

APPROVED
by the Management Board of
“UES of Russia” Russian Joint-Stock Company of
Power and Electrification
Minutes No. 1694 as of June 29, 2007
Chairman of the Management Board
_____ A.B. Chubays

Articles of Association
of
**“Interregional Distributive
Grid Company of the North-West”**
Joint-Stock Company

(revised version)

Moscow
2007

Article 1. General provisions

1.1. "Interregional Distributive Grid Company of the North-West" joint-stock company (hereinafter referred to as the Company) was founded under the resolution of the founder (Decree No. 153r of Chairman of the Management Board of JSC RAO UES of Russia dated by December 09, 2004.) according to the Civil Code of the Russian Federation, the Federal Law «On joint-stock companies», other regulatory legal acts of the Russian Federation and in its activity is guided by the current legislation of the Russian Federation and the present Articles of Association.

1.2. Full name of the Company is "Interregional Distributive Grid Company of the North-West" Joint-Stock Company.

1.3. Reduced name of the Company is IDGC of North-West, JSC.

1.4. Location of the Company: 31 Sobornaya Street, Leningrad area, Gatchina city, Russia 188350.

Postal address of the Company: 7, 16 Liniya Street, Vasilievsky Ostrov, Saint Petersburg 199034

1.5. The Company was created without time limit.

Article 2. Legal status of the Company

2.1. The legal status of the Company is defined by the Civil Code of the Russian Federation, the Federal Law "About joint-stock companies", other regulatory legal acts of the Russian Federation, and the present Articles of Association.

2.2. The Company is a legal person under the legislation of the Russian Federation.

2.3. The Company is an affiliated joint-stock company of JSC RAO UES of Russia, which is a sole shareholder of the Company.

2.4. The Company owns isolated property accounted on its independent balance; it can purchase and exercise the property and personal non-property rights on its own behalf and fulfill duties; it can be a claimant and respondent in court.

2.5. The Company shall have the right to open bank accounts in accordance with the established procedure on the territory of the Russian Federation and outside its limits.

2.6. The Company shall bear responsibility in accordance with its obligations by all property belonging to it.

The Company shall not be liable for the Russian Federation and its shareholders.

Shareholders of the Company shall not be liable for the Company, except for the cases stipulated by the legislation of the Russian Federation.

Shareholders shall have the right to alienate shares belonging to them without other shareholders and companies' consent.

Shareholders of the Company shall bear the risk of losses connected with its activity, within the limits of cost of shares belonging to them.

2.7. The Company shall have a round seal containing its full name in Russian and indication of its location.

The Company shall have the right to have seals and letterheads with the Company's name, its own emblem, and the trade mark registered in accordance with the established procedure, as well as other means of visual identification.

2.8. The Company shall have civil rights and performs duties necessary for realization of any kinds of activity, which are not forbidden by federal laws.

2.9. The Company can create branches and found representative offices, both on the territory of the Russian Federation, and outside its limits.

The Company's branches and representative offices are not legal persons; they act on behalf of the Company and on the basis of regulations approved by the Company.

The Company's branches and representative offices are provided with property, which is accounted both on their separate balances, and on the Company's balance.

The head of a branch or a representative office of the Company shall be appointed by the Company's Director General and shall act on the basis of the power of attorney issued by the Company.

The Company shall be liable for activity of its branch and representative office.

Data on the Company's branches and representative offices shall be specified in the appendices to the present Articles of Association.

2.10. The Company can have affiliated and dependent companies having the rights of the legal person on the territory of the Russian Federation created according to the Federal law "On joint-stock companies", other federal laws and the present Articles of Association, as well as outside the territory of the Russian Federation - under the foreign state legislation according to the location of an affiliated or dependent company, if other procedures are not stipulated by the international contract of the Russian Federation.

Article 3. Purpose and kinds of the Company's activity

3.1. The basic purpose of the Company's activity shall be reception of profit.

3.2. For reception of profit and provision of own needs, the Company shall have the right to carry out all kinds of activity, which are not forbidden by the law, including:

- Rendering services on transfer of electric energy;
- Rendering services on distribution of electric energy;
- Operative-dispatching management and observance of modes of power saving and power consumption;
- Rendering services on connection to electric networks;
- Rendering services on gathering, transfer and processing of the technological information, including data on measurements and accounting;
- Control over safe service of electric installations with the consumers connected to electric networks of the Company;
- Activity on operation of electric networks;
- Activity on operation of thermal networks;
- Activity on operation of gas networks;
- Rendering services on realization of powers of economic entities' sole executive body;
- Rendering services on property confidential management;
- Realization of operations with securities in accordance with the procedure established by the current legislation of the Russian Federation;
- Realization of agency activity;
- Construction, exploratory, research and design works;
- Rendering forwarding services;
- Rendering consulting services;
- Performance of the works defining conditions of parallel work according to the modes of the Uniform power system of Russia within the limits of contractual relations;
- Operation under contracts with proprietors of the power facilities, which is not on the Company's balance;
- Maintenance of working capacity and serviceability of the power equipment according to the current regulatory requirements; carrying out of maintenance service, diagnostics, repair of electric networks and other objects of the grid facilities, as well as their technological management;
- Carrying out tests and measurements of power installations (including consumers);
- Provision of working capacity and serviceability, carrying out maintenance service, diagnostics and repair of networks of technological communication, means of measurements and accounting, equipment of relay protection and emergency automation and other process equipment connected with grid facilities functioning, as well as their technological management;
- Development of long-term forecasts, perspective and current plans of development of the grid complex, target complex scientific and technical, economic and social programs;

