

Approved on *31 January 2008*
By the Board of Directors of
“Interregional Distribution Grid Company
of North-West”, Joint Stock Company

Registered on *18 March 2008*

(agency which approved the Issuer’s Securities Prospectus)
State registration number
Minutes No.26/6 as of 31 January 2008

<i>1</i>	-	<i>0</i>	<i>1</i>	-	<i>0</i>	<i>3</i>	<i>3</i>	<i>4</i>	<i>7</i>	<i>D</i>	-	<i>0</i>	<i>0</i>	<i>1</i>	<i>D</i>
<i>1</i>	-	<i>0</i>	<i>1</i>	-	<i>0</i>	<i>3</i>	<i>3</i>	<i>4</i>	<i>7</i>	<i>D</i>	-	<i>0</i>	<i>0</i>	<i>3</i>	<i>D</i>
<i>1</i>	-	<i>0</i>	<i>1</i>	-	<i>0</i>	<i>3</i>	<i>3</i>	<i>4</i>	<i>7</i>	<i>D</i>	-	<i>0</i>	<i>0</i>	<i>6</i>	<i>D</i>
<i>1</i>	-	<i>0</i>	<i>1</i>	-	<i>0</i>	<i>3</i>	<i>3</i>	<i>4</i>	<i>7</i>	<i>D</i>	-	<i>0</i>	<i>0</i>	<i>7</i>	<i>D</i>
<i>1</i>	-	<i>0</i>	<i>1</i>	-	<i>0</i>	<i>3</i>	<i>3</i>	<i>4</i>	<i>7</i>	<i>D</i>	-	<i>0</i>	<i>0</i>	<i>4</i>	<i>D</i>
<i>1</i>	-	<i>0</i>	<i>1</i>	-	<i>0</i>	<i>3</i>	<i>3</i>	<i>4</i>	<i>7</i>	<i>D</i>	-	<i>0</i>	<i>0</i>	<i>9</i>	<i>D</i>
<i>1</i>	-	<i>0</i>	<i>1</i>	-	<i>0</i>	<i>3</i>	<i>3</i>	<i>4</i>	<i>7</i>	<i>D</i>	-	<i>0</i>	<i>1</i>	<i>1</i>	<i>D</i>
<i>1</i>	-	<i>0</i>	<i>1</i>	-	<i>0</i>	<i>3</i>	<i>3</i>	<i>4</i>	<i>7</i>	<i>D</i>	-	<i>0</i>	<i>0</i>	<i>2</i>	<i>D</i>
<i>1</i>	-	<i>0</i>	<i>1</i>	-	<i>0</i>	<i>3</i>	<i>3</i>	<i>4</i>	<i>7</i>	<i>D</i>	-	<i>0</i>	<i>0</i>	<i>8</i>	<i>D</i>
<i>1</i>	-	<i>0</i>	<i>1</i>	-	<i>0</i>	<i>3</i>	<i>3</i>	<i>4</i>	<i>7</i>	<i>D</i>	-	<i>0</i>	<i>0</i>	<i>5</i>	<i>D</i>
<i>1</i>	-	<i>0</i>	<i>1</i>	-	<i>0</i>	<i>3</i>	<i>3</i>	<i>4</i>	<i>7</i>	<i>D</i>	-	<i>0</i>	<i>1</i>	<i>0</i>	<i>D</i>

(state registration number assigned to the issue (additional issue) of securities)

Federal Financial Markets Service

(name of the registering agency)

Deputy Head *E.I. Kuritsyna*

(name of the position and signature of the authorized registering agency)

Seal of the registering agency

Stamp: FFMS of Russia
Administration of Affairs and Archive
APPENDIX
08-15155
7 March 2008

SECURITIES PROSPECTUS

“Interregional Distribution Grid Company of North-West”, Joint Stock Company

Ordinary registered uncertificated shares of 10-kopeck par value each in the number of 8,881,977,792 (eight billion, eight hundred and eighty-one million, nine hundred and seventy-seven thousand, seven hundred and ninety-two) pieces placed by converting JSC “Arkhenargo’s” ordinary registered uncertificated shares into IDGC of North-West’s additional registered uncertificated shares by merging

Ordinary registered uncertificated shares of 10-kopeck par value each in the number of 27,374,510,573 (twenty-seven billion, three hundred and seventy-four million, five hundred and ten thousand, five hundred and seventy-three) pieces placed by converting JSC “Vologda’s” ordinary registered uncertificated shares into IDGC of North-West’s additional registered uncertificated shares by merging

Ordinary registered uncertificated shares of 10-kopeck par value each in the number of 10,987,513,410 (ten billion, nine hundred and eighty-seven million, five hundred and thirteen thousand, four hundred and ten) pieces placed by converting JSC “Karelenergo’s” ordinary registered uncertificated shares into IDGC of North-West’s additional registered uncertificated shares by merging

Ordinary registered uncertificated shares of 10-kopeck par value each in the number of 7,603,724,407 (seven billion, six hundred and three million, seven hundred and twenty-four thousand, four hundred and seven) pieces placed by converting JSC “Kolenergo’s” ordinary registered uncertificated shares into IDGC of North-West’s additional registered uncertificated shares by merging

Ordinary registered uncertificated shares of 10-kopeck par value each in the number of 14,105,719,082 (fourteen billion, one hundred and five million, seven hundred and nineteen thousand, eighty-two) pieces placed by converting JSC “AEK Komienergo’s” ordinary registered uncertificated shares into IDGC of North-West’s additional registered uncertificated shares by merging

Ordinary registered uncertificated shares of 10-kopeck par value each in the number of 7,825,955,379 (seven billion, eight hundred and twenty-five million, nine hundred and fifty-five thousand, three hundred and seventy-nine) pieces placed by converting JSC “Novgorodenergo’s” ordinary registered uncertificated shares into IDGC of North-West’s additional registered uncertificated shares by merging

Ordinary registered uncertificated shares of 10-kopeck par value each in the number of 12,850,456,027 (twelve billion, eight hundred and fifty million, four hundred and fifty-six thousand, twenty-seven) pieces placed by converting JSC “Pskovenergo’s” ordinary registered uncertificated shares into IDGC of North-West’s additional registered uncertificated shares by merging

Ordinary registered uncertificated shares of 10-kopeck par value each in the number of 1,668,424,433 (one billion, six hundred and sixty-eight million, four hundred and twenty-four thousand, four hundred and thirty-three) pieces placed by converting JSC “Arkhenenergo’s” preferred registered uncertificated shares of type A into IDGC of North-West’s additional registered uncertificated shares by merging

Ordinary registered uncertificated shares of 10-kopeck par value each in the number of 2,298,731,478 (two billion, two hundred and ninety-eight million, seven hundred and thirty-one thousand, four hundred and seventy-eight) pieces placed by converting JSC “Kolenergo’s” preferred registered uncertificated shares of type A into IDGC of North-West’s additional registered uncertificated shares by merging

Ordinary registered uncertificated shares of 10-kopeck par value each in the number of 62,083,050 (sixty-two million, eighty-three thousand, fifty) pieces placed by converting JSC “AEK Komienergo’s” preferred registered uncertificated shares into IDGC of North-West’s additional registered

Ordinary registered uncertificated shares of 10-kopeck par value each in the number of 2,027,904,369 (two billion, twenty-seven million, nine hundred and four thousand, three hundred and sixty-nine) pieces placed by converting JSC “Novgorodenergo’s” preferred registered uncertificated shares of type A into IDGC of North-West’s additional registered

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INFORMATION CONTAINING IN THIS SECURITIES PROSPECTUS IS SUBJECT TO DISCLOSING ACCORDING TO THE RUSSIAN FEDERATION LAWS ON SECURITIES

REGISTERING AGENCY IS NOT RESPONSIBLE FOR RELIABILITY OF THE INFORMATION CONTAINING IN THIS SECURITIES PROSPECTUS AND DOES NOT EXPRESS ITS RELATION TO THE PLACED SECURITIES BY REGISTERING IT

This is to confirm the reliability of the Issuer’s financial (accounting) reports for 2005 and compliance of the procedure of conducting by the Issuer of book keeping with the Russian Federation laws. Other information on the Issuer’s financial position containing in sections III, IV, V and VIII of the this prospectus is checked up for its conformity in all material respects to the information of the financial (accounting) reports which were the subject of the audit.

“HLB Vneshaudit” closed joint-stock company

General Director,

“HLB Vneshaudit” closed joint-stock company

_____ L.M. Mitrofanov
Seal here

Date 31 January 2008

This is to confirm the reliability of the Issuer’s financial (accounting) reports for 2006 and compliance of the procedure of conducting by the Issuer of book keeping with the Russian Federation laws. Other information on the Issuer’s financial position containing in sections III, IV, V and VIII of the this prospectus is checked up for its conformity in all material respects to the information of the financial (accounting) reports which were the subject of the audit.

“KPMG” closed joint-stock company

general director,

Director for Audit of St. Petersburg branch of “KPMG” Closed Joint-Stock Company (operating on the basis of the power of attorney certified on 19 February 2007 by notary of St. Petersburg A.I. Leshchenko under the register No.78BE 974549) T.A.

_____ Samohina T.A.
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Date 31 January 2008

General Director
“Interregional Distribution Grid Company of North-West”,
Joint Stock Company

_____ V.S. Pinhasik

Date 31 January 2008

Chief Accountant
“Interregional Distribution Grid Company of North-West”,
Joint Stock Company

_____ T.V. Maksimova.

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Date 31 January 2008

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Introduction

a) Main information on the securities placed by the issuer, in relation to which the registration of the prospectus is performed:

1. Class, category (type) of securities.

Ordinary registered shares.

Form of securities (uncertificated ,certificated).

Uncertificaited.

Par value of each security of the issue (additional issue).

10 (Ten) kopecks

Number of the securities of the additional issue.

8,881,977,792 (eight billion, eight hundred and eighty-one million, nine hundred and seventy-seven thousand, seven hundred and ninety-two) pieces

Procedure of the securities placement:

The ordinary shares belonging to JSC “Arkhenargo’s” shareholders (including to the shareholders who voted against taking a decision on reorganization, or who did not take part in voting on this item and did not present their securities for redemption) are subject to converting into IDGC of North-West’s additional shares according to the procedure and on the terms stipulated by the Contract for Merger of JSC “Arkhenargo”, JSC “Vologdaenergo”, JSC “AEK Komienargo”, JSC “Karelenergo”, JSC “Kolenergo”, JSC “Novgorodenergo”, and JSC “Pskovenergo” with IDGC of North-West.

JSC “Arkhenargo’s” ordinary shares are converted into IDGC of North-West’s additional ordinary shares.

The number of JSC “Arkhenargo’s” ordinary registered shares subject to converting into IDGC of North-West’s additional ordinary shares - 1,715,146,860 pieces (one billion, seven hundred and fifteen million, one hundred and forty thousand, eight hundred and sixty) pieces.

Swap ratios:

18521/95911 of JSC “Arkhenargo’s” ordinary share at the par value of 1 (One) ruble shall be converted into 1 (one) additional ordinary share of IDGC of North-West at par value of 10 (ten) kopecks each.

If at calculation of the number of IDGC of North-West’s shares, which should be received by a JSC “Arkhenargo’s” shareholder as a result of converting, any shareholder of JSC “Arkhenargo” has a fractional settlement number of shares, in this case the fractional part of this number will be subject to rounding-off according to the following rules:

- If value of the figure next to a point is from 5 to 9 inclusive, one is added to an integer, and the figures following the point are not considered;

- If value of the figure next to a point is from 1 up to 4 inclusive, an integer is considered, and the figures following the point are not considered;

- If as a result of rounding-off any shareholder does not receive any shares, this shareholder receives one ordinary nominal share of IDGC of North-West.

The following is not subject to converting:

- own shares belonging to JSC “Arkhenargo”, including the shares redeemed from JSC “Arkhenargo’s” shareholders in accordance with Article 75 of the Federal Law “On Joint-Stock Companies”, which were not sold before the moment of converting in accordance with item 6 of Article 76 of the Federal Law “On Joint-Stock Companies”;

- JSC “Arkhenargo’s” shares belonging to IDGC of North-West;

- IDGC of North-West’s shares belonging to JSC “Arkhenargo”.

JSC “Arkhenargo’s” ordinary registered shares are recognized convertible into IDGC of North-West’s ordinary registered shares on the day of making an entry in the Uniform State Register of Legal Entities about termination of JSC “Arkhenargo’s” activity on the basis of the information of the JSC “Arkhenargo’s” shareholder register as of the specified date.

Period of the securities placement:

Date of making an entry in the Uniform State Register of Legal Entities about termination of activities of merged JSC “Arkhenargo”.

Price of placement:

The information is not specified for this type of placement.

2. Class, category (type) of securities.

Ordinary registered shares.

Form of securities (uncertificated ,certificated).

Uncertificaited.

Par value of each security of the issue (additional issue).

10 (Ten) kopecks

Number of the securities of the additional issue.

27,374,510,573 (twenty-seven billion, three hundred and seventy-four million, five hundred and ten thousand, five hundred and seventy-three) pieces

Procedure of the securities placement:

The ordinary shares belonging to JSC “Volgdaenergo’s” shareholders (including to the shareholders who voted against taking a decision on reorganization, or who did not take part in voting on this item and did not present their securities for redemption) are subject to converting into IDGC of North-West’s additional shares according to the procedure and on the terms stipulated by the Contract for Merger of JSC “Arkhenenergo”, JSC “Vologdaenergo”, JSC “AEK Komienergo”, JSC “Karelenenergo”, JSC “Kolenergo”, JSC “Novgorodenergo”, and JSC “Pskovenergo” with IDGC of North-West.

JSC “Volgdaenergo’s” ordinary shares are converted into IDGC of North-West’s additional ordinary shares.

The number of JSC “Volgdaenergo’s” ordinary registered shares subject to converting into IDGC of North-West’s additional ordinary shares – 20,334,996 (twenty million, three hundred and thirty-four thousand, nine hundred and ninety-six) pieces.

Swap ratios:

18521/24932387 of JSC “Volgdaenergo’s” ordinary share at the par value of 90 (ninety) rubles shall be converted into 1 (one) additional ordinary share of IDGC of North-West at par value of 10 (ten) kopecks each.

If at calculation of the number of IDGC of North-West’s shares, which should be received by a JSC “Volgdaenergo’s” shareholder as a result of converting, any shareholder of JSC “Volgdaenergo” has a fractional settlement number of shares, in this case the fractional part of this number will be subject to rounding-off according to the following rules:

- If value of the figure next to a point is from 5 to 9 inclusive, one is added to an integer, and the figures following the point are not considered;

- If value of the figure next to a point is from 1 up to 4 inclusive, an integer is considered, and the figures following the point are not considered;

- If as a result of rounding-off any shareholder does not receive any shares, this shareholder receives one ordinary nominal share of IDGC of North-West.

The following is not subject to converting:

- own shares belonging to JSC “Volgdaenergo”, including the shares redeemed from JSC “Volgdaenergo’s” shareholders in accordance with Article 75 of the Federal Law “On Joint-Stock Companies”, which were not sold before the moment of converting in accordance with item 6 of Article 76 of the Federal Law “On Joint-Stock Companies”;

- JSC “Volgdaenergo’s” shares belonging to IDGC of North-West;
- IDGC of North-West’s shares belonging to JSC “Volgdaenergo”.

JSC “Volgdaenergo’s” ordinary registered shares are recognized convertible into IDGC of North-West’s ordinary registered shares on the day of making an entry in the Uniform State Register of Legal Entities about termination of JSC “Volgdaenergo’s” activity on the basis of the information of the JSC “Volgdaenergo’s” shareholder register as of the specified date.

Period of the securities placement:

Date of making an entry in the Uniform State Register of Legal Entities about termination of activities of merged JSC “Volgdaenergo”.

Price of placement:

The information is not specified for this type of placement.

3. Class, category (type) of securities.

Ordinary registered shares.

Form of securities (uncertificated ,certificated).

Uncertificaited.

Par value of each security of the issue (additional issue).

10 (Ten) kopecks

Number of the securities of the additional issue.

10,987,513,410 (ten billion, nine hundred and eighty-seven million, five hundred and thirteen thousand, four hundred and ten) pieces

Procedure of the securities placement:

The ordinary shares belonging to JSC “Karelenegero’s” shareholders (including to the shareholders who voted against taking a decision on reorganization, or who did not take part in voting on this item and did not present their securities for redemption) are subject to converting into IDGC of North-West’s additional shares according to the procedure and on the terms stipulated by the Contract for Merger of JSC “Arkhenegero”, JSC “Vologdaenergo”, JSC “AEK Komienergo”, JSC “Karelenegero”, JSC “Kolenergo”, JSC “Novgorodenergo”, and JSC “Pskovenergo” with IDGC of North-West.

JSC “Karelenegero’s” ordinary shares are converted into IDGC of North-West’s additional ordinary shares.

The number of JSC “Karelenargo’s” ordinary registered shares subject to converting into IDGC of North-West’s additional ordinary shares – 757,185,780 (seven hundred and fifty-seven million, one hundred and eighty-five thousand, seven hundred and eighty) pieces.

Swap ratios:

18521/268758 of JSC “Karelenargo’s” ordinary share at the par value of 50 (Fifty) kopecks shall be converted into 1 (one) additional ordinary share of IDGC of North-West at par value of 10 (ten) kopecks each.

If at calculation of the number of IDGC of North-West’s shares, which should be received by a JSC “Karelenargo’s” shareholder as a result of converting, any shareholder of JSC “Karelenargo” has a fractional settlement number of shares, in this case the fractional part of this number will be subject to rounding-off according to the following rules:

- If value of the figure next to a point is from 5 to 9 inclusive, one is added to an integer, and the figures following the point are not considered;

- If value of the figure next to a point is from 1 up to 4 inclusive, an integer is considered, and the figures following the point are not considered;

- If as a result of rounding-off any shareholder does not receive any shares, this shareholder receives one ordinary nominal share of IDGC of North-West.

The following is not subject to converting:

- own shares belonging to JSC “Karelenargo”, including the shares redeemed from JSC “Karelenargo’s” shareholders in accordance with Article 75 of the Federal Law “On Joint-Stock Companies”, which were not sold before the moment of converting in accordance with item 6 of Article 76 of the Federal Law “On Joint-Stock Companies”;

- JSC “Karelenargo’s” shares belonging to IDGC of North-West;

- IDGC of North-West’s shares belonging to JSC “Karelenargo”.

JSC “Karelenargo’s” ordinary registered shares are recognized convertible into IDGC of North-West’s ordinary registered shares on the day of making an entry in the Uniform State Register of Legal Entities about termination of JSC “Karelenargo’s” activity on the basis of the information of the JSC “Karelenargo’s” shareholder register as of the specified date.

Period of the securities placement:

Date of making an entry in the Uniform State Register of Legal Entities about termination of activities of merged JSC “Karelenargo”.

Price of placement:

The information is not specified for this type of placement.

4. Class, category (type) of securities.

Ordinary registered shares.

Form of securities (uncertificated ,certificated).

Uncertificated.

Par value of each security of the issue (additional issue).

10 (Ten) kopecks

Number of the securities of the additional issue.

7,603,724,407 (seven billion, six hundred and three million, seven hundred and twenty-four thousand, four hundred and seven) pieces

Procedure of the securities placement:

The ordinary shares belonging to JSC “Kolenergo’s” shareholders (including to the shareholders who voted against taking a decision on reorganization, or who did not take part in voting on this item and did not present their securities for redemption) are subject to converting into IDGC of North-West’s additional shares according to the procedure and on the terms stipulated by the Contract for Merger of JSC “Arkhenargo”, JSC “Vologdaenergo”, JSC “AEK Komienargo”, JSC “Karelenergo”, JSC “Kolenergo”, JSC “Novgorodenergo”, and JSC “Pskovenergo” with IDGC of North-West.

JSC “Kolenergo’s” ordinary shares are converted into IDGC of North-West’s additional ordinary shares.

The number of JSC “Kolenergo’s” ordinary registered shares subject to converting into IDGC of North-West’s additional ordinary shares – 357,066,226 (three hundred and fifty-seven million, sixty-six thousand, two hundred and twenty-six) pieces.

Swap ratios:

18521/394400 of JSC “Kolenergo’s” ordinary share at the par value of 1 (One) ruble shall be converted into 1 (one) additional ordinary share of IDGC of North-West at par value of 10 (ten) kopecks each.

If at calculation of the number of IDGC of North-West’s shares, which should be received by a JSC “Kolenergo’s” shareholder as a result of converting, any shareholder of JSC “Kolenergo” has a fractional settlement number of shares, in this case the fractional part of this number will be subject to rounding-off according to the following rules:

- If value of the figure next to a point is from 5 to 9 inclusive, one is added to an integer, and the figures following the point are not considered;

- If value of the figure next to a point is from 1 up to 4 inclusive, an integer is considered, and the figures following the point are not considered;

- If as a result of rounding-off any shareholder does not receive any shares, this shareholder receives one ordinary nominal share of IDGC of North-West.

The following is not subject to converting:

- own shares belonging to JSC “Kolenergo”, including the shares redeemed from JSC “Kolenergo’s” shareholders in accordance with Article 75 of the Federal Law “On Joint-Stock Companies”, which were not sold before the moment of converting in accordance with item 6 of Article 76 of the Federal Law “On Joint-Stock Companies”;

- JSC “Kolenergo’s” shares belonging to IDGC of North-West;

- IDGC of North-West’s shares belonging to JSC “Kolenergo”.

JSC “Kolenergo’s” ordinary registered shares are recognized convertible into IDGC of North-West’s ordinary registered shares on the day of making an entry in the Uniform State Register of Legal Entities about termination of JSC “Kolenergo’s” activity on the basis of the information of the JSC “Kolenergo’s” shareholder register as of the specified date.

Period of the securities placement:

Date of making an entry in the Uniform State Register of Legal Entities about termination of activities of merged JSC “Kolenergo”.

Price of placement:

The information is not specified for this type of placement.

5. Class, category (type) of securities.

Ordinary registered shares.

Form of securities (uncertificated ,certificated).

Uncertificaited.

Par value of each security of the issue (additional issue).

10 (Ten) kopecks

Number of the securities of the additional issue.

14,105,719,082 (fourteen billion, one hundred and five million, seven hundred and nineteen thousand, eighty-two) pieces

Procedure of the securities placement:

The ordinary shares belonging to JSC “AEK Komienergo’s” shareholders (including to the shareholders who voted against taking a decision on reorganization, or who did not take part in voting on this item and did not present their securities for redemption) are subject to converting into IDGC of North-West’s additional shares according to the procedure and on the terms stipulated by the Contract for Merger of JSC “Arkhenegero”, JSC “Vologdaenergo”, JSC “AEK Komienergo”, JSC “Karelenergo”, JSC “Kolenergo”, JSC “Novgorodenergo”, and JSC “Pskovenergo” with IDGC of North-West.

JSC “AEK Komienergo’s” ordinary shares are converted into IDGC of North-West’s additional ordinary shares.

The number of JSC “AEK Komienergo’s” ordinary registered shares subject to converting into IDGC of North-West’s additional ordinary shares – 4,580,687,723 (four billion, five hundred and eighty million, six hundred and eighty seven thousand, seven hundred and twenty-three) pieces.

Swap ratios:

18521/57033 of JSC “AEK Komienergo’s” ordinary share at the par value of 1 (One) ruble shall be converted into 1 (one) additional ordinary share of IDGC of North-West at par value of 10 (ten) kopecks each.

If at calculation of the number of IDGC of North-West’s shares, which should be received by a JSC “AEK Komienergo’s” shareholder as a result of converting, any shareholder of JSC “AEK Komienergo” has a fractional settlement number of shares, in this case the fractional part of this number will be subject to rounding-off according to the following rules:

- If value of the figure next to a point is from 5 to 9 inclusive, one is added to an integer, and the figures following the point are not considered;
- If value of the figure next to a point is from 1 up to 4 inclusive, an integer is considered, and the figures following the point are not considered;
- If as a result of rounding-off any shareholder does not receive any shares, this shareholder receives one ordinary nominal share of IDGC of North-West.

The following is not subject to converting:

- own shares belonging to JSC “AEK Komienergo”, including the shares redeemed from JSC “AEK Komienergo’s” shareholders in accordance with Article 75 of the Federal Law “On Joint-Stock Companies”, which were not sold before the moment of converting in accordance with item 6 of Article 76 of the Federal Law “On Joint-Stock Companies”;
- JSC “AEK Komienergo’s” shares belonging to IDGC of North-West;

- IDGC of North-West's shares belonging to JSC "AEK Komienergo".

JSC "AEK Komienergo's" ordinary registered shares are recognized convertible into IDGC of North-West's ordinary registered shares on the day of making an entry in the Uniform State Register of Legal Entities about termination of JSC "AEK Komienergo's" activity on the basis of the information of the JSC "AEK Komienergo's" shareholder register as of the specified date.

Period of the securities placement:

Date of making an entry in the Uniform State Register of Legal Entities about termination of activities of merged JSC "AEK Komienergo".

Price of placement:

The information is not specified for this type of placement.

6. Class, category (type) of securities.

Ordinary registered shares.

Form of securities (uncertificated ,certificated).

Uncertificaited.

Par value of each security of the issue (additional issue).

10 (Ten) kopecks

Number of the securities of the additional issue.

7,825,955,379 (seven billion, eight hundred and twenty-five million, nine hundred and fifty-five thousand, three hundred and seventy-nine) pieces

Procedure of the securities placement:

The ordinary shares belonging to JSC "Novgorodenergo's" shareholders (including to the shareholders who voted against taking a decision on reorganization, or who did not take part in voting on this item and did not present their securities for redemption) are subject to converting into IDGC of North-West's additional shares according to the procedure and on the terms stipulated by the Contract for Merger of JSC "Arkhenenergo", JSC "Vologdaenergo", JSC "AEK Komienergo", JSC "Karelenergo", JSC "Kolenergo", JSC "Novgorodenergo", and JSC "Pskovenergo" with IDGC of North-West.

JSC "Novgorodenergo's" ordinary shares are converted into IDGC of North-West's additional ordinary shares.

The number of JSC “Novgorodenergo’s” ordinary registered shares subject to converting into IDGC of North-West’s additional ordinary shares – 165,694,998 (one hundred and sixty-five million, six hundred and ninety-four thousand, nine hundred and ninety-eight) pieces.

Swap ratios:

18521/874757 of JSC “Novgorodenergo’s” ordinary share at the par value of 50 (fifty) kopecks shall be converted into 1 (one) additional ordinary share of IDGC of North-West at par value of 10 (ten) kopecks each.

If at calculation of the number of IDGC of North-West’s shares, which should be received by a JSC “Novgorodenergo’s” shareholder as a result of converting, any shareholder of JSC “Novgorodenergo” has a fractional settlement number of shares, in this case the fractional part of this number will be subject to rounding-off according to the following rules:

- If value of the figure next to a point is from 5 to 9 inclusive, one is added to an integer, and the figures following the point are not considered;

- If value of the figure next to a point is from 1 up to 4 inclusive, an integer is considered, and the figures following the point are not considered;

- If as a result of rounding-off any shareholder does not receive any shares, this shareholder receives one ordinary nominal share of IDGC of North-West.

The following is not subject to converting:

- own shares belonging to JSC “Novgorodenergo”, including the shares redeemed from JSC “Novgorodenergo’s” shareholders in accordance with Article 75 of the Federal Law “On Joint-Stock Companies”, which were not sold before the moment of converting in accordance with item 6 of Article 76 of the Federal Law “On Joint-Stock Companies”;

- JSC “Novgorodenergo’s” shares belonging to IDGC of North-West;

- IDGC of North-West’s shares belonging to JSC “Novgorodenergo”.

JSC “Novgorodenergo’s” ordinary registered shares are recognized convertible into IDGC of North-West’s ordinary registered shares on the day of making an entry in the Uniform State Register of Legal Entities about termination of JSC “Novgorodenergo’s” activity on the basis of the information of the JSC “Novgorodenergo’s” shareholder register as of the specified date.

Period of the securities placement:

Date of making an entry in the Uniform State Register of Legal Entities about termination of activities of merged JSC “Novgorodenergo”.

Price of placement:

The information is not specified for this type of placement.

7. Class, category (type) of securities.

Ordinary registered shares.

Form of securities (uncertificated ,certificated).

Uncertificated.

Par value of each security of the issue (additional issue).

10 (Ten) kopecks

Number of the securities of the additional issue.

12,850,456,027 (twelve billion, eight hundred and fifty million, four hundred and fifty-six thousand, twenty-seven) pieces

Procedure of the securities placement:

The ordinary shares belonging to JSC “Pskovenergo’s” shareholders (including to the shareholders who voted against taking a decision on reorganization, or who did not take part in voting on this item and did not present their securities for redemption) are subject to converting into IDGC of North-West’s additional shares according to the procedure and on the terms stipulated by the Contract for Merger of JSC “Arkhenargo”, JSC “Vologdaenergo”, JSC “AEK Komienergo”, JSC “Karelenergo”, JSC “Kolenergo”, JSC “Novgorodenergo”, and JSC “Pskovenergo” with IDGC of North-West.

JSC “Pskovenergo’s” ordinary shares are converted into IDGC of North-West’s additional ordinary shares.

The number of JSC “Pskovenergo’s” ordinary registered shares subject to converting into IDGC of North-West’s additional ordinary shares – 109,351,219 (one hundred and nine million, three hundred and fifty-one thousand, two hundred and ninety) pieces.

Swap ratios:

18521/2176473 of JSC “Pskovenergo’s” ordinary share at the par value of 1 (One) ruble shall be converted into 1 (one) additional ordinary share of IDGC of North-West at par value of 10 (ten) kopecks each.

If at calculation of the number of IDGC of North-West’s shares, which should be received by a JSC “Pskovenergo’s” shareholder as a result of converting, any shareholder of JSC “Pskovenergo” has a fractional settlement number of shares, in this case the fractional part of this number will be subject to rounding-off according to the following rules:

- If value of the figure next to a point is from 5 to 9 inclusive, one is added to an integer, and the figures following the point are not considered;

- If value of the figure next to a point is from 1 up to 4 inclusive, an integer is considered, and the figures following the point are not considered;

- If as a result of rounding-off any shareholder does not receive any shares, this shareholder receives one ordinary nominal share of IDGC of North-West.

The following is not subject to converting:

- own shares belonging to JSC “Pskovenergo”, including the shares redeemed from JSC “Pskovenergo’s” shareholders in accordance with Article 75 of the Federal Law “On Joint-Stock Companies”, which were not sold before the moment of converting in accordance with item 6 of Article 76 of the Federal Law “On Joint-Stock Companies”;

- JSC “Pskovenergo’s” shares belonging to IDGC of North-West;

- IDGC of North-West’s shares belonging to JSC “Pskovenergo”.

JSC “Pskovenergo’s” ordinary registered shares are recognized convertible into IDGC of North-West’s ordinary registered shares on the day of making an entry in the Uniform State Register of Legal Entities about termination of JSC “Pskovenergo’s” activity on the basis of the information of the JSC “Pskovenergo’s” shareholder register as of the specified date.

Period of the securities placement:

Date of making an entry in the Uniform State Register of Legal Entities about termination of activities of merged JSC “Pskovenergo”.

Price of placement:

The information is not specified for this type of placement.

8. Class, category (type) of securities.

Ordinary registered shares.

Form of securities (uncertificated ,certificated).

Uncertificaited.

Par value of each security of the issue (additional issue).

10 (Ten) kopecks

Number of the securities of the additional issue.

1,668,424,433 (one billion, six hundred and sixty-eight million, four hundred and twenty-four thousand, four hundred and thirty-three) pieces

Procedure of the securities placement:

The preferred shares of type A belonging to JSC “Arkhenergo’s” shareholders (including to the shareholders who voted against taking a decision on reorganization, or who did not take part in voting on this item and did not present their securities for redemption) are subject to converting into IDGC of North-West’s additional shares according to the procedure and on the terms stipulated by the Contract for Merger of JSC “Arkhenergo”, JSC “Vologdaenergo”, JSC “AEK Komienergo”, JSC “Karelenergo”, JSC “Kolenergo”, JSC “Novgorodenergo”, and JSC “Pskovenergo” with IDGC of North-West.

JSC “Arkhenergo’s” preferred shares of type A are converted into IDGC of North-West’s additional ordinary shares.

The number of JSC “Arkhenergo’s” preferred registered shares of type A subject to converting into IDGC of North-West’s additional ordinary shares – 351,787,200 (three hundred and fifty-one million, seven hundred and eighty-seven thousand, two hundred) pieces.

Swap ratios:

18521/87835 of JSC “Arkhenergo’s” preferred share of type A at the par value of 1 (One) ruble shall be converted into 1 (one) additional ordinary share of IDGC of North-West at par value of 10 (ten) kopecks each.

If at calculation of the number of IDGC of North-West’s shares, which should be received by a JSC “Arkhenergo’s” shareholder as a result of converting, any shareholder of JSC “Arkhenergo” has a fractional settlement number of shares, in this case the fractional part of this number will be subject to rounding-off according to the following rules:

- If value of the figure next to a point is from 5 to 9 inclusive, one is added to an integer, and the figures following the point are not considered;

- If value of the figure next to a point is from 1 up to 4 inclusive, an integer is considered, and the figures following the point are not considered;

- If as a result of rounding-off any shareholder does not receive any shares, this shareholder receives one ordinary nominal share of IDGC of North-West.

The following is not subject to converting:

- own shares belonging to JSC “Arkhenergo”, including the shares redeemed from JSC “Arkhenergo’s” shareholders in accordance with Article 75 of the Federal Law “On Joint-Stock Companies”, which were not sold before the moment of converting in accordance with item 6 of Article 76 of the Federal Law “On Joint-Stock Companies”;

- JSC “Arkhenergo’s” shares belonging to IDGC of North-West;

- IDGC of North-West's shares belonging to JSC "Arkhenergo".

JSC "Arkhenergo's" preferred registered shares of type A are recognized convertible into IDGC of North-West's ordinary registered shares on the day of making an entry in the Uniform State Register of Legal Entities about termination of JSC "Arkhenergo's" activity on the basis of the information of the JSC "Arkhenergo's" shareholder register as of the specified date.

Period of the securities placement:

Date of making an entry in the Uniform State Register of Legal Entities about termination of activities of merged JSC "Arkhenergo".

Price of placement:

The information is not specified for this type of placement.

9. Class, category (type) of securities.

Ordinary registered shares.

Form of securities (uncertificated ,certificated).

Uncertificaited.

Par value of each security of the issue (additional issue).

10 (Ten) kopecks

Number of the securities of the additional issue.

2,298,731,478 (two billion, two hundred and ninety-eight million, seven hundred and thirty-one thousand, four hundred and seventy-eight) pieces

Procedure of the securities placement:

The preferred shares of type A belonging to JSC "Kolenergo's" shareholders (including to the shareholders who voted against taking a decision on reorganization, or who did not take part in voting on this item and did not present their securities for redemption) are subject to converting into IDGC of North-West's additional shares according to the procedure and on the terms stipulated by the Contract for Merger of JSC "Arkhenergo", JSC "Vologdaenergo", JSC "AEK Komienergo", JSC "Karelenergo", JSC "Kolenergo", JSC "Novgorodenergo", and JSC "Pskovenergo" with IDGC of North-West.

JSC "Kolenergo's" preferred shares of type A are converted into IDGC of North-West's additional ordinary shares.

The number of JSC “Kolenergo’s” preferred registered shares of type A subject to converting into IDGC of North-West’s additional ordinary shares – 117,868,462 (one hundred and seventeen million, eight hundred and sixty-eight thousand, four hundred and sixty-two) pieces.

Swap ratios:

18521/361192 of JSC “Kolenergo’s” preferred share of type A at the par value of 1 (One) ruble shall be converted into 1 (one) additional ordinary share of IDGC of North-West at par value of 10 (ten) kopecks each.

If at calculation of the number of IDGC of North-West’s shares, which should be received by a JSC “Kolenergo’s” shareholder as a result of converting, any shareholder of JSC “Kolenergo” has a fractional settlement number of shares, in this case the fractional part of this number will be subject to rounding-off according to the following rules:

- If value of the figure next to a point is from 5 to 9 inclusive, one is added to an integer, and the figures following the point are not considered;

- If value of the figure next to a point is from 1 up to 4 inclusive, an integer is considered, and the figures following the point are not considered;

- If as a result of rounding-off any shareholder does not receive any shares, this shareholder receives one ordinary nominal share of IDGC of North-West.

The following is not subject to converting:

- own shares belonging to JSC “Kolenergo”, including the shares redeemed from JSC “Kolenergo’s” shareholders in accordance with Article 75 of the Federal Law “On Joint-Stock Companies”, which were not sold before the moment of converting in accordance with item 6 of Article 76 of the Federal Law “On Joint-Stock Companies”;

- JSC “Kolenergo’s” shares belonging to IDGC of North-West;

- IDGC of North-West’s shares belonging to JSC “Kolenergo”.

JSC “Kolenergo’s” preferred registered shares of type A are recognized convertible into IDGC of North-West’s ordinary registered shares on the day of making an entry in the Uniform State Register of Legal Entities about termination of JSC “Kolenergo’s” activity on the basis of the information of the JSC “Kolenergo’s” shareholder register as of the specified date.

Period of the securities placement:

Date of making an entry in the Uniform State Register of Legal Entities about termination of activities of merged JSC “Kolenergo”.

Price of placement:

The information is not specified for this type of placement.

10. Class, category (type) of securities.

Ordinary registered shares.

Form of securities (uncertificated ,certificated).

Uncertificaited.

Par value of each security of the issue (additional issue).

10 (Ten) kopecks

Number of the securities of the additional issue.

62,083,050 (sixty-two million, eighty-three thousand, fifty) pieces

Procedure of the securities placement:

The preferred shares belonging to JSC “AEK Komienergo’s” shareholders (including to the shareholders who voted against taking a decision on reorganization, or who did not take part in voting on this item and did not present their securities for redemption) are subject to converting into IDGC of North-West’s additional shares according to the procedure and on the terms stipulated by the Contract for Merger of JSC “Arkhenergo”, JSC “Vologdaenergo”, JSC “AEK Komienergo”, JSC “Karelenergo”, JSC “Kolenergo”, JSC “Novgorodenergo”, and JSC “Pskovenergo” with IDGC of North-West.

JSC “AEK Komienergo’s” preferred shares are converted into IDGC of North-West’s additional ordinary shares.

The number of JSC “AEK Komienergo’s” preferred registered shares subject to converting into IDGC of North-West’s additional ordinary shares – 21,982,730 (twenty-one million, nine hundred and eighty-two thousand, seven hundred and thirty) pieces.

Swap ratios:

18521/52231 of JSC “AEK Komienergo’s” preferred share at the par value of 1 (One) ruble shall be converted into 1 (one) additional ordinary share of IDGC of North-West at par value of 10 (ten) kopecks each.

If at calculation of the number of IDGC of North-West’s shares, which should be received by a JSC “AEK Komienergo’s” shareholder as a result of converting, any shareholder of JSC “AEK Komienergo” has a fractional settlement number of shares, in this case the fractional part of this number will be subject to rounding-off according to the following rules:

- If value of the figure next to a point is from 5 to 9 inclusive, one is added to an integer, and the figures following the point are not considered;

- If value of the figure next to a point is from 1 up to 4 inclusive, an integer is considered, and the figures following the point are not considered;

- If as a result of rounding-off any shareholder does not receive any shares, this shareholder receives one ordinary nominal share of IDGC of North-West.

The following is not subject to converting:

- own shares belonging to JSC “AEK Komienergo”, including the shares redeemed from JSC “AEK Komienergo’s” shareholders in accordance with Article 75 of the Federal Law “On Joint-Stock Companies”, which were not sold before the moment of converting in accordance with item 6 of Article 76 of the Federal Law “On Joint-Stock Companies”;

- JSC “AEK Komienergo’s” shares belonging to IDGC of North-West;

- IDGC of North-West’s shares belonging to JSC “AEK Komienergo”.

JSC “AEK Komienergo’s” preferred registered shares are recognized convertible into IDGC of North-West’s ordinary registered shares on the day of making an entry in the Uniform State Register of Legal Entities about termination of JSC “AEK Komienergo’s” activity on the basis of the information of the JSC “AEK Komienergo’s” shareholder register as of the specified date.

Period of the securities placement:

Date of making an entry in the Uniform State Register of Legal Entities about termination of activities of merged JSC “AEK Komienergo”.

Price of placement:

The information is not specified for this type of placement.

11. Class, category (type) of securities.

Ordinary registered shares.

Form of securities (uncertificated ,certificated).

Uncertificaited.

Par value of each security of the issue (additional issue).

10 (Ten) kopecks

Number of the securities of the additional issue.

2,027,904,369 (two billion, twenty-seven million, nine hundred and four thousand, three hundred and sixty-nine) pieces

Procedure of the securities placement:

The preferred shares of type A belonging to JSC “Novgorodenergo’s” shareholders (including to the shareholders who voted against taking a decision on reorganization, or who did not take part in voting on this item and did not present their securities for redemption) are subject to converting into IDGC of North-West’s additional shares according to the procedure and on the terms stipulated by the Contract for Merger of JSC “Arkhenergo”, JSC “Vologdaenergo”, JSC “AEK Komienergo”, JSC “Karelenegero”, JSC “Kolenergo”, JSC “Novgorodenergo”, and JSC “Pskovenergo” with IDGC of North-West.

JSC “Novgorodenergo’s” preferred shares of type A are converted into IDGC of North-West’s additional ordinary shares.

The number of JSC “Novgorodenergo’s” preferred registered shares of type A subject to converting into IDGC of North-West’s additional ordinary shares – 46,881,866 (forty-six million, eight hundred and eighty-one thousand, eight hundred and sixty-six) pieces.

Swap ratios:

18521/801102 of JSC “Novgorodenergo’s” preferred share of type A at the par value of 50 (Fifty) kopecks shall be converted into 1 (one) additional ordinary share of IDGC of North-West at par value of 10 (ten) kopecks each.

If at calculation of the number of IDGC of North-West’s shares, which should be received by a JSC “Novgorodenergo’s” shareholder as a result of converting, any shareholder of JSC “Novgorodenergo” has a fractional settlement number of shares, in this case the fractional part of this number will be subject to rounding-off according to the following rules:

- If value of the figure next to a point is from 5 to 9 inclusive, one is added to an integer, and the figures following the point are not considered;
- If value of the figure next to a point is from 1 up to 4 inclusive, an integer is considered, and the figures following the point are not considered;
- If as a result of rounding-off any shareholder does not receive any shares, this shareholder receives one ordinary nominal share of IDGC of North-West.

The following is not subject to converting:

- own shares belonging to JSC “Novgorodenergo”, including the shares redeemed from JSC “Novgorodenergo’s” shareholders in accordance with Article 75 of the Federal Law “On Joint-Stock Companies”, which were not sold before the moment of converting in accordance with item 6 of Article 76 of the Federal Law “On Joint-Stock Companies”;
- JSC “Novgorodenergo’s” shares belonging to IDGC of North-West;

- IDGC of North-West's shares belonging to JSC "Novgorodenergo".

JSC "Novgorodenergo's" preferred registered shares of type A are recognized convertible into IDGC of North-West's ordinary registered shares on the day of making an entry in the Uniform State Register of Legal Entities about termination of JSC "Novgorodenergo's" activity on the basis of the information of the JSC "Novgorodenergo's" shareholder register as of the specified date.

Period of the securities placement:

Date of making an entry in the Uniform State Register of Legal Entities about termination of activities of merged JSC "Novgorodenergo".

Price of placement:

The information is not specified for this type of placement.

b) The main information on the securities placed by the Issuer, the registration of the prospectus was carried out in relation to (in case of registration of the securities prospectus afterwards (after the state registration of the report on results of the securities issue (additional issue):

Information is not specified for this issue of securities. The prospectus is registered before the registration of the report on results of the securities issue.

c) The main purposes of the issue and direction of the use of the funds received as a result of placement of the issue securities:

The main purpose of the Issuer's additional issue is establishment of an operational interregional distribution grid company in the north-west region, and improvement of technological and economic reliability on the basis of technically inseparable and interrelated grid equipment.

d) Other information the issuer considers necessary to specify: none.

This securities prospectus contains estimations and forecasts of the Issuer's authorized governance bodies in relation to the future events and/or actions, prospects of development of the economic sector, in which the issuer carries out its primary activity, and results of the Issuer's activity, including the Issuer's plans, probability of occurrence of certain events and fulfilment of certain actions. Investors should not fully rely on estimations and forecasts by the Issuer's governance bodies since actual results of the issuer's activities in the future can differ from the predicted results for many reasons. Purchase of the Issuer's securities is connected with the risks described in this securities prospectus.

I. BRIEF INFORMATION ON THE PERSONS FORMING PART OF THE ISSUER'S GOVERNANCE BODIES, INFORMATION ON THE ISSUER'S BANK ACCOUNTS, AUDITOR, APPRAISER AND FINANCIAL CONSULTANT, AND ON OTHER PERSONS WHO SIGNED THE SECURITIES PROSPECTUS

1.1. Persons forming part of the Issuer's governance bodies

According to the IDGC of North-West's Charter, the Company's governance bodies, except general meeting of shareholders, are

Board of Directors;

General Director.

The current membership of the Issuer's Board of Directors *was elected at the IDGC of North-West's general meeting of shareholders on 29 June 2007:*

The Board of Directors' Chairman *Alexander Nikolaevich Chistyakov, born 1973.*

No.	Name, patronymic, surname
1.	Alexander Nikolaevich Chistyakov, born 1973, Chairman of the Board of Directors
2.	Maxim Valentinovich Zavalko, born 1977
3.	Svetlana Semenovna Zholnerchik, born 1964
4.	Veniamin Shmuilovich Pinkhasik, born 1946
5.	Alexey Valerievich Kurochkin, born 1973
6.	Valery Valentinovich Ageev, born 1966
7.	Igor Ivanovich Zemlyansky, born 1969
8.	Anton Sergeevich Kolesnikov, born 1980
9.	Vyacheslav Mikhailovich Kravchenko, born 1967
10.	Larisa Borisovna Melnik, born 1981
11.	Tatyana Vladimirovna Gavrilova, born 1982

The collegial executive body is not provided for by the Charter.

The sole executive body is General Director Veniamin Shmuilovich Pinkhasik, born 1946.

1.2. Issuer's bank accounts

1. Full company name: *"Bank VTB Severo-Zapad" open joint-stock company*

Shortened company name: *"Bank VTB Severo-Zapad" OJSC, Vasileostrovskiy branch*

Location: *78 Bolshoi passage, V.O., St. Petersburg 199034*

TIN (taxpayer's identification number): *7831000010*

RCBIC: *044030791*

Number of correspondent account: 30101810200000000791

Number of account	Type of account
40702810011000004047	settlement

2. Full company name: "Bank VTB Severo-Zapad" open joint-stock company
Shortened company name: "Bank VTB Severo-Zapad" OJSC, Frunzenskiy branch
Location: 116 Ligovskiy passage, St. Petersburg
TIN: 7831000010
RCBIC (Russian Central Bank identification code): 044030791
Number of correspondent account: 30101810200000000791

Number of account	Type of account
40702810130000003767	settlement

3. Full company name: Joint-Stock Commercial Savings Bank of the Russian Federation (open joint-stock company), Severo-Zapadny Bank, operations department
Shortened company name: Sberbank of Russia
Location: 34, A, 3 Liniya V.O., St. Petersburg 199004
TIN: 7707083893
RCBIC: 044030653
Number of correspondent account: 30101810500000000653

Number of account	Type of account
40702810755200182460	расчетный

4. Full company name: Joint-Stock Commercial Savings Bank of the Russian Federation (open joint-stock company), Severo-Zapadny Bank, operations department
Shortened company name: Sberbank of Russia
Location: 34, A, 3 Liniya V.O., St. Petersburg 199004
TIN: 7707083893
RCBIC: 044030653
Number of correspondent account: 30101810500000000653

Number of account	Type of account
40702810255200400011	business

1.3. Issuer's auditor (auditors)

The auditor (auditors) which carried out independent check-up of the Issuer's accounting reporting and financial (accounting) statements for the last three completed financial years, and compiled the respective auditor's reports.

1. Full company name of the audit organization: Closed Joint-Stock Company "HLB Vneshaudit"
Shortened company name of the audit organization: CJSC "HLB Vneshaudit"
Location: 25-27/2 Bol. Yakimanka Street, Moscow 109180

Telephone number: (495) 967 0495

Fax number: (495) 967 0497

E-mail: *info@vneshaudit.ru*

Number of license for carrying out audit activities: No. *E 000548*

Date of issue: *25.06.2002*

Period of validity: *25.06.2012*

Authority which issued the license: *Ministry of Finance of the Russian Federation*

Financial year(s) which was (were) the subject of the independent check-up of the Issuer's accounting reporting and financial (accounting) statements: *the audit of the 2005 annual reporting under the Russian standards.*

Factors which may influence the auditor's independence from the Issuer, including information on presence of material interests connecting the auditor (auditor's officials) with the Issuer (Issuer's officials):

presence of the auditor's stakes (stakes of the auditor's officials) in the charter (joint-stock) capital (share fund) of the Issuer: *none;*

provision of borrowed funds to the auditor (auditor's officials) of the Issuer: *borrowed funds were not granted to the auditor;*

presence of close business mutual relations (participation in promotion of products (services) of the Issuer, participation in joint enterprise activity, etc.), and siblings: *none*

data on the Issuer's officials who are simultaneously officials of the auditor (auditor): *no such persons*

The measures taken by the Issuer and the auditor to decrease influence of the specified factors:

There was no need in taking measures, since the auditor is completely independent from the Issuer's governance bodies according to the requirements of the article 12 of the Federal Law "On Joint-Stock Companies".

Procedure of selection of the Issuer's auditor:

The procedure of a tender connected with selection of auditor, and its basic conditions, procedure of recommendation of a candidate of auditor for approval at the meeting of shareholders (participants), including the governance body which makes the corresponding decision: *selection of the audit organizations for carrying out annual audit of the financial reporting of RAO UES of Russia's subsidiaries and dependent companies is performed by RAO UES of Russia's tender commission; CJSC "HLB Vneshaudit" is recognized the winner of the selection with regard to IDGC of North-West and is recommended to IDGC of North-West's general meeting as the 2005 auditor.*

Closed Joint-Stock Company "HLB Vneshaudit" was approved as the auditor for obligatory audit of IDGC of North-West's 2005 financial (accounting) reports.

The information on the works held by the auditor within the limits of special audit tasks:

No works within the limits of special audit tasks were held by CJSC "HLB Vneshaudit".

Procedure of determination of the amount of the auditor's remuneration:

The issue of determining the amount of the auditor's remuneration is within the competence of the Company's Board of Directors.

The actual amount of remuneration paid to the auditor for auditing the 2005 reporting under the Russian Standards.

The amount of the remuneration paid to CJSC "HLB Vneshaudit" for auditing the 2005 reporting under the Russian Standards equaled RUR 253,000 without taking into account VAT.

The information on presence of deferred and back payments for the services rendered by the auditor.

There are no deferred and back payments for the services rendered by the auditor.

2. Full company name of the audit organization: *Closed Joint-Stock Company "KPMG"*

Shortened company name of the audit organization: *CJSC "KPMG"*

Location (legal address): *18/1, bld. 3035, Olimpiysky avenue, Moscow 129110*

Location (legal address): *19, Moscovsky passage, St. Petersburg 198005, floor 4*

Telephone/fax number: *+7 (812) 325-83-48/325-83-47*

E-mail: *kpmgstp@kpmg.ru*

Number of license for carrying out audit activities: No. *E 003330*

Date of issue: *17.01.2003*

Period of validity: *17.01.2013*

Authority which issued the license: *Ministry of Finance of the Russian Federation*

Financial year(s) which was (were) the subject of the independent check-up of the Issuer's accounting reporting and financial (accounting) statements: *the audit of the 2006 annual reporting under the Russian standards.*

Factors which may influence the auditor's independence from the Issuer, including information on presence of material interests connecting the auditor (auditor's officials) with the Issuer (Issuer's officials):

presence of the auditor's stakes (stakes of the auditor's officials) in the charter (joint-stock) capital (share fund) of the Issuer: *none*;

provision of borrowed funds to the auditor (auditor's officials) of the Issuer: *borrowed funds were not granted to the auditor*;

presence of close business mutual relations (participation in promotion of products (services) of the Issuer, participation in joint enterprise activity, etc.), and siblings: *none*

data on the Issuer's officials who are simultaneously officials of the auditor (auditor): *no such persons*

The measures taken by the Issuer and the auditor to decrease influence of the specified factors:

There was no need in taking measures, since the auditor is completely independent from the Issuer's governance bodies according to the requirements of the article 12 of the Federal Law "On Joint-Stock Companies".

Procedure of selection of the Issuer's auditor:

The procedure of a tender connected with selection of auditor, and its basic conditions, procedure of recommendation of a candidate of auditor for approval at the meeting of shareholders (participants), including the governance body which makes the corresponding decision: *selection of the audit organizations for carrying out annual audit of the financial reporting of RAO UES of Russia's subsidiaries and dependent companies is performed by RAO UES of Russia's tender commission; CJSC "KPMG" is recognized the winner of the selection with regard to IDGC of North-West and is recommended to IDGC of North-West's general meeting as the 2006 and 2007 auditor.*

Closed Joint-Stock Company "HLB Vneshaudit" was approved as the auditor for obligatory audit of IDGC of North-West's 2006 and 2007 financial (accounting) reports.

The information on the works held by the auditor within the limits of special audit tasks:

No works within the limits of special audit tasks were held by CJSC "KPMG".

Procedure of determination of the amount of the auditor's remuneration:

The issue of determining the amount of the auditor's remuneration is within the competence of the Company's Board of Directors.

The actual amount of remuneration paid to the auditor for auditing the 2006 reporting under the Russian Standards.

The amount of the remuneration paid to CJSC "KPMG" for auditing the 2006 reporting under the Russian Standards equaled RUR 765,000 without taking into account VAT.

The information on presence of deferred and back payments for the services rendered by the auditor.

There are no deferred and back payments for the services rendered by the auditor.

1.4. Issuer's appraiser

The Issuer did not involve appraisers for the purposes of carrying out the additional issue of securities.

1.5. Issuer's consultant

Information on the financial consultant on the securities market, as well as on other persons rendering consultation services to the Issuer, which are connected with carrying out of an issue of securities, who signed the registered prospectus of securities in circulation:

Financial consultants on the securities market and other persons who rendered consulting services to the Issuer, which are connected with carrying out issue of securities: none.

1.6. Other persons who signed the securities prospectus

Other persons who signed the securities prospectus and who were not mentioned in previous items of this section.

Position: *Chief Accountant*

Location: *IDGC of North-West*

Surname, name, patronymic: *Tatyana Viktorovna Maximova*

Born: 1972.

Telephone, fax number: *(812) 305-10-00*

II. BRIEF INFORMATION ON THE VOLUME, TIME, PROCEDURE AND TERMS OF PLACEMENT ON EACH CLASS, CATEGORY (TYPE) OF PLACED EQUITY SECURITIES

1). For the securities issue placed by means of converting JSC “Arkhenargo’s” ordinary registered uncertificated shares into IDGC of North-West’s additional ordinary registered uncertificated shares by merging.

2.1. Class, category (type) and form of placed securities

1. Class, category (type) of placed securities.

Ordinary registered shares.

2. Form of placed securities (uncertificated, certificated)

Uncertificated.

2.2. Par value of each class, category (type), series of placed equity securities

The par value of each placed security of the additional issue equals 10 (Ten) kopecks.

2.3. Assumed volume of the issue in monetary terms and number of equity securities assumed to be placed

8,881,977,792 (eight billion, eight hundred and eighty-one million, nine hundred and seventy-seven thousand, seven hundred and ninety-two) pieces of ordinary shares are placed within the limits of the additional issue.

The volume of the securities at the par value is 888,197,779 (eight hundred and eighty-eight million, one hundred and ninety-seven thousand, seven hundred and seventy-nine) rubles and 20 kopecks.

2.4. Price (procedure of price determining) of equity securities placement

The information is not specified for this way of securities placement.

2.5. Procedure and time of equity securities placement

Way of the securities placement:

Converting JSC “Arkhenergo’s” ordinary registered uncertificated shares into IDGC of North-West’s additional ordinary registered uncertificated shares by merger.

Term of securities placement.

The date of making an entry in the Uniform State Register of Legal Entities about the termination of the activities of the merged JSC “Arkhenergo”.

Date of the placement completion or the procedure of its determining:

The date of making an entry in the Uniform State Register of Legal Entities about the termination of the activities of the merged JSC “Arkhenergo”.

presence of the preemptive right to purchase placed securities and the date of drawing up the list of the persons having such preemptive right.

The information is not specified for this way of securities placement.

Placement of the Issuer's additional shares outside the territory of the Russian Federation is not supposed.

Placing of the additional securities issue is carried out by the Issuer without involving the persons rendering services on placing and/or organizing the securities placement.

2.6. Procedure and terms of payment of equity securities placement

The information is not specified for this way of securities placement.

the property which may be used for payment of the securities of the issue, terms of payment, including the documents drawn up within such payment (property transfer and acceptance reports, etc.), and information on the appraiser (appraisers) involved to determine the market value of such property.

The information is not specified for this way of securities placement.

2.7. Procedure and terms of signing contracts during equity securities placement

The information is not specified for this way of securities placement.

2.8. Circle of potential purchasers of placed equity securities

The information is not specified for this way of securities placement.

2.9. Procedure of information disclosure on the equity securities placement and its results.

The issuer performs information disclosure in the form of statements on each stage of the securities issue procedure; after the state registration of the securities prospectus, the issuer shall disclose information in the form of quarterly reports and statements of material facts in the form of the data which may have a material effect on the issuer's securities value, in accordance with the procedure established by Federal Law No. 39-FZ "On Securities Market" as of 22 April 1996 (as amended), Federal Law No.208-FL "On Joint-Stock Companies" as of 26 December 1995 (as amended), and "Regulations on Information Disclosure by the Securities Issuers" approved by Order No. 06-117/pz-n of the FFMS of Russia as of 10 October 2006 (hereinafter referred to as the Regulations"). If at the moment of occurrence of the event which should be covered by the issuer in accordance with the applicable federal laws and normative regulatory acts of the federal executive authority for the securities market, another procedure and time of information disclosure are applied to this event than those established by the Decision on the Additional Securities Issue and Securities Prospectus, the information on such event is disclosed in accordance with the procedure and within the time stipulated by federal laws and normative regulatory acts of the federal executive authority for the securities market applicable at the moment of the event occurrence.

All information subject to disclosing by the issuer in accordance with the Regulations and other normative regulatory acts of the federal executive authority for the securities market in the Internet is available within the period established by these normative regulatory acts on the Internet website www.mrsksevzap.ru.

The issuer provides access for any interested person to the information containing in each of the statements, including in each statement of a material fact published by the issuer in accordance with the Regulations, and in the registered Decision on Additional Securities Issue, Securities Prospectus and the amendments, reports on results of additional securities issue, quarterly reports and in other documents, the obligatory disclosure of which is stipulated by Section VIII of the Regulation, by placement of their copies at the address (place of situation) of the issuer's constantly operating executive body which is indicated in the Uniform State Register of Legal Entities.

The issuer provides a copy of each statement, including a copy of each statement of a material fact published by the issuer in accordance with the Regulation, and a copy of the registered Decision on the Additional Securities Issue, Securities Prospectus and amendments, Report on the Results of Additional Securities Issue, a copy of the quarterly report and a copy of other documents, the obligatory disclosure of which is stipulated by Section VIII of the Regulation, to owners of the issuer's securities and other interested persons by their request for a payment which shall not exceed the expenses for manufacturing this copy, within no more than 7 (Seven) days from the date of the request.

Bank details of the issuer's settlement account(s) for payment for manufacture of copies of the documents specified above and the amount (procedure of determining) of these expenses are published by the issuer on the Internet website at www.mrsksevzap.ru.

Copies of the documents, the keeping time of which by the issuer is not constant in accordance with the legislation of the Russian Federation, are given by the issuer upon request of interested persons within the time established as the keeping time of these documents.

The copy provided by the issuer is certified by the issuer's authorized person.

If the last day of the term, within which the issuer in accordance with the Regulations is obliged to disclose the information or provide a copy of the document containing the information subject to disclosure, is a day-off and/or holiday, the day after this day-off or holiday is the day of termination of this term.

Statements of material facts and statements of data which may have a material effect on the joint-stock company's securities value are forwarded by the issuer to the registering agency in time no later than 5 (Five) days from the moment of occurrence of this fact/event.

The issuer and/or registrar who keeps the register of the issuer's shareholders is obliged to provide the issuer with a copy of the registered Decision on Additional Securities Issue upon request of the interested person for a fee which does not exceed expenses for its manufacturing.

1) After taking the decision on increase of the charter capital by placement of additional shares, the issuer discloses the information on this in the form of "Statement of Taking a Decision on Securities Placement" within the following time from the date of drawing-up the minutes of the specified general meeting of shareholders:

- in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- on the Internet website at www.mrsksevizap.ru – no later than 2 (Two) days.*

2) Information on approval by the issuer's Board of Directors of the Decision on Additional Securities Issue is disclosed by the issuer in the form of "Statement of Approval of the Decision on the Additional Securities Issue" within the following time from the date of drawing-up minutes (date of termination of the time established by the legislation of the Russian Federation for drawing-up minutes) of the meeting of the issuer's Board of Directors, at which the decision on approval of the additional securities issue was adopted:

- in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- on the Internet website www.mrsksevizap.ru – no later than 2 (Two) days.*

3) Information on state registration of the additional shares issue is disclosed by the issuer after the date of the state registration of the securities prospectus by publishing a statement of a material fact "Data on the stages of the securities issue procedure" in the form of the Decision on Additional Securities Issue and Securities Prospectus.

