is founded for certain period or till achievement of certain goal:

Period of existence of the issuer from the date of its state registration

(1.04.2005) -

4 years and 9 months

The issuer is founded for uncertain period.

Brief description of issuer's foundation and development. Goals of issuer's foundation, issuer's mission (if any exists), or other information on issuer's activity, which is important for decision making about issuer's securities acquisition:

Open joint-stock company "Moscow joint electric network company", altered from OJSC "Moscow regional electric network company" (minutes of OJSC "Moscow regional electric network company" annual shareholders meeting No. 3 dated July, 6th 2006), was created as a result of reorganization of OJSC "Mosenergo" by spinning off (Minutes No. 1 dated June, 29th 2004 of OJSC "Mosenergo" annual shareholders meeting). The Company is assignee in respect of rights and obligations of OJSC "Mosenergo" according to dividing balance sheet of OJSC "Mosenergo", approved by OJSC "Mosenergo" annual shareholders meeting (Minutes No. 1 dated June, 29th 2004)

On OJSC "MOESK" annual shareholders meeting on June, 26th 2006 the decision on change in company's name was made.

Because of the fact that Company works not only on the territory of Moscow oblast' but also in Moscow, due to the decision of OJSC "Moscow regional electric network company" shareholders it was altered to OJSC "Moscow joint electric network company".

In April 2007 OJSC "MOESK" took up 50% shares of OJSC "Energocenter", which was founded according to the initiative of the Government of Moscow oblast' in order to develop and realize investment programs and projects in the sphere of power industry and to cover current and future demands of all consumer categories.

In 2007 OJSC "MOESK" carried out actions to change the Company's organizational structure in order to enlarge subsidiaries.

On December, 29th 2007 the Company founded and registered 3 associated companies with 100% share of OJSC "MOESK": OJSC "Moskabelsetmontazh", OJSC "Electric equipment repair plant", OJSC "Moskabelenergoremont".

According to the decision of the Company special shareholders meeting on 18.04.2008 (Minutes No. 6 dated 28.04.2008) the Company was reorganized in the form of take-over to it of Open joint-stock company "Moscow intercity electric network company" (further- OJSC "MGEsK"). According to the transfer act, approved by OJSC "MGEsK" special shareholders meeting on 18.04.2008 (Minutes No. 1 dated 28.04.2008), from the moment of entry into the Unified State Register of Legal Entities of record on OJSC "MGEsK" activity discharge the Company is assignee of all rights and obligations of OJSC "MGEsK"

On June, 30th 2008 OJSC "MOESK" was reorganized in the form of take-over to it of OJSC "MGEsK", as a result of which on the ground of OJSC "MOESK" inter-regional distributing grid company of Moscow and Moscow oblast' was formed.

The goal of issuer's foundation: according to the issuer's Regulations (item 3.1. Article 3) the main goal of the Company's activity is to get income.

The Company's main objective is conversion, distribution and supply of electric energy to consumers.

According to the issuer's Regulations (item 3.2. Article 3) the Company activity subjects are the following:

- service on transmission and distributing of electric power;*
- service on connection to electric networks;*

- service on gathering, transfer and processing of technological information, including measuring and recordkeeping data;
- diagnostics, operation, repair of electric networks and other power supply network facilities and technological control of them;
- diagnostics, operation, repair of technological coupling networks, measuring and recordkeeping instrumentation, relay protection equipment and emergency control automatics and other technological equipment, connected with the power supply network functioning, as well as technological control of them;
- development of long-terms forecasts, long-term and current development plans of electric network complex, targeted complexed scientific-technical, economical, social programmes,
- development of electric networks and other power supply network facilities including projecting, engineering survey, building, reconstruction, technical reequipment, assembling and setup;
- development of technological coupling networks, measuring and recordkeeping instrumentation, relay protection equipment and emergency control automatics and other technological equipment, connected with the power supply network functioning, including projecting, engineering survey, building, reconstruction, technical reequipment, assembling and setup;
- operation of highly explosive, chemically active and fire risky functional objects, connected with the power supply network functioning;
- activity connected with fire control and extinguishing, assembling, repair and operation of fire safety equipment on buildings and constructions, connected with the power supply network functioning;
- technological control, examination of industrial security and labour protection on power supply network facilities;
- storage of oil products, used for technological aims;
- foreign-economic activity, commercial-economic and scientific-technological cooperation with foreign companies in order to support the Company's types of activity stated in the Regulations;
- educational activity with a view of personnel training, retraining and education, including personnel examination concerning technical operation regulations, fire safety regulations, and other normative documents;
- transportation of goods and passengers by means of motor, railway and air transport for technological purposes;
- operation, technical maintenance and repair of motor, railway and air transport and hoisting devices, that used for technological purposes;
- security activity only for the sake of self-safety in the framework of created by the Company Security Service, which works according to the Law of the RF "On private detective and security activity in the Russian Federation" and current legislation of the RF;
- organization and carrying out of defensive actions in the point of preparedness activity, civil defence, emergency situations and protection of data of State secret, according to the current legislation of the RF;
- accident results elimination on coupling lines, contact and power networks;
- other types of activity, that are not prohibited by the legislation of the Russian Federation;
- organization of around-the-clock dispatch operation by matched electric nets work and other facilities of power supply network, prevention and elimination of technological disruptions in transmission and distributing of electric power.

The Company can carry out special types of activity, list of which is determined by the federal laws, only on the ground of special permit (license).

The issuer's mission: OJSC "Moscow joint electric network company" sees its mission in providing the reliable power supply for consumers of Moscow region with high-quality power energy.

Our work is to make world brighter!

(OJSC "Moscow joint electric network company" policy in the sphere of quality, approved by OJSC "MOESK" Order No. 577 on 10.11.2008)

Other information concerning issuer's activity, which is important for making decision of issuer's securities acquisition: is absent.

3.1.4. Contact information

Location: ***142100 Russia, Moscow region, Podolsk city, Ordzhonikidze street 27***

Location of Permanent acting Executive Body

115114 Russia, Moscow, the 2-d Paveletsky passway 3 bld. 2

Address for mail

115114 Russia, Moscow, the 2-d Paveletsky passway 3 bld. 2

Telephone: ***(495) 982-38-57***

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

E mail: ***odou@moesk.ru***

Information on the issue and on released securities by one is available on the following Internet page.

www.moesk.ru

Name of the special issue division on work with shareholders and investors of the issue: ***IR Department***

Location: ***115114, Moscow, Derbenevskaya quay, 7, bld . 14***

Telephone: ***(495) 984-57-67***

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

E mail: ***IR@moesk.ru***

There is no web address

3.1.5. Taxpayer identification number

TIN is 5036065113

3.1.6. Branches and representative offices of the issuer:

There were no changes in branches and representative offices structure of the issue in the accounting quarter

3.2. Issuer's main economic activities

3.2.1. Issuer's industry

Codes of the main kinds of economic activities of the issuer under the All-Russian Classifier of Economic Activities (OKVED)
40.10.2
28.11
31.10.9
31.20
31.20.9
31.62.9
33.20
40.10.3
41.00
45.11
45.2
45.3
45.4
55.12
55.23
55.51
60.10
63.12
63.21.2
63.40

64.20
70.12
70.20
90.00

3.2.2 Issuer's main economic activities

The information is not placed in the given accounting period.

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

The information is not placed in the given accounting period.

3.2.4. Issuer's production (works, services) market

The principal markets, on which the issuer works:

OJSC "Moscow Joint Electric network Company" ("MOESK") is one of the largest inter-regional switching network companies of the Russian Federation. The main types of activity of OJSC "MOESK" are rendering of services of power energy transmission on the territory of Moscow and Moscow region, as well as technological connection of the consumers to electric networks. The company provides power supply to 1,4 million consumers on the territory of Moscow and Moscow region, the area of which is 47 thousand square kilometres. The population on the service territory is 17 million people.

Moscow region, that are Moscow and Moscow oblast', is one of the most dynamically developing regions of Russia. In spite of the financial-economic crisis, house building on the territory of Moscow region continues to be carried out, industrial, transport and social infrastructure develops. On the territory of Moscow region the service of power energy transmission is rendered by more than 200 companies, but, in spite of the great number of competitors, OJSC "MOESK" confidently takes the leading place in the sphere of power energy transmission, serving 98% of consumers in Moscow and 95% of consumers in Moscow region.

OJSC "MOESK" activity is aimed at improvement of power supply reliability to consumers, power lines modernization, power shortage elimination in Moscow region in conditions of predicted power consuming growth. In order to fulfil this aim OJSC "MOESK" implements a programme of capital construction of new end technical re-equipment, reconstruction and repair of existent energy objects.

In spite of the active realization of investment programme by OJSC "MOESK", there still exist such districts of Moscow region , where is electric power shortage. All 39 municipal districts of Moscow oblast' and 10 administrative districts of Moscow can conditionally be divided into 3 groups: districts with power shortage, districts with balanced electric power and districts with power efficiency. To districts which have more power shortage can be related: Krasnogorskiy, Leninskiy, Lyuberetskiy, Mytitschinskiy,

Podolskiy, Solnechnogorskiy, Pushkinskiy municipal districts of Moscow oblast', as well as Southern administrative district of Moscow. To districts with power efficiency can be related such districts as: Dmitrovskiy, Naro-Fominskiy, Sergievo-Posadskiy, Noginskiy and Orekhovo-Zuevskiy municipal districts of Moscow oblast', as well as Western, Eastern and North-Eastern administrative districts of Moscow. The other districts and administrative unions are districts with balanced electric power.

Factors, that can negatively influence issuer's production (works, services) distribution, and issuer's possible actions to decrease such influence:

The are two main groups of factors, that can negatively influence rendering by OJSC "MOESC" its services to ultimate customers: technical and financial-economic.

To the 1st group of factors can be related the following:

- power input lag from the rate of electric power consumption (by power capacity);*
- transmission capacity exhaust of 220 kilovolt-backbone networks and 110 kilovolt-distributive networks of Moscow circle, which restricts power receiving to close existent and growing power shortage;*
- reactive power shortage in the electric networks areas;*
- absence of automatic system of dangerous voltage loss prevention in the networks on 110-220 kilovolt;*
- lack of modern program operational systems, which allow to estimate and analyse the work reliability of Moscow power system by the current function parameters;*
- presence in Moscow region of consumers with particularly dangerous manufactures, not all of which are equipped with stand-by power units;*
- imperfection of software and rated model of Moscow power system to make calculation and determine criteria of system reliability in steady state particularly of repair state and post-emergency transient state.*

To the second group of factors can be related, first of all, influence of financial-economic crisis on company's industrial and economic activity, which is showed in:

- great number of refusals of consumers from the declared connections capacity;*
- considerable uncertainty of territories' social-economic development parameters and consumers plans.*

Besides, to the second group of factors can be related the following:

- administrative barriers, that are expressed in long terms of coordination of reference-license documentation on building of network objects, which make it difficult to response operatively on consumers' demands and satisfaction of requests in the period, fixed in agreements;*
- shortage of free lands to build electric networks, complicacy in co-ordination with owners and high price of land taps.*

The following institutional factors also influence OJSC "MOESK" activity:

- monopolistic type of activity;*
- introduction according to the legislation of "stock" method of tariffing of power transmission services. OJSC "MOESK" function as "a stock holder" proposes creation of contractual relationships between OJSC "MOESK" and adjacent subordinate electric network companies of Moscow and Moscow oblast' OJSC "MOESK" appears to have*

additional functions, connected with settlement of payments with subordinate network companies.

- the planned change of power energy tariff control system to method called RAB (regulation of yield standard on laid-down capital).

- breakage liability of electric network company for level of losses in network, and which determines necessity in providing high-quality accounting of electric power and power capacity because of network company's liability to pay for total loss while tariffing only standard losses are taken into consideration.

In order to decrease the influence of negative factors on issuer's activity the main aims are:

- consolidation in the company of network assets of Moscow region;

- forward development of electric networks of Moscow region according to economy requirements of Moscow and Moscow oblast' to satisfy the cumulative demands;

- creation of effective system of cooperation with outer environment.

3.2.5. Information on issuer's licenses

Name of the authority the license issued by: ***Central Board of State Fire Fighting Service of EMERCOM of the RF***

Number: ***1/08123***

Name of type (types) of activity: ***activity on fire prevention and extinguishing***

Date of issue: ***08.07.2005***

Valid till: ***08.07.2010***

Name of the authority the license issued by: ***Central Board of State Fire Fighting Service of EMERCOM of the RF***

Number: ***2/13373***

Name of type (types) of activity: ***operation on assembling, repair and maintenance of fire safety supports of buildings and constructions***

Date of issue: ***08.07.2005***

Valid till: ***08.07.2010***

Name of the authority the license issued by: ***Central Board of State Fire Fighting Service of EMERCOM of the RF***

Number: ***3/01238***

Name of type (types) of activity: ***operation of fire risky manufacture objects***

Date of issue: ***17.06.2005***

Valid till: ***17.06.2010***

Name of the authority the license issued by: ***Federal Agency on Building Construction and Housing and Communal Services***

Number: ***GS-1-50-02-27-0-5036065113-032000-1***

Name of type(types) of activity: ***building construction of I and II levels of responsibility according to the state standard***

Date of issue: ***09.04.2007***

Valid till: ***12.09.2010***

Name of the authority the license issued by: ***Federal Agency on Building Construction and Housing and Communal Services***

Number: ***GS-1-50-02-26-0-5036065113-031999-1***

Name of type(types) of activity: ***building and construction design of I and II levels of responsibility according to the state standard***

Date of issue: ***09.04.2007***

Valid till: ***29.08.2010***

Name of the authority the license issued by: ***Federal Agency on Technical Regulation and Metrology***

Number: ***001162-R***

Name of type (types) of activity: ***repair of measurement instrumentation***

Date of issue: ***26.07.2005***

Valid till: ***26.07.2010***

Name of the authority the license issued by: ***Federal Communications Oversight Service***

Number: ***37600***

Name of type (types) of activity: ***communication service on offer of channels of communication***

Date of issue: ***23.12.2005***

Valid till: ***23.12.2010***

Name of the authority the license issued by: ***Federal Communications Oversight Service***

Number: ***37601***

Name of type (types) of activity: ***services on local telecommunication, excluding services on local telecommunication with usage of coin-telephones and means of multiple access***

Date of issue: ***23.12.2005***

Valid till: ***23.12.2010***

Name of the authority the license issued by: ***Federal Communications Oversight Service***

Number: ***37667***

Name of type (types) of activity: ***services on voice communication in datacom network***

Date of issue: ***23.12.2005***

Valid till: ***23.12.2010***

Name of the authority the license issued by: ***Federal Service on Ecological, Technological and Atomic Supervision***

Number: ***EV-02-000952 (K)***

Name of type (types) of activity: ***operation of highly explosive manufacturing objects, where is used equipment, working under overpressure more than 0,07 MPa or under water reheat temperature more than 115 degrees Celsius***

Date of issue: ***20.10.2006***

Valid till: ***29.06.2011***

Name of the authority the license issued by: ***Federal Service on Ecological, Technological and Atomic Supervision***

Number: ***EV-02-001323 (S)***

Name of type (types) of activity: ***operation of highly explosive manufacturing objects, where are manufactured, used, processed, generated, kept, transported, destroyed the substances, able to form explosive mixture with air oxygen or with each other (fuel gas, volatile flammable and combustible liquids, dust formative substances), solid-phase and liquid-phase substances, able to spontaneous decomposition with explosion.***

Date of issue: ***12.07.2007***

Valid till: ***12.07.2012***

Name of the authority the license issued by: ***Board of Federal Security Service of Russia in Moscow and Moscow oblast'***

Number: ***9777***

Name of type (types) of activity: ***Works, connected with the use of information of State secret***

Date of issue: ***10.01.2007***

Valid till: ***10.01.2010***

Name of the authority the license issued by: ***Board of Federal Security Service of Russia in Moscow and Moscow oblast'***

Number: ***9778***

Name of type (types) of activity: ***Realization of actions and (or) services in the sphere of State secret protection***

Date of issue: ***10.01.2007***

Valid till: ***10.01.2010***

Name of the authority the license issued by: ***Board of Federal Supervision Agency for Customer Protection and Human Welfare***

Number: ***50.99.08.002L.000252.11.07***

Name of type (types) of activity: ***Activity in the sphere of usage of ionizing radiation sources (generating)***

Date of issue: ***09.11.2007***

Valid till: **01.11.2012**

Name of the authority the license issued by: ***Federal Service on Supervision in the Sphere of Health Protection and Social Development***

Number: **50-01-001426**

Name of type (types) of activity: ***Medical activity***

Date of issue: **27.09.2007**

Valid till: **27.09.2012**

Name of the authority the license issued by: ***Federal Service on Ecological, Technological and Atomic Supervision***

Number: **OT-00-009028 (OO)**

Name of type (types) of activity: ***Activity connected with gathering, usage, neutralization, transportation, placing of hazardous wastes***

Date of issue: **15.08.2008**

Valid till: **15.08.2012**

The issuer plans to get a number of additional special authorizations (licenses), which are necessary for its successful performance.

The issuer estimates the risk of non-prolongation of available special authorizations (licenses) to be minimal.

3.2.6. Issuer's joint activities

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

3.3. Plans on issuer's future activity

Brief description of issuer's plans on future activity

According to the Regulations the principal issuer's goal is to get income. On the ground of it the issuer is planning to continue work in the sphere of its principal activity – transmission of electric power.

As required, in case of load and deterioration growth, modernization and reconstruction of the fixed assets will be carried out.

Sources of future income:

OJSC "Moscow joint electric network company" plans the following sources of income:

- transmission and distribution of electric power;

- incomes gained from leasing of buildings and constructions;
- technological connection to electric networks;
- other incomes.

Plans on organization of new manufactures, expansion or shrinkage in capacity, development of new types of products, modernization and reconstruction of fixed assets:

*OJSC “MOESK” investment strategy is aimed at elimination of existent electric power shortage in Moscow and Moscow oblast’, increase of power supply reliability of consumers, providing perspective demand on connection of new consumers. According to the Investment programme for 2009 it is planned to provide entry and break-in of “Semenovskaya” substation 110/10 kV, where three transformers with capacity of 63 MVA, 220 kV will be installed, “Paveletskaya” substation with installing of two transformers on 250 MVA, 110/20 kV, “MGU” – two transformers on 80 MVA. Also it is planned to complete work and put into main assets “Khlebnikovo” substation 110 kV (switch to the higher class voltage – 220 kV), where transformers were switched on in 2008. It is planned to complete building and reconstruction of cable lines 110 kV of “HPP-12-Ochakovo” to MGU” substation (4*2.5 km), cable entries HVL 220 kV of “HPP-27-Beskudnikovo” to “Babushkin” substation. There will be carried out reconstruction of cable-air power line 110 kV of “HPP-20-Cheremushki 1-2”, cable line 220 kV of “HPP-21—Novobratsevo 1,2” with carrying capacity increase. At the expense of leasing company funds it is planned to switch into operation cable lines “Karacharovo-Vykhino”, “HPP-20-Semenovskaya”, “Rublevo-Setun” and “N.Kuntsevo-Setun”.*

Putting into operation of this cable lines will provide carrying capacity increase of transmission lines, let increase electric supply reliability and regularity for Moscow region consumers.

Possible change of principal activity. The issuer’s activity is connected with electric power transmission. The issuer does not plan to change principal activity.

3.4. Issuer’s participation in industrial, bank and finance groups, holdings, concerns and associations

Name of group, holding, concern or association: *OJSC “IDGC Holding”*

Participation start year: *2008*

Issuer’s role (place) and functions in the organization:

The Company is associated company of OJSC “IDGC Holding” (50,9 % of the Company’s voting shares are possessed by OJSC “IDGC Holding”). OJSC “IDGC Holding” was founded on July, 01st 2008 as a result of reorganization of OJSC RAO “UES of Russia” by spinning off. Issuer’s place and functions in the organization: being OJSC “IDGC Holding” associated company the issuer takes the leading role in formation of Moscow regional energy system, and is oriented at carrying out of the following functions:

- *providing reliability of electric power complex functioning;*
- *carrying out of long-term investment programmes in power industry, etc.*

3.5. Issuer's subsidiaries and dependent economic companies

Full company name: *Open Joint Stock Company «Energocenter»*

Shorten Company name: *OJSC «Energocenter»*

Address

142117 Russia, Moscow region, Podolsk city, Kirova street, 65

VAT: *5036072424*

PSRN: *1065074061579*

Affiliated company: *No*

Dependent company: *Yes*

Share of participation in the issuer's authorized capital stock, %: *18.4*

Share of possessed issuer's equities, %: *18.4*

The bases to recognize the Company affiliated or dependent in relation to the issuer: *Open Joint Stock Company «Moscow United Electric Grid Company» owns more than 20 % of voting stocks of OJSC "Energocenter"* Share of participation in the issuer's authorized capital stock, %: *50*

Share of possessed issuer's equities, %: *50*

Share of participation in the issuer's authorized capital stock, %: *0*

Share of participation in the issuer's authorized capital stock, %: *0*

The description of a principal view of the Company core assets. The description of the Company value for the issue activity:

Company core assets are investment activity enforcement, services providing in area of connecting to electric networks, development of electric networks and other objects of an electric network economy, including designing, engineering researches, building, reconstruction, technical modernization, installation and commissioning

Value Estimation of such company for the emitter activity is High. In order to control of mounting, commissioning and repairing projects performed by OJSC "Energocenter" and exercising influence on the decisions accepted by OJSC "Energocenter", in 2007 OJSC "MOESK" Board of directors (report №38 from 27.12.2006) approves participation of OJSC "MOESK" in OJSC "Energocenter" as the shareholder from shares of participation of 50 % of an authorized capital stock

The Company Board of directors structure

Name	Year of birth	Share of participation in the issue authorized capital, %	Share of ordinary stocks, possessed by the issue, %
Roman Vladimirovich Voynov	1971	0	0
Boris Anatolievich Lipkin	1966	0	0
Alexander georgievich Erlikhman	1978	0	0
Evgeniy Anatolievich Kopanov	1970	0	0
Sergey Suleymanovich Mamedov	1968	0	0

The Company Individual Executive Body

Name	Year of birth	Share of participation in the issue authorized capital, %	Share of ordinary stocks, possessed by the issue, %
Evgeniy Anatolievich Kopanov	1970	0	0

The Company Collective executive body

Collective executive body is ***not provided***

Full Company name: ***Open Joint Stock Company «Moscabsetmontazh»***

Shorten Company name: ***OJSC «MCSM»***

Location

107140 Russia, Moscow, Nizhnyaya Krasnoselskaya 6 bld. 1

VAT: ***7708659347***

PSRN: ***1077764814632***

Affiliated Company: ***Yes***

Dependent company: ***No***

The bases of the Company recognition affiliated or dependent in relation to the issue: ***Open Joint Stock Company «Moscow United Electric Grid Company» owing to prevailing participation in its authorised capital stock has possibility to define the decisions accepted by Open Joint Stock Company «Moscabsetmontazh»***

Share of the issue in the authorized capital stock, %: **100**

Share of possessed issuer's ordinary shares, %: **100**

Share of participation in the issuer's authorized capital stock, %: **0**

The description of a principal view of the Company core assets. The description of the Company value for the issue activity:

Company core assets are building and installation works (including works on the arrangement of external engineering networks and the equipment, electrical supply cabling of 1-10, 20, 35, 110,220 and 500 kV; building site preparation and excavations; erection of bearing and protecting designs; arrangement of internal engineering networks; works on protection of designs and the equipment; starting-up and commissioning works).

Value Estimation of such company for the emitter activity is High. In order to control of mounting, commissioning and repairing projects performed by OJSC "MKSM" and exercising influence on the decisions accepted by OJSC "MKSM", in 2007 OJSC "MOESK" Board of directors (Minutes №53 as of 07.12.2007) approves participation of OJSC "MOESK" in OJSC "MKSM" as the shareholder from shares of participation of 100 % of an authorized capital stock

The Company Board of Directors Structure

Name	Year of birth	Share of participation in the issue authorized capital, %	Share of ordinary stocks, possessed by the issue, %
Andrey Borisovich Miridonov	1958	0	0
Vladimir Sergeevich Artamonov	1949	0	0
Olga stanislavovna Zotova	1966	0	0
Sayan Balzhinimaevich Tsirindashiev	1979	0	0
Alexey Sergeevich Kravchenko	1981	0	0

The Company Individual Executive Body

Name	Year of birth	Share of participation in the issue authorized capital, %	Share of ordinary stocks, possessed by the issue, %
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Vladimir Sergeevich Artamonov	1949	0	0
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Collective executive body

Collective executive body is not provided

Full company name: ***Open Joint Stock Company «Moscabelenergoremont»***

Shorten Company name: ***OJSC «MKER»***

Location

115569 Russia, Moscow, Shipilovskaya street 13bld. 2

VAT: ***7737527095***

PSRN: ***1077764814907***

Affiliated Company: ***Yes***

Dependent Company: ***No***

The bases of the Company recognition affiliated or dependent in relation to the issue: ***Open Joint Stock Company «Moscow United Electric Grid Company» owing to prevailing participation in its authorized capital stock has possibility to define the decisions accepted by Open Joint Stock Company "Moscabelenergoremont"***

Share of the issue in the authorized capital stock, %: ***100***

Share of ordinary stocks, possessed by the issue, %: ***100***

Share of participation in the issuer's authorized capital stock, %: ***0***

Share of ordinary stocks, possessed by the issue, %: ***0***

The description of a principal view of the Company core assets. The description of the Company value for the issue activity:

Company core assets are installation, commissioning and maintenance of power objects, the electric power, heat and power equipment and power stations of consumers; repair, reconstruction and technical modernization of cable lines and the equipment, and also technical modernization and reconstruction of power objects; maintenance of power supply of the consumers connected to networks; maintenance of operation of the power equipment, engineering systems and constructions according to actual regulatory requirements

Value Estimation of such company for the emitter activity is High. In order to control of mounting, commissioning and repairing projects performed by OJSC "MKER" and exercising influence on the decisions accepted by OJSC "MKER", in 2007 OJSC "MUEGC" Board of directors (Minutes №53 as of 07.12.2007) approves participation of OJSC "MUEGC" in OJSC "MKER" as the shareholder from shares of participation of 100 % of the authorized capital stock

The Company Board of directors structure

Name	Year of birth	Share of participatio	Share of ordinary
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	birth	n in the issue authorized capital, %	stocks, possessed by the issue, %
Jury Valerievich Nepomnyashiy	1950	0.000194	0.000194
Sergey Aleksandrovich Panin	1954	0.000943	0.000943
Andrey Igorevich Zhuromsky	1979	0	0
Natalia Ilinichna Erpsheer	1969	0	0
Vladimir Viktorovich Brylkov	1970	0	0

The Company Individual Executive Body

Name	Year of birth	Share of participation in the issue authorized capital, %	Share of ordinary stocks, possessed by the issue, %
Sergey Aleksandrovich Panin	1954	0.000943	0.000943

Collective executive body structure

Collective executive body is not provided

Full Company: ***Open Joint Stock Company «Plant on repair of the electrotechnical equipment»***

Shorten Company name: ***OOJSC « Plant RETO»***

Location

152201 Russia, Moscow, Starokashirskoye highway 4a.

VAT: ***7724646338***

PSRN: ***1077764814324***

Affiliated Company: ***Yes***

Dependent Company: ***No***

The bases of the Company recognition affiliated or dependent in relation to the issue: ***Open Joint Stock Company «Moscow United Electric Grid Company» owing to prevailing participation in its authorized capital stock has possibility to define the decisions accepted by Open Joint Stock Company «Factory on repair of the electrotechnical equipment»***

Share of the issue in the authorized capital stock, %: **100**

Share of ordinary stocks, possessed by the issue, %: **100**

Share of participation in the issuer's authorized capital stock, %: **0**

Share of ordinary stocks, possessed by the issue, %: **0**

The description of a principal view of the Company core assets. The description of the Company value for the issue activity:

Company core assets are installation, commissioning and maintenance of power objects, the electric power, heat and power equipment and power stations of consumers; works on capital and to operating repair of the power electro technical equipment in power electric networks, thermal power station, a state district power station and other objects; works on liquidation of consequences of failures in power electric networks, thermal power station, a state district power station and other objects on a city territory of Moscow and Moscow Region and in other regions.