- Development of electric networks and other grid facilities objects including designing, engineering researches, construction, reconstruction, modernization, installation and adjustment;
 - Development of technological communication networks, means of measurement and accounting, equipment of relay protection and emergency automation and other process equipment connected with grid facilities functioning, including designing, engineering researches, construction, reconstruction, modernization, installation and adjustment;
 - Operation of explosive, chemically dangerous and fire-dangerous industrial objects;
 - Creation and development of new equipment and technologies providing efficiency, safety and ecological compatibility of work of industrial objects, creation of conditions for development of Russian electric power system, realization of branch scientific-and-technical and innovative programs, participation in formation of branch research and development funds;
 - Realization of industrial inspection over condition of industrial safety of dangerous industrial objects;
 - Organization of work on maintenance of labor safety;
 - Organization of work on maintenance of reliable and trouble-free equipment operation;
 - Realization of kinds of activity connected with works and services of nature protection destination;
 - Activity, the process of which is connected with influence on the environment, industrial wastes formation, gathering, use, neutralization, storage, burial, moving, transport and accommodation;
 - Activity on use of water bodies;
 - Activity on use of natural resources, including bowels and forest resources;
 - Activity in the field of metrology;
 - Activity on manufacturing and repair of means of measurement;
 - Activity on granting services on installation, repair and maintenance service of devices and tools for measurement, control, test, navigation, location and the other purposes;
 - Activity on handling dangerous waste;
 - Activity on prevention and extinguishing fires;
 - Works on installation, repair and service of means of maintenance of buildings and constructions fire safety;
 - Organization and carrying out of work with the staff, including training and retraining, examination of the personnel for knowledge in rules of technical operation, fire prevention and safety precaution rules, and other rules and instructions according to the current regulatory documents at the enterprises of UES;
 - Transportation of passengers and cargoes by automobile, railway, aviation and internal sailing vehicles (including concerning dangerous cargoes);
 - Activity on maintenance service and repair of rolling stock at railway transportation;
 - Activity on maintenance service and repair of the means used in railway vehicles;
 - Cargo handling activity in the railway vehicles (including concerning dangerous cargoes);
 - Cargo handling activity in internal sailing vehicles (including concerning dangerous cargoes);
 - Operation, servicing and repair of automobile, railway, aviation, internal sailing transport and load-lifting mechanisms used with technological purposes;
 - Foreign trade activities;
 - Storage of oil, gas and products of their processing;
 - Activity on performance of functions of the customer-builder;
 - Designing of buildings and structures of responsibility levels I and II according to the state standard;

- Construction of buildings and structures of responsibility levels I and II according to the state standard;
- Services of local, intra-aerial and inter-city telecommunication;
- Rent of communication channels;
- Services of telematic services (including service of e-mail, service of access to information resources, help-desk department, Telefax service, Comfax service, Bureaufax service, service of messages processing, service of voice messages, service of speech information transfer);
- Services of data transmission;
- Use of orbital frequency resources and radio frequencies for realization of television broadcasting and radio broadcasting (including broadcasting of the additional information);
- Rent of buildings, constructions, equipment, machines and mechanisms;
- Security activity exclusively in interests of own safety within the limits of security service created by the Company, which in its activity is guided by the Law of the Russian Federation «About private, detective and security activity in the Russian Federation» and the legislation of the Russian Federation;
- Activity on technical protection of the confidential information;
- Organization and carrying out actions concerning mobilization preparation, civil defense, prevention and liquidation of emergency situations;
- Realization of works connected with use of data making the state secret according to the legislation and other statutory acts of the Russian Federation;
- Realization of other kinds of activity, which are not forbidden by the federal legislation.

3.3. The Company can be engaged in separate kinds of activity, the list of which is defined by the federal laws, only on the basis of the special sanction (license).

The Company's right to carry out activity requiring licensing arises from the moment of reception of such license or in the term specified in it and ends after expiration of the term of its validity, if other procedures are not established by the law or other legal acts.

Article 4. The Company's capital stock

4.1. The Company's capital stock is made up of par value of the Company's shares purchased by shareholders (floated shares).

The Company's capital stock equals RUR10 000 000 (ten million).

4.2. The Company floated ordinary registered shares of identical par value of 10 (ten) kopecks each in the amount of 100 000 000 (one hundred million) pieces at par value for a total sum of RUR10 000 000 (ten million).

4.3. The Company's capital stock can be:

- increased by increase in par value of shares or additional shares floatation;
- decreased by reduction of par value of shares or reduction of their total amount, including by purchase and repayment of a part of the Company's floated shares according to the present Articles of Association.

4.4. Increase in the Company's capital stock shall be supposed only after its full payment.

Increase in the Company's capital stock for covering of the losses suffered by the Company or payment of the delayed accounts payable shall not be supposed.

4.5. Reduction of the Company's capital stock shall be carried out according to the procedure stipulated by the legislation of the Russian Federation and the present Articles of Association.

The Company shall be obliged to reduce the capital stock in the cases stipulated by the Federal law «On joint-stock companies».

Article 5. Company's shares, bonds and other securities

5.1. The Company shall float ordinary shares and has the right to float one or several types of preferred shares, shall float bonds and other issue securities according to the procedure established by the legislation of the Russian Federation.

5.2. Converting of ordinary shares into preferred shares, bonds and other securities shall not be supposed.

5.3. Floatation by the Company of its shares and other securities convertible into shares shall be carried out according to the legal acts of the Russian Federation.

5.4. The Company shall have the right to carry out floatation of additional shares and other issue securities by their distribution among shareholders of the Company, subscription and converting.

5.5. The Company's shareholders shall have the preemptive right to purchase additional shares floated by means of open subscription and the issue securities convertible into shares, in the amount proportional to the amount of shares of this category (type) belonging to them.

5.6. Parts of shares (fractional shares) shall be formed, if purchase by the shareholder of an integer of shares at realization of the preemptive right to purchase additional shares, as well as at consolidation of shares, is impossible.

A fractional share shall give to a shareholder - its owner - the rights given by the shares of the corresponding category (type), in the volume corresponding to the part of the whole shares which it makes.

Fractional shares circulate equally with whole shares. In case one person purchases two and more fractional shares of one category (type), these shares shall form one whole share and (or) a fractional share which is equal to the sum of these fractional shares.

5.7. Payment of the additional shares floated by subscription can be carried out by money, securities, other things or property rights, or other rights having monetary estimation.

The form of payment of additional shares shall be defined by the resolution on their floatation.

Payment of other issue securities can be carried out only by money.

Article 6. Rights of the Company's shareholders

6.1. The Company's shareholder shall be a person owning the Company's shares on the bases stipulated by the legislation of the Russian Federation and the present Articles of Association.

6.2. Each ordinary registered share of the Company shall give identical volume of rights to the shareholder-its owner.

Shareholders-owners of the Company's ordinary registered shares shall have the right to:

1) participate personally or through representatives in the General meeting of shareholders of the Company with a vote on all questions of their competence;

2) make proposals in the agenda of General meeting according to the procedure established by the legislation of the Russian Federation and the present Articles of Association;

3) receive information on activity of the Company and to examine documents of the Company in conformity with Article 91 of the Federal law "About joint-stock companies", other regulatory legal acts and the present Articles of Association;

4) receive dividends declared by the Company;

5) primary purchase of additional shares floated by open subscription and of the issue securities convertible into shares, in the quantity proportional to the quantity of ordinary shares belonging to them;

6) receive a part of its property in case of liquidation of the Company;

7) exercise other rights stipulated by the legislation of the Russian Federation and the present Articles of Association.

Article 7. Dividends

7.1. The Company shall have the right according to the results of the first quarter, half-year, nine months of a fiscal year and (or) according to the results of a fiscal year to make resolutions (to declare) on payment of dividends by the floated shares. The resolution on payment

(declaration) of dividends according to the results of the first quarter, half-year and nine months of a fiscal year can be taken within three months after termination of the corresponding period.