Statement of state registration of the additional shares issue and the procedure of access to the information containing in the Securities Prospectus is published by the issuer within the following time from the date of publishing the information on the state registration of the additional securities (shares) issue of the issuer on the registering agency's website in the Internet or reception by the issuer of the registering agency's written notice on the state registration of the additional securities (shares) issue by post, fax, electronic mail communication, delivery by hand, depending on which of the specified date comes earlier:

- in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- on the website in the Internet www.mrsksevizap.ru – no later than 2 (Two) days.*
- In the "ENERGETIKA severo-zapadnyy region" newspaper – no later than 10 (Ten) days.*

The text of the statement of a material fact shall be available on the website in the Internet www.mrskzap.ru during at least 6 (Six) months from the date of its publishing in the Internet.

The issuer forwards the statement of a material fact to the registering agency within 5 (Five) days at the latest from the day of occurrence of the material fact.

Within no more than 2 (Two) days from the date of publication of the information on state registration of the issuer's additional issue of securities (shares) on the registering agency's website in the Internet or reception by the issuer of the written notice of the registering agency on state registration of the additional securities (shares) issue by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier, the issuer publishes the text of the registered Decision on the Additional Securities Issue on the website in the Internet www.mrsksevizap.ru. When publishing the text of the Decision on the Additional Securities Issue on the website in the Internet, the following should be specified: state registration number of

the additional issue of securities, date of its state registration and name of the registering agency which performed state registration of the additional securities (shares) issue.

The text of the registered Decision on the Additional Securities Issue shall be available on the website in the Internet www.mrsksevizap.ru from the date of its publishing in the Internet and till redemption (annulment) of all the Shares of this issue.

Within no more than 2 (Two) days from the date of publication of the information on the state registration of the issuer's additional issue of securities (shares) on the registering agency's website in the Internet or reception by the issuer of the written notice of the registering agency on the state registration of the additional securities (shares) issue by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier, the issuer publishes the text of the Securities Prospectus on the website in the Internet www.mrsksevizap.ru. When publishing the text of the Securities Prospectus on the website in the Internet, the following should be specified: state registration number of the additional issue of securities, with regard to which the Securities Prospectus was registered; date of its state registration and name of the registering agency which performed the state registration of the Securities (Shares) Prospectus.

The text of the registered securities prospectus shall be available on the website in the Internet www.mrsksevizap.ru from the date of its publishing in the Internet and till expiry of at least 6 (six) months from the date of publication of the text of the report on results of the additional securities (shares) issue.

As from the date of publication of the statement on state registration of the additional issue of shares, all interested persons may examine the Decision on the Additional Securities Issue and Securities Prospectus, as well as to receive their copies at the address: 11 Zh Tyushina Street, Saint Petersburg city 191119 (in the building of the IDGC of North-West's sole executive body).

As from the date of publication of the statement on state registration of the additional issue of shares, all interested persons may receive a copy of the Decision on the Additional Securities Issue and Securities Prospectus at the address specified above for a fee which does not exceed the expense for manufacturing copies of the specified documents.

- 4) *On the stage of the shares placement, the issuer discloses the information in the form of:*
- *Statement of the date of securities placement commencement;*
 - *Statement of changing the date of securities placement commencement;*
 - *Statement of a material fact: "Information on stages of securities issue procedure" in the order and form stipulated by Chapter VI of the Regulations;*
 - *Statement of securities placement suspension;*
 - *Statement of securities placement recommencement;*
- A) *Statement of the date of securities placement commencement shall be published by the issuer in the newswire and on the Internet website.*

Statement of the date of securities placement commencement is published by the issuer within the following term before the date of securities placemen commencement (date of making an entry on termination of activity of the merged joint-stock company in the Uniform State Register of Legal Entities):

- *in the newswire (AK&M or Interfax) – no later than 5 (Five) days prior to the date of securities placement commencement ;*
- *on the website in the Internet www.mrsksevizap.ru – no later than 4 days prior to the date of securities placement commencement.*

B) *In case of taking a decision by the issuer on change of the date of the securities placement commencement, the issuer is obliged to publish a statement on change of the date of securities placement commencement in the newswire (AK&M or Interfax) and on the website in the Internet www.mrsksevzap.ru no later than 1 (One) day prior to this date.*

C) *The issuer also discloses information on placement (placement commencement and suspension) of securities in the form of statement of material facts.*

Information on placement (placement commencement and suspension) of securities is published by the issuer within the following term as from the date of placement commencement and the date of placement suspension, respectively:

- *in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- *on the website in the Internet www.mrsksevzap.ru – no later than 2 (Two) days.*

The text of the statement of a material fact shall be available on the website in the Internet www.mrsksevzap.ru during at least 6 (Six) months from the date of its publishing in the Internet. The issuer forwards the statement of a material fact to the registering agency no later than 5 (Five) days from the moment of the material fact occurrence.

D) *If within the term of placement of shares the issuer takes a decision on making amendments to the Decision on the Additional Securities Issue and Securities Prospectus, and/or in case of reception by the issuer within the term of shares placement of the written demand (decision, instruction) of the state body authorized in accordance with the legislation of the Russian Federation to take a decision on suspension of securities placement (hereinafter referred to as the Authorized Body), the issuer suspends placement of shares and publishes a statement on suspension of securities placement in the following term from the date of drawing-up the minutes (date of the expiry of the term established by the legislation of the Russian Federation for drawing up the minutes) of the meeting (proceedings) of the issuer's authorized governance body, at which the decision on making amendments to the Decision on the Additional Securities Issue and Securities Prospectus was taken, or the date of reception by the issuer of the written demand (decision, instruction) by the Authorized Body on suspension of securities placement by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier:*

- *in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- *on the website in the Internet www.mrsksevzap.ru – no later than 2 (Two) days.*

If the placement is suspended due to taking a decision by the registering agency on suspension of the securities issue, the information on the suspension of shares placement is disclosed by the issuer in the form of a statement of a material fact "Information on suspension and recommencement of securities issue" in accordance with the procedure and in the form stipulated by Charter VI of the Regulations.

E) *After registering, within the shares placement term, the amendments to the Decision on the Additional Securities Issue and/or Securities Prospectus, taking a decision on refusal to register these amendments, or receiving within the shares placement term of a written notice (decision, instruction) made by the authorized body on a permit to recommence placement of securities (termination of the effect of grounds for suspension of securities placement), the issuer publishes statement on recommencement of securities placement in the newswire and on the Internet website .*

Statement on recommencement of securities placement shall be published by the issuer within the following term from the date of publication of the information on registration of amendments to the Decision on the Additional Securities Issue and/or Securities Prospectus, or on refusal to register these amendments on the registering agency's website in the Internet, or reception by the issuer of the written notice of the registering agency on registration of amendments to the Decision on the Additional Securities Issue and/or Securities Prospectus, or on refusal to register these amendments, or the date of reception by the issuer of the written notice (decision, instruction) made by the authorized body on a permission to recommence placement of securities (termination of the effect of grounds for suspension of securities placement):

- *in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- *on the website in the Internet www.mrsksevizap.ru – no later than 2 (Two) days.*

The issuer recommences securities (shares) placement only after publication of the statement on recommencement of securities placement in the newswire and on the Internet website.

If the placement is recommenced due to taking a decision by the registering agency on recommencement of the securities issue, the information on recommencement of securities placement is disclosed by the issuer in the form of a statement of a material fact "Information on suspension and recommencement of securities issue" in accordance with the procedure and in the form stipulated by Charter VI of the Regulations.

F) The issuer also discloses (in the form of statements of material facts) the information on suspension and recommencement of shares issue.

The information on suspension and recommencement of shares issue is disclosed by the issuer within the following time from the moment of occurrence of the material fact:

- *in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- *on the website in the Internet www.mrsksevizap-1.ru – no later than 2 (Two) days.*

The moment of occurrence of the material fact containing data on suspension of shares issue is the date of publication of the information on suspension of the issuer's shares issue on the Internet website of the registering agency, or the date of reception by the issuer of the written notice of the registering agency on suspension of shares issue by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier.

The moment of occurrence of the material fact containing information on recommencement of shares issue is the date of publication of the information on recommencement of the issuer's shares issue on the Internet website of the registering agency, or the date of reception by the issuer of the written notice of the registering agency on recommencement of shares issue by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier.

The text of the statement of a material fact shall be available on the website in the Internet www.mrsksevizap.ru within at least 6 (Six) months from the date of its publication in the Internet. The issuer forwards the statement of a material fact to the registering agency within 5 (five) days from the day of occurrence of the material fact.

5) Information on state registration of the report on the results of the additional securities issue is disclosed by the issuer in the form of a statement of material fact "Information on stages of securities issue procedure" within the following term from the date of publication of the information on state registration of the report on the results of the additional securities issue on the Internet website of the registering agency, or the date of reception by the issuer of the written notice of the registering agency on state registration of the

report on the results of the additional securities (shares) issue by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier:

- in the newswire (AK&M or Interfax) – no later than 1 (One) day;
- on the website in the Internet www.mrsksevizap.ru – no later than 2 (Two) days.

The text of the statement of a material fact shall be available on the website in the Internet www.mrsksevizap.ru within at least 6 (Six) months from the date of its publication in the Internet.

The issuer forwards the statement of a material fact to the registering agency within 5 (Five) days from the day of occurrence of the material fact.

Within no more than 2 (Two) days from the date of publication of the information on state registration of the report on results of the issuer's additional issue of securities (shares) on the registering agency's website in the Internet or reception by the issuer of the written notice of the registering agency on state registration of the report on results of the additional securities (shares) issue by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier, the issuer publishes the text of the registered report on results of the additional securities issue on the website in the Internet www.mrsksevizap.ru.

The text of the registered report on results of the additional securities (shares) issue shall be available on the website in the Internet www.mrsksevizap.ru within at least 6 (Six) months from the date of its publication in the Internet.

As from the date of publication of the statement on state registration of the report on results of the additional securities (shares) issue, all interested persons may examine the report on results of the additional securities (shares) issue and prospectus of securities, as well as to receive its copies at the address: 11 Zh Tyushina Street, Saint Petersburg city 191119 (in the building of the IDGC of North-West's sole executive body).

As from the date of publication of the statement on state registration of the report on results of the additional securities (shares) issue, all interested persons may receive at the address specified above, a copy of the report on the results of the additional securities (shares) issue for a fee which does not exceed the expense for manufacturing the copies of the specified documents.

6) Information on recognition of the additional issue failed or void is disclosed by the issuer in the form of statements of material acts within the following term from the moment of the material fact occurrence:

- in the newswire (AK&M or Interfax) – no later than 1 (One) day;
- on the website in the Internet www.mrsksevizap.ru – no later than 2 (Two) days.

The moment of occurrence of the material fact containing information on recognition of the additional issue failed or void is the date of publication of the information on recognition of the additional issue failed or void on the Internet website of the registering agency, or the date of reception by the issuer of the written notice of the registering agency on recognition of the additional issue failed or void by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier.

The moment of occurrence of the material fact containing information on recognition of the additional issue failed or void is the date of reception by the issuer of the court document (decision, definition, order) which came into effect (date of coming into effect) on recognition of the additional issue failed or void.

The text of the statement of a material fact shall be available on the website in the Internet www.mrsksevizap.ru within at least 6 (Six) months from the date of publication in the Internet.

The issuer forwards the statement of a material fact to the registering agency within 5 (five) days from the day of occurrence of the material fact.

7) *From the date after the date of registration of the prospectus of securities, the issuer is obliged to disclose information in the form of statements of material facts in other cases stipulated by the Regulations.*

- *in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- *on the website in the Internet www.mrsksevzap.ru – no later than 2 (Two) days.*

The text of the statement of a material fact shall be available on the website in the Internet www.mrsksevzap.ru within at least 6 (six) months from the date of its publication in the Internet.

The issuer forwards the statement of a material fact to the registering agency within 5 (five) days at the latest from the day of occurrence of the material fact.

8) *As from the quarter, within which the registration of the Securities Prospectus was performed, the Issuer is obliged to disclose the information in the form of the Quarterly Report in accordance with the procedure stipulated by the Regulations.*

The Quarterly Report is drawn up following the results of every quarter. The Quarterly Report is presented to the registering agency no later than 45 (Forty-five) days from the date of the end of the reporting period.

Within the time that shall not exceed 45 (Forty-five) days from the day of termination of the corresponding quarter, the issuer is obliged to publish the text of the quarter report on the Internet website at the address: www.mrsksevzap.ru.

The text of the issuer's quarter report shall be available on the Internet website within 3 (three) years from the date of its publication in the Internet.

No later than 1 (One) day from the date of publication of the text of the Quarterly Report on the Internet website, the issuer publishes the statement of the procedure of access to the information containing in the Quarterly Report in the newswire (AK&M or Interfax).

9) *As from the date after the date of registration of the Securities Prospectus, the Issuer is obliged to disclose the information which may have a material effect on the issuer's securities value.*

The statement of information which may have a material effect on the issuer's securities value is published within the following term from the moment of occurrence of the corresponding event:

- *in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- *on the website in the Internet www.mrsksevzap.ru – no later than 2 (Two) days.*

The text of each statement of information which may have a material effect on the issuer's securities value shall be available on the website in the Internet www.mrsksevzap.ru within at least 6 (Six) months from the date of publication in the Internet.

The issuer forwards the statement of information which may have a material effect on the issuer's securities value to the registering agency within 5 (five) days from the day of occurrence of the material fact.

10) *The issuer discloses the information containing in its charter as amended by its publication on the Internet website www.mrsksevzap.ru.*

In case of making amendments to the issuer's charter (approval of the revised charter), the text of the charter as amended (text of the revised version of the charter) shall be published by the issuer on the Issuer's Internet

website www.mrsksevzap.ru no later than 2 (two) days after reception by the issuer of the written notice (certificate) of the authorized person on state registration of these amendments (state registration of the revised version of the charter), and if in the cases established by the federal law the amendments to the charter concern the third parties from the moment of notification of the authorized person - no later than 2 (two) days from the date of this notice.

In case of approval of the issuer's revised charter, the text of the previous version of the charter shall be available on the Internet website within 3 (three) months from the date of publication of the new version of the Issuer's charter in the Internet.

The issuer publishes texts of the internal documents regulating activity of its bodies on the Internet website www.mrsksevzap.ru no later than 2 (two) days from the date of drawing-up the minutes (date of expiry of the term established by the legislation of the Russian Federation for drawing up minutes) of the general shareholders meeting (proceedings of the Board of Directors), at which the decision on approval of the corresponding internal document was taken.

In case of making amendments to the internal documents regulating activities of the issuer's bodies (approval of the revised internal documents), the texts of the internal documents as amended (revised texts of the internal documents) shall be published by the issuer on the Internet website of the Issuer www.mrsksevzap.ru no later than 2 (Two) days from the date of drawing-up the minutes (date of expiration of the term established by the legislation of the Russian Federation for drawing-up minutes) of the meeting (proceedings) of the authorized issuer's governance body, at which the decision on amendments was taken (approval of the revised version) of the specified internal documents.

In case of approval of the issuer's revised internal document, the text of the previous internal document shall be available on the Internet website www.mrsksevzap.ru within 3 (three) months from the date of publication of the corresponding issuer's new internal document version in the Internet.

2). For the securities issue placed by means of converting JSC "Vologdaenergo's" ordinary registered uncertificated shares into IDGC of North-West's additional ordinary registered uncertificated shares by merging.

2.1. Class, category (type) and form of placed securities

1. Class, category (type) of placed securities.

Ordinary registered shares.

2. Form of placed securities (uncertificated, certificated)

Uncertificated.

2.2. Par value of each class, category (type), series of placed equity securities

The par value of each placed security of the additional issue equals 10 (Ten) kopecks.

2.3. Assumed volume of the issue in monetary terms and number of equity securities assumed to be placed

27,374,510,573 (twenty-seven billion, three hundred and seventy-four million, five hundred and ten thousand, five hundred and seventy-three) pieces of ordinary shares are placed within the limits of the additional issue.

The volume of the securities at the par value is 2,737,451,057 (two billion, seven hundred and thirty-seven million, four hundred and fifty-one thousand, fifty-seven) rubles and 30 kopecks.

2.4. Price (procedure of price determining) of equity securities placement

The information is not specified for this way of securities placement.

2.5. Procedure and time of equity securities placement

Way of the securities placement:

Converting JSC “Vologdaenergo’s” ordinary registered uncertificated shares into IDGC of North-West’s additional ordinary registered uncertificated shares by merger.

Term of securities placement.

The date of making an entry in the Uniform State Register of Legal Entities about the termination of the activities of the merged JSC “Vologdaenergo”.

Date of the placement completion or the procedure of its determining:

The date of making an entry in the Uniform State Register of Legal Entities about the termination of the activities of the merged JSC “Vologdaenergo”.

presence of the preemptive right to purchase placed securities and the date of drawing up the list of the persons having such preemptive right.

The information is not specified for this way of securities placement.

Placement of the Issuer's additional shares outside the territory of the Russian Federation is not supposed.

Placing of the additional securities issue is carried out by the Issuer without involving the persons rendering services on placing and/or organizing the securities placement.

2.6. Procedure and terms of payment of equity securities placement

The information is not specified for this way of securities placement.

the property which may be used for payment of the securities of the issue, terms of payment, including the documents drawn up within such payment (property transfer and acceptance reports, etc.), and information on the appraiser (appraisers) involved to determine the market value of such property.

The information is not specified for this way of securities placement.

2.7. Procedure and terms of signing contracts during equity securities placement

The information is not specified for this way of securities placement.

2.8. Circle of potential purchasers of placed equity securities

The information is not specified for this way of securities placement.

2.9. Procedure of information disclosure on the equity securities placement and its results.

The issuer performs information disclosure in the form of statements on each stage of the securities issue procedure; after the state registration of the securities prospectus, the issuer shall disclosure information in the form of quarterly reports and statements of material facts in the form of the data which may have a material effect on the issuer's securities value, in accordance with the procedure established by Federal Law No. 39-FZ "On Securities Market" as of 22 April 1996 (as amended), Federal Law No.208-FL "On Joint-Stock Companies" as of 26 December 1995 (as amended), and "Regulations on Information Disclosure by the Securities Issuers" approved by Order No. 06-117/pz-n of the FFMS of Russia as of 10 October 2006 (hereinafter referred to as the Regulations"). If at the moment of occurrence of the event which should be covered by the issuer in accordance with the applicable federal laws and normative regulatory acts of the federal executive authority for the securities market, another procedure and time of information disclosure are applied to this event than those established by the Decision on the Additional Securities Issue and Securities Prospectus, the information on such event is disclosed in accordance with the procedure and within the time stipulated by federal laws and normative regulatory acts of the federal executive authority for the securities market applicable at the moment of the event occurrence.

All information subject to disclosing by the issuer in accordance with the Regulations and other normative regulatory acts of the federal executive authority for the securities market in the Internet is available within the period established by these normative regulatory acts on the Internet website www.mrsksevzap.ru.

The issuer provides access for any interested person to the information containing in each of the statements, including in each statement of a material fact published by the issuer in accordance with the Regulations, and in the registered Decision on Additional Securities Issue, Securities Prospectus and the amendments, reports on results of additional securities issue, quarterly reports and in other documents, the obligatory disclosure of which is stipulated by Section VIII of the Regulation, by placement of their copies at the address (place of situation) of the issuer's constantly operating executive body which is indicated in the Uniform State Register of Legal Entities.

The issuer provides a copy of each statement, including a copy of each statement of a material fact published by the issuer in accordance with the Regulation, and a copy of the registered Decision on the Additional Securities Issue, Securities Prospectus and amendments, Report on the Results of Additional Securities Issue, a copy of the quarterly report and a copy of other documents, the obligatory disclosure of which is stipulated by Section VIII of the Regulation, to owners of the issuer's securities and other interested persons by their request for a payment which shall not exceed the expenses for manufacturing this copy, within no more than 7 (Seven) days from the date of the request.

Bank details of the issuer's settlement account(s) for payment for manufacture of copies of the documents specified above and the amount (procedure of determining) of these expenses are published by the issuer on the Internet website at www.mrsksevzap.ru.

Copies of the documents, the keeping time of which by the issuer is not constant in accordance with the legislation of the Russian Federation, are given by the issuer upon request of interested persons within the time established as the keeping time of these documents.

The copy provided by the issuer is certified by the issuer's authorized person.

If the last day of the term, within which the issuer in accordance with the Regulations is obliged to disclose the information or provide a copy of the document containing the information subject to disclosure, is a day-off and/or holiday, the day after this day-off or holiday is the day of termination of this term.

Statements of material facts and statements of data which may have a material effect on the joint-stock company's securities value are forwarded by the issuer to the registering agency in time no later than 5 (Five) days from the moment of occurrence of this fact/event.

The issuer and/or registrar who keeps the register of the issuer's shareholders is obliged to provide the issuer with a copy of the registered Decision on Additional Securities Issue upon request of the interested person for a fee which does not exceed expenses for its manufacturing.

1) After taking the decision on increase of the charter capital by placement of additional shares, the issuer discloses the information on this in the form of "Statement of Taking a Decision on Securities Placement" within the following time from the date of drawing-up the minutes of the specified general meeting of shareholders:

- in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- on the Internet website at www.mrsksevzap.ru – no later than 2 (Two) days.*

2) Information on approval by the issuer's Board of Directors of the Decision on Additional Securities Issue is disclosed by the issuer in the form of "Statement of Approval of the Decision on the Additional Securities Issue" within the following time from the date of drawing-up minutes (date of termination of the time established by the legislation of the Russian Federation for drawing-up minutes) of the meeting of the issuer's Board of Directors, at which the decision on approval of the additional securities issue was adopted:

- in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- on the Internet website www.mrsksevzap.ru – no later than 2 (Two) days.*

3) Information on state registration of the additional shares issue is disclosed by the issuer after the date of the state registration of the securities prospectus by publishing a statement of a material fact "Data on the stages of the securities issue procedure" in the form of the Decision on Additional Securities Issue and Securities Prospectus.

Statement of state registration of the additional shares issue and the procedure of access to the information containing in the Securities Prospectus is published by the issuer within the following time from the date of publishing the information on the state registration of the additional securities (shares) issue of the issuer on the registering agency's website in the Internet or reception by the issuer of the registering agency's written notice on the state registration of the additional securities (shares) issue by post, fax, electronic mail communication, delivery by hand, depending on which of the specified date comes earlier:

- in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- on the website in the Internet www.mrsksevzap.ru – no later than 2 (Two) days.*
- In the "ENERGETIKA severo-zapadny region" newspaper – no later than 10 (Ten) days.*

The text of the statement of a material fact shall be available on the website in the Internet www.mrskzap.ru during at least 6 (Six) months from the date of its publishing in the Internet.

The issuer forwards the statement of a material fact to the registering agency within 5 (Five) days at the latest from the day of occurrence of the material fact.

Within no more than 2 (Two) days from the date of publication of the information on state registration of the issuer's additional issue of securities (shares) on the registering agency's website in the Internet or reception by the issuer of the written notice of the registering agency on state registration of the additional securities (shares) issue by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier, the issuer publishes the text of the registered Decision on the Additional Securities Issue on the website in the Internet www.mrsksevizap.ru. When publishing the text of the Decision on the Additional Securities Issue on the website in the Internet, the following should be specified: state registration number of the additional issue of securities, date of its state registration and name of the registering agency which performed state registration of the additional securities (shares) issue.

The text of the registered Decision on the Additional Securities Issue shall be available on the website in the Internet www.mrsksevizap.ru from the date of its publishing in the Internet and till redemption (annulment) of all the Shares of this issue.

Within no more than 2 (Two) days from the date of publication of the information on the state registration of the issuer's additional issue of securities (shares) on the registering agency's website in the Internet or reception by the issuer of the written notice of the registering agency on the state registration of the additional securities (shares) issue by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier, the issuer publishes the text of the Securities Prospectus on the website in the Internet www.mrsksevizap.ru. When publishing the text of the Securities Prospectus on the website in the Internet, the following should be specified: state registration number of the additional issue of securities, with regard to which the Securities Prospectus was registered; date of its state registration and name of the registering agency which performed the state registration of the Securities (Shares) Prospectus.

The text of the registered securities prospectus shall be available on the website in the Internet www.mrsksevizap.ru from the date of its publishing in the Internet and till expiry of at least 6 (six) months from the date of publication of the text of the report on results of the additional securities (shares) issue.

As from the date of publication of the statement on state registration of the additional issue of shares, all interested persons may examine the Decision on the Additional Securities Issue and Securities Prospectus, as well as to receive their copies at the address: 11 Zh Tyushina Street, Saint Petersburg city 191119 (in the building of the IDGC of North-West's sole executive body).

As from the date of publication of the statement on state registration of the additional issue of shares, all interested persons may receive a copy of the Decision on the Additional Securities Issue and Securities Prospectus at the address specified above for a fee which does not exceed the expense for manufacturing copies of the specified documents.

- 4) *On the stage of the shares placement, the issuer discloses the information in the form of:*
- *Statement of the date of securities placement commencement;*
 - *Statement of changing the date of securities placement commencement;*
 - *Statement of a material fact: "Information on stages of securities issue procedure" in the order and form stipulated by Chapter VI of the Regulations;*
 - *Statement of securities placement suspension;*
 - *Statement of securities placement recommencement;*
- A) *Statement of the date of securities placement commencement shall be published by the issuer in the newswire and on the Internet website.*

Statement of the date of securities placement commencement is published by the issuer within the following term before the date of securities placement commencement (date of making an entry on termination of activity of the merged joint-stock company in the Uniform State Register of Legal Entities):

- *in the newswire (AK&M or Interfax) – no later than 5 (Five) days prior to the date of securities placement commencement ;*
- *on the website in the Internet www.mrsksevizap.ru – no later than 4 days prior to the date of securities placement commencement.*

B) In case of taking a decision by the issuer on change of the date of the securities placement commencement, the issuer is obliged to publish a statement on change of the date of securities placement commencement in the newswire (AK&M or Interfax) and on the website in the Internet www.mrsksevizap.ru no later than 1 (One) day prior to this date.

C) The issuer also discloses information on placement (placement commencement and suspension) of securities in the form of statement of material facts.

Information on placement (placement commencement and suspension) of securities is published by the issuer within the following term as from the date of placement commencement and the date of placement suspension, respectively:

- *in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- *on the website in the Internet www.mrsksevizap.ru – no later than 2 (Two) days.*

The text of the statement of a material fact shall be available on the website in the Internet www.mrsksevizap.ru during at least 6 (Six) months from the date of its publishing in the Internet. The issuer forwards the statement of a material fact to the registering agency no later than 5 (Five) days from the moment of the material fact occurrence.

D) If within the term of placement of shares the issuer takes a decision on making amendments to the Decision on the Additional Securities Issue and Securities Prospectus, and/or in case of reception by the issuer within the term of shares placement of the written demand (decision, instruction) of the state body authorized in accordance with the legislation of the Russian Federation to take a decision on suspension of securities placement (hereinafter referred to as the Authorized Body), the issuer suspends placement of shares and publishes a statement on suspension of securities placement in the following term from the date of drawing-up the minutes (date of the expiry of the term established by the legislation of the Russian Federation for drawing up the minutes) of the meeting (proceedings) of the issuer's authorized governance body, at which the decision on making amendments to the Decision on the Additional Securities Issue and Securities Prospectus was taken, or the date of reception by the issuer of the written demand (decision, instruction) by the Authorized Body on suspension of securities placement by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier:

- *in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- *on the website in the Internet www.mrsksevizap.ru – no later than 2 (Two) days.*

If the placement is suspended due to taking a decision by the registering agency on suspension of the securities issue, the information on the suspension of shares placement is disclosed by the issuer in the form

of a statement of a material fact “Information on suspension and recommencement of securities issue” in accordance with the procedure and in the form stipulated by Charter VI of the Regulations.

E) After registering, within the shares placement term, the amendments to the Decision on the Additional Securities Issue and/or Securities Prospectus, taking a decision on refusal to register these amendments, or receiving within the shares placement term of a written notice (decision, instruction) made by the authorized body on a permit to recommence placement of securities (termination of the effect of grounds for suspension of securities placement), the issuer publishes statement on recommencement of securities placement in the newswire and on the Internet website .

Statement on recommencement of securities placement shall be published by the issuer within the following term from the date of publication of the information on registration of amendments to the Decision on the Additional Securities Issue and/or Securities Prospectus, or on refusal to register these amendments on the registering agency’s website in the Internet, or reception by the issuer of the written notice of the registering agency on registration of amendments to the Decision on the Additional Securities Issue and/or Securities Prospectus, or on refusal to register these amendments, or the date of reception by the issuer of the written notice (decision, instruction) made by the authorized body on a permission to recommence placement of securities (termination of the effect of grounds for suspension of securities placement):

- in the newswire (AK&M or Interfax) – no later than 1 (One) day;
- on the website in the Internet www.mrsksevzap.ru – no later than 2 (Two) days.

The issuer recommences securities (shares) placement only after publication of the statement on recommencement of securities placement in the newswire and on the Internet website.

If the placement is recommenced due to taking a decision by the registering agency on recommencement of the securities issue, the information on recommencement of securities placement is disclosed by the issuer in the form of a statement of a material fact “Information on suspension and recommencement of securities issue” in accordance with the procedure and in the form stipulated by Charter VI of the Regulations.

F) The issuer also discloses (in the form of statements of material facts) the information on suspension and recommencement of shares issue.

The information on suspension and recommencement of shares issue is disclosed by the issuer within the following time from the moment of occurrence of the material fact:

- in the newswire (AK&M or Interfax) – no later than 1 (One) day;
- on the website in the Internet www.mrsksevzap-1.ru – no later than 2 (Two) days.

The moment of occurrence of the material fact containing data on suspension of shares issue is the date of publication of the information on suspension of the issuer’s shares issue on the Internet website of the registering agency, or the date of reception by the issuer of the written notice of the registering agency on suspension of shares issue by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier.

The moment of occurrence of the material fact containing information on recommencement of shares issue is the date of publication of the information on recommencement of the issuer’s shares issue on the Internet website of the registering agency, or the date of reception by the issuer of the written notice of the registering agency on recommencement of shares issue by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier.

The text of the statement of a material fact shall be available on the website in the Internet www.mrsksevzap.ru within at least 6 (Six) months from the date of its publication in the Internet. The issuer

forwards the statement of a material fact to the registering agency within 5 (five) days from the day of occurrence of the material fact.

5) *Information on state registration of the report on the results of the additional securities issue is disclosed by the issuer in the form of a statement of material fact “Information on stages of securities issue procedure” within the following term from the date of publication of the information on state registration of the report on the results of the additional securities issue on the Internet website of the registering agency, or the date of reception by the issuer of the written notice of the registering agency on state registration of the report on the results of the additional securities (shares) issue by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier:*

- *in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- *on the website in the Internet www.mrsksevizap.ru – no later than 2 (Two) days.*

The text of the statement of a material fact shall be available on the website in the Internet www.mrsksevizap.ru within at least 6 (Six) months from the date of its publication in the Internet.

The issuer forwards the statement of a material fact to the registering agency within 5 (Five) days from the day of occurrence of the material fact.

Within no more than 2 (Two) days from the date of publication of the information on state registration of the report on results of the issuer’s additional issue of securities (shares) on the registering agency’s website in the Internet or reception by the issuer of the written notice of the registering agency on state registration of the report on results of the additional securities (shares) issue by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier, the issuer publishes the text of the registered report on results of the additional securities issue on the website in the Internet www.mrsksevizap.ru.

The text of the registered report on results of the additional securities (shares) issue shall be available on the website in the Internet www.mrsksevizap.ru within at least 6 (Six) months from the date of its publication in the Internet.

As from the date of publication of the statement on state registration of the report on results of the additional securities (shares) issue, all interested persons may examine the report on results of the additional securities (shares) issue and prospectus of securities, as well as to receive its copies at the address: 11 Zh Tyushina Street, Saint Petersburg city 191119 (in the building of the IDGC of North-West’s sole executive body).

As from the date of publication of the statement on state registration of the report on results of the additional securities (shares) issue, all interested persons may receive at the address specified above, a copy of the report on the results of the additional securities (shares) issue for a fee which does not exceed the expense for manufacturing the copies of the specified documents.

6) *Information on recognition of the additional issue failed or void is disclosed by the issuer in the form of statements of material acts within the following term from the moment of the material fact occurrence:*

- *in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- *on the website in the Internet www.mrsksevizap.ru – no later than 2 (Two) days.*

The moment of occurrence of the material fact containing information on recognition of the additional issue failed or void is the date of publication of the information on recognition of the additional issue failed or void

on the Internet website of the registering agency, or the date of reception by the issuer of the written notice of the registering agency on recognition of the additional issue failed or void by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier.

The moment of occurrence of the material fact containing information on recognition of the additional issue failed or void is the date of reception by the issuer of the court document (decision, definition, order) which came into effect (date of coming into effect) on recognition of the additional issue failed or void.

The text of the statement of a material fact shall be available on the website in the Internet www.mrsksevzap.ru within at least 6 (Six) months from the date of publication in the Internet.

The issuer forwards the statement of a material fact to the registering agency within 5 (five) days from the day of occurrence of the material fact.

7) From the date after the date of registration of the prospectus of securities, the issuer is obliged to disclose information in the form of statements of material facts in other cases stipulated by the Regulations.

- in the newswire (AK&M or Interfax) – no later than 1 (One) day;

- on the website in the Internet www.mrsksevzap.ru – no later than 2 (Two) days.

The text of the statement of a material fact shall be available on the website in the Internet www.mrsksevzap.ru within at least 6 (six) months from the date of its publication in the Internet.

The issuer forwards the statement of a material fact to the registering agency within 5 (five) days at the latest from the day of occurrence of the material fact.

8) As from the quarter, within which the registration of the Securities Prospectus was performed, the Issuer is obliged to disclose the information in the form of the Quarterly Report in accordance with the procedure stipulated by the Regulations.

The Quarterly Report is drawn up following the results of every quarter. The Quarterly Report is presented to the registering agency no later than 45 (Forty-five) days from the date of the end of the reporting period.

Within the time that shall not exceed 45 (Forty-five) days from the day of termination of the corresponding quarter, the issuer is obliged to publish the text of the quarter report on the Internet website at the address: www.mrsksevzap.ru.

The text of the issuer's quarter report shall be available on the Internet website within 3 (three) years from the date of its publication in the Internet.

No later than 1 (One) day from the date of publication of the text of the Quarterly Report on the Internet website, the issuer publishes the statement of the procedure of access to the information containing in the Quarterly Report in the newswire (AK&M or Interfax).

9) As from the date after the date of registration of the Securities Prospectus, the Issuer is obliged to disclose the information which may have a material effect on the issuer's securities value.

The statement of information which may have a material effect on the issuer's securities value is published within the following term from the moment of occurrence of the corresponding event:

- in the newswire (AK&M or Interfax) – no later than 1 (One) day;

- on the website in the Internet www.mrsksevzap.ru – no later than 2 (Two) days.

The text of each statement of information which may have a material effect on the issuer's securities value shall be available on the website in the Internet www.mrsksevzap.ru within at least 6 (Six) months from the date of publication in the Internet.

The issuer forwards the statement of information which may have a material effect on the issuer's securities value to the registering agency within 5 (five) days from the day of occurrence of the material fact.

10) *The issuer discloses the information containing in its charter as amended by its publication on the Internet website www.mrsksevzap.ru.*

In case of making amendments to the issuer's charter (approval of the revised charter), the text of the charter as amended (text of the revised version of the charter) shall be published by the issuer on the Issuer's Internet website www.mrsksevzap.ru no later than 2 (two) days after reception by the issuer of the written notice (certificate) of the authorized person on state registration of these amendments (state registration of the revised version of the charter), and if in the cases established by the federal law the amendments to the charter concern the third parties from the moment of notification of the authorized person - no later than 2 (two) days from the date of this notice.

In case of approval of the issuer's revised charter, the text of the previous version of the charter shall be available on the Internet website within 3 (three) months from the date of publication of the new version of the Issuer's charter in the Internet.

The issuer publishes texts of the internal documents regulating activity of its bodies on the Internet website www.mrsksevzap.ru no later than 2 (two) days from the date of drawing-up the minutes (date of expiry of the term established by the legislation of the Russian Federation for drawing up minutes) of the general shareholders meeting (proceedings of the Board of Directors), at which the decision on approval of the corresponding internal document was taken.

In case of making amendments to the internal documents regulating activities of the issuer's bodies (approval of the revised internal documents), the texts of the internal documents as amended (revised texts of the internal documents) shall be published by the issuer on the Internet website of the Issuer www.mrsksevzap.ru no later than 2 (Two) days from the date of drawing-up the minutes (date of expiration of the term established by the legislation of the Russian Federation for drawing-up minutes) of the meeting (proceedings) of the authorized issuer's governance body, at which the decision on amendments was taken (approval of the revised version) of the specified internal documents.

In case of approval of the issuer's revised internal document, the text of the previous internal document shall be available on the Internet website www.mrsksevzap.ru within 3 (three) months from the date of publication of the corresponding issuer's new internal document version in the Internet.

3). For the securities issue placed by means of converting JSC "Karelenergo's" ordinary registered uncertificated shares into IDGC of North-West's additional ordinary registered uncertificated shares by merging.

2.1. Class, category (type) and form of placed securities

1. Class, category (type) of placed securities.

Ordinary registered shares.

2. Form of placed securities (uncertificated, certificated)

Uncertificated.

2.2. Par value of each class, category (type), series of placed equity securities

The par value of each placed security of the additional issue equals 10 (Ten) kopecks.

2.3. Assumed volume of the issue in monetary terms and number of equity securities assumed to be placed

10,987,513,410 (ten billion, nine hundred and eighty-seven million, five hundred and thirteen thousand, four hundred and ten) pieces of ordinary shares are placed within the limits of the additional issue.

The volume of the securities at the par value is 1,098,751,341 (one billion, ninety-eight million, seven hundred and fifty-one thousand, three hundred and forty-one) rubles and 00 kopecks.

2.4. Price (procedure of price determining) of equity securities placement

The information is not specified for this way of securities placement.

2.5. Procedure and time of equity securities placement

Way of the securities placement:

Converting JSC “Karelergo’s” ordinary registered uncertificated shares into IDGC of North-West’s additional ordinary registered uncertificated shares by merger.

Term of securities placement.

The date of making an entry in the Uniform State Register of Legal Entities about the termination of the activities of the merged JSC “Karelergo”.

Date of the placement completion or the procedure of its determining:

The date of making an entry in the Uniform State Register of Legal Entities about the termination of the activities of the merged JSC “Karelergo”.

presence of the preemptive right to purchase placed securities and the date of drawing up the list of the persons having such preemptive right.

The information is not specified for this way of securities placement.

Placement of the Issuer's additional shares outside the territory of the Russian Federation is not supposed.

Placing of the additional securities issue is carried out by the Issuer without involving the persons rendering services on placing and/or organizing the securities placement.

2.6. Procedure and terms of payment of equity securities placement

The information is not specified for this way of securities placement.

the property which may be used for payment of the securities of the issue, terms of payment, including the documents drawn up within such payment (property transfer and acceptance reports, etc.), and information on the appraiser (appraisers) involved to determine the market value of such property.

The information is not specified for this way of securities placement.

2.7. Procedure and terms of signing contracts during equity securities placement

The information is not specified for this way of securities placement.

2.8. Circle of potential purchasers of placed equity securities

The information is not specified for this way of securities placement.

2.9. Procedure of information disclosure on the equity securities placement and its results.

The issuer performs information disclosure in the form of statements on each stage of the securities issue procedure; after the state registration of the securities prospectus, the issuer shall disclose information in the form of quarterly reports and statements of material facts in the form of the data which may have a material effect on the issuer's securities value, in accordance with the procedure established by Federal Law No. 39-FZ "On Securities Market" as of 22 April 1996 (as amended), Federal Law No.208-FL "On Joint-Stock Companies" as of 26 December 1995 (as amended), and "Regulations on Information Disclosure by the Securities Issuers" approved by Order No. 06-117/pz-n of the FFMS of Russia as of 10 October 2006 (hereinafter referred to as the Regulations"). If at the moment of occurrence of the event which should be covered by the issuer in accordance with the applicable federal laws and normative regulatory acts of the federal executive authority for the securities market, another procedure and time of information disclosure are applied to this event than those established by the Decision on the Additional Securities Issue and Securities Prospectus, the information on such event is disclosed in accordance with the procedure and within the time stipulated by federal laws and normative regulatory acts of the federal executive authority for the securities market applicable at the moment of the event occurrence.

All information subject to disclosing by the issuer in accordance with the Regulations and other normative regulatory acts of the federal executive authority for the securities market in the Internet is available within the period established by these normative regulatory acts on the Internet website www.mrsksevzap.ru.

The issuer provides access for any interested person to the information containing in each of the statements, including in each statement of a material fact published by the issuer in accordance with the Regulations, and in the registered Decision on Additional Securities Issue, Securities Prospectus and the amendments, reports on results of additional securities issue, quarterly reports and in other documents, the obligatory disclosure of which is stipulated by Section VIII of the Regulation, by placement of their copies at the address (place of situation) of the issuer's constantly operating executive body which is indicated in the Uniform State Register of Legal Entities.

The issuer provides a copy of each statement, including a copy of each statement of a material fact published by the issuer in accordance with the Regulation, and a copy of the registered Decision on the Additional Securities Issue, Securities Prospectus and amendments, Report on the Results of Additional Securities Issue, a copy of the quarterly report and a copy of other documents, the obligatory disclosure of which is stipulated

by Section VIII of the Regulation, to owners of the issuer's securities and other interested persons by their request for a payment which shall not exceed the expenses for manufacturing this copy, within no more than 7 (Seven) days from the date of the request.

Bank details of the issuer's settlement account(s) for payment for manufacture of copies of the documents specified above and the amount (procedure of determining) of these expenses are published by the issuer on the Internet website at www.mrsksevizap.ru.

Copies of the documents, the keeping time of which by the issuer is not constant in accordance with the legislation of the Russian Federation, are given by the issuer upon request of interested persons within the time established as the keeping time of these documents.

The copy provided by the issuer is certified by the issuer's authorized person.

If the last day of the term, within which the issuer in accordance with the Regulations is obliged to disclose the information or provide a copy of the document containing the information subject to disclosure, is a day-off and/or holiday, the day after this day-off or holiday is the day of termination of this term.

Statements of material facts and statements of data which may have a material effect on the joint-stock company's securities value are forwarded by the issuer to the registering agency in time no later than 5 (Five) days from the moment of occurrence of this fact/event.

The issuer and/or registrar who keeps the register of the issuer's shareholders is obliged to provide the issuer with a copy of the registered Decision on Additional Securities Issue upon request of the interested person for a fee which does not exceed expenses for its manufacturing.

1) After taking the decision on increase of the charter capital by placement of additional shares, the issuer discloses the information on this in the form of "Statement of Taking a Decision on Securities Placement" within the following time from the date of drawing-up the minutes of the specified general meeting of shareholders:

- in the newswire (AK&M or Interfax) – no later than 1 (One) day;
- on the Internet website at www.mrsksevizap.ru – no later than 2 (Two) days.

2) Information on approval by the issuer's Board of Directors of the Decision on Additional Securities Issue is disclosed by the issuer in the form of "Statement of Approval of the Decision on the Additional Securities Issue" within the following time from the date of drawing-up minutes (date of termination of the time established by the legislation of the Russian Federation for drawing-up minutes) of the meeting of the issuer's Board of Directors, at which the decision on approval of the additional securities issue was adopted:

- in the newswire (AK&M or Interfax) – no later than 1 (One) day;
- on the Internet website www.mrsksevizap.ru – no later than 2 (Two) days.

3) Information on state registration of the additional shares issue is disclosed by the issuer after the date of the state registration of the securities prospectus by publishing a statement of a material fact "Data on the stages of the securities issue procedure" in the form of the Decision on Additional Securities Issue and Securities Prospectus.

Statement of state registration of the additional shares issue and the procedure of access to the information containing in the Securities Prospectus is published by the issuer within the following time from the date of publishing the information on the state registration of the additional securities (shares) issue of the issuer on the registering agency's website in the Internet or reception by the issuer of the registering agency's written

notice on the state registration of the additional securities (shares) issue by post, fax, electronic mail communication, delivery by hand, depending on which of the specified date comes earlier:

- *in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- *on the website in the Internet www.mrsksevizap.ru – no later than 2 (Two) days.*
- *In the “ENERGETIKA severo-zapadnyy region” newspaper – no later than 10 (Ten) days.*

The text of the statement of a material fact shall be available on the website in the Internet www.mrskzap.ru during at least 6 (Six) months from the date of its publishing in the Internet.

The issuer forwards the statement of a material fact to the registering agency within 5 (Five) days at the latest from the day of occurrence of the material fact.

Within no more than 2 (Two) days from the date of publication of the information on state registration of the issuer’s additional issue of securities (shares) on the registering agency’s website in the Internet or reception by the issuer of the written notice of the registering agency on state registration of the additional securities (shares) issue by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier, the issuer publishes the text of the registered Decision on the Additional Securities Issue on the website in the Internet www.mrsksevizap.ru. When publishing the text of the Decision on the Additional Securities Issue on the website in the Internet, the following should be specified: state registration number of the additional issue of securities, date of its state registration and name of the registering agency which performed state registration of the additional securities (shares) issue.

The text of the registered Decision on the Additional Securities Issue shall be available on the website in the Internet www.mrsksevizap.ru from the date of its publishing in the Internet and till redemption (annulment) of all the Shares of this issue.

Within no more than 2 (Two) days from the date of publication of the information on the state registration of the issuer’s additional issue of securities (shares) on the registering agency’s website in the Internet or reception by the issuer of the written notice of the registering agency on the state registration of the additional securities (shares) issue by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier, the issuer publishes the text of the Securities Prospectus on the website in the Internet www.mrsksevizap.ru. When publishing the text of the Securities Prospectus on the website in the Internet, the following should be specified: state registration number of the additional issue of securities, with regard to which the Securities Prospectus was registered; date of its state registration and name of the registering agency which performed the state registration of the Securities (Shares) Prospectus.

The text of the registered securities prospectus shall be available on the website in the Internet www.mrsksevizap.ru from the date of its publishing in the Internet and till expiry of at least 6 (six) months from the date of publication of the text of the report on results of the additional securities (shares) issue.

As from the date of publication of the statement on state registration of the additional issue of shares, all interested persons may examine the Decision on the Additional Securities Issue and Securities Prospectus, as well as to receive their copies at the address: 11 Zh Tyushina Street, Saint Petersburg city 191119 (in the building of the IDGC of North-West’s sole executive body).

As from the date of publication of the statement on state registration of the additional issue of shares, all interested persons may receive a copy of the Decision on the Additional Securities Issue and Securities Prospectus at the address specified above for a fee which does not exceed the expense for manufacturing copies of the specified documents.

- 4) *On the stage of the shares placement, the issuer discloses the information in the form of:*
- *Statement of the date of securities placement commencement;*

- *Statement of changing the date of securities placement commencement;*
 - *Statement of a material fact: “Information on stages of securities issue procedure” in the order and form stipulated by Chapter VI of the Regulations;*
 - *Statement of securities placement suspension;*
 - *Statement of securities placement recommencement;*
- A) *Statement of the date of securities placement commencement shall be published by the issuer in the newswire and on the Internet website.*

Statement of the date of securities placement commencement is published by the issuer within the following term before the date of securities placemen commencement (date of making an entry on termination of activity of the merged joint-stock company in the Uniform State Register of Legal Entities):

- *in the newswire (AK&M or Interfax) – no later than 5 (Five) days prior to the date of securities placement commencement ;*
- *on the website in the Internet www.mrsksevizap.ru – no later than 4 days prior to the date of securities placement commencement.*

B) *In case of taking a decision by the issuer on change of the date of the securities placement commencement, the issuer is obliged to publish a statement on change of the date of securities placement commencement in the newswire (AK&M or Interfax) and on the website in the Internet www.mrsksevizap.ru no later than 1 (One) day prior to this date.*

C) *The issuer also discloses information on placement (placement commencement and suspension) of securities in the form of statement of material facts.*

Information on placement (placement commencement and suspension) of securities is published by the issuer within the following term as from the date of placement commencement and the date of placement suspension, respectively:

- *in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- *on the website in the Internet www.mrsksevizap.ru – no later than 2 (Two) days.*

The text of the statement of a material fact shall be available on the website in the Internet www.mrsksevizap.ru during at least 6 (Six) months from the date of its publishing in the Internet. The issuer forwards the statement of a material fact to the registering agency no later than 5 (Five) days from the moment of the material fact occurrence.

D) *If within the term of placement of shares the issuer takes a decision on making amendments to the Decision on the Additional Securities Issue and Securities Prospectus, and/or in case of reception by the issuer within the term of shares placement of the written demand (decision, instruction) of the state body authorized in accordance with the legislation of the Russian Federation to take a decision on suspension of securities placement (hereinafter referred to as the Authorized Body), the issuer suspends placement of shares and publishes a statement on suspension of securities placement in the following term from the date of drawing-up the minutes (date of the expiry of the term established by the legislation of the Russian Federation for drawing up the minutes) of the meeting (proceedings) of the issuer’s authorized governance body, at which the decision on making amendments to the Decision on the Additional Securities Issue and*

Securities Prospectus was taken, or the date of reception by the issuer of the written demand (decision, instruction) by the Authorized Body on suspension of securities placement by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier:

- *in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- *on the website in the Internet www.mrsksevzap.ru – no later than 2 (Two) days.*

If the placement is suspended due to taking a decision by the registering agency on suspension of the securities issue, the information on the suspension of shares placement is disclosed by the issuer in the form of a statement of a material fact “Information on suspension and recommencement of securities issue” in accordance with the procedure and in the form stipulated by Charter VI of the Regulations.

E) After registering, within the shares placement term, the amendments to the Decision on the Additional Securities Issue and/or Securities Prospectus, taking a decision on refusal to register these amendments, or receiving within the shares placement term of a written notice (decision, instruction) made by the authorized body on a permit to recommence placement of securities (termination of the effect of grounds for suspension of securities placement), the issuer publishes statement on recommencement of securities placement in the newswire and on the Internet website .

Statement on recommencement of securities placement shall be published by the issuer within the following term from the date of publication of the information on registration of amendments to the Decision on the Additional Securities Issue and/or Securities Prospectus, or on refusal to register these amendments on the registering agency’s website in the Internet, or reception by the issuer of the written notice of the registering agency on registration of amendments to the Decision on the Additional Securities Issue and/or Securities Prospectus, or on refusal to register these amendments, or the date of reception by the issuer of the written notice (decision, instruction) made by the authorized body on a permission to recommence placement of securities (termination of the effect of grounds for suspension of securities placement):

- *in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- *on the website in the Internet www.mrsksevzap.ru – no later than 2 (Two) days.*

The issuer recommences securities (shares) placement only after publication of the statement on recommencement of securities placement in the newswire and on the Internet website.

If the placement is recommenced due to taking a decision by the registering agency on recommencement of the securities issue, the information on recommencement of securities placement is disclosed by the issuer in the form of a statement of a material fact “Information on suspension and recommencement of securities issue” in accordance with the procedure and in the form stipulated by Charter VI of the Regulations.

F) The issuer also discloses (in the form of statements of material facts) the information on suspension and recommencement of shares issue.

The information on suspension and recommencement of shares issue is disclosed by the issuer within the following time from the moment of occurrence of the material fact:

- *in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- *on the website in the Internet www.mrsksevzap-1.ru – no later than 2 (Two) days.*

The moment of occurrence of the material fact containing data on suspension of shares issue is the date of publication of the information on suspension of the issuer’s shares issue on the Internet website of the registering agency, or the date of reception by the issuer of the written notice of the registering agency on

suspension of shares issue by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier.

The moment of occurrence of the material fact containing information on recommencement of shares issue is the date of publication of the information on recommencement of the issuer's shares issue on the Internet website of the registering agency, or the date of reception by the issuer of the written notice of the registering agency on recommencement of shares issue by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier.

The text of the statement of a material fact shall be available on the website in the Internet www.mrsksevizap.ru within at least 6 (Six) months from the date of its publication in the Internet. The issuer forwards the statement of a material fact to the registering agency within 5 (five) days from the day of occurrence of the material fact.

5) *Information on state registration of the report on the results of the additional securities issue is disclosed by the issuer in the form of a statement of material fact "Information on stages of securities issue procedure" within the following term from the date of publication of the information on state registration of the report on the results of the additional securities issue on the Internet website of the registering agency, or the date of reception by the issuer of the written notice of the registering agency on state registration of the report on the results of the additional securities (shares) issue by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier:*

- *in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- *on the website in the Internet www.mrsksevizap.ru – no later than 2 (Two) days.*

The text of the statement of a material fact shall be available on the website in the Internet www.mrsksevizap.ru within at least 6 (Six) months from the date of its publication in the Internet.

The issuer forwards the statement of a material fact to the registering agency within 5 (Five) days from the day of occurrence of the material fact.

Within no more than 2 (Two) days from the date of publication of the information on state registration of the report on results of the issuer's additional issue of securities (shares) on the registering agency's website in the Internet or reception by the issuer of the written notice of the registering agency on state registration of the report on results of the additional securities (shares) issue by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier, the issuer publishes the text of the registered report on results of the additional securities issue on the website in the Internet www.mrsksevizap.ru.

The text of the registered report on results of the additional securities (shares) issue shall be available on the website in the Internet www.mrsksevizap.ru within at least 6 (Six) months from the date of its publication in the Internet.

As from the date of publication of the statement on state registration of the report on results of the additional securities (shares) issue, all interested persons may examine the report on results of the additional securities (shares) issue and prospectus of securities, as well as to receive its copies at the address: 11 Zh Tyushina Street, Saint Petersburg city 191119 (in the building of the IDGC of North-West's sole executive body).

As from the date of publication of the statement on state registration of the report on results of the additional securities (shares) issue, all interested persons may receive at the address specified above, a copy of the report on the results of the additional securities (shares) issue for a fee which does not exceed the expense for manufacturing the copies of the specified documents.

6) *Information on recognition of the additional issue failed or void is disclosed by the issuer in the form of statements of material acts within the following term from the moment of the material fact occurrence:*

- *in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- *on the website in the Internet www.mrsksevizap.ru – no later than 2 (Two) days.*

The moment of occurrence of the material fact containing information on recognition of the additional issue failed or void is the date of publication of the information on recognition of the additional issue failed or void on the Internet website of the registering agency, or the date of reception by the issuer of the written notice of the registering agency on recognition of the additional issue failed or void by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier.

The moment of occurrence of the material fact containing information on recognition of the additional issue failed or void is the date of reception by the issuer of the court document (decision, definition, order) which came into effect (date of coming into effect) on recognition of the additional issue failed or void.

The text of the statement of a material fact shall be available on the website in the Internet www.mrsksevizap.ru within at least 6 (Six) months from the date of publication in the Internet.

The issuer forwards the statement of a material fact to the registering agency within 5 (five) days from the day of occurrence of the material fact.

7) *From the date after the date of registration of the prospectus of securities, the issuer is obliged to disclose information in the form of statements of material facts in other cases stipulated by the Regulations.*

- *in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- *on the website in the Internet www.mrsksevizap.ru – no later than 2 (Two) days.*

The text of the statement of a material fact shall be available on the website in the Internet www.mrsksevizap.ru within at least 6 (six) months from the date of its publication in the Internet.

The issuer forwards the statement of a material fact to the registering agency within 5 (five) days at the latest from the day of occurrence of the material fact.

8) *As from the quarter, within which the registration of the Securities Prospectus was performed, the Issuer is obliged to disclose the information in the form of the Quarterly Report in accordance with the procedure stipulated by the Regulations.*

The Quarterly Report is drawn up following the results of every quarter. The Quarterly Report is presented to the registering agency no later than 45 (Forty-five) days from the date of the end of the reporting period.

Within the time that shall not exceed 45 (Forty-five) days from the day of termination of the corresponding quarter, the issuer is obliged to publish the text of the quarter report on the Internet website at the address: www.mrsksevizap.ru.

The text of the issuer's quarter report shall be available on the Internet website within 3 (three) years from the date of its publication in the Internet.

No later than 1 (One) day from the date of publication of the text of the Quarterly Report on the Internet website, the issuer publishes the statement of the procedure of access to the information containing in the Quarterly Report in the newswire (AK&M or Interfax).

9) *As from the date after the date of registration of the Securities Prospectus, the Issuer is obliged to disclose the information which may have a material effect on the issuer's securities value.*

The statement of information which may have a material effect on the issuer's securities value is published within the following term from the moment of occurrence of the corresponding event:

- *in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- *on the website in the Internet www.mrsksevzap.ru – no later than 2 (Two) days.*

The text of each statement of information which may have a material effect on the issuer's securities value shall be available on the website in the Internet www.mrsksevzap.ru within at least 6 (Six) months from the date of publication in the Internet.

The issuer forwards the statement of information which may have a material effect on the issuer's securities value to the registering agency within 5 (five) days from the day of occurrence of the material fact.

10) *The issuer discloses the information containing in its charter as amended by its publication on the Internet website www.mrsksevzap.ru.*

In case of making amendments to the issuer's charter (approval of the revised charter), the text of the charter as amended (text of the revised version of the charter) shall be published by the issuer on the Issuer's Internet website www.mrsksevzap.ru no later than 2 (two) days after reception by the issuer of the written notice (certificate) of the authorized person on state registration of these amendments (state registration of the revised version of the charter), and if in the cases established by the federal law the amendments to the charter concern the third parties from the moment of notification of the authorized person - no later than 2 (two) days from the date of this notice.

In case of approval of the issuer's revised charter, the text of the previous version of the charter shall be available on the Internet website within 3 (three) months from the date of publication of the new version of the Issuer's charter in the Internet.

The issuer publishes texts of the internal documents regulating activity of its bodies on the Internet website www.mrsksevzap.ru no later than 2 (two) days from the date of drawing-up the minutes (date of expiry of the term established by the legislation of the Russian Federation for drawing up minutes) of the general shareholders meeting (proceedings of the Board of Directors), at which the decision on approval of the corresponding internal document was taken.

In case of making amendments to the internal documents regulating activities of the issuer's bodies (approval of the revised internal documents), the texts of the internal documents as amended (revised texts of the internal documents) shall be published by the issuer on the Internet website of the Issuer www.mrsksevzap.ru no later than 2 (Two) days from the date of drawing-up the minutes (date of expiration of the term established by the legislation of the Russian Federation for drawing-up minutes) of the meeting (proceedings) of the authorized issuer's governance body, at which the decision on amendments was taken (approval of the revised version) of the specified internal documents.

In case of approval of the issuer's revised internal document, the text of the previous internal document shall be available on the Internet website www.mrsksevzap.ru within 3 (three) months from the date of publication of the corresponding issuer's new internal document version in the Internet.

4). For the securities issue placed by means of converting JSC “Kolenergo’s” ordinary registered uncertificated shares into IDGC of North-West’s additional ordinary registered uncertificated shares by merging.

2.1. Class, category (type) and form of placed securities

1. Class, category (type) of placed securities.

Ordinary registered shares.

2. Form of placed securities (uncertificated, certificated)

Uncertificated.

2.2. Par value of each class, category (type), series of placed equity securities

The par value of each placed security of the additional issue equals 10 (Ten) kopecks.

2.3. Assumed volume of the issue in monetary terms and number of equity securities assumed to be placed

7,603,724,407 (seven billion, six hundred and three million, seven hundred and twenty-four thousand, four hundred and seven) pieces of ordinary shares are placed within the limits of the additional issue.

The volume of the securities at the par value is 760,372,440 (seven hundred and sixty million, three hundred and seventy-two thousand, four hundred and forty) rubles and 70 kopecks.

2.4. Price (procedure of price determining) of equity securities placement

The information is not specified for this way of securities placement.

2.5. Procedure and time of equity securities placement

Way of the securities placement:

Converting JSC “Kolenergo’s” ordinary registered uncertificated shares into IDGC of North-West’s additional ordinary registered uncertificated shares by merger.

Term of securities placement.

The date of making an entry in the Uniform State Register of Legal Entities about the termination of the activities of the merged JSC “Kolenergo”.

Date of the placement completion or the procedure of its determining:

The date of making an entry in the Uniform State Register of Legal Entities about the termination of the activities of the merged JSC “Kolenergo”.

presence of the preemptive right to purchase placed securities and the date of drawing up the list of the persons having such preemptive right.

The information is not specified for this way of securities placement.

Placement of the Issuer's additional shares outside the territory of the Russian Federation is not supposed.

Placing of the additional securities issue is carried out by the Issuer without involving the persons rendering services on placing and/or organizing the securities placement.

2.6. Procedure and terms of payment of equity securities placement

The information is not specified for this way of securities placement.

the property which may be used for payment of the securities of the issue, terms of payment, including the documents drawn up within such payment (property transfer and acceptance reports, etc.), and information on the appraiser (appraisers) involved to determine the market value of such property.

The information is not specified for this way of securities placement.

2.7. Procedure and terms of signing contracts during equity securities placement

The information is not specified for this way of securities placement.

2.8. Circle of potential purchasers of placed equity securities

The information is not specified for this way of securities placement.