Value Estimation of such company for the emitter activity is High. In order to control of mounting, commissioning and repairing projects performed by OJSC "Factories RETO" and exercising influence on the decisions accepted by OJSC "Factory RETO", in 2007 OJSC "MUEGC" Board of directors (Minutes №53 as of 07.12.2007) approves participation of OJSC "MUEGC" in OJSC "Factory RETO" as the shareholder from shares of participation of 100 % of the authorized capital stock

The Company Board of directors structure

Name	Year of birth	Share of participation in the issue authorized capital, %	Share of ordinary stocks, possessed by the issue, %
Vladimir Vladimirovich Kovyarkin	1949	0	0
Jury Olegovich Burakov	1962	0	0
Alexander Petrovich Vasilev	1944	0.001245	0.001245
Anna Jurevna Katina	1982	0	0
Valentina Aleksandrovna Dyomina	1977	0	0

The Company Individual Executive Body

Name	Year of birth	Share of participation in the issue authorized capital, %	Share of ordinary stocks, possessed by the issue, %
Alexander Petrovich Vasilev	1944	0.001245	0.001245

Collective executive body structure

Collective executive body is not provided

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

3.6.1. Fixed assets

The information is not disclosing in the specified accounting period

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

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

4.1.1. Profit and loss

The information is not disclosed in the specified accounting period

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

The information is not disclosed in the specified accounting period

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

The information is not disclosed in the specified accounting period

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

4.3.1. Amount and structure of the equity and working capital

The information is not disclosed in the specified accounting period

4.3.2. Issuer's financial investments

The information is not disclosed in the specified accounting period

4.3.3. Issuer's intangible assets

The information is not disclosed in the specified accounting period

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

There is no policy of the issuer in the sphere of the research and development and costs for the implementation of the research and development from own funds for the period since the date of the state registration of the issuer till the moment of the forth quarter end of 2009.

The issuer neither created nor got the legal protection of the main objects of the intellectual property in the 4-th quarter of 2009.

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

4.5. Analysis of development tendencies in the sphere of issuer's principal activity

Electric power industry in Russia is one of the largest in the world due to its installed capacity, output and distribution of electric power.

During 2009 there were produced 992,2 billion kWh of electric power, 95,4 % by 2008, including 201 billion kWh in December (104,6% by December 2008).

Electric power production lag form the level of 2008 is caused not only by reduction of growth rate in the number of capacious economic sectors, but also by existing in particular months of warm climate conditions during heating season. The level of electric power production in 2009 practically decreased till the level of 2006 (996 billion kWh).

In 2009 compared with 2008 the electric power production on hydroelectric power stations has risen by 5,6%, on nuclear power stations – by 0,3%, on thermoelectric power stations has decreased by 8,2%.

The notable increase of electric power production on hydroelectric power stations (in spite of the accident on Sayano-Shushenskaya HES) is connected with favourable hydrological conditions on the number of rivers in the European part of Russia and Siberia.

Thus in 2009 electric power production on Volzhsko-Kamskiy coordinated hydroelectric system compared to 2008 has risen by 0,5 billion kWh (1,3%), on Angaro-Eniseyskiy – by 6,1 billion kWh (7,6 per cent).

The share of electric power, produced by hydroelectric power stations, in total output has risen from 16,0% in 2008 till 17,7% in 2009, by nuclear power stations – correspondingly from 15,7% till 16,5%, and by thermoelectric power stations has decreased correspondingly

from 68,3% till 65,7 per cent.

Electric power consumption in 2009 is 977,6 billion kWh, what is 4,4% less than in 2008. At the same time in December 2009, as well as in November, electric power consumption, compared to the corresponding period of 2008, has risen by 4,9% and is 100,4 kWhours.

In spite of the total recession of electric power consumption in 2009, in number of regional power systems electric power consumption, compared to 2008, has risen: in power system of Ingushetia Republic – by 7,3%, in power system of Amurskaya oblast' – by 4,8%, in power system of the Chechen Republic- by 4,2%, in power system of Zabaikalskiy Krai – by 2,7%, in power system of Dagestan Republic – by 2,2%, in power system of Karachaevo-Cherkesskaya Republic – by 1,3%, in power system of Tyva Republic – by 0,8 %, in power system of Krasnodarskiy Kray – by 0,6 %, in power system of Kaluzhskaya oblast' – by 0,4 %, in power system of Republic of Kabardino-Balkariya – by 0,1 per cent. In isolated systems the electric power consumption has grown: in Norilsko-Taimyrskaya – by 7,7 %, in "Sakhaenergo" – by 3,7 %, in Chukotskaya – by 1,6 %, in Kamchatskaya – by 1,0 per cent.

Balance of power flow of export-import electric power supply in 2009 is estimated in the amount of 14,6 billion kWh, that is 16,9 % lower than previous year level, and what is connected with decrease of export to Baltic States and CIS (Transcaucasian states and Byelorussia), and also increase of import from Kazakhstan Republic.

Putting into operation of new power capacity in 2009 is 1268,4 MW, withdrawal – 287,2 MW.

(Source: Ministry of Economic Development of the Russian Federation)

Already in 1980s signs of stagnation in country's power industry became to appear: production capacities renewed notably slower than power consumption grew.

In 1990s, in the period of economic crisis in Russia, the amount of electric power consumption has notably decreased, at the same time the process of power capacity renewal has practically stopped.

The general situation in the branch was characterized by the following showings:

- *According to technological showings (fuel discharge intensity, equipment average performance factor, stations work capacity and others) Russian energy companies stood behind their analogues in developed countries.*
- *There were no incentives to effectiveness increase, rational planning of production procedure and power consumption, energy-saving.*
- *In certain regions irregularity in energy transmission occurred, energy crisis was observed, there was a high possibility of large accidents.*
- *Payment discipline was absent, non-payments were spread.*
- *The companies in this branch were informationally and financially "non-transparent".*
- *Market access to new, independent players was closed.*

All that made it necessary to reorganize power industry, that could create incentives to effectiveness increase of energy companies and let notably increase the number of investments in this industry. Otherwise, during the following expansion of foreign-economic co-operation, Russian companies could lose in economic competition not only on foreign markets, but also on the home market of the country.

(Source: OJSC “IDGC Holding”)

The main aim of power industry reformation in Russia – increase of effectiveness of companies in the industry, creation of conditions for its development on the basis of investment stimulation, providing reliable and regular energy supply to consumers.

In this connection radical changes in power industry of Russia take place: system of industry state regulation changes, competitive market of electric power is forming, new companies are created.

In the course of reform the industry structure has changed: natural-monopolistic (electric power transmission, dispatch operation) and potentially competitive (production and sale of electric power, repair and service) functions divided, and instead of former vertically-integrated companies, which acted so, the structures, specializing on certain types of activity, were created. Formed during the reform companies are enterprises, specializing on certain types of activity (production, transmission of electric power and others) and controlling the corresponding profile assets. By the scale of profile activity the created companies exceed former monopolies of regional level: new companies consolidate profile enterprises of several regions, or are all-russian.

Thus, the conditions for development of competitive power market are being created, the prices of which are not regulated by the state, but are formed on the ground of demand and supply, and its participants compete, by decreasing their expenses.

Aims and objectives of the reform are stated in the Government Decree dated July, 11th 2001 No. 526 “On reformation of power industry of the Russian Federation”.

Taking into consideration the following changes in reference-legal base aims and objectives of reformation were concretely defined in “Strategy Conception of OJSC “RAO UES of Russia” for 2005-2008s “5+5”.

Bulk power supply networks were taken under control by Federal network company, distributive networks were integrated into inter-regional high voltage grid companies (MRSK), functions and assets of supervisory controls were given to all-russian System operator.

Generation assets were also consolidated into inter-regional companies of two types: generating companies of wholesale market (wholesale generating companies – WGC) and territorial generating companies (TGC). WGCs consolidate electric power stations, specialized on production of almost electric power. TGCs mainly consolidate heat and power plants (HPP), which product both electric and heat power. Six of seven WGCs are formed on the base of thermoelectric power stations, and one (“RusHydro”) – on the base of hydrogenerating assets. Heat WGCs are built under exterritorial principle, while TGCs consolidate stations of nearby regions.

In December 2007 – January 2008 the formation of target structure of all heat WGCs and TGCs were finished, the first stage of OJSC “RusHydro” consolidation was finished.

The process of spinning off of electric network companies was finished. On the base of reorganized JSC-energo 56 bulk power supply companies were created.

On June, 30th 2008 the process of reorganization of OJSC “RAO UES of Russia” was completed. As a result of reorganization of OJSC “RAO UES of Russia” by means of spinning off there was created OJSC “Holding MRSK”. The aim of OJSC “Holding MRSK” creation, stated in the “Strategy Conception of OJSC “RAO UES of Russia” “5+5”, accepted by OJSC “RAO UES of Russia” Board of Directors on May, 29th 2003, was to isolate during OJSC “RAO UES of Russia” reorganization the company, which

was handed the shares, belonged to OJSC “RAO UES of Russia”, of all inter-regional distributing network companies.

Main factors, which influence the industry state:

For the latest 5 years the following tendencies, typical for industry in the whole can be distinguished:

- *significant growth of energy consumption from the late 90s, correspondently growth of heat and electric power output;*
- *increase of payment discipline of heat and electric power consumers;*
- *improvement of financial results of energy companies activity;*
- *improvement of balance structure of regional energy systems;*
- *reduction of cross financing;*
- *aging of main equipment (electric power stations, electric and heat networks) of energy companies, lack of investment to support generating supplies.*

General assessment of results of issuer’s activity in this branch, conformance evaluation of results of issuer’s activity and branch development tendencies and causes proving the obtained results of the activity:

Stable positive development of the issuer should be noted. The issuer takes the leading position on the market of electric power transmission not only in the Moscow region but also in the country. OJSC “MOESK” – is the largest inter-regional distributing network company in Russia, is a member of three leading energy companies of the country and of 30 main largest enterprises of the Russian Federation. OJSC “MOESK” supplies 98% of consumers in Moscow and 95 % of consumers on the territory of Moscow oblast’.

During the first years of company’s existence (from 2005 till 2008) there were invested into development of electric network service of Moscow and Moscow oblast’ more than 91 billion roubles, that allowed to increase significantly reliability of power supply of region’s consumers and created possibility of consumers’ connection to electric networks.

Investment programme of OJSC “MOESK” has been worked out taking into consideration the development rate of metropolitan region. Agreement between OJSC “RAO UES of Russia” and the Government of Moscow and Moscow oblast’, “General spacing chart of power industry objects by year 2020”, approved by the Government of the RF were taken into consideration. Owing to realization of investment programme of the Company, in 2005-2008s there were put into operation more than 9112 MVA of power capacity, approximately 3 000 km of power lines, and also the possibility of consumers’ connection to electric networks of Moscow region for the total capacity of more than 906 MVA appeared. Realization of unique investment programme of OJSC “MOESC” allowed to increase significantly reliability of electric power supply to the consumers of Moscow region.

The opinions of issuer’s authorities on the presented information concur.

4.5.1. Analysis of tendencies of development in the sphere of the issuer’s primary activities

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

Factors and conditions influencing the issuer’s activity comprise the following:

- *considerable amount of the state regulation of the branch, concerning the tariffs regulation for heat and electric power;*

- *the growth of power consumption in the place of the issuer's location;*
- *increase of payment discipline of heat and electricity power consumers;*
- *decrease of cross-subsidization level;*
- *ageing of the issuer's basic equipment lack of the investment resources for the generating capacities support;*
- *the given factors will influence the activity of the issuer during near several years.*

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

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

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

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

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

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

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

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

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

4.5.2. Issuer's competitors

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

The activity of the issuer is the natural-monopolistic one.

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

It is not possible to evaluate the factors of the issuer's competitive ability as far as the issuer's

activity is natural-monopolistic.

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

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

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

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

- 1) General Shareholders Meeting;*
- 2) Board of Directors;;*
- 3) General Director.*

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

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

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

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

- 1) amending of the Charter and approval of the revised Charter;*
- 2) restructuring of the Company;*
- 3) liquidation of the Company; appointment of the liquidation commission and the approval of the interim and final liquidation balances;*

- 4) determination of the quantity, par value, category (type) of the declared stocks and the rights provided by these stocks;
- 5) increase of the authorized capital by an increase of the par value of stocks or by a placement of additional stocks;
- 6) reduction of the Company authorized capital by a reduction of the par value of the stocks, through the acquisition by the Company of a part of stocks in order to reduce their total amount, or by repayment of the stocks redeemed or acquired by the Company;
- 7) fractioning and consolidation of the Company stocks;
- 8) making the decision on the placement by the Company of bonds converted into stocks and other equity securities convertible into stocks;
- 9) election of the members of the Board of Directors and the early termination of their powers;
- 10) election of the members of the Auditing Committee of the Company and the early termination of their powers;
- 11) approval of the Company Auditor;
- 12) making the decision on the transfer of powers of the Company sole executive body to the managing Company (managing director) and on the early termination of his/her powers;
- 13) approval of annual reports, annual accounting reports, including the Company income statements, and distribution of its profit (including payment (declaring) of dividends, except for the profit distributed as a dividend following the results of the first quarter, half a year, nine months of the financial year) and the Company loss following the results of the financial year;
- 14) payment (declaring) of dividends following the results of the first quarter, half a year, nine months of the financial year;
- 15) determination of the procedure for holding the Company General Shareholder Meeting;
- 16) making the decision on the approval of transactions in cases envisaged by Article 83 of the Federal Law "On Joint Stock Companies";
- 17) making the decision on the approval of large transactions in cases envisaged by Article 79 of the Federal Law "On Joint Stock Companies";
- 18) making the decision on the participation in financial and industrial groups, associations and other unions of for-profit Companies;
- 19) approval of the internal documents regulating the activities of the Company bodies;
- 20) making the decision on payment remuneration and/or compensation to the members of the Company Auditing Committee;
- 21) making the decision on payment of remuneration and/or compensation to the members of the Company Board of Directors;
- 22) solution of other issues envisaged by the Federal Law "On Joint Stock Companies".

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

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

The Company Board of Directors' competence includes the following issues:

- 1) setting the priority directions of the Company activities;
- 2) convocation of the Company annual and extraordinary general shareholder meetings, except for the cases stipulated by item 14.8 of Article 14 of this Charter;
- 3) Approval of the Company general shareholder meeting agenda;
- 4) election of the secretary of the Company general shareholder meeting;
- 5) determining of the date of drawing up the list of persons entitled to participate in the

Company general shareholder meeting, and solution of other issues connected with preparation and carrying out of the Company general shareholder meeting;

- 6) submission for the decision of the Company general shareholder meeting of issues envisaged by subparagraphs 2,5,7,8,12-20 of Item 10.2 of Article 10 of this Charter, as well as on the reduction of the Company authorized capital through the reduction of the par value of the stocks;*
- 7) placement by the Company of bonds and other equity securities except for the cases stipulated by the legislation of the Russian Federation and this Charter;*
- 8) approval of the resolution authorizing issuance of securities, prospectus for securities, and report on the results of the securities issuance, approval of the reports on the results of the stocks acquisition from the Company shareholders, reports on the redemption of stocks, reports on the results of presentation the demands by the Company shareholders on the redemption of the stocks owned by them;*
- 9) determining the price (monetary value) of the property, the price of the placement and redemption of equity securities in cases envisaged by the Federal Law "On Joint Stock Companies" as well as while solving issues stipulated in subitems 11, 20, 21, and 38 of Item 15.1. of Article 15 of this Charter;*
- 10) acquisition of the stocks, bonds and other securities placed by the Company in cases envisaged by the Federal Law "On Joint Stock Companies";*
- 11) carve-out (selling) of the Company stocks which are placed at the disposal of the Company as a result of their acquisition or redemption from the Company shareholders, as well as in other cases envisaged by the Federal Law "On Joint Stock Companies";*
- 12) election of the Company General Director and early termination of his/her powers including taking the decision on early termination of the labor contract with him/her;*
- 13) recommendations to the Company general shareholder meeting on the amount of remunerations and compensations paid to the members of the Auditing Committee and fixing the amount of remuneration of the Auditor's services;*
- 14) recommendations on the amount of the dividend per stocks and the procedure for its payment;*
- 15) approval of the Company internal documents determining the procedure for the formation and use of the Company funds;*
- 16) decision-making on the use of the Company funds; approval of the cost estimates for the use of special-purpose funds and consideration of the results of the implementation of cost estimates for the use of special-purpose funds;*
- 17) approval of the Company internal documents except for internal documents, the approval of which is referred to the competence of the Company general shareholder meeting and other Company internal documents, the approval of which is referred to the competence of the Company executive bodies;*
- 18) approval of the business plan (revised business plan) and the report on the results of its implementation, as well as approval (revising) of the list and values of the Company cash flow benchmarks;*
- 19) foundation of the Company branches and opening of the Company representative offices, their liquidation, as well as amending the Company Charter in connection with the foundation of the Company branches and opening of the Company representative offices (including changing of the information on the names and locations of the Company branches and representative offices) and their liquidation;*
- 20) participation of the Company in other Companies (including coordination of constituent documents and candidates for the governance bodies of newly founded Companies, and in view of provision 21, item 15.1., Article 15 of this Charter) and change of the stake (number of stocks, amount of contributions, equities), carve-out of stocks (equities) and termination of the Company's participation in other Companies;*

- 21) *making the decision on one or several associated transactions of the Company on the carve-out, pledging or other encumbrance of stocks and stakes of SDE (subsidiaries and dependent entities) which are not engaged in production, transmission, dispatching, distribution and selling of electric and thermal energy in case if the market value of stocks or stakes being the subjects of the deal determined according to the report of the independent appraiser exceeds 30 million rubles and in other cases (amount) determined by the separate decisions of the Company Board of Directors;*
- 22) *determination of the Company credit policy as to provision by the Company of loans, making credit contracts and loan contracts, issuing of guarantees, acquisition of liabilities on bills (issuing of ordinary and transfer bill), pledging of property and making the decision on the above mentioned transactions of the Company in cases when the procedure for the decision-making of them is not determined by the Company credit policy as well as decision-making in accordance with the order envisaged by the Company credit policy on bringing the debt situation of the Company within the limits determined by the Company credit policy;*
- 23) *decision-making on completion of the transactions, the subject of which is the property, works and services, the value of which is from 5 to 25 per cent of the Company balance sheet assets which is defined at the date of decision-making on completion of the transaction, except for the transactions completed in the process of the Company ordinary economic activities;*
- 24) *approval of the large transactions in cases envisaged by Chapter X of the Federal Law “On Joint Stock Companies”;*
- 25) *approval of transactions in cases envisaged by Chapter XI of the Federal Law “On Joint Stock Companies”;*
- 26) *approval of the Company Registrar, terms of the contract concluded with it and termination of the contract concluded with it; approval of an estimate of expenses for carrying out the*
Company General Shareholder Meeting;
- 27) *election of the Company Board of Directors Chairperson and the early termination of his/her powers;*
- 28) *election of the Company Board of Directors Deputy Chairperson and the early termination of his/her powers;*
- 29) *election of the Company Board of Directors Secretary and the early termination of his/her powers;*
- 30) *tentative approval of decisions on the Company transactions connected with the gratuitous transfer of the Company property or property rights (demands) to itself or the third party; transactions connected with the liberation from property liabilities to itself or the third party; transactions connected with the gratuitous provision of services by the Company (carrying out of works) to the third parties, in cases (amount) determined by separate decisions of the Company Board of Directors, and decision-making on these transactions by the Company in cases when the above-mentioned cases (amount) are not determined;*
- 31) *decision-making on suspending of the powers of the managing Company (managing director);*
- 32) *decision-making on the appointment of the Acting General Director of the Company and his/her calling to an account;*
- 33) *calling to an account of the Company General Director and his/her remuneration in accordance with the labor legislation of the Russian Federation;*
- 34) *consideration of the General Director’s reports on the Company activities (including the report on exercising his/her functions, on the implementation of the decisions of the Company General Meeting and its Board of Directors);*
- 35) *approval of the procedure of the Company’s interaction with the Companys, in which the Company participates;*
- 36) *Definition of the Company’s position (Company’s representatives), including the assignment to take or not to take part in voting on the agenda items, to vote under draft*

decisions "for", "against" or "abstained", on the following items of the agenda of general shareholder (participant) meetings of subsidiaries and dependent entities (further on called SDE) (except for the cases when the functions of the SDE general shareholder meetings are exercised by the Company Board of Directors), and meetings of the SDE boards of directors (except for an item on approval of the agenda of the SDE general shareholder meetings when functions of the SDE general shareholder meeting are carried out by the Company Board of Directors):

- i) on the determination of the agenda of the general shareholder meeting (participants) of SDE;*
 - ii) on the reCompany and liquidation of SDE;*
 - iii) on the determination of the quantitative structure of the SDE Board of Directors, nomination and election of its members and the early termination of their powers;*
 - iv) on the determination of the number, par value, category (type) of the SDE declared stocks and the rights granted by these stocks;*
 - v) on the increase of the SDE authorized capital through the increase of the par value of stocks or through the placement of additional stocks;*
 - vi) on the placement of the SDE securities convertible into ordinary stocks;*
 - vii) on the fractioning and consolidation of the SDE stocks;*
 - viii) on the approval of large transactions made by the SDE;*
 - ix) on the participation of SDE in other Companies (on entering the existing Company or on the foundation of the new one), as well as on the acquisition, carve-out, encumbrance of stocks and stakes in the authorized capitals of the Companies, in which SDE participates, changes of the stake in the authorized capital of the respective Company;*
 - x) on the transactions made by SDE (including several associated transactions) connected with the carve-out or the possibility of carve-out of property, representing fixed assets, intangible assets, objects of incomplete construction, the purpose of the use of which is production, transmission, dispatching, distribution of electric and thermal energy in cases (amount) defined by the procedure of interrelation of the Company with Companies in which the Company participates, approved by the Company Board of Directors;*
 - xi) on amending the SDE constituent documents;*
 - xii) on the determination of the procedure of remuneration payment to the members of the SDE Board of Directors and Auditing Committee;*
- 37) determination of the position of the Company (representatives of the Company) on the following items of the agenda of the SDE board of directors' meetings (including the assignment to participate or not to participate in voting on the items of the agenda, to vote on draft decisions "for" or "against", or "abstain"):*
- i) on the determination of the SDE representatives' position on the items of the agenda of the general meetings of shareholders (participants) and the meetings of the Board of Directors of the subsidiaries and dependent entities in respect of SDE, concerning the completion (approval) of transactions (including several associated transactions) connected with carve-out or a possibility of carve-out of the property representing fixed assets, intangible assets, objects of incomplete construction, the purpose of the use of which is production, transmission, dispatching, distribution of electric and thermal energy in cases (amount) determined by the procedure of interrelations of the Company with Companies in which the Company participates, approved by the Company Board of Directors;*
 - ii) on the determination of the SDE representatives' position on the items of the agenda of the general meetings of shareholders (participants) and the meetings of the Board of Directors of the subsidiaries and dependent entities in respect of SDE, participating in production, transmission, dispatching, distribution of electric and thermal energy, on reCompany, liquidation, increase of the authorized capital of these entities through the increase of the par value of stocks or through the placement of additional stocks, securities convertible into ordinary stocks;*

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

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

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

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

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

40) determination of the Company's insurance assurance directions, including approval of the Company's Insurer;

41) approval of independent appraiser (appraisers) candidature to fix the Company's shares, property and other assets value in cases, provided by the Federal law "On joint-stock companies", Articles of Association, as well as the Company's Board of Directors individual solutions;

43) prior approval of collective agreements, contracts, that are concluded by the Company in the frame of social-labour relations management;

43) approval of financial consultant candidature, recruited according to the Federal law "On Equity market", as well as candidature of equity issue organizer and transaction advisers, who are directly connected with fund obtaining in the form of public loans;

44) working out of recommendations on Auditor choice, who carries out audit of the Company's financial accounts, prepared according to the International standards of financial accounts, approval of agreement conditions with him, as well as monitoring of the Company's financial accounts audit carrying out, prepared according to the International standards of financial accounts;

45) approval of the document, determining rules and approaches of the Company's data disclosure; the document usage of data on the Company's activity, the Company's securities and transactions with them, which is not opened to general use and disclosure of which will significantly affect the market price of the Company's securities; the document determining procedures of administrative control over the Company's financial-economical activity;

46) approval of perspective (up to 5 years), annual and quarter plans of capital construction; goods and services purchasing plans; new construction projects; technical reequipment and construction and reports on fulfillment results;

47) prior approval of transactions, which can entail rise of liabilities, that are expressed in foreign currency (or liabilities, the value of which is bound with foreign currency), in cases and amounts determined by the Company's Board of directors individual solutions, and also, if mentioned cases (amounts) are not determined by the Board of Directors;

48) determination of purchasing policy in the Company, including approval of the Regulations on the procedure of regulated purchase holding of goods, works, services, approval of the head of the Company's Central purchasing authority and its members, as well as approval of annual complex purchasing program and making other decisions according to the approved by the Company documents, that regulate the Company's purchasing activity;

- 49) making decision of the Company's General Director recommendation for State decorations;
- 50) approval of goal values (corrected values) of the Company's key performance indicators (KPI) and reports on their fulfillment;
- 51) determination of the Company's housing policy concerning pledging to the Company's personnel corporate support in housing conditions improvement in the form of subsidy, costs offsetting, interest-free loans and making a decision on pledging by the Company mentioned support in case if the procedure of its pledging is not determined by the Company's housing policy;
- 52) determination of quantitative representation of the Company's Management Board, election of the Company's Management Board members; early powers elimination, including making a decision on early termination of labour contracts with them;
- 53) determination of the Company's policy concerning distributing electric network complex and other electric network facilities reliability increase, including approval of the Company's strategic programmers on electric network complex reliability, electric network complex development and its security;
- 54) other issues related to the competence of the Board of Directors by the Federal law "On joint-stock companies" and by the Company's Regulations.