The Company shall be obliged to pay dividends declared by shares of each category (type).

7.2. Resolutions on payment (declaration) of dividends, including resolutions on the size of the dividend and the form of its payment by shares of each category (type), shall be taken by General meeting of shareholders of the Company.

The size of dividends of the Company cannot be more than the size recommended by the Board of Directors.

General meeting of shareholders of the Company shall have the right to make a resolution on nonpayment of dividends by ordinary shares.

7.3. The Company has not the right to make a resolution (to declare) on payment of dividends on shares, and shall not have the right to pay the declared dividends by shares in cases stipulated by the current legislation of the Russian Federation.

7.4. The source of payment of dividends shall be the profit of the Company after taxation (net profit of the Company). The net profit of the Company shall be defined according to the accounting reporting data of the Company.

7.5. Term of payment of dividends shall be defined by the Company General shareholders meeting, but not later than 60 (Sixty) days after resolution-making on their payment.

Article 8. Funds of the Company

8.1. The Company shall create the Reserve fund at the amount of 5 (Five) percent from the capital stock of the Company.

The size of obligatory annual deductions to the Company's Reserve fund shall make not less than 5 (Five) percent from the net profit of the Company before achievement by the Reserve fund of the established size.

8.2. The Company's Reserve fund shall be aimed at covering losses of the Company, as well as at repayment of the Company's bonds and repayment of the Company's shares in case of absence of other means.

The Company's Reserve fund cannot be used for other purposes.

8.3. The Company shall have the right to form other funds providing its economic and financial activity as the subject of the civil turn according to requirements of the legislation of the Russian Federation.

Article 9. The Company's management and regulatory bodies

9.1. The Company's regulatory bodies are:

- General meeting of shareholders;
- Board of Directors;
- Director General.

9.2. The Company's Audit Committee is a regulatory body controlling financial and economic activity of the Company.

Article 10. The Company's General shareholders meeting

10.1. The General meeting of shareholders shall be the Company's supreme body of management.

10.2. The General shareholders meeting's competence shall include the following issues:

- 1) Changing and making additions to the Articles of Association or approval of Articles of Association in a new wording;
- 2) Reorganization of the Company;
- 3) Liquidation of the Company, appointment of the liquidating committee and approval of intermediate and final liquidating balances;

- 4) Definition of quantity, par value, category (type) of the declared shares and the rights given by these shares;
- 5) Increase in the Company's capital stock by increase in a par value of shares or by additional shares floatation;
- 6) Reduction of the Company's capital stock by reduction of par value of shares, by purchase by the Company of a part of shares with a view to reduce their total amount, and also by repayment of the shares purchased or redeemed by the Company;
- 7) Dividing and consolidation of the Company's shares;
- 8) Resolution-making on floatation by the Company of the bonds convertible into shares, and other issue securities convertible into shares;
- 9) Definition of quantitative structure of the Board of Directors of the Company, election of its members and preschedule termination of their powers;
- 10) Election of members of the Audit Committee of the Company and preschedule termination of their powers;
- 11) Approval of the Auditor of the Company;
- 12) Resolution-making on transfer of powers of the Company's sole executive body to the managing organization (managing director) and preschedule termination of his powers;
- 13) Approval of annual reports, annual accounting reporting, including reports on profits and losses (accounts of profits and losses) of the Company, as well as distribution of profit (including payment (declaration) of dividends, except for the profit distributed as dividends according to the results of the first quarter, the half-year, nine months of a fiscal year) and losses of the Company according to the results of a fiscal year;
- 14) Payment (declaration) of dividends according to the results of the first quarter, the half-year, nine months of a fiscal year;
- 15) Definition of the order of conducting General meeting of shareholders of the Company;
- 16) Resolution-making on approval of deals in the cases stipulated by clause 83 of the Federal law "On joint-stock companies";
- 17) Resolution-making on approval of large deals in the cases stipulated by clause 79 of the Federal law "On joint-stock companies";
- 18) Resolution-making on participation in the holding companies, financial and industrial groups, associations and other unions of commercial organizations;
- 19) Approval of the internal documents regulating activity of bodies of the Company;
- 20) Resolution-making on payment of compensations and (or) remunerations to members of the Company's Audit Committee;
- 21) Resolution-making on payment of compensations and (or) indemnifications to members of the Board of Directors of the Company;
- 22) Settlement of other questions stipulated by the Federal law "On joint-stock companies".

10.3. Questions referred to the competence of the General meeting of shareholders cannot be passed to resolution of the Board of Directors and the Company's Director General.

10.4. Resolutions concerning questions specified in subitems 2, 5, 7, 8, 12-20 items 10.2 of Article 10 of the present Articles of Association shall be taken by General meeting of shareholders only at the suggestion of the Board of Directors of the Company.

10.5. The General meeting of shareholders shall not have the right to consider and make resolutions concerning questions, which are not included in its competence by the Federal law "On joint-stock companies".

Article 11. Procedure of resolution-making on questions referred to the competence of the Company's General shareholders meeting

11.1. During JSC RAO UES of Russia's possession of 100 percent of the Company voting shares, resolutions on the questions referred to the competence of the Company's General shareholders meeting shall be taken by the Management Board of JSC RAO UES of Russia and shall be brought to the notice of the Company according to the procedure established by internal

documents of JSC RAO UES of Russia regulating activity of the Management Board of JSC RAO UES of Russia.

11.2. The General meeting of shareholders shall be obliged to make resolutions on the following questions (annual General meeting of shareholders of the Company) not earlier than two months after a fiscal year termination and not later than six months after a fiscal year termination:

- About election of the Board of Directors of the Company;
- About election of the Company's Audit Committee;
- About approval of the Company's Auditor;
- About approval of annual reports, annual accounting reporting, including reports on profits and losses (accounts of profits and losses) of the Company, as well as distribution of profit (including payment (declaration) of dividends, except for the profit distributed as dividends according to the results of the first quarter, half-year, nine months of a fiscal year) and losses of the Company according to the results of the fiscal year.

11.3. General meetings of shareholders held besides the annual ones shall be extraordinary.

11.4. Extraordinary General meeting of shareholders of the Company shall be held under resolution of the sole shareholder (the authorized regulatory body of the shareholder) on the basis of its own initiative, under resolution of the Board of Directors of the Company, upon requirement of the Company's Audit Committee or the Company's Auditor.

11.5. The General meeting of shareholders convoked under the resolution of the Board of Directors of the Company, upon demand of the Company's Audit Committee or the Company's Auditor should be held within 40 (Forty) days from the moment of representation of the requirement about carrying out the Company's extraordinary General shareholders meeting.

11.6. The procedure of the Company's General shareholders meeting convocation by the Board of Directors of the Company, as well as upon requirement of the Company's Audit Committee or the Company's Auditor, shall be defined by the Company's General shareholders meeting.