2.9. Procedure of information disclosure on the equity securities placement and its results.

The issuer performs information disclosure in the form of statements on each stage of the securities issue procedure; after the state registration of the securities prospectus, the issuer shall disclosure information in the form of quarterly reports and statements of material facts in the form of the data which may have a material effect on the issuer's securities value, in accordance with the procedure established by Federal Law No. 39-FZ "On Securities Market" as of 22 April 1996 (as amended), Federal Law No.208-FL "On Joint-Stock Companies" as of 26 December 1995 (as amended), and "Regulations on Information Disclosure by the Securities Issuers" approved by Order No. 06-117/pz-n of the FFMS of Russia as of 10 October 2006 (hereinafter referred to as the Regulations"). If at the moment of occurrence of the event which should be covered by the issuer in accordance with the applicable federal laws and normative regulatory acts of the federal executive authority for the securities market, another procedure and time of information disclosure are applied to this event than those established by the Decision on the Additional Securities Issue and Securities Prospectus, the information on such event is disclosed in accordance with the procedure and within the time stipulated by federal laws and normative regulatory acts of the federal executive authority for the securities market applicable at the moment of the event occurrence.

All information subject to disclosing by the issuer in accordance with the Regulations and other normative regulatory acts of the federal executive authority for the securities market in the Internet is available within the period established by these normative regulatory acts on the Internet website www.mrsksevzap.ru.

The issuer provides access for any interested person to the information containing in each of the statements, including in each statement of a material fact published by the issuer in accordance with the Regulations, and in the registered Decision on Additional Securities Issue, Securities Prospectus and the amendments, reports on results of additional securities issue, quarterly reports and in other documents, the obligatory

disclosure of which is stipulated by Section VIII of the Regulation, by placement of their copies at the address (place of situation) of the issuer's constantly operating executive body which is indicated in the Uniform State Register of Legal Entities.

The issuer provides a copy of each statement, including a copy of each statement of a material fact published by the issuer in accordance with the Regulation, and a copy of the registered Decision on the Additional Securities Issue, Securities Prospectus and amendments, Report on the Results of Additional Securities Issue, a copy of the quarterly report and a copy of other documents, the obligatory disclosure of which is stipulated by Section VIII of the Regulation, to owners of the issuer's securities and other interested persons by their request for a payment which shall not exceed the expenses for manufacturing this copy, within no more than 7 (Seven) days from the date of the request.

Bank details of the issuer's settlement account(s) for payment for manufacture of copies of the documents specified above and the amount (procedure of determining) of these expenses are published by the issuer on the Internet website at www.mrsksevzap.ru.

Copies of the documents, the keeping time of which by the issuer is not constant in accordance with the legislation of the Russian Federation, are given by the issuer upon request of interested persons within the time established as the keeping time of these documents.

The copy provided by the issuer is certified by the issuer's authorized person.

If the last day of the term, within which the issuer in accordance with the Regulations is obliged to disclose the information or provide a copy of the document containing the information subject to disclosure, is a day-off and/or holiday, the day after this day-off or holiday is the day of termination of this term.

Statements of material facts and statements of data which may have a material effect on the joint-stock company's securities value are forwarded by the issuer to the registering agency in time no later than 5 (Five) days from the moment of occurrence of this fact/event.

The issuer and/or registrar who keeps the register of the issuer's shareholders is obliged to provide the issuer with a copy of the registered Decision on Additional Securities Issue upon request of the interested person for a fee which does not exceed expenses for its manufacturing.

1) After taking the decision on increase of the charter capital by placement of additional shares, the issuer discloses the information on this in the form of "Statement of Taking a Decision on Securities Placement" within the following time from the date of drawing-up the minutes of the specified general meeting of shareholders:

- in the newswire (AK&M or Interfax) – no later than 1 (One) day;
- on the Internet website at www.mrsksevzap.ru – no later than 2 (Two) days.

2) Information on approval by the issuer's Board of Directors of the Decision on Additional Securities Issue is disclosed by the issuer in the form of "Statement of Approval of the Decision on the Additional Securities Issue" within the following time from the date of drawing-up minutes (date of termination of the time established by the legislation of the Russian Federation for drawing-up minutes) of the meeting of the issuer's Board of Directors, at which the decision on approval of the additional securities issue was adopted:

- in the newswire (AK&M or Interfax) – no later than 1 (One) day;
- on the Internet website www.mrsksevzap.ru – no later than 2 (Two) days.

3) Information on state registration of the additional shares issue is disclosed by the issuer after the date of the state registration of the securities prospectus by publishing a statement of a material fact "Data

on the stages of the securities issue procedure” in the form of the Decision on Additional Securities Issue and Securities Prospectus.

Statement of state registration of the additional shares issue and the procedure of access to the information containing in the Securities Prospectus is published by the issuer within the following time from the date of publishing the information on the state registration of the additional securities (shares) issue of the issuer on the registering agency’s website in the Internet or reception by the issuer of the registering agency’s written notice on the state registration of the additional securities (shares) issue by post, fax, electronic mail communication, delivery by hand, depending on which of the specified date comes earlier:

- in the newswire (AK&M or Interfax) – no later than 1 (One) day;
- on the website in the Internet www.mrsksevizap.ru – no later than 2 (Two) days.
- In the “ENERGETIKA severo-zapadny region” newspaper – no later than 10 (Ten) days.

The text of the statement of a material fact shall be available on the website in the Internet www.mrskzap.ru during at least 6 (Six) months from the date of its publishing in the Internet.

The issuer forwards the statement of a material fact to the registering agency within 5 (Five) days at the latest from the day of occurrence of the material fact.

Within no more than 2 (Two) days from the date of publication of the information on state registration of the issuer’s additional issue of securities (shares) on the registering agency’s website in the Internet or reception by the issuer of the written notice of the registering agency on state registration of the additional securities (shares) issue by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier, the issuer publishes the text of the registered Decision on the Additional Securities Issue on the website in the Internet www.mrsksevizap.ru. When publishing the text of the Decision on the Additional Securities Issue on the website in the Internet, the following should be specified: state registration number of the additional issue of securities, date of its state registration and name of the registering agency which performed state registration of the additional securities (shares) issue.

The text of the registered Decision on the Additional Securities Issue shall be available on the website in the Internet www.mrsksevizap.ru from the date of its publishing in the Internet and till redemption (annulment) of all the Shares of this issue.

Within no more than 2 (Two) days from the date of publication of the information on the state registration of the issuer’s additional issue of securities (shares) on the registering agency’s website in the Internet or reception by the issuer of the written notice of the registering agency on the state registration of the additional securities (shares) issue by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier, the issuer publishes the text of the Securities Prospectus on the website in the Internet www.mrsksevizap.ru. When publishing the text of the Securities Prospectus on the website in the Internet, the following should be specified: state registration number of the additional issue of securities, with regard to which the Securities Prospectus was registered; date of its state registration and name of the registering agency which performed the state registration of the Securities (Shares) Prospectus.

The text of the registered securities prospectus shall be available on the website in the Internet www.mrsksevizap.ru from the date of its publishing in the Internet and till expiry of at least 6 (six) months from the date of publication of the text of the report on results of the additional securities (shares) issue.

As from the date of publication of the statement on state registration of the additional issue of shares, all interested persons may examine the Decision on the Additional Securities Issue and Securities Prospectus, as well as to receive their copies at the address: 11 Zh Tyushina Street, Saint Petersburg city 191119 (in the building of the IDGC of North-West’s sole executive body).

As from the date of publication of the statement on state registration of the additional issue of shares, all interested persons may receive a copy of the Decision on the Additional Securities Issue and Securities Prospectus at the address specified above for a fee which does not exceed the expense for manufacturing copies of the specified documents.

- 4) *On the stage of the shares placement, the issuer discloses the information in the form of:*
- *Statement of the date of securities placement commencement;*
 - *Statement of changing the date of securities placement commencement;*
 - *Statement of a material fact: "Information on stages of securities issue procedure" in the order and form stipulated by Chapter VI of the Regulations;*
 - *Statement of securities placement suspension;*
 - *Statement of securities placement recommencement;*

A) *Statement of the date of securities placement commencement shall be published by the issuer in the newswire and on the Internet website.*

Statement of the date of securities placement commencement is published by the issuer within the following term before the date of securities placement commencement (date of making an entry on termination of activity of the merged joint-stock company in the Uniform State Register of Legal Entities):

- *in the newswire (AK&M or Interfax) – no later than 5 (Five) days prior to the date of securities placement commencement ;*
- *on the website in the Internet www.mrsksevizap.ru – no later than 4 days prior to the date of securities placement commencement.*

B) *In case of taking a decision by the issuer on change of the date of the securities placement commencement, the issuer is obliged to publish a statement on change of the date of securities placement commencement in the newswire (AK&M or Interfax) and on the website in the Internet www.mrsksevizap.ru no later than 1 (One) day prior to this date.*

C) *The issuer also discloses information on placement (placement commencement and suspension) of securities in the form of statement of material facts.*

Information on placement (placement commencement and suspension) of securities is published by the issuer within the following term as from the date of placement commencement and the date of placement suspension, respectively:

- *in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- *on the website in the Internet www.mrsksevizap.ru – no later than 2 (Two) days.*

The text of the statement of a material fact shall be available on the website in the Internet www.mrsksevizap.ru during at least 6 (Six) months from the date of its publishing in the Internet. The issuer forwards the statement of a material fact to the registering agency no later than 5 (Five) days from the moment of the material fact occurrence.

D) *If within the term of placement of shares the issuer takes a decision on making amendments to the Decision on the Additional Securities Issue and Securities Prospectus, and/or in case of reception by the*

issuer within the term of shares placement of the written demand (decision, instruction) of the state body authorized in accordance with the legislation of the Russian Federation to take a decision on suspension of securities placement (hereinafter referred to as the Authorized Body), the issuer suspends placement of shares and publishes a statement on suspension of securities placement in the following term from the date of drawing-up the minutes (date of the expiry of the term established by the legislation of the Russian Federation for drawing up the minutes) of the meeting (proceedings) of the issuer's authorized governance body, at which the decision on making amendments to the Decision on the Additional Securities Issue and Securities Prospectus was taken, or the date of reception by the issuer of the written demand (decision, instruction) by the Authorized Body on suspension of securities placement by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier:

- in the newswire (AK&M or Interfax) – no later than 1 (One) day;
- on the website in the Internet www.mrsksevzap.ru – no later than 2 (Two) days.

If the placement is suspended due to taking a decision by the registering agency on suspension of the securities issue, the information on the suspension of shares placement is disclosed by the issuer in the form of a statement of a material fact “Information on suspension and recommencement of securities issue” in accordance with the procedure and in the form stipulated by Charter VI of the Regulations.

E) After registering, within the shares placement term, the amendments to the Decision on the Additional Securities Issue and/or Securities Prospectus, taking a decision on refusal to register these amendments, or receiving within the shares placement term of a written notice (decision, instruction) made by the authorized body on a permit to recommence placement of securities (termination of the effect of grounds for suspension of securities placement), the issuer publishes statement on recommencement of securities placement in the newswire and on the Internet website .

Statement on recommencement of securities placement shall be published by the issuer within the following term from the date of publication of the information on registration of amendments to the Decision on the Additional Securities Issue and/or Securities Prospectus, or on refusal to register these amendments on the registering agency's website in the Internet, or reception by the issuer of the written notice of the registering agency on registration of amendments to the Decision on the Additional Securities Issue and/or Securities Prospectus, or on refusal to register these amendments, or the date of reception by the issuer of the written notice (decision, instruction) made by the authorized body on a permission to recommence placement of securities (termination of the effect of grounds for suspension of securities placement):

- in the newswire (AK&M or Interfax) – no later than 1 (One) day;
- on the website in the Internet www.mrsksevzap.ru – no later than 2 (Two) days.

The issuer recommences securities (shares) placement only after publication of the statement on recommencement of securities placement in the newswire and on the Internet website.

If the placement is recommenced due to taking a decision by the registering agency on recommencement of the securities issue, the information on recommencement of securities placement is disclosed by the issuer in the form of a statement of a material fact “Information on suspension and recommencement of securities issue” in accordance with the procedure and in the form stipulated by Charter VI of the Regulations.

F) The issuer also discloses (in the form of statements of material facts) the information on suspension and recommencement of shares issue.

The information on suspension and recommencement of shares issue is disclosed by the issuer within the following time from the moment of occurrence of the material fact:

- in the newswire (AK&M or Interfax) – no later than 1 (One) day;
- on the website in the Internet www.mrsksevizap-1.ru – no later than 2 (Two) days.

The moment of occurrence of the material fact containing data on suspension of shares issue is the date of publication of the information on suspension of the issuer's shares issue on the Internet website of the registering agency, or the date of reception by the issuer of the written notice of the registering agency on suspension of shares issue by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier.

The moment of occurrence of the material fact containing information on recommencement of shares issue is the date of publication of the information on recommencement of the issuer's shares issue on the Internet website of the registering agency, or the date of reception by the issuer of the written notice of the registering agency on recommencement of shares issue by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier.

The text of the statement of a material fact shall be available on the website in the Internet www.mrsksevizap.ru within at least 6 (Six) months from the date of its publication in the Internet. The issuer forwards the statement of a material fact to the registering agency within 5 (five) days from the day of occurrence of the material fact.

5) *Information on state registration of the report on the results of the additional securities issue is disclosed by the issuer in the form of a statement of material fact "Information on stages of securities issue procedure" within the following term from the date of publication of the information on state registration of the report on the results of the additional securities issue on the Internet website of the registering agency, or the date of reception by the issuer of the written notice of the registering agency on state registration of the report on the results of the additional securities (shares) issue by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier:*

- in the newswire (AK&M or Interfax) – no later than 1 (One) day;
- on the website in the Internet www.mrsksevizap.ru – no later than 2 (Two) days.

The text of the statement of a material fact shall be available on the website in the Internet www.mrsksevizap.ru within at least 6 (Six) months from the date of its publication in the Internet.

The issuer forwards the statement of a material fact to the registering agency within 5 (Five) days from the day of occurrence of the material fact.

Within no more than 2 (Two) days from the date of publication of the information on state registration of the report on results of the issuer's additional issue of securities (shares) on the registering agency's website in the Internet or reception by the issuer of the written notice of the registering agency on state registration of the report on results of the additional securities (shares) issue by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier, the issuer publishes the text of the registered report on results of the additional securities issue on the website in the Internet www.mrsksevizap.ru.

The text of the registered report on results of the additional securities (shares) issue shall be available on the website in the Internet www.mrsksevizap.ru within at least 6 (Six) months from the date of its publication in the Internet.

As from the date of publication of the statement on state registration of the report on results of the additional securities (shares) issue, all interested persons may examine the report on results of the additional securities

(shares) issue and prospectus of securities, as well as to receive its copies at the address: 11 Zh Tyushina Street, Saint Petersburg city 191119 (in the building of the IDGC of North-West's sole executive body).

As from the date of publication of the statement on state registration of the report on results of the additional securities (shares) issue, all interested persons may receive at the address specified above, a copy of the report on the results of the additional securities (shares) issue for a fee which does not exceed the expense for manufacturing the copies of the specified documents.

6) Information on recognition of the additional issue failed or void is disclosed by the issuer in the form of statements of material acts within the following term from the moment of the material fact occurrence:

- in the newswire (AK&M or Interfax) – no later than 1 (One) day;
- on the website in the Internet www.mrsksevzap.ru – no later than 2 (Two) days.

The moment of occurrence of the material fact containing information on recognition of the additional issue failed or void is the date of publication of the information on recognition of the additional issue failed or void on the Internet website of the registering agency, or the date of reception by the issuer of the written notice of the registering agency on recognition of the additional issue failed or void by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier.

The moment of occurrence of the material fact containing information on recognition of the additional issue failed or void is the date of reception by the issuer of the court document (decision, definition, order) which came into effect (date of coming into effect) on recognition of the additional issue failed or void.

The text of the statement of a material fact shall be available on the website in the Internet www.mrsksevzap.ru within at least 6 (Six) months from the date of publication in the Internet.

The issuer forwards the statement of a material fact to the registering agency within 5 (five) days from the day of occurrence of the material fact.

7) From the date after the date of registration of the prospectus of securities, the issuer is obliged to disclose information in the form of statements of material facts in other cases stipulated by the Regulations.

- in the newswire (AK&M or Interfax) – no later than 1 (One) day;
- on the website in the Internet www.mrsksevzap.ru – no later than 2 (Two) days.

The text of the statement of a material fact shall be available on the website in the Internet www.mrsksevzap.ru within at least 6 (six) months from the date of its publication in the Internet.

The issuer forwards the statement of a material fact to the registering agency within 5 (five) days at the latest from the day of occurrence of the material fact.

8) As from the quarter, within which the registration of the Securities Prospectus was performed, the Issuer is obliged to disclose the information in the form of the Quarterly Report in accordance with the procedure stipulated by the Regulations.

The Quarterly Report is drawn up following the results of every quarter. The Quarterly Report is presented to the registering agency no later than 45 (Fort-five) days from the date of the end of the reporting period.

Within the time that shall not exceed 45 (Forty-five) days from the day of termination of the corresponding quarter, the issuer is obliged to publish the text of the quarter report on the Internet website at the address: www.mrsksevzap.ru.

The text of the issuer's quarter report shall be available on the Internet website within 3 (three) years from the date of its publication in the Internet.

No later than 1 (One) day from the date of publication of the text of the Quarterly Report on the Internet website, the issuer publishes the statement of the procedure of access to the information containing in the Quarterly Report in the newswire (AK&M or Interfax).

9) *As from the date after the date of registration of the Securities Prospectus, the Issuer is obliged to disclose the information which may have a material effect on the issuer's securities value.*

The statement of information which may have a material effect on the issuer's securities value is published within the following term from the moment of occurrence of the corresponding event:

- *in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- *on the website in the Internet www.mrsksevzap.ru – no later than 2 (Two) days.*

The text of each statement of information which may have a material effect on the issuer's securities value shall be available on the website in the Internet www.mrsksevzap.ru within at least 6 (Six) months from the date of publication in the Internet.

The issuer forwards the statement of information which may have a material effect on the issuer's securities value to the registering agency within 5 (five) days from the day of occurrence of the material fact.

10) *The issuer discloses the information containing in its charter as amended by its publication on the Internet website www.mrsksevzap.ru.*

In case of making amendments to the issuer's charter (approval of the revised charter), the text of the charter as amended (text of the revised version of the charter) shall be published by the issuer on the Issuer's Internet website www.mrsksevzap.ru no later than 2 (two) days after reception by the issuer of the written notice (certificate) of the authorized person on state registration of these amendments (state registration of the revised version of the charter), and if in the cases established by the federal law the amendments to the charter concern the third parties from the moment of notification of the authorized person - no later than 2 (two) days from the date of this notice.

In case of approval of the issuer's revised charter, the text of the previous version of the charter shall be available on the Internet website within 3 (three) months from the date of publication of the new version of the Issuer's charter in the Internet.

The issuer publishes texts of the internal documents regulating activity of its bodies on the Internet website www.mrsksevzap.ru no later than 2 (two) days from the date of drawing-up the minutes (date of expiry of the term established by the legislation of the Russian Federation for drawing up minutes) of the general shareholders meeting (proceedings of the Board of Directors), at which the decision on approval of the corresponding internal document was taken.

In case of making amendments to the internal documents regulating activities of the issuer's bodies (approval of the revised internal documents), the texts of the internal documents as amended (revised texts of the internal documents) shall be published by the issuer on the Internet website of the Issuer www.mrsksevzap.ru no later than 2 (Two) days from the date of drawing-up the minutes (date of expiration of the term established by the legislation of the Russian Federation for drawing-up minutes) of the meeting (proceedings) of the authorized issuer's governance body, at which the decision on amendments was taken (approval of the revised version) of the specified internal documents.

In case of approval of the issuer's revised internal document, the text of the previous internal document shall be available on the Internet website www.mrsksevzap.ru within 3 (three) months from the date of publication of the corresponding issuer's new internal document version in the Internet.

5). For the securities issue placed by means of converting JSC “AEK Komienergo’s” ordinary registered uncertificated shares into IDGC of North-West’s additional ordinary registered uncertificated shares by merging.

2.1. Class, category (type) and form of placed securities

1. Class, category (type) of placed securities.

Ordinary registered shares.

2. Form of placed securities (uncertificated, certificated)

Uncertificated.

2.2. Par value of each class, category (type), series of placed equity securities

The par value of each placed security of the additional issue equals 10 (Ten) kopecks.

2.3. Assumed volume of the issue in monetary terms and number of equity securities assumed to be placed

14,105,719,082 (fourteen billion, one hundred and five million, seven hundred and nineteen thousand, eighty-two) pieces of ordinary shares are placed within the limits of the additional issue.

The volume of the securities at the par value is 1,410,571,908 (one billion, four hundred and ten million, five-hundred and seventy-one thousand, nine hundred and eight) rubles and 20 kopecks.

2.4. Price (procedure of price determining) of equity securities placement

The information is not specified for this way of securities placement.

2.5. Procedure and time of equity securities placement

Way of the securities placement:

Converting JSC “AEK Komienergo’s” ordinary registered uncertificated shares into IDGC of North-West’s additional ordinary registered uncertificated shares by merger.

Term of securities placement.

The date of making an entry in the Uniform State Register of Legal Entities about the termination of the activities of the merged JSC “AEK Komienergo”.

Date of the placement completion or the procedure of its determining:

The date of making an entry in the Uniform State Register of Legal Entities about the termination of the activities of the merged JSC “AEK Komienergo”.

presence of the preemptive right to purchase placed securities and the date of drawing up the list of the persons having such preemptive right.

The information is not specified for this way of securities placement.

Placement of the Issuer's additional shares outside the territory of the Russian Federation is not supposed.

Placing of the additional securities issue is carried out by the Issuer without involving the persons rendering services on placing and/or organizing the securities placement.

2.6. Procedure and terms of payment of equity securities placement

The information is not specified for this way of securities placement.

the property which may be used for payment of the securities of the issue, terms of payment, including the documents drawn up within such payment (property transfer and acceptance reports, etc.), and information on the appraiser (appraisers) involved to determine the market value of such property.

The information is not specified for this way of securities placement.

2.7. Procedure and terms of signing contracts during equity securities placement

The information is not specified for this way of securities placement.

2.8. Circle of potential purchasers of placed equity securities

The information is not specified for this way of securities placement.

2.9. Procedure of information disclosure on the equity securities placement and its results.

The issuer performs information disclosure in the form of statements on each stage of the securities issue procedure; after the state registration of the securities prospectus, the issuer shall disclosure information in the form of quarterly reports and statements of material facts in the form of the data which may have a material effect on the issuer's securities value, in accordance with the procedure established by Federal Law No. 39-FZ “On Securities Market” as of 22 April 1996 (as amended), Federal Law No.208-FL “On Joint-Stock Companies” as of 26 December 1995 (as amended), and “Regulations on Information Disclosure by the Securities Issuers” approved by Order No. 06-117/pz-n of the FFMS of Russia as of 10 October 2006 (hereinafter referred to as the Regulations”). If at the moment of occurrence of the event which should be covered by the issuer in accordance with the applicable federal laws and normative regulatory acts of the federal executive authority for the securities market, another procedure and time of information disclosure are applied to this event than those established by the Decision on the Additional Securities Issue and Securities Prospectus, the information on such event is disclosed in accordance with the procedure and

within the time stipulated by federal laws and normative regulatory acts of the federal executive authority for the securities market applicable at the moment of the event occurrence.

All information subject to disclosing by the issuer in accordance with the Regulations and other normative regulatory acts of the federal executive authority for the securities market in the Internet is available within the period established by these normative regulatory acts on the Internet website www.mrsksevzap.ru.

The issuer provides access for any interested person to the information containing in each of the statements, including in each statement of a material fact published by the issuer in accordance with the Regulations, and in the registered Decision on Additional Securities Issue, Securities Prospectus and the amendments, reports on results of additional securities issue, quarterly reports and in other documents, the obligatory disclosure of which is stipulated by Section VIII of the Regulation, by placement of their copies at the address (place of situation) of the issuer's constantly operating executive body which is indicated in the Uniform State Register of Legal Entities.

The issuer provides a copy of each statement, including a copy of each statement of a material fact published by the issuer in accordance with the Regulation, and a copy of the registered Decision on the Additional Securities Issue, Securities Prospectus and amendments, Report on the Results of Additional Securities Issue, a copy of the quarterly report and a copy of other documents, the obligatory disclosure of which is stipulated by Section VIII of the Regulation, to owners of the issuer's securities and other interested persons by their request for a payment which shall not exceed the expenses for manufacturing this copy, within no more than 7 (Seven) days from the date of the request.

Bank details of the issuer's settlement account(s) for payment for manufacture of copies of the documents specified above and the amount (procedure of determining) of these expenses are published by the issuer on the Internet website at www.mrsksevzap.ru.

Copies of the documents, the keeping time of which by the issuer is not constant in accordance with the legislation of the Russian Federation, are given by the issuer upon request of interested persons within the time established as the keeping time of these documents.

The copy provided by the issuer is certified by the issuer's authorized person.

If the last day of the term, within which the issuer in accordance with the Regulations is obliged to disclose the information or provide a copy of the document containing the information subject to disclosure, is a day-off and/or holiday, the day after this day-off or holiday is the day of termination of this term.

Statements of material facts and statements of data which may have a material effect on the joint-stock company's securities value are forwarded by the issuer to the registering agency in time no later than 5 (Five) days from the moment of occurrence of this fact/event.

The issuer and/or registrar who keeps the register of the issuer's shareholders is obliged to provide the issuer with a copy of the registered Decision on Additional Securities Issue upon request of the interested person for a fee which does not exceed expenses for its manufacturing.

1) After taking the decision on increase of the charter capital by placement of additional shares, the issuer discloses the information on this in the form of "Statement of Taking a Decision on Securities Placement" within the following time from the date of drawing-up the minutes of the specified general meeting of shareholders:

- in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- on the Internet website at www.mrsksevzap.ru – no later than 2 (Two) days.*

2) Information on approval by the issuer's Board of Directors of the Decision on Additional Securities Issue is disclosed by the issuer in the form of "Statement of Approval of the Decision on the Additional

Securities Issue” within the following time from the date of drawing-up minutes (date of termination of the time established by the legislation of the Russian Federation for drawing-up minutes) of the meeting of the issuer’s Board of Directors, at which the decision on approval of the additional securities issue was adopted:

- *in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- *on the Internet website www.mrsksevzap.ru – no later than 2 (Two) days.*

3) *Information on state registration of the additional shares issue is disclosed by the issuer after the date of the state registration of the securities prospectus by publishing a statement of a material fact “Data on the stages of the securities issue procedure” in the form of the Decision on Additional Securities Issue and Securities Prospectus.*

Statement of state registration of the additional shares issue and the procedure of access to the information containing in the Securities Prospectus is published by the issuer within the following time from the date of publishing the information on the state registration of the additional securities (shares) issue of the issuer on the registering agency’s website in the Internet or reception by the issuer of the registering agency’s written notice on the state registration of the additional securities (shares) issue by post, fax, electronic mail communication, delivery by hand, depending on which of the specified date comes earlier:

- *in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- *on the website in the Internet www.mrsksevzap.ru – no later than 2 (Two) days.*
- *In the “ENERGETIKA severo-zapadny region” newspaper – no later than 10 (Ten) days.*

The text of the statement of a material fact shall be available on the website in the Internet www.mrskzap.ru during at least 6 (Six) months from the date of its publishing in the Internet.

The issuer forwards the statement of a material fact to the registering agency within 5 (Five) days at the latest from the day of occurrence of the material fact.

Within no more than 2 (Two) days from the date of publication of the information on state registration of the issuer’s additional issue of securities (shares) on the registering agency’s website in the Internet or reception by the issuer of the written notice of the registering agency on state registration of the additional securities (shares) issue by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier, the issuer publishes the text of the registered Decision on the Additional Securities Issue on the website in the Internet www.mrsksevzap.ru. When publishing the text of the Decision on the Additional Securities Issue on the website in the Internet, the following should be specified: state registration number of the additional issue of securities, date of its state registration and name of the registering agency which performed state registration of the additional securities (shares) issue.

The text of the registered Decision on the Additional Securities Issue shall be available on the website in the Internet www.mrsksevzap.ru from the date of its publishing in the Internet and till redemption (annulment) of all the Shares of this issue.

Within no more than 2 (Two) days from the date of publication of the information on the state registration of the issuer’s additional issue of securities (shares) on the registering agency’s website in the Internet or reception by the issuer of the written notice of the registering agency on the state registration of the additional securities (shares) issue by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier, the issuer publishes the text of the Securities Prospectus on the website in the Internet www.mrsksevzap.ru. When publishing the text of the Securities Prospectus on the website in the Internet, the following should be specified: state registration number of the additional issue of securities, with regard to which the Securities Prospectus was registered; date of its state registration and name of the registering agency which performed the state registration of the Securities (Shares) Prospectus.

The text of the registered securities prospectus shall be available on the website in the Internet www.mrsksevzap.ru from the date of its publishing in the Internet and till expiry of at least 6 (six) months from the date of publication of the text of the report on results of the additional securities (shares) issue.

As from the date of publication of the statement on state registration of the additional issue of shares, all interested persons may examine the Decision on the Additional Securities Issue and Securities Prospectus, as well as to receive their copies at the address: 11 Zh Tyushina Street, Saint Petersburg city 191119 (in the building of the IDGC of North-West's sole executive body).

As from the date of publication of the statement on state registration of the additional issue of shares, all interested persons may receive a copy of the Decision on the Additional Securities Issue and Securities Prospectus at the address specified above for a fee which does not exceed the expense for manufacturing copies of the specified documents.

4) On the stage of the shares placement, the issuer discloses the information in the form of:

- Statement of the date of securities placement commencement;*
- Statement of changing the date of securities placement commencement;*
- Statement of a material fact: "Information on stages of securities issue procedure" in the order and form stipulated by Chapter VI of the Regulations;*
- Statement of securities placement suspension;*
- Statement of securities placement recommencement;*

A) Statement of the date of securities placement commencement shall be published by the issuer in the newswire and on the Internet website.

Statement of the date of securities placement commencement is published by the issuer within the following term before the date of securities placemen commencement (date of making an entry on termination of activity of the merged joint-stock company in the Uniform State Register of Legal Entities):

- in the newswire (AK&M or Interfax) – no later than 5 (Five) days prior to the date of securities placement commencement ;*
- on the website in the Internet www.mrsksevzap.ru – no later than 4 days prior to the date of securities placement commencement.*

B) In case of taking a decision by the issuer on change of the date of the securities placement commencement, the issuer is obliged to publish a statement on change of the date of securities placement commencement in the newswire (AK&M or Interfax) and on the website in the Internet www.mrsksevzap.ru no later than 1 (One) day prior to this date.

C) The issuer also discloses information on placement (placement commencement and suspension) of securities in the form of statement of material facts.

Information on placement (placement commencement and suspension) of securities is published by the issuer within the following term as from the date of placement commencement and the date of placement suspension, respectively:

- in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- on the website in the Internet www.mrsksevzap.ru – no later than 2 (Two) days.*

The text of the statement of a material fact shall be available on the website in the Internet www.mrsksevzap.ru during at least 6 (Six) months from the date of its publishing in the Internet. The issuer forwards the statement of a material fact to the registering agency no later than 5 (Five) days from the moment of the material fact occurrence.

D) If within the term of placement of shares the issuer takes a decision on making amendments to the Decision on the Additional Securities Issue and Securities Prospectus, and/or in case of reception by the issuer within the term of shares placement of the written demand (decision, instruction) of the state body authorized in accordance with the legislation of the Russian Federation to take a decision on suspension of securities placement (hereinafter referred to as the Authorized Body), the issuer suspends placement of shares and publishes a statement on suspension of securities placement in the following term from the date of drawing-up the minutes (date of the expiry of the term established by the legislation of the Russian Federation for drawing up the minutes) of the meeting (proceedings) of the issuer's authorized governance body, at which the decision on making amendments to the Decision on the Additional Securities Issue and Securities Prospectus was taken, or the date of reception by the issuer of the written demand (decision, instruction) by the Authorized Body on suspension of securities placement by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier:

- in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- on the website in the Internet www.mrsksevzap.ru – no later than 2 (Two) days.*

If the placement is suspended due to taking a decision by the registering agency on suspension of the securities issue, the information on the suspension of shares placement is disclosed by the issuer in the form of a statement of a material fact "Information on suspension and recommencement of securities issue" in accordance with the procedure and in the form stipulated by Charter VI of the Regulations.

E) After registering, within the shares placement term, the amendments to the Decision on the Additional Securities Issue and/or Securities Prospectus, taking a decision on refusal to register these amendments, or receiving within the shares placement term of a written notice (decision, instruction) made by the authorized body on a permit to recommence placement of securities (termination of the effect of grounds for suspension of securities placement), the issuer publishes statement on recommencement of securities placement in the newswire and on the Internet website .

Statement on recommencement of securities placement shall be published by the issuer within the following term from the date of publication of the information on registration of amendments to the Decision on the Additional Securities Issue and/or Securities Prospectus, or on refusal to register these amendments on the registering agency's website in the Internet, or reception by the issuer of the written notice of the registering agency on registration of amendments to the Decision on the Additional Securities Issue and/or Securities Prospectus, or on refusal to register these amendments, or the date of reception by the issuer of the written notice (decision, instruction) made by the authorized body on a permission to recommence placement of securities (termination of the effect of grounds for suspension of securities placement):

- in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- on the website in the Internet www.mrsksevzap.ru – no later than 2 (Two) days.*

The issuer recommences securities (shares) placement only after publication of the statement on recommencement of securities placement in the newswire and on the Internet website.

If the placement is recommenced due to taking a decision by the registering agency on recommencement of the securities issue, the information on recommencement of securities placement is disclosed by the issuer in the form of a statement of a material fact “Information on suspension and recommencement of securities issue” in accordance with the procedure and in the form stipulated by Charter VI of the Regulations.

F) The issuer also discloses (in the form of statements of material facts) the information on suspension and recommencement of shares issue.

The information on suspension and recommencement of shares issue is disclosed by the issuer within the following time from the moment of occurrence of the material fact:

- in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- on the website in the Internet www.mrsksevizap-1.ru – no later than 2 (Two) days.*

The moment of occurrence of the material fact containing data on suspension of shares issue is the date of publication of the information on suspension of the issuer’s shares issue on the Internet website of the registering agency, or the date of reception by the issuer of the written notice of the registering agency on suspension of shares issue by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier.

The moment of occurrence of the material fact containing information on recommencement of shares issue is the date of publication of the information on recommencement of the issuer’s shares issue on the Internet website of the registering agency, or the date of reception by the issuer of the written notice of the registering agency on recommencement of shares issue by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier.

The text of the statement of a material fact shall be available on the website in the Internet www.mrsksevizap.ru within at least 6 (Six) months from the date of its publication in the Internet. The issuer forwards the statement of a material fact to the registering agency within 5 (five) days from the day of occurrence of the material fact.

5) Information on state registration of the report on the results of the additional securities issue is disclosed by the issuer in the form of a statement of material fact “Information on stages of securities issue procedure” within the following term from the date of publication of the information on state registration of the report on the results of the additional securities issue on the Internet website of the registering agency, or the date of reception by the issuer of the written notice of the registering agency on state registration of the report on the results of the additional securities (shares) issue by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier:

- in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- on the website in the Internet www.mrsksevizap.ru – no later than 2 (Two) days.*

The text of the statement of a material fact shall be available on the website in the Internet www.mrsksevizap.ru within at least 6 (Six) months from the date of its publication in the Internet.

The issuer forwards the statement of a material fact to the registering agency within 5 (Five) days from the day of occurrence of the material fact.

Within no more than 2 (Two) days from the date of publication of the information on state registration of the report on results of the issuer’s additional issue of securities (shares) on the registering agency’s website in

the Internet or reception by the issuer of the written notice of the registering agency on state registration of the report on results of the additional securities (shares) issue by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier, the issuer publishes the text of the registered report on results of the additional securities issue on the website in the Internet www.mrsksevizap.ru.

The text of the registered report on results of the additional securities (shares) issue shall be available on the website in the Internet www.mrsksevizap.ru within at least 6 (Six) months from the date of its publication in the Internet.

As from the date of publication of the statement on state registration of the report on results of the additional securities (shares) issue, all interested persons may examine the report on results of the additional securities (shares) issue and prospectus of securities, as well as to receive its copies at the address: 11 Zh Tyushina Street, Saint Petersburg city 191119 (in the building of the IDGC of North-West's sole executive body).

As from the date of publication of the statement on state registration of the report on results of the additional securities (shares) issue, all interested persons may receive at the address specified above, a copy of the report on the results of the additional securities (shares) issue for a fee which does not exceed the expense for manufacturing the copies of the specified documents.

6) *Information on recognition of the additional issue failed or void is disclosed by the issuer in the form of statements of material acts within the following term from the moment of the material fact occurrence:*

- *in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- *on the website in the Internet www.mrsksevizap.ru – no later than 2 (Two) days.*

The moment of occurrence of the material fact containing information on recognition of the additional issue failed or void is the date of publication of the information on recognition of the additional issue failed or void on the Internet website of the registering agency, or the date of reception by the issuer of the written notice of the registering agency on recognition of the additional issue failed or void by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier.

The moment of occurrence of the material fact containing information on recognition of the additional issue failed or void is the date of reception by the issuer of the court document (decision, definition, order) which came into effect (date of coming into effect) on recognition of the additional issue failed or void.

The text of the statement of a material fact shall be available on the website in the Internet www.mrsksevizap.ru within at least 6 (Six) months from the date of publication in the Internet.

The issuer forwards the statement of a material fact to the registering agency within 5 (five) days from the day of occurrence of the material fact.

7) *From the date after the date of registration of the prospectus of securities, the issuer is obliged to disclose information in the form of statements of material facts in other cases stipulated by the Regulations.*

- *in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- *on the website in the Internet www.mrsksevizap.ru – no later than 2 (Two) days.*

The text of the statement of a material fact shall be available on the website in the Internet www.mrsksevizap.ru within at least 6 (six) months from the date of its publication in the Internet.

The issuer forwards the statement of a material fact to the registering agency within 5 (five) days at the latest from the day of occurrence of the material fact.

8) *As from the quarter, within which the registration of the Securities Prospectus was performed, the Issuer is obliged to disclose the information in the form of the Quarterly Report in accordance with the procedure stipulated by the Regulations.*

The Quarterly Report is drawn up following the results of every quarter. The Quarterly Report is presented to the registering agency no later than 45 (Forty-five) days from the date of the end of the reporting period.

Within the time that shall not exceed 45 (Forty-five) days from the day of termination of the corresponding quarter, the issuer is obliged to publish the text of the quarter report on the Internet website at the address: www.mrsksevzap.ru.

The text of the issuer's quarter report shall be available on the Internet website within 3 (three) years from the date of its publication in the Internet.

No later than 1 (One) day from the date of publication of the text of the Quarterly Report on the Internet website, the issuer publishes the statement of the procedure of access to the information containing in the Quarterly Report in the newswire (AK&M or Interfax).

9) *As from the date after the date of registration of the Securities Prospectus, the Issuer is obliged to disclose the information which may have a material effect on the issuer's securities value.*

The statement of information which may have a material effect on the issuer's securities value is published within the following term from the moment of occurrence of the corresponding event:

- *in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- *on the website in the Internet www.mrsksevzap.ru – no later than 2 (Two) days.*

The text of each statement of information which may have a material effect on the issuer's securities value shall be available on the website in the Internet www.mrsksevzap.ru within at least 6 (Six) months from the date of publication in the Internet.

The issuer forwards the statement of information which may have a material effect on the issuer's securities value to the registering agency within 5 (five) days from the day of occurrence of the material fact.

10) *The issuer discloses the information containing in its charter as amended by its publication on the Internet website www.mrsksevzap.ru.*

In case of making amendments to the issuer's charter (approval of the revised charter), the text of the charter as amended (text of the revised version of the charter) shall be published by the issuer on the Issuer's Internet website www.mrsksevzap.ru no later than 2 (two) days after reception by the issuer of the written notice (certificate) of the authorized person on state registration of these amendments (state registration of the revised version of the charter), and if in the cases established by the federal law the amendments to the charter concern the third parties from the moment of notification of the authorized person - no later than 2 (two) days from the date of this notice.

In case of approval of the issuer's revised charter, the text of the previous version of the charter shall be available on the Internet website within 3 (three) months from the date of publication of the new version of the Issuer's charter in the Internet.

The issuer publishes texts of the internal documents regulating activity of its bodies on the Internet website www.mrsksevzap.ru no later than 2 (two) days from the date of drawing-up the minutes (date of expiry of the term established by the legislation of the Russian Federation for drawing up minutes) of the general

shareholders meeting (proceedings of the Board of Directors), at which the decision on approval of the corresponding internal document was taken.

In case of making amendments to the internal documents regulating activities of the issuer's bodies (approval of the revised internal documents), the texts of the internal documents as amended (revised texts of the internal documents) shall be published by the issuer on the Internet website of the Issuer www.mrsksevzap.ru no later than 2 (Two) days from the date of drawing-up the minutes (date of expiration of the term established by the legislation of the Russian Federation for drawing-up minutes) of the meeting (proceedings) of the authorized issuer's governance body, at which the decision on amendments was taken (approval of the revised version) of the specified internal documents.

In case of approval of the issuer's revised internal document, the text of the previous internal document shall be available on the Internet website www.mrsksevzap.ru within 3 (three) months from the date of publication of the corresponding issuer's new internal document version in the Internet.

6). For the securities issue placed by means of converting JSC “Novgorodenergo’s” ordinary registered uncertificated shares into IDGC of North-West’s additional ordinary registered uncertificated shares by merging.

2.1. Class, category (type) and form of placed securities

1. Class, category (type) of placed securities.

Ordinary registered shares.

2. Form of placed securities (uncertificated, certificated)

Uncertificated.

2.2. Par value of each class, category (type), series of placed equity securities

The par value of each placed security of the additional issue equals 10 (Ten) kopecks.

2.3. Assumed volume of the issue in monetary terms and number of equity securities assumed to be placed

7,825,955,379 (seven billion, eight hundred and twenty-five million, nine hundred and fifty-five thousand, three hundred and seventy-nine) pieces of ordinary shares are placed within the limits of the additional issue.

The volume of the securities at the par value is 782,595,537 (seven hundred and eighty-two million, five hundred and ninety-five thousand, five hundred and thirty-seven) rubles and 90 kopecks.

2.4. Price (procedure of price determining) of equity securities placement

The information is not specified for this way of securities placement.

2.5. Procedure and time of equity securities placement

Way of the securities placement:

Converting JSC “Novgorodenergo’s” ordinary registered uncertificated shares into IDGC of North-West’s additional ordinary registered uncertificated shares by merger.

Term of securities placement.

The date of making an entry in the Uniform State Register of Legal Entities about the termination of the activities of the merged JSC “Novgorodenergo”.

Date of the placement completion or the procedure of its determining:

The date of making an entry in the Uniform State Register of Legal Entities about the termination of the activities of the merged JSC “Novgorodenergo”.

presence of the preemptive right to purchase placed securities and the date of drawing up the list of the persons having such preemptive right.

The information is not specified for this way of securities placement.

Placement of the Issuer's additional shares outside the territory of the Russian Federation is not supposed.

Placing of the additional securities issue is carried out by the Issuer without involving the persons rendering services on placing and/or organizing the securities placement.

2.6. Procedure and terms of payment of equity securities placement

The information is not specified for this way of securities placement.

the property which may be used for payment of the securities of the issue, terms of payment, including the documents drawn up within such payment (property transfer and acceptance reports, etc.), and information on the appraiser (appraisers) involved to determine the market value of such property.

The information is not specified for this way of securities placement.

2.7. Procedure and terms of signing contracts during equity securities placement

The information is not specified for this way of securities placement.

2.8. Circle of potential purchasers of placed equity securities

The information is not specified for this way of securities placement.

2.9. Procedure of information disclosure on the equity securities placement and its results.

The issuer performs information disclosure in the form of statements on each stage of the securities issue procedure; after the state registration of the securities prospectus, the issuer shall disclosure information in the form of quarterly reports and statements of material facts in the form of the data which may have a material effect on the issuer's securities value, in accordance with the procedure established by Federal Law No. 39-FZ "On Securities Market" as of 22 April 1996 (as amended), Federal Law No.208-FL "On Joint-Stock Companies" as of 26 December 1995 (as amended), and "Regulations on Information Disclosure by the Securities Issuers" approved by Order No. 06-117/pz-n of the FFMS of Russia as of 10 October 2006 (hereinafter referred to as the Regulations"). If at the moment of occurrence of the event which should be covered by the issuer in accordance with the applicable federal laws and normative regulatory acts of the federal executive authority for the securities market, another procedure and time of information disclosure are applied to this event than those established by the Decision on the Additional Securities Issue and Securities Prospectus, the information on such event is disclosed in accordance with the procedure and within the time stipulated by federal laws and normative regulatory acts of the federal executive authority for the securities market applicable at the moment of the event occurrence.

All information subject to disclosing by the issuer in accordance with the Regulations and other normative regulatory acts of the federal executive authority for the securities market in the Internet is available within the period established by these normative regulatory acts on the Internet website www.mrsksevizap.ru.

The issuer provides access for any interested person to the information containing in each of the statements, including in each statement of a material fact published by the issuer in accordance with the Regulations, and in the registered Decision on Additional Securities Issue, Securities Prospectus and the amendments, reports on results of additional securities issue, quarterly reports and in other documents, the obligatory disclosure of which is stipulated by Section VIII of the Regulation, by placement of their copies at the address (place of situation) of the issuer's constantly operating executive body which is indicated in the Uniform State Register of Legal Entities.

The issuer provides a copy of each statement, including a copy of each statement of a material fact published by the issuer in accordance with the Regulation, and a copy of the registered Decision on the Additional Securities Issue, Securities Prospectus and amendments, Report on the Results of Additional Securities Issue, a copy of the quarterly report and a copy of other documents, the obligatory disclosure of which is stipulated by Section VIII of the Regulation, to owners of the issuer's securities and other interested persons by their request for a payment which shall not exceed the expenses for manufacturing this copy, within no more than 7 (Seven) days from the date of the request.

Bank details of the issuer's settlement account(s) for payment for manufacture of copies of the documents specified above and the amount (procedure of determining) of these expenses are published by the issuer on the Internet website at www.mrsksevizap.ru.

Copies of the documents, the keeping time of which by the issuer is not constant in accordance with the legislation of the Russian Federation, are given by the issuer upon request of interested persons within the time established as the keeping time of these documents.

The copy provided by the issuer is certified by the issuer's authorized person.

If the last day of the term, within which the issuer in accordance with the Regulations is obliged to disclose the information or provide a copy of the document containing the information subject to disclosure, is a day-off and/or holiday, the day after this day-off or holiday is the day of termination of this term.

Statements of material facts and statements of data which may have a material effect on the joint-stock company's securities value are forwarded by the issuer to the registering agency in time no later than 5 (Five) days from the moment of occurrence of this fact/event.

The issuer and/or registrar who keeps the register of the issuer's shareholders is obliged to provide the issuer with a copy of the registered Decision on Additional Securities Issue upon request of the interested person for a fee which does not exceed expenses for its manufacturing.

1) After taking the decision on increase of the charter capital by placement of additional shares, the issuer discloses the information on this in the form of "Statement of Taking a Decision on Securities Placement" within the following time from the date of drawing-up the minutes of the specified general meeting of shareholders:

- in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- on the Internet website at www.mrsksevizap.ru – no later than 2 (Two) days.*

2) Information on approval by the issuer's Board of Directors of the Decision on Additional Securities Issue is disclosed by the issuer in the form of "Statement of Approval of the Decision on the Additional Securities Issue" within the following time from the date of drawing-up minutes (date of termination of the time established by the legislation of the Russian Federation for drawing-up minutes) of the meeting of the issuer's Board of Directors, at which the decision on approval of the additional securities issue was adopted:

- in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- on the Internet website www.mrsksevizap.ru – no later than 2 (Two) days.*

3) Information on state registration of the additional shares issue is disclosed by the issuer after the date of the state registration of the securities prospectus by publishing a statement of a material fact "Data on the stages of the securities issue procedure" in the form of the Decision on Additional Securities Issue and Securities Prospectus.

Statement of state registration of the additional shares issue and the procedure of access to the information containing in the Securities Prospectus is published by the issuer within the following time from the date of publishing the information on the state registration of the additional securities (shares) issue of the issuer on the registering agency's website in the Internet or reception by the issuer of the registering agency's written notice on the state registration of the additional securities (shares) issue by post, fax, electronic mail communication, delivery by hand, depending on which of the specified date comes earlier:

- in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- on the website in the Internet www.mrsksevizap.ru – no later than 2 (Two) days.*
- In the "ENERGETIKA severo-zapadnyy region" newspaper – no later than 10 (Ten) days.*

The text of the statement of a material fact shall be available on the website in the Internet www.mrskzap.ru during at least 6 (Six) months from the date of its publishing in the Internet.

The issuer forwards the statement of a material fact to the registering agency within 5 (Five) days at the latest from the day of occurrence of the material fact.

Within no more than 2 (Two) days from the date of publication of the information on state registration of the issuer's additional issue of securities (shares) on the registering agency's website in the Internet or reception by the issuer of the written notice of the registering agency on state registration of the additional securities (shares) issue by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier, the issuer publishes the text of the registered Decision on the Additional Securities Issue on the website in the Internet www.mrsksevizap.ru. When publishing the text of the Decision on the Additional Securities Issue on the website in the Internet, the following should be specified: state registration number of

the additional issue of securities, date of its state registration and name of the registering agency which performed state registration of the additional securities (shares) issue.

The text of the registered Decision on the Additional Securities Issue shall be available on the website in the Internet www.mrsksevizap.ru from the date of its publishing in the Internet and till redemption (annulment) of all the Shares of this issue.

Within no more than 2 (Two) days from the date of publication of the information on the state registration of the issuer's additional issue of securities (shares) on the registering agency's website in the Internet or reception by the issuer of the written notice of the registering agency on the state registration of the additional securities (shares) issue by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier, the issuer publishes the text of the Securities Prospectus on the website in the Internet www.mrsksevizap.ru. When publishing the text of the Securities Prospectus on the website in the Internet, the following should be specified: state registration number of the additional issue of securities, with regard to which the Securities Prospectus was registered; date of its state registration and name of the registering agency which performed the state registration of the Securities (Shares) Prospectus.

The text of the registered securities prospectus shall be available on the website in the Internet www.mrsksevizap.ru from the date of its publishing in the Internet and till expiry of at least 6 (six) months from the date of publication of the text of the report on results of the additional securities (shares) issue.

As from the date of publication of the statement on state registration of the additional issue of shares, all interested persons may examine the Decision on the Additional Securities Issue and Securities Prospectus, as well as to receive their copies at the address: 11 Zh Tyushina Street, Saint Petersburg city 191119 (in the building of the IDGC of North-West's sole executive body).

As from the date of publication of the statement on state registration of the additional issue of shares, all interested persons may receive a copy of the Decision on the Additional Securities Issue and Securities Prospectus at the address specified above for a fee which does not exceed the expense for manufacturing copies of the specified documents.

- 4) *On the stage of the shares placement, the issuer discloses the information in the form of:*
- *Statement of the date of securities placement commencement;*
 - *Statement of changing the date of securities placement commencement;*
 - *Statement of a material fact: "Information on stages of securities issue procedure" in the order and form stipulated by Chapter VI of the Regulations;*
 - *Statement of securities placement suspension;*
 - *Statement of securities placement recommencement;*
- A) *Statement of the date of securities placement commencement shall be published by the issuer in the newswire and on the Internet website.*

Statement of the date of securities placement commencement is published by the issuer within the following term before the date of securities placemen commencement (date of making an entry on termination of activity of the merged joint-stock company in the Uniform State Register of Legal Entities):

- *in the newswire (AK&M or Interfax) – no later than 5 (Five) days prior to the date of securities placement commencement ;*
- *on the website in the Internet www.mrsksevizap.ru – no later than 4 days prior to the date of securities placement commencement.*

B) *In case of taking a decision by the issuer on change of the date of the securities placement commencement, the issuer is obliged to publish a statement on change of the date of securities placement commencement in the newswire (AK&M or Interfax) and on the website in the Internet www.mrsksevzap.ru no later than 1 (One) day prior to this date.*

C) *The issuer also discloses information on placement (placement commencement and suspension) of securities in the form of statement of material facts.*

Information on placement (placement commencement and suspension) of securities is published by the issuer within the following term as from the date of placement commencement and the date of placement suspension, respectively:

- *in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- *on the website in the Internet www.mrsksevzap.ru – no later than 2 (Two) days.*

The text of the statement of a material fact shall be available on the website in the Internet www.mrsksevzap.ru during at least 6 (Six) months from the date of its publishing in the Internet. The issuer forwards the statement of a material fact to the registering agency no later than 5 (Five) days from the moment of the material fact occurrence.

D) *If within the term of placement of shares the issuer takes a decision on making amendments to the Decision on the Additional Securities Issue and Securities Prospectus, and/or in case of reception by the issuer within the term of shares placement of the written demand (decision, instruction) of the state body authorized in accordance with the legislation of the Russian Federation to take a decision on suspension of securities placement (hereinafter referred to as the Authorized Body), the issuer suspends placement of shares and publishes a statement on suspension of securities placement in the following term from the date of drawing-up the minutes (date of the expiry of the term established by the legislation of the Russian Federation for drawing up the minutes) of the meeting (proceedings) of the issuer's authorized governance body, at which the decision on making amendments to the Decision on the Additional Securities Issue and Securities Prospectus was taken, or the date of reception by the issuer of the written demand (decision, instruction) by the Authorized Body on suspension of securities placement by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier:*

- *in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- *on the website in the Internet www.mrsksevzap.ru – no later than 2 (Two) days.*

If the placement is suspended due to taking a decision by the registering agency on suspension of the securities issue, the information on the suspension of shares placement is disclosed by the issuer in the form of a statement of a material fact "Information on suspension and recommencement of securities issue" in accordance with the procedure and in the form stipulated by Charter VI of the Regulations.

E) *After registering, within the shares placement term, the amendments to the Decision on the Additional Securities Issue and/or Securities Prospectus, taking a decision on refusal to register these amendments, or receiving within the shares placement term of a written notice (decision, instruction) made by the authorized body on a permit to recommence placement of securities (termination of the effect of grounds for suspension of securities placement), the issuer publishes statement on recommencement of securities placement in the newswire and on the Internet website .*

Statement on recommencement of securities placement shall be published by the issuer within the following term from the date of publication of the information on registration of amendments to the Decision on the Additional Securities Issue and/or Securities Prospectus, or on refusal to register these amendments on the registering agency's website in the Internet, or reception by the issuer of the written notice of the registering agency on registration of amendments to the Decision on the Additional Securities Issue and/or Securities Prospectus, or on refusal to register these amendments, or the date of reception by the issuer of the written notice (decision, instruction) made by the authorized body on a permission to recommence placement of securities (termination of the effect of grounds for suspension of securities placement):

- *in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- *on the website in the Internet www.mrsksevzap.ru – no later than 2 (Two) days.*

The issuer recommences securities (shares) placement only after publication of the statement on recommencement of securities placement in the newswire and on the Internet website.

If the placement is recommenced due to taking a decision by the registering agency on recommencement of the securities issue, the information on recommencement of securities placement is disclosed by the issuer in the form of a statement of a material fact “Information on suspension and recommencement of securities issue” in accordance with the procedure and in the form stipulated by Charter VI of the Regulations.

F) The issuer also discloses (in the form of statements of material facts) the information on suspension and recommencement of shares issue.

The information on suspension and recommencement of shares issue is disclosed by the issuer within the following time from the moment of occurrence of the material fact:

- *in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- *on the website in the Internet www.mrsksevzap-1.ru – no later than 2 (Two) days.*

The moment of occurrence of the material fact containing data on suspension of shares issue is the date of publication of the information on suspension of the issuer's shares issue on the Internet website of the registering agency, or the date of reception by the issuer of the written notice of the registering agency on suspension of shares issue by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier.

The moment of occurrence of the material fact containing information on recommencement of shares issue is the date of publication of the information on recommencement of the issuer's shares issue on the Internet website of the registering agency, or the date of reception by the issuer of the written notice of the registering agency on recommencement of shares issue by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier.

The text of the statement of a material fact shall be available on the website in the Internet www.mrsksevzap.ru within at least 6 (Six) months from the date of its publication in the Internet. The issuer forwards the statement of a material fact to the registering agency within 5 (five) days from the day of occurrence of the material fact.

5) Information on state registration of the report on the results of the additional securities issue is disclosed by the issuer in the form of a statement of material fact “Information on stages of securities issue procedure” within the following term from the date of publication of the information on state registration of the report on the results of the additional securities issue on the Internet website of the registering agency, or the date of reception by the issuer of the written notice of the registering agency on state registration of the

report on the results of the additional securities (shares) issue by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier:

- in the newswire (AK&M or Interfax) – no later than 1 (One) day;
- on the website in the Internet www.mrsksevzap.ru – no later than 2 (Two) days.

The text of the statement of a material fact shall be available on the website in the Internet www.mrsksevzap.ru within at least 6 (Six) months from the date of its publication in the Internet.

The issuer forwards the statement of a material fact to the registering agency within 5 (Five) days from the day of occurrence of the material fact.

Within no more than 2 (Two) days from the date of publication of the information on state registration of the report on results of the issuer's additional issue of securities (shares) on the registering agency's website in the Internet or reception by the issuer of the written notice of the registering agency on state registration of the report on results of the additional securities (shares) issue by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier, the issuer publishes the text of the registered report on results of the additional securities issue on the website in the Internet www.mrsksevzap.ru.

The text of the registered report on results of the additional securities (shares) issue shall be available on the website in the Internet www.mrsksevzap.ru within at least 6 (Six) months from the date of its publication in the Internet.

As from the date of publication of the statement on state registration of the report on results of the additional securities (shares) issue, all interested persons may examine the report on results of the additional securities (shares) issue and prospectus of securities, as well as to receive its copies at the address: 11 Zh Tyushina Street, Saint Petersburg city 191119 (in the building of the IDGC of North-West's sole executive body).

As from the date of publication of the statement on state registration of the report on results of the additional securities (shares) issue, all interested persons may receive at the address specified above, a copy of the report on the results of the additional securities (shares) issue for a fee which does not exceed the expense for manufacturing the copies of the specified documents.

6) Information on recognition of the additional issue failed or void is disclosed by the issuer in the form of statements of material acts within the following term from the moment of the material fact occurrence:

- in the newswire (AK&M or Interfax) – no later than 1 (One) day;
- on the website in the Internet www.mrsksevzap.ru – no later than 2 (Two) days.

The moment of occurrence of the material fact containing information on recognition of the additional issue failed or void is the date of publication of the information on recognition of the additional issue failed or void on the Internet website of the registering agency, or the date of reception by the issuer of the written notice of the registering agency on recognition of the additional issue failed or void by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier.

The moment of occurrence of the material fact containing information on recognition of the additional issue failed or void is the date of reception by the issuer of the court document (decision, definition, order) which came into effect (date of coming into effect) on recognition of the additional issue failed or void.

The text of the statement of a material fact shall be available on the website in the Internet www.mrsksevzap.ru within at least 6 (Six) months from the date of publication in the Internet.

The issuer forwards the statement of a material fact to the registering agency within 5 (five) days from the day of occurrence of the material fact.

7) *From the date after the date of registration of the prospectus of securities, the issuer is obliged to disclose information in the form of statements of material facts in other cases stipulated by the Regulations.*

- *in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- *on the website in the Internet www.mrsksevizap.ru – no later than 2 (Two) days.*

The text of the statement of a material fact shall be available on the website in the Internet www.mrsksevizap.ru within at least 6 (six) months from the date of its publication in the Internet.

The issuer forwards the statement of a material fact to the registering agency within 5 (five) days at the latest from the day of occurrence of the material fact.

8) *As from the quarter, within which the registration of the Securities Prospectus was performed, the Issuer is obliged to disclose the information in the form of the Quarterly Report in accordance with the procedure stipulated by the Regulations.*

The Quarterly Report is drawn up following the results of every quarter. The Quarterly Report is presented to the registering agency no later than 45 (Forty-five) days from the date of the end of the reporting period.

Within the time that shall not exceed 45 (Forty-five) days from the day of termination of the corresponding quarter, the issuer is obliged to publish the text of the quarter report on the Internet website at the address: www.mrsksevizap.ru.

The text of the issuer's quarter report shall be available on the Internet website within 3 (three) years from the date of its publication in the Internet.

No later than 1 (One) day from the date of publication of the text of the Quarterly Report on the Internet website, the issuer publishes the statement of the procedure of access to the information containing in the Quarterly Report in the newswire (AK&M or Interfax).

9) *As from the date after the date of registration of the Securities Prospectus, the Issuer is obliged to disclose the information which may have a material effect on the issuer's securities value.*

The statement of information which may have a material effect on the issuer's securities value is published within the following term from the moment of occurrence of the corresponding event:

- *in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- *on the website in the Internet www.mrsksevizap.ru – no later than 2 (Two) days.*

The text of each statement of information which may have a material effect on the issuer's securities value shall be available on the website in the Internet www.mrsksevizap.ru within at least 6 (Six) months from the date of publication in the Internet.

The issuer forwards the statement of information which may have a material effect on the issuer's securities value to the registering agency within 5 (five) days from the day of occurrence of the material fact.

10) *The issuer discloses the information containing in its charter as amended by its publication on the Internet website www.mrsksevizap.ru.*

In case of making amendments to the issuer's charter (approval of the revised charter), the text of the charter as amended (text of the revised version of the charter) shall be published by the issuer on the Issuer's Internet

website www.mrsksevzap.ru no later than 2 (two) days after reception by the issuer of the written notice (certificate) of the authorized person on state registration of these amendments (state registration of the revised version of the charter), and if in the cases established by the federal law the amendments to the charter concern the third parties from the moment of notification of the authorized person - no later than 2 (two) days from the date of this notice.