The competence of the issuer's Management Board in accordance with its Charter. (done)

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

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

- 1) development and granting for consideration of the Board of Directors of long-term plans on realization of the Company main business lines;
- 2) approval (revising) of target values of key performance indicators (KPI) for divisions (officials) of the Company;
- 3) preparation of the business plan (revised business plan) and the report on results of its implementation; approval and revising of the cash flow according to the list and values of the Company cash flow benchmarks approved by the Company Board of Directors (with an obligatory subsequent submission to the Company Board of Directors);
- 4) preparation of the investment program and the report to the Company Board of Directors on the results of its implementation;
- 5) consideration of the Company certain investment projects for the amount exceeding 2 (two) million rubles and approval of reports of the Company officials and divisions on the efficiency of their realization;
- 6) preparation of the program of the Company re-equipment, reconstruction and development;
- 7) approval of the quarter budget of the Company cash flow, and the report on its execution;

8) preparation of the annual program on the Company purchasing activities, approval of quarter purchases programs within the limits of the annual programs, and preparation of reports on implementation of the Company annual and quarter purchases programs;

9) preparation of the report on the Company financial and economic activities, on implementation by the Management Board of the decisions of the Company General Shareholders Meeting and Board of Directors;

10) decision-making on completion of transactions, the subject of which is the property, works and/or services, the value of which is more than 1 percent of the Company balance sheet assets defined at the date of decision-making on the completion of the transaction, except for the transactions completed during the Company usual economic activities; and the transactions, the decision on fulfilment of which according to the Company Charter falls within to the competence of the Company Board of Directors;

11) preliminary consideration and delivery to the Company Board of Directors of the recommendations on the issues submitted for consideration of the Company Board of Directors in accordance with the procedure specified in the Company internal documents which regulate the procedure of the Company Management Board activities;

12) decision-making on the issues which fall within the competence of the supreme management bodies of the economic entities, 100 (one hundred) percent of the authorized capital, or all voting stocks of which belong to the Company (taking into account subitem 36 of item 15.1 of the Company Charter);

13) consideration of reports of the Company Deputies General Director and heads of the Company structural divisions on the results of implementation of the approved plans, programs, instructions, consideration of reports, documents and other information on the Company and its subsidiaries and dependent entities' activities;

14) involvement in other issues of management by the Company current activities according to the decisions of General Shareholders Meeting, Company Board of Directors, and the issues submitted for consideration of the Management Board by the Company General Director.

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

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

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

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

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

1) ensure the fulfillment of the Company activity plans which are necessary for the solution of his/her tasks;

2) develop and submit for approval of the Company Management Board the target values of key performance indicators (KPI) for the Company divisions (officials) and bear liability for their implementation;

3) organize bookkeeping and accounting in the Company;

- 4) dispose of the Company property, complete transactions on behalf of the Company, issue powers of attorney, opens settlement and other accounts of the Company in banks, other credit Companies (and in cases specified in the law – in Companies which are professional participants of the securities market);
- 5) issue orders, approve (accept) instructions, local normative enactments and other internal documents of the Company on the issues of his/her competence, give instructions necessary for the execution by all employees of the Company;
- 6) approve the Company Companyal structure, staff list and official salaries of the Company employees;
- 7) approve Regulations on branches and representative offices of the Company;
- 8) exercise in respect of the Company's employees the rights and obligations of the employer, envisaged by the labor law;
- 9) exercise functions of the Chairperson of the Company Management Board;
- 10) distribute obligations among the Deputies of the Director General;
- 11) submit for the consideration of the Board of Directors the reports on financial and economic activities of subsidiaries and dependent companies, the stocks (stakes) of which are owned by the Company, as well as the information on other Companies, in which the Company participates;
- 12) not later than 45 (forty five) days prior to the holding of the Company annual General Shareholder Meeting, submit for the consideration of the Company Board of Directors the annual report, accounting balance sheet, the income statement of the Company and distribution of profit and loss of the Company;
- 13) solve other issues of the Company current activities, except for the issues referred to the competence of the Company General Shareholder Meeting, the Company Board of Directors, and the Company Management Board.

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

The Internet website containing the Corporate Conduct Code of OJSC "Moscow United Electric Grid Company": www.moesk.ru.

The issue approved Corporate Code of Conduct or the other similar

OJSC «Moscow United Electric Grid» Board of directors approved the Corporate Conduct Code of OJSC «Moscow United Electric Grid» as of November, 08 2006 (Minutes № 35 as of November 10, 2006 г.).

Internet page address, where the full text is available for free:

www.e-disclosure.ru/portal/company.aspx?id=5563;

www.moesk.ru

Internet page address is available for free, where the full text of acting redaction of the issue charter and internal documents, regulating the issue bodies activity.

www.e-disclosure.ru/portal/company.aspx?id=5563;

www.moesk.ru

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

5.2.1. The board of directors of the issuer

Name: *Shvets Nikolai Nikolaevich*

(*chairman*)

Year of birth: *1956*

Education:

higher

All positions, held by the person in the issuer and other organizations over the past 5 years and now, including part-time

Period		Name of the organization	Position
From	To		
2001	2007	Federal State Unitary Enterprise "Rosoboronexport"	Managing, the assistant to the first deputy of the general director
2007	2008	The Government of Amur Region	The first vice-president of the government
2008	2009	Far East state agrarian university	The professor of chair "Management, marketing and the right"
2008	2009	The House of Assembly of the Amur Region	The chairman
2009	now	OJSC "Holding IDGC"	The general director, the Chairman of Board
2009	now	OJSC "Moscow United Electric Grid Company"	Board of directors chairman

Has no shares/ordinary shares in the authorized capital of the issuer

Amount of shares of the issuer of each type which may be acquired by a person as a result of rights on the issuer options belonging to him: ***the issuer has not issued stock options***

Shares of the individual participation in the authorized(reserve) capital (share fund) of subsidiaries and affiliates of the issuer:

The person has no listed shares

Information about the nature of any family ties with other persons belonging to the governing bodies of the issuer and/or regulatory authorities for financial and economic activities of the issuer:

The person has no listed family ties

Information on bringing person to the administrative responsibility for violations in the areas of finance, taxes and levies, securities market or criminal liability(criminal record) for crimes in the economic sphere or for crimes against the state.

The person has not been drawn to these types of liability

Information on the positions, occupied by person in the administration of commercial organizations during the period, in the time when these organizations were filed for bankruptcy and/or one of the bankruptcy procedures, provided by RF legislation on insolvency (bankruptcy), were provided. :

The person did not occupy the listed positions

Name: ***Ivanov Sergei Nikolaevich***

Year of birth: ***1961***

Education:
higher

All positions, held by the person in the issuer and other organizations over the past 5 years and now, including part-time

Period		Name of the organization	Position
From	To		
2002	2006	Federal State Unitary Enterprise "Koncern Rosenergoatom"	The deputy of the General director on economy and the finance - the Chief executive, the deputy of the General director - the director for reforming and a corporate governance
2007	2008	CSJC "Inter-RAO UES"	The deputy of the general director on strategy and investments
2008	now	OJSC "Federal Grid Company of Unified Energy System"	The first vice-president of Board
2009	now	OJSC "Moscow United Electric Grid Company"	Board of Directors vice chairman

Has no shares/ordinary shares in the authorized capital of the issuer

Amount of shares of the issuer of each type which may be acquired by a person as a result of rights on the issuer options belonging to him: ***the issuer has not issued stock options***

Shares of the individual participation in the authorized(reserve) capital (share fund) of subsidiaries and affiliates of the issuer:

The person has no listed shares

Information about the nature of any family ties with other persons belonging to the governing bodies of the issuer and/or regulatory authorities for financial and and economic activities of the issuer:

The person has no listed family ties

Information on bringing person to the administrative responsibility for violations in the areas of finance, taxes and levies, securities market or criminal liability(criminal record) for crimes in the economic sphere or for crimes against the state.

The person has not been drawn to these types of liability

Information on the positions, occupied by person in the administration of commercial organizations during the period, in the time when these organizations were filed for bankruptcy and/or one of the bankruptcy procedures, provided by RF legislation on insolvency (bankruptcy), were provided. :

The person did not occupy the listed positions

Name: ***Bodunkov Alexei Feliksovich***

Year of birth: ***1966***

Education:
higher

All positions, held by the person in the issuer and other organizations over the past 5 years and now, including part-time

Period		Name of the organization	Position
From	To		
2002	now	The Ministry of property relations of the Moscow Area	The minister of property relations of the Government of the Moscow area
2009	now	OJSC "Moscow United Electric Grid Company"	Board of Directors member

Has no shares/ordinary shares in the authorized capital of the issuer

Amount of shares of the issuer of each type which may be acquired by a person as a result of rights on the issuer options belonging to him: ***the issuer has not issued stock options***

Shares of the individual participation in the authorized(reserve) capital (share fund) of subsidiaries and affiliates of the issuer:

The person has no listed shares

Information about the nature of any family ties with other persons belonging to the governing bodies of the issuer and/or regulatory authorities for financial and and economic activities of the issuer:

The person has no listed family ties

Information on bringing person to the administrative responsibility for violations in the areas of finance, taxes and levies, securities market or criminal liability(criminal record) for crimes in the economic sphere or for crimes against the state.

The person has not been drawn to these types of liability

Information on the positions, occupied by person in the administration of commercial organizations during the period, in the time when these organizations were filed for bankruptcy and/or one of the bankruptcy procedures, provided by RF legislation on insolvency (bankruptcy), were provided. :

The person did not occupy the listed positions

Name: ***Gavrilenko Anatolij Anatlievich*** ***Гавриленко Анатолий Анатольевич***

Year of birth: ***1972***

Education:

higher

All positions, held by the person in the issuer and other organizations over the past 5 years and now, including part-time

Period		Name of the organization	Position
From	To		
2004	now	CJSC "Lider" (Company on pension fund assets management)	The general director, member of Board of directors
2005	now	OJSC "Mosenergo"	Board of Directors member
2008	now	"Gazprombank" (Open joint-stock company)	Board of Directors member
2008	now	Open joint-stock company "SIBUR holding"	Board of Directors member
2008	now	Open joint-stock company "Salavatnefteorgsitez"	Board of Directors member
2008	now	Open joint-stock company "Second generating company of the electric power wholesale market"	Board of Directors member
2008	now	Open joint-stock company "Sixth generating company of the electric power wholesale market"	Board of Directors member
2005	now	OJSC "Moscow United Electric Grid Company"	Board of Directors member

Has no shares/ordinary shares in the authorized capital of the issuer

Amount of shares of the issuer of each type which may be acquired by a person as a result of rights on the issuer options belonging to him: ***the issuer has not issued stock options***

Shares of the individual participation in the authorized(reserve) capital (share fund) of subsidiaries and affiliates of the issuer:

The person has no listed shares

Information about the nature of any family ties with other persons belonging to the governing bodies of the issuer and/or regulatory authorities for financial and economic activities of the issuer:

The person has no listed family ties

Information on bringing person to the administrative responsibility for violations in the areas of finance, taxes and levies, securities market or criminal liability (criminal record) for crimes in the economic sphere or for crimes against the state.

The person has not been drawn to these types of liability

Information on the positions, occupied by person in the administration of commercial organizations during the period, in the time when these organizations were filed for bankruptcy and/or one of the bankruptcy procedures, provided by RF legislation on insolvency (bankruptcy), were provided. :

28.02.2005 – 2006 Board of Directors Member OJC «Upravliaushchaia energeticheskaiia kompania»

Name: ***Grishchenko Sergei Valentinovich***

Year of birth: ***1972***

Education:

higher

All positions, held by the person in the issuer and other organizations over the past 5 years and now, including part-time

Period		Name of the organization	Position
From	To		
2004	2006	LTD “Bazovyi element” company	The director of Department of corporate relations
2006	now	"Gazprombank" (Open joint-stock company)	The deputy chief of Department of direct investments
2006	now	Open joint-stock company "OMZ"	Board of Directors member
2007	now	CJSC MK "Uralsmash"	Board of Directors member
2007	now	OJSC "SIBUR Holding"	Board of Directors member
2007	now	LTD "Status"	Board of Directors member
2008	now	SIRITA VENTURES LIMITED	член коллегиального исполнительного органа
2008	now	OJSC "Machine works "ZiO-Podolsk"	Board of Directors member
2008	now	OJSC “Moscow United Electric Grid Company”	Board of Directors member

Has no shares/ordinary shares in the authorized capital of the issuer

Amount of shares of the issuer of each type which may be acquired by a person as a result of rights on the issuer options belonging to him: ***the issuer has not issued stock options***

Shares of the individual participation in the authorized(reserve) capital (share fund) of subsidiaries and affiliates of the issuer:

The person has no listed shares

Information about the nature of any family ties with other persons belonging to the governing bodies of the issuer and/or regulatory authorities for financial and and economic activities of the issuer:

The person has no listed family ties

Information on bringing person to the administrative responsibility for violations in the areas of finance, taxes and levies, securities market or criminal liability(criminal record) for crimes in the economic sphere or for crimes against the state.

The person has not been drawn to these types of liability

Information on the positions, occupied by person in the administration of commercial organizations during the period, in the time when these organizations were filed for bankruptcy and/or one of the bankruptcy procedures, provided by RF legislation on insolvency (bankruptcy), were provided. :

The person did not occupy the listed positions

Name: ***Demidov Alexey Vladimirovich***

Year of birth: ***1976***

Education:

higher

All positions, held by the person in the issuer and other organizations over the past 5 years and now, including part-time

Period		Name of the organization	Position
From	To		
2003	2006	CJSC "Sevmorneftegaz"	The first deputy of the General director
2006	2006	OJSC "Gazprom"	The adviser of the vice-president of Board
2006	2009	OJSC NK "Rosneft"	The first deputy of the financial director
2009	now	OJSC "Holding IDGC"	The deputy of the general director on economy and the finance, the member of the board

2009	now	OJSC "Moscow United Electric Grid Company"	Board of Directors member
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Has no shares/ordinary shares in the authorized capital of the issuer

Amount of shares of the issuer of each type which may be acquired by a person as a result of rights on the issuer options belonging to him: ***the issuer has not issued stock options***

Shares of the individual participation in the authorized(reserve) capital (share fund) of subsidiaries and affiliates of the issuer:

The person has no listed shares

Information about the nature of any family ties with other persons belonging to the governing bodies of the issuer and/or regulatory authorities for financial and economic activities of the issuer:

The person has no listed family ties

Information on bringing person to the administrative responsibility for violations in the areas of finance, taxes and levies, securities market or criminal liability(criminal record) for crimes in the economic sphere or for crimes against the state.

The person has not been drawn to these types of liability

Information on the positions, occupied by person in the administration of commercial organizations during the period, in the time when these organizations were filed for bankruptcy and/or one of the bankruptcy procedures, provided by RF legislation on insolvency (bankruptcy), were provided. :

The person did not occupy the listed positions

Name: ***Kerber Sergei Mihaolovich***

Year of birth: ***1973***

Education:

higher

All positions, held by the person in the issuer and other organizations over the past 5 years and now, including part-time

Period		Name of the organization	Position
From	To		
1999	2005	Moscow AUVD center	The deputy chief of the centre on economy and the finance
2005	2006	Federal State Unitary Enterprise "Goskorporacia" on ATM	The director for economy
2007	now	CJSC "Lider" (Company on pension fund assets management)	The director for investments
2008	now	OJSC "Uralsviazinform"	Board of Directors

			member
2008	now	OJSC "SIBUR-Minudobrenia"	Board of Directors member
2008	now	OJSC "SIBUR-Russkie shiny"	Board of Directors member
2008	now	OJSC "Mosteplosetenergoremont"	The chairman of Board of directors
2008	now	OJSC "Moscow United Electric Grid Company"	Board of Directors member

Has no shares/ordinary shares in the authorized capital of the issuer

Amount of shares of the issuer of each type which may be acquired by a person as a result of rights on the issuer options belonging to him: ***the issuer has not issued stock options***

Shares of the individual participation in the authorized(reserve) capital (share fund) of subsidiaries and affiliates of the issuer:

The person has no listed shares

Information about the nature of any family ties with other persons belonging to the governing bodies of the issuer and/or regulatory authorities for financial and economic activities of the issuer:

The person has no listed family ties

Information on bringing person to the administrative responsibility for violations in the areas of finance, taxes and levies, securities market or criminal liability(criminal record) for crimes in the economic sphere or for crimes against the state.

The person has not been drawn to these types of liability

Information on the positions, occupied by person in the administration of commercial organizations during the period, in the time when these organizations were filed for bankruptcy and/or one of the bankruptcy procedures, provided by RF legislation on insolvency (bankruptcy), were provided. :

The person did not occupy the listed positions

Name: ***Popov Alexandr Albertovich***

Year of birth: ***1955***

Education:

higher

All positions, held by the person in the issuer and other organizations over the past 5 years and now, including part-time

Period		Name of the organization	Position
From	To		
1972	2007	Armed Forces and Federal Security service of the Russian Federation	Service on various positions
2007	2007	LTD "GRUPPA AVTOVAZ"	Main expert on DAY service of the Vice-president - directors for safety
2007	2007	Representation of the administration of the Amur region at the RF President and the Government of the Russian Federation	The chief of organizational-personnel department
2007	2008	The government of the Amur Region	The chief of the Department of the Governor of area and the area Government
2008	2009	Representation of the administration of the Amur region at the RF President and the Government of the Russian Federation	The chief
2009	now	OJSC "Holding IDGC"	The deputy of the General director - the chief of the Department
2009	now	OJSC "North-Western IDGC"	Board of Directors member
2009	now	OJSC "Siberian IDGC"	Board of Directors member
2009	now	OJSC "IDGC of Center and Privozjje"	Board of Directors member
2009	now	OJSC "Moscow United Electric Grid Company"	Board of Directors member

Has no shares/ordinary shares in the authorized capital of the issuer

Amount of shares of the issuer of each type which may be acquired by a person as a result of rights on the issuer options belonging to him: ***the issuer has not issued stock options***

Shares of the individual participation in the authorized(reserve) capital (share fund) of subsidiaries and affiliates of the issuer:

The person has no listed shares

Information about the nature of any family ties with other persons belonging to the governing bodies of the issuer and/or regulatory authorities for financial and economic activities of the issuer:

The person has no listed family ties

Information on bringing person to the administrative responsibility for violations in the areas of finance, taxes and levies, securities market or criminal liability(criminal record) for crimes in the economic sphere or for crimes against the state.

The person has not been drawn to these types of liability

Information on the positions, occupied by person in the administration of commercial organizations during the period, in the time when these organizations were filed for bankruptcy and/or one of the bankruptcy procedures, provided by RF legislation on insolvency (bankruptcy), were provided. :

The person did not occupy the listed positions

Name: ***Silkin Vladimir Nikolaevich***

Date of birth: ***1957***

Education:
higher

All positions, held by the person in the issuer and other organizations over the past 5 years and now, including part-time

Period		Name of the organization	Position
From	To		
1992	2004	Prefecture of the Northeast administrative district of Moscow	The first deputy of the prefect
2004	2007	The government of Moscow, Department of property of Moscow	The minister of the Government of Moscow, the chief of Department
2007	now	The government of Moscow, Department of property of Moscow	The deputy of the Mayor of Moscow in the Government of Moscow, the chief of the Complex of private land relations of a city of Moscow, the chief of Department of property of a city of Moscow
2008	now	OJSC "Объединенная энергетическая компания"	The chairman of Board of directors
2008	now	OJSC "Mosenergo"	Board of Directors member
2008	now	OJSC "Moscow heat grid company"	Board of Directors member
2008	now	OJSC "TV centr"	Board of Directors member
2008	now	OJSC "Atlant-Soiuz"	Board of Directors member
2008	now	OJSC "SK "Olimpiiskiy"	Board of Directors member
2008	now	OJSC "КБ" Moscow hypothecary agency"	Board of Directors member

2008	now	OJSC "Avtoframos"	Board of Directors member
2008	now	LTD "Moscow urban"Golf club"	Member of the Supervisory board
2006	now	OJSC "Moscow United Electric Grid Company"	Board of Directors member

Has no shares/ordinary shares in the authorized capital of the issuer

Amount of shares of the issuer of each type which may be acquired by a person as a result of rights on the issuer options belonging to him: ***the issuer has not issued stock options***

Shares of the individual participation in the authorized(reserve) capital (share fund) of subsidiaries and affiliates of the issuer:

The person has no listed shares

Information about the nature of any family ties with other persons belonging to the governing bodies of the issuer and/or regulatory authorities for financial and economic activities of the issuer:

The person has no listed family ties

Information on bringing person to the administrative responsibility for violations in the areas of finance, taxes and levies, securities market or criminal liability(criminal record) for crimes in the economic sphere or for crimes against the state.

The person has not been drawn to these types of liability

Information on the positions, occupied by person in the administration of commercial organizations during the period, in the time when these organizations were filed for bankruptcy and/or one of the bankruptcy procedures, provided by RF legislation on insolvency (bankruptcy), were provided. :

The person did not occupy the listed positions

Name: ***Skribot Wolfgang***

Year of birth: ***1966***

Education:
higher

All positions, held by the person in the issuer and other organizations over the past 5 years and now, including part-time

Period		Name of the organization	Position
From	To		

2004	now	"Gazprombank" (Open joint-stock company)	The operating Director of department of direct investments
2008	now	OAO "EKSMO"	Board of Directors member
2008	now	OAO "IDGC of Center and Privolzhje"	Board of Directors member
2008	now	OAO "Mosenergosbyt"	Board of Directors member
2007	now	OJSC "Moscow United Electric Grid Company"	Board of Directors member

Has no shares/ordinary shares in the authorized capital of the issuer

Amount of shares of the issuer of each type which may be acquired by a person as a result of rights on the issuer options belonging to him: ***the issuer has not issued stock options***

Shares of the individual participation in the authorized(reserve) capital (share fund) of subsidiaries and affiliates of the issuer:

The person has no listed shares

Information about the nature of any family ties with other persons belonging to the governing bodies of the issuer and/or regulatory authorities for financial and economic activities of the issuer:

The person has no listed family ties

Information on bringing person to the administrative responsibility for violations in the areas of finance, taxes and levies, securities market or criminal liability(criminal record) for crimes in the economic sphere or for crimes against the state.

The person has not been drawn to these types of liability

Information on the positions, occupied by person in the administration of commercial organizations during the period, in the time when these organizations were filed for bankruptcy and/or one of the bankruptcy procedures, provided by RF legislation on insolvency (bankruptcy), were provided. :

The person did not occupy the listed positions

Name: ***Tihonova Maria Gennadijevna***

Year of birth: ***1980***

Education:
higher

All positions, held by the person in the issuer and other organisations over the past 5 years and now, including part-time

Period		Name of the organization	Position
From	To		
2003	2005	OJSC "Nizhnovenergo" branch "Nizjegorodenergobyt"	The engineer of group on work with consumers
2005	2008	Federal agency on power	The leading expert of Management of legal maintenance and property relations in thermal power station, the main expert - the expert of Management of legal maintenance and property relations in thermal power station, the deputy chief of department of Management of legal maintenance and property relations in thermal power station Rosenergo
2008	now	Department of Energy of the Russian Federation	The chief of department of Department of economic regulation and property relations in thermal power station, the deputy director of Department of economic regulation and property relations in thermal power station
2009	now	OJSC "Moscow United Electric Grid Company"	Board of Directors member

Has no shares/ordinary shares in the authorized capital of the issuer

Amount of shares of the issuer of each type which may be acquired by a person as a result of rights on the issuer options belonging to him: ***the issuer has not issued stock options***

Shares of the individual participation in the authorized(reserve) capital (share fund) of subsidiaries and affiliates of the issuer:

The person has no listed shares

Information about the nature of any family ties with other persons belonging to the governing bodies of the issuer and/or regulatory authorities for financial and economic activities of the issuer:

The person has no listed family ties

Information on bringing person to the administrative responsibility for violations in the areas of finance, taxes and levies, securities market or criminal liability(criminal record) for crimes in the economic sphere or for crimes against the state.

The person has not been drawn to these types of liability

Information on the positions, occupied by person in the administration of commercial organizations during the period, in the time when these organizations were filed for bankruptcy and/or one of the bankruptcy procedures, provided by RF legislation on

insolvency (bankruptcy), were provided. :

The person did not occupy the listed positions

Name: ***Trofimov Juryi Ivanovich***

Year of birth: ***1945***

Education:
higher

All positions, held by the person in the issuer and other organizations over the past 5 years and now, including part-time

Period		Name of the organization	Position
From	To		
1999	2005	OJSC "Orenburgenergo"	The general director
2005	2005	OJSC "Magistralnaya setevaia kompania"	Fulfilling responsibilities of the General director
2005	2009	OJSC "Moscow United Electric Grid Company"	The general director
2007	2008	OJSC "Moscow United Electric Grid Company"	General Director
2007	2009	OJSC "Moscow United Electric Grid Company"	The chairman of Board
2006	now	OJSC "Moscow United Electric Grid Company"	Board of Directors member

Has no shares/ordinary shares in the authorized capital of the issuer

Amount of shares of the issuer of each type which may be acquired by a person as a result of rights on the issuer options belonging to him: ***the issuer has not issued stock options***

Shares of the individual participation in the authorized(reserve) capital (share fund) of subsidiaries and affiliates of the issuer:

The person has no listed shares

Information about the nature of any family ties with other persons belonging to the governing bodies of the issuer and/or regulatory authorities for financial and economic activities of the issuer:

The person has no listed family ties

Information on bringing person to the administrative responsibility for violations in the areas of finance, taxes and levies, securities market or criminal liability(criminal record) for

crimes in the economic sphere or for crimes against the state.

The person has not been drawn to these types of liability

Information on the positions, occupied by person in the administration of commercial organizations during the period, in the time when these organizations were filed for bankruptcy and/or one of the bankruptcy procedures, provided by RF legislation on insolvency (bankruptcy), were provided. :

The person did not occupy the listed positions

Name: ***Shulginov Nikolai Grigorievich***

Year of birth: ***1951***

Education:
higher

All positions, held by the person in the issuer and other organizations over the past 5 years and now, including part-time

Period		Name of the organization	Position
From	To		
2002	now	OJSC"SO UES"	The first vice-president of Board Chairman
2008	now	OJSC"Mosenergo"	Board of Directors member
2008	now	OJSC"OGK-1"	Board of Directors member
2008	now	OJSC "Moscow United Electric Grid Company"	Board of Directors member

Has no shares/ordinary shares in the authorized capital of the issuer

Amount of shares of the issuer of each type which may be acquired by a person as a result of rights on the issuer options belonging to him: ***the issuer has not issued stock options***

Shares of the individual participation in the authorized(reserve) capital (share fund) of subsidiaries and affiliates of the issuer:

The person has no listed shares

Information about the nature of any family ties with other persons belonging to the governing bodies of the issuer and/or regulatory authorities for financial and and economic activities of the issuer:

The person has no listed family ties

Information on bringing person to the administrative responsibility for violations in the areas of finance, taxes and levies, securities market or criminal liability(criminal record) for crimes in the economic sphere or for crimes against the state.