Article 12. Board of Directors of the Company

12.1. The Board of Directors of the Company shall carry out general management of the Company activity, except for decision of the questions referred to the Federal law «On joint-stock companies» and the present Articles of Association to the competence of General meeting of shareholders.

The following issues shall be referred to the competence of the Board of Directors of the Company:

- 1) Definition of the Company activity priority directions;
- 2) Submitting for decision of the Company's General shareholders meeting of the questions stipulated by subitems 2, 5, 7, 8, 12-21 of item 10.2 of Article 10 of the present Articles of Association;
- 3) Floatation by the Company of bonds and other issue securities, except for the cases established by the legislation of the Russian Federation and the present Articles of Association;
- 4) Approval of the resolution on release of securities, prospectus of securities issue, the report on results of release of securities and reports on results of the Company shares purchase;
- 5) Definition of the price (monetary estimation) of property, price of floatation and repayment of issue securities in the cases stipulated by the Federal law "On joint-stock companies", and at decision of the questions specified in subitems 16, 34 of item 12.1 of Article 12 of the present Articles of Association;
- 6) Purchase of the shares, bonds and other securities floated by the Company in the cases stipulated by the Federal law "On joint-stock companies";

7) Alienation (sale) of the Company's shares, which became the Company's property as a result of their purchase or repayment with shareholders of the Company, and in other cases stipulated by the FL "On joint-stock companies";

8) Election of the Company's Director General and preschedule termination of his powers;

9) Recommendations to the General meeting of shareholders of the Company on the size of compensation and indemnification payment to members of the Company's Audit Committee and definition of the size of the Auditor's services payment;

10) Recommendations on the size of the dividend by shares and the procedure of its payment;

11) Approval of the Company's internal documents defining the procedure of formation and use of funds of the Company;

12) Resolution-making on the Company's funds use; approval of estimates of use of means of special purpose funds and consideration of results of performance of estimates of use of means of special purpose funds;

13) Approval of the Company's internal documents except for internal documents, approval of which is referred to the competence of General meeting of shareholders, as well as other internal documents, the approval of which is referred to the competence of the Company's executive bodies;

14) Approval of annual (quarter) business-plan and report on results of its performance, as well as approval (updating) of the Company's cash flows (budget) control indicators and/or approval (updating) of the Company's cash flows (budget);

15) Creation of branches and foundation of representative offices of the Company, their liquidation, as well as making changes to the Articles of Association of the Company connected with creation of branches, foundation of representative offices of the Company (including change of data on names and location of branches and representative offices of the Company) and their liquidation;

16) About participation of the Company in other organizations (including coordination of constituent documents and candidates to the regulatory bodies of newly created organizations), change of the stake of participation (quantity of shares, size of the stake), loading of shares (stakes) and termination of the Company's participation in other organizations, in view of provisions of subitem 17 of item 12.1 of Article 12 of the present Articles of Association;

17) Resolution-making on fulfillment by the Company of one or several interconnected deals on alienation, transfer to the mortgage or other loading of shares and shares of ADC (affiliated and dependent companies), which are not engaged in manufacture, transfer, dispatching, distribution and sale of electric and thermal energy, in case the market cost of shares or stakes, which are a subject of the deal defined according to the independent appraiser's conclusion exceeds RUR30 million, and also in other cases (sizes) defined by separate resolutions of the Board of Directors of the Company;

18) Definition of the Company's credit policy regarding delivery by the Company of loans, conclusion of credit contracts and contracts of loan, delivery of guarantees, acceptance of obligations under the bill (delivery of the simple and translation bill), assignation in the mortgage and resolution-making on fulfillment by the Company of the specified deals in cases when the procedure of resolution-making on them is not defined by the Company's credit policy;

19) Resolution-making on conclusion of deals, the subject of which is property, works and services, the cost of which equals from 5 to 25 percent of balance cost of the Company's assets, defined as of the date of resolution-making on conclusion of the deal;

20) Approval of large deals in the cases stipulated by Clause X of the Federal law "On joint-stock companies";

21) Approval of the deals stipulated by chapter of XI Federal law "On joint-stock companies";

22) Approval of the Company's registrar, contract provisions with it, and cancellation of the contract with it

23) Election of Chairman of the Board of Directors of the Company and preschedule termination of his/her powers;

24) Election of Vice-Chairman of the Board of Directors of the Company and preschedule termination of his/her powers;

25) Election of Secretary of the Board of Directors of the Company and preschedule termination of his/her powers;

26) Preliminary approval of resolutions on fulfillment by the Company of deals connected with gratuitous transfer of rights of the Company or property rights (requirements) to itself or to the third party; deals connected with discharge from property duty to itself or to the third party; the deals connected with gratuitous rendering services (performance of works) by the Company to the third parties, in the cases (sizes) defined by separate resolutions of the Board of Directors of the Company, and resolution-making on fulfillment by the Company of the given deals in cases when the above-stated cases (sizes) are not defined;

27) Resolution-making on abeyance of powers of the management organization (managing director);

28) Resolution-making on appointment of Acting Director General of the Company and making him/her disciplinary answerable according to the labor legislation of the Russian Federation;

29) Making the Company's Director General disciplinary answerable, and his rewarding according to the labor legislation of the Russian Federation;

30) Consideration of Director General's reports on the Company activity (including on performance of his official duties), on performance of resolutions of General shareholders meeting and the Board of Directors of the Company;

31) Approval of the procedure of interaction of the Company with the organizations, in which the Company participates;

32) Definition of the position of the Company (representatives of the Company) on the following items of the agenda of the General shareholders (participants) meetings and meetings of the Boards of Directors of affiliated and dependent economic companies (ADC), including the assignment to take or not to take part in voting on the agenda questions, to vote "for", "against" or "abstained" concerning draft resolutions:

a) About definition of the agenda of ADC General shareholders (participants') meeting;

b) About ADC reorganization and liquidation;

c) About definition of quantitative composition of ADC Board of Directors, nomination and election of its members and preschedule termination of their powers;

d) About definition of quantity, par value, category (type) of ADC declared shares and the rights given by these shares;

e) About increase in ADC capital stock by increase in par value of shares or by additional shares floatation;

f) About floatation of ADC securities convertible into ordinary shares;

g) About dividing, consolidation of ADC shares;

h) About approval of ADC large deals;

i) About ADC participation in other organizations (about incorporation into the management organization or creation of a new organization), and also about purchase, alienation and loading of shares and stakes in the capital stocks of organizations, in which ADC participates, change of the stake of participation in the capital stock of the corresponding organization;