In case of approval of the issuer's revised charter, the text of the previous version of the charter shall be available on the Internet website within 3 (three) months from the date of publication of the new version of the Issuer's charter in the Internet.

The issuer publishes texts of the internal documents regulating activity of its bodies on the Internet website www.mrsksevzap.ru no later than 2 (two) days from the date of drawing-up the minutes (date of expiry of the term established by the legislation of the Russian Federation for drawing up minutes) of the general shareholders meeting (proceedings of the Board of Directors), at which the decision on approval of the corresponding internal document was taken.

In case of making amendments to the internal documents regulating activities of the issuer's bodies (approval of the revised internal documents), the texts of the internal documents as amended (revised texts of the internal documents) shall be published by the issuer on the Internet website of the Issuer www.mrsksevzap.ru no later than 2 (Two) days from the date of drawing-up the minutes (date of expiration of the term established by the legislation of the Russian Federation for drawing-up minutes) of the meeting (proceedings) of the authorized issuer's governance body, at which the decision on amendments was taken (approval of the revised version) of the specified internal documents.

In case of approval of the issuer's revised internal document, the text of the previous internal document shall be available on the Internet website www.mrsksevzap.ru within 3 (three) months from the date of publication of the corresponding issuer's new internal document version in the Internet.

7). For the securities issue placed by means of converting JSC "Pskovenergo's" ordinary registered uncertificated shares into IDGC of North-West's additional ordinary registered uncertificated shares by merging.

2.1. Class, category (type) and form of placed securities

1. Class, category (type) of placed securities.

Ordinary registered shares.

2. Form of placed securities (uncertificated, certificated)

Uncertificated.

2.2. Par value of each class, category (type), series of placed equity securities

The par value of each placed security of the additional issue equals 10 (Ten) kopecks.

2.3. Assumed volume of the issue in monetary terms and number of equity securities assumed to be placed

12,850,456,027 (twelve billion, eight hundred and fifty million, four hundred and fifty-six thousand, twenty-seven) pieces of ordinary shares are placed within the limits of the additional issue.

The volume of the securities at the par value is 1,285,045,602 (one billion, two hundred and eighty-five million, forty-five thousand, six hundred and two) rubles and 70 kopecks.

2.4. Price (procedure of price determining) of equity securities placement

The information is not specified for this way of securities placement.

2.5. Procedure and time of equity securities placement

Way of the securities placement:

Converting JSC “Pskovenergo’s” ordinary registered uncertificated shares into IDGC of North-West’s additional ordinary registered uncertificated shares by merger.

Term of securities placement.

The date of making an entry in the Uniform State Register of Legal Entities about the termination of the activities of the merged JSC “Pskovenergo”.

Date of the placement completion or the procedure of its determining:

The date of making an entry in the Uniform State Register of Legal Entities about the termination of the activities of the merged JSC “PSkovenergo”.

presence of the preemptive right to purchase placed securities and the date of drawing up the list of the persons having such preemptive right.

The information is not specified for this way of securities placement.

Placement of the Issuer's additional shares outside the territory of the Russian Federation is not supposed.

Placing of the additional securities issue is carried out by the Issuer without involving the persons rendering services on placing and/or organizing the securities placement.

2.6. Procedure and terms of payment of equity securities placement

The information is not specified for this way of securities placement.

the property which may be used for payment of the securities of the issue, terms of payment, including the documents drawn up within such payment (property transfer and acceptance reports, etc.), and information on the appraiser (appraisers) involved to determine the market value of such property.

The information is not specified for this way of securities placement.

2.7. Procedure and terms of signing contracts during equity securities placement

The information is not specified for this way of securities placement.

2.8. Circle of potential purchasers of placed equity securities

The information is not specified for this way of securities placement.

2.9. Procedure of information disclosure on the equity securities placement and its results.

The issuer performs information disclosure in the form of statements on each stage of the securities issue procedure; after the state registration of the securities prospectus, the issuer shall disclosure information in the form of quarterly reports and statements of material facts in the form of the data which may have a material effect on the issuer's securities value, in accordance with the procedure established by Federal Law No. 39-FZ "On Securities Market" as of 22 April 1996 (as amended), Federal Law No.208-FL "On Joint-Stock Companies" as of 26 December 1995 (as amended), and "Regulations on Information Disclosure by the Securities Issuers" approved by Order No. 06-117/pz-n of the FFMS of Russia as of 10 October 2006 (hereinafter referred to as the Regulations"). If at the moment of occurrence of the event which should be covered by the issuer in accordance with the applicable federal laws and normative regulatory acts of the federal executive authority for the securities market, another procedure and time of information disclosure are applied to this event than those established by the Decision on the Additional Securities Issue and Securities Prospectus, the information on such event is disclosed in accordance with the procedure and within the time stipulated by federal laws and normative regulatory acts of the federal executive authority for the securities market applicable at the moment of the event occurrence.

All information subject to disclosing by the issuer in accordance with the Regulations and other normative regulatory acts of the federal executive authority for the securities market in the Internet is available within the period established by these normative regulatory acts on the Internet website www.mrsksevzap.ru.

The issuer provides access for any interested person to the information containing in each of the statements, including in each statement of a material fact published by the issuer in accordance with the Regulations, and in the registered Decision on Additional Securities Issue, Securities Prospectus and the amendments, reports on results of additional securities issue, quarterly reports and in other documents, the obligatory disclosure of which is stipulated by Section VIII of the Regulation, by placement of their copies at the address (place of situation) of the issuer's constantly operating executive body which is indicated in the Uniform State Register of Legal Entities.

The issuer provides a copy of each statement, including a copy of each statement of a material fact published by the issuer in accordance with the Regulation, and a copy of the registered Decision on the Additional Securities Issue, Securities Prospectus and amendments, Report on the Results of Additional Securities Issue, a copy of the quarterly report and a copy of other documents, the obligatory disclosure of which is stipulated by Section VIII of the Regulation, to owners of the issuer's securities and other interested persons by their request for a payment which shall not exceed the expenses for manufacturing this copy, within no more than 7 (Seven) days from the date of the request.

Bank details of the issuer's settlement account(s) for payment for manufacture of copies of the documents specified above and the amount (procedure of determining) of these expenses are published by the issuer on the Internet website at www.mrsksevzap.ru.

Copies of the documents, the keeping time of which by the issuer is not constant in accordance with the legislation of the Russian Federation, are given by the issuer upon request of interested persons within the time established as the keeping time of these documents.

The copy provided by the issuer is certified by the issuer's authorized person.

If the last day of the term, within which the issuer in accordance with the Regulations is obliged to disclose the information or provide a copy of the document containing the information subject to disclosure, is a day-off and/or holiday, the day after this day-off or holiday is the day of termination of this term.

Statements of material facts and statements of data which may have a material effect on the joint-stock company's securities value are forwarded by the issuer to the registering agency in time no later than 5 (Five) days from the moment of occurrence of this fact/event.

The issuer and/or registrar who keeps the register of the issuer's shareholders is obliged to provide the issuer with a copy of the registered Decision on Additional Securities Issue upon request of the interested person for a fee which does not exceed expenses for its manufacturing.

1) After taking the decision on increase of the charter capital by placement of additional shares, the issuer discloses the information on this in the form of "Statement of Taking a Decision on Securities Placement" within the following time from the date of drawing-up the minutes of the specified general meeting of shareholders:

- in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- on the Internet website at www.mrsksevzap.ru – no later than 2 (Two) days.*

2) Information on approval by the issuer's Board of Directors of the Decision on Additional Securities Issue is disclosed by the issuer in the form of "Statement of Approval of the Decision on the Additional Securities Issue" within the following time from the date of drawing-up minutes (date of termination of the time established by the legislation of the Russian Federation for drawing-up minutes) of the meeting of the issuer's Board of Directors, at which the decision on approval of the additional securities issue was adopted:

- in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- on the Internet website www.mrsksevzap.ru – no later than 2 (Two) days.*

3) Information on state registration of the additional shares issue is disclosed by the issuer after the date of the state registration of the securities prospectus by publishing a statement of a material fact "Data on the stages of the securities issue procedure" in the form of the Decision on Additional Securities Issue and Securities Prospectus.

Statement of state registration of the additional shares issue and the procedure of access to the information containing in the Securities Prospectus is published by the issuer within the following time from the date of publishing the information on the state registration of the additional securities (shares) issue of the issuer on the registering agency's website in the Internet or reception by the issuer of the registering agency's written notice on the state registration of the additional securities (shares) issue by post, fax, electronic mail communication, delivery by hand, depending on which of the specified date comes earlier:

- in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- on the website in the Internet www.mrsksevzap.ru – no later than 2 (Two) days.*
- In the "ENERGETIKA severo-zapadny region" newspaper – no later than 10 (Ten) days.*

The text of the statement of a material fact shall be available on the website in the Internet www.mrskzap.ru during at least 6 (Six) months from the date of its publishing in the Internet.

The issuer forwards the statement of a material fact to the registering agency within 5 (Five) days at the latest from the day of occurrence of the material fact.

Within no more than 2 (Two) days from the date of publication of the information on state registration of the issuer's additional issue of securities (shares) on the registering agency's website in the Internet or reception by the issuer of the written notice of the registering agency on state registration of the additional securities (shares) issue by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier, the issuer publishes the text of the registered Decision on the Additional Securities Issue on the website in the Internet www.mrsksevizap.ru. When publishing the text of the Decision on the Additional Securities Issue on the website in the Internet, the following should be specified: state registration number of the additional issue of securities, date of its state registration and name of the registering agency which performed state registration of the additional securities (shares) issue.

The text of the registered Decision on the Additional Securities Issue shall be available on the website in the Internet www.mrsksevizap.ru from the date of its publishing in the Internet and till redemption (annulment) of all the Shares of this issue.

Within no more than 2 (Two) days from the date of publication of the information on the state registration of the issuer's additional issue of securities (shares) on the registering agency's website in the Internet or reception by the issuer of the written notice of the registering agency on the state registration of the additional securities (shares) issue by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier, the issuer publishes the text of the Securities Prospectus on the website in the Internet www.mrsksevizap.ru. When publishing the text of the Securities Prospectus on the website in the Internet, the following should be specified: state registration number of the additional issue of securities, with regard to which the Securities Prospectus was registered; date of its state registration and name of the registering agency which performed the state registration of the Securities (Shares) Prospectus.

The text of the registered securities prospectus shall be available on the website in the Internet www.mrsksevizap.ru from the date of its publishing in the Internet and till expiry of at least 6 (six) months from the date of publication of the text of the report on results of the additional securities (shares) issue.

As from the date of publication of the statement on state registration of the additional issue of shares, all interested persons may examine the Decision on the Additional Securities Issue and Securities Prospectus, as well as to receive their copies at the address: 11 Zh Tyushina Street, Saint Petersburg city 191119 (in the building of the IDGC of North-West's sole executive body).

As from the date of publication of the statement on state registration of the additional issue of shares, all interested persons may receive a copy of the Decision on the Additional Securities Issue and Securities Prospectus at the address specified above for a fee which does not exceed the expense for manufacturing copies of the specified documents.

- 4) *On the stage of the shares placement, the issuer discloses the information in the form of:*
- *Statement of the date of securities placement commencement;*
 - *Statement of changing the date of securities placement commencement;*
 - *Statement of a material fact: "Information on stages of securities issue procedure" in the order and form stipulated by Chapter VI of the Regulations;*
 - *Statement of securities placement suspension;*
 - *Statement of securities placement recommencement;*
- A) *Statement of the date of securities placement commencement shall be published by the issuer in the newswire and on the Internet website.*

Statement of the date of securities placement commencement is published by the issuer within the following term before the date of securities placement commencement (date of making an entry on termination of activity of the merged joint-stock company in the Uniform State Register of Legal Entities):

- *in the newswire (AK&M or Interfax) – no later than 5 (Five) days prior to the date of securities placement commencement ;*
- *on the website in the Internet www.mrsksevizap.ru – no later than 4 days prior to the date of securities placement commencement.*

B) In case of taking a decision by the issuer on change of the date of the securities placement commencement, the issuer is obliged to publish a statement on change of the date of securities placement commencement in the newswire (AK&M or Interfax) and on the website in the Internet www.mrsksevizap.ru no later than 1 (One) day prior to this date.

C) The issuer also discloses information on placement (placement commencement and suspension) of securities in the form of statement of material facts.

Information on placement (placement commencement and suspension) of securities is published by the issuer within the following term as from the date of placement commencement and the date of placement suspension, respectively:

- *in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- *on the website in the Internet www.mrsksevizap.ru – no later than 2 (Two) days.*

The text of the statement of a material fact shall be available on the website in the Internet www.mrsksevizap.ru during at least 6 (Six) months from the date of its publishing in the Internet. The issuer forwards the statement of a material fact to the registering agency no later than 5 (Five) days from the moment of the material fact occurrence.

D) If within the term of placement of shares the issuer takes a decision on making amendments to the Decision on the Additional Securities Issue and Securities Prospectus, and/or in case of reception by the issuer within the term of shares placement of the written demand (decision, instruction) of the state body authorized in accordance with the legislation of the Russian Federation to take a decision on suspension of securities placement (hereinafter referred to as the Authorized Body), the issuer suspends placement of shares and publishes a statement on suspension of securities placement in the following term from the date of drawing-up the minutes (date of the expiry of the term established by the legislation of the Russian Federation for drawing up the minutes) of the meeting (proceedings) of the issuer's authorized governance body, at which the decision on making amendments to the Decision on the Additional Securities Issue and Securities Prospectus was taken, or the date of reception by the issuer of the written demand (decision, instruction) by the Authorized Body on suspension of securities placement by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier:

- *in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- *on the website in the Internet www.mrsksevizap.ru – no later than 2 (Two) days.*

If the placement is suspended due to taking a decision by the registering agency on suspension of the securities issue, the information on the suspension of shares placement is disclosed by the issuer in the form

of a statement of a material fact “Information on suspension and recommencement of securities issue” in accordance with the procedure and in the form stipulated by Charter VI of the Regulations.

E) After registering, within the shares placement term, the amendments to the Decision on the Additional Securities Issue and/or Securities Prospectus, taking a decision on refusal to register these amendments, or receiving within the shares placement term of a written notice (decision, instruction) made by the authorized body on a permit to recommence placement of securities (termination of the effect of grounds for suspension of securities placement), the issuer publishes statement on recommencement of securities placement in the newswire and on the Internet website .

Statement on recommencement of securities placement shall be published by the issuer within the following term from the date of publication of the information on registration of amendments to the Decision on the Additional Securities Issue and/or Securities Prospectus, or on refusal to register these amendments on the registering agency’s website in the Internet, or reception by the issuer of the written notice of the registering agency on registration of amendments to the Decision on the Additional Securities Issue and/or Securities Prospectus, or on refusal to register these amendments, or the date of reception by the issuer of the written notice (decision, instruction) made by the authorized body on a permission to recommence placement of securities (termination of the effect of grounds for suspension of securities placement):

- in the newswire (AK&M or Interfax) – no later than 1 (One) day;
- on the website in the Internet www.mrsksevzap.ru – no later than 2 (Two) days.

The issuer recommences securities (shares) placement only after publication of the statement on recommencement of securities placement in the newswire and on the Internet website.

If the placement is recommenced due to taking a decision by the registering agency on recommencement of the securities issue, the information on recommencement of securities placement is disclosed by the issuer in the form of a statement of a material fact “Information on suspension and recommencement of securities issue” in accordance with the procedure and in the form stipulated by Charter VI of the Regulations.

F) The issuer also discloses (in the form of statements of material facts) the information on suspension and recommencement of shares issue.

The information on suspension and recommencement of shares issue is disclosed by the issuer within the following time from the moment of occurrence of the material fact:

- in the newswire (AK&M or Interfax) – no later than 1 (One) day;
- on the website in the Internet www.mrsksevzap-1.ru – no later than 2 (Two) days.

The moment of occurrence of the material fact containing data on suspension of shares issue is the date of publication of the information on suspension of the issuer’s shares issue on the Internet website of the registering agency, or the date of reception by the issuer of the written notice of the registering agency on suspension of shares issue by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier.

The moment of occurrence of the material fact containing information on recommencement of shares issue is the date of publication of the information on recommencement of the issuer’s shares issue on the Internet website of the registering agency, or the date of reception by the issuer of the written notice of the registering agency on recommencement of shares issue by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier.

The text of the statement of a material fact shall be available on the website in the Internet www.mrsksevzap.ru within at least 6 (Six) months from the date of its publication in the Internet. The issuer

forwards the statement of a material fact to the registering agency within 5 (five) days from the day of occurrence of the material fact.

5) *Information on state registration of the report on the results of the additional securities issue is disclosed by the issuer in the form of a statement of material fact “Information on stages of securities issue procedure” within the following term from the date of publication of the information on state registration of the report on the results of the additional securities issue on the Internet website of the registering agency, or the date of reception by the issuer of the written notice of the registering agency on state registration of the report on the results of the additional securities (shares) issue by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier:*

- *in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- *on the website in the Internet www.mrsksevizap.ru – no later than 2 (Two) days.*

The text of the statement of a material fact shall be available on the website in the Internet www.mrsksevizap.ru within at least 6 (Six) months from the date of its publication in the Internet.

The issuer forwards the statement of a material fact to the registering agency within 5 (Five) days from the day of occurrence of the material fact.

Within no more than 2 (Two) days from the date of publication of the information on state registration of the report on results of the issuer's additional issue of securities (shares) on the registering agency's website in the Internet or reception by the issuer of the written notice of the registering agency on state registration of the report on results of the additional securities (shares) issue by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier, the issuer publishes the text of the registered report on results of the additional securities issue on the website in the Internet www.mrsksevizap.ru.

The text of the registered report on results of the additional securities (shares) issue shall be available on the website in the Internet www.mrsksevizap.ru within at least 6 (Six) months from the date of its publication in the Internet.

As from the date of publication of the statement on state registration of the report on results of the additional securities (shares) issue, all interested persons may examine the report on results of the additional securities (shares) issue and prospectus of securities, as well as to receive its copies at the address: 11 Zh Tyushina Street, Saint Petersburg city 191119 (in the building of the IDGC of North-West's sole executive body).

As from the date of publication of the statement on state registration of the report on results of the additional securities (shares) issue, all interested persons may receive at the address specified above, a copy of the report on the results of the additional securities (shares) issue for a fee which does not exceed the expense for manufacturing the copies of the specified documents.

6) *Information on recognition of the additional issue failed or void is disclosed by the issuer in the form of statements of material acts within the following term from the moment of the material fact occurrence:*

- *in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- *on the website in the Internet www.mrsksevizap.ru – no later than 2 (Two) days.*

The moment of occurrence of the material fact containing information on recognition of the additional issue failed or void is the date of publication of the information on recognition of the additional issue failed or void

on the Internet website of the registering agency, or the date of reception by the issuer of the written notice of the registering agency on recognition of the additional issue failed or void by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier.

The moment of occurrence of the material fact containing information on recognition of the additional issue failed or void is the date of reception by the issuer of the court document (decision, definition, order) which came into effect (date of coming into effect) on recognition of the additional issue failed or void.

The text of the statement of a material fact shall be available on the website in the Internet www.mrsksevzap.ru within at least 6 (Six) months from the date of publication in the Internet.

The issuer forwards the statement of a material fact to the registering agency within 5 (five) days from the day of occurrence of the material fact.

7) From the date after the date of registration of the prospectus of securities, the issuer is obliged to disclose information in the form of statements of material facts in other cases stipulated by the Regulations.

- in the newswire (AK&M or Interfax) – no later than 1 (One) day;
- on the website in the Internet www.mrsksevzap.ru – no later than 2 (Two) days.

The text of the statement of a material fact shall be available on the website in the Internet www.mrsksevzap.ru within at least 6 (six) months from the date of its publication in the Internet.

The issuer forwards the statement of a material fact to the registering agency within 5 (five) days at the latest from the day of occurrence of the material fact.

8) As from the quarter, within which the registration of the Securities Prospectus was performed, the Issuer is obliged to disclose the information in the form of the Quarterly Report in accordance with the procedure stipulated by the Regulations.

The Quarterly Report is drawn up following the results of every quarter. The Quarterly Report is presented to the registering agency no later than 45 (Forty-five) days from the date of the end of the reporting period.

Within the time that shall not exceed 45 (Forty-five) days from the day of termination of the corresponding quarter, the issuer is obliged to publish the text of the quarter report on the Internet website at the address: www.mrsksevzap.ru.

The text of the issuer's quarter report shall be available on the Internet website within 3 (three) years from the date of its publication in the Internet.

No later than 1 (One) day from the date of publication of the text of the Quarterly Report on the Internet website, the issuer publishes the statement of the procedure of access to the information containing in the Quarterly Report in the newswire (AK&M or Interfax).

9) As from the date after the date of registration of the Securities Prospectus, the Issuer is obliged to disclose the information which may have a material effect on the issuer's securities value.

The statement of information which may have a material effect on the issuer's securities value is published within the following term from the moment of occurrence of the corresponding event:

- in the newswire (AK&M or Interfax) – no later than 1 (One) day;
- on the website in the Internet www.mrsksevzap.ru – no later than 2 (Two) days.

The text of each statement of information which may have a material effect on the issuer's securities value shall be available on the website in the Internet www.mrsksevzap.ru within at least 6 (Six) months from the date of publication in the Internet.

The issuer forwards the statement of information which may have a material effect on the issuer's securities value to the registering agency within 5 (five) days from the day of occurrence of the material fact.

10) *The issuer discloses the information containing in its charter as amended by its publication on the Internet website www.mrsksevzap.ru.*

In case of making amendments to the issuer's charter (approval of the revised charter), the text of the charter as amended (text of the revised version of the charter) shall be published by the issuer on the Issuer's Internet website www.mrsksevzap.ru no later than 2 (two) days after reception by the issuer of the written notice (certificate) of the authorized person on state registration of these amendments (state registration of the revised version of the charter), and if in the cases established by the federal law the amendments to the charter concern the third parties from the moment of notification of the authorized person - no later than 2 (two) days from the date of this notice.

In case of approval of the issuer's revised charter, the text of the previous version of the charter shall be available on the Internet website within 3 (three) months from the date of publication of the new version of the Issuer's charter in the Internet.

The issuer publishes texts of the internal documents regulating activity of its bodies on the Internet website www.mrsksevzap.ru no later than 2 (two) days from the date of drawing-up the minutes (date of expiry of the term established by the legislation of the Russian Federation for drawing up minutes) of the general shareholders meeting (proceedings of the Board of Directors), at which the decision on approval of the corresponding internal document was taken.

In case of making amendments to the internal documents regulating activities of the issuer's bodies (approval of the revised internal documents), the texts of the internal documents as amended (revised texts of the internal documents) shall be published by the issuer on the Internet website of the Issuer www.mrsksevzap.ru no later than 2 (Two) days from the date of drawing-up the minutes (date of expiration of the term established by the legislation of the Russian Federation for drawing-up minutes) of the meeting (proceedings) of the authorized issuer's governance body, at which the decision on amendments was taken (approval of the revised version) of the specified internal documents.

In case of approval of the issuer's revised internal document, the text of the previous internal document shall be available on the Internet website www.mrsksevzap.ru within 3 (three) months from the date of publication of the corresponding issuer's new internal document version in the Internet.

8). For the securities issue placed by means of converting JSC "Arkhenargo's" preferred registered uncertificated shares of type A into IDGC of North-West's additional ordinary registered uncertificated shares by merging.

2.1. Class, category (type) and form of placed securities

1. Class, category (type) of placed securities.

Ordinary registered shares.

2. Form of placed securities (uncertificated, certificated)

Uncertificated.

2.2. Par value of each class, category (type), series of placed equity securities

The par value of each placed security of the additional issue equals 10 (Ten) kopecks.

2.3. Assumed volume of the issue in monetary terms and number of equity securities assumed to be placed

1,668,424,433 (one billion, six hundred and sixty-eight million, four hundred and twenty-four thousand, four hundred and thirty-three) pieces of ordinary shares are placed within the limits of the additional issue.

The volume of the securities at the par value is 166,842,443 (one hundred and sixty-six million, eight hundred and forty-two thousand, four hundred and forty-three) rubles and 30 kopecks.

2.4. Price (procedure of price determining) of equity securities placement

The information is not specified for this way of securities placement.

2.5. Procedure and time of equity securities placement

Way of the securities placement:

Converting JSC “Arkhenergo’s” preferred registered uncertificated shares of type A into IDGC of North-West’s additional ordinary registered uncertificated shares by merger.

Term of securities placement.

The date of making an entry in the Uniform State Register of Legal Entities about the termination of the activities of the merged JSC “Arkhenergo”.

Date of the placement completion or the procedure of its determining:

The date of making an entry in the Uniform State Register of Legal Entities about the termination of the activities of the merged JSC “Arkhenergo”.

presence of the preemptive right to purchase placed securities and the date of drawing up the list of the persons having such preemptive right.

The information is not specified for this way of securities placement.

Placement of the Issuer's additional shares outside the territory of the Russian Federation is not supposed.

Placing of the additional securities issue is carried out by the Issuer without involving the persons rendering services on placing and/or organizing the securities placement.

2.6. Procedure and terms of payment of equity securities placement

The information is not specified for this way of securities placement.

the property which may be used for payment of the securities of the issue, terms of payment, including the documents drawn up within such payment (property transfer and acceptance reports, etc.), and information on the appraiser (appraisers) involved to determine the market value of such property.

The information is not specified for this way of securities placement.

2.7. Procedure and terms of signing contracts during equity securities placement

The information is not specified for this way of securities placement.

2.8. Circle of potential purchasers of placed equity securities

The information is not specified for this way of securities placement.

2.9. Procedure of information disclosure on the equity securities placement and its results.

The issuer performs information disclosure in the form of statements on each stage of the securities issue procedure; after the state registration of the securities prospectus, the issuer shall disclosure information in the form of quarterly reports and statements of material facts in the form of the data which may have a material effect on the issuer's securities value, in accordance with the procedure established by Federal Law No. 39-FZ "On Securities Market" as of 22 April 1996 (as amended), Federal Law No.208-FL "On Joint-Stock Companies" as of 26 December 1995 (as amended), and "Regulations on Information Disclosure by the Securities Issuers" approved by Order No. 06-117/pz-n of the FFMS of Russia as of 10 October 2006 (hereinafter referred to as the Regulations"). If at the moment of occurrence of the event which should be covered by the issuer in accordance with the applicable federal laws and normative regulatory acts of the federal executive authority for the securities market, another procedure and time of information disclosure are applied to this event than those established by the Decision on the Additional Securities Issue and Securities Prospectus, the information on such event is disclosed in accordance with the procedure and within the time stipulated by federal laws and normative regulatory acts of the federal executive authority for the securities market applicable at the moment of the event occurrence.

All information subject to disclosing by the issuer in accordance with the Regulations and other normative regulatory acts of the federal executive authority for the securities market in the Internet is available within the period established by these normative regulatory acts on the Internet website www.mrsksevizap.ru.

The issuer provides access for any interested person to the information containing in each of the statements, including in each statement of a material fact published by the issuer in accordance with the Regulations, and in the registered Decision on Additional Securities Issue, Securities Prospectus and the amendments, reports on results of additional securities issue, quarterly reports and in other documents, the obligatory disclosure of which is stipulated by Section VIII of the Regulation, by placement of their copies at the address (place of situation) of the issuer's constantly operating executive body which is indicated in the Uniform State Register of Legal Entities.

The issuer provides a copy of each statement, including a copy of each statement of a material fact published by the issuer in accordance with the Regulation, and a copy of the registered Decision on the Additional Securities Issue, Securities Prospectus and amendments, Report on the Results of Additional Securities Issue, a copy of the quarterly report and a copy of other documents, the obligatory disclosure of which is stipulated by Section VIII of the Regulation, to owners of the issuer's securities and other interested persons by their request for a payment which shall not exceed the expenses for manufacturing this copy, within no more than 7 (Seven) days from the date of the request.

Bank details of the issuer's settlement account(s) for payment for manufacture of copies of the documents specified above and the amount (procedure of determining) of these expenses are published by the issuer on the Internet website at www.mrsksevzap.ru.

Copies of the documents, the keeping time of which by the issuer is not constant in accordance with the legislation of the Russian Federation, are given by the issuer upon request of interested persons within the time established as the keeping time of these documents.

The copy provided by the issuer is certified by the issuer's authorized person.

If the last day of the term, within which the issuer in accordance with the Regulations is obliged to disclose the information or provide a copy of the document containing the information subject to disclosure, is a day-off and/or holiday, the day after this day-off or holiday is the day of termination of this term.

Statements of material facts and statements of data which may have a material effect on the joint-stock company's securities value are forwarded by the issuer to the registering agency in time no later than 5 (Five) days from the moment of occurrence of this fact/event.

The issuer and/or registrar who keeps the register of the issuer's shareholders is obliged to provide the issuer with a copy of the registered Decision on Additional Securities Issue upon request of the interested person for a fee which does not exceed expenses for its manufacturing.

1) After taking the decision on increase of the charter capital by placement of additional shares, the issuer discloses the information on this in the form of "Statement of Taking a Decision on Securities Placement" within the following time from the date of drawing-up the minutes of the specified general meeting of shareholders:

- in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- on the Internet website at www.mrsksevzap.ru – no later than 2 (Two) days.*

2) Information on approval by the issuer's Board of Directors of the Decision on Additional Securities Issue is disclosed by the issuer in the form of "Statement of Approval of the Decision on the Additional Securities Issue" within the following time from the date of drawing-up minutes (date of termination of the time established by the legislation of the Russian Federation for drawing-up minutes) of the meeting of the issuer's Board of Directors, at which the decision on approval of the additional securities issue was adopted:

- in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- on the Internet website www.mrsksevzap.ru – no later than 2 (Two) days.*

3) Information on state registration of the additional shares issue is disclosed by the issuer after the date of the state registration of the securities prospectus by publishing a statement of a material fact "Data on the stages of the securities issue procedure" in the form of the Decision on Additional Securities Issue and Securities Prospectus.

Statement of state registration of the additional shares issue and the procedure of access to the information containing in the Securities Prospectus is published by the issuer within the following time from the date of publishing the information on the state registration of the additional securities (shares) issue of the issuer on the registering agency's website in the Internet or reception by the issuer of the registering agency's written notice on the state registration of the additional securities (shares) issue by post, fax, electronic mail communication, delivery by hand, depending on which of the specified date comes earlier:

- in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- on the website in the Internet www.mrsksevzap.ru – no later than 2 (Two) days.*

- *In the “ENERGETIKA severo-zapadny region” newspaper – no later than 10 (Ten) days.*

The text of the statement of a material fact shall be available on the website in the Internet www.mrskzap.ru during at least 6 (Six) months from the date of its publishing in the Internet.

The issuer forwards the statement of a material fact to the registering agency within 5 (Five) days at the latest from the day of occurrence of the material fact.

Within no more than 2 (Two) days from the date of publication of the information on state registration of the issuer’s additional issue of securities (shares) on the registering agency’s website in the Internet or reception by the issuer of the written notice of the registering agency on state registration of the additional securities (shares) issue by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier, the issuer publishes the text of the registered Decision on the Additional Securities Issue on the website in the Internet www.mrsksevizap.ru. When publishing the text of the Decision on the Additional Securities Issue on the website in the Internet, the following should be specified: state registration number of the additional issue of securities, date of its state registration and name of the registering agency which performed state registration of the additional securities (shares) issue.

The text of the registered Decision on the Additional Securities Issue shall be available on the website in the Internet www.mrsksevizap.ru from the date of its publishing in the Internet and till redemption (annulment) of all the Shares of this issue.

Within no more than 2 (Two) days from the date of publication of the information on the state registration of the issuer’s additional issue of securities (shares) on the registering agency’s website in the Internet or reception by the issuer of the written notice of the registering agency on the state registration of the additional securities (shares) issue by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier, the issuer publishes the text of the Securities Prospectus on the website in the Internet www.mrsksevizap.ru. When publishing the text of the Securities Prospectus on the website in the Internet, the following should be specified: state registration number of the additional issue of securities, with regard to which the Securities Prospectus was registered; date of its state registration and name of the registering agency which performed the state registration of the Securities (Shares) Prospectus.

The text of the registered securities prospectus shall be available on the website in the Internet www.mrsksevizap.ru from the date of its publishing in the Internet and till expiry of at least 6 (six) months from the date of publication of the text of the report on results of the additional securities (shares) issue.

As from the date of publication of the statement on state registration of the additional issue of shares, all interested persons may examine the Decision on the Additional Securities Issue and Securities Prospectus, as well as to receive their copies at the address: 11 Zh Tyushina Street, Saint Petersburg city 191119 (in the building of the IDGC of North-West’s sole executive body).

As from the date of publication of the statement on state registration of the additional issue of shares, all interested persons may receive a copy of the Decision on the Additional Securities Issue and Securities Prospectus at the address specified above for a fee which does not exceed the expense for manufacturing copies of the specified documents.

4) *On the stage of the shares placement, the issuer discloses the information in the form of:*

- *Statement of the date of securities placement commencement;*
- *Statement of changing the date of securities placement commencement;*
- *Statement of a material fact: “Information on stages of securities issue procedure” in the order and form stipulated by Chapter VI of the Regulations;*
- *Statement of securities placement suspension;*

- *Statement of securities placement recommencement;*

A) *Statement of the date of securities placement commencement shall be published by the issuer in the newswire and on the Internet website.*

Statement of the date of securities placement commencement is published by the issuer within the following term before the date of securities placemen commencement (date of making an entry on termination of activity of the merged joint-stock company in the Uniform State Register of Legal Entities):

- *in the newswire (AK&M or Interfax) – no later than 5 (Five) days prior to the date of securities placement commencement ;*

- *on the website in the Internet www.mrsksevzap.ru – no later than 4 days prior to the date of securities placement commencement.*

B) *In case of taking a decision by the issuer on change of the date of the securities placement commencement, the issuer is obliged to publish a statement on change of the date of securities placement commencement in the newswire (AK&M or Interfax) and on the website in the Internet www.mrsksevzap.ru no later than 1 (One) day prior to this date.*

C) *The issuer also discloses information on placement (placement commencement and suspension) of securities in the form of statement of material facts.*

Information on placement (placement commencement and suspension) of securities is published by the issuer within the following term as from the date of placement commencement and the date of placement suspension, respectively:

- *in the newswire (AK&M or Interfax) – no later than 1 (One) day;*

- *on the website in the Internet www.mrsksevzap.ru – no later than 2 (Two) days.*

The text of the statement of a material fact shall be available on the website in the Internet www.mrsksevzap.ru during at least 6 (Six) months from the date of its publishing in the Internet. The issuer forwards the statement of a material fact to the registering agency no later than 5 (Five) days from the moment of the material fact occurrence.

D) *If within the term of placement of shares the issuer takes a decision on making amendments to the Decision on the Additional Securities Issue and Securities Prospectus, and/or in case of reception by the issuer within the term of shares placement of the written demand (decision, instruction) of the state body authorized in accordance with the legislation of the Russian Federation to take a decision on suspension of securities placement (hereinafter referred to as the Authorized Body), the issuer suspends placement of shares and publishes a statement on suspension of securities placement in the following term from the date of drawing-up the minutes (date of the expiry of the term established by the legislation of the Russian Federation for drawing up the minutes) of the meeting (proceedings) of the issuer's authorized governance body, at which the decision on making amendments to the Decision on the Additional Securities Issue and Securities Prospectus was taken, or the date of reception by the issuer of the written demand (decision, instruction) by the Authorized Body on suspension of securities placement by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier:*

- *in the newswire (AK&M or Interfax) – no later than 1 (One) day;*

- *on the website in the Internet www.mrsksevzap.ru – no later than 2 (Two) days.*

If the placement is suspended due to taking a decision by the registering agency on suspension of the securities issue, the information on the suspension of shares placement is disclosed by the issuer in the form of a statement of a material fact “Information on suspension and recommencement of securities issue” in accordance with the procedure and in the form stipulated by Charter VI of the Regulations.

E) After registering, within the shares placement term, the amendments to the Decision on the Additional Securities Issue and/or Securities Prospectus, taking a decision on refusal to register these amendments, or receiving within the shares placement term of a written notice (decision, instruction) made by the authorized body on a permit to recommence placement of securities (termination of the effect of grounds for suspension of securities placement), the issuer publishes statement on recommencement of securities placement in the newswire and on the Internet website .

Statement on recommencement of securities placement shall be published by the issuer within the following term from the date of publication of the information on registration of amendments to the Decision on the Additional Securities Issue and/or Securities Prospectus, or on refusal to register these amendments on the registering agency’s website in the Internet, or reception by the issuer of the written notice of the registering agency on registration of amendments to the Decision on the Additional Securities Issue and/or Securities Prospectus, or on refusal to register these amendments, or the date of reception by the issuer of the written notice (decision, instruction) made by the authorized body on a permission to recommence placement of securities (termination of the effect of grounds for suspension of securities placement):

- *in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- *on the website in the Internet www.mrsksevzap.ru – no later than 2 (Two) days.*

The issuer recommences securities (shares) placement only after publication of the statement on recommencement of securities placement in the newswire and on the Internet website.

If the placement is recommenced due to taking a decision by the registering agency on recommencement of the securities issue, the information on recommencement of securities placement is disclosed by the issuer in the form of a statement of a material fact “Information on suspension and recommencement of securities issue” in accordance with the procedure and in the form stipulated by Charter VI of the Regulations.

F) The issuer also discloses (in the form of statements of material facts) the information on suspension and recommencement of shares issue.

The information on suspension and recommencement of shares issue is disclosed by the issuer within the following time from the moment of occurrence of the material fact:

- *in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- *on the website in the Internet www.mrsksevzap-1.ru – no later than 2 (Two) days.*

The moment of occurrence of the material fact containing data on suspension of shares issue is the date of publication of the information on suspension of the issuer’s shares issue on the Internet website of the registering agency, or the date of reception by the issuer of the written notice of the registering agency on suspension of shares issue by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier.

The moment of occurrence of the material fact containing information on recommencement of shares issue is the date of publication of the information on recommencement of the issuer’s shares issue on the Internet website of the registering agency, or the date of reception by the issuer of the written notice of the registering

agency on recommencement of shares issue by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier.

The text of the statement of a material fact shall be available on the website in the Internet www.mrsksevzap.ru within at least 6 (Six) months from the date of its publication in the Internet. The issuer forwards the statement of a material fact to the registering agency within 5 (five) days from the day of occurrence of the material fact.

5) Information on state registration of the report on the results of the additional securities issue is disclosed by the issuer in the form of a statement of material fact "Information on stages of securities issue procedure" within the following term from the date of publication of the information on state registration of the report on the results of the additional securities issue on the Internet website of the registering agency, or the date of reception by the issuer of the written notice of the registering agency on state registration of the report on the results of the additional securities (shares) issue by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier:

- in the newswire (AK&M or Interfax) – no later than 1 (One) day;
- on the website in the Internet www.mrsksevzap.ru – no later than 2 (Two) days.

The text of the statement of a material fact shall be available on the website in the Internet www.mrsksevzap.ru within at least 6 (Six) months from the date of its publication in the Internet.

The issuer forwards the statement of a material fact to the registering agency within 5 (Five) days from the day of occurrence of the material fact.

Within no more than 2 (Two) days from the date of publication of the information on state registration of the report on results of the issuer's additional issue of securities (shares) on the registering agency's website in the Internet or reception by the issuer of the written notice of the registering agency on state registration of the report on results of the additional securities (shares) issue by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier, the issuer publishes the text of the registered report on results of the additional securities issue on the website in the Internet www.mrsksevzap.ru.

The text of the registered report on results of the additional securities (shares) issue shall be available on the website in the Internet www.mrsksevzap.ru within at least 6 (Six) months from the date of its publication in the Internet.

As from the date of publication of the statement on state registration of the report on results of the additional securities (shares) issue, all interested persons may examine the report on results of the additional securities (shares) issue and prospectus of securities, as well as to receive its copies at the address: 11 Zh Tyushina Street, Saint Petersburg city 191119 (in the building of the IDGC of North-West's sole executive body).

As from the date of publication of the statement on state registration of the report on results of the additional securities (shares) issue, all interested persons may receive at the address specified above, a copy of the report on the results of the additional securities (shares) issue for a fee which does not exceed the expense for manufacturing the copies of the specified documents.

6) Information on recognition of the additional issue failed or void is disclosed by the issuer in the form of statements of material acts within the following term from the moment of the material fact occurrence:

- in the newswire (AK&M or Interfax) – no later than 1 (One) day;
- on the website in the Internet www.mrsksevzap.ru – no later than 2 (Two) days.

The moment of occurrence of the material fact containing information on recognition of the additional issue failed or void is the date of publication of the information on recognition of the additional issue failed or void on the Internet website of the registering agency, or the date of reception by the issuer of the written notice of the registering agency on recognition of the additional issue failed or void by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier.

The moment of occurrence of the material fact containing information on recognition of the additional issue failed or void is the date of reception by the issuer of the court document (decision, definition, order) which came into effect (date of coming into effect) on recognition of the additional issue failed or void.

The text of the statement of a material fact shall be available on the website in the Internet www.mrsksevizap.ru within at least 6 (Six) months from the date of publication in the Internet.

The issuer forwards the statement of a material fact to the registering agency within 5 (five) days from the day of occurrence of the material fact.

7) *From the date after the date of registration of the prospectus of securities, the issuer is obliged to disclose information in the form of statements of material facts in other cases stipulated by the Regulations.*

- *in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- *on the website in the Internet www.mrsksevizap.ru – no later than 2 (Two) days.*

The text of the statement of a material fact shall be available on the website in the Internet www.mrsksevizap.ru within at least 6 (six) months from the date of its publication in the Internet.

The issuer forwards the statement of a material fact to the registering agency within 5 (five) days at the latest from the day of occurrence of the material fact.

8) *As from the quarter, within which the registration of the Securities Prospectus was performed, the Issuer is obliged to disclose the information in the form of the Quarterly Report in accordance with the procedure stipulated by the Regulations.*

The Quarterly Report is drawn up following the results of every quarter. The Quarterly Report is presented to the registering agency no later than 45 (Forty-five) days from the date of the end of the reporting period.

Within the time that shall not exceed 45 (Forty-five) days from the day of termination of the corresponding quarter, the issuer is obliged to publish the text of the quarter report on the Internet website at the address: www.mrsksevizap.ru.

The text of the issuer's quarter report shall be available on the Internet website within 3 (three) years from the date of its publication in the Internet.

No later than 1 (One) day from the date of publication of the text of the Quarterly Report on the Internet website, the issuer publishes the statement of the procedure of access to the information containing in the Quarterly Report in the newswire (AK&M or Interfax).

9) *As from the date after the date of registration of the Securities Prospectus, the Issuer is obliged to disclose the information which may have a material effect on the issuer's securities value.*

The statement of information which may have a material effect on the issuer's securities value is published within the following term from the moment of occurrence of the corresponding event:

- *in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- *on the website in the Internet www.mrsksevizap.ru – no later than 2 (Two) days.*

The text of each statement of information which may have a material effect on the issuer's securities value shall be available on the website in the Internet www.mrsksevzap.ru within at least 6 (Six) months from the date of publication in the Internet.

The issuer forwards the statement of information which may have a material effect on the issuer's securities value to the registering agency within 5 (five) days from the day of occurrence of the material fact.

10) *The issuer discloses the information containing in its charter as amended by its publication on the Internet website www.mrsksevzap.ru.*

In case of making amendments to the issuer's charter (approval of the revised charter), the text of the charter as amended (text of the revised version of the charter) shall be published by the issuer on the Issuer's Internet website www.mrsksevzap.ru no later than 2 (two) days after reception by the issuer of the written notice (certificate) of the authorized person on state registration of these amendments (state registration of the revised version of the charter), and if in the cases established by the federal law the amendments to the charter concern the third parties from the moment of notification of the authorized person - no later than 2 (two) days from the date of this notice.

In case of approval of the issuer's revised charter, the text of the previous version of the charter shall be available on the Internet website within 3 (three) months from the date of publication of the new version of the Issuer's charter in the Internet.

The issuer publishes texts of the internal documents regulating activity of its bodies on the Internet website www.mrsksevzap.ru no later than 2 (two) days from the date of drawing-up the minutes (date of expiry of the term established by the legislation of the Russian Federation for drawing up minutes) of the general shareholders meeting (proceedings of the Board of Directors), at which the decision on approval of the corresponding internal document was taken.

In case of making amendments to the internal documents regulating activities of the issuer's bodies (approval of the revised internal documents), the texts of the internal documents as amended (revised texts of the internal documents) shall be published by the issuer on the Internet website of the Issuer www.mrsksevzap.ru no later than 2 (Two) days from the date of drawing-up the minutes (date of expiration of the term established by the legislation of the Russian Federation for drawing-up minutes) of the meeting (proceedings) of the authorized issuer's governance body, at which the decision on amendments was taken (approval of the revised version) of the specified internal documents.

In case of approval of the issuer's revised internal document, the text of the previous internal document shall be available on the Internet website www.mrsksevzap.ru within 3 (three) months from the date of publication of the corresponding issuer's new internal document version in the Internet.

9). For the securities issue placed by means of converting JSC "Kolenergo's" preferred registered uncertificated shares of type A into IDGC of North-West's additional ordinary registered uncertificated shares by merging.

2.1. Class, category (type) and form of placed securities

1. Class, category (type) of placed securities.

Ordinary registered shares.

2. Form of placed securities (uncertificated, certificated)

Uncertificated.

2.2. Par value of each class, category (type), series of placed equity securities

The par value of each placed security of the additional issue equals 10 (Ten) kopecks.

2.3. Assumed volume of the issue in monetary terms and number of equity securities assumed to be placed

2,298,731,478 (two billion, two hundred and ninety-eight million, seven hundred and thirty-one thousand, four hundred and seventy-eight) pieces of ordinary shares are placed within the limits of the additional issue.

The volume of the securities at the par value is 229,873,147 (two hundred and twenty-nine million, eight hundred and seventy-three thousand, one hundred and forty-seven) rubles and 80 kopecks.

2.4. Price (procedure of price determining) of equity securities placement

The information is not specified for this way of securities placement.

2.5. Procedure and time of equity securities placement

Way of the securities placement:

Converting JSC “Kolenergo’s” preferred registered uncertificated shares of type A into IDGC of North-West’s additional ordinary registered uncertificated shares by merger.

Term of securities placement.

The date of making an entry in the Uniform State Register of Legal Entities about the termination of the activities of the merged JSC “Kolenergo”.

Date of the placement completion or the procedure of its determining:

The date of making an entry in the Uniform State Register of Legal Entities about the termination of the activities of the merged JSC “Kolenergo”.

presence of the preemptive right to purchase placed securities and the date of drawing up the list of the persons having such preemptive right.

The information is not specified for this way of securities placement.

Placement of the Issuer's additional shares outside the territory of the Russian Federation is not supposed.

Placing of the additional securities issue is carried out by the Issuer without involving the persons rendering services on placing and/or organizing the securities placement.

2.6. Procedure and terms of payment of equity securities placement

The information is not specified for this way of securities placement.

the property which may be used for payment of the securities of the issue, terms of payment, including the documents drawn up within such payment (property transfer and acceptance reports, etc.), and information on the appraiser (appraisers) involved to determine the market value of such property.

The information is not specified for this way of securities placement.

2.7. Procedure and terms of signing contracts during equity securities placement

The information is not specified for this way of securities placement.

2.8. Circle of potential purchasers of placed equity securities

The information is not specified for this way of securities placement.

2.9. Procedure of information disclosure on the equity securities placement and its results.

The issuer performs information disclosure in the form of statements on each stage of the securities issue procedure; after the state registration of the securities prospectus, the issuer shall disclosure information in the form of quarterly reports and statements of material facts in the form of the data which may have a material effect on the issuer's securities value, in accordance with the procedure established by Federal Law No. 39-FZ "On Securities Market" as of 22 April 1996 (as amended), Federal Law No.208-FL "On Joint-Stock Companies" as of 26 December 1995 (as amended), and "Regulations on Information Disclosure by the Securities Issuers" approved by Order No. 06-117/pz-n of the FFMS of Russia as of 10 October 2006 (hereinafter referred to as the Regulations)". If at the moment of occurrence of the event which should be covered by the issuer in accordance with the applicable federal laws and normative regulatory acts of the federal executive authority for the securities market, another procedure and time of information disclosure are applied to this event than those established by the Decision on the Additional Securities Issue and Securities Prospectus, the information on such event is disclosed in accordance with the procedure and within the time stipulated by federal laws and normative regulatory acts of the federal executive authority for the securities market applicable at the moment of the event occurrence.

All information subject to disclosing by the issuer in accordance with the Regulations and other normative regulatory acts of the federal executive authority for the securities market in the Internet is available within the period established by these normative regulatory acts on the Internet website www.mrsksevizap.ru.

The issuer provides access for any interested person to the information containing in each of the statements, including in each statement of a material fact published by the issuer in accordance with the Regulations, and in the registered Decision on Additional Securities Issue, Securities Prospectus and the amendments, reports on results of additional securities issue, quarterly reports and in other documents, the obligatory disclosure of which is stipulated by Section VIII of the Regulation, by placement of their copies at the address (place of situation) of the issuer's constantly operating executive body which is indicated in the Uniform State Register of Legal Entities.

The issuer provides a copy of each statement, including a copy of each statement of a material fact published by the issuer in accordance with the Regulation, and a copy of the registered Decision on the Additional

Securities Issue, Securities Prospectus and amendments, Report on the Results of Additional Securities Issue, a copy of the quarterly report and a copy of other documents, the obligatory disclosure of which is stipulated by Section VIII of the Regulation, to owners of the issuer's securities and other interested persons by their request for a payment which shall not exceed the expenses for manufacturing this copy, within no more than 7 (Seven) days from the date of the request.

Bank details of the issuer's settlement account(s) for payment for manufacture of copies of the documents specified above and the amount (procedure of determining) of these expenses are published by the issuer on the Internet website at www.mrsksevizap.ru.

Copies of the documents, the keeping time of which by the issuer is not constant in accordance with the legislation of the Russian Federation, are given by the issuer upon request of interested persons within the time established as the keeping time of these documents.

The copy provided by the issuer is certified by the issuer's authorized person.

If the last day of the term, within which the issuer in accordance with the Regulations is obliged to disclose the information or provide a copy of the document containing the information subject to disclosure, is a day-off and/or holiday, the day after this day-off or holiday is the day of termination of this term.

Statements of material facts and statements of data which may have a material effect on the joint-stock company's securities value are forwarded by the issuer to the registering agency in time no later than 5 (Five) days from the moment of occurrence of this fact/event.

The issuer and/or registrar who keeps the register of the issuer's shareholders is obliged to provide the issuer with a copy of the registered Decision on Additional Securities Issue upon request of the interested person for a fee which does not exceed expenses for its manufacturing.

1) After taking the decision on increase of the charter capital by placement of additional shares, the issuer discloses the information on this in the form of "Statement of Taking a Decision on Securities Placement" within the following time from the date of drawing-up the minutes of the specified general meeting of shareholders:

- in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- on the Internet website at www.mrsksevizap.ru – no later than 2 (Two) days.*

2) Information on approval by the issuer's Board of Directors of the Decision on Additional Securities Issue is disclosed by the issuer in the form of "Statement of Approval of the Decision on the Additional Securities Issue" within the following time from the date of drawing-up minutes (date of termination of the time established by the legislation of the Russian Federation for drawing-up minutes) of the meeting of the issuer's Board of Directors, at which the decision on approval of the additional securities issue was adopted:

- in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- on the Internet website www.mrsksevizap.ru – no later than 2 (Two) days.*

3) Information on state registration of the additional shares issue is disclosed by the issuer after the date of the state registration of the securities prospectus by publishing a statement of a material fact "Data on the stages of the securities issue procedure" in the form of the Decision on Additional Securities Issue and Securities Prospectus.

Statement of state registration of the additional shares issue and the procedure of access to the information containing in the Securities Prospectus is published by the issuer within the following time from the date of publishing the information on the state registration of the additional securities (shares) issue of the issuer on

the registering agency's website in the Internet or reception by the issuer of the registering agency's written notice on the state registration of the additional securities (shares) issue by post, fax, electronic mail communication, delivery by hand, depending on which of the specified date comes earlier:

- *in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- *on the website in the Internet www.mrsksevizap.ru – no later than 2 (Two) days.*
- *In the “ENERGETIKA severo-zapadny region” newspaper – no later than 10 (Ten) days.*

The text of the statement of a material fact shall be available on the website in the Internet www.mrskzap.ru during at least 6 (Six) months from the date of its publishing in the Internet.

The issuer forwards the statement of a material fact to the registering agency within 5 (Five) days at the latest from the day of occurrence of the material fact.

Within no more than 2 (Two) days from the date of publication of the information on state registration of the issuer's additional issue of securities (shares) on the registering agency's website in the Internet or reception by the issuer of the written notice of the registering agency on state registration of the additional securities (shares) issue by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier, the issuer publishes the text of the registered Decision on the Additional Securities Issue on the website in the Internet www.mrsksevizap.ru. When publishing the text of the Decision on the Additional Securities Issue on the website in the Internet, the following should be specified: state registration number of the additional issue of securities, date of its state registration and name of the registering agency which performed state registration of the additional securities (shares) issue.

The text of the registered Decision on the Additional Securities Issue shall be available on the website in the Internet www.mrsksevizap.ru from the date of its publishing in the Internet and till redemption (annulment) of all the Shares of this issue.

Within no more than 2 (Two) days from the date of publication of the information on the state registration of the issuer's additional issue of securities (shares) on the registering agency's website in the Internet or reception by the issuer of the written notice of the registering agency on the state registration of the additional securities (shares) issue by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier, the issuer publishes the text of the Securities Prospectus on the website in the Internet www.mrsksevizap.ru. When publishing the text of the Securities Prospectus on the website in the Internet, the following should be specified: state registration number of the additional issue of securities, with regard to which the Securities Prospectus was registered; date of its state registration and name of the registering agency which performed the state registration of the Securities (Shares) Prospectus.

The text of the registered securities prospectus shall be available on the website in the Internet www.mrsksevizap.ru from the date of its publishing in the Internet and till expiry of at least 6 (six) months from the date of publication of the text of the report on results of the additional securities (shares) issue.

As from the date of publication of the statement on state registration of the additional issue of shares, all interested persons may examine the Decision on the Additional Securities Issue and Securities Prospectus, as well as to receive their copies at the address: 11 Zh Tyushina Street, Saint Petersburg city 191119 (in the building of the IDGC of North-West's sole executive body).

As from the date of publication of the statement on state registration of the additional issue of shares, all interested persons may receive a copy of the Decision on the Additional Securities Issue and Securities Prospectus at the address specified above for a fee which does not exceed the expense for manufacturing copies of the specified documents.

- 4) *On the stage of the shares placement, the issuer discloses the information in the form of:*
- *Statement of the date of securities placement commencement;*

- *Statement of changing the date of securities placement commencement;*
 - *Statement of a material fact: “Information on stages of securities issue procedure” in the order and form stipulated by Chapter VI of the Regulations;*
 - *Statement of securities placement suspension;*
 - *Statement of securities placement recommencement;*
- A) *Statement of the date of securities placement commencement shall be published by the issuer in the newswire and on the Internet website.*

Statement of the date of securities placement commencement is published by the issuer within the following term before the date of securities placemen commencement (date of making an entry on termination of activity of the merged joint-stock company in the Uniform State Register of Legal Entities):

- *in the newswire (AK&M or Interfax) – no later than 5 (Five) days prior to the date of securities placement commencement ;*
- *on the website in the Internet www.mrsksevizap.ru – no later than 4 days prior to the date of securities placement commencement.*

B) *In case of taking a decision by the issuer on change of the date of the securities placement commencement, the issuer is obliged to publish a statement on change of the date of securities placement commencement in the newswire (AK&M or Interfax) and on the website in the Internet www.mrsksevizap.ru no later than 1 (One) day prior to this date.*

C) *The issuer also discloses information on placement (placement commencement and suspension) of securities in the form of statement of material facts.*

Information on placement (placement commencement and suspension) of securities is published by the issuer within the following term as from the date of placement commencement and the date of placement suspension, respectively:

- *in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- *on the website in the Internet www.mrsksevizap.ru – no later than 2 (Two) days.*

The text of the statement of a material fact shall be available on the website in the Internet www.mrsksevizap.ru during at least 6 (Six) months from the date of its publishing in the Internet. The issuer forwards the statement of a material fact to the registering agency no later than 5 (Five) days from the moment of the material fact occurrence.

D) *If within the term of placement of shares the issuer takes a decision on making amendments to the Decision on the Additional Securities Issue and Securities Prospectus, and/or in case of reception by the issuer within the term of shares placement of the written demand (decision, instruction) of the state body authorized in accordance with the legislation of the Russian Federation to take a decision on suspension of securities placement (hereinafter referred to as the Authorized Body), the issuer suspends placement of shares and publishes a statement on suspension of securities placement in the following term from the date of drawing-up the minutes (date of the expiry of the term established by the legislation of the Russian Federation for drawing up the minutes) of the meeting (proceedings) of the issuer’s authorized governance body, at which the decision on making amendments to the Decision on the Additional Securities Issue and*

Securities Prospectus was taken, or the date of reception by the issuer of the written demand (decision, instruction) by the Authorized Body on suspension of securities placement by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier:

- *in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- *on the website in the Internet www.mrsksevzap.ru – no later than 2 (Two) days.*

If the placement is suspended due to taking a decision by the registering agency on suspension of the securities issue, the information on the suspension of shares placement is disclosed by the issuer in the form of a statement of a material fact “Information on suspension and recommencement of securities issue” in accordance with the procedure and in the form stipulated by Charter VI of the Regulations.

E) After registering, within the shares placement term, the amendments to the Decision on the Additional Securities Issue and/or Securities Prospectus, taking a decision on refusal to register these amendments, or receiving within the shares placement term of a written notice (decision, instruction) made by the authorized body on a permit to recommence placement of securities (termination of the effect of grounds for suspension of securities placement), the issuer publishes statement on recommencement of securities placement in the newswire and on the Internet website .

Statement on recommencement of securities placement shall be published by the issuer within the following term from the date of publication of the information on registration of amendments to the Decision on the Additional Securities Issue and/or Securities Prospectus, or on refusal to register these amendments on the registering agency’s website in the Internet, or reception by the issuer of the written notice of the registering agency on registration of amendments to the Decision on the Additional Securities Issue and/or Securities Prospectus, or on refusal to register these amendments, or the date of reception by the issuer of the written notice (decision, instruction) made by the authorized body on a permission to recommence placement of securities (termination of the effect of grounds for suspension of securities placement):

- *in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- *on the website in the Internet www.mrsksevzap.ru – no later than 2 (Two) days.*

The issuer recommences securities (shares) placement only after publication of the statement on recommencement of securities placement in the newswire and on the Internet website.

If the placement is recommenced due to taking a decision by the registering agency on recommencement of the securities issue, the information on recommencement of securities placement is disclosed by the issuer in the form of a statement of a material fact “Information on suspension and recommencement of securities issue” in accordance with the procedure and in the form stipulated by Charter VI of the Regulations.

F) The issuer also discloses (in the form of statements of material facts) the information on suspension and recommencement of shares issue.

The information on suspension and recommencement of shares issue is disclosed by the issuer within the following time from the moment of occurrence of the material fact:

- *in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- *on the website in the Internet www.mrsksevzap-1.ru – no later than 2 (Two) days.*

The moment of occurrence of the material fact containing data on suspension of shares issue is the date of publication of the information on suspension of the issuer’s shares issue on the Internet website of the registering agency, or the date of reception by the issuer of the written notice of the registering agency on

suspension of shares issue by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier.

The moment of occurrence of the material fact containing information on recommencement of shares issue is the date of publication of the information on recommencement of the issuer's shares issue on the Internet website of the registering agency, or the date of reception by the issuer of the written notice of the registering agency on recommencement of shares issue by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier.

The text of the statement of a material fact shall be available on the website in the Internet www.mrsksevizap.ru within at least 6 (Six) months from the date of its publication in the Internet. The issuer forwards the statement of a material fact to the registering agency within 5 (five) days from the day of occurrence of the material fact.

5) *Information on state registration of the report on the results of the additional securities issue is disclosed by the issuer in the form of a statement of material fact "Information on stages of securities issue procedure" within the following term from the date of publication of the information on state registration of the report on the results of the additional securities issue on the Internet website of the registering agency, or the date of reception by the issuer of the written notice of the registering agency on state registration of the report on the results of the additional securities (shares) issue by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier:*

- *in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- *on the website in the Internet www.mrsksevizap.ru – no later than 2 (Two) days.*

The text of the statement of a material fact shall be available on the website in the Internet www.mrsksevizap.ru within at least 6 (Six) months from the date of its publication in the Internet.

The issuer forwards the statement of a material fact to the registering agency within 5 (Five) days from the day of occurrence of the material fact.

Within no more than 2 (Two) days from the date of publication of the information on state registration of the report on results of the issuer's additional issue of securities (shares) on the registering agency's website in the Internet or reception by the issuer of the written notice of the registering agency on state registration of the report on results of the additional securities (shares) issue by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier, the issuer publishes the text of the registered report on results of the additional securities issue on the website in the Internet www.mrsksevizap.ru.

The text of the registered report on results of the additional securities (shares) issue shall be available on the website in the Internet www.mrsksevizap.ru within at least 6 (Six) months from the date of its publication in the Internet.