The person has not been drawn to these types of liability

Information on the positions, occupied by person in the administration of commercial organizations during the period, in the time when these organizations were filed for bankruptcy and/or one of the bankruptcy procedures, provided by RF legislation on insolvency (bankruptcy), were provided. :

The person did not occupy the listed positions

5.2.2. Information on the sole executive body of the issuer

Name: *Maivorov Andrei Vladimirovich*

Year of birth: *1967*

Education:
higher

All positions, held by the person in the issuer and other organizations over the past 5 years and now, including part-time

Period		Name of the organization	Position
From	To		
2001	2005	OJSC "Orenburgenergo"	The director of the Western electric networks, the deputy of the general director for electric grids
2005	2007	OJSC "Moscow United Electric Grid Company"	The first deputy of the general director on the production, the First deputy of the general director on production-chief engineer
2007	now	OJSC "Moscow United Electric Grid Company"	The deputy of the general director-chief engineer
2007	2009	OJSC "Moscow United Electric Grid Company"	член Правления
2009	now	OJSC "Moscow United Electric Grid Company"	The chairman of Board
2009	now	OJSC "Moscow United Electric Grid Company"	Fullfilling responsibilities of general director

The contribution of person in the authorized capital of the issuer, %: **0.00034**

The share of the ordinary shares of the issuer owned by a person, %: **0.00034**

Amount of shares of the issuer of each type which may be acquired by a person as a result of rights on the issuer options belonging to him: ***the issuer has not issued stock options***

Shares of the individual participation in the authorized(reserve) capital (share fund) of subsidiaries and affiliates of the issuer:

The person has no listed shares

Information about the nature of any family ties with other persons belonging to the governing bodies of the issuer and/or regulatory authorities for financial and economic activities of the issuer:

The person has no listed family ties

Information on bringing person to the administrative responsibility for violations in the areas of finance, taxes and levies, securities market or criminal liability (criminal record) for crimes in the economic sphere or for crimes against the state.

The person has not been drawn to these types of liability

Information on the positions, occupied by person in the administration of commercial organizations during the period, in the time when these organizations were filed for bankruptcy and/or one of the bankruptcy procedures, provided by RF legislation on insolvency (bankruptcy), were provided. :

The person did not occupy the listed positions

5.2.3. Composition of the collegial executive body of the issuer

Name: ***Burmistrov Alexandr Mitrofanovich***

Year of birth: **1953**

Education:

higher

All positions, held by the person in the issuer and other organizations over the past 5 years and now, including part-time

Period		Name of the organization	Position
From	To		
1998	2005	CJSC "YUKOS-RM"	The chief of department, the chief of transport management, the director of management wholesale and retail sails, the

			general director of the trading house, the executive vice-president-head of department of a regional policy
2009	2009	OJSC "Moscow United Electric Grid Company"	The adviser of the general director
2009	now	OJSC "Moscow United Electric Grid Company"	The deputy of the general director on management of staff, the member of the board

Has no shares/ordinary shares in the authorized capital of the issuer

Amount of shares of the issuer of each type which may be acquired by a person as a result of rights on the issuer options belonging to him: ***the issuer has not issued stock options***

Shares of the individual participation in the authorized(reserve) capital (share fund) of subsidiaries and affiliates of the issuer:

The person has no listed shares

Information about the nature of any family ties with other persons belonging to the governing bodies of the issuer and/or regulatory authorities for financial and economic activities of the issuer:

The person has no listed family ties

Information on bringing person to the administrative responsibility for violations in the areas of finance, taxes and levies, securities market or criminal liability(criminal record) for crimes in the economic sphere or for crimes against the state.

The person has not been drawn to these types of liability

Information on the positions, occupied by person in the administration of commercial organizations during the period, in the time when these organizations were filed for bankruptcy and/or one of the bankruptcy procedures, provided by RF legislation on insolvency (bankruptcy), were provided. :

The person did not occupy the listed positions

Name: ***Bulanova Olga Leonidovna***

Year of birth: ***1959***

Education:

higher

All positions, held by the person in the issuer and other organizations over the past 5 years and now, including part-time

Period		Name of the organization	Position
From	To		
2000	2009	Group of companies "Inoprom"	The financial director
2009	now	OJSC "Moscow United Electric Grid Company"	The deputy of the general director under the finance, the member of the board

Has no shares/ordinary shares in the authorized capital of the issuer

Amount of shares of the issuer of each type which may be acquired by a person as a result of rights on the issuer options belonging to him: ***the issuer has not issued stock options***

Shares of the individual participation in the authorized (reserve) capital (share fund) of subsidiaries and affiliates of the issuer:

The person has no listed shares

Information about the nature of any family ties with other persons belonging to the governing bodies of the issuer and/or regulatory authorities for financial and economic activities of the issuer:

The person has no listed family ties

Information on bringing person to the administrative responsibility for violations in the areas of finance, taxes and levies, securities market or criminal liability (criminal record) for crimes in the economic sphere or for crimes against the state.

The person has not been drawn to these types of liability

Information on the positions, occupied by person in the administration of commercial organizations during the period, in the time when these organizations were filed for bankruptcy and/or one of the bankruptcy procedures, provided by RF legislation on insolvency (bankruptcy), were provided. :

The person did not occupy the listed positions

Name: ***Volkenstein Grigoryi Jakovlevich***

Year of birth: ***1956***

Education:
higher

All positions, held by the person in the issuer and other organizations over the past 5 years and now, including part-time

Period		Name of the organization	Position
From	To		

2001	2008	LTD "Prominvestkompleks"	The general director
2008	2009	OJSC "Korporacia ROEL"	The general director
2009	now	OJSC "Moscow United Electric Grid Company"	The deputy of the general director on capital construction, the member of the board

Has no shares/ordinary shares in the authorized capital of the issuer

Amount of shares of the issuer of each type which may be acquired by a person as a result of rights on the issuer options belonging to him: ***the issuer has not issued stock options***

Shares of the individual participation in the authorized(reserve) capital (share fund) of subsidiaries and affiliates of the issuer:

The person has no listed shares

Information about the nature of any family ties with other persons belonging to the governing bodies of the issuer and/or regulatory authorities for financial and economic activities of the issuer:

The person has no listed family ties

Information on bringing person to the administrative responsibility for violations in the areas of finance, taxes and levies, securities market or criminal liability(criminal record) for crimes in the economic sphere or for crimes against the state.

The person has not been drawn to these types of liability

Information on the positions, occupied by person in the administration of commercial organizations during the period, in the time when these organizations were filed for bankruptcy and/or one of the bankruptcy procedures, provided by RF legislation on insolvency (bankruptcy), were provided. :

The person did not occupy the listed positions

Name: ***Groshev Georgyi Nikolaevich***

Year of birth: ***1951***

Education:
higher

All positions, held by the person in the issuer and other organizations over the past 5 years and now, including part-time

Period		Name of the organization	Position
From	To		
1994	2005	OJSC "Orenburgenergo"	The director of the Central electric grids

2005	2007	OJSC "Moscow United Electric Grid Company"	The director for marketing and sales
2007	now	OJSC "Moscow United Electric Grid Company"	The deputy of the general director on work with clients and technological joinings, the deputy of the general director on electric power transport, the member of the board

Has no shares/ordinary shares in the authorized capital of the issuer

Amount of shares of the issuer of each type which may be acquired by a person as a result of rights on the issuer options belonging to him: ***the issuer has not issued stock options***

Shares of the individual participation in the authorized(reserve) capital (share fund) of subsidiaries and affiliates of the issuer:

The person has no listed shares

Information about the nature of any family ties with other persons belonging to the governing bodies of the issuer and/or regulatory authorities for financial and and economic activities of the issuer:

The person has no listed family ties

Information on bringing person to the administrative responsibility for violations in the areas of finance, taxes and levies, securities market or criminal liability (criminal record) for crimes in the economic sphere or for crimes against the state.

The person has not been drawn to these types of liability

Information on the positions, occupied by person in the administration of commercial organizations during the period, in the time when these organizations were filed for bankruptcy and/or one of the bankruptcy procedures, provided by RF legislation on insolvency (bankruptcy), were provided. :

The person did not occupy the listed positions

Name: ***Isaev Oleg Jurievich***

Year of birth: ***1969***

Education:
higher

All positions, held by the person in the issuer and other organizations over the past 5 years and now, including part-time

Period	Name of the organization	Position
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From	To		
2000	2005	State unitary enterprise UMR №1-DP State Unitary enterprise 523 USMR MO the Russian Federation	The lawyer
2005	2007	The Municipal Department of Internal affairs of the Moscow Area	Service
2007	2007	GU NIIST NGO "Special engineering and communication" of the Ministry of Internak Affairs of Russia	The deputy chief
2007	2007	VNII of the Ministry of Internal Affairs of Russian Federation	Ph. D,
2007	2008	LTD "Prominvest"	The deputy of the general director
2008	2009	LTD "RT-Logistical systems"	The first deputy of the general director
2009	now	OJSC "Moscow United Electric Grid Company"	The deputy of the general director under the control and safety, the member of the board

Has no shares/ordinary shares in the authorized capital of the issuer

Amount of shares of the issuer of each type which may be acquired by a person as a result of rights on the issuer options belonging to him: ***the issuer has not issued stock options***

Shares of the individual participation in the authorized (reserve) capital (share fund) of subsidiaries and affiliates of the issuer:

The person has no listed shares

Information about the nature of any family ties with other persons belonging to the governing bodies of the issuer and/or regulatory authorities for financial and economic activities of the issuer:

The person has no listed family ties

Information on bringing person to the administrative responsibility for violations in the areas of finance, taxes and levies, securities market or criminal liability (criminal record) for crimes in the economic sphere or for crimes against the state.

The person has not been drawn to these types of liability

Information on the positions, occupied by person in the administration of commercial organizations during the period, in the time when these organizations were filed for bankruptcy and/or one of the bankruptcy procedures, provided by RF legislation on insolvency (bankruptcy), were provided. :

The person did not occupy the listed positions

Name: ***Kazakov Oleg Anatolievich***

Year of birth: ***1948***

Education:
higher

All positions, held by the person in the issuer and other organizations over the past 5 years and now, including part-time

Period		Name of the organization	Position
From	To		
1991	2004	OS "Domostroitelnyi kombinat"	The general director
2004	2005	OJSC "Orenburgenergo"	The deputy of the general director under investments
2005	2006	OJSC "Moscow United Electric Grid Company"	The director for capital construction
2006	2007	OJSC "Moscow United Electric Grid Company"	The deputy of the general director-director for investments and capital construction
2007	2009	OJSC "Moscow United Electric Grid Company"	The deputy of the general director on capital construction
2007	now	OJSC "Moscow United Electric Grid Company"	The member of the board

Has no shares/ordinary shares in the authorized capital of the issuer

Amount of shares of the issuer of each type which may be acquired by a person as a result of rights on the issuer options belonging to him: ***the issuer has not issued stock options***

Shares of the individual participation in the authorized(reserve) capital (share fund) of subsidiaries and affiliates of the issuer:

The person has no listed shares

Information about the nature of any family ties with other persons belonging to the governing bodies of the issuer and/or regulatory authorities for financial and economic activities of the issuer:

The person has no listed family ties

Information on bringing person to the administrative responsibility for violations in the areas of finance, taxes and levies, securities market or criminal liability(criminal record) for crimes in the economic sphere or for crimes against the state.

The person has not been drawn to these types of liability

Information on the positions, occupied by person in the administration of commercial organizations during the period, in the time when these organizations were filed for bankruptcy and/or one of the bankruptcy procedures, provided by RF legislation on insolvency (bankruptcy), were provided. :

The person did not occupy the listed positions

Name: ***Kopanov Evgenyi Anatolievich***

Year of birth: ***1970***

Education:

higher

All positions, held by the person in the issuer and other organizations over the past 5 years and now, including part-time

Period		Name of the organization	Position
From	To		
1995	2005	OJSC"Orenburgenergo"	The lawyer of 2 categorie of legal department, the chief of legal department, the chief of contract-legal department
2005	2007	OJSC "Moscow United Electric Grid Company"	The deputy of the general director on a corporate governance
2007	now	OJSC "Moscow United Electric Grid Company"	The director of department of a corporate policy and legal maintenance, the director of Department of legal maintenance
2007	now	OJSC"Energocentr"	The general director
2007	now	OJSC "Moscow United Electric Grid Company"	The member of the board

Has no shares/ordinary shares in the authorized capital of the issuer

Amount of shares of the issuer of each type which may be acquired by a person as a result of rights on the issuer options belonging to him: ***the issuer has not issued stock options***

Shares of the individual participation in the authorized(reserve) capital (share fund) of subsidiaries and affiliates of the issuer:

The person has no listed shares

Information about the nature of any family ties with other persons belonging to the governing bodies of the issuer and/or regulatory authorities for financial and and economic activities of the issuer:

The person has no listed family ties

Information on bringing person to the administrative responsibility for violations in the areas of finance, taxes and levies, securities market or criminal liability(criminal record) for crimes in the economic sphere or for crimes against the state.

The person has not been drawn to these types of liability

Information on the positions, occupied by person in the administration of commercial organizations during the period, in the time when these organizations were filed for bankruptcy and/or one of the bankruptcy procedures, provided by RF legislation on insolvency (bankruptcy), were provided. :

The person did not occupy the listed positions

Name: ***Kosolapov Igor Alekseevich***

Year of birth: ***1971***

Education:
higher

All positions, held by the person in the issuer and other organizations over the past 5 years and now, including part-time

Period		Name of the organization	Position
From	To		
2003	2006	OJSC "SAK "Energogarant"	The deputy of the general director on development of regional business, the deputy of the general director on economy and the finance, the first deputy of the general director
2006	2008	OJSC "Moscow United Electric Grid Company"	The chief of management of a corporate policy
2008	now	OJSC "Moscow United Electric Grid Company"	The director of Department of a corporate policy and property management, the deputy of the general director for corporate functions, the member of the board

Has no shares/ordinary shares in the authorized capital of the issuer

Amount of shares of the issuer of each type which may be acquired by a person as a result of rights on the issuer options belonging to him: ***the issuer has not issued stock options***

Shares of the individual participation in the authorized(reserve) capital (share fund) of subsidiaries and affiliates of the issuer:

The person has no listed shares

Information about the nature of any family ties with other persons belonging to the governing bodies of the issuer and/or regulatory authorities for financial and and economic

activities of the issuer:

The person has no listed family ties

Information on bringing person to the administrative responsibility for violations in the areas of finance, taxes and levies, securities market or criminal liability(criminal record) for crimes in the economic sphere or for crimes against the state.

The person has not been drawn to these types of liability

Information on the positions, occupied by person in the administration of commercial organizations during the period, in the time when these organizations were filed for bankruptcy and/or one of the bankruptcy procedures, provided by RF legislation on insolvency (bankruptcy), were provided. :

The person did not occupy the listed positions

Name: ***Mazo Leonid Vladimirovich***

Year of birth: ***1977***

Education:
higher

All positions, held by the person in the issuer and other organizations over the past 5 years and now, including part-time

Period		Name of the organization	Position
From	To		
2003	2005	The Government of Moscow Area	Managing secretary of the minister of the Government of the Moscow area-chief of governmental body of the Moscow area
2003	2008	The Government of Moscow Area	Managing secretary of the first vice-president of the Government of the Moscow area; the state counsellor of the Moscow area of I class
2008	2008	LTD "Ekspostroi"	The deputy of the general director
2008	2008	LTD "Planstroiekspo"	The deputy of the general director
2008	2008	OJSC "Energocentr"	The first deputy of the general director
2009	2009	OJSC "Moscow United Electric Grid Company"	The deputy of the general director on strategy and business development
2009	now	OJSC "Moscow United Electric Grid Company"	The deputy of the general director on development and realisation of services, the

		member of the board
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Has no shares/ordinary shares in the authorized capital of the issuer

Amount of shares of the issuer of each type which may be acquired by a person as a result of rights on the issuer options belonging to him: ***the issuer has not issued stock options***

Shares of the individual participation in the authorized(reserve) capital (share fund) of subsidiaries and affiliates of the issuer:

The person has no listed shares

Information about the nature of any family ties with other persons belonging to the governing bodies of the issuer and/or regulatory authorities for financial and economic activities of the issuer:

The person has no listed family ties

Information on bringing person to the administrative responsibility for violations in the areas of finance, taxes and levies, securities market or criminal liability(criminal record) for crimes in the economic sphere or for crimes against the state.

The person has not been drawn to these types of liability

Information on the positions, occupied by person in the administration of commercial organizations during the period, in the time when these organizations were filed for bankruptcy and/or one of the bankruptcy procedures, provided by RF legislation on insolvency (bankruptcy), were provided. :

The person did not occupy the listed positions

Name: ***Maivorov Andrei Vladimirovich***

Year of birth: ***1967***

Education:
higher

All positions, held by the person in the issuer and other organizations over the past 5 years and now, including part-time

Period		Name of the organization	Position
From	To		
2001	2005	OJSC "Orenburgenergo"	The director of the Western electric networks, the deputy of the general director for electric networks
2005	2007	OJSC "Moscow United Electric Grid Company"	The first deputy of the general director on the production, the First deputy of the general

			director on production-chief engineer
2007	now	OJSC “Moscow United Electric Grid Company”	The deputy of the general director-chief engineer
2007	2009	OJSC “Moscow United Electric Grid Company”	The member of the board
2009	now	OJSC “Moscow United Electric Grid Company”	The chairman of Board
2009	now	OJSC “Moscow United Electric Grid Company”	Fulfilling responsibilities of the general director

The contribution of a person in the authorized capital of the issuer, %: **0.00034**

The share of ordinary shares of the issuer owned by a person, %: **0.00034**

Amount of shares of the issuer of each type which may be acquired by a person as a result of rights on the issuer options belonging to him: ***the issuer has not issued stock options***

Shares of the individual participation in the authorized(reserve) capital (share fund) of subsidiaries and affiliates of the issuer:

The person has no listed shares

Information about the nature of any family ties with other persons belonging to the governing bodies of the issuer and/or regulatory authorities for financial and economic activities of the issuer:

The person has no listed family ties

Information on bringing person to the administrative responsibility for violations in the areas of finance, taxes and levies, securities market or criminal liability(criminal record) for crimes in the economic sphere or for crimes against the state.

The person has not been drawn to these types of liability

Information on the positions, occupied by person in the administration of commercial organizations during the period, in the time when these organizations were filed for bankruptcy and/or one of the bankruptcy procedures, provided by RF legislation on insolvency (bankruptcy), were provided. :

The person did not occupy the listed positions

Name: ***Mitiaev Alexandr Alexandrovich***

Year of birth: ***1952***

Education:
higher

All positions, held by the person in the issuer and other organisations over the past 5 years and now, including part-time

Period		Name of the organization	Position
From	To		
1999	2005	OS "Mosenergo"	The deputy of the general director
2005	2007	OJSC "Moscow United Electric Grid Company"	The deputy of the general director
2007	now	OJSC "Moscow United Electric Grid Company"	The member of the board, the director of Department of perspective development

The contribution of a person in the authorized capital of the issuer, %: **0.0029**

The share of ordinary shares of the issuer owned by a person, %: **0.0029**

Amount of shares of the issuer of each type which may be acquired by a person as a result of rights on the issuer options belonging to him: ***the issuer has not issued stock options***

Shares of the individual participation in the authorized(reserve) capital (share fund) of subsidiaries and affiliates of the issuer:

The person has no listed shares

Information about the nature of any family ties with other persons belonging to the governing bodies of the issuer and/or regulatory authorities for financial and economic activities of the issuer:

The person has no listed family ties

Information on bringing person to the administrative responsibility for violations in the areas of finance, taxes and levies, securities market or criminal liability(criminal record) for crimes in the economic sphere or for crimes against the state.

The person has not been drawn to these types of liability

Information on the positions, occupied by person in the administration of commercial organizations during the period, in the time when these organizations were filed for bankruptcy and/or one of the bankruptcy procedures, provided by RF legislation on insolvency (bankruptcy), were provided. :

The person did not occupy the listed positions

Name: ***Skliarova Liudmila Alexeevna***

Year of birth: ***1958***

Education:

higher

All positions, held by the person in the issuer and other organizations over the past 5 years and now, including part-time

Period		Name of the organization	Position
From	To		
2002	2005	OJSC "FGC"	The main accountant-chief of department of book keeping and the reporting of the Belgorod enterprise of the Main electric networks
2005	now	OJSC "Moscow United Electric Grid Company"	The first deputy of the chief accountant, the chief accountant
2007	now	OJSC "Moscow United Electric Grid Company"	The member of the board

Has no shares/ordinary shares in the authorized capital of the issuer

Amount of shares of the issuer of each type which may be acquired by a person as a result of rights on the issuer options belonging to him: ***the issuer has not issued stock options***

Shares of the individual participation in the authorized(reserve) capital (share fund) of subsidiaries and affiliates of the issuer:

The person has no listed shares

Information about the nature of any family ties with other persons belonging to the governing bodies of the issuer and/or regulatory authorities for financial and economic activities of the issuer:

The person has no listed family ties

Information on bringing person to the administrative responsibility for violations in the areas of finance, taxes and levies, securities market or criminal liability(criminal record) for crimes in the economic sphere or for crimes against the state.

The person has not been drawn to these types of liability

Information on the positions, occupied by person in the administration of commercial organizations during the period, in the time when these organizations were filed for bankruptcy and/or one of the bankruptcy procedures, provided by RF legislation on insolvency (bankruptcy), were provided. :

The person did not occupy the listed positions

Name: ***Soldatov Nikolai Mihailovich***

Year of birth: ***1940***

Education:
higher

All positions, held by the person in the issuer and other organizations over the past 5 years and now, including part-time

Period		Name of the organization	Position
From	To		
1996	2005	OJSC"Orenburgenergo"	The deputy of the general director on economic and financial questions, the deputy of the general director on economy and the capital
2005	2007	OJSC "Moscow United Electric Grid Company"	The first deputy of the general director on economy and the finance
2007	2008	OJSC "Moscow United Electric Grid Company"	The deputy of the general director under the finance
2008	2009	OJSC "Moscow United Electric Grid Company"	The director of department of internal audit and the financial control
2007	now	OJSC "Moscow United Electric Grid Company"	The member of the board

Has no shares/ordinary shares in the authorized capital of the issuer

Amount of shares of the issuer of each type which may be acquired by a person as a result of rights on the issuer options belonging to him: ***the issuer has not issued stock options***

Shares of the individual participation in the authorized(reserve) capital (share fund) of subsidiaries and affiliates of the issuer:

The person has no listed shares

Information about the nature of any family ties with other persons belonging to the governing bodies of the issuer and/or regulatory authorities for financial and and economic activities of the issuer:

The person has no listed family ties

Information on bringing person to the administrative responsibility for violations in the areas of finance, taxes and levies, securities market or criminal liability(criminal record) for crimes in the economic sphere or for crimes against the state.

The person has not been drawn to these types of liability

Information on the positions, occupied by person in the administration of commercial organizations during the period, in the time when these organizations were filed for bankruptcy and/or one of the bankruptcy procedures, provided by RF legislation on insolvency (bankruptcy), were provided. :

The person did not occupy the listed positions

5.3. Information about remuneration, benefits and/or reimbursement of expenses for each of the management bodies of the issuer

Information on remuneration of each management body (with the exception of person, executing functions of sole executive management body of the issuer). Identifies all types of remuneration, including salary, bonuses, commissions, benefits and (or) compensation costs, as well as other economic submissions that were paid by the issuer for the last completed financial year:

The Board

Reward, rub.	16 152 074
Wages, rub.	
Prizes, rub.	
Fees rub.	
Benefits rub.	
Compensation costs, rub.	
Other property submissions, rub.	
Other, rub.	
TOTAL, rubles.	16 152 074

Data on the existing agreements concerning such payments in the current fiscal year:
Amount and order of payment of remuneration and compensation for members of the Board of Directors is being established by "The Clause on payment remuneration and compensation to the members of the Board of Directors", approved by the Annual General Meeting of Shareholders May 28, 2008.

From the date of September 1, 2008 the amount and order of payment of compensation and reimbursement to the member of the Board of the Directors is being established by "The Clause on payment remuneration and compensation to the members of the Board of Directors of "OJSC Moscow Integrated Electric Grid Company", approved by the Annual General Meeting of Shareholders on the 28 of May, 2008.

The remuneration for the mentioned body according to the work that was completed in the las fiscal year, that was identified (approved) by the authorized governing body of the issuer but at the end of the reported period was njt actually paid

No facts were mentioned

Collegial executive body

Reward, rub.	0
Wages, rub.	
Prizes, rub.	
Fees rub.	
Benefits rub.	

Compensation costs, rub.	
Other property submissions, rub.	
Other, rub.	
TOTAL, rubles.	0

Information on the existing agreements concerning such payments in the current fiscal year:

In accordance with clauses 2.4 of the Clause on the Management Board, approved by the General Meeting of Shareholders on June 15, 2007 (report of June 21, 2007 number 4), the establishment of paying compensation and reimbursement to the members of the Management Board is being done by the Board of Directors

In 2008 no decisions on paying Management Board were made by the Board of Directors

Material incentives of employees of the Company that are members of the Board is being done in accordance with the Regulations of the material stimulating top managers of OJSC "MOESK", approved by the decision of the Board of Directors of OJSC "MOESK" (report of July 17, 2007 number 46)

The remuneration for the mentioned body according to the work that was completed in the last fiscal year, that was identified (approved) by the authorized governing body of the issuer but at the end of the reported period was not actually paid

No facts were mentioned

5.4. Data on the structure and competence of the issuer's bodies for control over financial and economic activities

The comprehensive description of the structure of the bodies for control over the issuer's financial and economic activities and their competence according to the issuer's Charter (constituent documents):

According to Article 23 of the issuer's Charter:

23.1. In order to ensure control over the Company financial and economic activities, the General Shareholder Meeting shall elect the Checkup Committee of the Company for the period till the next annual General Shareholder Meeting.

Should the Checkup Committee of the Company be elected at the extraordinary meeting of shareholders, the members of the Checkup Committee shall be considered elected for the period till the date of the holding of the Company annual General Shareholder Meeting. The quantitative structure of the Checkup Committee shall be 5 (five) people.

23.2. By the decision of the Company General Shareholder Meeting, the powers of all or separate members of the Company Checkup Committee may be terminated early.

23.3. The competence of the Company Checkup Committee shall include the following:

- *confirmation of the correctness of the information contained in the annual report, accounting balance sheet, income statement of the Company;*
- *analysis of the Company financial standing, revealing of the reserves for the improvement of the financial situation in the Company and working out of recommendations for the Company management bodies;*
- *organization and carrying out of an examination (audit) of the Company financial and economic activities, in particular:*
- *examination (audit) of the financial, accounting, settlement and other documentation of the Company which is connected with carrying out by the Company of financial and economic activities in order to ensure its compliance with the Russian Federation laws, the Charter, internal and other documents of the Company;*
- *control over safe keeping and use of fixed capital;*
- *control over the adherence to the order of writing off the insolvent debtors' debt to the Company losses;*
- *control over cash spending of the Company in accordance with the approved business plan and budget of the Company;*
- *control over the building up and use of the reserve and other specialized funds of the Company;*
- *examination of correctness and timely attributing and payment of dividends per the Company shares, interest per bonds and earnings per other securities;*
- *examination of the regulations issued earlier on the correction of violations and shortages revealed by the previous examinations (audits);*
- *carrying out of other actions (measures) connected with the examination of the Company financial and economic activities.*

23.4. All decisions on the issues referred to the competence of the Checkup Committee shall be made by the simple majority of the votes from the total number of its members.