j) About fulfillment by ADC of deals (including several interconnected deals), connected with alienation or opportunity of alienation of the property making the principle means, immaterial assets, objects of incomplete construction, which purpose of use is manufacture, transfer, dispatching, distribution of electric and thermal energy, in the cases (sizes) defined by the procedure of interaction of the Company with the organizations, in which the Company participates, approved by the Board of Directors;

k) About making changes and additions in ADC constituent documents;

l) About definition of the payment procedure of compensation to members of ADC Board of Directors and Audit Committee;

m) About definition of the target values of key performance indicators (revised target values of key performance indicators)

n) About approval of the report on execution of plan values and quarter key performance indicators;

o) About approval of business-plan (revised business-plan);

p) About approval (consideration) of the report on execution of business plan;

q) About approval of distribution of profit and loss according to the results of the financial year;

r) About recommendations on the size of the dividend on the shares and the procedure of its definition;

s) About payment (declaration) of the dividend according to the results of the 1st quarter, a half of the year, 9 months of a fiscal year, as well as according to the results of a fiscal year;

t) About approval (revision) of the investment program;

u) About approval (consideration) of the report on execution of the investment company;

v) About approval of the regulations for the maintenance of the insurance coverage of ADC;

w) About approval of insurers of ADC (approval of the results of election of insurers of ADC);

x) About approval of the insurance broker performing choice of insurers of ADC;

y) About approval of the Insurance Coverage Program of ADC;

z) About approval of the changes in the Insurance Coverage Program of ADC;

z1) About consideration of the report of the sole executive body of ADC on insurance coverage maintenance;

33) Definition of the position of the Company (representatives of the Company) on the following items of the agenda of the meetings of the Boards of Directors of affiliated and dependent economic companies (ADC), including the assignment to take or not to take part in voting on the agenda items, to vote "for", "against" or "abstained" concerning draft resolutions :

34) Preliminary approval of the resolution on fulfillment by the Company of the following:

a) Deals, the subject of which is non-current assets of the Company at the amount from 10 to 25 percent of the balance cost of these assets of the Company as of the date of resolution-making on fulfillment of this deal;

b) Deals (including several interconnected deals), connected with alienation or opportunity of alienation of the property making the principle means, immaterial assets, objects of incomplete construction, the purpose of use of which is manufacture, transfer, dispatching, distribution of electric and thermal energy in the cases (sizes) defined by separate resolutions of the Board of Directors of the Company;

35) Nomination by the Company of candidates for election to the post of the sole executive body, to other management and regulatory bodies, as well as candidates of the Auditor of the organizations, in which the Company participates, carrying out manufacture, transfer, dispatching, distribution and sale of electric and thermal energy, as well as repair and service kinds of activity;

36) Resolution-making on the questions referred to the competence of the supreme bodies of management of the economic societies, 100 (one hundred) percent of the capital stock of which belongs to the Company;

37) Definition of directions of the Company's insurance coverage maintenance, including approval of the Company's Insurer;

38) Coordination of nominees on separate posts of the executive body of the Company defined by the Board of Directors of the Company;

39) Approval of a candidate of the independent appraiser (appraisers) for definition of cost of shares, property and other assets of the Company in the cases stipulated by the Federal law "On joint-stock companies", the present Articles of Association, and separate resolutions of the Board of Directors the Company;

40) Preliminary approval of the collective contract, agreements concluded by the Company within the limits of regulation of social and labor relations;

41) Approval of candidate of financial adviser, which involving is required according to the Federal law "On the securities market", as well as candidates of organizers of issue of securities and consultants for the deals directly connected with attraction of means in the form of public loans;

42) Preliminary approval of deals, which can entail appearance of obligations expressed in the foreign currency (or obligations, the size of which is attached to the foreign currency), in the cases and sizes defined by separate resolutions of the Board of Directors of the Company, as well as if the specified cases (sizes) are not defined by the Board of Directors.

43) Definition of purchasing policy of the Company including the approved regulations for the procedure of carrying out of scheduled purchases of goods, works, services; approval of Head of the Central Purchasing Body of the Company and its members, as well as approval of the annual comprehensive purchasing program and adoption of other resolutions according to the documents approved in the Company, which regulate the Company's purchasing activity;

44) Adoption of resolutions on nomination of Director General of the Company for state awarding;

45) Approval of target values (revised values) of key performance indicators (KPI) of the Company and the results on their execution;

46) Definition of the housing policy of the Company with regard to provision of the personnel of the Company with the corporate support in improvement of housing conditions in the form of grants, compensation of charges, interest-free loans and taking resolutions on provision by the Company of the specified support in the cases, when the procedure of its provision is not defined by the housing policy of the Company;

47) Definition of the Company's policy with regard to the increase in the reliability of the distribution complex of the electric networks and other grid facilities including approval of the

strategic programs of the Company on increase in the reliability of the grid complex, development of the grid complex and its safety;

48) Other questions referred to the competence of the Board of Directors by the Federal law "On joint-stock companies" and the present Articles of Association.

12.2. Questions referred to the competence of the Board of Directors of the Company cannot be transferred for decision to the Director General of the Company.

12.3. Members of the Board of Directors at realization of their rights and performance of duties shall act in interests of the Company, carry out rights and perform duties concerning the Company in good faith and reasonably.

12.4. Members of the Board of Directors shall bear responsibility to the Company for the losses, caused to the Company by their guilty actions (inactivity), if other bases and the size of responsibility are not established by federal laws.

Members of the Board of Directors voted "contra" the resolution which entailed causing losses to the Company, or those who did not participate in voting do not bear responsibility.

Article 13. Election of the Board of Directors of the Company

13.1. The composition of the Board of Directors of the Company shall consist of 11 (nine) people.

13.2. Election of members of the Board of Directors of the Company shall be carried out by cumulative voting.

At cumulative voting, the poll belonging to a shareholder, shall be multiplied by the number of persons, which should be elected to the Board of Directors of the Company, and the shareholder shall have the right to give votes received thus completely for one candidate or to distribute them between two and more candidates.

Candidates, who received the greatest poll, shall be considered elected to the Board of Directors of the Company.

13.3. Members of the Board of Directors of the Company shall be elected at the General meeting of shareholders of the Company for the term till the following annual General meeting of shareholders.

In case of election of the Board of Directors of the Company at the extraordinary General meeting of shareholders, members of the Board of Directors shall be considered elected for the period before the date of carrying out the following annual General meeting of shareholders of the Company.

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

13.5. The persons elected to the composition of the Board of Directors of the Company, can be re-elected an unlimited number of times.

13.6. Powers of all members of the Board of Directors of the Company can be stopped ahead of schedule under the resolution of General meeting of shareholders of the Company.

Article 14. Chairman of the Board of Directors of the Company

14.1. Chairman of the Board of Directors of the Company shall be elected by members of the Board of Directors of the Company from their number by the majority of votes from the general number of members of the Board of Directors of the Company.