As from the date of publication of the statement on state registration of the report on results of the additional securities (shares) issue, all interested persons may examine the report on results of the additional securities (shares) issue and prospectus of securities, as well as to receive its copies at the address: 11 Zh Tyushina Street, Saint Petersburg city 191119 (in the building of the IDGC of North-West's sole executive body).

As from the date of publication of the statement on state registration of the report on results of the additional securities (shares) issue, all interested persons may receive at the address specified above, a copy of the report on the results of the additional securities (shares) issue for a fee which does not exceed the expense for manufacturing the copies of the specified documents.

6) *Information on recognition of the additional issue failed or void is disclosed by the issuer in the form of statements of material acts within the following term from the moment of the material fact occurrence:*

- *in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- *on the website in the Internet www.mrsksevizap.ru – no later than 2 (Two) days.*

The moment of occurrence of the material fact containing information on recognition of the additional issue failed or void is the date of publication of the information on recognition of the additional issue failed or void on the Internet website of the registering agency, or the date of reception by the issuer of the written notice of the registering agency on recognition of the additional issue failed or void by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier.

The moment of occurrence of the material fact containing information on recognition of the additional issue failed or void is the date of reception by the issuer of the court document (decision, definition, order) which came into effect (date of coming into effect) on recognition of the additional issue failed or void.

The text of the statement of a material fact shall be available on the website in the Internet www.mrsksevizap.ru within at least 6 (Six) months from the date of publication in the Internet.

The issuer forwards the statement of a material fact to the registering agency within 5 (five) days from the day of occurrence of the material fact.

7) *From the date after the date of registration of the prospectus of securities, the issuer is obliged to disclose information in the form of statements of material facts in other cases stipulated by the Regulations.*

- *in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- *on the website in the Internet www.mrsksevizap.ru – no later than 2 (Two) days.*

The text of the statement of a material fact shall be available on the website in the Internet www.mrsksevizap.ru within at least 6 (six) months from the date of its publication in the Internet.

The issuer forwards the statement of a material fact to the registering agency within 5 (five) days at the latest from the day of occurrence of the material fact.

8) *As from the quarter, within which the registration of the Securities Prospectus was performed, the Issuer is obliged to disclose the information in the form of the Quarterly Report in accordance with the procedure stipulated by the Regulations.*

The Quarterly Report is drawn up following the results of every quarter. The Quarterly Report is presented to the registering agency no later than 45 (Forty-five) days from the date of the end of the reporting period.

Within the time that shall not exceed 45 (Forty-five) days from the day of termination of the corresponding quarter, the issuer is obliged to publish the text of the quarter report on the Internet website at the address: www.mrsksevizap.ru.

The text of the issuer's quarter report shall be available on the Internet website within 3 (three) years from the date of its publication in the Internet.

No later than 1 (One) day from the date of publication of the text of the Quarterly Report on the Internet website, the issuer publishes the statement of the procedure of access to the information containing in the Quarterly Report in the newswire (AK&M or Interfax).

9) *As from the date after the date of registration of the Securities Prospectus, the Issuer is obliged to disclose the information which may have a material effect on the issuer's securities value.*

The statement of information which may have a material effect on the issuer's securities value is published within the following term from the moment of occurrence of the corresponding event:

- *in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- *on the website in the Internet www.mrsksevizap.ru – no later than 2 (Two) days.*

The text of each statement of information which may have a material effect on the issuer's securities value shall be available on the website in the Internet www.mrsksevizap.ru within at least 6 (Six) months from the date of publication in the Internet.

The issuer forwards the statement of information which may have a material effect on the issuer's securities value to the registering agency within 5 (five) days from the day of occurrence of the material fact.

10) *The issuer discloses the information containing in its charter as amended by its publication on the Internet website www.mrsksevizap.ru.*

In case of making amendments to the issuer's charter (approval of the revised charter), the text of the charter as amended (text of the revised version of the charter) shall be published by the issuer on the Issuer's Internet website www.mrsksevizap.ru no later than 2 (two) days after reception by the issuer of the written notice (certificate) of the authorized person on state registration of these amendments (state registration of the revised version of the charter), and if in the cases established by the federal law the amendments to the charter concern the third parties from the moment of notification of the authorized person - no later than 2 (two) days from the date of this notice.

In case of approval of the issuer's revised charter, the text of the previous version of the charter shall be available on the Internet website within 3 (three) months from the date of publication of the new version of the Issuer's charter in the Internet.

The issuer publishes texts of the internal documents regulating activity of its bodies on the Internet website www.mrsksevizap.ru no later than 2 (two) days from the date of drawing-up the minutes (date of expiry of the term established by the legislation of the Russian Federation for drawing up minutes) of the general shareholders meeting (proceedings of the Board of Directors), at which the decision on approval of the corresponding internal document was taken.

In case of making amendments to the internal documents regulating activities of the issuer's bodies (approval of the revised internal documents), the texts of the internal documents as amended (revised texts of the internal documents) shall be published by the issuer on the Internet website of the Issuer www.mrsksevizap.ru no later than 2 (Two) days from the date of drawing-up the minutes (date of expiration of the term established by the legislation of the Russian Federation for drawing-up minutes) of the meeting (proceedings) of the authorized issuer's governance body, at which the decision on amendments was taken (approval of the revised version) of the specified internal documents.

In case of approval of the issuer's revised internal document, the text of the previous internal document shall be available on the Internet website www.mrsksevizap.ru within 3 (three) months from the date of publication of the corresponding issuer's new internal document version in the Internet.

10). For the securities issue placed by means of converting JSC “AEK Komienergo” preferred registered uncertificated shares into IDGC of North-West’s additional ordinary registered uncertificated shares by merging.

2.1. Class, category (type) and form of placed securities

1. Class, category (type) of placed securities.

Ordinary registered shares.

2. Form of placed securities (uncertificated, certificated)

Uncertificated.

2.2. Par value of each class, category (type), series of placed equity securities

The par value of each placed security of the additional issue equals 10 (Ten) kopecks.

2.3. Assumed volume of the issue in monetary terms and number of equity securities assumed to be placed

62,083,050 (sixty-two million, eighty-three thousand, fifty) pieces of ordinary shares are placed within the limits of the additional issue.

The volume of the securities at the par value is 6,208,305 (six million, two hundred and eight thousand, three hundred and five) rubles and 00 kopecks.

2.4. Price (procedure of price determining) of equity securities placement

The information is not specified for this way of securities placement.

2.5. Procedure and time of equity securities placement

Way of the securities placement:

Converting JSC “AEK Komienergo’s” preferred registered uncertificated shares into IDGC of North-West’s additional ordinary registered uncertificated shares by merger.

Term of securities placement.

The date of making an entry in the Uniform State Register of Legal Entities about the termination of the activities of the merged JSC “AEK Komienergo”.

Date of the placement completion or the procedure of its determining:

The date of making an entry in the Uniform State Register of Legal Entities about the termination of the activities of the merged JSC “AEK Komienergo”.

presence of the preemptive right to purchase placed securities and the date of drawing up the list of the persons having such preemptive right.

The information is not specified for this way of securities placement.

Placement of the Issuer's additional shares outside the territory of the Russian Federation is not supposed.

Placing of the additional securities issue is carried out by the Issuer without involving the persons rendering services on placing and/or organizing the securities placement.

2.6. Procedure and terms of payment of equity securities placement

The information is not specified for this way of securities placement.

the property which may be used for payment of the securities of the issue, terms of payment, including the documents drawn up within such payment (property transfer and acceptance reports, etc.), and information on the appraiser (appraisers) involved to determine the market value of such property.

The information is not specified for this way of securities placement.

2.7. Procedure and terms of signing contracts during equity securities placement

The information is not specified for this way of securities placement.

2.8. Circle of potential purchasers of placed equity securities

The information is not specified for this way of securities placement.

2.9. Procedure of information disclosure on the equity securities placement and its results.

The issuer performs information disclosure in the form of statements on each stage of the securities issue procedure; after the state registration of the securities prospectus, the issuer shall disclose information in the form of quarterly reports and statements of material facts in the form of the data which may have a material effect on the issuer's securities value, in accordance with the procedure established by Federal Law No. 39-FZ "On Securities Market" as of 22 April 1996 (as amended), Federal Law No.208-FL "On Joint-Stock Companies" as of 26 December 1995 (as amended), and "Regulations on Information Disclosure by the Securities Issuers" approved by Order No. 06-117/pz-n of the FFMS of Russia as of 10 October 2006 (hereinafter referred to as the Regulations"). If at the moment of occurrence of the event which should be covered by the issuer in accordance with the applicable federal laws and normative regulatory acts of the federal executive authority for the securities market, another procedure and time of information disclosure are applied to this event than those established by the Decision on the Additional Securities Issue and Securities Prospectus, the information on such event is disclosed in accordance with the procedure and within the time stipulated by federal laws and normative regulatory acts of the federal executive authority for the securities market applicable at the moment of the event occurrence.

All information subject to disclosing by the issuer in accordance with the Regulations and other normative regulatory acts of the federal executive authority for the securities market in the Internet is available within the period established by these normative regulatory acts on the Internet website www.mrsksevzap.ru.

The issuer provides access for any interested person to the information containing in each of the statements, including in each statement of a material fact published by the issuer in accordance with the Regulations, and in the registered Decision on Additional Securities Issue, Securities Prospectus and the amendments, reports on results of additional securities issue, quarterly reports and in other documents, the obligatory

disclosure of which is stipulated by Section VIII of the Regulation, by placement of their copies at the address (place of situation) of the issuer's constantly operating executive body which is indicated in the Uniform State Register of Legal Entities.

The issuer provides a copy of each statement, including a copy of each statement of a material fact published by the issuer in accordance with the Regulation, and a copy of the registered Decision on the Additional Securities Issue, Securities Prospectus and amendments, Report on the Results of Additional Securities Issue, a copy of the quarterly report and a copy of other documents, the obligatory disclosure of which is stipulated by Section VIII of the Regulation, to owners of the issuer's securities and other interested persons by their request for a payment which shall not exceed the expenses for manufacturing this copy, within no more than 7 (Seven) days from the date of the request.

Bank details of the issuer's settlement account(s) for payment for manufacture of copies of the documents specified above and the amount (procedure of determining) of these expenses are published by the issuer on the Internet website at www.mrsksevzap.ru.

Copies of the documents, the keeping time of which by the issuer is not constant in accordance with the legislation of the Russian Federation, are given by the issuer upon request of interested persons within the time established as the keeping time of these documents.

The copy provided by the issuer is certified by the issuer's authorized person.

If the last day of the term, within which the issuer in accordance with the Regulations is obliged to disclose the information or provide a copy of the document containing the information subject to disclosure, is a day-off and/or holiday, the day after this day-off or holiday is the day of termination of this term.

Statements of material facts and statements of data which may have a material effect on the joint-stock company's securities value are forwarded by the issuer to the registering agency in time no later than 5 (Five) days from the moment of occurrence of this fact/event.

The issuer and/or registrar who keeps the register of the issuer's shareholders is obliged to provide the issuer with a copy of the registered Decision on Additional Securities Issue upon request of the interested person for a fee which does not exceed expenses for its manufacturing.

1) After taking the decision on increase of the charter capital by placement of additional shares, the issuer discloses the information on this in the form of "Statement of Taking a Decision on Securities Placement" within the following time from the date of drawing-up the minutes of the specified general meeting of shareholders:

- in the newswire (AK&M or Interfax) – no later than 1 (One) day;
- on the Internet website at www.mrsksevzap.ru – no later than 2 (Two) days.

2) Information on approval by the issuer's Board of Directors of the Decision on Additional Securities Issue is disclosed by the issuer in the form of "Statement of Approval of the Decision on the Additional Securities Issue" within the following time from the date of drawing-up minutes (date of termination of the time established by the legislation of the Russian Federation for drawing-up minutes) of the meeting of the issuer's Board of Directors, at which the decision on approval of the additional securities issue was adopted:

- in the newswire (AK&M or Interfax) – no later than 1 (One) day;
- on the Internet website www.mrsksevzap.ru – no later than 2 (Two) days.

3) Information on state registration of the additional shares issue is disclosed by the issuer after the date of the state registration of the securities prospectus by publishing a statement of a material fact "Data

on the stages of the securities issue procedure” in the form of the Decision on Additional Securities Issue and Securities Prospectus.

Statement of state registration of the additional shares issue and the procedure of access to the information containing in the Securities Prospectus is published by the issuer within the following time from the date of publishing the information on the state registration of the additional securities (shares) issue of the issuer on the registering agency’s website in the Internet or reception by the issuer of the registering agency’s written notice on the state registration of the additional securities (shares) issue by post, fax, electronic mail communication, delivery by hand, depending on which of the specified date comes earlier:

- in the newswire (AK&M or Interfax) – no later than 1 (One) day;
- on the website in the Internet www.mrsksevizap.ru – no later than 2 (Two) days.
- In the “ENERGETIKA severo-zapadny region” newspaper – no later than 10 (Ten) days.

The text of the statement of a material fact shall be available on the website in the Internet www.mrskzap.ru during at least 6 (Six) months from the date of its publishing in the Internet.

The issuer forwards the statement of a material fact to the registering agency within 5 (Five) days at the latest from the day of occurrence of the material fact.

Within no more than 2 (Two) days from the date of publication of the information on state registration of the issuer’s additional issue of securities (shares) on the registering agency’s website in the Internet or reception by the issuer of the written notice of the registering agency on state registration of the additional securities (shares) issue by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier, the issuer publishes the text of the registered Decision on the Additional Securities Issue on the website in the Internet www.mrsksevizap.ru. When publishing the text of the Decision on the Additional Securities Issue on the website in the Internet, the following should be specified: state registration number of the additional issue of securities, date of its state registration and name of the registering agency which performed state registration of the additional securities (shares) issue.

The text of the registered Decision on the Additional Securities Issue shall be available on the website in the Internet www.mrsksevizap.ru from the date of its publishing in the Internet and till redemption (annulment) of all the Shares of this issue.

Within no more than 2 (Two) days from the date of publication of the information on the state registration of the issuer’s additional issue of securities (shares) on the registering agency’s website in the Internet or reception by the issuer of the written notice of the registering agency on the state registration of the additional securities (shares) issue by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier, the issuer publishes the text of the Securities Prospectus on the website in the Internet www.mrsksevizap.ru. When publishing the text of the Securities Prospectus on the website in the Internet, the following should be specified: state registration number of the additional issue of securities, with regard to which the Securities Prospectus was registered; date of its state registration and name of the registering agency which performed the state registration of the Securities (Shares) Prospectus.

The text of the registered securities prospectus shall be available on the website in the Internet www.mrsksevizap.ru from the date of its publishing in the Internet and till expiry of at least 6 (six) months from the date of publication of the text of the report on results of the additional securities (shares) issue.

As from the date of publication of the statement on state registration of the additional issue of shares, all interested persons may examine the Decision on the Additional Securities Issue and Securities Prospectus, as well as to receive their copies at the address: 11 Zh Tyushina Street, Saint Petersburg city 191119 (in the building of the IDGC of North-West’s sole executive body).

As from the date of publication of the statement on state registration of the additional issue of shares, all interested persons may receive a copy of the Decision on the Additional Securities Issue and Securities Prospectus at the address specified above for a fee which does not exceed the expense for manufacturing copies of the specified documents.

- 4) *On the stage of the shares placement, the issuer discloses the information in the form of:*
- *Statement of the date of securities placement commencement;*
 - *Statement of changing the date of securities placement commencement;*
 - *Statement of a material fact: "Information on stages of securities issue procedure" in the order and form stipulated by Chapter VI of the Regulations;*
 - *Statement of securities placement suspension;*
 - *Statement of securities placement recommencement;*

A) *Statement of the date of securities placement commencement shall be published by the issuer in the newswire and on the Internet website.*

Statement of the date of securities placement commencement is published by the issuer within the following term before the date of securities placement commencement (date of making an entry on termination of activity of the merged joint-stock company in the Uniform State Register of Legal Entities):

- *in the newswire (AK&M or Interfax) – no later than 5 (Five) days prior to the date of securities placement commencement ;*
- *on the website in the Internet www.mrsksevizap.ru – no later than 4 days prior to the date of securities placement commencement.*

B) *In case of taking a decision by the issuer on change of the date of the securities placement commencement, the issuer is obliged to publish a statement on change of the date of securities placement commencement in the newswire (AK&M or Interfax) and on the website in the Internet www.mrsksevizap.ru no later than 1 (One) day prior to this date.*

C) *The issuer also discloses information on placement (placement commencement and suspension) of securities in the form of statement of material facts.*

Information on placement (placement commencement and suspension) of securities is published by the issuer within the following term as from the date of placement commencement and the date of placement suspension, respectively:

- *in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- *on the website in the Internet www.mrsksevizap.ru – no later than 2 (Two) days.*

The text of the statement of a material fact shall be available on the website in the Internet www.mrsksevizap.ru during at least 6 (Six) months from the date of its publishing in the Internet. The issuer forwards the statement of a material fact to the registering agency no later than 5 (Five) days from the moment of the material fact occurrence.

D) *If within the term of placement of shares the issuer takes a decision on making amendments to the Decision on the Additional Securities Issue and Securities Prospectus, and/or in case of reception by the*

issuer within the term of shares placement of the written demand (decision, instruction) of the state body authorized in accordance with the legislation of the Russian Federation to take a decision on suspension of securities placement (hereinafter referred to as the Authorized Body), the issuer suspends placement of shares and publishes a statement on suspension of securities placement in the following term from the date of drawing-up the minutes (date of the expiry of the term established by the legislation of the Russian Federation for drawing up the minutes) of the meeting (proceedings) of the issuer's authorized governance body, at which the decision on making amendments to the Decision on the Additional Securities Issue and Securities Prospectus was taken, or the date of reception by the issuer of the written demand (decision, instruction) by the Authorized Body on suspension of securities placement by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier:

- in the newswire (AK&M or Interfax) – no later than 1 (One) day;
- on the website in the Internet www.mrsksevizap.ru – no later than 2 (Two) days.

If the placement is suspended due to taking a decision by the registering agency on suspension of the securities issue, the information on the suspension of shares placement is disclosed by the issuer in the form of a statement of a material fact “Information on suspension and recommencement of securities issue” in accordance with the procedure and in the form stipulated by Charter VI of the Regulations.

E) After registering, within the shares placement term, the amendments to the Decision on the Additional Securities Issue and/or Securities Prospectus, taking a decision on refusal to register these amendments, or receiving within the shares placement term of a written notice (decision, instruction) made by the authorized body on a permit to recommence placement of securities (termination of the effect of grounds for suspension of securities placement), the issuer publishes statement on recommencement of securities placement in the newswire and on the Internet website .

Statement on recommencement of securities placement shall be published by the issuer within the following term from the date of publication of the information on registration of amendments to the Decision on the Additional Securities Issue and/or Securities Prospectus, or on refusal to register these amendments on the registering agency's website in the Internet, or reception by the issuer of the written notice of the registering agency on registration of amendments to the Decision on the Additional Securities Issue and/or Securities Prospectus, or on refusal to register these amendments, or the date of reception by the issuer of the written notice (decision, instruction) made by the authorized body on a permission to recommence placement of securities (termination of the effect of grounds for suspension of securities placement):

- in the newswire (AK&M or Interfax) – no later than 1 (One) day;
- on the website in the Internet www.mrsksevizap.ru – no later than 2 (Two) days.

The issuer recommences securities (shares) placement only after publication of the statement on recommencement of securities placement in the newswire and on the Internet website.

If the placement is recommenced due to taking a decision by the registering agency on recommencement of the securities issue, the information on recommencement of securities placement is disclosed by the issuer in the form of a statement of a material fact “Information on suspension and recommencement of securities issue” in accordance with the procedure and in the form stipulated by Charter VI of the Regulations.

F) The issuer also discloses (in the form of statements of material facts) the information on suspension and recommencement of shares issue.

The information on suspension and recommencement of shares issue is disclosed by the issuer within the following time from the moment of occurrence of the material fact:

- in the newswire (AK&M or Interfax) – no later than 1 (One) day;
- on the website in the Internet www.mrsksevizap-1.ru – no later than 2 (Two) days.

The moment of occurrence of the material fact containing data on suspension of shares issue is the date of publication of the information on suspension of the issuer's shares issue on the Internet website of the registering agency, or the date of reception by the issuer of the written notice of the registering agency on suspension of shares issue by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier.

The moment of occurrence of the material fact containing information on recommencement of shares issue is the date of publication of the information on recommencement of the issuer's shares issue on the Internet website of the registering agency, or the date of reception by the issuer of the written notice of the registering agency on recommencement of shares issue by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier.

The text of the statement of a material fact shall be available on the website in the Internet www.mrsksevizap.ru within at least 6 (Six) months from the date of its publication in the Internet. The issuer forwards the statement of a material fact to the registering agency within 5 (five) days from the day of occurrence of the material fact.

5) *Information on state registration of the report on the results of the additional securities issue is disclosed by the issuer in the form of a statement of material fact "Information on stages of securities issue procedure" within the following term from the date of publication of the information on state registration of the report on the results of the additional securities issue on the Internet website of the registering agency, or the date of reception by the issuer of the written notice of the registering agency on state registration of the report on the results of the additional securities (shares) issue by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier:*

- in the newswire (AK&M or Interfax) – no later than 1 (One) day;
- on the website in the Internet www.mrsksevizap.ru – no later than 2 (Two) days.

The text of the statement of a material fact shall be available on the website in the Internet www.mrsksevizap.ru within at least 6 (Six) months from the date of its publication in the Internet.

The issuer forwards the statement of a material fact to the registering agency within 5 (Five) days from the day of occurrence of the material fact.

Within no more than 2 (Two) days from the date of publication of the information on state registration of the report on results of the issuer's additional issue of securities (shares) on the registering agency's website in the Internet or reception by the issuer of the written notice of the registering agency on state registration of the report on results of the additional securities (shares) issue by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier, the issuer publishes the text of the registered report on results of the additional securities issue on the website in the Internet www.mrsksevizap.ru.

The text of the registered report on results of the additional securities (shares) issue shall be available on the website in the Internet www.mrsksevizap.ru within at least 6 (Six) months from the date of its publication in the Internet.

As from the date of publication of the statement on state registration of the report on results of the additional securities (shares) issue, all interested persons may examine the report on results of the additional securities

(shares) issue and prospectus of securities, as well as to receive its copies at the address: 11 Zh Tyushina Street, Saint Petersburg city 191119 (in the building of the IDGC of North-West's sole executive body).

As from the date of publication of the statement on state registration of the report on results of the additional securities (shares) issue, all interested persons may receive at the address specified above, a copy of the report on the results of the additional securities (shares) issue for a fee which does not exceed the expense for manufacturing the copies of the specified documents.

6) *Information on recognition of the additional issue failed or void is disclosed by the issuer in the form of statements of material acts within the following term from the moment of the material fact occurrence:*

- *in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- *on the website in the Internet www.mrsksevzap.ru – no later than 2 (Two) days.*

The moment of occurrence of the material fact containing information on recognition of the additional issue failed or void is the date of publication of the information on recognition of the additional issue failed or void on the Internet website of the registering agency, or the date of reception by the issuer of the written notice of the registering agency on recognition of the additional issue failed or void by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier.

The moment of occurrence of the material fact containing information on recognition of the additional issue failed or void is the date of reception by the issuer of the court document (decision, definition, order) which came into effect (date of coming into effect) on recognition of the additional issue failed or void.

The text of the statement of a material fact shall be available on the website in the Internet www.mrsksevzap.ru within at least 6 (Six) months from the date of publication in the Internet.

The issuer forwards the statement of a material fact to the registering agency within 5 (five) days from the day of occurrence of the material fact.

7) *From the date after the date of registration of the prospectus of securities, the issuer is obliged to disclose information in the form of statements of material facts in other cases stipulated by the Regulations.*

- *in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- *on the website in the Internet www.mrsksevzap.ru – no later than 2 (Two) days.*

The text of the statement of a material fact shall be available on the website in the Internet www.mrsksevzap.ru within at least 6 (six) months from the date of its publication in the Internet.

The issuer forwards the statement of a material fact to the registering agency within 5 (five) days at the latest from the day of occurrence of the material fact.

8) *As from the quarter, within which the registration of the Securities Prospectus was performed, the Issuer is obliged to disclose the information in the form of the Quarterly Report in accordance with the procedure stipulated by the Regulations.*

The Quarterly Report is drawn up following the results of every quarter. The Quarterly Report is presented to the registering agency no later than 45 (Fort-five) days from the date of the end of the reporting period.

Within the time that shall not exceed 45 (Forty-five) days from the day of termination of the corresponding quarter, the issuer is obliged to publish the text of the quarter report on the Internet website at the address: www.mrsksevzap.ru.

The text of the issuer's quarter report shall be available on the Internet website within 3 (three) years from the date of its publication in the Internet.

No later than 1 (One) day from the date of publication of the text of the Quarterly Report on the Internet website, the issuer publishes the statement of the procedure of access to the information containing in the Quarterly Report in the newswire (AK&M or Interfax).

9) *As from the date after the date of registration of the Securities Prospectus, the Issuer is obliged to disclose the information which may have a material effect on the issuer's securities value.*

The statement of information which may have a material effect on the issuer's securities value is published within the following term from the moment of occurrence of the corresponding event:

- *in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- *on the website in the Internet www.mrsksevzap.ru – no later than 2 (Two) days.*

The text of each statement of information which may have a material effect on the issuer's securities value shall be available on the website in the Internet www.mrsksevzap.ru within at least 6 (Six) months from the date of publication in the Internet.

The issuer forwards the statement of information which may have a material effect on the issuer's securities value to the registering agency within 5 (five) days from the day of occurrence of the material fact.

10) *The issuer discloses the information containing in its charter as amended by its publication on the Internet website www.mrsksevzap.ru.*

In case of making amendments to the issuer's charter (approval of the revised charter), the text of the charter as amended (text of the revised version of the charter) shall be published by the issuer on the Issuer's Internet website www.mrsksevzap.ru no later than 2 (two) days after reception by the issuer of the written notice (certificate) of the authorized person on state registration of these amendments (state registration of the revised version of the charter), and if in the cases established by the federal law the amendments to the charter concern the third parties from the moment of notification of the authorized person - no later than 2 (two) days from the date of this notice.

In case of approval of the issuer's revised charter, the text of the previous version of the charter shall be available on the Internet website within 3 (three) months from the date of publication of the new version of the Issuer's charter in the Internet.

The issuer publishes texts of the internal documents regulating activity of its bodies on the Internet website www.mrsksevzap.ru no later than 2 (two) days from the date of drawing-up the minutes (date of expiry of the term established by the legislation of the Russian Federation for drawing up minutes) of the general shareholders meeting (proceedings of the Board of Directors), at which the decision on approval of the corresponding internal document was taken.

In case of making amendments to the internal documents regulating activities of the issuer's bodies (approval of the revised internal documents), the texts of the internal documents as amended (revised texts of the internal documents) shall be published by the issuer on the Internet website of the Issuer www.mrsksevzap.ru no later than 2 (Two) days from the date of drawing-up the minutes (date of expiration of the term established by the legislation of the Russian Federation for drawing-up minutes) of the meeting (proceedings) of the authorized issuer's governance body, at which the decision on amendments was taken (approval of the revised version) of the specified internal documents.

In case of approval of the issuer's revised internal document, the text of the previous internal document shall be available on the Internet website www.mrsksevzap.ru within 3 (three) months from the date of publication of the corresponding issuer's new internal document version in the Internet.

11). For the securities issue placed by means of converting JSC “Novgorodenergo’s” preferred registered uncertificated shares of type A into IDGC of North-West’s additional ordinary registered uncertificated shares by merging.

2.1. Class, category (type) and form of placed securities

1. Class, category (type) of placed securities.

Ordinary registered shares.

2. Form of placed securities (uncertificated, certificated)

Uncertificated.

2.2. Par value of each class, category (type), series of placed equity securities

The par value of each placed security of the additional issue equals 10 (Ten) kopecks.

2.3. Assumed volume of the issue in monetary terms and number of equity securities assumed to be placed

2,027,904,369 (two billion, twenty-seven million, nine hundred and four thousand, three hundred and sixty-nine) pieces of ordinary shares are placed within the limits of the additional issue.

The volume of the securities at the par value is 202,790,436 (two hundred and two million, seven hundred and ninety thousand, four hundred and thirty-six) rubles and 90 kopecks.

2.4. Price (procedure of price determining) of equity securities placement

The information is not specified for this way of securities placement.

2.5. Procedure and time of equity securities placement

Way of the securities placement:

Converting JSC “Novgorodenergo’s” preferred registered uncertificated shares of type A into IDGC of North-West’s additional ordinary registered uncertificated shares by merger.

Term of securities placement.

The date of making an entry in the Uniform State Register of Legal Entities about the termination of the activities of the merged JSC “Novgorodenergo”.

Date of the placement completion or the procedure of its determining:

The date of making an entry in the Uniform State Register of Legal Entities about the termination of the activities of the merged JSC “Novgorodenergo”.

presence of the preemptive right to purchase placed securities and the date of drawing up the list of the persons having such preemptive right.

The information is not specified for this way of securities placement.

Placement of the Issuer's additional shares outside the territory of the Russian Federation is not supposed.

Placing of the additional securities issue is carried out by the Issuer without involving the persons rendering services on placing and/or organizing the securities placement.

2.6. Procedure and terms of payment of equity securities placement

The information is not specified for this way of securities placement.

the property which may be used for payment of the securities of the issue, terms of payment, including the documents drawn up within such payment (property transfer and acceptance reports, etc.), and information on the appraiser (appraisers) involved to determine the market value of such property.

The information is not specified for this way of securities placement.

2.7. Procedure and terms of signing contracts during equity securities placement

The information is not specified for this way of securities placement.

2.8. Circle of potential purchasers of placed equity securities

The information is not specified for this way of securities placement.

2.9. Procedure of information disclosure on the equity securities placement and its results.

The issuer performs information disclosure in the form of statements on each stage of the securities issue procedure; after the state registration of the securities prospectus, the issuer shall disclosure information in the form of quarterly reports and statements of material facts in the form of the data which may have a material effect on the issuer's securities value, in accordance with the procedure established by Federal Law No. 39-FZ “On Securities Market” as of 22 April 1996 (as amended), Federal Law No.208-FL “On Joint-Stock Companies” as of 26 December 1995 (as amended), and “Regulations on Information Disclosure by the Securities Issuers” approved by Order No. 06-117/pz-n of the FFMS of Russia as of 10 October 2006 (hereinafter referred to as the Regulations”). If at the moment of occurrence of the event which should be covered by the issuer in accordance with the applicable federal laws and normative regulatory acts of the federal executive authority for the securities market, another procedure and time of information disclosure are applied to this event than those established by the Decision on the Additional Securities Issue and

Securities Prospectus, the information on such event is disclosed in accordance with the procedure and within the time stipulated by federal laws and normative regulatory acts of the federal executive authority for the securities market applicable at the moment of the event occurrence.

All information subject to disclosing by the issuer in accordance with the Regulations and other normative regulatory acts of the federal executive authority for the securities market in the Internet is available within the period established by these normative regulatory acts on the Internet website www.mrsksevzap.ru.

The issuer provides access for any interested person to the information containing in each of the statements, including in each statement of a material fact published by the issuer in accordance with the Regulations, and in the registered Decision on Additional Securities Issue, Securities Prospectus and the amendments, reports on results of additional securities issue, quarterly reports and in other documents, the obligatory disclosure of which is stipulated by Section VIII of the Regulation, by placement of their copies at the address (place of situation) of the issuer's constantly operating executive body which is indicated in the Uniform State Register of Legal Entities.

The issuer provides a copy of each statement, including a copy of each statement of a material fact published by the issuer in accordance with the Regulation, and a copy of the registered Decision on the Additional Securities Issue, Securities Prospectus and amendments, Report on the Results of Additional Securities Issue, a copy of the quarterly report and a copy of other documents, the obligatory disclosure of which is stipulated by Section VIII of the Regulation, to owners of the issuer's securities and other interested persons by their request for a payment which shall not exceed the expenses for manufacturing this copy, within no more than 7 (Seven) days from the date of the request.

Bank details of the issuer's settlement account(s) for payment for manufacture of copies of the documents specified above and the amount (procedure of determining) of these expenses are published by the issuer on the Internet website at www.mrsksevzap.ru.

Copies of the documents, the keeping time of which by the issuer is not constant in accordance with the legislation of the Russian Federation, are given by the issuer upon request of interested persons within the time established as the keeping time of these documents.

The copy provided by the issuer is certified by the issuer's authorized person.

If the last day of the term, within which the issuer in accordance with the Regulations is obliged to disclose the information or provide a copy of the document containing the information subject to disclosure, is a day-off and/or holiday, the day after this day-off or holiday is the day of termination of this term.

Statements of material facts and statements of data which may have a material effect on the joint-stock company's securities value are forwarded by the issuer to the registering agency in time no later than 5 (Five) days from the moment of occurrence of this fact/event.

The issuer and/or registrar who keeps the register of the issuer's shareholders is obliged to provide the issuer with a copy of the registered Decision on Additional Securities Issue upon request of the interested person for a fee which does not exceed expenses for its manufacturing.

1) After taking the decision on increase of the charter capital by placement of additional shares, the issuer discloses the information on this in the form of "Statement of Taking a Decision on Securities Placement" within the following time from the date of drawing-up the minutes of the specified general meeting of shareholders:

- in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- on the Internet website at www.mrsksevzap.ru – no later than 2 (Two) days.*

2) Information on approval by the issuer's Board of Directors of the Decision on Additional Securities Issue is disclosed by the issuer in the form of "Statement of Approval of the Decision on the Additional Securities Issue" within the following time from the date of drawing-up minutes (date of termination of the time established by the legislation of the Russian Federation for drawing-up minutes) of the meeting of the issuer's Board of Directors, at which the decision on approval of the additional securities issue was adopted:

- in the newswire (AK&M or Interfax) – no later than 1 (One) day;
- on the Internet website www.mrsksevizap.ru – no later than 2 (Two) days.

3) Information on state registration of the additional shares issue is disclosed by the issuer after the date of the state registration of the securities prospectus by publishing a statement of a material fact "Data on the stages of the securities issue procedure" in the form of the Decision on Additional Securities Issue and Securities Prospectus.

Statement of state registration of the additional shares issue and the procedure of access to the information containing in the Securities Prospectus is published by the issuer within the following time from the date of publishing the information on the state registration of the additional securities (shares) issue of the issuer on the registering agency's website in the Internet or reception by the issuer of the registering agency's written notice on the state registration of the additional securities (shares) issue by post, fax, electronic mail communication, delivery by hand, depending on which of the specified date comes earlier:

- in the newswire (AK&M or Interfax) – no later than 1 (One) day;
- on the website in the Internet www.mrsksevizap.ru – no later than 2 (Two) days.
- In the "ENERGETIKA severo-zapadny region" newspaper – no later than 10 (Ten) days.

The text of the statement of a material fact shall be available on the website in the Internet www.mrskzap.ru during at least 6 (Six) months from the date of its publishing in the Internet.

The issuer forwards the statement of a material fact to the registering agency within 5 (Five) days at the latest from the day of occurrence of the material fact.

Within no more than 2 (Two) days from the date of publication of the information on state registration of the issuer's additional issue of securities (shares) on the registering agency's website in the Internet or reception by the issuer of the written notice of the registering agency on state registration of the additional securities (shares) issue by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier, the issuer publishes the text of the registered Decision on the Additional Securities Issue on the website in the Internet www.mrsksevizap.ru. When publishing the text of the Decision on the Additional Securities Issue on the website in the Internet, the following should be specified: state registration number of the additional issue of securities, date of its state registration and name of the registering agency which performed state registration of the additional securities (shares) issue.

The text of the registered Decision on the Additional Securities Issue shall be available on the website in the Internet www.mrsksevizap.ru from the date of its publishing in the Internet and till redemption (annulment) of all the Shares of this issue.

Within no more than 2 (Two) days from the date of publication of the information on the state registration of the issuer's additional issue of securities (shares) on the registering agency's website in the Internet or reception by the issuer of the written notice of the registering agency on the state registration of the additional securities (shares) issue by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier, the issuer publishes the text of the Securities Prospectus on the website in the Internet www.mrsksevizap.ru. When publishing the text of the Securities Prospectus on the website in the Internet, the following should be specified: state registration number of the additional issue of securities, with

regard to which the Securities Prospectus was registered; date of its state registration and name of the registering agency which performed the state registration of the Securities (Shares) Prospectus.

The text of the registered securities prospectus shall be available on the website in the Internet www.mrsksevzap.ru from the date of its publishing in the Internet and till expiry of at least 6 (six) months from the date of publication of the text of the report on results of the additional securities (shares) issue.

As from the date of publication of the statement on state registration of the additional issue of shares, all interested persons may examine the Decision on the Additional Securities Issue and Securities Prospectus, as well as to receive their copies at the address: 11 Zh Tyushina Street, Saint Petersburg city 191119 (in the building of the IDGC of North-West's sole executive body).

As from the date of publication of the statement on state registration of the additional issue of shares, all interested persons may receive a copy of the Decision on the Additional Securities Issue and Securities Prospectus at the address specified above for a fee which does not exceed the expense for manufacturing copies of the specified documents.

4) On the stage of the shares placement, the issuer discloses the information in the form of:

- Statement of the date of securities placement commencement;
- Statement of changing the date of securities placement commencement;
- Statement of a material fact: "Information on stages of securities issue procedure" in the order and form stipulated by Chapter VI of the Regulations;
- Statement of securities placement suspension;
- Statement of securities placement recommencement;

A) Statement of the date of securities placement commencement shall be published by the issuer in the newswire and on the Internet website.

Statement of the date of securities placement commencement is published by the issuer within the following term before the date of securities placemen commencement (date of making an entry on termination of activity of the merged joint-stock company in the Uniform State Register of Legal Entities):

- in the newswire (AK&M or Interfax) – no later than 5 (Five) days prior to the date of securities placement commencement ;
- on the website in the Internet www.mrsksevzap.ru – no later than 4 days prior to the date of securities placement commencement.

B) In case of taking a decision by the issuer on change of the date of the securities placement commencement, the issuer is obliged to publish a statement on change of the date of securities placement commencement in the newswire (AK&M or Interfax) and on the website in the Internet www.mrsksevzap.ru no later than 1 (One) day prior to this date.

C) The issuer also discloses information on placement (placement commencement and suspension) of securities in the form of statement of material facts.

Information on placement (placement commencement and suspension) of securities is published by the issuer within the following term as from the date of placement commencement and the date of placement suspension, respectively:

- in the newswire (AK&M or Interfax) – no later than 1 (One) day;

- on the website in the Internet www.mrsksevizap.ru – no later than 2 (Two) days.

The text of the statement of a material fact shall be available on the website in the Internet www.mrsksevizap.ru during at least 6 (Six) months from the date of its publishing in the Internet. The issuer forwards the statement of a material fact to the registering agency no later than 5 (Five) days from the moment of the material fact occurrence.

D) If within the term of placement of shares the issuer takes a decision on making amendments to the Decision on the Additional Securities Issue and Securities Prospectus, and/or in case of reception by the issuer within the term of shares placement of the written demand (decision, instruction) of the state body authorized in accordance with the legislation of the Russian Federation to take a decision on suspension of securities placement (hereinafter referred to as the Authorized Body), the issuer suspends placement of shares and publishes a statement on suspension of securities placement in the following term from the date of drawing-up the minutes (date of the expiry of the term established by the legislation of the Russian Federation for drawing up the minutes) of the meeting (proceedings) of the issuer's authorized governance body, at which the decision on making amendments to the Decision on the Additional Securities Issue and Securities Prospectus was taken, or the date of reception by the issuer of the written demand (decision, instruction) by the Authorized Body on suspension of securities placement by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier:

- in the newswire (AK&M or Interfax) – no later than 1 (One) day;
- on the website in the Internet www.mrsksevizap.ru – no later than 2 (Two) days.

If the placement is suspended due to taking a decision by the registering agency on suspension of the securities issue, the information on the suspension of shares placement is disclosed by the issuer in the form of a statement of a material fact "Information on suspension and recommencement of securities issue" in accordance with the procedure and in the form stipulated by Charter VI of the Regulations.

E) After registering, within the shares placement term, the amendments to the Decision on the Additional Securities Issue and/or Securities Prospectus, taking a decision on refusal to register these amendments, or receiving within the shares placement term of a written notice (decision, instruction) made by the authorized body on a permit to recommence placement of securities (termination of the effect of grounds for suspension of securities placement), the issuer publishes statement on recommencement of securities placement in the newswire and on the Internet website .

Statement on recommencement of securities placement shall be published by the issuer within the following term from the date of publication of the information on registration of amendments to the Decision on the Additional Securities Issue and/or Securities Prospectus, or on refusal to register these amendments on the registering agency's website in the Internet, or reception by the issuer of the written notice of the registering agency on registration of amendments to the Decision on the Additional Securities Issue and/or Securities Prospectus, or on refusal to register these amendments, or the date of reception by the issuer of the written notice (decision, instruction) made by the authorized body on a permission to recommence placement of securities (termination of the effect of grounds for suspension of securities placement):

- in the newswire (AK&M or Interfax) – no later than 1 (One) day;
- on the website in the Internet www.mrsksevizap.ru – no later than 2 (Two) days.

The issuer recommences securities (shares) placement only after publication of the statement on recommencement of securities placement in the newswire and on the Internet website.

If the placement is recommenced due to taking a decision by the registering agency on recommencement of the securities issue, the information on recommencement of securities placement is disclosed by the issuer in the form of a statement of a material fact “Information on suspension and recommencement of securities issue” in accordance with the procedure and in the form stipulated by Charter VI of the Regulations.

F) The issuer also discloses (in the form of statements of material facts) the information on suspension and recommencement of shares issue.

The information on suspension and recommencement of shares issue is disclosed by the issuer within the following time from the moment of occurrence of the material fact:

- in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- on the website in the Internet www.mrsksevizap-1.ru – no later than 2 (Two) days.*

The moment of occurrence of the material fact containing data on suspension of shares issue is the date of publication of the information on suspension of the issuer’s shares issue on the Internet website of the registering agency, or the date of reception by the issuer of the written notice of the registering agency on suspension of shares issue by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier.

The moment of occurrence of the material fact containing information on recommencement of shares issue is the date of publication of the information on recommencement of the issuer’s shares issue on the Internet website of the registering agency, or the date of reception by the issuer of the written notice of the registering agency on recommencement of shares issue by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier.

The text of the statement of a material fact shall be available on the website in the Internet www.mrsksevizap.ru within at least 6 (Six) months from the date of its publication in the Internet. The issuer forwards the statement of a material fact to the registering agency within 5 (five) days from the day of occurrence of the material fact.

5) Information on state registration of the report on the results of the additional securities issue is disclosed by the issuer in the form of a statement of material fact “Information on stages of securities issue procedure” within the following term from the date of publication of the information on state registration of the report on the results of the additional securities issue on the Internet website of the registering agency, or the date of reception by the issuer of the written notice of the registering agency on state registration of the report on the results of the additional securities (shares) issue by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier:

- in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- on the website in the Internet www.mrsksevizap.ru – no later than 2 (Two) days.*

The text of the statement of a material fact shall be available on the website in the Internet www.mrsksevizap.ru within at least 6 (Six) months from the date of its publication in the Internet.

The issuer forwards the statement of a material fact to the registering agency within 5 (Five) days from the day of occurrence of the material fact.

Within no more than 2 (Two) days from the date of publication of the information on state registration of the report on results of the issuer’s additional issue of securities (shares) on the registering agency’s website in

the Internet or reception by the issuer of the written notice of the registering agency on state registration of the report on results of the additional securities (shares) issue by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier, the issuer publishes the text of the registered report on results of the additional securities issue on the website in the Internet www.mrsksevizap.ru.

The text of the registered report on results of the additional securities (shares) issue shall be available on the website in the Internet www.mrsksevizap.ru within at least 6 (Six) months from the date of its publication in the Internet.

As from the date of publication of the statement on state registration of the report on results of the additional securities (shares) issue, all interested persons may examine the report on results of the additional securities (shares) issue and prospectus of securities, as well as to receive its copies at the address: 11 Zh Tyushina Street, Saint Petersburg city 191119 (in the building of the IDGC of North-West's sole executive body).

As from the date of publication of the statement on state registration of the report on results of the additional securities (shares) issue, all interested persons may receive at the address specified above, a copy of the report on the results of the additional securities (shares) issue for a fee which does not exceed the expense for manufacturing the copies of the specified documents.

6) *Information on recognition of the additional issue failed or void is disclosed by the issuer in the form of statements of material acts within the following term from the moment of the material fact occurrence:*

- *in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- *on the website in the Internet www.mrsksevizap.ru – no later than 2 (Two) days.*

The moment of occurrence of the material fact containing information on recognition of the additional issue failed or void is the date of publication of the information on recognition of the additional issue failed or void on the Internet website of the registering agency, or the date of reception by the issuer of the written notice of the registering agency on recognition of the additional issue failed or void by post, fax, electronic mail communication, delivery by hand, depending on which of the date comes earlier.

The moment of occurrence of the material fact containing information on recognition of the additional issue failed or void is the date of reception by the issuer of the court document (decision, definition, order) which came into effect (date of coming into effect) on recognition of the additional issue failed or void.

The text of the statement of a material fact shall be available on the website in the Internet www.mrsksevizap.ru within at least 6 (Six) months from the date of publication in the Internet.

The issuer forwards the statement of a material fact to the registering agency within 5 (five) days from the day of occurrence of the material fact.

7) *From the date after the date of registration of the prospectus of securities, the issuer is obliged to disclose information in the form of statements of material facts in other cases stipulated by the Regulations.*

- *in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- *on the website in the Internet www.mrsksevizap.ru – no later than 2 (Two) days.*

The text of the statement of a material fact shall be available on the website in the Internet www.mrsksevizap.ru within at least 6 (six) months from the date of its publication in the Internet.

The issuer forwards the statement of a material fact to the registering agency within 5 (five) days at the latest from the day of occurrence of the material fact.

8) *As from the quarter, within which the registration of the Securities Prospectus was performed, the Issuer is obliged to disclose the information in the form of the Quarterly Report in accordance with the procedure stipulated by the Regulations.*

The Quarterly Report is drawn up following the results of every quarter. The Quarterly Report is presented to the registering agency no later than 45 (Forty-five) days from the date of the end of the reporting period.

Within the time that shall not exceed 45 (Forty-five) days from the day of termination of the corresponding quarter, the issuer is obliged to publish the text of the quarter report on the Internet website at the address: www.mrsksevizap.ru.

The text of the issuer's quarter report shall be available on the Internet website within 3 (three) years from the date of its publication in the Internet.

No later than 1 (One) day from the date of publication of the text of the Quarterly Report on the Internet website, the issuer publishes the statement of the procedure of access to the information containing in the Quarterly Report in the newswire (AK&M or Interfax).

9) *As from the date after the date of registration of the Securities Prospectus, the Issuer is obliged to disclose the information which may have a material effect on the issuer's securities value.*

The statement of information which may have a material effect on the issuer's securities value is published within the following term from the moment of occurrence of the corresponding event:

- *in the newswire (AK&M or Interfax) – no later than 1 (One) day;*
- *on the website in the Internet www.mrsksevizap.ru – no later than 2 (Two) days.*

The text of each statement of information which may have a material effect on the issuer's securities value shall be available on the website in the Internet www.mrsksevizap.ru within at least 6 (Six) months from the date of publication in the Internet.

The issuer forwards the statement of information which may have a material effect on the issuer's securities value to the registering agency within 5 (five) days from the day of occurrence of the material fact.

10) *The issuer discloses the information containing in its charter as amended by its publication on the Internet website www.mrsksevizap.ru.*

In case of making amendments to the issuer's charter (approval of the revised charter), the text of the charter as amended (text of the revised version of the charter) shall be published by the issuer on the Issuer's Internet website www.mrsksevizap.ru no later than 2 (two) days after reception by the issuer of the written notice (certificate) of the authorized person on state registration of these amendments (state registration of the revised version of the charter), and if in the cases established by the federal law the amendments to the charter concern the third parties from the moment of notification of the authorized person - no later than 2 (two) days from the date of this notice.

In case of approval of the issuer's revised charter, the text of the previous version of the charter shall be available on the Internet website within 3 (three) months from the date of publication of the new version of the Issuer's charter in the Internet.

The issuer publishes texts of the internal documents regulating activity of its bodies on the Internet website www.mrsksevizap.ru no later than 2 (two) days from the date of drawing-up the minutes (date of expiry of the term established by the legislation of the Russian Federation for drawing up minutes) of the general

shareholders meeting (proceedings of the Board of Directors), at which the decision on approval of the corresponding internal document was taken.

In case of making amendments to the internal documents regulating activities of the issuer's bodies (approval of the revised internal documents), the texts of the internal documents as amended (revised texts of the internal documents) shall be published by the issuer on the Internet website of the Issuer www.mrsksevzap.ru no later than 2 (Two) days from the date of drawing-up the minutes (date of expiration of the term established by the legislation of the Russian Federation for drawing-up minutes) of the meeting (proceedings) of the authorized issuer's governance body, at which the decision on amendments was taken (approval of the revised version) of the specified internal documents.

In case of approval of the issuer's revised internal document, the text of the previous internal document shall be available on the Internet website www.mrsksevzap.ru within 3 (three) months from the date of publication of the corresponding issuer's new internal document version in the Internet.

III. MAIN INFORMATION ON THE ISSUER'S FINANCIAL AND ECONOMIC POSITION

3.1. Indicators of the Issuer's financial and economic operations

Dynamics of the indicators characterising the financial condition of the Issuer, for the last five complete financial years and for the last complete accounting period before the date of approval of the securities prospectus.

Indicator	2005	2006	nine months of 2007
Cost of the Issuer's net assets, RUR thousand	10,132	10,117	30,749
Ratio of the sum of attracted funds to the capital and reserves, %	137	160	66
Ratio of the sum of short-term liabilities to the capital and reserves, %	135	315	156
Cover of debt service payments	0	0	0
Level of overdue debts, %	0	0	0
Return on the accounts payable, times	5.86	8.05	4.16
Share of the dividends in the profit, %	0	0	0

Labour efficiency, RUR thousand/people	833.4	1,751	1,700
Amortization to the gain volume, %	0.66	1.3	0.8

For calculation of the presented indicators the Company used the technique recommended in "The regulation on disclosing of the information by the Issuers of equity securities" approved in order No.06-117/pz-n of the Federal Service for Financial Markets as of 10 October, 2006.

The net assets were calculated under "The procedure of estimation of the cost of net assets of the joint-stock company" approved in order No. 10n of the Ministry of Finance of Russia and order No.03 6/pz of the Federal Committee for the Securities of Russia as of 29 January, 2003

Analysis of solvency and financial position of the Issuer on the basis of the economic analysis of the dynamics of the presented indicators.

The cost of the net assets of IDGC of North-West for 2006 fell down by RUR 15k and at the end of the accounting period it equalled RUR 10,117k, that is by RUR 117k more than the amount of the authorised capital of the company. Thus, IDGC of North-West, owing to the norms of item 4 of article 35 of the federal law "On joint-stock companies" is not obliged to declare reduction of the authorised capital.

The indicators of the ratio of the sum of the involved funds to the capital and reserves and ratios of the sum of short-term liabilities to the capital and reserves characterise the degree of dependence of the enterprise from the loan funds and define the degree of risk for creditors.

During the whole period of activity the organisation involved neither credits nor loans.

In nine months of 2007 the indicator of the ratio of the sum of short-term liabilities to the capital and reserves fell down and equalled 156 %, that is lower than the 2006 indicators; it was caused by a considerable gain of the sum of the capital and reserves at the expense of the accounting in their structure of the undistributed profit.

Return on the accounts receivable reflects the speed with which the buyers (debtors) pay money to the company under their liabilities.

Within nine months of 2007 return on the accounts receivable grew considerably in comparison with the previous period.

On the basis of the 2005 and 2006 performance, the Issuer did not make the decision to pay dividends and decided to invest the profit in the development of the Company reserve fund.

The amortisation share in the specified periods was low and on the average was 0.7-1.3 % of the gain of the Issuer.

IDGC of North-West financial position is estimated as stable.

3.2. Issuer's market capitalization

Market capitalization of the Issuer was not calculated (ordinary registered shares of the Issuer were not allowed to circulate by trade arrangers on the securities market).

3.3. Issuer's liabilities

3.3.1. Accounts payable

INDICATOR	2005	2006	nine months of 2007
Total sum of long- and short-term liabilities, thousand RUR.	13,800	32,048	48,247
Total sum of the accounts payable (line 620 of form No.1), thousand RUR.	13,565	15,836	19,871
Total sum of the overdue accounts payable, thousand RUR..	0	0	0

At the end of the accounting period of 2006 the short-term liabilities to creditors included the liabilities on fee of the foreign organisations connected with maintenance of the current activity and debts under the lease contract (RUR 497k).

The debts against the personnel are current and are connected with the time differences between the date of charge of the income and the moment of its payment. The debts were completely extinguished on the term of payment of salaries as of 17 January, 2007.

The term of payment of debts tot tax and tax treatment budgets and non-budget funds did not expire as of 31 December, 2006. Concerning the debts in payment of the profit and property taxes, the term of payment will come later than the legally fixed date of submission of reporting to the tax body. Debts in payment for taxes and obligatory payments that were to be paid before the date of signing of the accounting reporting were covered in time and in full.

The Issuer does not have any expired liabilities for the accounting period.

ACCOUNTS PAYABLE	31 December, 2006		30 September, 2007	
	Term of payment		Term of payment	
	up to one year	more than one year	up to one year	more than one year
Accounts payable to suppliers and contractors, thousand RUR	4,872		3,461	

including overdue accounts payable, thousand RUR	0	X	0	X
Accounts payable to the company's personnel, thousand RUR	5,140	0	8,914	0
including overdue accounts payable, thousand RUR	0	X	0	X
Accounts payable to the budget and state non-budget funds thousand RUR	5,822	0	6,800	0
including overdue accounts payable, thousand RUR	0	X	0	X
Credits, thousand RUR		0	0	0
including overdue credits, thousand RUR	0	X	0	X
Loans, thousand RUR	0	0	0	
including overdue loans, thousand RUR	0	X	0	X
including bonded loans, thousand RUR	0	0	0	0
including overdue bonded loans, thousand RUR	0	X	0	X
other accounts payable, thousand RUR	2	0	6,97	0
including overdue accounts payable, thousand RUR	0	X	0	X
Total, thousand RUR	15,836	0	19,871	
Including overdue accounts payable, thousand RUR	0	X		X

Information about the creditors that own less than 10 percent of the total sum of the accounts payable for the last complete accounting period before the date of approval of the securities prospectus:

For the end of 2005	
1.	
Full company name	NOMOS-leasing North West CJSC
Short company name	NOMOS-leasing North West CJSC
Location	22A, Tenth Krasnoarmeiskaya St, St.Petersburg, 190103, Russian Federation.
Sum of accounts payable, RUR	1,587,078

Amount and terms (interest rate, punitive sanctions, fees) of overdue accounts payable, RUR	The company has no overdue accounts payable
Information about affiliation	The company is not an affiliate of the Issuer
For the end of 2006	
2.	
Full company name	Fainomika ltd
Short company name	Fainomika ltd
Location	9, Litvinov Square, Belgorod, 308000, Russian Federation
Sum of accounts payable, RUR	2,295,100
Amount and terms (interest rate, punitive sanctions, fees) of overdue accounts payable, RUR	The company has no overdue accounts payable
Information about affiliation	The company is not an affiliate of the Issuer

3.3.2. Issuer's credit history

Execution by the Issuer of liabilities under the credit or loan contracts that operated before and were operating on the date of termination of the last completed accounting period till the date of approval of the securities prospectus, the sum of the main debt under which is 5 and more percent of the balance cost of the Issuer's assets on the date of the last complete accounting quarter previous to the conclusion of the corresponding contract, and under other credit contracts and/or loan contracts that the Issuer executed within five last completed financial years and during the last completed accounting period till the date of approval of the securities prospectus.

The Issuer did not conclude credit and loan contracts.

Execution by the Issuer of liabilities under each issue of bonds the integral nominal cost of which is 5 and more percent of the balance cost of assets of the Issuer on the date of termination of the last complete quarter previous to the state registration of the report on the results of the bonds issue and in case if placing of bonds is not finished or, for other reasons, the state registration of the report on results of their issue was not executed, - on the date of termination of the last complete quarter previous to the state registration of the bonds issue, for the last five complete financial years and for the last complete accounting period before the date of approval of the securities prospectus.

The Issuer never issued bonded loans.

3.3.3. Issuer's liabilities from the security granted to third parties

The total sum of liabilities of the Issuer from the maintenance given to it and the total sum of liabilities of the third parties on which the Issuer gave to the third parties security, including in the form of a pledge or a guarantee, for the last five completed financial years.

The Issuer did not grant securities under its liabilities.

The liabilities of the Issuer on granting of maintenance to the third parties, including in the form of a pledge or a guarantee, for the last completed fiscal year and the last completed accounting period prior to the date of approval of the securities prospectus that is not less than 5 percent of the balance cost of the Issuer's assets on the date of termination of the last complete quarter previous to granting of the security.

The Issuer did not grant securities to third parties under the liabilities.

3.3.4. Other liabilities of the Issuer

Agreements of the Issuer, including forward operations not reflected in its accounting balance that may influence essentially the financial condition of the Issuer, its liquidities, sources of financing and conditions of their use, results of activity and expenses.

In 2005-2006 and during nine months of 2007 the Issued did not conclude agreements, including forward operations not reflected in the accounting balance that may influence essentially the financial condition of the Issuer, its liquidity, sources of financing and conditions of their use, results of activity and expenses.

3.4. Goals of the issue and lines of use of the assets received as a result of equity securities placement

The main objective of the additional issue of the Issuer is creation in the Northwest region of an operational interregional distribution network company with increase of technological and economic reliabilities on the basis of technically indissoluble and interconnected network equipment, by placing of additionally issued ordinary shares of IDGC of North-West and their subsequent conversion at merger with distribution grid companies of the Northwest region – JSC “Arkhenenergo”, JSC “Vologdaenergo”, JSC “Kolenergo”, JSC “AEK Komienergo”, JSC “Pskovenergo”, JSC “Novgorodenergo”, and JSC “Karelnenergo”.

The money received as a result of converting of shares at the merger will be set out in the balance sheet of IDGC of North-West and used in the ordinary economic activities of the Issuer.

3.5. Risks connected with purchase of placed equity securities

3.5.1. Sector risks

The electric power industry is mostly an infrastructural branch of economy. The majority of the end users of branch production are located on the territory of the Russian Federation. The insignificant share of the electric power made in the branch is exported. Thus, predicted dynamics of development of the branch depends on the general dynamics of the social and economic development of all other branches of economy of the Russian Federation, the dynamics of consumption of the private household economic sector and, in certain degree, on the climatic and weather (mid-annual temperature) conditions in Russia.

The influence of possible deterioration of the situation in the branch of the Issuer over its activity and execution of liabilities under securities:

Now the possibility of deterioration of the situation in the branch where the Issuer conducts its main economic activities is not expected. The position of the Issuer in the branch is stable and there are no circumstances that could affect negatively the execution of liabilities under its securities (the Company's shares) during the next years. Taking into account the above-stated, the influence of possible deterioration of the situation in the branch of the Issuer on its activities and execution of liabilities under securities is improbable.

According to the Issuer, the most significant possible changes in the branch (separately in the internal and external markets) and prospective actions of the Issuer in this case.

The most significant change in the branch of electric power industry for IDGC of North-West:

Reforming of RAO UES of Russia OJSC. On 11 July, the Government of the Russian Federation accepted Decision No. 526 "On reforming of the electric power industry of the Russian Federation" that approved the main directions of reform. In development of the given document it was accepted

Order of the Government of the Russian Federation No. 1040-r that approved the plan of actions of the first stage of the reform.

The legal bases for carrying out of the reform are reflected in the laws approved in the spring 2003 and, first of all, in federal law of the Russian Federation No.35-FZ as of 26 March, 2003 "On the electric power industry".

The main objectives of the whole program of reforms are creation of the effective competitive market and scale attraction of strategic investments for the power and country development as a whole.

The program of reforming of the electric power industry contains the following main actions:

Restructuring of RAO UES of Russia OJSC, full liberalisation of the wholesale market, creation of the competitive retail market;

Restructuring by kinds of activity of the regional power companies;

Creation of wholesale generating companies.

The restructuring is carried out under the control of the Government of the Russian Federation in conformity with its standard legal certificates of the Russian Federation and in interaction with the state

bodies. Changes in the branch in 2005 occurred within the limits of termination of execution of the project of reforming of the enterprises of the Russian power and branch transition to work in the market conditions.

The main branch risk for the network organisations, in particular, for IDGC of North-West, are decisions of the federal and regional authorities on the following issues:

Transfer of 110 kV grid objects in UES Federal Grid Company OJSC;

The main actions undertaken by IDGC of North-West for decrease of the branch risks are:

Carrying out of an active investment policy at the expense of own and involved funds for the purpose of updating of the industrial base

Carrying out of a regular work with the Tariff Committees of the Russian constituent entities for the purpose of establishment of economically proved tariffs, including, where possible, all expenses of the Company

Increase of the administrative efficiency of the company.

Potentially the reforming is accompanied by a certain risk level for the Issuer connected with the possibility of presentation to the Company's creditors of the requirements for preschedule execution of obligations on repayment of creditor debts, presentation to the Company's shareholders of shares for repayment. For decrease in the given risks the Company coordinated the stages of reforming with the regional authorities, minority shareholders and large shareholders.

Actions of the Issuer for reduction of the given risks:

- Improvement of the skills of the personnel;
- preventive actions, monitoring of the internal activities of the company.