23.5. The Checkup Committee shall be entitled and, in case of the revealed serious violations of the Company financial and economic activities, obliged to demand the convening of the Company extraordinary general shareholder meeting.

23.6. The procedure of the Company Checkup Committee's activities shall be determined by the internal document of the Company approved by the Company General Shareholder Meeting.

The Checkup Committee in accordance with the decision on carrying out an examination (audit) in order to carry out the given examination (audit), shall be entitled to involve specialists in the respective field of law, economy, finance, accounting, management, economic security and other organizations, including the specialized ones.

23.7. The examination (audit) of the Company financial and economic activities may be carried out at any time at the initiative of the Company Checkup Committee, by the decision of the Company General Shareholder Meeting, the Company Board of Directors or upon the demand of the Company shareholder (shareholders) possessing in total at least 10 percent of the Company voting shares.

23.8. For the examination and approval of the Company annual financial reports, the Company General Shareholder Meeting shall annually approve the Company Auditor.

23.9. The amount of the remuneration of the services of the Auditor shall be determined by the Company Board of Directors.

23.10. The Company Auditor shall carry out the examination of the Company financial and economic activities in accordance with the requirements of the Russian Federation laws and on the grounds of the Contract signed with him/her.

23.11. Following the results of the examination of the Company financial and economic activities, the Company Checkup Committee, the Company Auditor shall compile a report, which shall contain:

- *confirmation of the correctness of the information contained in the Company reports and other financial documents;*
- *information on the facts of violation by the Company of the accounting procedures and submission of financial reports envisaged by legal regulations of the Russian Federation, as well as normative enactments of the Russian Federation while carrying out by the Company of financial and economic activities.*

The procedure and the period for compiling the report on the results of the examination of the Company financial and economic activities shall be determined by the normative enactments of the Russian Federation and the Company internal documents.

The emitter has created service of internal audit

Internal audit / the internal control service work period and its key employees:

The structural subdivision which is carrying out procedures of the internal control over financial and economic activity – Management of the internal control and financial audit is created In the Company.

Key employees: Posessor Georgy Yefremovitch.

The internal audit service basic functions; the internal audit service accountability, interaction with the emitter management executive powers and the emitter directors board (supervisory board):

The internal control and financial audit Management basic functions – the emitter its branches, structural divisions financial and economic activity control.

The OJSC "MOESK" directors Board decision (minutes №52 from November, 28th, 2007) confirms regulation about the OJSC "MOESK" internal control.

(Minutes №37 from December, 15th, 2006) OJSC "MOESK" directors Board Committee on audit is created by the OJSC "MOESK" directors Board decision, regulation about Committee on audit is confirmed. The Committee on audit goal is development and representation of recommendations (conclusions) to OJSC "MOESK" directors Board concerning the Committee competence on audit. Committee on audit creation is directed on OJSC "MOESK" activity transparency increasing and OJSC "MOESK" corporate management system improvement.

Internal audit service and the emitter external auditor interaction

The internal document establishing rules on the office (insider) information use prevention is confirmed by the emitter

The emitter internal document establishing rules on the office (insider) information use prevention: «Regulation on the insider information of OJSC «Moscow United Electric Grid Company»

The page address in the Internet where its full text is placed in free access:

[www.e-disclosure.ru/portal/company.aspx?id=5563;](http://www.e-disclosure.ru/portal/company.aspx?id=5563)

www.moesk.ru

5.5. Data on the persons that form part of the issuer's bodies for control over financial and economic activities

Name of the authority of control over financial and economic activities of the issuer :***Audit Commission***

Name: ***Kormushkina Liudmila Dmitrievna***

Year of birth: ***1956***

Education:
higher

All positions, held by the person in the issuer and other organizations over the past 5 years and now, including part-time

Period		Name of the organization	Position
From	To		
2004	2008	OJSC RAO "UES Russia"	Leading expert of CC of Department of internal audit
2008	now	OJSC "Holding IDGC"	The chief of department on the organisation and realisation of audit of Department of internal audit
2009	now	OJSC "Moscow United Electric Grid Company"	Member of an auditing committee

Has no shares/ordinary share in the authorized capital of the issuer

Amount of shares of the issuer of each type which may be acquired by a person as a result of rights on the issuer options belonging to him: ***the issuer has not issued stock options***

Shares of the individual participation in the authorized(reserve) capital (share fund) of subsidiaries and affiliates of the issuer:

The person has no listed shares

Information about the nature of any family ties with other persons belonging to the governing bodies of the issuer and/or regulatory authorities for financial and and economic activities of the issuer:

The person has no listed family ties

Information on bringing person to the administrative responsibility for violations in the areas of finance, taxes and levies, securities market or criminal liability(criminal record) for crimes in the economic sphere or for crimes against the state.

The person has not been drawn to these types of liability

Information on the positions, occupied by person in the administration of commercial organizations during the period, in the time when these organizations were filed for bankruptcy and/or one of the bankruptcy procedures, provided by RF legislation on

insolvency (bankruptcy), were provided. :

The person did not occupy the listed positions

Name: ***Matiunina Liudmila Romanovna***

Year of birth: ***1950***

Education:
higher

All positions, held by the person in the issuer and other organizations over the past 5 years and now, including part-time

Period		Name of the organization	Position
From	To		
2004	2008	OJSC RAO "UES Russia"	The first deputy chief of Department of internal audit of the Corporate Center
2008	2009	OJSC "Холдинг IDGC"	The first deputy chief of Department of internal audit
2005	now	OJSC "Moscow United Electric Grid Company"	Member of an auditing committee

Has no shares/ordinary shares in the authorized capital of the issuer

Amount of shares of the issuer of each type which may be acquired by a person as a result of rights on the issuer options belonging to him: ***the issuer has not issued stock options***

Shares of the individual participation in the authorized(reserve) capital (share fund) of subsidiaries and affiliates of the issuer:

The person has no listed shares

Information about the nature of any family ties with other persons belonging to the governing bodies of the issuer and/or regulatory authorities for financial and economic activities of the issuer:

The person has no listed family ties

Information on bringing person to the administrative responsibility for violations in the areas of finance, taxes and levies, securities market or criminal liability(criminal record) for crimes in the economic sphere or for crimes against the state.

The person has not been drawn to these types of liability

Information on the positions, occupied by person in the administration of commercial organizations during the period, in the time when these organizations were filed for bankruptcy and/or one of the bankruptcy procedures, provided by RF legislation on

insolvency (bankruptcy), were provided. :

The person did not occupy the listed positions

Name: ***Mihno Irina Vasilievna***

Year of birth: ***1957***

Education:
higher

All positions, held by the person in the issuer and other organisations over the past 5 years and now, including part-time

Period		Name of the organization	Position
From	To		
2001	2004	Representation OJSC RAO "UES Russia" "Sibirenergo"	The adviser for work of auditing committees
2004	2008	OJSC RAO "UES Russia"	The deputy chief of Department - the chief of department of Department of internal audit
2008	2009	OJSC "Holding IDGC"	The deputy chief of Department - the chief of department of Department of internal audit
2009	now	OJSC "Moscow United Electric Grid Company"	Member of an auditing committee

Has no shares/ordinary shares in the authorized capital of the issuer

Amount of shares of the issuer of each type which may be acquired by a person as a result of rights on the issuer options belonging to him: ***the issuer has not issued stock options***

Shares of the individual participation in the authorized(reserve) capital (share fund) of subsidiaries and affiliates of the issuer:

The person has no listed shares

Information about the nature of any family ties with other persons belonging to the governing bodies of the issuer and/or regulatory authorities for financial and economic activities of the issuer:

The person has no listed family ties

Information on bringing person to the administrative responsibility for violations in the areas of finance, taxes and levies, securities market or criminal liability (criminal record) for crimes in the economic sphere or for crimes against the state.

The person has not been drawn to these types of liability

Information on the positions, occupied by person in the administration of commercial organizations during the period, in the time when these organizations were filed for bankruptcy and/or one of the bankruptcy procedures, provided by RF legislation on insolvency (bankruptcy), were provided. :

The person did not occupy the listed positions

Name: ***Pukov Juryi Mihailovich***

Year of birth: ***1946***

Education:

higher

All positions, held by the person in the issuer and other organizations over the past 5 years and now, including part-time

Period		Name of the organization	Position
From	To		
2005	2005	OJSC "Mosenergo"	The main expert of inspectorate of performance of agreements
2005	2007	OJSC "Moscow United Electric Grid Company"	The main expert of group of internal audit
2007	2008	OJSC "Moscow United Electric Grid Company"	The chief of department of the economic and financial control
2008	now	OJSC "Moscow United Electric Grid Company"	The chief of department of internal audit and the financial control
2009	now	OJSC "Moscow United Electric Grid Company"	Member of an auditing committee

Has no shares/ordinary shares in the authorized capital of the issuer

Amount of shares of the issuer of each type which may be acquired by a person as a result of rights on the issuer options belonging to him: ***the issuer has not issued stock options***

Shares of the individual participation in the authorized(reserve) capital (share fund) of subsidiaries and affiliates of the issuer:

The person has no listed shares

Information about the nature of any family ties with other persons belonging to the governing bodies of the issuer and/or regulatory authorities for financial and and economic activities of the issuer:

The person has no listed family ties

Information on bringing person to the administrative responsibility for violations in the areas of finance, taxes and levies, securities market or criminal liability (criminal record) for crimes in the economic sphere or for crimes against the state.

The person has not been drawn to these types of liability

Information on the positions, occupied by person in the administration of commercial organizations during the period, in the time when these organizations were filed for bankruptcy and/or one of the bankruptcy procedures, provided by RF legislation on insolvency (bankruptcy), were provided. :

The person did not occupy the listed positions

Name: ***Sauh Maxim Mihailovich***

Year of birth: ***1979***

Education:
higher

All positions, held by the person in the issuer and other organizations over the past 5 years and now, including part-time

Period		Name of the organization	Position
From	To		
2004	2008	OJSC RAO "UES Russia"	The leading expert, the examiner - in - chief, the chief of department of Department of a corporate governance and interaction with shareholders
2008	2008	OJSC "Holding IDGC"	The senior design manager of Group on maintenance of observance of the rights of shareholders of the Design centre on end of reorganisation of Open Society of the Russian Open Society "United Power Systems"
2008	now	OJSC "Holding IDGC"	The first deputy chief of Department of a corporate governance and interaction with shareholders, the Deputy chief of Department of a corporate governance and interaction with shareholders
2009	now	OJSC "Moscow United Electric Grid Company"	Member of an auditing committee

Has no shares/ordinary shares in the authorized capital of the issuer

Amount of shares of the issuer of each type which may be acquired by a person as a result of rights on the issuer options belonging to him: ***the issuer has not issued stock options***

Shares of the individual participation in the authorized(reserve) capital (share fund) of subsidiaries and affiliates of the issuer:

The person has no listed shares

Information about the nature of any family ties with other persons belonging to the governing bodies of the issuer and/or regulatory authorities for financial and and economic activities of the issuer:

The person has no listed family ties

Information on bringing person to the administrative responsibility for violations in the areas of finance, taxes and levies, securities market or criminal liability (criminal record) for crimes in the economic sphere or for crimes against the state.

The person has not been drawn to these types of liability

Information on the positions, occupied by person in the administration of commercial organizations during the period, in the time when these organizations were filed for bankruptcy and/or one of the bankruptcy procedures, provided by RF legislation on insolvency (bankruptcy), were provided. :

The person did not occupy the listed positions

5.6. Data on the amount of fee, benefits and/or refund of charges on the issuer's financial-economic activity control authority

Data on the amount of fee for every of the issuer's financial-economic activity controlling authority. All types of fee are stated, including salary, bonuses, brokerage, benefits and/or refund of charges, as well as other material presentations, which were paid out by the issuer for the last completed fiscal year.

Name of the issuer's financial-economic activity controlling authority: ***Audit committee***

Fee, RUR	566 437
Salary, RUR	
Bonuses, RUR	
Brokerage, RUR	
Benefits, RUR	
Refund of charges, RUR	
Other material presentations, RUR	
Other, RUR	
TOTAL, RUR	566 437

Data on existing agreements on such payments in the current fiscal year:

Amount and procedure of fee and refund payments to the members of Audit committee is determined by “Regulations on fee and refund payments to the members of Auditing commission”, approved by the special shareholders meeting of OJSC “MOESK” on March, 28th 2006.

From September, 01st 2008 amount and procedure of fee and refund payments to the members of Audit committee is determined by “Regulations on fee and refund payments to the members of Audit committee” new edition, approved by the Company annual shareholders meeting on May, 28th 2008.

Amount of fee on this authority according to the results of work during the last completed fiscal year, which was determined (approved) by the issuer’s authorized managing body, but actually was not paid out by the end of accounting period:

The mentioned facts were not observed

5.7. Data on the number and the generalized data on education and structure of the issuer’s staff (employees), and also on change of number of the staff (employees) of the issuer

It is not mentioned in the IV quarter

5.8. Data on any obligations of the issuer to the staff (employees) concerning the possibility of their participation in the authorized (joint-stock) capital (share fund) of the issuer

The issuer has no agreements and obligations concerning an opportunity of participation of the issuer's employees (staff) in its authorized capital.

VI. Data on participants (shareholders) of the issuer and on interest-party transactions completed by the issuer.

6.1. Data on the total amount of the issuer's shareholders (participants)

Total amount of persons recorded in the shareholders' register of the issuer for the date of the accounting period end – **17,329**,

Including

Total amount of the issuer's nominee shareholders – **20**

6.2. Data on issuer's members (shareholders), owning not less than 5 per cent of its authorized capital (share) stock (unit trust) or not less than 5 per cent of its equities, as well as data on members (shareholders) of such persons, owning not less than 20 per cent of authorized capital (share) stock (share fund) or not less than 20 per cent of their ordinary shares

Issuer's members (shareholders), owning not less than 5 per cent of its authorized capital (share) stock (unit trust) or not less than 5 per cent of its equities

Shares are registered in the issuer's shareholders list under nominee's name

Data on nominee:

Full company's name: ***Limited liability company "Depository and corporate technologies"***

Abbreviated company's name: ***"DKT" Ltd. Co.***

Address:

119607 Russia, Moscow, Ramenki st., 17/1

ITN: ***7729520219***

PSRN: ***1057746181272***

Telephone: ***(495) 641-3031***

Fax: ***(495) 641-3031***

E-mail address: ***Dkt@depotech.ru***

Data on license of professional equity market participant

Number: ***177-11151-000100***

Date of issue: ***03.04.2008***

Valid till:

Perpetual

Name of the authority the license issued by: ***FSC (FFMS) of Russia***

Amount of the issuer's equities, registered in the issuer's shareholders list under nominee's name:

24 794 187 558 items

Shares are registered in the issuer's shareholders list under nominee's name

Data on nominee:

Full company's name: ***Close Joint-Stock Company "National depository center"***

Abbreviated company's name: ***CJSC "NDC"***

Address

125009 Russia, Moscow, Sredniy Kislovskiy st., 1/13 building 4

ITN: ***7703394070***

PSRN: ***1097799013256***

Telephone: ***(495) 956-2659***

Fax: ***(495) 956-0938***

E-mail address: info@ndc.ru

Data on license of professional equity market participant

Number: ***177-03431-000100***

Date of issue: ***04.12.2000***

Valid till:

Perpetual

Name of the authority the license issued by: ***FSC (FFMS) of Russia***

Amount of the issuer's equities, registered in the issuer's shareholders list under nominee's name:

15 938 908 997 items

Shares are registered in the issuer's shareholders list under nominee's name

Data on nominee:

Full company's name: ***Close Joint-Stock Company "Depository-Clearing Company"***

Abbreviated company's name: ***CJSC "DCC"***

Address

115162 Russia, Moscow, Shabolovka 31 building B

VAT: ***7710021150***

PSRN: ***1027739143497***

Telephone: ***(495) 956-0999***

Fax: ***(495) 232-6804***

E-mail address: dcc@dcc.ru

Data on license of professional equity market participant

Number: **177-06236-000100**

Date of issue: **09.10.2002**

Valid till:

Perpetual

Name of the authority the license issued by: ***FSC (FFMS) of Russia***

Amount of the issuer's equities, registered in the issuer's shareholders list under nominee's name:

5 665 618 305 items

6.3. Data on the market share of the state or municipal formation in the issuer's authorized capital (share) stock (share fund), possession of special right ('golden share')

Amount of share of the issuer's authorized capital (share) stock (unit trust), which is in federal possession

The mentioned share is absent

Amount of share of the issuer's authorized capital (share) stock (unit trust), possessed by the territorial subjects of the Russian Federation

0.000036

Person, controlling the block of shares

Full company's name: ***Ministry of Property Relations of Moscow oblast'***

Amount of share of the issuer's authorized capital (share) stock (unit trust), which is in municipal possession

The mentioned share is absent

The presence of special right on participation of the Russian Federation, the territorial subjects of the Russian Federation, municipal formations in management of the issuer – joint-stock company ('golden share'), period of validity of special right ('golden share')

The mentioned right is not provided.

6.4. Data on restrictions on participation in the authorized (joint-stock) capital (share fund) of the issuer

The limiting of shares amount belonging to one shareholders and/or their total nominal value, and/or maximum amount of votes presented to one shareholder: ***no***

Limitation for the share of the foreign persons' participation in the authorized capital of the issuer: ***no***

6.5. Data on changes in the composition and stake of the issuer's shareholders (participants) owning at least 5 percent of its authorized (joint-stock) capital (share fund) or at least 5 percent of its ordinary shares

Membership of the issuer's shareholders (members), owning not less than 5 per cent of authorized capital (share) stock, and for the issuers, which are joint-stock companies,- also not

less than 5 per cent of the issuer's equities, determined on the date of list of persons, possessing the right to participate in every issuer's shareholders meeting, held for the last 5 completed fiscal years, preceding the date of the end of financial quarter, or for every completed fiscal year, preceding the date of the end of financial quarter, if the issuer have been carrying out its activity for not less than 5 years, as well as for the last quarter according to the list of persons, possessing the right to participate in every of such meetings.

Date of forming the list of persons, possessing the right to participate in the issuer's shareholders (members) meeting: **12.02.2006**

List of shareholders (members)

Full company's name: ***Russian open joint-stock company of energy and electrification of Russia "UES of Russia"***

Abbreviated company's name: ***OJSC RAO "UES of Russia"***

Share of participation in the issuer's authorized capital stock, %: **50.9**

Share of possessed issuer's equities, %: **50.9**

Full company's name: ***Close joint-stock company "Leader" (Company managing the pension fund's assets) T.M. NPF "Gasfund"***

Abbreviated company's name: ***Close joint-stock company "Leader" (Company managing the pension fund's assets) T.M. NPF "Gasfund"***

Share of participation in the issuer's authorized capital stock, %: **18.4**

Share of possessed issuer's equities, %: **18.4**

Full company's name: ***Solidene Inc.***

Abbreviated company's name: ***Solidene Inc.***

Share of participation in the issuer's authorized capital stock, %: **6**

Share of possessed issuer's equities, %: **6**

Full company's name: ***WELLSTONE TRADING LIMITED***

Abbreviated company's name: ***WELLSTONE TRADING LIMITED***

Share of participation in the issuer's authorized capital stock, %: **6.63**

Share of possessed issuer's equities, %: **6.63**

Date of forming the list of persons, possessing the right to participate in the issuer's shareholders (members) meeting: **12.05.2006**

List of shareholders (members)

Full company's name: ***Russian open joint-stock company of energy and electrification of Russia "UES of Russia"***

Abbreviated company's name: ***OJSC RAO "UES of Russia"***

Share of participation in the issuer's authorized capital stock, %: **50.9**

Share of possessed issuer's equities, %: **50.9**

Full company's name: ***Close joint-stock company "Leader" (Company managing the pension fund's assets) T.M. NPF "Gasfund"***

Abbreviated company's name: ***Close joint-stock company "Leader" (Company managing the pension fund's assets) T.M. NPF "Gasfund"***

Share of participation in the issuer's authorized capital stock, %: **18.4**

Share of possessed issuer's equities, %: **18.4**

Full company's name: ***Solidene Inc.***

Abbreviated company's name: ***Solidene Inc.***

Share of participation in the issuer's authorized capital stock, %: **6**

Share of possessed issuer's equities, %: **6**

Full company's name: ***WELLSTONE TRADING LIMITED***

Abbreviated company's name: ***WELLSTONE TRADING LIMITED***

Share of participation in the issuer's authorized capital stock, %: **6.63**

Share of possessed issuer's equities, %: **6.63**

Date of forming the list of persons, possessing the right to participate in the issuer's shareholders (members) meeting: **11.05.2007**

List of shareholders (members)

Full company's name: ***Russian open joint-stock company of energy and electrification of Russia "UES of Russia"***

Abbreviated company's name: ***OJSC RAO "UES of Russia"***

Share of participation in the issuer's authorized capital stock, %: **50.9**

Share of possessed issuer's equities, %: **50.9**

Full company's name: ***Close joint-stock company "Leader" (Company managing the pension fund's assets) T.M. NPF "Gasfund"***

Abbreviated company's name: ***Close joint-stock company "Leader" (Company managing the pension fund's assets) T.M. NPF "Gasfund"***

Share of participation in the issuer's authorized capital stock, %: **15.79**

Share of possessed issuer's equities, %: **15.79**

Date of forming the list of persons, possessing the right to participate in the issuer's shareholders (members) meeting: **13.08.2007**

List of shareholders (members)

Full company's name: ***Russian open joint-stock company of energy and electrification of Russia "UES of Russia"***

Abbreviated company's name: ***OJSC RAO "UES of Russia"***

Share of participation in the issuer's authorized capital stock, %: **50.9**

Share of possessed issuer's equities, %: **50.9**

Full company's name: ***Limited liability company "Managing company "AGANA" T.M. Close unit investment trust of mixed investments "Strategic assets" under the management of "Managing company "AGANA" Ltd. Co.***

Abbreviated company' name: ***Limited liability company "Managing company "AGANA" T.M. Close unit investment trust of mixed investments "Strategic assets" under the management of "Managing company "AGANA" Ltd. Co.***

Share of participation in the issuer's authorized capital stock, %: **18.42**

Share of possessed issuer's equities, %: **18.42**

Date of forming the list of persons, possessing the right to participate in the issuer's shareholders (members) meeting: **06.03.2008**

List of shareholders (members)

Full company's name: ***Russian open joint-stock company of energy and electrification of Russia "UES of Russia"***

Abbreviated company's name: ***OJSC RAO "UES of Russia"***

Share of participation in the issuer's authorized capital stock, %: **50.9**

Share of possessed issuer's equities, %: **50.9**

Full company's name: ***Limited liability company "Managing company "AGANA" T.M. Close unit investment trust of mixed investments "Strategic assets" under the management of "Managing company "AGANA" Ltd. Co.***

Abbreviated company' name: ***Limited liability company "Managing company "AGANA" T.M. Close unit investment trust of mixed investments "Strategic assets" under the management of "Managing company "AGANA" Ltd. Co.***

Share of participation in the issuer's authorized capital stock, %: **18.42**

Share of possessed issuer's equities, %: **18.42**

Date of forming the list of persons, possessing the right to participate in the issuer's shareholders (members) meeting: **16.04.2008**

List of shareholders (members)

Full company's name: ***Russian open joint-stock company of energy and electrification of Russia "UES of Russia"***

Abbreviated company's name: ***OJSC RAO "UES of Russia"***

Share of participation in the issuer's authorized capital stock, %: ***50.9***

Share of possessed issuer's equities, %: ***50.9***

Full company's name: ***Limited liability company "Managing company "AGANA" T.M. Close unit investment trust of mixed investments "Strategic assets" under the management of "Managing company "AGANA" Ltd. Co.***

Abbreviated company' name: ***Limited liability company "Managing company "AGANA" T.M. Close unit investment trust of mixed investments "Strategic assets" under the management of "Managing company "AGANA" Ltd. Co.***

Share of participation in the issuer's authorized capital stock, %: ***18.42***

Share of possessed issuer's equities, %: ***18.42***

Date of forming the list of persons, possessing the right to participate in the issuer's shareholders (members) meeting: ***30.04.2009***

List of shareholders (members)

Full company's name: Open joint-stock company "Holding of Inter-regional distributing network companies"

Abbreviated company's name: OJSC "Holding MRSK"

Share of participation in the issuer's authorized capital stock, %: 50.9

Share of possessed issuer's equities, %: 50.9

Full company's name: (TM) "M.C. "AGANA" Ltd. Co. T.M. Close unit investment trust of mixed investments "Strategic assets" under the management of "Managing company" Ltd. Co.

Abbreviated company' name: (TM) "M.C. "AGANA" Ltd. Co. T.M. Close unit investment trust of mixed investments "Strategic assets" under the management of "Managing company" Ltd. Co.

Share of participation in the issuer's authorized capital stock, %: 10.97

Share of possessed issuer's equities, %: 10.97

Full company's name: SIRITIA VENTURES LIMITED (LIMITED LIABILITY COPMPANY)

Abbreviated company's name: SIRITIA VENTURES LIMITED (LIMITED LIABILITY COPMPANY)

Share of participation in the issuer's authorized capital stock, %: 9.62

Share of possessed issuer's equities, %: **9.62**

Full company's name: **(TM) CJSC "LEADER" C.M. NPF "Gasfund"**

Abbreviated company's name: **(TM) CJSC "LEADER" C.M. NPF "Gasfund"**

Share of participation in the issuer's authorized capital stock, %: **6.84**

Share of possessed issuer's equities, %: **6.84**

Full company's name: **Open joint-stock company "OEK-Finance"**

Abbreviated company's name: **OJSC "OEK-Finance"**

Share of participation in the issuer's authorized capital stock, %: **5.05**

Share of possessed issuer's equities, %: **5.05**

6.6. Data on the issuer's interested-party transactions

Data on number and amount in money terms of bargains affected by the issuer, considered according to the legislation of the Russian federation to be the bargains, in making which the interest was possessed, which demanded the approval of the issuer's authorized management body, according to the results of the last financial quarter

Name of showing	Total number	Total amount in money means, RUR
Bargains effected by the issuer during the accounting period, in making which the interest was possessed and which demanded the approval of the issuer's authorized management body	7	792 544 732
Bargains effected by the issuer during the accounting period, in making which the interest was possessed and which were approved by the issuer's shareholders (members) meeting	0	0
Bargains effected by the issuer during the accounting period, in making which the interest was possessed and which were approved by the issuer's Board of Directors (Issuer's Supervisory Board)	7	792 544 732
Bargains effected by the issuer during the accounting period, in making which the interest was possessed and which demanded the approval, but were not approved by the issuer's authorized management body	0	0

Bargains (groups of related bargains), the price of which is 5 or more per cent of book value of issuer's assets, fixed according to the data of book-keeping accounts on the last accounting date before effecting the bargain, made by the issuer for the last financial quarter

The mentioned bargains were not effected

The total amount in money means of the bargains, in effecting which the interest was possessed, made by the issuer for the last financial quarter, RUR:

Bargains (groups of related bargains), in effecting which the interest was possessed and decision of approval of which by the issuer's Board of Directors (Supervisory Board) or by the shareholders (members) meeting was not made in cases, when such approval is obligatory according to the legislation of the Russian Federation

The mentioned bargains were not effected

6.7. Data on debt receivable amount

There is no availed information in the accounting period

VII. Issuer's accounting reports and other financial information:

7.1. Annual financial statement of the issuer:

The information in the specified accounting period

7.2. Quarterly accounting reports of the issuer for the previous completed reporting quarter

There is no information in the specified accounting period

7.3 Summary accounting reports of the issuer for the previous completed fiscal year

There is no information in the specified accounting period

7.4. Data on the issuer's accounting policy

Regulation about the issue registration policy, accepted by the Issue for current fiscal year, is included in structure of the Application № 3 to the quarterly report for the first quarter 2009.