The Board of Directors of the Company shall have the right to re-elect Chairman by the majority of votes from the general poll of members of the Board of Directors of the Company at any time.

14.2. Chairman of the Board of Directors of the Company shall organize work of the Board of Directors, shall convoke its meetings and shall preside at them, shall organize keeping the minutes at the meetings.

14.3. In case of absence of Chairman of the Board of Directors of the Company, his functions shall be performed by Vice-Chairman of the Board of Directors elected from among members of the Board of Directors by the majority of votes from the total number of members of the Board of Directors of the Company.

Article 15. Meetings of the Board of Directors of the Company

15.1. The procedure of convocation and carrying out meetings of the Board of Directors of the Company shall be defined by the rules of activity of the Board of Directors of the Company approved by the General meeting of shareholders of the Company.

15.2. Meetings of the Board of Directors shall be held, when it is necessary, but not less often than once a quarter.

Meeting of the Board of Directors of the Company shall be convoked by Chairman of the Board of Directors (or Vice-Chairman of the Board of Directors in the cases stipulated by item 14.3 of Article 14 of the present Articles of Association) of the Company by its own initiative, upon requirement of a member of the Board of Directors, the Audit Committee, the Auditor or the Director General of the Company.

15.3. At the first meeting of the Board of Directors of the Company elected in a new composition, the questions on election of Chairman of the Board of Directors, Vice-Chairman and Corporate Secretary of the Company (Secretary of the Company) shall be solved without fail.

The specified meeting of the Board of Directors shall be convoked by one of members of the Board of Directors of the Company according to the rules of activity of the Board of Directors of the Company.

15.4. Resolution of the Board of Directors of the Company can be taken by absentee voting (by ballot). At absentee voting, the materials concerning the agenda and a bulletin for voting with indication of the term for presenting a filled and signed bulletin by a member of the Board of Directors to the Board of Directors of the Company shall be sent to all members of the Board of Directors.

15.5. A member of the Board of Directors who is absent at the internal meeting of the Board of Directors of the Company, shall have the right to state in writing the opinion concerning questions of the agenda according to the procedure established by the rules of activity of the Board of Directors of the Company, approved by the General meeting of shareholders of the Company.

15.6. Transfer of a vote by a member of the Board of Directors of the Company to another person including another member of the Board of Directors of the Company shall not be supposed.

15.7. Resolutions at the meeting of the Board of Directors of the Company shall be taken by the majority of votes of members of the Company's Board of Directors taking part in the meeting, except for the cases stipulated by the legislation of the Russian Federation and the present Articles of Association.

In cases, when the deal must be approved on several grounds simultaneously (established by the present Articles of Association and Chapter X or Chapter XI of the Federal Law "On joint-stock companies"), provisions of the Federal Law "On joint-stock companies" apply to the procedure of its approval.

15.8. Resolution of the Board of Directors of the Company concerning approval of large deals shall be taken unanimously by all members of the Board of Directors.

Resolutions of the Board of Directors of the Company shall be taken by the majority (three quarters of votes) of members of the Board of Directors of the Company from their total on the following questions:

- About abeyance of powers of the managing organization (managing director) and about appointment of acting Director General of the Company;
- About convocation of the Company's extraordinary General shareholders meeting in the cases stipulated by items 17.11, 17.12 Article 17 of the present Articles of Association.

Votes of the quitted members of the Board of Directors shall not be considered at taking resolutions by the Board of Directors of the Company stipulated by the present item of the Articles of Association.

15.9. The resolution on approval of the deal containing an interest shall be taken by the Board of Directors of the Company by the majority of votes of members of the Board of Directors, who are not interested in its conclusion.

15.10. Resolutions of the Board of Directors of the Company on the questions stipulated by subitems 16-18, 31-34 item 12.1 of Article 12 of the present Articles of Association shall be taken by the majority (two thirds) of votes of members of the Board of Directors of the Company taking part in the meeting.

15.11. Each member of the Board of Directors shall possess one vote. In case of equality of votes at carrying out the meeting of the Board of Directors of the Company, the vote of Chairman of the Board of Directors shall be casting.

15.12. Quorum for carrying out the meeting of the Board of Directors shall make not less than a half from the number of the elected members of the Board of Directors of the Company.

15.13. Minutes shall be conducted at the meeting of the Board of Directors of the Company. The minutes of the meeting of the Board of Directors of the Company shall be drawn up and signed not later than 3 (three) days after its carrying out by Chairman of the meeting and Secretary of the Board of Directors of the Company, who bear responsibility for correctness of its drawing up. All materials concerning the agenda of the meeting and documents approved by the Board of Directors shall be applied to the minutes.

Bulletins for voting signed by members of the Board of Directors shall be attached to the minutes at taking resolutions by the Board of Directors by absentee voting.

Article 16. Committees of the Board of Directors of the Company

16.1. Committees of the Board of Directors shall be formed under the resolution of the Board of Directors.

16.2. Committees of the Board of Directors shall be created for study of the questions included in the sphere of competence of the Board of Directors or questions studied by the Board of Directors for controlling activity of the executive body of the Company, as well as development of necessary recommendations to the Board of Directors and to the executive body of the Company.

16.3. The rules of activity, procedure of formation, competence and term of appointment of committees of the Board of Directors shall be defined by separate resolutions of the Board of Directors.

Article 17. Corporate Secretary of the Company

17.1. Corporate Secretary may be elected by the Board of Directors of the Company for the purpose of appropriate observance in the Company of the procedure of preparation and holding of the general shareholders meeting, and activity of the Board of Directors of the Company.

17.2. The contract with Corporate Secretary shall be signed on behalf of the Company by Chairman of the Board of Directors of the Company or the person authorized to do this by the Board of Directors of the Company.

17.3. Terms of the contract with Corporate Secretary of the Company including the amount of remuneration shall be defined by the Board of Directors of the Company or the person authorized to do this by the Board of Directors of the Company.

17.4. Corporate Secretary of the Company participates in preparation and holding of the general shareholders meeting of the Company, meetings of the Board of Directors of the Company

within the limits of his/her competence in accordance with the requirements of the legislation, Articles of Association, and other internal documents of the Company.

17.5. The rules of activity, procedure of appointment and termination of powers, and term of appointment of Corporate Secretary of the Company shall be defined by separate resolutions of the Board of Directors.

Article 18. Executive bodies of the Company. Director General

18.1. The Company's current activity management shall be carried out by the sole executive body represented by Director General.

Director General of the Company shall be accountable to the General meeting of shareholders and the Board of Directors of the Company.

18.2. All questions of the Company's current activity management shall be referred to the competence of Director General of the Company except for the questions referred to the competence of the General meeting of shareholders, the Board of Directors of the Company.