The Issuer does not carry out activities on the foreign market; in this connection possible changes in the branch on the foreign market are not considered.

The risks connected with a possible change of prices for raw materials, the services used by the Issuer in the activity (separately in the internal and external markets) and their influence over the Issuer's activities and execution of obligations under securities.

Being an operating company, IDGC of North-West does not participate in the process of manufacture and consumption of electric energy and has no essential dependence on the use of any raw materials usual for processing branches of economy; in this connection the risks connected with the possible change of the prices for raw materials and services used by the Issuer in its work on the domestic market are minimum.

IDGC of North-West does not carry out activities on the foreign market; in this connection risks connected with the possible change of prices for raw materials and services used by the Issuer in its work are absent on the foreign market. The specified risks of the foreign market do not influence the activity of the Issuer and execution of its obligations under the securities.

Risks connected with the possible change of prices for production and/or services of the Issuer (separately on the internal and external markets) and their influence over the Issuer's activities and execution of obligations under securities.

Lately the services in the field of administrative consulting showed a steady positive cost dynamics. In case of considerable falling of prices for administrative services, the negative cost dynamics of rendered services is possible, but this cost will be not below the threshold value (under the cost price of the rendered services).

In this connection the influence of the risks connected with the possible change of prices for the services of IDGC of North-West is insignificant.

The Issuer's actions for reduction of the given risks:

- Improvement of the skill level of the personnel;
- Monitoring of the market of administrative services.

3.5.2. Country and regional risks

Country risks.

The Company carries out economic activities on the territories of the Russian Federation; therefore, its activity is potentially subject to risks connected with the change of the general economic situation in the country. The changes occurring in the political and economical spheres of the country may affect the Company's development.

Now the positive tendency of increase of the international ratings of the Russian Federation is observed. According to classification of Fitch, Moody's and Standard and Poor's international rating agencies, Russia has received an investment rating according to which the economic and political situation in Russia is estimated as harmless in the short-term prospect.

The forecast for all ratings remains "stable". The favorable factors promoting the increase of ratings of Russia are the economic growth observed in Russia within the last several years that caused improvement of the majority of key economic indicators, including proficiency of the account of current operations and growth of gold and exchange currency reserves of Russia and reduction of the external short-term obligations.

On the other hand, the economy of Russia is not protected from market recessions and delay of economic development in other countries of the world. As already happened in the past, the financial problems or the aggravated perception of risks of investment in emerging market economies may lower the volume of foreign investments into Russia and have a negative influence on the Russian economy. Besides, as Russia makes and exports great volumes of natural gas and oil, the Russian economy is especially vulnerable to the changes of the world prices for natural gas and oil, and falling of the price of the natural gas and oil may slow down or shake the development of the Russian economy. These events may limit the access of the Issuer to the capital and have an adverse influence on purchasing capacity of consumers of the Issuer's production.

The economy of Russia is characterised by domination of the oil and gas sector, and raw materials (oil, gas, products of the colour and ferrous metallurgy, etc.) prevail in the export structure, which makes Russia dependent on the international conjuncture in the raw markets. In the conditions of the growing prices for oil it defines the favorable tendency of development of Russia. Thanks to the high prices for oil, the indicators of the budget and trade balance sheets will continue improving in the future.

Reforming of the power branch is one of the main stages of development of the Russian economy for the present moment.

In 2001 the main decisions on reforming of the Russian electric power industry and restructuring of RAO UES of Russia OJSC were made. Governmental order No.526 "On reforming of the electric power industry of the Russian Federation" as of 11 July, 2001 that approved the main directions of reforming of the electric power industry of the Russian Federation defined the purposes, problems, main principles of reforming, the process of functioning of the subjects of the electric power market and organisation of its work and features of pricing in the electric power market.

The growth of economy in 2004 equalled 7.1 %; in 2005, it equalled 6.4 %; in 2006, 7.4 %, and in 2007, 7.7 %. The predicted growth for 2008 is 7.5 %. This dynamics reflects the increase in the export of metals and energy carriers, receipts from which products in other branches of economy and building stimulated the growth output.

Thus, the general economic risks are insignificant at some uncertainty of prospects of increase or reduction of political risks in connection with the country presidential elections in 2008.

Regional risks.

The companies in which IDGC of North-West operates the functions of the sole executive bodies and is responsible for their proper functioning are located in the northwest region. This is a comparatively developed region of the country with a stable political and economic situation, which shows that the regional risks are hardly probable in the Company.

The prospective actions of the Company in case of the negative influence of change of the situation in the country (countries) and the region on its activity.

The government of the Russian Federation makes a direct impact on the activities of the Company by regulation through the Federal Tariff Service of the Russian Federation of the wholesale of the electric power and through regional enforcement authorities of the Russian constituent entities in the field of state regulation of tariffs - retail sale of the thermal and electric energy.

Changes in the political situation, the legislation, tax and standard regulation influence the financial and economic activities and profitability of IDGC of North-West. Character and frequency of such changes and risks connected with them, as well as their influence on the future activity and profitability of the Company, are hardly predictable.

In case of negative influence of the change of the situation in the country and the region on the Company's activity, the latter plans to carry out analysis of the situation and make a corresponding decision in each specific case.

Risks connected with possible military conflicts, introduction of the state of emergency and strikes in the country (countries) and the region where the Company is registered as a tax bearer and/or carries its primary activities.

The Company considers as minimal the probability of introduction of the state of emergency in the Northwest region as a result of combat operations and terroristic acts due to the remoteness of the region from the zones of local confrontations.

Risks connected with the geographical features of the country (countries) and the region where the Company is registered as a tax bearer and/or carries out its main activities, including heightened danger of acts of nature, possible termination of the transport connection due to the remoteness and/or inaccessibility, etc.

The Northwest region possesses a well adjusted transport infrastructure; thus, the risks connected with the geographical features of region, including the heightened danger of acts of nature and possible termination of transport connection due to the remoteness and inaccessibility of the region are estimated as minimum.

The probability of occurrence of accidents of technologic character is insignificant. Now the quantity of the functioning enterprises using poisonous, combustible or radioactive materials has essentially decreased in comparison with the period till 1990.

Similar objects dangerous for the environment and the population are rigidly supervised by checking organisations.

3.5.3. Financial risks

Susceptibility of the Issuer to the risks connected with the change of interest rates, the exchange rate of foreign currencies, in connection with the Issuer's activities or in connection with the hedging made by the Issuer in order to decrease adverse consequences of influence of the above-stated risks.

Financial risks that are especially important for Russia arise in the sphere of relations of the Issuer with banks and other financial institutions. The higher the ratio of extra funds to own funds of the Issuer, the more it depends on the creditors, the more serious are financial risks, as restriction or termination of crediting and toughening of credit conditions involves difficulties in the economic activities.

Risk of change of interest rates.

Change of interest rates can make an adverse impact on the future loans of the Company. The given risk is estimated by the Company as insignificant, since at the present time the rate of refinancing of the Central Bank of the Russian Federation is stable and tends to decrease; besides, the Company does not involve extra funds.

Risk of change of the exchange course of foreign currencies

The assets and liabilities of IDGC of North-West are mainly expressed in the national currency. The main counterparts of the Issuer are residents of the Russian Federation; the prices for services of the Issuer on the rendered services are also expressed in the currency of the Russian Federation. In this connection the financial condition of the Issuer, its liquidity, financing sources, results of activity depend on the changes of the rate of exchange very little. Besides, the Issuer does not plan to carry out its activities on the foreign market; therefore, the influence of the course change of the national currency to foreign (US dollar, euro) on the financial condition of the Issuer is estimated as insignificant.

Concerning considerable fluctuations of the rate of exchange, it is possible to notice that they will affect, first of all, the economy of Russia as a whole, and thus, indirectly, the activities of the Issuer. Since 2003 the rouble is strengthening against the US dollar; therefore, the experts do not expect sharp fluctuations in the rate of exchange. Now currency risks for the Issuer are not essential. In this connection, the Issuer did not make a plan of actions in case the fluctuations in the currency course affect negatively its activities.

Inflationary risk

The influence of inflation on payments under securities. Critical, according to the Issuer, value of inflation and prospective actions of the Issuer on reduction of the specified risk.

The negative influence of inflation on the financial and economic activity of the Issuer may be expressed in the following risks:

The risk of losses connected with losses in the real cost of accounts receivable at an essential delay or a delay of payment;

Risk of increase in the cost price of services due to the salary growth, etc.;

Risk of reduction of the real cost of funds under the investment program.

Inflationary influence on the economy of Russia, according to the Federal Service for State Statistics (Rosstat of the Russian Federation), gradually decreases. In 2002 the rate of inflation was 15.1 %; in 2003 it was 12.0 %; in 2004, 11.7 %; in 2005, 10.9 %; in 2006, 9 %, and in 2007, 11.9 %. The predicted value of inflation for 2008 is around 8.5 %. At the same time, the Russian economy is characterised as a whole by a high rate of inflation.

The rate of inflation existing at the moment does not render essential influence on the financial position of the Issuer. According to the expected values of inflation, the latter should not have an essential influence over the solvency of the Issuer, in particular, over payments under securities. Critical value of inflation (according to the Issuer): 30 %

In case of adverse change of the general indicators of inflation, the enterprise plans to optimise management of the accounts receivable and expenses.

At the growth of inflation the Issuer plans to pay a special attention to increase of return on the circulating assets, mainly due to the changes in the existing contractual relations with consumers for the purpose of reduction of the accounts receivable of buyers. As a whole, the influence of inflationary factors on the financial stability of the Issuer in the long term is not strong and is predicted at drawing up of the financial plans of the company.

Indicators of financial reporting of the Issuer that are most subject to change as a result of influence of the specified financial risks. Risks, probability of their occurrence and character of changes in the reporting.

At occurrence of inflationary risk and the risk of growth of the interest rates, there is a probability of increase of the accounts receivable arising due to the economic inability of counterparts to pay service of the Issuer.

The influence of currency risk over the indicators of financial and economic activities of the Issuer is insignificant, as all expenses and obligations are nominated in roubles.

The influence of the specified risks over the financial indicators is insignificant, as in the current economic situation their sharp change or increase is improbable.

3.5.4. Legal risks

The legal risks connected with the activity of the Issuer (separately for the internal and external markets), namely:

The Issuer carries out its primary activities on the territory of the Russian Federation and does not export the rendered services. In this connection, legal risks connected with the Issuer's activities arise, basically, at execution of its activities in the home market that is characteristic for the majority of subjects of the enterprise activity working on the territory of the Russian Federation.

Risks connected with the change of currency regulation.

Risks connected with the change of the currency legislation will hardly affect the activity of the Issuer, as the Issuer does not plan to carry out the activity outside of the Russian Federation. The prices for services of the Issuer are established in roubles.

Taking into account the general tendency of liberalisation of the legislative currency regulation, changes in the area of currency regulation should not entail increase of risks of the Issuer in its activities.

Risks connected with changes in the tax laws.

Risks connected with changes in the tax laws influence the Issuer equally, as well as on other participants of the market.

The Russian tax system is in the stage of its formation. Frequently this formation occurs through trial and error. Lacks of tax bills, as a rule, come to light already after their acceptance. Making the current legislation in conformity with the economic realities occurs with an essential time lag. This state of affairs increases the risks connected with changes of tax laws.

The tax risk may have a number of displays: probability of introduction of new types of tax and gathering, possibility of increase in the level of rates of operating taxes, expansion of tax base, change of terms and the process of tax payment, granting and delivery of the tax reporting.

Changes in the tax laws, regarding increase in the tax rates or changes in the process and terms of calculation and payment of taxes, may lead to reduction of the Issuer's net profit, which, in its turn, will lead to decrease in the amount of paid dividends. In case of modification of the operating order and rules of tax treatment, the Issuer is intended to plan the financial and economic activities taking into account these changes.

Risks connected with changes of rules of the customs control and duties.

Whereas the Issuer carries out its primary activities on the territory of the Russian Federation and does not export the rendered services and purchases of the equipment at foreign manufacturers, the influence of possible changes in the customs rules over the activities of the enterprise may be regarded as insignificant.

Risks connected with changes in the requirements on licensing of the primary activities of the Issuer or licensing of rights of use of the facilities with a limited number (including natural resources).

For the date of approval of the present Prospectus, the licensing of the primary activities of the Issuer is regulated by federal law No.128-FZ "On licensing of separate kinds of activities" as of 8 August, 1001. This law does not stipulate licensing of the Issuer's activities.

Activities of the Issuer do not assume the use of facilities with an unlimited number of available units (including natural resources), and the Issuer does not have licences for the right of use of such facilities.

In case of change and/or presentation of requirements on licensing of the primary activities of the Issuer, the Issuer will take the necessary measures for reception of the corresponding licences and permissions.

Risks connected with changes in the judiciary practice on the issues connected with the Issuer's activities (including licensing-related issues) that may affect negatively the results of its activity and on the results of the current litigations in which the Issuer participates.

Organisation and conducting of activity of IDGC of North-West is subject to risks connected with the Russian legal system. The given risks include, in particular, possible contradictions between the legislation of the Russian Federation and statutory acts of enforcement authorities of subjects of the Russian Federation and local governments and the absence of judiciary practice in application of some acts.

Today the possibility of change of the judiciary practice connected with the activities of the Issuer (including licensing-related issues) is considered as insignificant and will not render essential influence over its activities.

In case of modification of the judiciary practice in the issues connected with the Issuer's activities, the latter is intended to plan its financial and economic activities with regard of these changes.

Because the Issuer does not plan to conduct its activities on the foreign markets, the analysis of the influence of the legal risks connected with the activity of the Issuer on the foreign market is not presented.

3.5.5. The risks connected with activity of the Issuer

Risks connected with the corporate governance

Corporative governance risks are changes in the structure of the share capital, drawbacks in the organisation of work of control and management bodies and drawbacks in information disclosure and disloyal behaviour of various interested persons (including the unfair relation to the personnel work). For elimination of the specified risks the Company aspires to observe the principles of the corporate governance fixed in the Code of Corporate Behaviour, the recommended Order of Federal Commission on Securities No.421/r as of 4 April, 2002, and carries out actions for improvement of work of controls and management bodies.

The organisation and execution of the Issuer's activities are subject to risks connected with the Russian legal system.

The given risks include, in particular, possible contradictions between the legislation of the Russian Federation and statutory acts of enforcement authorities of subjects of the Russian Federation and local governments, absence of judiciary practice on application of some acts.

-Risks connected with the current litigations in which the Issuer participates

At the present moment IDGC of North-West did not receive any plaintiff's claims

- risks connected with the impossibility to prolong the validity of the licence of the Issuer on conducting of a certain kind of activity or on use of facilities that are available in a limited number (including natural resources)

The Issuer's activities are not licensed.

Risks connected with the possible responsibility of the Issuer on debts to the third parties, including affiliated companies of the Issuer.

The Issuer does not have affiliated and dependent companies; and it does not bear responsibility for the debts of third parties. Thus, the risk connected with the possible responsibility of the Issuer for the debts of third parties, including affiliated companies, is insignificant for the Issuer.

- risks connected with the possibility of loss of consumers that generate at least 10 percent of the proceeds from sale of the Issuer's products (works, services)

The Issuer does not have the specified risks.

The present point describes only those risks that, according to the Issuer, are essential. Possibly, there are also other risks that were not included in the given section. Other risks about which the Issuer knows or which are not essential for the Issuer now may potentially make a negative impact on the economic activities of the Issuer.

3.5.6. Bank risks

Not applicable. The Issuer is not a credit organisation.

The Issuer pursues the policy in the field of risk management, fixes in the Company approaches to decrease of the influence of risks over the company's activities.

Apart from the typical ways of management of risks - insurance (contracts with insurance companies), the Issuer plans to apply specific methods as well: reservation, diversification (work with many clients) (creation of coordination and observation committees).

IV. DETAILED INFORMATION ON THE ISSUER

4.1. Issuer's establishment history and development

4.1.1. Information on the Issuer's company name (naming)

The full company name of the Issuer in Russian: Открытое акционерное общество «Межрегиональная распределительная сетевая компания Северо-Запада»

The full company name of the Issuer in English: «Interregional Distributive Grid Company of North-West», Joint-Stock Company»

The shortened company name of the Issuer in Russian: ОАО «МРСК Северо-Запада»

The shortened company name of the Issuer in English: «IDGC of North-West», JSC.

The company name of the Issuer is similar to the names of other interregional distribution grid companies, but without difficulties is identified according to a regional feature which is a name component.

The Issuer's registered trade mark or service mark: none.

The changes in the Issuer's name and form of incorporation during the period of the Issuer's activities: none.

4.1.2. Information on the Issuer's state registration

According to the information specified in the certificate on the state registration

The legal person was registered after 1 July 2002:

The number of the state registration of the legal entity: 1047855175785

The registration date: 23 December 2004

The name of the body which carried out the state registration: Interdistrict Inspection of the Ministry of the Russian Federation for Taxes and Tax Collections No.15 in St. Petersburg.

4.1.3. Issuer's establishment and development history

The Issuer was created for an indefinite period.

During division of "energo" joint-stock companies by kinds of operations on the basis of a property complex of distribution grids in 2004-2007, more than 90% out of the total number of distribution grid companies (DGCs) were formed in the course of reforming.

The main priority of the state policy in the field of reforming of the distribution grid complex of the Russian Federation, as well as in other sectors of electric power industry, is establishment of conditions for attraction of investments, and provision of reliable and uninterrupted power supply of consumers.

The reform of the electric power sector of the Russian Federation is carried out according to the Governmental orders of the Russian Federation, the current laws (federal law No.35-FL as of 26 March 2003 "On electric power industries"; federal law No. 36-FL as of 26 March 2003 "On features of functioning of electric power industry in the transitive period and about modification of some acts of the Russian Federation and recognition of some acts of the Russian Federation invalid in connection with taking the federal law "On electric power industry", etc.).

The goals and tasks of the reform are determined by the governmental order No. 526 as of 11 July 2001 "On reforming electric power industry of the Russian Federation". Taking into account the subsequent changes in

the normative and legal base, the goals and tasks of the reform were specified in the “Strategy of OAO RAO “UES of Russia” for 2005-2008 “5+5” approved by the Board of Directors of OAO RAO “UES of Russia” (minutes No. 143 as of 23 May 2003).

The base variant of the reform of the distribution grid complex of the Russian Federation assuming establishment of the interregional distribution grid companies (IDGCs) and principles of the interregional integration of DGCs (within the limits of IDGCs) within the borders of the united electric power systems (UEPSs) was approved by RAO “UES of Russia’s” Board of Directors (minutes No.168 as of 23 April 2004). Originally in 2004-2005, 4 IDGCs were established: IDGC of Centre and Northern Caucasus, JSC; IDGC of North-West, JSC; IDGC of Urals and Volga, JSC; and IDGC of Siberia, JSC.

In October 2004, the Board of Directors of OAO RAO “UES of Russia” decided, within the limits of the 1st stage, to create IDGCs as 100%-subsidiaries of OAO RAO “UES of Russia”, **one of which is “Interregional Distribution Grid Company of North-West”, Joint-Stock Company (IDGC of North-West).**

“Interregional Distribution Grid Company of North-West”, Joint-Stock Company was registered on 23 December 2004 in the Uniform State Register of Legal Entities of the Interdistrict Inspection of the Ministry of the Russian Federation for Taxes and Tax Collections No.15 in St. Petersburg at the address: St. Petersburg, Kurchatova street 1.

At present as a result of entering the respective amendments to the Charter, the place of location of IDGC of North-West is Russia, 188350, Leningrad region, Gatchina city, Sobornaya Street 31.

Principal types of the Company’s operations are:

- Rendering services on exercising the powers of the sole executive body of managing subjects;
- Rendering consulting services;
- Carrying out agency activities;
- Carrying out other kinds of activities which are not forbidden by the federal laws.

The target structure of IDGC of North-West assumes formation of the united operational interregional distribution grid company on the basis of the distribution grid companies - DGCs) forming a part of IDGCs and joint-stock companies generated as a result of the division of “energo” joint-stock companies by activity lines.

In April 2005, the Management Board of OAO RAO “UES of Russia” within the limits of exercising the decision of the Board of Directors of OAO RAO “UES of Russia” as of 23 April 2004, the structure of DGCs entering into IDGC of North-West was determined: JSC “Pskovenergo”, JSC “Karelenergo”, JSC “Arkhenergo”, JSC “Lenenergo”, JSC “Kolenergo”, JSC “Novgorodenergo”, and JSC “AEK Komienergo”.

In December 2006, the meeting of the Interdepartmental Commission for Reforming Electric Power Industry under the presidency of the Minister of the Industry and Power Sector of the Russian Federation V.B. Hristenko, the configuration of IDGCs formed as united operational companies and providing increase in the number of IDGCs was approved (Minutes No.9 as of 27 December 2006).

At same time, in order to organize a system of management by distribution grid companies (DGCs) formed as a result of reforming “energo” joint-stock companies, OAO RAO “UES of Russia” made IDGC of North-West responsible for functioning of DGCs in conformity with the structure of IDGC approved by the decision of the Management Board. Later on Company was also made responsible for JSC “Yantarenergo”.

In 2006, IDGC of North-West carried out its direct functions, which, at the given stage, included:

- Corporate governance of the companies, the responsibility for the functioning of which was assigned to IDGC of North-West; implementation and control of the observance of methodology of activities and operative control of activities of these companies;
- Exercising powers of individual executive powers of JSC “Arkhenergo”, JSC “Karelenergo”, JSC “Kolenergo” according to the decisions of the general meetings of shareholders.

In April 2007, the Board of Directors of OAO RAO “UES of Russia” approved a new configuration of IDGCs (minutes No.250 as of 27 April 2007), providing increase of IDGCs from 4 to 11 (without IDGC of Far East). The structures of DGCs included in IDGCs were also approved, and it was decided to form IDGCs as operational companies by merging DGCs with them. The basis of formation of new configuration principles were territorial association and comparability of balance sheet assets of DGCs included in the structures of the corresponding IDGCs.

Now, according to newly approved configuration MPCK of IDGC, ten IDGCs operate: IDGC of Centre, JSC; IDGC of Centre and Volga Region, JSC; IDGC of South, JSC; IDGC of Volga, JSC; IDGC of Urals, JSC; IDGC of North Caucasus, JSC; IDGC of North-West, JSC; IDGC of Siberia, JSC; JSC “Tiumenenergo”; and JSC “Lenenergo”, the issue on establishment of IDGC on the basis of DGCs functioning in the territory of Moscow the Moscow region is planned to be solved in the current year 2008. The decision on consolidation of the distribution grid complex on Far East was taken within the limits of the project of reforming the power supply systems related to UEPSs of Far East.

Thus, as a result of change of the IDGCs’ configuration, the structure of IDGC of North-West included JSC “Vologdaenergo”, and JSC “Lenenergo” received the status of an independent IDGC.

Short history of the Issuer’s development:

- 1 October 2004 - the Board of Directors of OAO RAO “UES of Russia” took a decision on participation of OAO RAO “UES of Russia” as the unique founder in “Interregional Distribution Grid Company of North-West” (IDGC of North-West) with the charter capital of 10,000,000 (ten million) rubles;
- 9 December 2004 - Chairman of the Management Board of OAO RAO “UES of Russia” signed the order No. 153r on establishment of 100% subsidiary of IDGC of North-West;
- 23 December 2004 - the state registration of the legal entity – IDGC of North-West was carried out, and an entry was made in the Uniform State Register of Legal Entities on establishment of the legal entity;
- 13 April 2005 – the Management Board of OAO RAO “UES of Russia” determined the structure of IDGC of North-West according to the configuration:

JSC “Pskovenergo”;

JSC “Karelenergo”;

JSC “Arkhenergo”;

JSC “Lenenergo”;

JSC “Kolenergo”;

JSC “Novgorodenergo”.

- 25 June 2005 - the Management Board of OAO RAO “UES of Russia” took a decision to change the structure of IDGC of North-West and include JSC “AEK Komienergo” its structure;
- 10 August 2005 - the extraordinary general meeting of shareholders of JSC “Arkhenergo” took a decision to delegate powers of sole executive body of JSC “Arkhenergo” to the management organization IDGC of North-West;
- 1 October 2005 – the zone of responsibility of IDGC of North-West after the end of the reorganization in the form of spin-off included: JSC “Lenenergo” and JSC “Kolenergo”;
- 1 October 2005 – the zone of responsibility of IDGC of North-West included JSC “Yantarenergo”;
- 10 October 2005 - the contract on delegation of powers of sole executive body of JSC “Arkhenergo” was signed between IDGC of North-West and JSC “Arkhenergo”;
- 14 February 2006 – the extraordinary general meeting of shareholders of JSC “Karelenergo” took

The decision on delegation of powers of the sole executive body of JSC “Karelenergo” to the management organization IDGC of North-West;

- 2. May 2006 - the contract on delegation of powers of sole executive body of JSC “Karelenergo” was signed between IDGC of North-West and JSC “Karelenergo”;
- 18 May 2006 – the extraordinary general meeting of shareholders of JSC “Kolenergo” took a decision to delegate powers of sole executive body of JSC “Kolenergo” to the management organization of IDGC of North-West;
- 1 July 2006 – the zone of responsibility of IDGC of North-West included JSC “AEK Komienergo” in connection with the end of its reorganization in the form of spin-off;
- 1 August 2006 - the contract on delegation of powers of sole executive body was signed by JSC “Kolenergo” between IDGC of North-West and JSC “Kolenergo”.

- 27 April 2007 - JSC “Lenenergo” was excluded from IDGC of North-West’s structure, and JSC “Vologdaenergo” was included in its structure.
- 28 September 2007 – the contracts on delegation of powers of sole executive body of JSC “Novgorodenergo”, JSC “Pskovenergo”, JSC “AEK Komienergo” were signed between IDGC of North-West and JSC “Novgorodenergo”, JSc “Pskovenergo”, JSC AEK Komienergo”.
- 11 October 2007 - the contract on delegation of powers of sole executive body of JSC “Vologdaenergo” was signed between IDGC of North-West and JSC “Vologdaenergo”.

4.1.4. Contact information

The Company’s location: 31 Sobornaya Street, Gatchina city, Leningrad region, Russia 188350.
 The Company’s postal address: 7, Vasilievskiy Ostrov 16 Liniya, St. Petersburg city, Russia 199034.
 Telephone number(s): (812) 305-10-00;
 Fax number(s): (812) 305-10-98;
 E-mail address: main@mrsksevzap.ru
 Website in the Internet <http://www.mrsksevzap.ru>
 Office-work sector:
 Tel. (812) 305-10-09, fax (812) 320-61-70
 Shareholder and Investor Relations Division:
 chief of the division - Andrey Nikolaevich Khomyakov
 Tel. (812) 305-10-14.

4.1.5. Taxpayer’s identification number

The taxpayer’s identification number assigned to the Issuer by tax authorities:
 7802312751

4.1.6. Issuer’s branches and representative offices

IDGC of North-West branches (according to the Issuer’s charter):

No.	Name	Location
1.	“Arkhenenergo” branch of IDGC of North-West	3 Svobody street, City of Arkhangelsk, Russian Federation 163000
2.	“Vologdaenergo” branch of IDGC of North-West	68 Prechistinskaya Quay, City of Vologda, Vologda Region, Russian Federation 160035
3.	“Komienergo” branch of IDGC of North-West	94 Internatsionalnaya street city of Syktyvkar, Komi Republic, Russian Federation 167000
4.	“Karelenenergo” branch of IDGC of North-West	45 Kirova street, city of Petrozavodsk, Karelia Republic, Russian Federation 185035
5.	“Kolenergo” branch of IDGC of North-West	2 Kirova street, Murmashy village, Murmansk Region, Russian Federation 184364
6.	“Novgorodenergo” branch of IDGC of North-West	3 Bolshaya Sankt-Peterburgskaya street, city of Veliky Novgorod, Russian Federation 173001
7.	“Pskovenergo” branch of IDGC of North-West	47a Sovetskaya street, city of Pskov, Russian Federation 180000

Date of the branches establishment: the branches are not established. Since these branches are not established at present, and will be actually established only after the end of the reorganization in the form of merging JSC “Arkhenenergo”, JSC “Vologdaenergo”, JSC “Komienergo”, JSC “Karelenenergo”, JSC “Kolenergo”, JSC “Novgorodenergo”, JSC “Pskovenergo” with IDGC of North-West when the named merged companies are excluded from the Uniform State Register of Legal Entities and continue their operations as IDGC of North-West’s branches; now heads of the branches are not appointed and the Issuer did not issue powers of attorney to them.

IDGC of North-West has no other representative offices and isolated subdivisions.

4.2. Issuer’s main economic activities

4.2.1. Issuer’s sector properties

Codes of main sector lines of the Issuer’s activities according to the All-Russia Classifier of Types of Economic Activities:

74.14

The main kinds of products (works, services) of IDGC of North-West according to the All-Russia Classifier of Types of Economic Activities:

Code under All-Russia Classifier of Types of Economic Activities	TYPES OF PRODUCTS
74.14	Consultations on the issues of commercial activities and management

4.2.2. Issuer’s main economic operations

The Company’s main types of activities which provide at least 10 percent of the Issuer’s earnings for each complete financial year are:

- Rendering services on exercising powers of sole executive body of managing subjects;
- Rendering consulting services;
- Exercising agency activities.

INDICATOR	Reporting period		
	2005	2006	9 months of 2007
Volume of earnings (income) of the Issuer from selling products (works, services), total, thousands of rubles, including	46,671	166,376	166,604
Rendering of services on exercising powers of the sole executive body of managing subjects	6,715.3	65,101.8	68,644.1

Share out of the total amount of earnings/income, %	14.4	39.1	41.3
Rendering consulting services	39,955.5	101,275.4	97,799.7
Share out of the total amount of earnings/ income, %	85.6	60.9	58.7
Change of the amount of the Issuer's earnings (income) from the core economic activities in comparison with the corresponding previous reporting period	46,671	119,705	228

IDGC of North-West's earnings in 2006 were formed due to incomes from rendering consulting and information services to JSC "Karelenergo", JSC "Kolenergo", JSC "Novgorodenergo", JSC "Pskovenergo", JSC "Yantarenergo", JSC "Komienergo", JSC "Lenenergo" (total: RUR 98.3 million) and from exercising functions of the sole executive body of JSC "Arkhenergo", JSC "Karelenergo" and JSC "Kolenergo" (total: RUR 65.1 million). Besides, the earnings gain under the contract with JSC "UES FGC" on the maintenance of the Technical Inspection equaled RUR 2.9 million.

The dynamics of incomes in 2006 in comparison with the previous period is characterized by a gain in earnings from rendering the services by RUR 119.7 million, i.e. 256 %; other incomes – by RUR 0.9 million and decrease in incomes regarding the received interest for the amount of RUR 0.2 million. The amount of the gain of other incomes was mainly influenced by restoration of the amounts of the reserved which were not used as of the end of the year 2006:

- payment of forthcoming holidays to employees in the amount of RUR 0.6 million;
- payment of annual compensation to employees in the amount of RUR 0.3 million.

High rate of the gain (256.5%) of incomes is caused by the fact that within 2005 the Company concluded a number of contracts of rendering services for a fee, in particular, and on rendering of administrative services.

It is expected that the Company's earnings within the nearest years will considerably grow as a result of the realization of the Company's reorganization in the form of merging JSC "Arkhenergo", JSC "Vologdaenergo", JSC "AEK Komienergo", JSC "Karelenergo", JSC "Kolenergo", JSC "Novgorodenergo", and JSC "Pskovenergo" with it.

The geographical areas bringing 10 and more percent of the earnings for each reporting period. Changes of the amount of the Issuer's earnings which take place in the specified geographical areas, by 10 and more percent in comparison with the corresponding previous reporting period and the reasons of such changes.

There are no geographical areas bringing 10 and more percent of the earnings for each reporting period

The seasonal nature of the Issuer's core economic activities.

The seasonal nature does not influence the Issuer's main economic activities.

The general structure of the Issuer's cost price for the last complete financial year, and for the last complete reporting period prior to the date of the adoption of the securities prospectus under specified items in percents of the total cost price.

Cost item	2006	9 months of 2007
Raw materials and other materials, %	1.3	0.9
Purchased component products, semi-finished products, %	0	0

Works and services of industrial nature executed by foreign organizations, %	0	0
Fuel, %	0	0
Energy, %	0	0
Expenses for payment, %	78	69.4
Interest per credits, %	0	0
Rent, %	2.7	10.1
Deductions to social needs, %	0	0
Amortisation of fixed assets, %	1.3	0.8
Taxes included in the cost price of products, %	0	0
Other expenses, %	16.3	17.9
Amortisation on intangible assets, %	0	0
Compensations for efficiency proposals, %	0	0
Obligatory insurance payments, %	0	0
Representation expenses, %	0.4	0.9
Other, % (1)	0	0
Total: expenses for products manufacturing and selling (works, services) (cost price), %	100	100
For reference: earnings from selling products (works, services, % to the cost price)	103.2	106.2

(1) Other expenses include expenses for security, fire safety, travelling and living expenses, labour safety, personnel selection and training, civil defence and emergency managements, legal services, telecommunication service, subscription, information services, voluntary insurance.

New kinds of products (works, services) having material value, which are offered by the Issuer in the market of its primary activities: none.

Book keeping of the earnings from products and goods, receipts connected with performance of works, rendering of services, is carried out according to the Accounting Regulations "Incomes of Organization" AS 9/99 approved by order of the Ministry of Finance of the Russian Federation No.32n as of 6 May 1999.

The method of the accounting of the earnings of products and goods, the receipts connected with performance of works, rendering of services is recognized according to an assumption of time definiteness of the facts of economic activities (on shipment) and presentation of settlement documents for payment, item 12 of AS 9/99.

The procedure of the accounting of the earnings from selling products and goods, the receipts connected with performance of works, rendering of services is conducted by kinds of activities, items 4, 18.1. AS 9/99.

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

The suppliers providing more than 10 percent of all deliveries of materials and goods (raw materials) and their share in the total amount of deliveries:

For 2006

Organisation	Доля в общем объеме поставок, %
JSC "Pskovenergoavto"	24.1

address: Rodina village, Pskov area, Pskov region 180559	
“Noviy Express” Ltd. address: 9, Liniya 16, VO, St. Petersburg city	11.9
JSC “Igroteka Plant address: 7, 16 Liniya, VO, St. Petersburg 199034	16.1

For 9 months of 2007

Organization	Share in the total amount of supplies, %
"PRISMA-CENTER" Ltd. address: 5 Voronezhskaya street, St. Petersburg	23.19
JSC “Pskovenergoavto” address: Rodina village, Pskov area, Pskov region 180559	15.39

Changes of the prices for the main materials and goods (raw materials) for the last complete financial year, and for last complete reporting period prior to the date of the adoption of the prospectus for securities: none.

Import share in the Issuer’s deliveries for the specified periods is equal to zero.

The Issuer’s forecasts concerning availability of the specified sources in the future and possible alternative sources: now there is need only for the rented premise, the supplier of which today is “PRISMA-CENTER” Ltd. Further the continuation of use of the given source is planned; availability of the source is predicted as high, attraction of alternative sources does not represent complexity, in connection with a considerable quantity of leased premises to other numerous suppliers, but the Issuer does not consider alternative sources.

4.2.4. Issuer’s sales markets of goods (works, services)

The main markets, on which the Issuer carries out activities, possible factors, which may negatively affect sale by the Issuer of its products (works, services), and the Issuer’s possible actions to reduce such influence.

As of 31 December 2007, IDGC of North-West has been carrying functions of the sole executive body and has been managing the current activities of the following legal entities:

The distribution grid companies (DGCs) -

- JSC “Arkhenenergo” serving electric networks of the Arkhangelsk region;
- JSC “Karelenenergo” serving electric networks of the Republic of Kareliya;
- JSC “Kolenergo” serving electric networks of the Murmansk region;
- JSC “Vologdaenergo” serving networks of the Vologda region;
- JSC “Novgorodenergo” serving the electric grid economy of the Novgorod region;
- JSC “Pskovenergo” serving electric networks of the Pskov region;
- JSC “AEK Komienergo” serving electric networks of the Republic of Komi;

Thus, the sphere of activities of the companies, the responsibility for functioning of which is assigned to IDGC of North-West covers 7 constituent entities of the Federation of the North-western part of Russia.

There are no material factors which may negatively affect realization by the Company of the functions at the given stage of activities.

4.2.5. Information on the Issuer’s licences

The Issuer does not have licensed kinds of activities.

4.2.6. Issuer's joint activities

Joint activity with other organisations during existence of the Issuer was not conducted.

4.2.7. Additional requirements to Issuers which are joint-stock investment funds, insurance or credit organisations, mortgage agents

Not applicable. IDGC of North-West is not a joint-stock investment fund, insurance, credit organization, and mortgage agent.

4.2.8. Additional requirements to the Issuers, the core activities of which are extraction of natural resources

Not applicable. IDGC of North-West is not the Issuer, the primary activity of which is mining operations.

4.2.9. Additional requirements to the Issuers, the core activities of which are rendering communication services

Not applicable. IDGC of North-West is not the Issuer, the primary activity of which is rendering telecommunication service.

4.3. Issuer's outline for future activities

The issuer's outline of future activities and sources of future incomes. Plans concerning organisation of new manufacture, expansion or curtailment of production, development of new kinds of products, upgrade and reconstruction of fixed assets, possible change of primary activity.

As a result of realization of the actions on reorganisation of the Company in the form of merging JSC "Arkhenergo", JSC "Vologdaenergo", JSC "AEK Komienergo", JSC "Karelenergo", JSC "Kolenergo", JSC "Novgorodenergo", and JSC "Pskovenergo" with the Company, it will function as an operational interregional distribution grid company that will entail also change of its main functions, in particular, main activity of the Company will be rendering services on transmission and distribution of electric energy through electric mains of 110 kV and below.

The main direction of development of IDGC of North-West will be also joining of new consumers to the Company's networks by means of sale of the existing capacities and building and sale of new capacities. Due to connection of new consumers, it is planned to increase the volume of rendered services on electric power transmission through the Company's networks.

With a view of increase of reliability of operation of electric networks, the management of IDGC of North-West will aspire to find mutual understanding with enforcement authorities of the constituent entities of the Russian Federation concerning development of the electric power complex, since working out of programs of input of new capacities and future schemes of development of electric networks should be held on the basis and in the coordination with regional and municipal strategy of social and economic development (general plans for development, land tenure and building rules).

In this connection IDGC of North-West plans to initiate signing of agreements with the enforcement authorities of the subjects of the Russian Federation about interaction at realization of actions for maintenance of reliable electric power supply and creation of conditions on connection of consumers to electric networks.

One of the major components of functioning of the united company in the nearest years will be investment activity. The feature of the investment policy on the modern stage will be an increase in the share of commercially effective investment projects, formation highly profitable actives in the process of capital investments. Realisation of investment projects will allow to provide strengthening of reliability of operation of power supply systems of regions and increase in transmission capacity of distribution networks. The special attention of the Company's management will be given to the control over realization of investment programs for regions of peak loadings by subordinated companies of the North-West Federal District.

Actual problems on improvement of the financial position of the company will be: realization of programs of cost management, work on decrease of debt receivable, optimization of warehouse stocks, improvement of contractual discipline.

Considering specificity of contractual relations which are determined in the Rules for Functioning of the Retail Markets of Electric Energy during Transition Period of the electric power industry reform approved by the RF- Governmental Order No.530 as of 31 August 2006, the Company's management will pay special attention to actions to decrease debt receivable of energy selling companies. Another direction of non-admission of escalating debt receivable and hedging of risks reception by end users is possibilities to conclude direct contracts on rendering electric power transmission services with the distribution grid companies.

The Company's management sees a decrease in losses of electric power in distribution networks as a large potential of reduction of costs of the company's activities. Thus a complex of actions should be carried out to decrease losses of electric power, improve systems of measuring and settlement of accounts with the selling companies and consumers, allocation of the process of transmission of the electric power into the main business process of these companies.

To strengthen reliability of the power supply of consumers, evading possible intermediaries in the process of transmission of electric power, IDGC of North-West intends to participate in expansion of the market of rendering services of electric power transmission by integration of the unitary municipal enterprises with the companies entering in the zone of responsibility of IDGC of North-West, including use of concession, rent and other mechanisms of management by objects of the municipal infrastructure.

4.4. Issuer's participation in industrial, bank and financial groups, holdings, concerns and associations

The Issuer does not participate in industrial, bank and financial groups, holdings, concerns and associations.

4.5. Issuer's subsidiaries and dependent economic entities

The Issuer does not have subsidiaries and dependent entities.

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

4.6.1. Fixed assets

Initial (recovery) value of the fixed assets and the amount of the charged amortisation for the last 5 complete financial years.

Name of the group of objects of fixed assets	Initial (residual) value, RUR thousand	Amount of charged amortization, RUR thousand	Initial (residual) value, RUR thousand	Amount of charged amortization, RUR thousand
Reporting date:	31.12.2005		31.12.2006	
Land plots and nature management objects			-	-
Buildings			-	-
Constructions and transfer mechanisms			-	-
Machines and equipment	3,713	305	5,566	2,395

Vehicles	2,394		2,394	
Industrial and economic equipment	122	5	230	31
Perennial plants			-	-
Other kinds of fixed assets			-	-
Total:	6,229	310	8,190	2,426

As of 30.09.2007 the Company did not carry out revaluation of the fixed assets.

The term of useful life of the fixed asset objects is determined by a commission established specially for these purposes. The commission's decision is reflected in the certificate of putting in operation the object of the fixed assets.

The amortization in relation to the automobile motor transport received under the contract of leasing is made by way of the reduced balance; concerning buildings and constructions – by way of value write-off on the amount of numbers of years of the term of useful life; concerning furniture and interior, office equipment, communication devices, home appliances and other fixed assets – by a linear way.

Objects of fixed assets valued up to RUR 10,000 per unit are written off to the expenses in the process of their supply to the production and operation. In order to provide safety of these objects, the accounting of movement and retirement of such objects in the quantitative terms in the off-balance account of Material Values 04.

Expenses from write-off of fixed assets which lost consumer properties as a result of failures, acts of nature and other extreme situations are related to the structure of extraordinary charges. The fact of occurrence of an extraordinary situation is proved by the document issued by the local government, fire inspection, sanitary-and-epidemiologic or energy supervision authorities.

The fixed assets, the rights to which are subject to the state registration according to the legislation of the Russian Federation, under which capital investments are completed, are registered by the corresponding primary registration documents on acceptance and transfer; the documents were passed to the state registration and are actually exploited, accepted to book keeping as fixed assets with allocation into a separate analytical group.

The amortization on such objects is charged in accordance with the general procedure from the first date of the month after the month of putting the object into operation.

Information on the plans of acquisition, replacement, retirement of fixed assets, the value of which is 10 and more percent of the Issuer's fixed assets value, and other fixed assets of the Issuer, and the information on all the facts of encumbrance of the Issuer's fixed assets:

At present the Issuer has no plans of acquisition, replacement, retirement of fixed assets, the value of which is 10 and more percent of the Issuer's fixed assets value; the facts of the Issuer's fixed assets encumbrance: none.

V. INFORMATION ON THE ISSUER'S FINANCIAL AND ECONOMIC OPERATIONS

5.1. Results of the Issuer's financial and economic activities

5.1.1. Profit and loss

The dynamics of the indicators characterizing the Issuer's financial position for the last 5 completed financial years and for the last completed reporting period prior to the date of the adoption of the securities prospectus.

Indicator	2005	2006	9 months of 2007
Earnings, RUR thousand (1)	46,671	166,376	166,604
Gross profit (loss), RUR thousand	46,671	166,376	9,695
Net profit (loss), RUR thousand	60	30	20,659
Return on equity, %	0.60	0.3	67.19
Return on assets, %	0.25	0.07	26.15
Coefficient of net profitability, %	0.13	0.02	213.09
Profitability of products (sales), %	0.98	3.05	5.82
Turnover of capital, times	4.53	16.02	5.37
Amount of uncovered loss as of the reporting date, RUR thousand (2)	0	0	0
Relation of uncovered loss as of the reporting date to the total balance sheet assets	0	0	0

(1) net of the value added tax, excises and similar obligatory payments.

(2) according to the accounting reports under the RAO UES's internal standards.

The following facts can influence comparability of data for the specified periods

1) Following the results of operation for the year 2005, the decision on payment of annual remuneration was taken (variable part of earnings) and the certificate of the executed works was also signed for 1,819 thousand rubles (including the VAT). The earnings in the amount of 1,541 thousand rubles (without the VAT) are reflected in July 2006. Calculations with the budget under the VAT and the profit tax in relation to the specified variable component of remuneration were also made in 2006.

2) The payments to members of the Board of Directors included in the 2006 administrative expenses contained the remuneration charged following the results of the year 2005 in the amount of 444 thousand rubles.

3) Following the 2006 performance, the decision on payment of annual remuneration was taken (variable part of earnings) and certificates of the executed works were signed for 27,802 thousand rubles (including the VAT). The earnings in the amount of 23,561 thousand rubles (without the VAT) are reflected in August 2006 as part of miscellaneous costs. Calculations with the budget under the VAT and the profit tax concerning the specified variable component of remuneration were also made in 2007.

The analysis of indicators may be also insignificantly influenced by changes in accounting policy of the Issuer.

The ways of registration of expenses for labor payment are changed in the accounting policy of the IDGC of North-West in relation to its provisions which were in effect in 2005. Since 1 January 2006, IDGC of North-West has been forming reserves for the forthcoming expenses for payment of the forthcoming holidays of employees and for payment of annual remuneration.

The property tax which was earlier considered as part of miscellaneous costs since 1 January 2006 is now considered as part of administrative expenses.

In connection with changes in the Accounting Regulations 6/01 "Accounting of fixed assets" since 1 January 2006, IDGC of North-West registers the noncurrent asset objects meeting the requirements of their recognition as fixed assets, the initial value of which does not exceed RUR 10 thousand, - as part of inventories. In 2005 the value of such fixed assets was written off to expenses at a time when this object was put into operation.

To calculate the specified indicators, the method recommended by the Regulations for Information Disclosure by Issuers of Equity Securities" adopted by Order of the Federal Financial Markets Service as of 10 October 2006 No.06-117/pz-n was used.

Analysis of profitability / operating at a loss.

Earnings

IDGC of North-West's earnings in the reporting period was formed due to the income from rendering consultation and information services and realization of functions of sole executive body.

The Company's earnings for 2006 in comparison with 2005 have increased more than 3.5 times.

The considerable gain in the earnings is explained mainly by the fact that the Company actually did not conduct core activities. In 2006 the Company started active conducting its economic activities.

The Company's earnings for 9 months of 2007 reached the level of earnings for the whole year 2006. In annual terms, the earnings' gain for 2007 can make 33.5%. The specified growth is connected mainly with making new contracts of trust management and the general expansion of the Issuer's activity.

Profitability of sales (return on sales/earnings)

Profitability of sales for the considered periods grew by around 1% in 2005 to 5.8 % in 2007. Profitability of sales is low enough, close to 0, though a stable growth of this indicator is observed.

The profitability increase for 9 months 2007 in comparison with 2006 is connected first of all with a decrease in the cost price, commercial and administrative expenses of the Company for the similar periods.

Low level of profitability of sales shows low profitability of the Company's main activities and that the Company may exhaust the stock of financial durability.

Net profit

During 2005 - 2006 the Company's net profit was close to 0 because the sales profit actually was completely used for covering operating and non-operating expenses. Within 9 months of 2007, the amount of Company's other incomes and miscellaneous costs equaled 10,964 thousand rubles; as a result the net profit grew up to 20,659 thousand rubles.

Strong dependence of the Company's net profit from other receipts (besides primary activities) is observed: for 9 months of 2007, the amount of other incomes and expenses more than 2 times exceeded the sales profit. The principal cause is reflection of variable part of the year 2006 earnings as part of other expenses.

Return on equity

The return on equity in 2005 and in 2006 was less than 1%. For 9 months of 2007, the value of return on equity increased up to 67% that is connected with re-investing the net profit for the considered period.

Return on assets

The return on assets in 2005 and in 2006 was less than 1%. For 9 months of 2007, the return on assets grew up to 26% mainly due to the net profit growth.

As a whole following the results of the analysis of the specified periods of the year, the Company's activities are profitable.

Capital turnover

The capital turnover as one of indicators of business activity fluctuates: in 2005 the Company's own capital turned over about 4 times, in 2006 – 16 times, and within 9 months of 2007 - 5 times. The specified dynamics reflects fluctuations of the Company's business activity: the main activity was made active in 2006, but for 9 months of 2007, the re-investing net profit did not bring an increase in the capital return.

Opinions of the Issuer's governance bodies concerning the reasons which led to the financial results reflected in the accounting reports coincide.

5.1.2. Factors which had impact on change of the amount of the earnings from selling goods, products, services by the Issuer, and the Issuer's profit (loss) from core operations

According to the Issuer's governance bodies, the change of the amount of the Issuer's earnings and profit from primary activities is influenced by the following factors:

Factor	Degree of influence on the change of the amount of the earnings and profit from primary activities, %		
	2005	2006	9 months of 2007
Influence of inflation	10.5	9	11.5
Change of the provision of the existing contracts with regard to change of contracts price	0	247.4	-11.47
Total:	10.5	256.4	0.13

In connection with the fact that the amount of earnings from selling by the Issuer of services and the expenses for their production are regulated by contractual relations with the managed companies (DGCs), there are no other factors making direct impact on the change of the amount of earnings besides those specified above.

Among the indirect factors influencing the amount of earnings are such factors as:

- Change of key performance indicators (KPI) of DGCs towards larger number which influences an increase in the value of the contract and accordingly an increase in IDGC's earnings.
- Change of KPI of DGCs towards smaller number which influences a reduction of value of the contract and accordingly a reduction of IDGC's earnings.
- Change of tariffs of Regional Energy Commission for electric power transport in the managed companies (DGCs) towards an increase which influences an increase in value of the contract and accordingly to an increase in IDGC's earnings.
- tariffs of Regional Energy Commission for electric power transport in the managed companies (DGCs) towards an increase which influences a reduction in value of the contract and accordingly to a reduction in IDGC's earnings.
- Development of economy of the Russian Federation and, as a consequence, change of the quantity of the consumed electric power and requirements to its transportation.

The change of the rates of foreign currencies does not influence the amount of earnings, since the Company has no products forwarded for export in 2004-2007.

5.2. Issuer's liquidity, sufficiency of capital and current assets

Dynamics of the indicators characterizing liquidity of the Issuer, for the last 5 financial years ended.

Indicator	2005	2006	9 months of 2007
Own current assets, RUR thousand	4,104	4,146	20,071
Constant asset index	0.59	0.59	0.35
Current liquidity ratio	1.32	1.14	2.43
Acid ratio	1.19	1.10	2.35
Equity-assets ratio	0.42	0.24	0.39

To calculate the specified indicators, the method recommended by the Regulations for Information Disclosure by Issuers of Equity Securities” adopted by Order of the Federal Financial Markets Service as of 10 October 2006 No.06-117/pz-n was used.

The economic analysis of liquidity and solvency of the Issuer, sufficiency of own capital of the Issuer for execution of short-term obligations and covering of current operational expenses of the Issuer on the basis of the economic analysis of dynamics of the specified indicators.

The description of the factors which, according to the Issuer’s governance bodies, have led to a change of the values of any of the specified indicators in comparison with the previous reporting period by 10 or more percent.

Indicators of the capital structure

Own current assets

The amount of own current assets (OCA) has grown for 9 months of 2007 almost five times and reached 20,071 thousand rubles. An increase of OCA is connected first of all with re-investing the net profit for 9 months 2007 into current assets.

Thus factor of security of current assets by own current funds remains low enough (2006: 11.5%; as of 30 September 2007: 29.4 %). Such relation proves that more than 2/3 of the Company’s current assets are financed due to accounts payable. This can make the Company’s financial position dependent on creditors though this proves the Company’s aspiration to minimize the financial cycle.

Net fixed assets index

The net fixed assets index was reduced from 0.59 in 2005 - 2006 to 0.35 as of 30 September 2007. In 2007 more than a third of the amount of the Company’s own capital was assigned for financing the net assets index (consisting exclusively of non-current assets). The company needs to assign a big share of own capital to financing of constant assets at a simultaneous growth of the amount of own capital.

Equity-assets ratio

The equity-assets ratio fluctuated in 2005-2007 from 0.24 to 0.42.

The most part of the Company’s assets is financed due to the involved funds (accounts payable). The level of financing due to the involved assets is average, but the Company needs to trace carefully observance of conditions of payment of accounts payable, as well as lines of investment of the involved assets.

Liquidity ratio

Working capital ratio

The working capital ratio throughout 2005-2006 was below the standard value 2. It meant possible difficulties in case of early presentation by creditors of their requirements.

As of 30 September 2007 the working capital ratio was 2.4, i.e. the Company’s short-term current assets would be enough to repay all short-term obligations and preserve a certain level of the remained working capital.

Quick assets ratio

The quick assets ratio has increased in comparison with 2006 and as of 30 September 2007 equaled 2.3. Thus, the Company, in case of early presentation by creditors of their requirements, can repay them without unloading the stocks.

Opinions of the Issuer’s governance bodies concerning the reasons which led to the financial results reflected in the accounting reports coincide.

5.3. Amount and structure of the Issuer’s capital and current assets

5.3.1. Amount and structure of the Issuer’s capital and current assets

The information for the last 5 complete financial years.

Indicators	2005	2006	9мес 2007
Charter capital, RUR thousand	10,000	10,000	10,000
Total value of the Issuer's shares redeemed by the Issuer for the subsequent resale (transfer), RUR thousand	0	0	0
Reserve capital, RUR thousand	0	60	90
Additional capital, RUR thousand	0	0	0
Undistributed net profit/uncovered loss, RUR thousand (1)	60	30	20,659
Funds of target financing, RUR thousand	0	0	0
Total amount of the Issuer's capital, RUR thousand	10,060	10,090	30,749

(1) of the last years + financial year.

The amount of the Issuer's charter capital for 2005, 2006 and as of the present moment is RUR 10,000 thousand and corresponds to its constituent documents.

According to IDGC of North-West's Charter: *The charter capital is RUR 10,000 thousand.*

It is divided into 100,000,000 pieces of shares.

According to IDGC of North-West's Charter:

Breakdown of the charter capital into categories of shares:

Ordinary shares:

Total amount (RUR): *10,000,000*

Share in the charter capital: *100%*

Preferred shares:

Total amount (RUR): *0*

Share in the charter capital: *0%*

The amount of the Issuer's charter capital corresponds to the Charter.

The reserve capital is formed out of the deductions from the Issuer's net profit. The amount of obligatory annual deductions to the Company's reserve fund is at least 5% of the Net Profit till achievement by the Reserve Fund of the established amount (5% of the Charter Capital).

The total amount of IDGC of North-West's capital grew by RUR 30 thousand and at the end of the year 2006 it equaled RUR 10,090 thousand (or 24% of the liabilities value), and grew by RUR 20,659 thousand for 9 months of 2007 in comparison with the 2006 indicator. The major part in the structure of own capital in 2005 and 2006 was the charter capital (99%); since 2007 the most part of the own capital is the amount of undistributed net profit of the Issuer.

The amount and structure of the Issuer's current assets according to the Issuer's accounting reports:

Indicator name	2005	2006	9 months 2007
Current assets, RUR thousand	17,832	36,167	68,318
Including:			
Stocks, RUR thousand	1,562	1,231	2,447
To current assets, %	8.8	3.4	3.6
VAT on the purchased values, RUR thousand	113	-	-
To current assets, %	0.6	-	-
Accounts receivable (payments on which are expected in more than 12 months after the reporting date), RUR thousand	-	-	-

than 12 months after the reporting date), RUR thousand			
To current assets, %	-	-	-
Accounts receivable (payments on which are expected within 12 months after the reporting date), RUR thousand	7,961	20,663	40,073
To current assets, %	44.6	57.1	58.7
Short-term financial investments, RUR thousand	-	-	-
To current assets, %	-	-	-
Money resources, RUR thousand	8,196	14,273	25,797
To current assets, %	46	39.5	37.8
Other current assets, RUR thousand	-	-	-
To current assets, %	-	-	-

Sources of financing the Issuer's current assets.

Sources of financing IDGC of North-West's current assets are the Issuer's own funds. A considerable share in the structure of the current assets is made of accounts receivable, the management by which assumes first of all control for turnover of assets in the calculations.

The Issuer's policy for financing current assets.

The Company did not involve borrowed funds.

Factors which can entail a change in the policy for financing current assets, estimation of probability of their occurrence.

The following factors can affect change of the policy for financing current assets:

Increase in profitability of products and, accordingly, weight of the received profit. In this case a part of the received profit will be assigned to replenishment of own current assets till achievement of the liquidity level set by RAO "UES of Russia" in the form of target indicators. In the Issuer's opinion, the probability of occurrence of this factor is high.

Toughening of creditors' requirements. In this case the Issuer is to repay accounts payable due to attraction of reimbursable borrowed funds, replacing accounts payable to the suppliers and contractors by debts to banks and credit organizations. The probability of occurrence of this factor, according to the Issuer, is average.

In case of attraction of borrowed funds by the Issuer in the future. The change of the relation of interest rates per long-term and short-term credits will be also a factor here. In case of rate decrease per long-term credits in relation to short-term credits, the Issuer will replace short-term credits by long-term credits and loans. The probability of occurrence of this factor, according to the Issuer, is average. Otherwise the Issuer assumes repayment of long-term loans due to short-term loans within the level of liquidity set by RAO "UES of Russia".

5.3.2. Issuer's financial investments

The Issuer does not have financial investments.

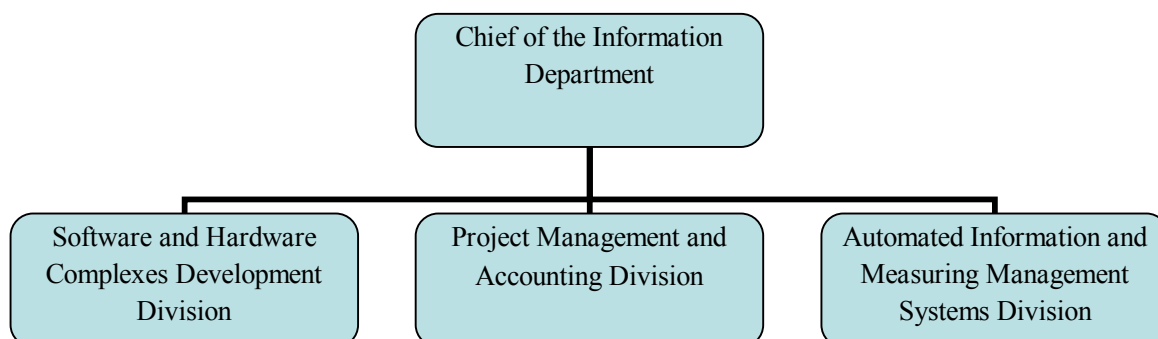
5.3.3. Issuer's intangible assets

The Company has no intangible assets.

Contribution of intangible assets to the charter capital and gratuitous receipts were not made. Payment by intangible assets and gratuitous receipts are also not provided for.

5.4. Information on the Issuer's policy and expenditure in the field of the scientific and engineering development, in relation to licences and patents, new developments and researches

IDGC of North-West established a Department which is a centre of responsibility for automation of business processes and development of the Company's IT Infrastructure as a whole, and also carrying out functions of the uniform centralised Customer Service.



For maintain activities of the executive body of IDGC of North-West, the modernization of the structured cable network was carried out in 2006, additional workplaces were organized for the personnel. The equipment of video conferencing is put in operation with connection to the server of JSC "UES FGC".

Taking into account increase in the equipment installed in the line equipment room, the conditioning system was modernized, time of independent operation of the equipment was increased (the capacity of storage batteries is aimed at 2-4 business hours of automatic telephone exchange, switching and server equipment in case of electrical energy shutdown).

As a whole the prospect of development of information technologies in the Company is aimed at automation of the following priority directions:

- creation of the automated information measuring management system within which the main attention is given to development of operative dispatching management by equipment (telecontrol);
- creation of a multiservice telecommunication network;
- automation of the system of budgetary management.

The 2007 priority tasks of IT development are:

- To adopt Technical Policy in the Field of Information Technologies.
- To work out and adopt Complex Automation Programs
- To complete the processes of forming IT structures of subordinated companies for the period 2007-2012.
- To complete processes of forming IT structures of subordinated companies in conformity with the adopted Standards of IT Management.
- To chose a platform and typical solution to create an automated system of management by maintenance service and repairs of electrical networks.
- To work out complex programs of development of commercial accounting of the retail market for 2008 and next years in subordinated companies; their coordination and adoption.

Disclosure of the Issuer's expenditures for realization of scientific and technical activities due to the Issuer's own assets for each reporting period:

Reporting period	Issuer's expenditure, RUR
2005	0
2006	0

Information on creation and reception by the Issuer of legal protection of the main objects of intellectual property (including the information on the date of delivery and periods of validity of patents to invention, test model and industrial sample, on state registration of trademarks and service marks, names of place of origin of goods), main directions and results of use of objects of intellectual property which are main for the Issuer.

At present IDGC of North-West is not rights holder as to patents and certificates.

IDGC of North-West is not rights holder as to trademarks (service marks).

The risk factors connected with the possibility of the expiration of periods of validity of the patents and licences to use trademarks which are main for the Issuer.

The risks connected with the possibility of the expiry of the effect of patents and certificates to intellectual property and licences: none.

5.5. Analysis of the development tendencies in the field of the Issuer's core activities

Historically the electric power industry has a determining value for Russia's economy. As a component of the fuel and energy complex (FAEC), the sector corrects development of all spheres of activity also serves as an indicator of economic stability in the country.