Accounting policy of the Company is carried out in accordance with the Federal law as of November 29, 1996 No.129-FL "On Accounting" (issued as of November 3, 2006) and normative documents of the Ministry of Finance of the Russian Federation regulating the order of the Financial statement making and carrying out.

7.5. Data on total amount of export and an export share in the total amount of sales

The Issuer does not carry out the export of the products (goods, works services).

7.6. Data on the value of the issuer's real estate and essential changes which occurred in the structure of the issuer's property after the date of the previous completed fiscal year

Total value of immovables by the end date of financial quarter, RUR:

Charged amortization value by the end date of financial quarter, RUR:

Information on significant changes in the issuer's property structure, that took place during 12 months by the end date of financial quarter

Significant changes in the issuer's property structure during 12 months by the end date of financial quarter did not took place

Data on any acquisition or retirement due to any purposes of any issuer's property, if book value of such property exceeds 5 per cent of book value of issuer's assets, as well as data on any other significant for the issuer changes, that took place in the other issuer's property

structure after the end date of the last completed fiscal year by the end date of financial quarter:

Information on total value of immovable, charges amortization value, as well as information on significant changes in the property structure are not given because of the absence of formed figures of annual accounts, preparation and presentation terms of which according to the law "On business accounting" (No. 129-FZ dated 21.11.2006) are 90 days from the end date of fiscal year.

Acquisition or retirement of property objects with the value, exceeding 5 per cent of the issuer's assets book value after the completion of fiscal year by the end date of financial quarter did not take place.

7.7. Data on participation of the issuer in litigations if such participation may have a material effect on the financial and economic activities

There were no judicial proceedings which could considerably influence the financial and industrial activity of the Company.

VIII. Additional information on the issuer and equity securities placed by the one

8.1. Additional data on the issuer

8.1.1. Data on the amount, structure of the authorized (joint-stock) capital (share fund) of the issuer

Amount of the authorized capital: **RUR 24 353 545 787**

Ordinary shares:

Total face value **24 353 545 787**

Share amount in authorized capital, %: **100**

Preferred shares

Total face value: **0**

Share amount in authorized capital, %: **0**

8.1.2. Data on the change of the amount of the authorized (joint-stock) capital (share fund) of the issuer

Data on the authorized capital amount (share fund) change of the emitter for the last 5 completed financial years preceding a termination date of accounting quarter, and also in accounting quarter

The date of the authorized capital amount change: **19.09.2008**

The authorized capital amount before changes (rbl): **14 124 679 850**

The authorized capital structure before changes

Ordinary shares

Total face value: **14 124 679 850**

Share amount in authorized capital, %: **100**

Preferred shares

Total face value: **0**

Share amount in authorized capital, %: **0**

The authorized capital amount after changes (rbl): **24 353 545 787**

The name of the emitter controls, made the decision on change of the emitter authorised capital amount (share fund): **Shareholders Extraordinary General Meeting of OJSC "MOESK" as of 18.04.2008**

Date of the emitter controls meeting report drawing up on which the decision on change of the size authorized the capital (share fund) the emitter is accepted: **28.04.2008**

Report number: **6**

8.1.3. Data on formation and use of the reserve fund and other funds of the issuer

For the accounting quarter

Data about the Reserve Fund formation and using, and also other issue funds, formatting due to net profit.

Fund name: *reserve*

Fund amount, established by the corporate establishment documents: ***in accordance with the issue charter is provided the reserve Fund creation in amount of 5 % from the authorized capital of the issue.***

The Fund amount in monetary assets on the terminate date of the accounting period, rbl.: ***810 513 466***

Amount of fond in per cent from the authorized capital (share fund): ***3.33***

Amount of transfers to the fund during the accounting period: ***0***

Amount of fond assets, using during the accounting period: ***0***

Ways of the given assets using :

The Reserve fund assets didn't use during the accounting period

8.1.4. Data on the procedure of convocation and carrying out the meeting (conference) of the issuer supreme governance body

Name of the top body of the issuer's management: ***General meeting of shareholders***

The order of shareholders' notifying on meeting (session) carrying out of the top body of the issuer's management in accordance with the Articles:

11.5. Notification on the General Meeting of shareholders carrying out is addressed to (or handled to) each person indicated in the list of persons possessing the right to take part in the General meeting of shareholders and also shall be published by the Company at least 30 days prior to the date of its carrying out in socio-political newspaper "Izvestia".

If the nominee shareholder is registered in the Company's shareholder's register the notification on the General meeting of shareholders carrying out is directed to the nominee shareholder if the list of persons possessing the right for participation in the General meeting of shareholders does not contain other postal addresses the notification on the General meeting of shareholders shall be directed to.

11.6 Agenda issues voting bulletins shall be sent via postal special delivery to the address indicated in the list of persons possessing the right to participate in the general meeting of shareholders or given against signature to each person indicated in the list of persons possessing the right to participate in the General meeting of shareholders if there is no other address the notification on the General meeting of shareholders carrying out shall be sent to.

Each person included into the list shall be presented one copy of the bulletin for voting concerning all items or one copy of two and more bulletins for voting concerning different issues.

12.4 Notification on the General Meeting of shareholders carrying out by means of the absentee voting shall be published by the Company in the socio-political newspaper "Izvestia" at least 30 (Thirty) days prior to the date of the bulletin acquisition deadline.

12.5. Agenda questions voting bulletins shall be sent via postal special delivery to the address indicated in the list of persons possessing the right to participate in the general meeting of

shareholders or given against signature to each person indicated in the list of persons possessing the right to participate in the General meeting of shareholders at least 20 (Twenty) days prior to the date of the Company's bulletins acquisition deadline.

Each person included into the list shall be presented one copy of the bulletin for voting covering all agenda items or one copy of two and more bulletins for voting concerning different issues.

The order of persons' familiarization with agenda items information (materials) concerning the agenda of the General meeting of shareholders and the list of such information (materials) shall be determined by the decision of the Company's Board of Directors.

Persons (bodies) entitled to convene (require holding) of the extraordinary meeting (session) of the issuer's top management body and also the order of the direction (presentation) of such requirements in accordance with the Articles:

14.2. Extraordinary General Meeting of Shareholders shall be carried out by the decision of the Board of Directors of the Company on the basis of their own initiative, requirements of the Checkup Committee of the Company, Company's Auditor and also a shareholder (shareholders) of the Company possessing at least 10 (Ten) per cent of the voting shares of the Company for the date of the requirement presentation.

14.4 Items that are to be included into the agenda of the Company's General Meeting of Shareholders shall be presented in the requirement of the Company's General meeting of shareholders carrying out.

14.5. If the requirement to hold the Extraordinary General Meeting of shareholders of the Company is presented by the shareholder (shareholders), it shall contain the name (description) of the shareholder (shareholders) requiring the meeting carrying out indicating the quality, category (type) of the Company's shares belonging to them.

Requirements of the company's extraordinary General Meeting of shareholders convening shall be signed by a person (persons) who require the Company's Extraordinary General Meeting of shareholders.

The order of the meeting date of the Issuer's top management body determination is carried out in accordance with the Articles:

11.1. Annual General meeting of shareholders of the Company shall be carried out not earlier than two months after and not later than six months after the financial year end.

Annual General meeting of shareholders must solve the issues of the election of the Board of Directors, and Checkup committee. It must also approve the Auditor of the Company, Annual report of the Company presented by the Company's Board of Directors together with reports on profits and losses (income statement) of the Company, and also profit distribution (including the payment (declaration) of dividends except for profit distributed as dividends concerning the results of the first quarter, half year, nine months of the financial year) and losses of the Company concerning the results of the financial year.

14.3. Convening of the General Meeting of shareholders by the requirement of the Checkup Committee of the Company, Auditor of the Company and shareholder (shareholders) being the owners of at least 10 (Ten) percent of the Company's voting shares is carried out by the Company's Board of Directors.

Such General meeting of shareholders shall be carried out within 40 (Forty) days since the moment of the requirement presentation on the Company's General Meeting of shareholders carrying out, except for the case determined by paragraph 14.9 of the Articles.

Persons who are entitled to introduce suggestions to the agenda of the issuer's top management body meeting and also the order of such suggestions introduction according to the Articles:

13.1. Shareholders (shareholder) being the owners of at least 2 per cent of the company's voting shares possess the right to introduce the amendments to the agenda to the Annual general meeting of shareholders and promote candidates to the Company's Board of Directors and Checkup committee, which amount can not exceed the qualitative structure amount of the correspondent body. Such proposals shall be introduced to the Company not later than 60 (Sixty) days after the financial year end.

13.2. The suggestion to introduce the issues to the agenda of the General Meeting of shareholders and the suggestion on the candidates promotion shall be presented in the written form with the indication of the name (description) of the shareholders (shareholder) representing them, amount and category (type) of shares belonging to them and are to be signed by the shareholders (shareholder).

13.3. The suggestion to present the items to the agenda of the General meeting of shareholders shall contain the wording of each proposed item, and the proposal on candidates' promotion shall contain the name and data of the document of identification (series and (or) number of the document, date and place of its issue and the body issued the document) of each promoted candidate, and the name of the body he/she is promoted to.

Persons that possess the right to familiarize themselves with information (materials), presented for the preparation and carrying out of the meeting (session) of the top management body of the issuer and also the order of familiarization with such information (materials) in accordance with the Articles:

11.7. Information (materials) concerning the agenda items of the General Meeting of shareholders 20 (Twenty) days prior, or should the General Meeting of shareholders agenda contain the item on the Company's restructuring - 30 (Thirty) days prior to the General Meeting of Shareholders carrying out shall be available for the persons entitled to take part in the General Meeting of shareholders for them to familiarize themselves in the office of the General Meeting of shareholders. The abovementioned information (materials) shall be available for the persons entitled to take part in the General meeting of shareholders during its carrying out.

The order of the persons entitled to take part in the General meeting of shareholders familiarization with information (materials) concerning the agenda items of the General meeting of shareholders and the list of such information shall be determined by the Company's Board of Directors.

Announcement order (promulgation of data to shareholders (participants) emitter) of decisions accepted by the emitter supreme body of management, and also voting results:

The voting and decision results accepted by the Company General meeting of shareholders, can be announced on the Company Shareholders General meeting.

In case the voting and decision results accepted by the Company General meeting of shareholders, were not announced on General meeting, later than 10 (Ten) days after drawing up of the report on results of voting, the decisions accepted by the Company General meeting of shareholders, and also voting results are published by the Company in the political newspaper "Izvestiya" in the form of report on voting results.

8.1.5. Data on the commercial companies, in which the issuer owns at least 5 percent of the authorized (joint-stock) capital (share fund) or at least 5 percent of ordinary shares

The list of the commercial companies where the emitter on a termination date of last accounting quarter owns not less than 5 percent of authorized capital (share fund) or not less than 5 percent of ordinary stocks.

Full company name: ***Open Joint Stock Company «Energocenter»***

The short name: ***OJSC «Energocenter»***

Location: ***142117 Russia, Moscow region, Podolsk city, Kirova street 65***

VAT: ***5036072424***

PSRN: ***1065074061579***

Emitter share in the authorized capital of the person, %: ***50***

Share of ordinary stocks of the emitter, belonging to the person, %: ***50***

Share of the person participation in the authorized capital of the emitter, %: ***0***

Share of the emitter ordinary stocks, belonging to the person, %: ***0***

Full company name: ***Open Joint Stock Company «Moscabelsetmontazh»***

Short company name: ***OJSC «MCSM»***

Location: ***107140 Russia, Moscow, Nizhnyaya Krasnoselskaya street, 6, bld.***

VAT: ***7708659347***

PSRN: ***1077764814632***

Emitter share in the authorized capital of the person, %: ***100***

Share of ordinary stocks of the emitter, belonging to the person, %: ***100***

Share of the person participation in the authorized capital of the emitter, %: ***0***

Share of the emitter ordinary stocks, belonging to the person, %: ***0***

Full company name: ***Open Joint Stock Company «Moscabelenergoremont»***

Short company name: ***OJSC «MCER»***

Location: ***115569 Russia, Moscow, Shipilovskaya 13 bld. 2***

VAT: ***7737527095***

PSRN: ***1077764814907***

Emitter share in the authorized capital of the person, %: ***100***

Share of ordinary stocks of the emitter, belonging to the person, %: ***100***

Share of the person participation in the authorized capital of the emitter, %: ***0***

Share of the emitter ordinary stocks, belonging to the person, %: ***0***

Full company name: ***Open Joint Stock Company « Plant on power electric equipment repair »***

Short company name: ***OJSC «Zavod RETO»***

Location: ***115201 Russia, Moscow, Starokashirskoye highway, 4a***

VAT: ***7724646338***

PSRN: ***1077764814324***

Emitter share in the authorized capital of the person, %: ***100***

Share of ordinary stocks of the emitter, belonging to the person, %: ***100***

Share of the person participation in the authorized capital of the emitter, %: ***0***

Share of the issuer ordinary stocks, belonging to the person, %: **0**

8.1.6. Data on material transactions completed by the issuer

The given transactions were not made.

8.1.7. Information on credit ratings of the issuer

Credit ratings familiar to the issuer for last 5 completed financial years and if the issuer carries out the activity less than 5 years - for each complete fiscal year

Object of a rating assignment: *emitter*

The organization which appropriated a credit rating

Full company name: ***Moody's Investors Service Ltd., CJSC «Rating agency Moody's Interfax»***,

Short company name:

Location: ***the Great Britain, London, Minster Kort 2, Minsing line, EC3R 7XB***

The short description of a technique of a credit rating assignment or Internet page where the information is available for free on a technique of a credit rating assignment:

http://rating.interfax.ru

Value of a credit rating on a termination date of accounting quarter: ***Ba2 the forecast stable (on the international scale), Aa2 (on a national scale)***

History of change of a credit rating values for last 5 complete financial years previous a termination date of accounting quarter and if the issuer carries out his activity less than 5 years - for each complete fiscal year preceding a termination date of accounting quarter, with instructions of a credit rating value and date of a credit rating value assignment (change)

Assignment date	Credit rating values
26.10.2007	Ba2 The forecast positive (on the international scale)
26.10.2007	Aa2.ru (On a national scale)
27.11.2008	Ba2 The forecast stable (on the international scale)
27.11.2008	Aa2.ru (On a national scale)

8.2. Data on each category (type) of the issuer's stocks

Category: ***ordinary registered shares***

Nominal value of each share: ***RUR 0.5***

Amount of outstanding shares (amount of shares canceled or void): **48 707 091 574 (Forty eight billion seven hundred seven million ninety one thousand five hundred seventy four) pieces.**

Amount of additional outstanding shares being in the process of placement (amount of shares of the additional issue which did not go through the state registration of the report on the results of the issue): **0**

Amount of declared shares: **3 718 126**

Amount of shares being on the issuer's balance: **0**

Amount of the additional shares which can be placed as a result of conversion of the placed securities convertible into shares or as a result of the obligations carrying out concerning the issuer's option: **0**

Stocks issues of the given category (type):

date of the state registration	State registration number
31.05.2005	1-01-65116-D

According to paragraph 6.2. of article 6 of the Issuer's Articles: "Each ordinary share entitles the shareholder – its owner with equal amount of rights.

Shareholders – owners of the ordinary shares of the Company are entitled to:

- 1) take part personally or via representatives in the General meeting of Company's' shareholders with the right to give votes for all the questions concerning their scope of functions;*
- 2) introduce the suggestions to the agenda of the general meeting in the order determined by the Legislation of the Russian Federation and Articles;*
- 3) acquire information concerning the Company's activity and get acquainted with the documents of the Company in accordance with article 91 of the Federal law "On Joint-Stock Companies", other normative legal acts and the Article;*
- 4) receive dividends declared by the Company;*
- 5) primarily acquire additional shares and equity securities convertible into shares placed by means of open public subscription in the amount proportionate to the amount of ordinary shares belonging to them;*
- 6) get a part of its property in case of the Company's liquidation;*
- 7) carry out other rights determined by the legislation of the Russian Federation and the Articles"*

Item 13.1 of article 13 of the Charter: "Shareholders (shareholder) of the Company, possessing together with the owners at least 2 per cent of the voting shares of the Company are entitled to introduce items to the agenda of the Annual general meeting of shareholders and promote candidates to the Board of Directors of the Company and Checkup Committee of the Company. Their amount shall not exceed the quantitative structure amount of the correspondent body. Such proposals shall be presented to the Company not later than 60 (Sixty) days after the financial year end."

Item 14.2 of Article 14 of the Articles: “Extraordinary General meeting of shareholders shall be carried out by the Decision of the Company’s Board of Directors on the basis of their own initiative, requirements of the Checkup committee of the Company, Auditor of the Company or shareholder (shareholders) of the company being the owners of at least 10 (Ten) per cent of the voting shares of the company for the date of the requirements presentation”.

Item 21.7 of article 21 of the Articles: “Checkup (Audit) of the financial and industrial activity of the Company can be carried out each time by the initiative of the Checkup Committee of the Company, decision of the General meeting of shareholders, Company’s Board of Directors or by the requirement of the shareholder (shareholders) of the Company possessing in total at least 10 per cent of the voting shares of the Company”.

8.3. Data on the previous issues of the issuer’s equity securities except for the issuer’s stocks

8.3.1. Data on the issues all the securities of which are repaid (annulled)

There are no issues where all equity securities were redeemed (cancelled).

8.3.2. Data on the issues, the securities of which are outstanding

Security type: *bonds*

Security form: *nominal book-entry*

Series: *01*

Documentary unconvertible percentage bearer bonds of a series 01 with the obligatory centralized storage with repayment term in 1820 calendar day from a placing date started, without possibility of preschedule repayment.

The obligatory centralised storage of issue securities is provided

Data about depositary, carrying out the centralised storage of issue securities

Full name: *Closed Joint Stock Company “The National Depository Center”*

The short name: *CJSC “NDC”*

The location: *Moscow, Sredny Kislovsky lane, 1/13, bld. 4*

Data about the license for depositary activity carrying out on the securities market

Number of the license: *177-03431-000100*

Date of issuance: *4 December 2000*

Validity: *for an unlimited term*

The authority which issued the license: *Federal Commission for the Securities Market of Russia*

The reduced company name: *Status Company*

The location of the registrar: *109544, Moscow, Dobrovolcheskaya street, 1/64*

Number of the license: *10-000-1-00304*

Date of license issuance: *12 March 2004*

Validity of the registrar's license for carrying out the activities of keeping the register of securities owners: *for an indefinite time*

The authority which issued the license: *Federal Commission for the Securities Market of the Russian Federation*

The date, when the registrar starts to carry out the register of the issuer's nominal securities owners keeping: *01.02.2007*

Documentary securities of the emitter with the obligatory centralised storage are in circulation: *documentary securities of the emitter with the obligatory centralised*

Documentary unconvertible percentage bearer bonds of a series 01 with the obligatory centralised storage with repayment term in 1820 calendar day from a placing date started, without possibility of preschedule repayment.

The state registration number of release: *4-01-65116-D*

Date of the state registration of release: *22.06.2006*

The body which carried out the state registration of release: *FFMS of Russia*

Date of the state registration of the report on release results: *24.10.2006*

The body which has carried out the state registration of the report on results of release: *FFMS Russia*

Quantity of bonds of release: *6 000 000*

Face-value of each bond of release, rbl.: *1 000*

Release volume on a face-value: *6 000 000 000*

The basic data on incomes under release bonds:

Payments of the coupon income under bonds of a series 01:

Quantity of issued securities: *6 000 000*

Face-value of each bond of release, rbl.: *1 000*

Release volume on a face-value: *6 000 000 000*

State Registration issue number: *4-01-65116-D*

Date of the state registration of release: *22.06.2006*

The body which carried out the state registration of release: *FFMS of Russia*

Date of the state registration of the report on issue results: *24.10.2006*

The body which carried out the state registration of release: *FFMS of Russia*

Additional securities issues were not carried out

Rights determined by each security of the issue:

Bonds are direct liabilities of the Open Joint-Stock Company "Moscow Region Power Grid Company" (hereinafter referred to as – "Issuer")

Bonds owner possesses the right to acquire during the bonds redemption the nominal value of the bonds for the term determined by the Decision on the securities issue and the Prospectus of the securities.

Bonds owner possesses the right to acquire the coupon profit (per cent of the Bonds nominal value) at the end of the coupon period which determination order is presented in paragraph 9.3. of the Issue Decision and 9.1.2. of the Securities Prospectus.

Bonds owner is entitled with the right to require the Issuer's bonds acquisition in cases and on conditions determined in paragraph 10 of the Decision on the Securities Issue and 9.1.2 of the Securities prospectus.

In case of non-fulfillment or improper fulfillment of the obligations by the Issuer the owners and/or nominal holders of the bonds possess the right to address to the person who presented the guarantee concerning the Bonds issue in accordance with the conditions of the requirements provision indicated in paragraph 12 of the Securities issue decision and paragraphs g), h). and paragraph 9.1.2. of the Securities Prospectus.

A collateral trust bond entitles the owner with the rights implied in such a guarantee. With the transition of all the rights to the Bond the acquirer gets all the rights arisen from such a guarantee in the same amount and on the same conditions which are valid for the moment of the rights transition to the Bond. Rights transition occurred from the given guarantee without the transition of the rights to the Bond is invalid.

The Issuer undertakes the obligation to ensure the return of investment means to the owners should the Bonds issue be considered void or invalid according to the legislation of the Russian Federation.

Besides all the rights enumerated the Bonds owner is entitled to exercise other property rights stipulated by the present Legislation of the Russian Federation.

Order and conditions of bonds redemption

Form of bonds redemption:

Bonds' paying off is carried out by money means in RUR (Russian Rubles) in cashless order. The possibility to choose the form of the bonds redemption is not stipulated.

Order and conditions of bonds paying off including the maturity date.

Bonds' paying off is carried out by the Paying agent at the expense of and by the order of the Issuer.

Functions of the Paying agent during the bonds paying off are carried out by Noncommercial Partnership "National Depository Center". Information on Noncommercial Partnership "National Depository Center"

is presented in paragraph 9.6. of the Issue decision and paragraph 9.1.2. e) of the Prospectus.

The Issuer is entitled to assign other Paying agents and cancel such assignments. Official announcement of the Issuer concerning the abovementioned actions shall be published by the Issuer in the news line and also in the newspaper "Izvestia" within 5 days since the date of such assignments occurrence or their cancellation. The publican in the "Izvestia" newspaper shall be carried out after the publication in the news line.

The Bonds shall be paid off according to the nominal value within 1820 calendar days since the date of the placement beginning.

If the date of the placement beginning is a day off, irrespective of the fact whether it is a state day off and/or a day off for the accounting activities the payment of the proper amount is carried out on

the first working day following the day off. Bonds owner is not entitled to require per cents charge or any other indemnification for such a payment delay.

Redemption of the Bonds nominal value is carried out by money means in RUR (Russian Ruble) currency in cashless term for benefit of the Bonds owners.

It is presumed that the nominal holders – are the depositors of NDC (Depository) are entrusted with the right to get the amounts of the Bonds nominal value paying off. NDC depositor is not entrusted by the clients to get the amounts of the Bonds nominal value paying off shall transfer the list of Bonds owners containing all the data further determined in the List of owners and/or Bonds nominal holders to NDC not later than 13-00 prior (Moscow Time) on the 3rd working day before the date of the bonds paying off.

If the Bonds' owner rights are taken into consideration by the nominal holder and the nominal holder is entitled to get the amount of the Bonds nominal value paying off, the body entrusted to get the amount of the Bonds nominal value paying off is the nominal holder.

Should the Bonds' owner rights not taken into consideration by the nominal holder or the nominal holder is not entrusted by the owner to get the amount of the Bonds nominal value paying off, the body entitled to get the amount of the Bonds nominal value paying off is the owner (for the physical persons there shall be indicated Name, Last name and Patronymic of the owner).

Bonds' nominal value redemption is carried out for benefit of the Bonds' owners being such as of the moment of NDC operation day end preceding the 3rd working day before the date of the Bonds' nominal value paying off (hereinafter referred to as – “Date of the list of owners and/or Bonds' nominal holders compiling”).

The obligations fulfillment in relation to the owner included into the List of owners and/or Bonds nominal holders is considered proper also in case of Bonds alienation after the date of the list of owners and/or Bonds' nominal holders compiling.

Beginning with NDC operation day end on the Date of the List of owners and/or Bonds nominal holders compiling for the purpose of the Bonds' nominal value paying off the Bonds purchase and sale transactions making from purchasing organizers assumed the Bonds for trading shall be stopped according of the rules of the trading organizers.

Should the owners who entrusted the nominal holder to acquire the amounts of the Bonds paying off consist of the non residents and/or physical persons the nominal holder is to indicate in the list of the Bonds owners, the following information concerning these persons:

- *Full name/ Name, last name and patronymic of the Bonds owner;*
- *Amount of shares belonging to the owner;*
- *Complete list of persons entrusted to get the Bonds' paying off amounts;*
- *Location (place of registration – for physical persons) and postal address including the index of the Bonds owner;*
- *Details of the Persons' Bank Account entrusted to get Bonds' paying off amounts;*
- *Tax payer identification number (TPIN) of the Bonds owner;*
- *Tax status of the Bonds owner if the Bonds owner is the legal person-non-resident;*
- *Personal identification number (PIN) if any, if the Bonds owner is the physical person;*
- *Type, number date and place of the document issue identifying the Bonds owner and name of the body issued the document;*
- *Number of the state pension insurance certificate of the Bonds owner (if any);*
- *TPIN of the Bonds owner (if any);*
- *Date, month and year of the Bonds owner;*

Not later than on the 2nd (second) working day before the date of the Bonds nominal value paying off NDC gives the Issuer and the Paying agent the List of Owners and/or Bonds nominal holders containing the following data:

- a) *Full name of the person entitled to get the amounts of the Bonds nominal value paying off (Name, Last name and patronymic for the physical person);*
- b) *Amount of bonds considered on the security account of the Body entrusted to get the amounts of the Bonds nominal value paying off;*
- c) *Location and postal address of the person entrusted to get the Bonds nominal value paying off;*
- d) *Details of the bank account of the person entrusted to get the Bonds nominal value paying off, that is:*
 - *Account number;*
 - *Name of the bank the account is opened at;*
 - *Bank correspondent account the account is opened at;*
 - *Bank identification code (BIC) of the Bank the account is opened at.*

E) Tax payer identification number (TPIN) of the body entrusted to get the amounts of the Bonds nominal value paying off (if any);

F) Tax status of the person entrusted to get the amounts of the Bonds nominal value paying off (resident/non-resident with permanent establishment on the territory of the Russian Federation; non-resident without the permanent establishment on the territory of the Russian Federation and etc.)

g) Code of the reason for registration (Tax Code) of the person entrusted to get the amounts of revenue and/or Bonds paying off.