Director General of the Company without the power of attorney shall act on behalf of the Company, including in view of the restrictions stipulated by the legislation of the Russian Federation, the present Articles of Association and resolutions of the Board of Directors of the Company:

- Shall provide performance of plans of the Company's activity necessary for solving its tasks;
- Shall organize conducting the Company's book keeping and reporting;
- Shall dispose of the Company property, shall conclude transactions on behalf of the Company, shall give out powers of attorney, shall open the Company's settlement and other accounts in banks, other credit organizations (and in the cases stipulated by the law - in the organizations - professional participants of the securities market);
- Shall make orders, approve (take) instructions, local statutory acts and other internal documents of the Company concerning its competence, and shall give instructions obligatory for execution by all the Company's employees;
- Shall approve Regulations about branches and representative offices of the Company;
- Shall approve organizational structure, and the list of staff and official salaries of the Company employees;
- Shall exercise rights and duties of the employer in relation to the Company employees stipulated by the labour legislation;
- Shall distribute duties between Deputies Director General;
- Shall submit for consideration of the Board of Directors reports on financial and economic activity of affiliated and dependent companies, the shares (stakes) of which belong to the Company, and information on other organizations in which the Company participates;
- Not later than 45 (forty five) days prior to the date of carrying out annual General meeting of shareholders of the Company shall submit the annual report, accounting balance, account of profits and losses of the Company, distribution of profits and losses of the Company for consideration to the Board of Directors of the Company ;
- Shall solve other questions of the Company current activity, except for the questions referred to the competence of the General meeting of shareholders, the Board of Directors of the Company.

18.3. Director General shall be elected by the Board of Directors of the Company by the majority of votes of members of the Board of Directors who take part in the meeting.

Nomination of candidates to the post of the Company's Director General for election by the Company's Board of Directors shall be carried out according to the procedure defined by the rules of activity of the Board of Directors of the Company.

18.4. The rights and duties of Director General for realization of the Company's current activity management shall be defined by the legislation of the Russian Federation, the present Articles of Association and the labour contract concluded by him with the Company.

18.5. The labour contract on behalf of the Company shall be signed by Chairman of the Board of Directors of the Company or the person authorized by the Board of Directors of the Company.

18.6. Conditions of the labour contract including with regard to the term of appointment, shall be defined by the Board of Directors of the Company or the person authorized by the Board of Directors of the Company for signing the labour contract according to item 18.5 of clause 18 of the present Articles of Association.

18.7. Combining by Director General of posts in management bodies of other organizations, and other paid posts in other organizations, shall be supposed only with the consent of the Board of Directors of the Company.

18.8. The rights and duties of the employer on behalf of the Company concerning Director General of the Company shall be carried out by the Board of Directors or the person authorized by the Board of Directors of the Company according to the procedure defined by resolutions of the Board of Directors of the Company.

18.9. The Board of Directors shall have the right to make a resolution at any time on termination of powers of Director General of the Company and on formation of new executive body.

Termination of powers of Director General shall be carried out on the bases established by the legislation of the Russian Federation and the labour contract, concluded by him and the Company.

18.10. Under the resolution of General meeting of shareholders the powers of the sole executive body of the Company can be transferred under the contract of the managing organization or the managing director.

The rights and duties of the managing organization (managing director) to realization of the Company current activity management shall be defined by the legislation of the Russian Federation and the contract concluded with the Company.

The contract on behalf of the Company shall be signed by Chairman of the Board of Directors of the Company or the person authorized by the Board of Directors of the Company.

Contract provisions, including those related to the term of appointment shall be defined by the Board of Directors of the Company or the person authorized by the Board of Directors of the Company.

18.11. General meeting of shareholders shall have the right to make a resolution on preschedule termination of powers of the managing organization (managing director) at any time.

The Board of Directors of the Company shall have the right to make a resolution on abeyance of powers of the managing organization or the managing director. Simultaneously with the specified resolutions the Board of Directors of the Company shall be obliged to make a resolution on appointment of Acting Director General of the Company and on carrying out extraordinary General meeting of shareholders for decision of the question on preschedule termination of powers of the managing organization (managing director) and, if another resolution was not taken by the Board of Directors, about transfer of powers of the sole executive body of the Company to the managing organization (managing director).

18.12. In case the managing organization (managing director) cannot execute its duties, the Board of Directors of the Company shall have the right to make a resolution on appointment of Acting Director General of the Company and on carrying out extraordinary General meeting of shareholders for decision of the question on preschedule termination of powers of the managing organization (managing director) and, if another resolution was not taken by the Board of Directors, on transfer of powers of the sole executive bodies of the Company to another managing organization or managing director.

18.13. Acting Director General of the Company shall carry out the Company's current activity management within the limits of the competence of the Company's executive bodies, if the Board of Directors of the Company does not make another resolution.

18.14. Director General, Acting Director General of the Company, and the managing organization (managing director) shall act in interests of the Company, exercise rights and duties in relation to the Company in good faith and reasonably at realization of their rights and exercise of duties.

18.15. The Company's Director General, Acting Director General, and managing organization (managing director) bear responsibility to the Company for the losses, caused to the Company by their guilty actions (inactivity), if other bases and the size of responsibility are not established by federal laws.

Article 19. The Company's Audit Committee and Auditor

19.1. The Company's Audit Committee shall be elected by the General meeting of shareholders for control over financial and economic activity of the Company for the term till the following annual General meeting of shareholders.

In case of election of the Company's Audit Committee at the extraordinary General meeting of shareholders, members of the Audit Committee shall be considered elected for the period till the date of carrying out annual General meeting of shareholders of the Company.

The quantitative composition of the Company's Audit Committee shall be 5 (Five) people.

19.2. Powers of all or separate members of the Company's Audit Committee can be terminated ahead of schedule under resolution of the Company's General shareholders meeting.

19.3. The Company Audit Committee's competence shall include:

- Confirmation of reliability of the data containing in the annual report, accounting balance, account of profits and losses of the Company;
- Analysis of the financial performance of the Company, revealing reserves of improvement of the Company financial condition and development of recommendations for the Company's regulatory bodies;
- Organization and realization of check (audit) of the Company's financial and economic activity, in particular:
 - Check (audit) of financial, accounting, payment and account documents, and other Company's documents connected with realization by the Company of financial and economic activity, for its conformity with the legislation of the Russian Federation, the Company's Articles of Association, internal and other documents;
 - Control over fixed assets safety and use;
 - Control over observance of the established order of writing-off to the losses of the Company, debts of insolvent debtors;
 - Control over expenditure of money resources of the Company according to the Company's approved business-plan and budget;
 - Control over formation and use of the Company's reserve and other special funds;
 - Check of correctness and timeliness of adding and payment of dividends by shares of the Company, percent by bonds, incomes by other securities;
 - Check of correctness of performance of earlier issued instructions on elimination of infringements and lacks revealed by the previous checks (audit);
 - Realization of other actions (measures) connected with check of the Company's financial and economic activity.