The main feature of development of electric power industry on the present stage is a crisis of negative tendencies in energy consumption, which developed in the mid-nineties, and a tendency to electric power consumption growth which developed in 1999. The coincidence of energy consumption growth and industrial production growth allows for speaking about stability of the tendency and, as a consequence, about necessity of meeting a growing demand for maintenance of economic growth of the country.

The industrial production growth was accompanied by an increase in the solvency of enterprises - consumers of electrical and thermal energy; this allowed for solution of a problem of non-payments in the power sector. From 2000 to 2002, payment of electric power consumption reached 100 %, and earlier accumulated debts to energy companies were repaid or restructured.

The national economy growth in combination with the structural shifts accompanying this growth, sets forth a new task to the electric power industry. On the new stage, the electric power industry is to play a role of the infrastructure which is capable to support creation of new capacities or expansion of the existing capacities, where it is required according to the logic of created manufactures. The solution of this task will require an accelerated development of the network and technological structure of the electric power industry and increase of its manoeuvrability.

The main tendencies of development of the sector during the period from 2002 to or 2007 were:

Creation of the infrastructural organizations of the wholesale market: System Operator - "SO - CDA", Organization for UNGP management - JSC "UES FGC", Administrator of the Trading System - NP "ATS"; Preparation and start-up of the process of reforming "energo" joint-stock companies - creation of generating, marketing, grid (distribution and transmission) companies;

Start-up of the operation of the free sector of wholesale trade in electric energy "5-15".

The general estimation of the results of the Issuer's activities in the given sector. Conformity of estimation of the results of the Issuer's activities with tendencies of the sector development. The reasons proving the received results of activities (satisfactory and unsatisfactory results, in opinion of the Issuer).

The primary goal of IDGC of North-West as an management company is provision by the North-West's subordinated companies of reliable, qualitative and uninterrupted electric power supply of consumers.

Stable development of a number of national economy sectors which are vitally important for 7 constituent entities of the Russian Federation in the North-West region directly depends on the degree of efficiency of its operation.

IDGC of North-West estimates the results of its activities to be in compliance with the modern tendencies, in which it carries out economic activities, and as a whole, satisfactory.

Last years are marked by a steady growth of volumes of electric power in the North-Western region. According to electric power consumption increase as a whole in IDGC of North-West, the volume of productive supply of electric power to consumers increases.

Subordinated companies	Volume of transmitted electric power			Total losses		
	2004 million kWh	2005 million kWh	2006 million kWh	2004 million kWh/%	2005 million kWh/%	2006 million kWh/%
JSC "Arkhenergo"	3,366.70	3,293.8	3,442.50	665.5	630.5	507.4
JSC "Karelenergo"	6,935.90	7,005.3	6,433.40	475.1	468.6	304.1
JSC "Kolenergo"	11,549.40	1,1683	10,879.10	686.1	647	467.4
JSC "Novgorodenergo"	2,647.60	2,660.60	2,653.10	531.7	404.6	336.1
JSC "Pskovenergo"	1,504.00	1,453.9	1,516.50	249.8	293.2	286.8
JSC "AEK Komienergo"	4,896.30	4,910.24	5,182.30	746	670.7	628.7

During the whole period 2004-2006, a steady decrease in losses of electric power is observed.

In 2005 losses in networks of IDGC's subordinated companies decreased by 239.6 million kWh due to performance of the organizational and technical actions. The main part of the decrease in losses by 584.1 million kWh in 2006 in comparison with 2005 is losses in the 330-220 kV networks spun off from DGCs.

To minimize losses of electric power, IDGC of North-West held a number of organizational and technical actions.

A decrease in consumption of electric power for its transportation through networks of subordinated companies is 72.5 million kWh by RUR 70,2 million, including:

- in "Arkhenergo", the loss is lowered by 5.2 million kWh, by RUR 3.8 million with the expenses of RUR 4.9 million;
- in "Karelenergo", the loss is lowered by 4.2 million kWh, by RUR 2 million with the expenses of RUR 10.1 million;
- in "Kolenergo", the loss is lowered by 0.4 million kWh, by RUR 0.3 million with the expenses of RUR 1.5 million;
- in "Novgorodenergo", the loss is lowered by 18.2 million kWh, by RUR 10.5 million with the expenses of RUR 9 million;
- in "Pskovenergo", the loss is lowered by 18.4 million kWh, by RUR 35.1 million with the expenses of RUR 27.2 million;
- in "Komienergo", the loss is lowered by 26.1 million kWh, by RUR 18.5 million with the expenses of RUR 62 million;

In order to realize efficiently the actions for technological connection of consumers to electric networks, the subordinated companies changed organizational structures, in particular, created departments of technological connection supervising the process from consumers' applying to signing a technological connection contract and controlling its performance.

Regional tariff services established the amount of payment for technological connection of those applicants who wish to increase capacity or to connect to networks again. Such tariffs are established in all subordinated companies of IDGC of IDGC of North-West.

Estimation of compliance of the results of the Issuer's activities with tendencies of the sector development.

IDGC of North-West estimates the results of its activities to be in compliance with the modern tendencies, in which it carries out economic activities.

The main tendencies of development of the network complex in the territory attended by the Issuer are caused by a growth of the economy of the region as a whole. The existing consumers increase power consumption; new industrial enterprises are constructed; houses, including under the program “affordable habitation”, both in cities and in the countryside are actively conducted. The major part of the financial resources received from the Issuer’s operations will be assigned for financing (investment) of development of the network complex. As a whole, the electric grid business in which the Issuer carries out its operations may be characterized as a roughly developing sector capable to bring profit.

Opinions of controls of the Issuer on the development tendencies in the sphere the Issuer’s main activities coincide.

5.5.1. Analysis of factors and conditions influencing the Issuer’s operations

Factors and the conditions influencing the Issuer’s operations and results of such activity.

Major factors are a general tendency of development of the market of the services rendered by IDGC of North-West. The factors and conditions influencing the Issuer’s activities are:

- Growth of energy consumption in the place of the Issuer’s location;
- Increase of the payment discipline of consumers of the electric power;
- Reduction of the level of cross subsidizing;
- Ageing of the capital equipment of the Issuer, lack of investment resources to maintain transmission capacities;
- Increase in number of energy sales companies - subjects of wholesale energy market.

Forecast concerning duration of the action of the specified factors and conditions.

The factors will make the further essential impact:

- Growth of energy consumption in the place of the Issuer’s location. Duration of the action of the factor - preservation of the specified tendency throughout a large period of time due to a growth of economy and, accordingly, need for electric power;
- Increase of payment discipline of electric power consumers. Duration of the action of the factor - preservation of the specified tendency throughout a long period of time due to improvement of the legal regulation and level of incomes of physical persons and legal entities;
- Ageing of the capital equipment of the Issuer, lack of investment resources to maintain transmission capacities. Duration of the action of the factor - preservation of the specified tendency throughout a long period of time due to physical and moral deterioration of the available equipment;
- Increase in number of energy sales companies - subjects of wholesale energy market. Duration of the factor action - preservation of the specified tendency throughout a long period of time due to realization of the process of reforming electric power industry.

The actions undertaken by the Issuer, and actions which the Issuer plans to undertake in the future for effective application of these factors and conditions.

Carrying out of an effective investment policy, both in the field of upgrade of worn-out electric equipment, and in the field of development of the electric technical complex and input of the new capacities. Escalating of volumes of electric power transmission due to connection of new consumers to own networks and purchase of electric power network equipment from small adjacent network organizations.

The ways applied by the Issuer, and ways which the Issuer plans to use in the future to decrease negative impact of factors and conditions influencing the Issuer’s activity.

- Product and services quality management at IDGC of North-West for provision of competitiveness,
- Strengthening of the financial control and implementation of a program for decrease in costs,
- Management by the risks connected with the company’s primary operations;
- Decrease in losses of electric power;

- Insurance of property risks, risks of civil liability, etc.
- Increase in reliability of electric power supply of consumers
- Increase in transmission capacity of electric networks due to upgrade of electric grid complex.

Material events/factors which may affect the possibility of reception by the Issuer in the future of the same or higher results, in comparison with the results received for the last reporting period.

The incomes received by the Issuer in the subsequent periods will be above than in previous period due to reorganization of the company, the termination of which is planned for 1 July 2008.

However, at the same time, the following factors specified in the table may to the greatest degree affect negatively the possibility of reception by the Issuer in the future of the same or higher results, in comparison with the results received for the last reporting period:

Factors/events	Probability of occurrence
Change of conditions of existing contracts with regard to reduction of the price of contracts	Low
Slower growth of volumes of earnings than it was planned	Low
Changes in the legislation	Medium
Deterioration of situation of the Russian economy	Medium

Probability of approach of such events (occurrence of factors).

The probability is now may be hardly determined because an approach of breaking into smaller units depends on decision-making by the Government of the Russian Federation and regional authorities.

Material events/factors which can improve the results of the Issuer's activities, the probability of their approach, and duration of their action.

The material factor which contributes to improvement of the results of the Issuer's activities may be an increase in tariffs for electric power transmission under the rates advancing the growth of inflation.

This event is estimated by the Issuer as improbable and short.

The primary goal of IDGC of North-West's operations is uninterrupted provision of all groups of consumers of 7 constituent entities of the Russian Federation with electric power. The degree of efficiency of its operation is directly influenced by a stable development of a number of the national economy sector which are vitally important for the North-western region of the Russian Federation.

Within the last years, the stability of volumes of consumed electric energy transmission is marked.

5.5.2. Issuer's competitors

Now there are three levels of grid companies which were generated under technological and administrative-territorial features:

Level 1: Federal Grid Company (JSC "UES FGC"), the property of which includes the networks of 220 kV and above. This company carries out activities in the territory of the whole Russian Federation and has branches in all regions of the Russian Federations.

Level 2: Interregional Distribution Grid Companies (IDGCs) established in the course of the electric power industry reform. The majority of IDGCs (except for "Lenenergo", "Tiumenenergo") at present are management organizations and carry out functions of the sole executive bodies of the distribution grid companies (DGCs) included in their structure.

Level 3: Distribution Grid Companies (DGCs) - render services of distribution and transmission of electric power through power lines of 110 kV and lower in the places of location of DGCs. The respective IDGCs

manage by current activity of the majority of DGCs. In the course of reforming, DGCs will be reorganized in the form of merging with IDGC, therefore IDGC will function as an operational network company.

IDGC of North-West is related to the second level of the network organisations - interregional distribution grid companies. IDGC of North-West is an interregional distribution grid organisation functioning in the territory of seven constituent entities of the Federation.

The reform of the electric power industry in the electric grid complex assumes consolidation of DGCs' distribution grid assets within the limits of IDGC. Now the distribution grid companies are reorganised in the form of merging with the corresponding IDGCs. Taking into account the configuration of IDGC existing for today and principles on the basis of which it is generated, there is no a competitive environment of IDGC of North-West negatively influencing the Company's operations.

The list of factors of competitiveness of the Issuer with the description of a degree of their influence on the competitiveness of manufactured products (works, services)

The Company carries out its activities in the natural monopoly sector; there is a probability of competition in the future, but it will depend on political decisions, rather than be carried out by market methods.

VI. DETAILED INFORMATION ON THE PERSONS FORMING PART OF THE ISSUER'S GOVERNANCE BODIES, ISSUER'S BODIES FOR CONTROL OVER ITS FINANCIAL AND ECONOMIC OPERATIONS, AND SHORT DATA ON THE ISSUER'S EMPLOYEES (STAFF)

6.1. Information on the structure and competence of the Issuer's governance bodies

The structure of IDGC of North-West's governance bodies includes (in accordance with Article 9 of the Charter of IDGC of North-West (hereinafter referred to as the Company)):

- General Shareholder Meeting (hereinafter referred to as General Meeting);
- Company's Board of Directors (hereinafter referred to as the Board of Directors);
- Company's General Director (hereinafter referred to as General Director).

The Competence of the Board of Directors and General Director is regulated by the Company's Charter approved by the annual General Meeting of Shareholders on 29 June 2007.

The authority of the Issuer's General Meeting includes the following issues according to its Charter (Article 10.2 of the Company's Charter):

- 1) amending 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 shares and the rights provided by these shares;
- 5) increase of the authorized capital by an increase of the par value of shares or by a placement of additional shares;
- 6) reduction of the Company authorized capital by a reduction of the par value of the shares, through the acquisition by the Company of a part of shares in order to reduce their total amount, or by repayment of the shares redeemed or acquired by the Company;
- 7) fractioning and consolidation of the Company shares;
- 8) making the decision on the placement by the Company of bonds converted into shares and other equity securities convertible into shares;
- 9) determination of the quantitative structure of the Board of Directors, election of their members 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 organization (managing director) and on the early termination of his/her powers;
- 13) approval of annual reports, annual accounting reports, including the Company profit and loss statement, 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 a 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 a financial year;
- 15) determination of the procedure for holding the Company general shareholder meeting;
- 16) making the decision on the approval of deals in cases envisaged by Article 83 of the Federal Law "On Joint Stock Companies";
- 17) making the decision on the approval of large deals 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 organizations;
- 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".

In accordance with article 12.1 of IDGC of North-West's Charter, the issues within the competence of the Company's Board of Directors shall be solution of the issues of general management by the Company's activities except for the issues related by the Charter and Federal Law "On Joint-Stock Company" to the general meeting's competence:

- 1) setting the priority directions of the Company activities;
- 2) submission for the decision of the Company general shareholder meeting of issues envisaged by subparagraphs 2,5,7,8,12-21 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 shares;
- 3) 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;
- 4) approval of the resolution authorizing issuance of securities, prospect for securities, and report on the results of the securities issuance, approval of the reports on the results of the shares acquisition from the Company shareholders, reports on the redemption of shares, reports on the results of presentation the demands by the Company shareholders on the redemption of the shares owned by them;
- 5) determining the price (monetary value) of the property, the price of the placement and acquisition of equity securities in cases envisaged by the Federal Law "On Joint Stock Companies" as well as while solving issues stipulated in subitems 16, 34 of Item 12.1. of Article 12 of this Charter;
- 6) acquisition of the shares, bonds and other securities placed by the Company in cases envisaged by the Federal Law "On Joint Stock Companies";
- 7) alienation (selling) of the Company shares 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";
- 8) 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;
- 9) 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;
- 10) recommendations on the amount of the dividend per shares and the procedure for its payment;

- 11) approval of the Company internal documents determining the procedure for the formation and use of the Company funds;
- 12) 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;
- 13) 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;
- 14) approval of the business plan (revised business plan) and the report on the results of their implementation, as well as approval (revising) of target values of the Company cash flow;
- 15) 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;
- 16) making the decision on the participation of the Company in other organizations (including coordination of constituent documents and candidates to the governance bodies of newly established organizations), change of the stake (number of shares, amount of contributions, parts), encumbrance of shares (stakes) and termination of participation of the Company in other organization taking into account provision of subitem 17 of item 12.1, Article 12 of this Charter);
- 17) making the decision on one or several associated deals of the Company on the alienation, pledging or other encumbrance of shares and stakes of SDEs (subsidiaries and dependent entities) which are not engaged in production, transmission, dispatching, distribution and sales of electric and heating power in case if the market value of shares 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;
- 18) 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), transfer of property in pledge and making the decision on the above mentioned deals 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;
- 19) decision-making on completion of the deals, the subject of which is the property, works and services valued at from 5 to 25 percent of the Company's total balance sheet assets determined as of the date of the decision-making on completion of the deal;
- 20) approval of the large deals in cases envisaged by Chapter X of the Federal Law "On Joint Stock Companies";
- 21) approval of deals in cases envisaged by Chapter XI of the Federal Law "On Joint Stock Companies";
- 22) approval of the Company Registrar, terms of contract with it and termination of the contract;
- 23) election of the Company Board of Directors Chairperson and the early termination of his/her powers;
- 24) election of the Company Board of Directors Deputy Chairperson and the early termination of his/her powers;
- 25) election of the Company Board of Directors Corporate Secretary and the early termination of his/her powers;
- 26) tentative approval of decisions on the Company deals connected with the gratuitous transfer of the Company property or property rights (demands) to itself or the third party; deals connected with the liberation from property liabilities to itself or the third party; deals connected with the gratuitous provision of services by the Company (carrying out of works) to the third party, in cases (amount) determined by separate decisions of the Company Board of Directors, and decision-making on completion of the given deals by the Company in cases when the above-mentioned cases (amount) are not determined;
- 27) decision-making on temporary termination of the powers of the managing organization (managing director);

- 28) decision-making on the appointment of the Acting General Director of the Company and his/her calling to an account;
- 29) calling to an account of the General Director of the Company and his/her remuneration in accordance with the labor legislation of the Russian Federation;
- 30) 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);
- 31) approval of the procedure of the Company's interaction with the organizations, in which the Company participates;
- 32) Definition of the position of the Company (Company's representatives on the following agenda items of the general meetings of shareholders (participants) and meetings of the board of directors of subsidiaries and dependent entities (further on called SDEs), including the assignment to take or not to take part in the voting on the agenda items, to vote on the draft decisions "for", "against", "abstain":
 - i) on the determination of the agenda of the general shareholder meeting (participants) of SDEs;
 - ii) on the reorganization and liquidation of SDEs;
 - iii) on the determination of the quantitative structure of the SDEs' Board of Directors, nomination and election of their members and the early termination of their powers;
 - iv) on the determination of the number, par value, category (type) of the SDEs' declared shares and the rights granted by these shares;
 - v) on the increase of the SDEs' authorized capital through the increase of the par value of shares or through the placement of additional shares;
 - vi) on the placement of the SDEs' securities convertible into ordinary shares;
 - vii) on the fractioning and consolidation of the SDEs' shares;
 - viii) on the approval of large deals made by the SDEs;
 - ix) on the participation of SDEs in other organizations (on entering the existing organization or on the foundation of the new one), as well as on the acquisition, alienation, encumbrance of shares and stakes in the authorized capitals of the organizations, in which SDE participates, changes of the stake in the authorized capital of the respective organization;
 - x) on the deals made by SDEs (including several associated deals) connected with the alienation or the possibility of alienation of property, representing fixed assets, immaterial assets, objects of unfinished construction, the purpose of the use of which is production, transmission, dispatching, distribution of electric and heating energy in cases (amount) defined by the procedure of interrelation of the Company with organizations in which the Company participates, approved by the Company Board of Directors;
 - xi) on amending the SDEs' constituent documents;
 - xii) on the determination of the procedure of remuneration payment to the members of the SDEs' Board of Directors and Auditing Committee;
 - xiii) on the approval of target values of key performance indicators (revised target values of key performance indicators);
 - xiv) on the approval of the report on the implementation of planned meanings of annual and quarter key performance indicators;
 - xv) on the approval of business plan (revised business plan);
 - xvi) on the approval (consideration) of the report on business plan implementation;
 - xvii) on the approval of the distribution of profit and loss following the results of the financial year;
 - xviii) on the recommendations on the amount of dividend per shares and the procedure of its payment;
 - xix) on payment (declaring) of dividends following the results of the first quarter, half of a year, nine months of a financial year, and following the results of a financial year;
 - xx) on the approval (revision) of the investment program;
 - xxi) on the approval (consideration) of the report on the investment program implementation;
 - xxii) on the approval of the Regulations on insurance coverage of the SDEs;
 - xxiii) on the approval of SDEs' insurers (approval of the results of SDEs' insurers selection);
 - xxiv) on the approval of insurance broker carrying out the selection of SDEs' insurers;

- xxv) on the approval of SDEs' Insurance Coverage Program;
- xxv) on the approval of amendments to the SDEs' Insurance Coverage Program;
- xxvi) on the consideration of the SDE sole executive body's report on insurance coverage.
- 33) determination of the position of the Company (representatives of the Company) on the following items of the agenda of the SDEs' 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 SDEs concerning the approval of deals, including several associated deals, connected with alienation or the possibility of alienation of the property representing fixed assets, immaterial assets, objects of unfinished construction, the purpose of the use of which is the production, transmission, dispatching, distribution of electric and heating power in cases (amount) determined by the procedure of interrelations of the Company with organizations 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 the production, transmission, dispatching, distribution of electric and heating power, reorganization and liquidation, increase of the authorized capital of the given entities through the increase of the par value of shares or through the placement of additional shares, securities convertible into ordinary shares;
- 34) tentative approval of the decisions on the completion by the Company:
- i) of deals, the subject of which shall be the Company non-current assets in the amount exceeding 10 percent of the balance sheet value of the given assets as of the date of decision-making on the accomplishment of the given deal;
 - ii) of deals (including several related deals) connected with alienation or an opportunity of alienation of the property forming the fixed assets, immaterial 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 deals (including several associated deals) connected with alienation or an opportunity of alienation of the property forming the fixed assets, immaterial 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;
- 35) recommendation 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 organizations, in which the Company participates, which carry out production, transmission, dispatching, distribution and selling of electric and heating power, as well as the repairs and maintenance types of activities;
- 36) decision-making on the items referred to the competence of the senior management bodies of the economic entities, 100 (one hundred) percent of the authorized capital of which or all voting shares of which belong to the Company;
- 37) determination of the lines of ensuring the Company insurance coverage including the approval of the Company Insurer;
- 38) coordination of nominees for certain positions of the Company executive body defined by the Company Board of Directors;
- 39) approval of the candidate for the independent appraiser (appraisers) for the determination of the value of the Company's shares, property and other assets in cases envisaged by the Federal Law "On Joint Stock Companies", this Charter and separate decisions of the Company Board of Directors;
- 40) tentative approval of the collective agreement, the agreements concluded by the Company within the limits of the regulation of social and labor relations;
- 41) approval of the candidate for the financial consultant involved in accordance with the Federal Law "On the Securities Market" as well as the nominees of securities issuance organizers and consultants on deals directly connected with the attraction of means in the form of public loans;

42) tentative approval of deals, which could lead to the occurrence of liabilities, expressed in the foreign currency (or liabilities the volume of which is attached to the foreign currency) in cases and amounts determined by separate decisions of the Company Board of Directors and if the said cases (amounts) are not determined by the Company Board of Directors;

43) determination of the Company purchasing policy, including the approval of the Regulations for the procedure for carrying out the specified purchases of goods, works and services, approval of the head of the Company Central Purchasing Body and its members, and approval of the annual comprehensive program of purchases and decision-making on other items in accordance with the documents approved by the Company regulating the Company purchasing activities;

44) decision-making on the nomination of the Company General Director for state awarding;

45) approval of the target values (revised values) of the Company key performance indicators (KPI) and the reports on their implementation;

46) determination of the Company housing policy including in the part of providing corporate aid to the employees of the Company for improving their living conditions in the form of subsidies, compensation of their costs, interest free loans and decision-making on the provision by the Company of the specified aid in cases, when the procedure of its provision is not determined by the Company housing policy;

47) other issues falling within the competence of the Board of Directors in accordance with the Federal Law “On Joint Stock Companies” and this Charter.

The **General Director** shall act on behalf of the Company without a power of attorney including taking into account the restrictions envisaged by the current laws, Charter and decision of the Board of Directors:

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

-organize bookkeeping and accounting in the Company;

-make use of the Company property and accomplish deals on behalf of the Company, issue powers of attorney, open settlement and other accounts of the Company with the banks and other credit institutions as well as in cases envisaged by the law in the organizations and professional agents of the securities market;

-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;

-approve Regulations on branches and offices of the Company;

-in accordance with the organizational structure of the Company executive office, approve personnel arrangements and official salaries and wages of the Company’s employees;

-exercise in respect of the Company’s employees the rights and obligations of the employer, envisaged by the labor law;

-distribute obligations among the Deputies of the Director General;

-submit for the consideration of the Board of Directors the reports on financial and economic activities of subsidiaries and dependent entities, the shares (stakes) of which are owned by the Company, as well as the information on other organizations, in which the Company participates;

-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 profit and loss statement of the Company and distribution of profit and loss of the Company;

-solve other issues of the Company current activities, except for the issues referred to the competence of the Company general shareholder meeting and the Company Board of Directors.

IDGC of North-West in its activities is based on compliance with the principles and recommendation of the Corporate Conduct Code approved at the meeting of the Russian Federation Government as of 28 November 2002 (minutes No.49) and recommended for application by joint-stock companies under Instruction No.421/r of the Federal Commission for the Securities Market as of 4 April 2002.

The Company applies the following internal documents regulating the activities of the Company’s governance and control bodies:

- Regulations on the Procedure of Convening and Carrying out of the Board of Directors Meeting of “Interregional Distribution Grid Company of North-West”, Joint-Stock Company (approved by the Management Board of JSC RAO “UES of Russia” No. 1429pr/2 as of 30 March 2006);;

- Regulations on the Auditing Committee of “Interregional Distribution Grid Company of North-West”, Joint-Stock Company (approved by the Management Board of JSC RAO “UES of Russia” No. 1429pr/2 as of 30 March 2006);
- Regulations on the Reliability Committee under the Board of Directors of “Interregional Distribution Grid Company of North-West”, Joint-Stock Company (approved by IDGC of North-West’s Board of Directors No.8 as of 28 December 2005).

The text of the applicable version of the Issuer’s Charter, as well as the amendments to it, and the internal documents regulating the activities of the Issuer’s bodies is placed on the Company’s website at: <http://www.mrsksevzap.ru/about/docs/>.

6.2. Information on the persons forming part of the Issuer’s governance bodies

Information about the members of the Issuer’s Board of Directors

The present members of the Board of Directors were elected on 29 June, 2007

Chairman of the Board of Directors

Name	Alexander Nikolayevich Chistyakov
Date of birth	1973
Education	higher
Posts that the person held in the Issuer or in other companies during the last five years and at the present moment in the chronological order, in some cases, as his secondary employment	<p>Period: <i>2000 -2001</i></p> <p>Company: <i>RAO UES of Russia OJSC</i></p> <p>Post: <i>Director for Investment Policy</i></p> <p>Period: <i>2001-2002</i></p> <p>Company: <i>RAO UES of Russia</i></p> <p>Post: <i>member of the Management Board, Director for the Investment Policy</i></p> <p>Period: <i>2002 – current</i></p> <p>Company: <i>UES FGC OJSC</i></p> <p>Post: <i>First Deputy Chairman of the Management Board</i></p>

	<p>Period: <i>26 June, 2006 - current</i></p> <p>Company: <i>Lenenergo OJSC</i></p> <p>Post: <i>Chairman of the Board of Directors</i></p> <p>Period: <i>13 June, 2007 - current</i></p> <p>Company: <i>Agency for Balance Forecasts in the Electric Energy</i></p> <p>Post: <i>member of the Board of Directors</i></p> <p>Period: <i>15 June, 2007 - current</i></p> <p>Company: <i>Moscow City Electric Grid Company OJSC</i></p> <p>Post: <i>Deputy Chairman of the Board of Directors</i></p> <p>Period: <i>29 June, 2007 - current</i></p> <p>Company: <i>Moscow United Electric Grid Company OJSC</i></p> <p>Post: <i>Deputy Chairman of the Board of Directors</i></p> <p>Period: <i>29 June, 2007 - current</i></p> <p>Company: <i>IDGC of Urals OJSC</i></p> <p>Post: <i>Chairman of the Board of Directors</i></p> <p>Period: <i>29 June, 2007 - current</i></p> <p>Company: <i>IDGC of North-West</i></p> <p>Post: <i>Chairman of the Board of Directors</i></p>
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	<p>Period: <i>22 June, 2007 - current</i></p> <p>Company: <i>IDGC of Volga OJSC</i></p> <p>Post: <i>Chairman of the Board of Directors</i></p> <p>Period: <i>22 June, 2007 - current</i></p> <p>Company: <i>Volga IDGC OJSC</i></p> <p>Post: <i>Chairman of the Board of Directors</i></p> <p>Period: <i>9 December, 2004 - current</i></p> <p>Company: <i>IDGC of North-West</i></p> <p>Post: <i>Chairman of the Board of Directors</i></p>
Share of participation of this person in the authorised capital of the Issuer that is a commercial organisation	None
Share of ordinary shares of the Issuer owned by the person	None
Number of the Issuer's shares of each category (type) that the person may purchase as a result of execution of rights under the options of the Issuer owned by him	None
Share of participation of the person in the authorised capital of affiliated and dependent companies of the Issuer	None
Share of ordinary shares of the affiliate and dependent company of the Issuer of each category (type) that may be purchased by the person as a result of execution of rights under the options of the Issuer's affiliated or dependent company owned by him.	None
Number of shares of the dependent or affiliated company of the Issuer of each category (type) that	None

the person may purchase as a result of execution of his rights on the options of the Issuer's dependent or affiliated company belonging to him.	
Any kinship relations with other members of the Issuer's management bodies and/or bodies of control over the Issuer's financial and economic activities	None
Information about bringing the person to administrative responsibility for financial, tax and security-related crimes or to criminal responsibility (criminal record) for crimes in the sphere of economy or against the state authorities	None
Information about the person's holding posts in the management bodies of commercial organisations in the period when the specified organisations were announced bankrupts and/or were undertaking one of the bankrupt procedures stipulated in the legislation of the Russian Federation about insolvency (bankruptcy).	None

Name	Maxim Valentinovich Zavalko
Date of birth	1977
Education	higher
Posts that the person held in the Issuer or in other companies during the last five years and at the present moment in the chronological order, in some cases, as his secondary employment	<p>Period: <i>2004 – 2006 RAO</i></p> <p>Company: <i>UES of Russia OJSC</i></p> <p>Post: <i>First Deputy Head of the Department of Corporate Governance and Interaction with the Shareholders of the Corporate Centre</i></p> <p>Period: <i>2002 - 2004</i></p> <p>Company: <i>Eurokhim Mineral Chemical Company CJSC,</i></p>

	<p>Post: <i>Chief Legal Consultant of the Law Administration</i></p> <p>Period: <i>9 December, 2004 – current</i></p> <p>Company: <i>IDGC of North-West</i></p> <p>Post: <i>member of the Board of Directors</i></p>
Share of participation of this person in the authorised capital of the Issuer that is a commercial organisation	None
Share of ordinary shares of the Issuer owned by the person	None
Number of the Issuer's shares of each category (type) that the person may purchase as a result of execution of rights under the options of the Issuer owned by him	None
Share of participation of the person in the authorised capital of affiliated and dependent companies of the Issuer	None
Share of ordinary shares of the affiliate and dependent company of the Issuer of each category (type) that may be purchased by the person as a result of execution of rights under the options of the Issuer's affiliated or dependent company owned by him.	None
Number of shares of the dependent or affiliated company of the Issuer of each category (type) that the person may purchase as a result of execution of his rights on the options of the Issuer's dependent or affiliated company belonging to him.	None
Any kinship relations with other members of the Issuer's management bodies and/or bodies of control over the Issuer's financial and economic activities	None

Information about bringing the person to administrative responsibility for financial, tax and security-related crimes or to criminal responsibility (criminal record) for crimes in the sphere of economy or against the state authorities	None
Information about the person's holding posts in the management bodies of commercial organisations in the period when the specified organisations were announced bankrupts and/or were undertaking one of the bankrupt procedures stipulated in the legislation of the Russian Federation about insolvency (bankruptcy).	None

Name	Svetlana Semyonovna Zholnerchik
Date of birth	1964
Education	higher
Posts that the person held in the Issuer or in other companies during the last five years and at the present moment in the chronological order, in some cases, as her secondary employment	<p>Period: <i>2002 – current</i></p> <p>Company: <i>RAO UES of Russia OJSC</i></p> <p>Post: <i>Head of the Information and Communication Administration</i></p> <p>Period: <i>29 June, 2007 – current</i></p> <p>Company: <i>IDGC of North-West</i></p> <p>Post: <i>member of the Board of Directors</i></p>
Share of participation of this person in the authorised capital of the Issuer that is a commercial organisation	None
Share of ordinary shares of the Issuer owned by the person	None
Number of the Issuer's shares of each category (type) that the person may purchase as a result of execution of rights under the options of the Issuer	None

owned by her	
Share of participation of the person in the authorised capital of affiliated and dependent companies of the Issuer	None
Share of ordinary shares of the affiliate and dependent company of the Issuer of each category (type) that may be purchased by the person as a result of execution of rights under the options of the Issuer's affiliated or dependent company owned by her.	None
Number of shares of the dependent or affiliated company of the Issuer of each category (type) that the person may purchase as a result of execution of her rights on the options of the Issuer's dependent or affiliated company belonging to her.	None
Any kinship relations with other members of the Issuer's management bodies and/or bodies of control over the Issuer's financial and economic activities	None
Information about bringing the person to administrative responsibility for financial, tax and security-related crimes or to criminal responsibility (criminal record) for crimes in the sphere of economy or against the state authorities	None
Information about the person's holding posts in the management bodies of commercial organisations in the period when the specified organisations were announced bankrupts and/or were undertaking one of the bankrupt procedures stipulated in the legislation of the Russian Federation about insolvency (bankruptcy).	None

Name	Veniamin Shmuilovich Pinkhasik
Date of birth	1946
Education	higher

<p>Posts that the person held in the Issuer or in other companies during the last five years and at the present moment in the chronological order, in some cases, as his secondary employment</p>	<p>Period: <i>2001 – 2005</i></p> <p>Company: <i>JSC “Pskovenergo”</i></p> <p>Post: <i>General Director</i></p> <p>Period: <i>2005 – current</i></p> <p>Company: <i>IDGC of North-West</i></p> <p>Post: <i>General Director</i></p> <p>Period: <i>9 December, 2004 – current</i></p> <p>Company: <i>IDGC of North-West</i></p> <p>Post: <i>member of the Board of Directors</i></p>
<p>Share of participation of this person in the authorised capital of the Issuer that is a commercial organisation</p>	<p>None</p>
<p>Share of ordinary shares of the Issuer owned by the person</p>	<p>None</p>
<p>Number of the Issuer’s shares of each category (type) that the person may purchase as a result of execution of rights under the options of the Issuer owned by him</p>	<p>None</p>
<p>Share of participation of the person in the authorised capital of affiliated and dependent companies of the Issuer</p>	<p>None</p>
<p>Share of ordinary shares of the affiliate and dependent company of the Issuer of each category (type) that may be purchased by the person as a result of execution of rights under the options of the Issuer’s affiliated or dependent company owned by him.</p>	<p>None</p>
<p>Number of shares of the dependent or affiliated company of the Issuer of each category (type) that the person may purchase as a result of execution of his rights on the options of the Issuer’s dependent</p>	<p>None</p>

or affiliated company belonging to him.	
Any kinship relations with other members of the Issuer's management bodies and/or bodies of control over the Issuer's financial and economic activities	None
Information about bringing the person to administrative responsibility for financial, tax and security-related crimes or to criminal responsibility (criminal record) for crimes in the sphere of economy or against the state authorities	None
Information about the person's holding posts in the management bodies of commercial organisations in the period when the specified organisations were announced bankrupts and/or were undertaking one of the bankrupt procedures stipulated in the legislation of the Russian Federation about insolvency (bankruptcy).	None

Name	Alexei Valerievich Kurochkin
Date of birth	1973
Education	higher
Posts that the person held in the Issuer or in other companies during the last five years and at the present moment in the chronological order, in some cases, as his secondary employment	<p>Period: <i>2005 – current</i></p> <p>Company: <i>IDGC Management Centre, UES FGC OJSC</i></p> <p>Post: <i>Deputy Head</i></p> <p>Period: <i>2003 -2005</i></p> <p>Company: <i>Ural Energy Managing Company OJSC</i></p> <p>Post: <i>Councilor of General Director, Deputy Management Head</i></p> <p>Period: <i>2001 – 2003</i></p>

	<p>Company: <i>JSC "Tyumenenergo"</i></p> <p>Post: <i>Councilor of General Director</i></p> <p>Period: <i>29 June, 2007 – current</i></p> <p>Company: <i>IDGC of North-West</i></p> <p>Post: <i>member of the Board of Directors</i></p>
Share of participation of this person in the authorised capital of the Issuer that is a commercial organisation	None
Share of ordinary shares of the Issuer owned by the person	None
Number of the Issuer's shares of each category (type) that the person may purchase as a result of execution of rights under the options of the Issuer owned by him	None
Share of participation of the person in the authorised capital of affiliated and dependent companies of the Issuer	None
Share of ordinary shares of the affiliate and dependent company of the Issuer of each category (type) that may be purchased by the person as a result of execution of rights under the options of the Issuer's affiliated or dependent company owned by him.	None
Number of shares of the dependent or affiliated company of the Issuer of each category (type) that the person may purchase as a result of execution of his rights on the options of the Issuer's dependent or affiliated company belonging to him.	None
Any kinship relations with other members of the Issuer's management bodies and/or bodies of control over the Issuer's financial and economic activities	None
Information about bringing the person to administrative responsibility for financial, tax and	None

security-related crimes or to criminal responsibility (criminal record) for crimes in the sphere of economy or against the state authorities	
Information about the person's holding posts in the management bodies of commercial organisations in the period when the specified organisations were announced bankrupts and/or were undertaking one of the bankrupt procedures stipulated in the legislation of the Russian Federation about insolvency (bankruptcy).	None

Name	Valery Valentinovich Ageyev
Date of birth	1966
Education	higher
Posts that the person held in the Issuer or in other companies during the last five years and at the present moment in the chronological order, in some cases, as his secondary employment	<p>Period: 2001 – 2002</p> <p>Company: <i>Karela Transmission Electric Networks Enterprise, a branch of Transmission Electric Networks of North-West, RAO UES of Russia OJSC</i></p> <p>Post: <i>First Deputy Director – Chief Engineer</i></p> <p>Period: 2002 – 2004</p> <p>Company: <i>Karela Transmission Electric Networks Enterprise, a branch of UES FGC OJSC</i></p> <p>Post: <i>First Deputy Director – Chief Engineer</i></p> <p>Period: 2004 – 2006</p> <p>Company: <i>Karela Transmission Electric Networks Enterprise, a branch of UES FGC OJSC</i></p> <p>Post: <i>Director</i></p> <p>Period: 2006</p>

	<p>Company: <i>Transmission Electric Networks of North-West, a branch of UES FGC OJSC</i></p> <p>Post: <i>First Deputy Director – Chief Engineer</i></p> <p>Period: <i>2006 – current</i></p> <p>Company: <i>Transmission Electric Networks of North-West, a branch of UES FGC OJSC</i></p> <p>Post: <i>General Director</i></p> <p>Period: <i>29 June, 2007 – current</i></p> <p>Company: <i>IDGC of North-West</i></p> <p>Post: <i>member of the Board of Directors</i></p>
Share of participation of this person in the authorised capital of the Issuer that is a commercial organisation	None
Share of ordinary shares of the Issuer owned by the person	None
Number of the Issuer’s shares of each category (type) that the person may purchase as a result of execution of rights under the options of the Issuer owned by him	None
Share of participation of the person in the authorised capital of affiliated and dependent companies of the Issuer	None
Share of ordinary shares of the affiliate and dependent company of the Issuer of each category (type) that may be purchased by the person as a result of execution of rights under the options of the Issuer’s affiliated or dependent company owned by him.	None
Number of shares of the dependent or affiliated company of the Issuer of each category (type) that the person may purchase as a result of execution of	None

his rights on the options of the Issuer's dependent or affiliated company belonging to him.	
Any kinship relations with other members of the Issuer's management bodies and/or bodies of control over the Issuer's financial and economic activities	None
Information about bringing the person to administrative responsibility for financial, tax and security-related crimes or to criminal responsibility (criminal record) for crimes in the sphere of economy or against the state authorities	None
Information about the person's holding posts in the management bodies of commercial organisations in the period when the specified organisations were announced bankrupts and/or were undertaking one of the bankrupt procedures stipulated in the legislation of the Russian Federation about insolvency (bankruptcy).	None

Name	Igor Ivanovich Zemlyansky
Date of birth	1969
Education	higher
Posts that the person held in the Issuer or in other companies during the last five years and at the present moment in the chronological order, in some cases, as his secondary employment	<p>Period: <i>2002 – 2007</i></p> <p>Company: <i>UES FGC OJSC</i></p> <p>Post: <i>Head of the Department</i></p> <p>Period: <i>29 June, 2007 – current</i></p> <p>Company: <i>IDGC of North-West</i></p> <p>Post: <i>member of the Board of Directors</i></p>
Share of participation of this person in the authorised capital of the Issuer that is a commercial	None

organisation	
Share of ordinary shares of the Issuer owned by the person	None
Number of the Issuer's shares of each category (type) that the person may purchase as a result of execution of rights under the options of the Issuer owned by him	None
Share of participation of the person in the authorised capital of affiliated and dependent companies of the Issuer	None
Share of ordinary shares of the affiliate and dependent company of the Issuer of each category (type) that may be purchased by the person as a result of execution of rights under the options of the Issuer's affiliated or dependent company owned by him.	None
Number of shares of the dependent or affiliated company of the Issuer of each category (type) that the person may purchase as a result of execution of his rights on the options of the Issuer's dependent or affiliated company belonging to him.	None
Any kinship relations with other members of the Issuer's management bodies and/or bodies of control over the Issuer's financial and economic activities	None
Information about bringing the person to administrative responsibility for financial, tax and security-related crimes or to criminal responsibility (criminal record) for crimes in the sphere of economy or against the state authorities	None
Information about the person's holding posts in the management bodies of commercial organisations in the period when the specified organisations were announced bankrupts and/or were undertaking one of the bankrupt procedures stipulated in the legislation of the Russian Federation about insolvency (bankruptcy).	None

Name	Anton Sergeyevich Kolesnikov
Date of birth	1980
Education	higher
Posts that the person held in the Issuer or in other companies during the last five years and at the present moment in the chronological order, in some cases, as his secondary employment	<p>Period: 2005</p> <p>Company: <i>UES FGC OJSC</i></p> <p>Post: <i>Deputy Head of the Department of Management of Regional Network Systems</i></p> <p>Period: 2005 – 2007</p> <p>Company: <i>UES FGC OJSC</i></p> <p>Post: <i>Deputy Head of IDGC Management Centre</i></p> <p>Period: 29 June, 2007 – current</p> <p>Company: <i>IDGC of North-West</i></p> <p>Post: <i>Deputy Chairman of the Board of Directors</i></p>
Share of participation of this person in the authorised capital of the Issuer that is a commercial organisation	None
Share of ordinary shares of the Issuer owned by the person	None
Number of the Issuer's shares of each category (type) that the person may purchase as a result of execution of rights under the options of the Issuer owned by him	None
Share of participation of the person in the authorised capital of affiliated and dependent companies of the Issuer	None
Share of ordinary shares of the affiliate and dependent company of the Issuer of each category (type) that may be purchased by the person as a	None

result of execution of rights under the options of the Issuer's affiliated or dependent company owned by him.	
Number of shares of the dependent or affiliated company of the Issuer of each category (type) that the person may purchase as a result of execution of his rights on the options of the Issuer's dependent or affiliated company belonging to him.	None
Any kinship relations with other members of the Issuer's management bodies and/or bodies of control over the Issuer's financial and economic activities	None
Information about bringing the person to administrative responsibility for financial, tax and security-related crimes or to criminal responsibility (criminal record) for crimes in the sphere of economy or against the state authorities	None
Information about the person's holding posts in the management bodies of commercial organisations in the period when the specified organisations were announced bankrupts and/or were undertaking one of the bankrupt procedures stipulated in the legislation of the Russian Federation about insolvency (bankruptcy).	None

Name	Vyacheslav Mikhailovich Kravchenko
Date of birth	1967
Education	higher
Posts that the person held in the Issuer or in other companies during the last five years and at the present moment in the chronological order, in some cases, as his secondary employment	<p>Period: <i>2001 – 2004</i></p> <p>Organisation: <i>Ministry of Economic Development and Trade of the Russian Federation</i></p> <p>Post: <i>Head of the Department of Restructuring of Natural Monopolies</i></p>

	<p>Period: 2004 – 2006</p> <p>Organisation: <i>Ministry of Industry and Energy of the Russian Federation</i></p> <p>Post: <i>Deputy Director of the Structural and Investment Policy in the Industry and Energy</i></p> <p>Period: 2006 – current</p> <p>Organisation: <i>Ministry of Industry and Energy of the Russian Federation</i></p> <p>Post: <i>Director of the Department of Structural and Tariff Policy in Natural Monopolies</i></p> <p>Period: 30 March, 2006 - current</p> <p>Company: <i>IDGC of North-West</i></p> <p>Post: <i>member of the Board of Directors</i></p>
Share of participation of this person in the authorised capital of the Issuer that is a commercial organisation	None
Share of ordinary shares of the Issuer owned by the person	None
Number of the Issuer's shares of each category (type) that the person may purchase as a result of execution of rights under the options of the Issuer owned by him	None
Share of participation of the person in the authorised capital of affiliated and dependent companies of the Issuer	None
Share of ordinary shares of the affiliate and dependent company of the Issuer of each category (type) that may be purchased by the person as a result of execution of rights under the options of the Issuer's affiliated or dependent company owned by him.	None

Number of shares of the dependent or affiliated company of the Issuer of each category (type) that the person may purchase as a result of execution of his rights on the options of the Issuer's dependent or affiliated company belonging to him.	None
Any kinship relations with other members of the Issuer's management bodies and/or bodies of control over the Issuer's financial and economic activities	None
Information about bringing the person to administrative responsibility for financial, tax and security-related crimes or to criminal responsibility (criminal record) for crimes in the sphere of economy or against the state authorities	None
Information about the person's holding posts in the management bodies of commercial organisations in the period when the specified organisations were announced bankrupts and/or were undertaking one of the bankrupt procedures stipulated in the legislation of the Russian Federation about insolvency (bankruptcy).	None

Name	Larisa Borisovna Melnik
Date of birth	1981
Education	higher
Posts that the person held in the Issuer or in other companies during the last five years and at the present moment in the chronological order, in some cases, as her secondary employment	<p>Period: <i>2007 – current</i></p> <p>Company: <i>Interros Holding Company CJSC</i></p> <p>Post: <i>Manager for investments;</i></p> <p>Period: <i>2006 – 2007</i></p> <p>Company: <i>PRO-Consulting ltd</i></p> <p>Post: <i>Chief Specialist</i></p>

	<p>Period: 2005 – 2006</p> <p>Company: <i>Marketing and Investment Projects ltd</i></p> <p>Post: <i>Consultant</i></p> <p>Period: 2004</p> <p>Company: <i>Tekhnostructure ltd</i></p> <p>Post: <i>business analyst</i></p> <p>Period: 2003 – 2004</p> <p>Company: <i>Bureau of Financial Expertise and Investment Analysis CJSC</i></p> <p>Post: <i>Analyst</i></p> <p>Period: 29 June, 2007 – current</p> <p>Company: <i>IDGC of North-West</i></p> <p>Post: <i>member of the Board of Directors</i></p>
Share of participation of this person in the authorised capital of the Issuer that is a commercial organisation	None
Share of ordinary shares of the Issuer owned by the person	None
Number of the Issuer's shares of each category (type) that the person may purchase as a result of execution of rights under the options of the Issuer owned by her	None
Share of participation of the person in the authorised capital of affiliated and dependent companies of the Issuer	None
Share of ordinary shares of the affiliate and dependent company of the Issuer of each category (type) that may be purchased by the person as a	None

result of execution of rights under the options of the Issuer's affiliated or dependent company owned by her.	
Number of shares of the dependent or affiliated company of the Issuer of each category (type) that the person may purchase as a result of execution of her rights on the options of the Issuer's dependent or affiliated company belonging to her.	None
Any kinship relations with other members of the Issuer's management bodies and/or bodies of control over the Issuer's financial and economic activities	None
Information about bringing the person to administrative responsibility for financial, tax and security-related crimes or to criminal responsibility (criminal record) for crimes in the sphere of economy or against the state authorities	None
Information about the person's holding posts in the management bodies of commercial organisations in the period when the specified organisations were announced bankrupts and/or were undertaking one of the bankrupt procedures stipulated in the legislation of the Russian Federation about insolvency (bankruptcy).	None

Name	Tatyana Vladimirovna Gavrilova
Date of birth	1982
Education	current
Posts that the person held in the Issuer or in other companies during the last five years and at the present moment in the chronological order, in some cases, as her secondary employment	<p><i>Period: 2006 – current</i></p> <p><i>Company: Halcyon Advisors</i></p> <p><i>Post: Analyst</i></p> <p><i>Period: 29 June, 2007 – current</i></p>

	<p>Company: <i>IDGC of North-West</i></p> <p>Post: <i>member of the Board of Directors</i></p>
Share of participation of this person in the authorised capital of the Issuer that is a commercial organisation	None
Share of ordinary shares of the Issuer owned by the person	None
Number of the Issuer's shares of each category (type) that the person may purchase as a result of execution of rights under the options of the Issuer owned by her	None
Share of participation of the person in the authorised capital of affiliated and dependent companies of the Issuer	None
Share of ordinary shares of the affiliate and dependent company of the Issuer of each category (type) that may be purchased by the person as a result of execution of rights under the options of the Issuer's affiliated or dependent company owned by her.	None
Number of shares of the dependent or affiliated company of the Issuer of each category (type) that the person may purchase as a result of execution of her rights on the options of the Issuer's dependent or affiliated company belonging to her.	None
Any kinship relations with other members of the Issuer's management bodies and/or bodies of control over the Issuer's financial and economic activities	None
Information about bringing the person to administrative responsibility for financial, tax and security-related crimes or to criminal responsibility (criminal record) for crimes in the sphere of economy or against the state authorities	None

Information about the person's holding posts in the management bodies of commercial organisations in the period when the specified organisations were announced bankrupts and/or were undertaking one of the bankrupt procedures stipulated in the legislation of the Russian Federation about insolvency (bankruptcy).	None
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6.3. Information on the amount of remuneration, privileges and/or compensation of charges with regard to

Each management body of the Issuer (except for the physical person who is carrying out the functions of an individual executive management office of the Issuer) presents a description of all kinds of compensation, including salaries, awards and commissions with instructions of the amount, privileges and/or reimbursement of expenses and other property grants provided by the Issuer for 2006, and information about the existing agreements concerning such payments in the current financial year.

The general amount of compensations paid to the members of the Board of Directors of IDGC of North-West for participation in the meetings of the Board of Directors in 2006 equalled 876k roubles, in particular: RUR 444k, in 2005, and RUR 432 k, in 2006.

The general amount of compensations paid to the members of the Board of Directors of IDGC of North-West in 2006 for participation in the meetings of the Board of Directors equalled RUR 968k, in particular: RUR 90k, in December 2006

Salaries, awards, commission, privileges and reimbursement of expenses and other property grants for the specified periods were not paid to the members of the Board of Directors, except for V.Sh. Pinkhasik who is General Director of IDGC of North-West.

The amount of the official salary of General Director of the Company and material stimulation (compensation) is defined according to "The regulation about material stimulation of General Director of IDGC of North-West approved by the Board of Directors of the Company.

In the accounting period material stimulation of General Director of the Company was carried out according to "The regulation on material stimulation of General Director of IDGC of North-West" approved by the decision of the Board of Directors of the Company as of 8 August, 2005 (minutes No.4).

The amount of salaries, awards, commission, privileges and indemnification of expenses and other property grants to General Director of IDGC of North-West is not disclosed in conformity with the requirements of the document of the Issuer establishing the rules on prevention of the use of the office (insider) information - "The regulation about the information policy" (approved by the Board of Directors of IDGC of North-West as of 31 October, 2006, minutes No.15). The Internet address on where the full text of the operating edition of "The regulation on the information policy" was published is www.mrsksevzap.ru .

Information about the existing agreements concerning such payments in the current financial year:

Decision-making on payment to the members of the Board of Directors of compensations and (or) remuneration is within the competence of the General Meeting of Shareholders of the Company and minutes No. 1484pr is carried out according to "The regulation on payment to the members of the Board of Directors of IDGC of North-West of compensation and remuneration" approved in the decision of the Annual General Meeting of Shareholders as of 24 June, 2006.

6.4. Information on the structure and competence of the bodies for control over the Issuer's financial and economic operations

1) For control of the financial and economic activity of the Company the General Meeting of Shareholders elects the Audit Committee with a term of appointment of 1 (one) year (before the date of the next Annual General Meeting).

The Audit Committee is elected as a part of 5 (five) persons.

Under the decision of the General Meeting, the powers of all or separate members of the Audit Committee may be stopped ahead of the schedule. In case of election of the Audit Committee or its separate members at an Extraordinary General Meeting, the Audit Committee is considered elected for the period before the date of the Annual General Meeting.

The Audit Committee competence concerns:

- acknowledgement of reliability of the information containing in the annual report, the annual accounting reporting, accounts of profits and losses of the Company;

- analysis of the financial condition of the Company, revealing of reserves of improvement of the financial condition of the Company and development of recommendations for the Company's management bodies;

- organisation and execution of a check (audit) of the financial and economic activity of the Company, in particular:

- check (audit) of the financial, accounting, payment and settlement and other documentation of the Company connected with execution by the Company of its financial and economic activity, about its conformity to the legislation of the Russian Federation, to the Charter, internal and other documents of the Company;

- control over safety and use of the fixed assets;

- control over observance of the established order of write-off on losses of the Company of debts of insolvent debtors;

- control over expenditure of money resources of the Company according to the approved business plan and budget of the Company;

- control over formation and use of reserve and other special funds of the Company;
- check of correctness and timeliness of charge and payment of dividends under the Company's shares, interest on bonds and incomes under other securities;
- check of performance before the given out instructions on elimination of infringements and lacks revealed by the previous checks (audits);
- execution of other actions connected with the check of the financial and economic activities of the Company.

2) For execution of the internal control over the financial and economic activity of IDGC of North-West, the Company set up the Department of Internal Control and Audit.

The main functions of the Department of Internal Audit according to "The regulation on the Department of Internal Audit (approved by General Director Veniamin Shmuilovich Pinkhasik as of 26 June, 2006)

organisation of the internal control of functioning of all control links of the Company;

presentation of sound proposals on elimination of the revealed lacks and recommendations about management efficiency increase;

execution of expert estimations of various parties of functioning of organisation and presentation of proposals on their improvement.

Interaction with the executive powers of management of the Issuer and the Board of Directors of the Issuer:

The chief supervises the work of the Department of Internal Control and Audit. The post of the chief of the department in IDGC of North-West is held by Gennady Vladimirovich Grishin since 2007.

The Department of Internal Control and Audit is subordinated to Deputy General Director, co-operates with the management bodies and structural divisions of the Issuer, receiving when due hereunder explanations, information and documentation necessary for carrying out of the procedures of the internal control. On request of Deputy General Director or the Chairman of the Board of Directors the Department of Internal Control and Audit gives reports and conclusions about the financial and economic activity of the Issuer.

Principles of construction of the system of the internal control:

- Independence of the internal audit.

This principle is defined in the status of the department - characterised by the clearness of the rights and duties defined in "The regulation on the Department of Internal Audit" and duty regulations.

- Isolation of the internal audit.

The employees of the department do not possess the right of execution of recommendations; thus, the requirement of objectivity of the subsequent control of the same objects under the account (check) is observed.

- Confidentiality of the programs of the internal audit.

Control activity of the employees is carried out under the programs of a confidential character.

- Information security.

The right of access to any information necessary for control irrespective of the stage of its formation or passage, including to projects of documents, contracts, etc. is given to the employees of the Department.

- Interaction of the service of internal audit and the external auditor of the Issuer:

At the audit carrying out by the external organisations the Department of Internal Audit carries out effective interaction with the external auditors on all issues arising in the course of checks and gives the required information which is in its competence.

With a view of organisation of protection of the information in IDGC of North-West operate "The regulation on the insider information" (30 September, 2005, minutes No.5 approved by the Board of Directors of IDGC of North-West) and "The regulation on the information policy" (31 October, 2006, minutes No.15 approved by the Board of Directors of IDGC of North-West). The given positions contain criteria on information reference to a trade secret and its protection. The Internet address where the full "The regulation on the information policy" was published is www.mrsksevzap.ru

6.5. Information on the persons forming part of the bodies for control over the Issuer's financial and economic operations

Audit Committee

Members of the Audit Committee:

1. Anatoly Valerievich Baitov

Year of birth: 1977

Education: higher, Kurgan State University, 1994-1999

Posts occupied during the last five years:

Period: 2002 - 2003.

Company: RAO UES of Russia OJSC

Post: Adviser for work of the audit committees

Period: 2003 - 2004

Company: Institute of Professional Directors

Post: Deputy General Director

Period: 2004 - current

Company: UES FGC OJSC

Post: Head of the Administration of Financial Control and Internal Audit

Share in the authorised capital of the Issuer: none

Number of the ordinary shares of the Issuer: none

Quantity of the shares of the Issuer of each category (type) that may be purchased as a result of execution of the rights on options of the Issuer: none

Shares in affiliated/dependent companies of the Issuer: none

Number of ordinary shares in affiliated/dependent companies of the Issuer: none

Quantity of shares of an affiliated or dependent company of the Issuer of each category (type) that may be purchased as a result of execution of the rights on options of an affiliated or dependent Company of the Issuer: none

Character of any related communications between a member of the body of the Issuer for control over its financial and economic activities and other members of bodies of the Issuer for control over its financial and economic activities, members of the Board of Directors (supervisory board) of the Issuer, members of a joint executive office of the Issuer, with a person holding the post of an individual executive office of the Issuer: none

2. Igor Alikovich Zenykov

Year of birth: 1966

Education: higher, Ivanovo State Energy University, graduated in 1991

Posts occupied during the last five years:

Period: 2001 - 2004

Company: JSC "Yarenergo"

Post: Leading Specialist in the Department of Corporate Policy

Period: 2004 - current

Company: RAO UES of Russia OJSC

Post: Deputy Head of the Department of Corporate Management and Interaction with Shareholders

Share in the authorised capital of the Issuer: none

Number of the ordinary shares of the Issuer: none

Quantity of the shares of the Issuer of each category (type) that may be purchased as a result of execution of the rights on options of the Issuer: none

Shares in affiliated/dependent companies of the Issuer: none

Number of ordinary shares in affiliated/dependent companies of the Issuer: none

Quantity of shares of an affiliated or dependent company of the Issuer of each category (type) that may be purchased as a result of execution of the rights on options of an affiliated or dependent Company of the Issuer: none

Character of any related communications between a member of the body of the Issuer for control over its financial and economic activities and other members of bodies of the Issuer for control over its financial and economic activities, members of the Board of Directors (supervisory board) of the Issuer, members of a joint executive office of the Issuer, with a person holding the post of an individual executive office of the Issuer: none

3. Sergei Borisovich Sidorov

Year of birth: 1952

Education: higher, All Union Correspondence Financial and Economic Institute, 1979

Posts occupied during the last five years:

Period: 1994 - 2004

Company: RAO UES of Russia OJSC

Post: Head of the Department of Internal Audit of the Corporate Centre

Share in the authorised capital of the Issuer: none

Number of the ordinary shares of the Issuer: none

Quantity of the shares of the Issuer of each category (type) that may be purchased as a result of execution of the rights on options of the Issuer: none

Shares in affiliated/dependent companies of the Issuer: none

Number of ordinary shares in affiliated/dependent companies of the Issuer: none

Quantity of shares of an affiliated or dependent company of the Issuer of each category (type) that may be purchased as a result of execution of the rights on options of an affiliated or dependent Company of the Issuer: none

Character of any related communications between a member of the body of the Issuer for control over its financial and economic activities and other members of bodies of the Issuer for control over its financial and economic activities, members of the Board of Directors (supervisory board) of the Issuer, members of a joint executive office of the Issuer, with a person holding the post of an individual executive office of the Issuer: none

4. Marina Alexeyevna Lelekova

Year of birth: 1949

Education: higher, High Commercial Institute, 1973

Posts occupied during the last five years:

Period: 2001- 2003

Company: Representative Office of JSC “Vostokenergo”, a branch of RAO UES of Russia OJSC

Post: Councilor of General Director for work of audit committees.

Period: 2003 - 2004

Company: Institute of Professional Directors Fund

Post: Councilor in work of the audit companies

Period: 2004 - current

Company: UES FGC OJSC

Post: Deputy Head, Leading Specialist, Chief Specialist of the Direction of Financial Control and Internal Audit of UES FGC OJSC.

Share in the authorised capital of the Issuer: none

Number of the ordinary shares of the Issuer: none

Quantity of the shares of the Issuer of each category (type) that may be purchased as a result of execution of the rights on options of the Issuer: none

Shares in affiliated/dependent companies of the Issuer: none

Number of ordinary shares in affiliated/dependent companies of the Issuer: none

Quantity of shares of an affiliated or dependent company of the Issuer of each category (type) that may be purchased as a result of execution of the rights on options of an affiliated or dependent Company of the Issuer: none

Character of any related communications between a member of the body of the Issuer for control over its financial and economic activities and other members of bodies of the Issuer for control over its financial and economic activities, members of the Board of Directors (supervisory board) of the Issuer, members of a joint executive office of the Issuer, with a person holding the post of an individual executive office of the Issuer: none

5. Gennady Vladimirovich Grishin

Year of birth: 1967

Education: higher, St. Petersburg Institute of Trade and Economy

Posts occupied during the last five years:

Period: 2006

Company: JSC "Lenenergo"

Post: Head of the Department of Tax Accounting

Period: 2007 - current

Company: IDGC of North-West

Post: Head of the Department of Internal Audit

Share in the authorised capital of the Issuer: none

Number of the ordinary shares of the Issuer: none

Quantity of the shares of the Issuer of each category (type) that may be purchased as a result of execution of the rights on options of the Issuer: none

Shares in affiliated/dependent companies of the Issuer: none

Number of ordinary shares in affiliated/dependent companies of the Issuer: none

Quantity of shares of an affiliated or dependent company of the Issuer of each category (type) that may be purchased as a result of execution of the rights on options of an affiliated or dependent Company of the Issuer: none

Character of any related communications between a member of the body of the Issuer for control over its financial and economic activities and other members of bodies of the Issuer for control over its financial and economic activities, members of the Board of Directors (supervisory board) of the Issuer, members of a joint executive office of the Issuer, with a person holding the post of an individual executive office of the Issuer: none

Information about related communication between the members of the Audit Committee and other members of bodies of IDGC of North-West for control over its financial and economic activities, members of the Board of Directors of IDGC of North-West and General Director are absent.