Bonds owners, their authorized persons including NDC depositors, on their own shall check up the fullness and topicality of the bank account information and other data presented by them to NDC. If the abovementioned information was not presented or presented untimely to NDC, the Issuers' obligations fulfillment directed to the Bonds nominal value paying off is presented to the person who required the obligations fulfillment and is the Bonds owner for the date of the requirement presentation. Together with this, the Issuer's Bonds obligation fulfillment shall be carried out on the basis of NDC data. In this case, the Issuer's obligations are considered fulfilled in full scale and proper manner. If the bank account requisites and other information necessary for the Issuers' obligations fulfillment does not let timely carry out money means transmission such a delay can not be considered as delay in Bonds obligations performance, and the Bonds owner can not require the interest accrual or any other indemnification payment for such a delay in payment. In the abovementioned cases the Issuer as well as the Paying agent does not bear the responsibility for the delay in payments.

Not later than on the 2nd (second) working day before the date of the Bonds nominal value paying off the Issuer shall transmit necessary money means to the account of the Paying agent. On the basis of the List of Owners and/or Bonds' nominal holders of the given NDC, the Paying agent accounts the amounts of the money means subjected to payment of each of the persons indicated in the List of owners and/or Bonds nominal holders.

On the date of the Bonds nominal value paying off the Paying agent transmits necessary money means to the bank accounts of the persons entrusted to acquire the amounts of Bonds nominal value paying off determined in the list of Owners and/or Bonds nominal holders.

If one person is entrusted with the obligation to acquire the amounts of the Bonds nominal value paying off from the part of Bonds several holders such a person gets the amount concerning each Bonds holder.

After the accounts end with persons authorized to get the amount of the Bonds nominal value paying off by the person determined in the list of the owners and/or Bonds nominal holders, the Paying agent notifies NDC hereof. If the date of the Bonds nominal value paying off is a day off – irrespective of the fact whether it is a state holiday or accounting operations day off, the payment of the proper amount shall be carried out on the first working day following the day off. Bonds owner is not entitled to require interest accrual or any other indemnification for such a payment delay.

Bonds issue paying off term:

Paying off date:

In 1820th (On thousand eight hundred and twentieth) calendar day since the date of the Bonds placement.

Possibility and conditions of the early Bonds paying off.

The possibility of early bonds paying off is not determined.

Amount of the percent (coupon) Bonds revenue, the order and conditions of its payment:

The order of the coupon per cent rate determination:

1) First coupon per cent rate is determined by means of the contest carrying out among the Bonds potential buyers on the date of the Bonds placement beginning.

The order and conditions of the contest are determined in paragraph 8.3 of the Decision on the Securities issue and paragraph 2.7 of the Securities prospectus.

2) Together with the determination of the date of the Securities placement, the Issuer can take the decision to acquire the Bonds from their holders within 5 (Five) days of j-th coupon period (j= 1,2...9). Coupon percent rates which ordinal number is less or equal j shall be determined equal to the first coupon per cent rate. The abovementioned information including the ordinal number of the coupons which per cent rate is determined equal to the first coupon and also the ordinal number of the (j) coupon period, where the bonds owners can require the Issuer's Bonds acquirement shall be brought to the notice of the Bonds' potential buyers by means of information disclosure in the correspondent order stipulated by the Federal law "On securities market" and legal acts of the Securities Market Federal executive body determined in paragraph 11 of the Securities issue decision and paragraph 2.9. of the Securities prospectus.

If together with the determination of the date of the Bonds placement the Issuer did not take the decision on the Company's Bonds acquirement all coupons per cent rates beginning with the second one shall be determined equal to the first coupon per cent rate.

3) Coupons per cent rate, which amount (order of determination) was not stipulated by the Issuer before the date of the Bonds placement (i=(j+1).....10) shall be determined by the Issuer in figures after the State registration of the report on the result of the securities issue on the date of the determined i- coupon which comes at least 10 (Ten) calendar days prior to the date of the (i-1)-th coupon. The Issuer is entitled to determine on the date of the i-th stake coupon determination the amount of the non-determined coupons following the i-th coupon (together with this k – is the number of the last determined coupon.) i-th coupon per cent rate shall be brought by the Issuer to the notice of the Bonds owners in the order and in terms stipulated by paragraph 11.5 of the Securities issue decision and paragraph 2.9. of the Securities prospectus.

The Issuer informs the exchange on the decision taken including the certain stakes at least 10 (Ten) days prior the date of the (j-1) coupon period (the period j-th and the following coupons per cent rate is determined) end.

Should after the coupons rates' announcement the Bonds will retain the undetermined stakes at least of one of the following coupons, together with the notification on the stakes of the i-th and other Bonds determined coupons the Issuer is entitled to ensure the Bonds owners rights to require from the Issuer the Bonds Acquisition within 5 (Five) days of the k-th coupon period (if the Issuer determined the rate only of one i-th coupon, i=k). The abovementioned information including the ordinal number of the coupons which per cent rate determined on the date of the i-th coupon determination and also the ordinal number of the coupon period (k), where the Bonds acquirement will take place shall be brought to the notice of the Bonds potential acquirers by means of

publication in the order and terms determined in paragraph 1.1.5 of the Decision of the securities issue and paragraph 2.9. of the Securities prospectus.

The amount of payment concerning any coupon per one Bond is determined to a precision of one kopeck (rounding –up is carried out in accordance with the rules of the mathematical rounding-up. Together with this, the rule of the mathematical rounding-up is the method or rounding up where the meaning of one kopeck (num kopecks) does not change if the first figure following the rounded-up one equals from 0 to 4 and changes, increasing by one if the first figure following the rounded-up one equals 5-9).

First coupon per cent rate amount is the amount of 8.05 (eight point nought five) per cent per annum was approved by the decision of the sole executive body of the Open Joint Stock Company “Moscow Regional Power Grid Company”, since September 12, 2006.

In accordance with the Decision on the securities issue the second, third, fourth, fifth, sixth, seventh, eighth, ninth and tenth coupons of the Bonds is established equal the per cent rate of the first coupon.

The order and term of Bonds payment including the order and revenue payment term concerning each coupon.

Coupon (percent) period		Term (date) of the coupon (per cent) revenue payment	Date of the Bonds owners list compiling for the coupon (per cent) revenue payment
Beginning date	End date		

1. Coupon: First coupon per cent rate – C (1) – is determined by means of the contest carrying out among the Bonds potential buyers on the date of the Bonds placement beginning. The order and conditions of the contest are presented in paragraph 8.3. of the Bonds issue decision and paragraph 2.7 of the Securities prospectus.

First coupon period beginning date is the date of the bonds placement
First coupon end date is 182nd (one hundred and eighty second) day since the date of Bonds placement beginning
First Bonds coupon revenue payment date is 182nd (one hundred and eighty second) day since the date of the Bonds placement beginning
Bonds coupon payment is carried out for benefit of Bonds owners as of the end of NDC operation day preceding the third working day before the date of the Bonds coupon revenue payment.
Bonds revenue payment is carried out by money means in the Russian Federation currency in cashless terms for the benefit of the Bonds holders.

Bonds holder, if he/she is not the NDC depositor, is entitled but not obliged to entrust the Bonds nominal holder – NDC depositor to get the amounts of the Bonds revenue payment.

If the Bonds holder did not entrust the NDC depositor to get for his/her benefit the amounts from the Bonds revenues payment the Bonds revenues payments shall be carried out for the benefit of the Bonds owner.

It is presumed that the nominal holders – NDC depositors are entrusted with the right to acquire the Bonds revenue.

NDC depositor not authorized by their clients to acquire the amounts of bonds revenue prior to 13:00

(Moscow time) on the 3rd (third) working day before the date of the Bonds revenue payment shall transmit to NDC the list of owners containing all the account details determined further for the List of owners and/or Bonds nominal holders.

Bonds revenue payment is made for the benefit of the Bonds owners as of the end of the NDC operation day prior to 3 (Third) working day before the date of the Bonds revenue payment.

If among the owners who entrusted the nominal holder to get the amounts of the Bonds coupon revenue there are non residents and/or physical persons, the nominal holder is entitled to indicate in the list of the Bonds owners the following information:

- *Full name/ Name, last name and patronymic of the Bonds owner;*
- *Amount of shares belonging to the owner;*
- *Complete list of persons entrusted to get the Bonds' paying off amounts;*
- *Location (place of registration – for physical persons) and postal address including index of the Bonds owner;*
- *Details of the Persons' Bank Account entrusted to get Bonds' paying off amounts;*
- *Tax payer identification number (TPIN) of the Bonds owner;*
- *Tax status of the Bonds owner if the Bonds owner is the legal person-non-resident;*
- *Personal identification number (PIN) if any, if the Bonds owner is the physical person;*
- *Type, number date and place of the document issue identifying the Bonds owner and name of the body issued the document;*
- *Number of the state pension insurance certificate of the Bonds owner (if any);*
- *TPIN of the Bonds owner (if any);*
- *Date, month and year of birth of the Bonds owner.*

Obligations fulfillment in relation to the owner included into the List of owners and/or Bonds nominal holders are considered proper also in case of the Bonds alienation after the date of the abovementioned List compiling.

Should the rights of the Bonds owner be considered by the Bonds nominal holder and the Bonds nominal holder is authorized to get the amount of the Bonds revenue the person authorized to get the amount of Bonds revenue is the Bonds nominal holder.

Should the rights of the Bonds owner not considered by the Bonds nominal holder or the Bonds nominal holder is not authorized by the owner to get the Bonds revenue amounts the body authorized to get the amounts of the Bonds revenue is Bonds Owner.

Not later than on the 2nd (second) working day before the date of the Bonds nominal value paying off the NDC gives the Issuer and the Paying agent the List of Owners and/or Bonds nominal holders containing the following data:

- a) *Full name (Last name, Name and Patronymic) of the person entitled to get the amounts of the Bonds nominal value paying off;*
- b) *Amount of bonds considered on the security account of the Body entrusted to get the amounts of the Bonds nominal value paying off;*
- b) *Location and postal address of the person entrusted to get the Bonds nominal value paying off;*
- c) *Details of the bank account of the person entrusted to get the Bonds nominal value paying off, that is:*
 - *Account number;*
 - *Name of the bank the account is opened at;*
 - *Bank correspondent account the account was opened at;*
 - *Bank identification code (BIC) of the bank the account was opened at.*
- d) *Tax payer identification number (TPIN) of the body entrusted to get the amounts of the Bonds nominal value paying off (if any);*
- e) *Tax status of the person entrusted to get the amounts of the Bonds nominal value paying off (resident/non-resident with the permanent establishment on the territory of the Russian Federation; non-resident without the permanent establishment on the territory of the Russian Federation and*

etc.)

- f) *Code of the reason for registration (Tax Code) of the person entrusted to get the amounts of revenue and/or Bonds paying off.*

Bonds owners, their authorized persons including NDC depositors, on their own check up the fullness and topicality of the bank account information and other data presented by them to NDC. If the abovementioned information was not presented or presented untimely to NDC, the Issuers' obligations fulfillment directed to the Bonds nominal value paying off is presented to the person who required the obligations fulfillment and is the Bonds owner for the date of the requirement presentation.

Together with this, the Issuer's Bonds obligation fulfillment shall be carried out on the basis of NDC data. In this case, the Issuer's obligations are considered fulfilled in full scale and proper manner. If the bank account requisites and other information necessary for the Issuers' obligations fulfillment does not let timely carry out money means transmission such a delay can not be considered as Bonds obligations delay in performance, and the Bonds owner can not require the interest accrual or any other indemnification payment for such a delay in payment. In the abovementioned cases the Issuer as well as the Paying agent bears the responsibility for the delay in payments.

Not later than on the 2nd (second) working day before the date of the Bonds nominal value paying off the Issuer transmits necessary money means to the account of the Paying agent.

On the basis of the List of Owners and/or Bonds' nominal holders of the given NDC, the Paying agent accounts the amounts of the money means subjected to payment of each of the persons indicated in the List of owners and/or Bonds nominal holders. On the date of the Bonds nominal value paying off the Paying agent transmits necessary money means for the bank accounts of the persons entrusted to acquire the amounts of Bonds nominal value paying off indicated in the list of Owners and/or Bonds nominal holders.

If one person is entrusted with the obligation to acquire the amounts of the Bonds nominal value paying off from the part of bonds several holders, such a person gets the amount concerning each Bonds holder.

If the date of the Bonds nominal value paying off is a day off – irrespective of the fact whether it is a state holiday or accounting operations day off, the payment of the proper amount shall be carried out on the first working day following the day off. Bonds owner is not entitled to require interest accrual or any other indemnification for such a payment delay.

2. Coupon: Second coupon per cent rate – C(2) - is determined in accordance with the order assigned by paragraph 9.3.1. of the Securities issuer decision and paragraph 9.1.2 of Securities prospectus.

Second coupon period beginning date is the date of the bonds placement. Second coupon end date is 364th (three hundred and sixty fourth) day since the date of Bonds placement beginning.

Second Bonds coupon revenue payment date is 364th (three hundred and sixty fourth) day since the date of the Bonds placement beginning.

Bonds coupon payment is carried out for benefit of Bonds owners as of the end of NDC operation day preceding the third working day before the date of the Bonds coupon revenue payment.

Order of the coupon (per cent) revenue payment:

Order of the coupon (per cent) revenue payment concerning the second Bonds coupon – C(3) – is identical to the order determined in paragraph 9.3.1. Securities issue decision and paragraph 9.1.2. Securities prospectus.

3. Coupon: Third coupon per cent rate – C(3) - is determined in accordance with the order assigned by paragraph 9.3.1. of the Securities issuer decision and paragraph 9.1.2 of the Securities prospectus.

Third coupon period beginning date is the date of the second coupon period end.

Third coupon end date is 546th (five hundred and forty sixth) day since the date of Bonds placement beginning.

Third Bonds coupon revenue payment date is 546th (five hundred and forty sixth) day since the date of the Bonds placement beginning.

Bonds coupon payment is carried out for benefit of Bonds owners as of the end of NDC operation day preceding the third working day before the date of the Bonds coupon revenue payment

Order of the coupon (per cent) revenue payment:

Order of the coupon (per cent) revenue payment concerning the third Bonds coupon is identical to the order of the first coupon (per cent) Bonds revenue payment

4. Coupon: Forth coupon per cent rate – C(4) - is determined in accordance with the order assigned by paragraph 9.3.1. of the Securities issuer decision and paragraph 9.1.2 of the Securities prospectus.

Forth coupon period beginning date is the date of the third coupon period end.

Forth coupon end date is 728th (seven hundred and twenty eight) day since the date of Bonds placement beginning

Forth Bonds coupon revenue payment date is 728th (seven hundred and twenty eight) day since the date of the Bonds placement beginning

Bonds coupon payment is carried out for benefit of Bonds owners as of the end of NDC operation day preceding the third working day before the date of the Bonds coupon revenue payment.

Order of the coupon (per cent) revenue payment:

Order of the coupon (per cent) revenue payment concerning the forth Bonds coupon is identical to the order of the first coupon (per cent) Bonds revenue payment.

5. Coupon: Fifth coupon per cent rate – C(5) - is determined in accordance with the order assigned by paragraph 9.3.1. of the Securities issuer decision and paragraph 9.1.2 of the Securities prospectus.

Fifth coupon period beginning date is the date of the fifth coupon period end.

Fifth coupon period end date is 910th (nine hundred and tenth) day since the date of Bonds placement beginning

Fifth Bonds coupon revenue payment date is 910th (nine hundred and tenth) day since the date of the Bonds placement beginning

Bonds coupon payment is carried out for benefit of Bonds owners as of the end of NDC operation day preceding the third working day before the date of the Bonds coupon revenue payment.

Order of the coupon (per cent) revenue payment:

Order of the coupon (per cent) revenue payment concerning the fifth Bonds coupon is identical to the order of the first coupon (per cent) Bonds revenue payment.

6. Coupon: Sixth coupon per cent rate – C(6) - is determined in accordance with the order assigned by paragraph 9.3.1. of the Securities issuer decision and paragraph 9.1.2 of the Securities prospectus.

Sixth coupon period beginning date is the date of the fifth coupon period end.

Sixth coupon period end date is 1092nd (one thousand and ninety second) day since the date of Bonds placement beginning

Sixth Bonds coupon revenue payment date is 1092nd (one thousand and ninety second) day since the date of the Bonds placement beginning

Bonds coupon payment is carried out for benefit of Bonds owners as of the end of NDC operation day preceding the third working day before the date of the Bonds coupon revenue payment.

Order of the coupon (per cent) revenue payment:

Order of the coupon (per cent) revenue payment concerning the sixth Bonds coupon is identical to the order of the first coupon (per cent) Bonds revenue payment.

7. Coupon: Seventh coupon per cent rate – C(7) - is determined in accordance with the order assigned by paragraph 9.3.1. of the Securities issuer decision and paragraph 9.1.2 of the Securities prospectus.

Seventh coupon period beginning date is the date of the sixth coupon period end.

Seventh coupon period end date is 1274th (one thousand two hundred and seventy fourth) day since the date of Bonds placement beginning

Seventh Bonds coupon revenue payment date is 1274th (one thousand two hundred and seventy fourth) day since the date of the Bonds placement beginning

Bonds coupon payment is carried out for benefit of Bonds owners as of the end of NDC operation day preceding the third working day before the date of the Bonds coupon revenue payment.

Order of the coupon (per cent) revenue payment:

Order of the coupon (per cent) revenue payment concerning the seventh Bonds coupon is identical to the order of the first coupon (per cent) Bonds revenue payment.

8. Coupon: Eight coupon per cent rate – C(8) - is determined in accordance with the order assigned by paragraph 9.3.1. of the Securities issuer decision and paragraph 9.1.2 of the Securities prospectus.

Eight coupon period beginning date is the date of the seventh coupon period end.

Eight coupon period end date is 1456th (one thousand four hundred and fifty sixth) day since the date of Bonds placement beginning

Eight Bonds coupon revenue payment date is 1456th (one thousand four hundred and fifty sixth) day since the date of the Bonds placement beginning

Bonds coupon payment is carried out for benefit of Bonds owners as of the end of NDC operation day preceding the third working day before the date of the Bonds coupon revenue payment.

Order of the coupon (per cent) revenue payment:

Order of the coupon (per cent) revenue payment concerning the eighth Bonds coupon is identical to the order of the first coupon (per cent) Bonds revenue payment.

9. Coupon: Ninth coupon per cent rate – C(9) - is determined in accordance with the order assigned by paragraph 9.3.1. of the Securities issuer decision and paragraph 9.1.2 of the Securities prospectus.

Ninth coupon period beginning date is the date of the eighth coupon period end.

Ninth coupon period end date is 1638th (one thousand six hundred and thirty eighth) day since the date of Bonds placement beginning.

Ninth Bonds coupon revenue payment date is 1638th (one thousand six hundred and thirty eighth) day since the date of the Bonds placement beginning.

Bonds coupon payment is carried out for benefit of Bonds owners as of the end of NDC operation day preceding the third working day before the date of the Bonds coupon revenue payment.

Order of the coupon (per cent) revenue payment:

Order of the coupon (per cent) revenue payment concerning the ninth Bonds coupon is identical to the order of the first coupon (per cent) Bonds revenue payment.

10. Coupon: Tenth coupon per cent rate – C(10) - is determined in accordance with the order assigned by paragraph 9.3.1. of the Securities issuer decision and paragraph 9.1.2 of the Securities prospectus.

Tenth coupon period beginning date is the date of the eighth coupon period end.

Tenth coupon period end date is 1820th (one thousand eighth hundred and twentieth) day since the date of Bonds placement beginning.

Tenth Bonds coupon revenue payment date is 1820th (one thousand eighth hundred and twentieth) day since the date of the Bonds placement beginning.

Bonds coupon payment is carried out for benefit of Bonds owners as of the end of NDC operation day preceding the third working day before the date of the Bonds coupon revenue payment.

Order of the coupon (per cent) revenue payment:

Order of the coupon (per cent) revenue payment concerning the tenth Bonds coupon is identical to the order of the first coupon (per cent) Bonds revenue payment.

To pay the tenth coupon revenue the List of Owners and/or Bonds nominal holders is used being compiled for the purposes of Bonds redemption.

Tenth coupon revenue is paid together with the Bonds redemption.

Type of the assigned guarantee:

Guarantee (Offer of the guarantee provision in the form of a guarantee for the purposes of the Bonds issue).

Collateral trust bond entitles its owner with the rights subsequent upon such a guarantee.

With the transition of the rights to the collateral trust bond, the new owner (acquirer) gets all the rights subsequent upon such a guarantee.

Rights transition arisen from the given guarantee without the rights transition to the Bond is considered invalid.

8.3.3 Data on the issues, the obligations of the issuer under the securities of which were not executed (default)

There were no specified securities issues.

8.4. Data on the person (persons) who provided securing the bonds of the issue

State registration number (SRN): **4-01-65116-D**

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

Short company name: **LLC "PROMTEKHNIKA"**

Location

115114 Russia, Moscow, the 1-st derbenevskiy lane, 5 office 304

VAT: **7720528340**

PSRN: **1057747190049**

8.5. Terms of execution of the securing under the issuer's bonds

Type of a guarantee (type of the assigned guarantee)

Guarantee (Offer of the guarantee provision in the form of a guarantee for the purposes of the Bonds issue).

Collateral trust bond entitles its owner with the rights subsequent upon such a guarantee.

With the transition of the rights to the collateral trust bond, the new owner (acquirer) gets all the rights subsequent upon such a guarantee.

Rights transition arisen from the given guarantee without the rights transition to the Bond is considered invalid.

Amount of the guarantee (RUR): **8,400,000,000 (Eight billion four hundred million) rubles**

1. Terms and definitions

1.1. "FFMS" - Federal Financial Markets Service

1.2. "Issuing documents" – Decision on the securities issue, Securities prospectus and Bonds certificate.

1.3. "Issuer" – Open Joint-Stock Company "Moscow Regional Power Grid Company".

1.4. "NDC" – Noncommercial partnership "National Depository Center" fulfilling the functions of the Company's depository.

1.5. "Bonds" - non-convertible registered interest bearer bonds of 01 series with the obligatory centralized storage in the amount of 6,000,000 (Six million) pieces of the nominal value RUR 1,000 each issued by the Issuer in accordance with the Issuing documents.

1.6. "Guarantor" - Limited Liability Company "PROMTEKHNKA"

1.7. "Amount of unfulfilled obligations" – amount of unfulfilled obligations the Issuer did not carry out to the Bonds owner.

1.8. "Issuer's obligations" – Issuer's obligations to the Bonds owner determined by paragraph 3.1. of the Offer.

1.9. "Offer" – the present OFFER.

1.10. "Ceiling amount" – amount accounting for RUR 8,400,000,000 (Eight billion four hundred million) rubles including:

- **Aggregate Coupon Profit payment Ceiling Amount – amount accounting for RUR 2,400,000,000 (Two billion for hundred million);**
- **Bonds' Acquisition and Redemption Ceiling Amount – amount accounting for RUR 6,000,000,000 (Six billion)**

1.11. "Unfulfilled Obligations Event" – any of those described in the paragraphs 3.3.1., 3.3.2. and 3.3.3 of the Events offer.

1.12. "Issuer's Obligations Fulfillment term" - any of those indicated in paragraphs 3.3.1., 3.3.2. and 3.3.3. of the Terms offer.

1.13 "Bonds Fulfillment Requirement" – requirement of the Bonds' owner to the Guarantor meting the conditions of paragraphs 3.7, 3.7.1.-3.7.5. of the Offer.

2. Subject and character of the Offer. Its acceptance conditions.

2.1. By means of the present Offer, the Guarantor offers each person possessing the intention to get the Bonds to make an agreement with the Guarantor on the guarantee provision in the form of guarantee for the purposes of the Bonds issue in accordance with the legislation of the Russian Federation, Guarantor's articles of association and Offer conditions.

2.2. The Offer is public and expresses the Guarantor's will to make a guarantee agreement with any person accepting the Offer on conditions determined in the Offer.

2.3 The Offer is irrevocable that is can not be called off within the term determined for the Offer's acceptance.

2.4. All the conditions of the Offer are subjected to the inclusion in full amount to the Issuing Documents. The Offer is considered accepted by the addressee in the moment of the Issuer's provision to all prospective Bonds acquirers the access to information on the Bonds issue contained in the Issuing documents and subjected to the disclosure in accordance with the Federal law on the "Securities market" as of April 22, 1996 No. 39-FL and normative acts of the Securities market Federal executive body.

2.5. Offer's acceptance can be carried out by means of only one or several shares acquisition in the order and on conditions determined by the Issuing Documents. Bonds acquisition means the conclusion of the Guarantee agreement between the Bonds acquirer and Guarantor. According to the Contract, the Guarantor is obliged to the Bonds acquirer to fulfill the obligations on conditions determined by the Offer. The Guarantee agreement is considered concluded since the moment the first owner gets the rights on such obligations and together with this the writing form of the agreement is considered fulfilled. With the transition of the rights to the Bond, its acquirer gets the rights determined by the abovementioned guarantee agreement in the same amount and in the same conditions which exist for the moment of the rights transition to the Obligation. Rights transition arisen from the given provision without the rights transition to the Bond is considered invalid.

3. Guarantor's obligations. The order and conditions of its fulfillment.

3.1. The Guarantor gets the responsibility for the Issuer's fulfillment of his/her obligations directed to their Nominal value (total amount of debt) payment together with the interests payable (coupon revenue) to the Bonds owners and also the Bonds acquisition in accordance with the Issuing Documents on the following conditions:

3.1.1 Limit of the Guarantor's responsibility concerning the Issuer's Obligations is restricted by the Ceiling amount considering the following regulations:

3.1.1.1. Limit of the Guarantor's responsibility concerning the coupon revenue is restricted by the Coupon Revenue payment Ceiling amount. Limit of the Guarantor's responsibility concerning the acquisition and redemption of the Bonds is restricted by the Bonds Acquisition and Redemption Ceiling amount.

3.1.1.2. If the Coupon Revenue Payment Ceiling amount is insufficient to fulfill the requirements of all the Bonds owners presented by them to the Guarantor, due to the non-fulfillment or improper fulfillment of the obligations by the Issuer directed to the Coupon Revenue payment, the Issuer distributes the Coupon Revenue Payment Ceiling amount between all the Bonds holders proportionate to the presented requirements;

3.1.1.3. In case of the Bonds Acquisition and Redemption Ceiling amount insufficiency to satisfy all the requirements of the Bonds holders presented by them to the Guarantor in accordance with non-fulfillment or improper fulfillment of the requirements directed to redemption and/or acquisition of Bonds by the requirement of the holders, the guarantor distributes Bonds Acquisition and Redemption Ceiling amount between the Bonds owners proportionate to the requirements presented by them.

3.2 If there was determined the fact of non-fulfillment or improper fulfillment of obligations by the Issuer the Guarantor shall bear the responsibility for the Issuer's obligations fulfillment concerning the part of the Issuer's obligation non-fulfillment (Guarantor's joint and several liability).