19.4. All resolutions on the questions referred to the competence of the Audit Committee, shall be taken by the simple majority of votes from the total number of its members.

19.5. The Audit Committee of the Company shall have the right, and in case of revealing gross infringements in the Company's financial and economic activity shall be obliged to demand convocation of extraordinary General meeting of shareholders of the Company.

19.6. The order of activity of the Company's Audit Committee shall be defined by the internal document of the Company approved by the General meeting of shareholders of the Company.

According to the resolution on carrying out check (audit), the Audit Committee shall have the right to involve (audit) experts in the corresponding areas of Law, Economy, Finances, Book Keeping, Management, Economic Safety and others, including the specialized organizations for carrying out of check.

19.7. Check (audit) of financial and economic activity of the Company can be carried out at any time under the initiative of the Company's Audit Committee, the resolution of General meeting of shareholders, the Board of Directors of the Company or upon requirement of the shareholder (shareholders) of the Company owning in aggregate not less than 10 percent of voting shares of the Company.

19.8. General meeting of shareholders shall annually approve the Company's Auditor for check and acknowledgement of the Company's annual financial reporting.

19.9. The size of the Auditor's services payment shall be defined by the Board of Directors of the Company.

19.10. The Company's Auditor shall carry out check of financial and economic activity of the Company according to requirements of the legislation of the Russian Federation and on the basis of the contract concluded with it.

19.11. According to the results of check of financial and economic activity of the Company, the Company's Audit Committee and Auditor shall make a conclusion, which shall contain:

- Confirmation of reliability of the data containing in reports and other financial documents of the Company;
- Information on the facts of infringement by the Company of the established procedure of conducting book keeping and representation of the financial reporting, and legal acts of the Russian Federation at realization financial and economic activity by the Company.

The procedure and terms of drawing up the decision on results of check of the Company's financial and economic activity shall be defined by legal acts of the Russian Federation and internal documents of the Company.

Article 20. Accounting and financial reporting of the Company

20.1. The Company shall be obliged to conduct accounting and to represent financial reporting according to the procedure established by the legislation of the Russian Federation and the present Articles of Association.

20.2. The responsibility for organization, condition and reliability of book keeping in the Company, duly representation of the annual report and other financial reporting to the corresponding state bodies, and data on activity of the Company, represented to shareholders of the Company, creditors and in mass media, shall be undertaken by Director General of the Company according to the legislation of the Russian Federation and the present Articles of Association.

20.3. Reliability of the data containing in the annual report of the Company, annual accounting reporting, shall be confirmed by the Company's Audit Committee and Auditor.

20.4. The Annual report, accounting balance, account of profits and losses, distribution of profits and losses of the Company shall be subject to preliminary approval by the Board of Directors of the Company not later than 30 (thirty) days prior to the date of carrying out the Company's annual General shareholders meeting.

Article 21. Storage of documents by the Company . Providing information by the Company

21.1. The Company shall be obliged to store the following documents:

- 1) The resolution on creation of the Company;
- 2) The Company's Articles of Association, changes and additions in the Company's Articles of Association, registered according to the established procedure, Certificate on state registration of the Company;
- 3) The documents confirming the Company's rights to property which is on its balance;
- 4) The Company's internal documents approved by the Company's regulatory bodies;

- 5) Regulations about the Company's branches and representative offices;
- 6) Annual financial reports;
- 7) The prospectus of issue, quarterly report of the issuer and other documents containing the information subject to publication or disclosing by a another way according to the federal laws;
- 8) Documents of accounting;
- 9) Documents of the accounting reporting;
- 10) The decisions of the shareholder issued according to the established procedures, being the owner of all the Company's voting shares, minutes of the meetings of the Board of Directors of the Company, the Company's Audit Committee;
- 11) Bulletins for voting, as well as powers of attorney (copies of powers of attorney) for participation in General meeting of shareholders;
- 12) Reports of independent appraisers;
- 13) Lists of affiliated persons of the Company;
- 14) Lists of the persons who have the right to participation in General meeting of shareholders, to dividends reception, and other lists drawn up by the Company for realization by shareholders of the rights according to requirements of the Federal law «On joint-stock companies»;
- 15) The decision of the Company's Audit Committee, the Company's Auditor, state and municipal bodies of financial control;
- 16) Other documents stipulated by the legislation of the Russian Federation, the present Articles of Association, the Company's internal documents and decisions of regulatory bodies of the Company.

20.2. The Company stores the documents stipulated by item 20.1 of the present article at the address of the Company's executive body location according to the procedure and during the terms established by federal enforcement authority of the securities market.

21.3. At reorganization of the Company all documents shall be transferred to the assignee according to the established procedure.

21.4. At liquidation of the Company documents of the constant storage having scientific and historical value, shall be transferred for the state storage to the Federal Archival Service of Russia. Documents on staff (orders, private affairs and cards of the account, personal accounts, etc.) shall be transferred for storage to the corresponding archive of the subject of the Russian Federation.

Transfer and ordering of documents shall be carried out according to the requirements of archival bodies.

The information on the Company shall be given to them according to requirements of the legislation of the Russian Federation.

21.5. The Company shall provide shareholders of the Company with access to the documents stipulated by item 21.1 of present clause in view of restrictions established by the legislation of the Russian Federation.

The shareholders (shareholder) having in aggregate not less than 25 (Twenty five) percent of voting shares of the Company shall have the right to access to the book keeping documents.

21.6. The documents stipulated by item 21.1 of the present clause, shall be given by the Company for examination in the Company's executive body within 7 (Seven) days from the date of presentation of the corresponding requirement.

The Company shall be obliged upon request of the persons, who have the right to access to documents, stipulated by item 20.1 of the present Article, to give copies of the specified documents to them.

21.7. The size of payment shall be established by Director General of the Company and cannot exceed the cost of charges on manufacturing of documents copies.

21.8. The Company provides shareholders and employees of the Company with access to the information taking into account observance of requirements of the legislation on the state secret.

Article 22. Reorganization and liquidation of the Company

22.1. The Company can be voluntary reorganized by merging, joining, division, spinning-off and transformation, as well as on the bases and according to the procedure defined by the Civil Code of the Russian Federation and the federal laws.

22.2. The Company can be liquidated under the resolution of the court or voluntary according to the procedure stipulated by the Civil Code of the Russian Federation, the Federal law «On joint-stock companies» and the present Articles of Association.

22.3. At reorganization, liquidations of the Company or cessation of works containing the data making the state secret, the Company shall be obliged to provide safety of these data and storage media by development and realization of measures of privacy mode, protection of the information, counteraction to the technical intelligence, security and fire safety.