3.3. The Fact of the non-fulfillment or improper fulfillment of the Issuer's obligations is considered determined in the following cases:

3.3.1. The Issuer did not fulfill or fulfilled improperly the coupon revenue in the form of per cents to the nominal value of the Bonds to the Bonds owners within terms stipulated by the Issuer Documents.

3.3.2. The Issuer did not fulfill or fulfilled not in the proper amount the basic debt amount during the Bonds redemption within the terms determined by the Issuing documents and Bonds holders.

3.3.3. The Issuer did not fulfill the obligation or fulfilled not in the proper amount the requirement of the Bonds holder in terms and on conditions determined by the Issuing documents.

3.4. The Guarantor is entitled in accordance with the Offer conditions to bear the responsibility for non-fulfillment of the obligations carried out by the Issuer in the amount of Non-fulfilled obligations within the limits of the Ceiling amount. The amount of the Non-fulfilled obligations shall be determined by the Guarantor in accordance with the announcement to the Guarantor made by the Issuer or by his/her order to the third persons if the Issuer publicly discloses information on the amount of the Non-fulfilled obligations amount in accordance with the legislation of the Russian Federation.

3.5 In his/her relations with the Bonds owners the Guarantor acts according to the unfulfilled obligations amount announced to the Guarantor by the Issuer or by his/her order to the third persons or publicly disclosed by the Issuer in accordance with the legislation of the Russian Federation if the Bonds owner will not prove the larger amount of Unfulfilled obligations.

3.6. In case of the fact settlement of non-fulfillment or improper fulfillment of the Obligations by the Issuer, the Guarantor is entitled to bear the responsibility in accordance with the Offer conditions for Issuer's non-fulfillment of obligations in the amount of Non-fulfilled obligations and within the limits of the Ceiling amount if the Requirements on Offer Obligations fulfillment will be presented to the Guarantor by Bonds owners and/or Nominee holders in accordance with the Offer conditions.

3.7. Requirement on the Obligations fulfillment shall meet the following conditions:

3.7.1. The Requirement on the Obligations fulfillment shall be presented to the Guarantor in the written form and signed by the Bonds owner (physical person or the head and the chief accountant of the legal person, and sealed by the legal person) or the Bonds nominee holder (if Bonds were transmitted to the nominal ownership and the nominal holder is authorized to get the amounts of redemption and/or other Bonds revenues and/or require from the Issuer to acquire the Bonds and present the Requirement on the Obligations fulfillment);

3.7.2. The Requirement on obligations fulfillment shall contain the following:

- Name, last name, patronymic and the full name of the Bonds holder or person authorized to get the redemption amounts and/or other Bonds revenues and/or require from the Issuer the Bonds acquisition and present the Requirement on the Obligations fulfillment;**
- Amount of Bonds and the details of the issue belonging to the Bonds holder, amount of non-fulfilled obligations concerning the owners;**
- Legal and postal address (location), contact phones of the owner or person authorized to get the amounts of redemption and/or other Bonds revenues and require from the Issuer the Bonds acquirement and the Requirement on the Obligations fulfillment;**
- Tax status of the owner or person authorized to get the amounts of redemption and/or other Bonds revenues and/or require from the Issuer to acquire Bonds and present the Requirement on the Obligations Fulfillment (resident, nonresident with the permanent establishment on the territory of the Russian Federation);**
- Details of the bank account of the owner or person authorized to get the redemption amounts and/or other Bonds revenues and/or require from the Issuer the Bonds' acquisition and present the Requirement on the Obligations fulfillment;**

3.7.3. Requirement on the Obligations fulfillment shall be presented to the Guarantor at least 60 (Sixty) days since the moment of the Bonds fulfillment term beginning concerning the Bonds owner addressing the given requirement on the Obligation fulfillment;

3.7.4. The Requirement on the Obligations Fulfillment shall contain the security account statement in NDC or depositaries being depositors in relation to NDC; in case of the Requirement presentation on the obligations fulfillment together with unfulfillment or improper fulfillment of obligations by the Issuer directed to Bonds redemption there should be applied a copy of the NDC report certified by the depositary on transition of the Bonds to the section of the security account set for the securities blocking during the redemption; should the requirements be presented to the owner representatives, the documents shall be drawn in accordance with the normative legal acts of the Russian Federation approving the persons obligations presented the requirement on behalf of the owner;

3.7.5. Requirement on Obligation fulfillment and the documents attached to it shall be transmitted to the Guarantor by the registered letter, courier mail or express mail to the address of the Guarantor's location.

3.8. The guarantor considers the Requirement on Obligations fulfillment within 30 (Thirty) days since the presentation of the Requirement to the Guarantor. The day of the requirement presentation to the Guarantor is the day of the Guarantor's requirement acquisition presented by any of the ways determined in paragraph 3.7.5 of the Offer. Together with this, the Guarantor is entitled to set forth against the requirement on the Obligations fulfillment any other objections even if the Issue rejected them and approved his/her debt.

3.9. The requirements on Obligations fulfillment presented to the Guarantor later than 60 (Sixty) days since the date of the Obligations fulfillment term beginning concerning the Bonds holders directing the Requirement on Obligations Fulfillment shall not be taken into consideration.

3.10 Should the Guarantor satisfy the Requirement on obligation fulfillment, the Guarantor notifies the owner or the Bonds nominal holder and within 5 days since the expiry date of the Requirement consideration on Obligations fulfillment (paragraph 3.8. of the Offer) the Guarantor carries out the Payment in accordance with the conditions of the Offer to the bank account of the owner or the Bonds nominal holder whose requisites are determined in the Requirement on Obligations fulfillment.

3.11. The Guarantor does not carry the responsibility on the payment of he legal expenses of the Bonds holder concerning the collection and other losses of the owners to the Issuer caused by the unfulfillment or improper fulfillment of the Bonds obligations by the Issuer.

3.12. The Guarantor shall direct information on satisfaction/refusal in satisfaction of the Requirement on obligations fulfillment during the unfulfillment or improper fulfillment of the Obligations by the Issuer directed to the Bonds redemption with the indication of the Last name, Name and patronymic of the Bonds owner, amount of Bonds and name of the Depositary where the security account of the Bonds owner was opened in NDC.

4. Term of the guarantee duration

4.1 Guarantee determined by the Offer enters into force since the moment of the agreement conclusion by the Bonds acquirer with the Guarantor in accordance with article 2.5. of the Offer.

4.2 The Guarantee determined by the offer ends:

4.2.1 if the Guarantor properly fulfilled all the obligations to the Bonds holders directed their requirements on the Obligations fulfillment in the order and terms determined by the present Offer;

4.2.2. if the Issuer's Bonds obligations were ended;

4.2.3 if the term of the Issuer's Obligations fulfillment was changed, during the prolongation of such a term or any other prolongation of the Issuer's Obligations or any other restructuring and also in case of other Changes of the Issuer's obligation causing the increase of the responsibility or any other unfavorable consequences for the Guarantor without his/her agreement;

4.2.4. due to other grounds determined by the Legislation of the Russian Federation.

4.3. The following circumstances do not entail the termination of the Guarantee determined by the Offer:

4.3.1. Change of the Issuer's name without the change of its organizational and legal status;

4.3.2. Change of the location of the sole executive body of the Issuer.

5. Other conditions.

5.1. All issues concerning the Guarantor and Bonds holders, concerning the Bonds and not regulated by the civil legislation of the Russian Federation and the Issuing Documents shall be understood and determined in accordance with them.

5.2. In case of unfulfillment or improper fulfillment of the Offer Obligations the Guarantor bears the Responsibility in accordance with the present legislation.

5.3 The Guarantor does not bear the responsibility to the Issuer's creditors concerning the obligations of other persons giving the Guarantee for the Issuer for the purpose of the Obligations issue even if the persons gave such a guarantee together with the Guarantor.

5.4. Discussions due to the Offer are subjected to arbitral court trial and in the court of the general Jurisdiction (for the Bonds owners – physical persons) by the location of the bearer of responsibility.

Amount of the Issuer's net assets for the accounting date before the guarantee presentation: **RUR 28,861,397 thousand.**

Amount of the legal person's net assets who gave the guarantee for the accounting date before the guarantee presentation: **RUR 2,324 thousand.**

Amount of the legal person's net assets who gave the guarantee for the date of the accounting quarter end: **RUR 233,427 thousand.**

Data on cost of a net wealth of the legal person who gave the guarantee on termination date of accounting quarter is not valuable in connection with absence of the generated indicators of the annual accounting report, terms of preparation and representation of which equal 90 days from the moment of the termination of fiscal year according to the law «About book keeping» (№129-FL as of 21.11.1996) .

8.6. Data on the Companies which carry out registration of the rights to the equity securities

The person who keeps the register of owners of the issuer's nominal securities - **the registrar.**

The full company name of the registrar: **Registrar society "STATUS" Joint-Stock Company**

The reduced company name: **Status Company**

The location of the registrar: **109544, Moscow, Dobrovolcheskaya street, 1/64**

Number of the license: **10-000-1-00304**

Date of license issuance: **12 March 2004**

Validity of the registrar's license for carrying out the activities of keeping the register of securities owners: **for an indefinite time**

The authority which issued the license: **Federal Commission for the Securities Market of the Russian Federation**

The date, when the registrar starts to carry out the register of the issuer's nominal securities owners keeping: **01.02.2007**

Documentary securities of the emitter with the obligatory centralised storage are in circulation: ***documentary securities of the emitter with the obligatory centralised storage are in circulation.***

Depositories.

The depository which carries out the centralized storage:

Full name: ***Closed Joint Stock Company "The National Depository Center"***

The abbreviated name: ***CJSC "NDC"***

The location: ***Moscow, Sredny Kislovsky lane, 1/13, bld. 4***

VAT: ***7703394070***

PSRN: ***1097799013256***

Data about the license for depository activity carrying out on the securities market

Number of the license: ***177-03431-000100***

Date of issuance: ***4 December 2000***

Validity: ***for an unlimited term***

The authority which issued the license: ***Federal Commission for the Securities Market of Russia***

8.7. Data on the legislative acts regulating issues of import and export of the capital, which may influence payment of dividends, interest and other payments to non-residents

Federal Law No. 173-FL as of 10 December 2003 "On foreign currency regulation and foreign currency control" (as amended as of 26 July 2006);

The Tax Code of the Russian Federation, part I, as of July 31, 1998. № 146-FL (edition as of 30.12.2006);

The Tax Code of the Russian Federation, part II, as of 5 August 2000 No. 117-FZ (117-Φ3) (edition as of 31.12.2006 with changes as of 23.03.2007

Disclosure letter of the Central Bank of the Russian Federation as of 31.10.2002 №20 «Statutory acts practice brief of Bank of Russia concerning currency regulation»; Decree No.1184 of the President of the Russian Federation as of 10 June 1994 "On improvement of the Russian Federation bank system operation" (as amended as of 27 April 1995)

Regulation of the Central Bank of the Russian Federation as of 04.05.2005 №269-P « About opening of non-residents bank accounts by Bank of Russia in currency of the Russian Federation and transactions carrying out under the specified accounts» Instruction No. 117-I (117-И) of the Central Bank of the Russian Federation as of 15 June 2004 "On the procedure of representation by residents and non-residents of documents and information at realization of foreign currency transactions to the authorized banks; the procedure of the accounting by the authorized banks of foreign currency transactions and registration of transaction certificates";

Disclosure letter of the Central Bank of the Russian Federation as of 31.03.2005 №31 «Question, concerning the Federal law using as of 10.12.2003 №173-FL «About exchange regulation and currency control» and legally enforceable enactments of

Bank of Russia»;

Other normative legal enactments of the Russian Federation.

8.8. Description of incomes taxation procedure of the issuer's floated equity securities and equity securities which are in the process of floatation

The taxation procedure of incomes on the placed and placing currency papers of the emitter is regulated by the Tax Code of the Russian Federation (further referred to as TC) as well as other regulative legal acts of the Russian Federation accepted in accordance with the Tax Code of the Russian Federation.

Tax rates

<i>Type of income</i>	<i>Legal persons</i>		<i>Individuals</i>	
	<i>Residents</i>	<i>Nonresidents</i>	<i>Residents</i>	<i>Nonresidents</i>
<i>Income from the sales of securities</i>	<i>20 % (from which: federal budget – 2; budget of a person – 18 %)</i>	<i>20 %</i>	<i>13%</i>	<i>30%</i>
<i>Income in the form of dividends from Russian companies</i>	<i>0 % (sub-cl.1cl.3 art. 284 TC RF) and 9 % (pp.2p.3 art. 284 TC RF)</i>	<i>15%</i>	<i>9%</i>	<i>15%</i>

Taxation procedure applied to individuals.

Type of tax – profits tax.

Into the number of profits from the sources of the Russian Federation there are included:

- dividends and interest received from a Russian companies as well as interest received from Russian individual entrepreneurs and/or a foreign organization in connection with the activity of its permanent representative office in the Russian Federation;*
- income from the sales in the Russian Federation of shares or other securities as well as participation shares in the charter capital of organizations.*

Tax base.

The income of a tax payer received as material benefit is considered to be material benefit received from the purchase of securities. Tax base is defined as the overrun of the market cost of securities which is defined taking into consideration the marginal limit of fluctuations of securities market cost over the amount of the actual charges of a

tax payer spent on its purchase. The procedure for the determination of the market price of a federal body which realizes securities market regulations. When the tax base on incomes received in the connection with operations with securities is defined, income received in the connection with the following operations is taken into consideration:

- *sales and purchase of securities negotiating within the organized securities market;*
- *sales and purchase of securities not negotiating within the organized securities market.*

Income (loss) on the operations of securities purchase and sale is defined as a divide between the amounts of income received from securities conversion and document supported charges on the purchase, conversion and storage of securities actually performed by a tax payer or property deductions charged in decrease of income from purchase and sale.

To the number of pointed charges the following charges are included:

- *amounts paid to a salesman in accordance with the contract;*
- *payment for the services of depositary;*
- *commitment fees to the professional participants of securities market, the discount paid (compensated) to the governing company of the mutual investment fund on the sales (redemption) by the investor of the investment unit of the mutual investment fund defined in accordance with the procedure set up by the legislation of the Russian Federation concerning investment funds;*
- *market charge (stock exchange commission);*
- *payment for the services of a registrar;*
- *other charges directly connected with the purchase, sales and storage of securities performed for the services rendered by the professional participants of the securities market within the field of their professional activity.*

Income (loss) on the operations of the purchase and sale of securities, negotiating within the organized securities market, is being decreased (increased) on the amount of interest paid for the use of financial resources, attracted for the settlement of the purchase and sale transaction of securities within the limits of amounts, considered in accordance with the relevant refinance rate of the Central Bank of the Russian Federation.

Loss on operations with securities, negotiating within the organized securities market, received in the result of the pointed operations, performed within the tax period, decreases the tax base on the operations of purchase and sale of securities of this category.

Income on operations with securities, not negotiating within the organized securities market, which on the moment of their purchase meet the requirements, set up for securities, negotiating within the organized securities market, can be decreased on the amount of loss, received within the tax period on the operations of the purchase and sale of securities, negotiating within the organized securities market.

The date of the actual receiving of income is defined as a day:

- *of income payment including the transfer of income on the accounts of a tax payer in banks or under the instructions of a tax payer on the accounts of third parties – when income is received in the form of money;*
- *of the purchase of securities – when the income is received in the form of material benefit.*

The tax base on the operations of purchase and sale of securities and operations with the financial instruments of time bargains is defined in the end of the tax period. The accounting and payment of tax amount are performed by a tax agent in the end of the tax period or on the payment of money to a tax payer before the expiry of the succeeding tax period.

On the payment of money by a tax agent before the expiry of the succeeding tax period tax is paid from the share of income which corresponds to the actual amount of paid money. The share of income is defined as the product of the general amount of income multiplied to the relation of the amount of payment to the cost estimate of securities, defined on the date of the payment of money, in connection with which a tax agent acts as a broker. If money is paid to a tax payer more often than once during the tax period the accounting of the amount of a tax is performed as a cumulative sum taking into account the before paid amounts of income. The cost estimate of securities is defined taking into consideration actually born and document supported charges on their purchase. Under the payment of money we understand the payment of cash money, the transfer of money to the bank account of an individual or on the account of a third party on the order of an individual. If it is impossible to withhold with a tax payer the assessed amount of taxes as a source of income payment a tax agent (broker, trustee or other person performing operations according to an agency contract, contract of commission agency, other contract in favour of a tax payer) during one month from the moment of the appearing of this circumstance informs in writing a taxation body at the place of the accounting about the impossibility of the pointed withholding and the amount of the debts of a tax payer. Taxpaying in this case is done in accordance with Article 228 of TC.

The taxation procedure of legal persons.

The type of a tax – income tax.

To income belong the following:

- *revenues from the sales of securities (income received from sales);*
- *extraordinary income from interest, long coupon income on securities and/or from participatory interest in other organizations.*

Tax base.

The income of a tax payer from the operations of sales or other retirement of securities (including redemption) are defined on the basis of a selling price or other retirement of a security.

The sales charges (or other retirement charges) of securities are defined on the basis of the purchase price of a security (including charges connected with its purchase), charges on its sales, the discount rate from the estimated value of investment units, the amount of accumulated interest (long coupon) income paid by a tax payer to the seller of a security.

Securities are accepted as negotiating on the organized market of securities only in case of simultaneous observing of the following conditions:

- 1) *if they are accepted to negotiating at least by one of the organizers of trade who has a right for it in accordance with the national legislation;*
- 2) *if the information concerning their prices (quotations) is published in mass media (including electronic mass media) or can be represented by the organizer of trade or other authorized person to any concerned person during three years after the date of the performing of an operation with securities;*
- 3) *if market quotation is accounted on their basis when it is stipulated by the corresponding national legislation.*

The market price of securities, negotiating on the organized market of securities, for the purposes of taxation is considered to be the actual price of sales or other retirement of securities if this price is between the minimum and maximum prices of bargains (the interval of prices) with the pointed security registered by the organizer of trade on the securities market as on the settlement of the corresponding transaction. In case of the sale of securities, negotiating within the organized securities market, at the price lower than the minimum transaction price within the organized securities market when financial result is being defined, the minimum transaction price within the organized securities market is considered.

In relation to securities, not negotiating on the organized securities market, for the purposes of taxation the actual price of sales or other retirement of these securities is considered in case at least one of the following conditions is observed:

- 1) *if the actual price of the corresponding transaction is within the interval of prices on a similar (identical, homogeneous) security registered by the organizer of trade on the securities market as on the settlement of the transaction or as on the nearest trading session, taken place before the day of the settlement of the corresponding transaction, if trading sessions on these securities were held at the organizer's of trade at least once during the last 12 months;*
- 2) *if the deviation of the actual price of the corresponding transaction is within the limits of 20 per cent towards the increase or decrease from the weighted average price of a similar (identical, homogeneous) security accounted by the organizer of trade on the securities market in accordance with established by him rules following the results of a trading session which took place as on the conclusion of such a transaction or as on the nearest trading session held before the day of the settlement of the corresponding transaction, in case trading sessions on these securities were held at the organizer's of trade at least once during the last 12 months.*

In case there is no information concerning the results of trading sessions on similar (identical, homogeneous) securities the actual price of a transaction is accepted for the purposes of taxation if the pointed price differs no more than 20 per cent from the estimated price of this security. The estimated price of shares can be defined by a tax payer with the help of an appraiser who uses cost method of valuation stipulated in the legislation of the Russian Federation. Also tax payers (excluding professional participants of the securities market performing dealer activity) define the tax base on operations with securities, negotiating on the organized market of securities, separately from the tax base on operations with securities, not negotiating on the organized market of securities.

In case of the sales or other retirement of securities a tax payer by themselves in accordance with the accepted for the purposes of taxation accounting policy chooses one of the following methods of depreciation for charges on the price of retired securities:

- 1) *according to the first considering the time of purchase (FIFO);*

2) according to the price of a unit.

In accordance with the accounting policy of the issuer the depreciation for charges on the price of retired securities is done in the following manner:

- 1) for bills of exchange – according to the price of a unit;
- 2) for shares and bonds - according to the first considering the time of purchase (FIFO).

Tax payers, received loss (losses) from the operations with securities in the previous tax period or previous tax periods, have a right to decrease a tax base received in operations with securities in the accounting (tax) period (to transfer the pointed losses to the future) in the manner and under the conditions set up by Article 283 of TC.

Alongside with this losses from operations with securities, not negotiating on the organized market of securities, received in the previous tax period (previous tax periods), can be referred to the decrease of the tax base from operations with such securities, defined in the accounting (tax) period. Losses from operations with securities, negotiating on the organized market of securities, received in the previous tax period (previous tax periods), can be referred to the decrease of the tax base from operations on the sales of this category of securities. During the tax period the transfer to the future of losses received in the corresponding accounting period from operations with securities, negotiating on the organized market of securities, and securities, not negotiating on the organized market of securities, is performed separately for the pointed categories of securities respectively within the limits of profit, received from operations with such securities. In case of the payment by a tax agent of a foreign organization of income which in accordance with international contracts (agreements) are taxable in the Russian Federation on decreased rates, the accounting and retention of the amount of taxes are performed by a tax agent according to the corresponding decreased rates under the condition that a foreign organization provides to a tax agent a confirmation stipulated by Clause 1 Article 312 of TC of the Russian Federation. In case of application of statement of international contracts of the Russian Federation a foreign organization should provide to a tax agent, who pays income, a confirmation that proves that this foreign organization has a permanent location in the state, with which the Russian Federation has an international contract (agreement), regulating taxation issues, which should be certified by a competent authority of a foreign state. If this confirmation is in a foreign language, a tax agent is also given its translation in Russian. If a foreign organization, that has a right on income receiving, provides a confirmation to a tax agent, who pays income, before the date of the payment of income, in relation to which there is prescribed a preferential tax treatment in the Russian Federation by an international contract of the Russian Federation, in relation to such income there is performed a release from the retention of a tax with the source of payment or the retention of a tax with the source of payment on decreased rates.

8.9. Information on declared (accrued) and paid dividends on the issuer's shares and on income on the issuer's bonds

8.9.1. Information on declared (accrued) and paid dividends on the issuer's shares for the last 5 completed financial years or for each completed financial year if the issuer is performing its activity for less than 5 years

Dividend period

Year: 2005

Period: full year

Title of the regulatory body of the issuer taken decision (declared) about the payment of dividends on the issuer's shares: **General Assembly of shareholders (participants)**

Date of the issuer's regulatory body meeting (session) holding, during which there was taken a decision about the payment (declaring) of dividends: **26.06.2006**

Date by which there was completed a list of persons having right on the receiving of dividends for this dividend period: **12.05.2006**

Date of the minutes' completion: **06.07.2006**

Number of the minutes: **3**

Category (type) of shares: **ordinary**

Size of declared (accrued) dividends on the shares of this category (type) with a view to one share, rub.: **0.00177**

Total size of declared (accrued) dividends for all shares of this category (type), rub.: **50 001 000**

Total size of dividends paid on all the shares of the issuer of one category (type), rub.: **50 001 000**

Period considered for the payment of declared dividends on the issuer's shares: **during 60 days from the day when the decision concerning the payment of dividends was taken**

Way and other conditions of the payment of declared dividends on the issuer's shares: **in money terms**

Dividend period

Year: **2006**

Period: **full year**

Title of the regulatory body of the issuer taken decision (declared) about the payment of dividends on the issuer's shares: **General Assembly of shareholders (participants)**

Date of the issuer's regulatory body meeting (session) holding, during which there was taken a decision about the payment (declaring) of dividends: **15.06.2007**

Date by which there was completed a list of persons having right on the receiving of dividends for this dividend period: **11.05.2007**

Date of the minutes' completion: **21.06.2007**

Number of the minutes: **4**

Category (type) of shares: **ordinary**

Size of declared (accrued) dividends on the shares of this category (type) with a view to one share, rub.: **0.002124**

Total size of declared (accrued) dividends for all shares of this category (type), rub.: **60 000 000**

Total size of dividends paid on all the shares of the issuer of one category (type), rub.: **60 000 000**

Period considered for the payment of declared dividends on the issuer's shares: **during 60 days from the day when the decision concerning the payment of dividends was taken**

Way and other conditions of the payment of declared dividends on the issuer's shares: **in money terms**

For 2007

Category of shares: ordinary

The Annual General Assembly of shareholders of OJSC Moscow Associated Grid Electrical Company 28 May 2008 took a decision not to pay dividends on the ordinary shares of OJSC Moscow Associated Grid Electrical Company summarizing the results of 2007. (Minutes No 7 dated 05.06.2008)

For 2008

Category of shares: ordinary

The Annual General Assembly of shareholders of OJSC Moscow Associated Grid Electrical Company 11 June 2009 took a decision not to pay dividends on the ordinary shares of OJSC Moscow Associated Grid Electrical Company summarizing the results of 2008. (Minutes No 8 dated 25.06.2009)

8.9.2. Issue of bonds on which the income was paid for the last 5 completed financial years, proceeding the termination date of last accounting quarter and if the emitter carries out the activity less than 5 years - for each completed fiscal year proceeding a termination date of last accounting quarter

Security kind: *bonds*

The security form: *documentary to bearer*

A series: *01*

Documentary unconvertible percentage bearer bonds of a series 01 with the obligatory centralised storage with repayment term in 1820 calendar day from a placing date started, without possibility of preschedule repayment.

The state registration number of release: *4-01-65116-D*

Date of the state registration of release: *22.06.2006*

The body which carried out the state registration of release: *FFMS of Russia*

Date of the state registration of the report on release results: *24.10.2006*

The body which has carried out the state registration of the report on results of release: *FFMS Russia*

Quantity of bonds of release: *6 000 000*

Face-value of each bond of release, rbl.: *1 000*

Release volume on a face-value: *6 000 000 000*

The basic data on incomes under release bonds:

Payments of the coupon income under bonds of a series 01:

Coupon Payment number	Payment period	Payment date	Interest rate	The sum on one bond (r)	Total sum of payments	Payment form
1	September 12, 2006 – March 13, 2007	March 13, 2007	8,05 %	40,14	240 840 000	Money means
2	March 13, 2007 – September 11, 2007	September 11, 2007	8,05 %	40,14	240 840 000	Money means
3	September 11, 2007 – March 11, 2008	March 11, 2008	8,05 %	40,14	240 840 000	Money means

	<i>March 11, 2008</i>					
<i>4</i>	<i>March 11, 2008 – September 09, 2009</i>	<i>September 09, 2009</i>	<i>8,05 %</i>	<i>40,14</i>	<i>240 840 000</i>	<i>Money means</i>
<i>5</i>	<i>September 09, 2009 – March 10, 2009</i>	<i>March 10, 2009</i>	<i>8,05 %</i>	<i>40,14</i>	<i>94 590 190,98</i>	<i>Money means</i>
<i>6</i>	<i>March 10, 2009 – September 08, 2009</i>	<i>September 08, 2009</i>	<i>8,05 %</i>	<i>40,14</i>	<i>94 590 190,98</i>	<i>Money means</i>

Issuing undertaking on incomes payment under the first-sixth coupon of issue bonds is executed in full version.

8.10. Other data

There is no other data.

8.11. Data on given securities and the emitter of given securities, the property right on which is admitted by the Russian Depository Receipts.

The emitter is not the emitter of given securities, the property right on which is admitted by the Russian Depository Receipts