All above-stated members of the Audit Committee were not involved in administrative responsibility for offences in the field of finance, taxes and tax collections, the securities market, or the criminal liability (were not previously convicted) for crimes in the economic sphere or for crimes against the government.

All above-stated members of the Audit Committee did not occupy posts in the management bodies of commercial organisations during the period when the specified organisations were declared bankrupt or underwent one of the procedures of bankruptcy provided in the legislation of the Russian Federation about inconsistency (bankruptcy).

6.6. Information on the amount of remuneration, privileges and/or compensation of charges with regard in the body of control over the Issuer's financial and economic operations

Each body of control over the financial and economic activity of the Issuer presented descriptions of all kinds of compensation, including salaries, awards, commission, privileges and/or reimbursement of expenses and other property grants that were paid by the Issuer in 2006 and information about existing agreements concerning such payments in the current financial year.

The general amount of the compensations paid to the members of the Audit Committee of IDGC of North-West in 2006 equalled 207 thousand roubles and 417 thousand roubles in 2007.

Information about the existing agreements concerning such payments in the current financial year:

The amount and order of payment of compensation and remuneration to the members of the Audit Committee of the Company are established in "The regulation on payment to the members of the Audit Committee of IDGC of North-West of compensation and remuneration" approved in the decision of the Annual General Meeting of Shareholders as of 30 March, 2006, minutes No. 1429

Single compensation is paid for participation in check (audit) of financial and economic activity at a rate of the sum equivalent to 5 minimum monthly tariff rates of a first-category worker, by the established branch tariff agreement of the electropower complex of the Russian Federation ♦ improvement of professional skills of the heads and experts in the educational centres and combines, at institutes of improvement of professional skills;

♦ participation of heads and experts in thematic seminars.

In 2006 sixty-five people raised their qualification, i.e. 69 % of the personnel aggregate number.

The total sum of expenses for personnel training (without competitions of professional skills) equalled in 2006 RUR 829,774k (exclusive of VAT); from them RUR 461,450k were expenses on retraining of

personnel and RUR 368,324k, expenses for participation in educational seminars that equalled 0.84 % of the payment fund, at the plan of expenses for training of the personnel of RUR 1, 694k.

Salaries to the personnel of IDGC of North-West during 2006 were paid in target dates; the debts on salaries as of 1 January, 2007, equalled RUR 5,140,551 as of 30 September, 2007, - RUR 8,914, 333.

Information about employees of the Issuer essential for the financial and economic activity of the Issuer (key employees).

Other employees essential for the financial and economic activity of the Issuer, besides those presented in items 6.2. And 6.5 of the present Securities Prospectus: none.

Information about presence of the trade-union body created by the employees of the Issuer.

Now the Company does not have a trade union body.

6.7. Information on number and general data on education and structure of the Issuer's employees (staff), as well as on change of the number of the Issuer's employees (staff)

Average number of workers (employees) of the Issuer, including the workers (employees) working in its branches and representations, and the amount of deductions on a salaries and social security for the last five complete financial years

INDICATOR	ACCOUNTING PERIOD	ACCOUNTING PERIOD	ACCOUNTING PERIOD
	2005	2006	nine months of 2007
Average number of employees, people	56	94	98
Number of the Issuer's employees with a higher professional education, %	75	92	96
Costs for labour payment, RUR thousand (1)	29,465	125,783	108,328
Private pension coverage (2)	0	2,897	4,610
Total volume of spent monetary funds, RUR	29,465	128,680	112,938

(1) - According to Form No.5 of the Appendix to the accounting balance sheet.

(2) - other payments on social security are absent.

Factors that, according to the Issuer, have served as the reason for essential change of the number of employees (workers) of the Issuer and the consequences of such a changes for the financial and economic activity of the Issuer.

Fluidity of the personnel in 2006 fell down to 9.5 % against 11.1 % in 2005, which shows stability of the personnel in IDGC of North-West.

IDGC of North-West is forming the personnel reserve on the post of heads with a view of:

- constant replenishment of the heads of IDGC of North-West by highly skilled experts;
- timely replacement of vacancies on the posts of the heads;
- increase in the level of selection and arrangement of the managerial personnel; forecast of the office turnover;
- decrease in risks at appointment of executives;
- motivation of career growth of workers and additional stimulation on increase

Educational level and professional qualification.

Preparation of the workers enlisted in a reserve is carried out taking into account their professional competence, the experience and an operational experience in the electric power industry. The Company also takes into account their moral qualities, authority, ability to work with people, etc. The main directions of work with a personnel reserve are the following:

- study with separation from manufacture under programs of professional retraining of Managers of the top echelon;
- time replacement of absent heads and experts for their business trips, holidays etc.,
- training in the post on which the worker is enlisted in a reserve;
- participation in checks of industrial activity;
- training at courses of improvement of qualification with separation from manufacture, etc.

According to the reserve list on supervising posts under the expanded nomenclature (Deputies General Director, chiefs of divisions), the Company enlisted in the reserve twenty-five people from whom four people have two higher educations, two have studied as postgraduates after their graduation, and others have higher education.

Out of the general structure of the reserve, ten people raised their qualification in the accounting year.

The average age of the reserve is 34 years.

Personnel training in IDGC of North-West is the major link of the control system of the personnel and is inseparably linked with the processes of organizational development, with the work on achievement of strategic targets of the organisation, providing maximum readiness of workers to solve the problems that they face.

The analysis, planning and approval of the curriculums of the educational organisations that are carrying out preparation and retraining of the personnel of the subordinated companies is carried out. The strategy was developed, and a local statutory act on optimisation of the process of preparation, retraining and improvement of professional skills of the personnel of the Company was drawn up.

The training was held in IDGC of North-West in the following directions:

- ◆ improvement of professional skills of the heads and experts in the educational centres and combines, at institutes of improvement of professional skills;

- ◆ participation of heads and experts in thematic seminars.

In 2006 sixty-five people raised their qualification, i.e. 69 % of the personnel aggregate number.

The total sum of expenses for personnel training (without competitions of professional skills) equalled in 2006 RUR 829,774k (exclusive of VAT); from them RUR 461,450k were expenses on retraining of personnel and RUR 368,324k, expenses for participation in educational seminars that equalled 0.84 % of the payment fund, at the plan of expenses for training of the personnel of RUR 1, 694k.

Salaries to the personnel of IDGC of North-West during 2006 were paid in target dates; the debts on salaries as of 1 January, 2007, equalled RUR 5,140,551 as of 30 September, 2007, - RUR 8,914, 333.

Information about employees of the Issuer essential for the financial and economic activity of the Issuer (key employees).

Other employees essential for the financial and economic activity of the Issuer, besides those presented in items 6.2. And 6.5 of the present Securities Prospectus: none.

Information about presence of the trade-union body created by the employees of the Issuer.

Now the Company does not have a trade union body.

6.8. Information on any liabilities of the Issuer's to employees (staff) that concern a possibility of their participation in the charter (joint-stock) capital (share fund) of the Issuer's

Obligations of the Issuer, concerning possibilities of participation of the employees (workers) of the Issuer in its authorised capital, including options of the Issuer, is not provided.

VII. INFORMATION ON THE ISSUER'S PARTICIPANTS (SHAREHOLDERS) AND ON INTERESTED-PARTY TRANSACTIONS COMPLETED BY THE ISSUER

7.1. Information on total number of shareholders (participants) of the Issuer

Total number of shareholders: 1

Total number of nominal holders of the Issuer's shares: 1

7.2. Information on participants (shareholders) of the Issuer owning at least 5 percent of its charter (joint-stock) capital (share fund) or at least 5 percent of ordinary shares; information on participants (shareholders) of such persons owning at least 20 percent of the charter (joint-stock) capital (share fund) or at least 20 percent of their ordinary shares

The structure of IDGC of North-West's shareholders at the moment of drawing up of this securities prospectus included the following shareholders owning at least 5 percent of its charter capital or at least 5 percent of ordinary shares of the Issuer:

1. *Russian Open Joint-Stock Company of Power and Electrification "UES of Russia", JSC RAO "UES of Russia"*

TIN7705018828

Location: **101, bld.3, Vernadskogo avenue, Moscow 119526.**

Stake in the Issuer's charter capital: **100 %**

Issuer's ordinary shares belonging to this person: **100 %**

The specified shares are registered in the register under the name of the nominal holder.

Full and shortened company names of the nominal holder: *"Depositary and Corporate Technologies", Limited Liability Company; "Depositary and Corporate Technologies" Ltd.*

Number, delivery date in period of validity of the licence of the professional participant of the securities market, name of the body which issued the licence: *07708381-000100 as of 21 April 2005; issued by the Federal Financial Markets Service.*

Legal address: *17, bld.1, Ramenki street, Moscow, Russia 119607*

Location: *9, bld.2, 2 Khoroshevskiy passage, Moscow 123007*

Contact information: tel. (495) 641-30-32, fax: (495) 641-30-31, E-mail: *dkt@depotech.ru*

Number of the ordinary shares registered in the register under the name of the specified nominal holder: *10,000,000 (ten millions) pieces.*

The persons owning at least 20 percent of the authorised capital of the Issuer's shareholder:

The full company name: *the Russian Federation represented by the Federal Agency for Federal Property Management*

Shortened company name: ***Rosimushchestvo***

Location: ***9, Nikolskiy lane, Moscow 103685***

TIN: *7710144747*

Stake in the Issuer's charter capital: *52.68%*

Issuer's ordinary shares: *54.99 %*

Participant's stake in the Issuer's charter capital: *none*

Issuer's ordinary shares belonging to the participant: *none*

7.3. Information on a stake of the government or municipal formation in the Issuer's charter (joint-stock) capital (share fund), presence of a special right ("golden share")

The Issuer's stake owned by the Government (by the Federation, by the constituent entities of the Russian Federation), in the municipal property: *0%*.

Presence of a special right to participation by the Russian Federation, constituent entities of the Russian Federation, municipal unions in management by the Issuer ("golden share"): *not provided for.*

7.4. Information on restrictions for participation in the Issuer's charter (joint-stock) capital (share fund)

The Issuer's Charter does not fix restrictions of the number of shares belonging to one shareholder, and/or their total par value, and/or maximum number of votes granted to one shareholder.

The legislation of the Russian Federation and other normative legal acts of the Russian Federation do not fix restrictions on the stake of foreign entities in the Issuer's charter capital.

Other restrictions connected with participation in the Issuer's charter capital: none.

7.5. Information on changes in the structure and amount of the Issuer's participants (shareholders) owning at least 5 percent of its charter (joint-stock) capital (share fund) or at least 5 percent of its ordinary shares

Changes in the structure and stake of the Issuer's shareholders owning at least 5 percent of its charter capital or at least 5 percent of its ordinary shares as of the date of the list of the persons entitled to participation in each of the Issuer's general meeting of shareholders held within the complete financial year prior to the date of the adoption of the securities prospectus: there are no *such changes*.

7.6. Information on interested-party transactions completed by the Issuer

Indicator	Reporting period 2005	Reporting period 2006	Reporting period 9 months of 2007
Total number and total volume (in monetary terms) of the transactions completed by the Issuer for the reporting period which were interested-party transactions and which were to be approved by the Issuer's authorized governance body, pieces/RUR	0/0	0/0	0/0
Total number and total volume (in monetary terms) of the transactions completed by the Issuer for the reporting period which were interested-party transactions and which were approved by the Issuer's general meeting of participants (shareholders), pieces/RUR	0/0	0/0	0/0
Total number and total volume (in monetary terms) of the transactions completed by the Issuer for the reporting period which were interested-party transactions and which were approved by the Issuer's board of directors (supervisory council), pieces/RUR	0/0	0/0	0/0
Total number and total volume (in monetary terms) of the transactions completed by the Issuer for the reporting period which were interested-party transactions and which were to be approved, but were not approved by the Issuer's authorized governance body, pieces/RUR	0/0	0/0	0/0

The year 2005

1) Date of settlement of the transaction: *19 May 2005*

Subject of the transaction: Contract for rendering information and consultation services on support of functioning and organizational and engineering development of the distribution grid complex management system

Price of the transaction: 16,000,000 rubles, including VAT.

Full company name: JSC “Pskovenergo”

Issuer’s governance body which approved the transaction; date of taking the respective decision (date and number of the minutes) – *this transaction was not approved by the Issuer’s collegial management bodies.*

According to item 2 of Article 81 of the Federal Law “On Joint-Stock Companies”, this contract is not subject to approval in accordance with the procedure established by the chapter of the Federal Law “On Joint-Stock Companies” for the interested-party transactions, since the provisions of this chapter are not applied to the transactions, in approval of which all the shareholders are interested.

2) Date of settlement of the transaction: *30 June 2005*

Subject of the transaction: Contract for rendering information and consultation services on support of functioning and organizational and engineering development of the distribution grid complex management system

Price of the transaction: 12,000,000 rubles.

Full company name: JSC “Novgorodenergo”

Issuer’s governance body which approved the transaction; date of taking the respective decision (date and number of the minutes) – *this transaction was not approved by the Issuer’s collegial management bodies.*

According to item 2 of Article 81 of the Federal Law “On Joint-Stock Companies”, this contract is not subject to approval in accordance with the procedure established by the chapter of the Federal Law “On Joint-Stock Companies” for the interested-party transactions, since the provisions of this chapter are not applied to the transactions, in approval of which all the shareholders are interested.

3) Date of settlement of the transaction: *3 May 2005*

Subject of the transaction: Contract for rendering information and consultation services on support of functioning and organizational and engineering development of the distribution grid complex management system

Issuer’s governance body which approved the transaction; date of taking the respective decision (date and number of the minutes) – *this transaction was not approved by the Issuer’s collegial management bodies.*

According to item 2 of Article 81 of the Federal Law “On Joint-Stock Companies”, this contract is not subject to approval in accordance with the procedure established by the chapter of the Federal Law “On Joint-Stock Companies” for the interested-party transactions, since the provisions of this chapter are not applied to the transactions, in approval of which all the shareholders are interested.

4) Date of settlement of the transaction: *10 October 2005*

Subject of the transaction: Contract for transfer of power of the sole executive body of JSC “Arkhenargo”

Price of the transaction: the value of the services of the Management Company consists of two parts:

1. The constant component of the value of the services within the estimate of expenditure approved

by the DGC; 2. The variable component of the value of the services. The amount of the services of the Management Company per year cannot exceed 2% of the DGC's balance sheet assets.

Full company name: JSC "Arkhenargo"

Issuer's governance body which approved the transaction; date of taking the respective decision (date and number of the minutes) – *this transaction was not approved by the Issuer's collegial management bodies.*

According to item 2 of Article 81 of the Federal Law "On Joint-Stock Companies", this contract is not subject to approval in accordance with the procedure established by the chapter of the Federal Law "On Joint-Stock Companies" for the interested-party transactions, since the provisions of this chapter are not applied to the transactions, in approval of which all the shareholders are interested.

5) Date of settlement of the transaction: 14 November 2005

Subject of the transaction: Contract for rendering information and consultation services on support of functioning and organizational and engineering development of the distribution grid complex management system

Price of the transaction: 24,000,000 rubles.

Full company name: JSC "Kolenergo"

Issuer's governance body which approved the transaction; date of taking the respective decision (date and number of the minutes) – *this transaction was not approved by the Issuer's collegial management bodies.*

According to item 2 of Article 81 of the Federal Law "On Joint-Stock Companies", this contract is not subject to approval in accordance with the procedure established by the chapter of the Federal Law "On Joint-Stock Companies" for the interested-party transactions, since the provisions of this chapter are not applied to the transactions, in approval of which all the shareholders are interested.

6) Date of settlement of the transaction: 13 December 2005

Subject of the transaction: Commission contract

Price of the transaction: 50,000 rubles.

Full company name: JSC "SB Energozashchita"

Issuer's governance body which approved the transaction; date of taking the respective decision (date and number of the minutes) – *this transaction was not approved by the Issuer's collegial management bodies.*

According to item 2 of Article 81 of the Federal Law "On Joint-Stock Companies", this contract is not subject to approval in accordance with the procedure established by the chapter of the Federal Law "On Joint-Stock Companies" for the interested-party transactions, since the provisions of this chapter are not applied to the transactions, in approval of which all the shareholders are interested.

7) Date of settlement of the transaction: 28 September 2005

Subject of the transaction: Service contract

Price of the transaction: 16,000 rubles.

Full company name: JSC "Corporate Governance Institute"

Issuer's governance body which approved the transaction; date of taking the respective decision (date and number of the minutes) - *this transaction was not approved by the Issuer's collegial management bodies.*

According to item 2 of Article 81 of the Federal Law "On Joint-Stock Companies", this contract is not subject to approval in accordance with the procedure established by the chapter of the Federal

Law “On Joint-Stock Companies” for the interested-party transactions, since the provisions of this chapter are not applied to the transactions, in approval of which all the shareholders are interested.

The year 2006

1) Date of settlement of the transaction: 2 May 2006

Subject of the transaction: Contract for transfer of power of the sole executive body of JSC “Karelergero”

Price of the transaction: the value of the services of the Management Company consists of two parts: 1. The constant component of the value of the services within the estimate of expenditure approved by the DGC; 2. The variable component of the value of the services. The amount of the services of the Management Company per year cannot exceed 2% of the DGC’s balance sheet assets.

Full company name: JSC “Karelergero”

Issuer’s governance body which approved the transaction; date of taking the respective decision (date and number of the minutes) – *this transaction was not approved by the Issuer’s collegial management bodies.*

According to item 2 of Article 81 of the Federal Law “On Joint-Stock Companies”, this contract is not subject to approval in accordance with the procedure established by the chapter of the Federal Law “On Joint-Stock Companies” for the interested-party transactions, since the provisions of this chapter are not applied to the transactions, in approval of which all the shareholders are interested.

2) Date of settlement of the transaction: 1 June 2006

Subject of the transaction: Contract for rendering information and consultation services on support of functioning and organizational and engineering development of the distribution grid complex management system

Price of the transaction: 22,000,000 rubles.

Full company name: JSC “Yantarenergo”

Issuer’s governance body which approved the transaction; date of taking the respective decision (date and number of the minutes) – *this transaction was not approved by the Issuer’s collegial management bodies.*

According to item 2 of Article 81 of the Federal Law “On Joint-Stock Companies”, this contract is not subject to approval in accordance with the procedure established by the chapter of the Federal Law “On Joint-Stock Companies” for the interested-party transactions, since the provisions of this chapter are not applied to the transactions, in approval of which all the shareholders are interested.

3) Date of settlement of the transaction: 26 July 2006

Subject of the transaction: Contract for rendering information and consultation services on support of functioning and organizational and engineering development of the distribution grid complex management system

Price of the transaction: 24,000,000 rubles.

Full company name: JSC “AEK Komienegero”

Issuer’s governance body which approved the transaction; date of taking the respective decision (date and number of the minutes) – *this transaction was not approved by the Issuer’s collegial management bodies.*

According to item 2 of Article 81 of the Federal Law “On Joint-Stock Companies”, this contract is not subject to approval in accordance with the procedure established by the chapter of the Federal Law “On Joint-Stock Companies” for the interested-party transactions, since the provisions of this chapter are not applied to the transactions, in approval of which all the shareholders are interested.

4) Date of settlement of the transaction: 01 August 2006

Subject of the transaction: Contract for transfer of power of the sole executive body of JSC “Kolenergo”

Price of the transaction: the value of the services of the Management Company consists of two parts:
1. The constant component of the value of the services within the estimate of expenditure approved by the DGC; 2. The variable component of the value of the services. The amount of the services of the Management Company per year cannot exceed 2% of the DGC’s balance sheet assets.

Full company name: JSC “Kolenergo”

Issuer’s governance body which approved the transaction; date of taking the respective decision (date and number of the minutes) – *this transaction was not approved by the Issuer’s collegial management bodies.*

According to item 2 of Article 81 of the Federal Law “On Joint-Stock Companies”, this contract is not subject to approval in accordance with the procedure established by the chapter of the Federal Law “On Joint-Stock Companies” for the interested-party transactions, since the provisions of this chapter are not applied to the transactions, in approval of which all the shareholders are interested.

5) Date of settlement of the transaction: 13 November 2006

Subject of the transaction: Contract for rendering information and consultation services on support of functioning and organizational and engineering development of the distribution grid complex management system

Price of the transaction: 48,000,000 rubles.

Full company name: JSC “Lenenergo”

Issuer’s governance body which approved the transaction; date of taking the respective decision (date and number of the minutes) – *this transaction was not approved by the Issuer’s collegial management bodies.*

According to item 2 of Article 81 of the Federal Law “On Joint-Stock Companies”, this contract is not subject to approval in accordance with the procedure established by the chapter of the Federal Law “On Joint-Stock Companies” for the interested-party transactions, since the provisions of this chapter are not applied to the transactions, in approval of which all the shareholders are interested.

6) Date of settlement of the transaction: 5 October 2006

Subject of the transaction: Paid service contract

Price of the transaction: 3,442,709 rubles.

Full company name: JSC “UES FGC”

Issuer’s governance body which approved the transaction; date of taking the respective decision (date and number of the minutes) – *this transaction was not approved by the Issuer’s collegial management bodies.*

According to item 2 of Article 81 of the Federal Law “On Joint-Stock Companies”, this contract is not subject to approval in accordance with the procedure established by the chapter of the Federal Law “On Joint-Stock Companies” for the interested-party transactions, since the provisions of this chapter are not applied to the transactions, in approval of which all the shareholders are interested.

7). Date of settlement of the transaction: 05 April 2006

Subject of the transaction: Service contract on organization and holding of a theme seminar

Price of the transaction: 65,000 rubles.

Full company name: JSC "Corporate Governance Institute"

Issuer's governance body which approved the transaction; date of taking the respective decision (date and number of the minutes) – *this transaction was not approved by the Issuer's collegial management bodies.*

According to item 2 of Article 81 of the Federal Law "On Joint-Stock Companies", this contract is not subject to approval in accordance with the procedure established by the chapter of the Federal Law "On Joint-Stock Companies" for the interested-party transactions, since the provisions of this chapter are not applied to the transactions, in approval of which all the shareholders are interested.

8). Date of settlement of the transaction: 23 May 2006

Subject of the transaction: Service contract

Price of the transaction: 194,000.64 rubles.

Full company name: JSC "SB Energozashchita"

Issuer's governance body which approved the transaction; date of taking the respective decision (date and number of the minutes) – *this transaction was not approved by the Issuer's collegial management bodies.*

According to item 2 of Article 81 of the Federal Law "On Joint-Stock Companies", this contract is not subject to approval in accordance with the procedure established by the chapter of the Federal Law "On Joint-Stock Companies" for the interested-party transactions, since the provisions of this chapter are not applied to the transactions, in approval of which all the shareholders are interested.

9). Date of settlement of the transaction: 18 July 2006

Subject of the transaction: Service contract

Price of the transaction: 25,000 rubles.

Full company name: JSC "Corporate Governance Institute"

Issuer's governance body which approved the transaction; date of taking the respective decision (date and number of the minutes) – *this transaction was not approved by the Issuer's collegial management bodies.*

According to item 2 of Article 81 of the Federal Law "On Joint-Stock Companies", this contract is not subject to approval in accordance with the procedure established by the chapter of the Federal Law "On Joint-Stock Companies" for the interested-party transactions, since the provisions of this chapter are not applied to the transactions, in approval of which all the shareholders are interested.

10). Date of settlement of the transaction: 23 August 2006

Subject of the transaction: Service contract

Price of the transaction: 17,000 rubles.

Full company name: JSC "Corporate Governance Institute"

Issuer's governance body which approved the transaction; date of taking the respective decision (date and number of the minutes) – *this transaction was not approved by the Issuer's collegial management bodies.*

According to item 2 of Article 81 of the Federal Law "On Joint-Stock Companies", this contract is not subject to approval in accordance with the procedure established by the chapter of the Federal

Law “On Joint-Stock Companies” for the interested-party transactions, since the provisions of this chapter are not applied to the transactions, in approval of which all the shareholders are interested.

11). Date of settlement of the transaction: 10 October 2006

Subject of the transaction: Service contract

Price of the transaction: 7,198 rubles.

Full company name: JSC “GVC Elektroenergetiki”

Issuer’s governance body which approved the transaction; date of taking the respective decision (date and number of the minutes) – *this transaction was not approved by the Issuer’s collegial management bodies.*

According to item 2 of Article 81 of the Federal Law “On Joint-Stock Companies”, this contract is not subject to approval in accordance with the procedure established by the chapter of the Federal Law “On Joint-Stock Companies” for the interested-party transactions, since the provisions of this chapter are not applied to the transactions, in approval of which all the shareholders are interested.

12). Date of settlement of the transaction: 13 November 2006

Subject of the transaction: Service contract

Price of the transaction: 9,500 rubles.

Full company name: JSC “GVC Elektroenergetiki”

Issuer’s governance body which approved the transaction; date of taking the respective decision (date and number of the minutes) – *this transaction was not approved by the Issuer’s collegial management bodies.*

According to item 2 of Article 81 of the Federal Law “On Joint-Stock Companies”, this contract is not subject to approval in accordance with the procedure established by the chapter of the Federal Law “On Joint-Stock Companies” for the interested-party transactions, since the provisions of this chapter are not applied to the transactions, in approval of which all the shareholders are interested.

The year 2007

1. Date of settlement of the transaction: 28 September 2007

Subject of the transaction: Contract for transfer of power of the sole executive body of JSC “Pskovenergo”

Price of the transaction: the value of the services of the Management Company consists of two parts:

1. The constant component of the value of the services within the estimate of expenditure approved by the DGC; 2. The variable component of the value of the services. The amount of the services of the Management Company per year cannot exceed 2% of the DGC’s balance sheet assets.

Full company name: JSC “Pskovenergo”

Issuer’s governance body which approved the transaction; date of taking the respective decision (date and number of the minutes) – *this transaction was not approved by the Issuer’s collegial management bodies.*

According to item 2 of Article 81 of the Federal Law “On Joint-Stock Companies”, this contract is not subject to approval in accordance with the procedure established by the chapter of the Federal Law “On Joint-Stock Companies” for the interested-party transactions, since the provisions of this chapter are not applied to the transactions, in approval of which all the shareholders are interested.

2. Date of settlement of the transaction: 28 September 2007

Subject of the transaction: Contract for transfer of power of the sole executive body of JSC “Novgorodenergo”

Price of the transaction: the value of the services of the Management Company consists of two parts:
1. The constant component of the value of the services within the estimate of expenditure approved by the DGC; 2. The variable component of the value of the services. The amount of the services of the Management Company per year cannot exceed 2% of the DGC’s balance sheet assets.

Full company name: *JSC “Novgorodenergo”*

Issuer’s governance body which approved the transaction; date of taking the respective decision (date and number of the minutes) – *this transaction was not approved by the Issuer’s collegial management bodies.*

According to item 2 of Article 81 of the Federal Law “On Joint-Stock Companies”, this contract is not subject to approval in accordance with the procedure established by the chapter of the Federal Law “On Joint-Stock Companies” for the interested-party transactions, since the provisions of this chapter are not applied to the transactions, in approval of which all the shareholders are interested.

3. Date of settlement of the transaction: 28 September 2007

Subject of the transaction: Contract for transfer of power of the sole executive body of JSC “AEK Komienergo”

Price of the transaction: the value of the services of the Management Company consists of two parts:
1. The constant component of the value of the services within the estimate of expenditure approved by the DGC; 2. The variable component of the value of the services. The amount of the services of the Management Company per year cannot exceed 2% of the DGC’s balance sheet assets.

Full company name: *JSC “AEK Komienergo”*

Issuer’s governance body which approved the transaction; date of taking the respective decision (date and number of the minutes) – *this transaction was not approved by the Issuer’s collegial management bodies.*

According to item 2 of Article 81 of the Federal Law “On Joint-Stock Companies”, this contract is not subject to approval in accordance with the procedure established by the chapter of the Federal Law “On Joint-Stock Companies” for the interested-party transactions, since the provisions of this chapter are not applied to the transactions, in approval of which all the shareholders are interested.

4. Date of settlement of the transaction: 11 October 2007

Subject of the transaction: Contract for transfer of power of the sole executive body of JSC “Vologdaenergo”

Price of the transaction: the value of the services of the Management Company consists of two parts:
1. The constant component of the value of the services within the estimate of expenditure approved by the DGC; 2. The variable component of the value of the services. The amount of the services of the Management Company per year cannot exceed 2% of the DGC’s balance sheet assets.

Full company name: *JSC “Vologdaenergo”*

Issuer’s governance body which approved the transaction; date of taking the respective decision (date and number of the minutes) – *this transaction was not approved by the Issuer’s collegial management bodies.*

According to item 2 of Article 81 of the Federal Law “On Joint-Stock Companies”, this contract is not subject to approval in accordance with the procedure established by the chapter of the Federal Law “On Joint-Stock Companies” for the interested-party transactions, since the provisions of this chapter are not applied to the transactions, in approval of which all the shareholders are interested.

5. Date of settlement of the transaction: 24 May 2007

Subject of the transaction: sale and purchase contract

Price of the transaction: 190,000 rubles.

Full company name: JSC "Pskovenergo"

Issuer's governance body which approved the transaction; date of taking the respective decision (date and number of the minutes) – *this transaction was not approved by the Issuer's collegial management bodies.*

According to item 2 of Article 81 of the Federal Law "On Joint-Stock Companies", this contract is not subject to approval in accordance with the procedure established by the chapter of the Federal Law "On Joint-Stock Companies" for the interested-party transactions, since the provisions of this chapter are not applied to the transactions, in approval of which all the shareholders are interested.

6. Date of settlement of the transaction: 05 August 2007

Subject of the transaction: Contract for compensation of expenses for training employees

Price of the transaction: 25,000 rubles.

Full company name: JSC "Arkhenenergo"

Issuer's governance body which approved the transaction; date of taking the respective decision (date and number of the minutes) – *this transaction was not approved by the Issuer's collegial management bodies.*

According to item 2 of Article 81 of the Federal Law "On Joint-Stock Companies", this contract is not subject to approval in accordance with the procedure established by the chapter of the Federal Law "On Joint-Stock Companies" for the interested-party transactions, since the provisions of this chapter are not applied to the transactions, in approval of which all the shareholders are interested.

7. Date of settlement of the transaction: 10 June 2007

Subject of the transaction: Contract for compensation of expenses for training employees

Price of the transaction: 25,000 rubles.

Full company name: JSC "Karelenenergo"

Issuer's governance body which approved the transaction; date of taking the respective decision (date and number of the minutes) – *this transaction was not approved by the Issuer's collegial management bodies.*

According to item 2 of Article 81 of the Federal Law "On Joint-Stock Companies", this contract is not subject to approval in accordance with the procedure established by the chapter of the Federal Law "On Joint-Stock Companies" for the interested-party transactions, since the provisions of this chapter are not applied to the transactions, in approval of which all the shareholders are interested.

8. Date of settlement of the transaction: 05 July 2007

Subject of the transaction: Contract for compensation of expenses for training employees

Price of the transaction: 25,000 rubles.

Full company name: JSC "Kolenergo"

Issuer's governance body which approved the transaction; date of taking the respective decision (date and number of the minutes) – *this transaction was not approved by the Issuer's collegial management bodies.*

According to item 2 of Article 81 of the Federal Law "On Joint-Stock Companies", this contract is not subject to approval in accordance with the procedure established by the chapter of the Federal

Law “On Joint-Stock Companies” for the interested-party transactions, since the provisions of this chapter are not applied to the transactions, in approval of which all the shareholders are interested.

9. Date of settlement of the transaction: 03 July 2007

Subject of the transaction: Contract for compensation of expenses for training employees

Price of the transaction: 25,000 rubles.

Full company name: JSC “AEK Kominenergo”

Issuer’s governance body which approved the transaction; date of taking the respective decision (date and number of the minutes) – *this transaction was not approved by the Issuer’s collegial management bodies.*

According to item 2 of Article 81 of the Federal Law “On Joint-Stock Companies”, this contract is not subject to approval in accordance with the procedure established by the chapter of the Federal Law “On Joint-Stock Companies” for the interested-party transactions, since the provisions of this chapter are not applied to the transactions, in approval of which all the shareholders are interested.

10. Date of settlement of the transaction: 12 July 2007

Subject of the transaction: Contract for compensation of expenses for training employees

Price of the transaction: 25,000 rubles.

Full company name: JSC “Pskovenergo”

Issuer’s governance body which approved the transaction; date of taking the respective decision (date and number of the minutes) – *this transaction was not approved by the Issuer’s collegial management bodies.*

According to item 2 of Article 81 of the Federal Law “On Joint-Stock Companies”, this contract is not subject to approval in accordance with the procedure established by the chapter of the Federal Law “On Joint-Stock Companies” for the interested-party transactions, since the provisions of this chapter are not applied to the transactions, in approval of which all the shareholders are interested.

11. Date of settlement of the transaction: 30 August 2007

Subject of the transaction: Contract for compensation of expenses for training employees

Price of the transaction: 25,000 rubles.

Full company name: JSC “Novgorodenergo”

Issuer’s governance body which approved the transaction; date of taking the respective decision (date and number of the minutes) – *this transaction was not approved by the Issuer’s collegial management bodies.*

According to item 2 of Article 81 of the Federal Law “On Joint-Stock Companies”, this contract is not subject to approval in accordance with the procedure established by the chapter of the Federal Law “On Joint-Stock Companies” for the interested-party transactions, since the provisions of this chapter are not applied to the transactions, in approval of which all the shareholders are interested.

12. Date of settlement of the transaction: 10 September 2007

Subject of the transaction: Contract for subleasing nonresidential premises

Price of the transaction: 175,000 rubles a month.

Full company name: JSC “Arkhenenergo”

Issuer’s governance body which approved the transaction; date of taking the respective decision (date and number of the minutes) – *this transaction was not approved by the Issuer’s collegial management bodies.*

According to item 2 of Article 81 of the Federal Law “On Joint-Stock Companies”, this contract is not subject to approval in accordance with the procedure established by the chapter of the Federal Law “On Joint-Stock Companies” for the interested-party transactions, since the provisions of this chapter are not applied to the transactions, in approval of which all the shareholders are interested.

13. Date of settlement of the transaction: 03 August 2007

Subject of the transaction: Contract for subleasing nonresidential premises

Price of the transaction: 171,000 rubles a month.

Full company name: JSC “Karelenergo”

Issuer’s governance body which approved the transaction; date of taking the respective decision (date and number of the minutes) – *this transaction was not approved by the Issuer’s collegial management bodies.*

According to item 2 of Article 81 of the Federal Law “On Joint-Stock Companies”, this contract is not subject to approval in accordance with the procedure established by the chapter of the Federal Law “On Joint-Stock Companies” for the interested-party transactions, since the provisions of this chapter are not applied to the transactions, in approval of which all the shareholders are interested.

14. Date of settlement of the transaction: 22 September 2007

Subject of the transaction: Contract for subleasing nonresidential premises

Price of the transaction: 175,000 rubles a month.

Full company name: JSC “Kolenergo”

Issuer’s governance body which approved the transaction; date of taking the respective decision (date and number of the minutes) – *this transaction was not approved by the Issuer’s collegial management bodies.*

According to item 2 of Article 81 of the Federal Law “On Joint-Stock Companies”, this contract is not subject to approval in accordance with the procedure established by the chapter of the Federal Law “On Joint-Stock Companies” for the interested-party transactions, since the provisions of this chapter are not applied to the transactions, in approval of which all the shareholders are interested.

15. Date of settlement of the transaction: 28 September 2007

Subject of the transaction: Contract for subleasing nonresidential premises

Price of the transaction: 175,000 rubles a month.

Full company name: JSC “Pskovenergo”

Issuer’s governance body which approved the transaction; date of taking the respective decision (date and number of the minutes) – *this transaction was not approved by the Issuer’s collegial management bodies.*

According to item 2 of Article 81 of the Federal Law “On Joint-Stock Companies”, this contract is not subject to approval in accordance with the procedure established by the chapter of the Federal Law “On Joint-Stock Companies” for the interested-party transactions, since the provisions of this chapter are not applied to the transactions, in approval of which all the shareholders are interested.

16. Date of settlement of the transaction: 01 October 2007

Subject of the transaction: Contract for subleasing nonresidential premises

Price of the transaction: 204,450 rubles a month.

Full company name: JSC “Volgdaenergo”

Issuer's governance body which approved the transaction; date of taking the respective decision (date and number of the minutes) – *this transaction was not approved by the Issuer's collegial management bodies.*

According to item 2 of Article 81 of the Federal Law "On Joint-Stock Companies", this contract is not subject to approval in accordance with the procedure established by the chapter of the Federal Law "On Joint-Stock Companies" for the interested-party transactions, since the provisions of this chapter are not applied to the transactions, in approval of which all the shareholders are interested.

17. Date of settlement of the transaction: 04 October 2007

Subject of the transaction: Contract for subleasing nonresidential premises

Price of the transaction: 175,000 rubles a month.

Full company name: JSC "Novgorodenergo"

Issuer's governance body which approved the transaction; date of taking the respective decision (date and number of the minutes) – *this transaction was not approved by the Issuer's collegial management bodies.*

According to item 2 of Article 81 of the Federal Law "On Joint-Stock Companies", this contract is not subject to approval in accordance with the procedure established by the chapter of the Federal Law "On Joint-Stock Companies" for the interested-party transactions, since the provisions of this chapter are not applied to the transactions, in approval of which all the shareholders are interested.

18. Date of settlement of the transaction: 28 September 2007

Subject of the transaction: Contract for subleasing nonresidential premises

Price of the transaction: 175,000 rubles a month.

Full company name: JSC "AEK Komienergo"

Issuer's governance body which approved the transaction; date of taking the respective decision (date and number of the minutes) – *this transaction was not approved by the Issuer's collegial management bodies.*

According to item 2 of Article 81 of the Federal Law "On Joint-Stock Companies", this contract is not subject to approval in accordance with the procedure established by the chapter of the Federal Law "On Joint-Stock Companies" for the interested-party transactions, since the provisions of this chapter are not applied to the transactions, in approval of which all the shareholders are interested.

19. Date of settlement of the transaction: 16 November 2007

Subject of the transaction: Contract for car lease

Price of the transaction: 37,785.16 rubles a month.

Full company name: JSC "Pskovenergo"

Issuer's governance body which approved the transaction; date of taking the respective decision (date and number of the minutes) – *this transaction was not approved by the Issuer's collegial management bodies.*

According to item 2 of Article 81 of the Federal Law "On Joint-Stock Companies", this contract is not subject to approval in accordance with the procedure established by the chapter of the Federal Law "On Joint-Stock Companies" for the interested-party transactions, since the provisions of this chapter are not applied to the transactions, in approval of which all the shareholders are interested.

20. Date of settlement of the transaction: 26 December 2007

Subject of the transaction: Contract for expenses compensation

Price of the transaction: 390,000 rubles.

Full company name: JSC "Pskovenergo"

Issuer's governance body which approved the transaction; date of taking the respective decision (date and number of the minutes) – *this transaction was not approved by the Issuer's collegial management bodies.*

According to item 2 of Article 81 of the Federal Law "On Joint-Stock Companies", this contract is not subject to approval in accordance with the procedure established by the chapter of the Federal Law "On Joint-Stock Companies" for the interested-party transactions, since the provisions of this chapter are not applied to the transactions, in approval of which all the shareholders are interested.

21. Date of settlement of the transaction: 05 June 2007

Subject of the transaction: Service contract

Price of the transaction: 12,900 rubles.

Full company name: JSC "Corporate Governance Institute"

Issuer's governance body which approved the transaction; date of taking the respective decision (date and number of the minutes) – *this transaction was not approved by the Issuer's collegial management bodies.*

According to item 2 of Article 81 of the Federal Law "On Joint-Stock Companies", this contract is not subject to approval in accordance with the procedure established by the chapter of the Federal Law "On Joint-Stock Companies" for the interested-party transactions, since the provisions of this chapter are not applied to the transactions, in approval of which all the shareholders are interested.

22. Date of settlement of the transaction: 02 July 2007

Subject of the transaction: Contract for rendering services on providing participation in the meeting

Price of the transaction: 59,472 rubles.

Full company name: JSC "Scientific and Research Institute for Economy and Energy Industry"

Issuer's governance body which approved the transaction; date of taking the respective decision (date and number of the minutes) – *this transaction was not approved by the Issuer's collegial management bodies.*

According to item 2 of Article 81 of the Federal Law "On Joint-Stock Companies", this contract is not subject to approval in accordance with the procedure established by the chapter of the Federal Law "On Joint-Stock Companies" for the interested-party transactions, since the provisions of this chapter are not applied to the transactions, in approval of which all the shareholders are interested.

23. Date of settlement of the transaction: 15 November 2007

Subject of the transaction: Service contract on connection to CIMS-Purchases (corporate information management system), maintenance and service

Price of the transaction: 53,350 rubles.

Full company name: JSC "UES Energostroysnabkomplekt"

Issuer's governance body which approved the transaction; date of taking the respective decision (date and number of the minutes) – *this transaction was not approved by the Issuer's collegial management bodies.*

According to item 2 of Article 81 of the Federal Law "On Joint-Stock Companies", this contract is not subject to approval in accordance with the procedure established by the chapter of the Federal Law "On Joint-Stock Companies" for the interested-party transactions, since the provisions of this chapter are not applied to the transactions, in approval of which all the shareholders are interested.

24. Date of settlement of the transaction: 23 October 2007

Subject of the transaction: Contract for software delivery

Price of the transaction: 99,120 rubles.

Full company name: JSC "UES FGC"

Issuer's governance body which approved the transaction; date of taking the respective decision (date and number of the minutes) – *this transaction was not approved by the Issuer's collegial management bodies.*

According to item 2 of Article 81 of the Federal Law "On Joint-Stock Companies", this contract is not subject to approval in accordance with the procedure established by the chapter of the Federal Law "On Joint-Stock Companies" for the interested-party transactions, since the provisions of this chapter are not applied to the transactions, in approval of which all the shareholders are interested.

The contracts specified above were concluded by IDGC of North-West in 2005-2007 and are simultaneously large transactions and interested-party transactions. They were not preliminarily considered at the meetings of IDGC of North-West's Board of Directors and the Company's General Meeting of Shareholders on the basis of item 5 Article 79 and item 81 Article 2 of the Federal Law "On joint-stock companies" (since in case a large transaction is simultaneously an interested-party transaction, it is regulated only by the provisions of chapter XI of the Federal Law "On joint-stock companies"; the provisions of chapter XI of the Federal Law "On Joint-Stock Companies" are not applied to the transactions, in approval of which all the shareholders are interested).

7.7. Information on the amount of the debt receivable

INDICATOR	REPORTING PERIOD	REPORTING PERIOD	REPORTING PERIOD
	31 December 2005	31 December 2006	30 September 2007
Total amount of accounts receivable, RUR thousand	7,961	20,663	40,073
Total amount of past-due accounts receivable, RUR thousand.	0	0	0

TYPE OF ACCOUNTS RECEIVABLE	31 December 2006		30 September 2007	
	Maturity		Maturity	
	Up to one year	Over one year	Up to one year	Over one year
Accounts receivable of buyers and customers, RUR thousand	18,453	0	28,417	0
Including past-due, RUR thousand	0	0	0	0

Accounts receivable per bills of exchange, RUR thousand	0	0	0	0
Including past-due, RUR thousand	0	0	0	0
Accounts receivable of participants (founders) under contributions to the charter capital, RUR thousand	0	0	0	0
Including past-due, RUR thousand	0	0	0	0
Accounts receivable per advances made, RUR thousand	2,156	0	11,501	0
Including past-due, RUR thousand	0	0	0	0
Other accounts receivable, RUR thousand	54	0	155	0
Including past-due, RUR thousand	0	0	0	0
Total, RUR thousand	20,663	0	40,073	0
Including past-due, RUR thousand	0	0	0	0

The amount of accounts receivable of JSC “Karelenargo” equal to RUR 3,000 thousand, of JSC “Kolenergo” equal to RUR 3,000 thousand, of JSC “Lenenergo” equal to RUR 4,000 thousand and of JSC “UES FGC” equal to RUR 3,443 thousand exceeds 10% of the total amount of accounts receivable as of 31 December 2006.

The amount of accounts receivable of JSC “Arkhenargo” equal to RUR 3,000 thousand, of JSC “Karelenargo” equal to RUR 3,000 thousand, of JSC “Kolenergo” equal to RUR 3,000 thousand, of IDGC of Centre and North Caucasus equal to RUR 7,711 thousand and of JSC “Yantarengo” equal to RUR 4,000 thousand exceeds 10% out of the total amount of accounts receivable as of 30 September 2007

31 December 2006

Full company name	Joint-Stock Company “Karelenargo”
Shortened company name	JSC “Karelenargo”
Location	45 Kirova street, city of Petrozavodsk, Karelia Republic, Russian Federation 185035
Amount of accounts receivable, RUR thousand	3,000
Amount of past-due accounts receivable, RUR thousand	The accounts receivable are not overdue
Terms of accounts receivable (interest rate, penal sanctions, penalty fees)	
Information on affiliation	affiliate
Issuer’s stake in the affiliate’s charter capital, %	0

Affiliate's ordinary shares belonging to the Issuer, %	0
Affiliate's stake in the Issuer's charter capital, %	0
Issuer's ordinary shares belonging to the affiliate, %	0
Full company name	Joint-Stock Company "Kolenergo"
Shortened company name	JSC "Kolenergo"
Location	2 Kirova street, Murmashy village, Murmansk Region, Russian Federation 184355
Amount of accounts receivable, RUR thousand	3,000
Amount of past-due accounts receivable, RUR thousand	The accounts receivable are not overdue
Terms of accounts receivable (interest rate, penal sanctions, penalty fees)	
Information on affiliation	affiliate
Issuer's stake in the affiliate's charter capital, %	0
Affiliate's ordinary shares belonging to the Issuer, %	0
Affiliate's stake in the Issuer's charter capital, %	0
Issuer's ordinary shares belonging to affiliate, %	0
Full company name	Joint-Stock Company "Lenenergo"
Shortened company name	JSC "Lenenergo"
Location	1 Konstitutsiyi square, St. Petersburg city 196247
Amount of accounts receivable, RUR thousand	4,000
Amount of past-due accounts receivable, RUR thousand	The accounts receivable are not overdue
Terms of accounts receivable (interest rate, penal sanctions, penalty fees)	
Information on affiliation	affiliate
Issuer's stake in the affiliate's charter capital, %	0
Affiliate's ordinary shares belonging to the Issuer, %	0
Affiliate's stake in the Issuer's charter capital, %	0

Issuer's ordinary shares belonging to affiliate, %	0
Full company name	Joint-Stock Company "UES FGC"
Shortened company name	JSC "UES FGC"
Location	5 A Akademika Chelomeya street, Moscow city 117630
Amount of accounts receivable, RUR thousand	3,443
Amount of past-due accounts receivable RUR thousand	The accounts receivable are not overdue
Terms of accounts receivable (interest rate, penal sanctions, penalty fees)	
Information on affiliation	affiliate
Issuer's stake in the affiliate's charter capital, %	0
Affiliate's ordinary shares belonging to the Issuer, %	0
Affiliate's stake in the Issuer's charter capital, %	0
Issuer's ordinary shares belonging to affiliate, %	0

30 September 2007

Full company name	Joint-Stock Company "Arkhenenergo"
Shortened company name	JSC "Arkhenenergo"
Location	3 Svobody street, Arkhangelsk city 163000
Amount of accounts receivable, RUR thousand	3,000
Amount of past-due accounts receivable, RUR thousand	The accounts receivable are not overdue
Terms of accounts receivable (interest rate, penal sanctions, penalty fees)	
Information on affiliation	affiliate
Issuer's stake in the affiliate's charter capital, %	0
Affiliate's ordinary shares belonging to the Issuer, %	0
Affiliate's stake in the Issuer's charter capital, %	0
Issuer's ordinary shares belonging to affiliate, %	0
Full company name	Joint-Stock Company "Karelenenergo"
Shortened company name	JSC "Karelenenergo"

Location	45 Kirova street, city of Petrozavodsk, Karelia Republic, Russian Federation 185035
Amount of accounts receivable, RUR thousand	3,000
Amount of past-due accounts receivable, RUR thousand	The accounts receivable are not overdue
Terms of accounts receivable (interest rate, penal sanctions, penalty fees)	
Information on affiliation	affiliate
Issuer's stake in the affiliate's charter capital, %	0
Affiliate's ordinary shares belonging to the Issuer, %	0
Affiliate's stake in the Issuer's charter capital, %	0
Issuer's ordinary shares belonging to affiliate, %	0
Full company name	Joint-Stock Company "Kolenergo"
Shortened company name	JSC "Kolenergo"
Location	2 Kirova street, Murmashy village, Murmansk Region, Russian Federation 184355
Amount of accounts receivable, RUR thousand	3,000
Amount of past-due accounts receivable, RUR thousand	The accounts receivable are not overdue
Terms of accounts receivable (interest rate, penal sanctions, penalty fees)	
Information on affiliation	affiliate
Issuer's stake in the affiliate's charter capital, %	0
Affiliate's ordinary shares belonging to the Issuer, %	0
Affiliate's stake in the Issuer's charter capital, %	0
Issuer's ordinary shares belonging to affiliate, %	0
Full company name	"IDGC of Centre and North Caucasus", Joint-Stock Company
Shortened company name	JSC "IDGC of Centre and North Caucasus"
Location	55 Kalinina avenue, Tver city 170001
Amount of accounts receivable, RUR thousand	7,711
Amount of past-due accounts receivable, RUR thousand	The accounts receivable are not overdue

Terms of accounts receivable (interest rate, penal sanctions, penalty fees)	
Information on affiliation	affiliate
Issuer's stake in the affiliate's charter capital, %	0
Affiliate's ordinary shares belonging to the Issuer, %	0
Affiliate's stake in the Issuer's charter capital, %	0
Issuer's ordinary shares belonging to affiliate, %	0
Full company name	Joint-Stock Company "Yantarenergo"
Shortened company name	JSC "Yantarenergo"
Location	34 Teatralnaya street, Kaliningrad city, Russia 236040
Amount of accounts receivable, RUR thousand	4,000
Amount of past-due accounts receivable, RUR thousand	The accounts receivable are not overdue
Terms of accounts receivable (interest rate, penal sanctions, penalty fees)	
Information on affiliation	affiliate
Issuer's stake in the affiliate's charter capital, %	0
Affiliate's ordinary shares belonging to the Issuer, %	0
Affiliate's stake in the Issuer's charter capital, %	0
Issuer's ordinary shares belonging to affiliate, %	0

VIII. ISSUER'S ACCOUNTING REPORTS AND OTHER FINANCIAL INFORMATION

8.1. Issuer's annual accounting reports

a) The annual accounting reporting of the Issuer for each complete financial year, if the Issuer carries out its activities for less than three years, compiled according to the requirements of the Russian Federation laws, with the applied report of the auditor (auditors) in relation to the specified accounting reports.

The structure of the Issuer's 2005 annual accounting reports applied to the securities prospectus, Applications No. 1:

form No. 1 "Balance Sheet"

form No. 2 "Profit and Loss Statement"

form No. 3 "Statement of Changes in Equity"

form No. 4 "Cash Flow Statement"

form No. 5 “Application to Balance Sheet”

Explanatory note to the annual accounting reports

Auditor’s report on the accounting reports

Structure of the Issuer’s 2006 annual accounting reports, applied to the securities prospectus, Application No. 2:

form No. 1 “Balance Sheet”

form No. 2 “Profit and Loss Statement”

form No. 3 “Statement of Changes in Equity”

form No. 4 “Cash Flow Statement”

form No. 5 “Application to Balance Sheet”

Explanatory note to the annual accounting reports

Auditor’s report on the accounting reports

b) The Issuer’s annual accounting reports compiled according to the International Financial Reporting Standards or the US Generally Accepted Accounting Principles for the last three complete financial years or for each complete financial year, if the Issuer carries out its activities for less than three years.

The Issuer did not compile the annual accounting reports made according to the International Financial Reporting Standards. (The 2006 reporting– the auditor KPMG) (Application No.7).

8.2. Issuer’s quarter accounting reports for the last completed reporting quarter

a) The Issuer’s quarter accounting reports for the last completed reporting quarter prior to the date of the approval of the securities prospectus, the term of presentation of which came in accordance with the requirements of the Russian Federation laws compiled according to the requirements of the Russian Federation laws

The structure of the Issuer’s quarter accounting reports for 9 months of 2007 applied to the securities prospectus, Appendix No.3.

form No. 1 “Balance Sheet”

form No. 2 “Profit and Loss Statement”

b) The Issuer’s quarter accounting reports compiled according to the International Financial Reporting Standard or the US Generally Accepted Accounting Principles for the last complete reporting quarter.

8.3. Issuer’s consolidated accounting reports for the last three complete financial years or for each complete financial year

The structure of the Issuer’s summary (consolidated) accounting reports applied to the securities prospectus.

a)The Issuer’s summary (consolidated) accounting reports compiled in conformity with the requirements of the legislation of the Russian Federation, for each complete financial year if the Issuer has been carrying out its activities for less than three years:

The basis of drawing up of the presented reporting, including substantive provisions of the accounting policy having a material value when drawing up the Issuer’s summary (consolidated) accounting reports.

The summary (consolidated) accounting reports according to the requirements of the Russian Federation laws were not compiled by the Issuer.

b)The Issuer’s summary (consolidated) accounting reports compiled in conformity with the International Financial Reporting Standards for the last three complete financial years prior to the date of the adoption of the securities prospectus or for each complete financial year if the Issuer has been carrying out the accounting reporting according to the International Financial Reporting Standards for less than three years.

The summary (consolidated) accounting reporting made according to the International Financial Reporting Standards was not compiled.

8.4. Information on the Issuer’s accounting policy

The Issuer's accounting policy independently determined by the Issuer according to the Russian Federation laws on book keeping and approved by the order or the instruction of the person responsible for the organization and condition of the Issuer's book keeping for the current financial year, quarter accounting reports for which is included in the structure of the securities prospectus, as well as for each complete financial year, the annual accounting reports for which is included in the structure of the securities prospectus.

The provisions on the Issuer's accounting policy for 2005 - 2007 in are specified in Applications No. 4, 5, and 6.

8.5. Information on the total amount of export, and on the export share in the total amount of sales The total amount of the Issuer's incomes received from the export of products (goods, works, services), and the share of such incomes in the Issuer's incomes from usual kinds of activities calculated separately for each of three last complete financial years prior to the date of the adoption of the securities prospectus, as well as for the last complete quarter prior to the date of the adoption of the securities prospectus.

The Issuer does not export products (goods, works, services).

8.6. Information on the value of the Issuer's real estate and material changes which occurred in the structure of the Issuer's property after the date of the end of the last complete financial year

The Company does not own real estate.

8.7. Information on participation of the Issuer in judicial proceedings, if such participation may have a material effect on the Issuer's financial and economic activities

The Issuer does not participate in the litigations, the participation in which may materially influence its financial and economic activities.

IX. DETAILED INFORMATION ON THE PROCEDURE AND TERMS OF EQUITY SECURITIES PLACEMENT

9.1. Information on placed securities

9.1.1. General information

1). For the securities issue placed by means of converting JSC "Arkhenargo's" ordinary registered uncertificated shares into IDGC of North-West's additional ordinary registered uncertificated shares by merging.

Class, category (type) of securities.

Ordinary registered shares.

Form of securities (uncertificated, certificated).

Uncertificaited.

Reference to obligatory centralized storage.

The information is not specified for this type of securities.

Par value of each security of the issue (additional issue).

10 (Ten) kopecks

Number of the securities of the additional issue.

8,881,977,792 (eight billion, eight hundred and eighty-one million, nine hundred and seventy-seven thousand, seven hundred and ninety-two) pieces. The volume of the securities at the par value is 888,197,779.2 (eight hundred and eighty-eight million, one hundred and ninety-seven thousand, seven hundred and seventy-nine) rubles and (twenty) kopecks.

Total number of the securities of this issue placed earlier.

100,000,000 (one hundred million) pieces.

The information on the person who keeps the register of owners of the issuer's registered securities is disclosed in item 10.6 of the securities prospectus.

Rights provided by each security of the issue:

According to the Issuer's Charter, the shareholders – holders of the Company's ordinary registered shares, are entitled to the following:

“Each ordinary registered share provides the shareholder – its holder, with the equal amount of rights.

The shareholders – holders of the Company's ordinary registered shares, shall be entitled:

- 1) to participate personally or through representatives in the Company's general shareholders meeting with the right to vote on all items of their competence;
- 2) to introduce moves in the agenda of the general meeting according to the procedure provided for by the Russian Federation laws and this Charter;
- 3) to obtain information on the Company's activities and examine the Company's documents in accordance with Article 91 of the Federal Law “On Joint Stock Companies”, other regulatory and legal acts and this Charter;
- 4) to receive dividends declared by the Company;
- 5) to receive the preferential right to purchase additional shares and equity securities placed through subscription, convertible into shares in the number which is proportional to the number of ordinary shares owned by them, in the cases provided for by the Russian Federation laws;
- 6) to receive a part of the Company's property in case of its liquidation;
- 7) to exercise other rights stipulated by the Russian Federation laws and this Charter”.

The Issuer's Charter does not provide for a restriction of the maximum number of votes to belong to one shareholder.

Way of the securities placement:

Converting JSC “Arkhenargo’s” ordinary registered uncertificated shares into IDGC of North-West’s additional ordinary registered uncertificated shares by merger.

Information on a circle of potential purchasers of the securities:

The information is not specified for this way of securities placement.

Procedure of the securities placement:

The ordinary shares belonging to JSC “Arkhenargo’s” shareholders (including to the shareholders who voted against taking a decision on reorganization, or who did not take part in voting on this item and did not present their securities for redemption) are subject to converting into IDGC of North-West’s additional shares according to the procedure and on the terms stipulated by the Contract for Merger of JSC “Arkhenargo”, JSC “Vologdaenergo”, JSC “AEK Komienargo”, JSC “Karelenergo”, JSC “Kolenergo”, JSC “Novgorodenergo”, and JSC “Pskovenergo” with IDGC of North-West.

JSC “Arkhenargo’s” ordinary shares are converted into IDGC of North-West’s additional ordinary shares.

The number of JSC “Arkhenargo’s” ordinary registered shares subject to converting into IDGC of North-West’s additional ordinary shares - 1,715,146,860 pieces (one billion, seven hundred and fifteen million, one hundred and forty thousand, eight hundred and sixty) pieces.

Swap ratios:

18521/95911 of JSC “Arkhenargo’s” ordinary share at the par value of 1 (One) ruble shall be converted into 1 (one) additional ordinary share of IDGC of North-West at par value of 10 (ten) kopecks each.

If at calculation of the number of IDGC of North-West’s shares, which should be received by a JSC “Arkhenargo’s” shareholder as a result of converting, any shareholder of JSC “Arkhenargo” has a fractional settlement number of shares, in this case the fractional part of this number will be subject to rounding-off according to the following rules:

- If value of the figure next to a point is from 5 to 9 inclusive, one is added to an integer, and the figures following the point are not considered;

- If value of the figure next to a point is from 1 up to 4 inclusive, an integer is considered, and the figures following the point are not considered;

- If as a result of rounding-off any shareholder does not receive any shares, this shareholder receives one ordinary nominal share of IDGC of North-West.

The following is not subject to converting:

- own shares belonging to JSC “Arkhenargo”, including the shares redeemed from JSC “Arkhenargo’s” shareholders in accordance with Article 75 of the Federal Law “On Joint-Stock Companies”, which were not sold before the moment of converting in accordance with item 6 of Article 76 of the Federal Law “On Joint-Stock Companies”;

- JSC “Arkhenergo’s” shares belonging to IDGC of North-West;
- IDGC of North-West’s shares belonging to JSC “Arkhenergo”.

JSC “Arkhenergo’s” ordinary registered shares are recognized convertible into IDGC of North-West’s ordinary registered shares on the day of making an entry in the Uniform State Register of Legal Entities about termination of JSC “Arkhenergo’s” activity on the basis of the information of the JSC “Arkhenergo’s” shareholder register as of the specified date.

The Issuer’s governance body which adopted the decision on the additional issue of the securities and their prospectus, as well as the date (dates) of decision-making on the adoption of each of the specified documents, the date (dates) of drawing-up and the number (numbers) of the minutes of the meeting (proceedings) of the Issuer’s governance body, where the respective decision was made:

The Decision on the Additional Securities Issue and Securities Prospectus were adopted by the decision of the Board of Directors of “Interregional Distribution Grid Company of North-West”, Joint-Stock Company, as of 31 January 2008, Minutes No. 26/6 as of 31 January 2008.

The share, the non-placement of which leads to making the issue (additional issue) of the securities failed, and the procedure of returning the funds transferred for payment of the securities of the issue (additional issue) if it is recognized failed.

The share, the non-placement of which leads to making the issue (additional issue) of the securities failed, is not fixed.

2). For the securities issue placed by means of converting JSC “Vologdaenergo’s” ordinary registered uncertificated shares into IDGC of North-West’s additional ordinary registered uncertificated shares by merging.

Class, category (type) of securities.

Ordinary registered shares.

Form of securities (uncertificated, certificated).

Uncertificaited.

Reference to obligatory centralized storage.

The information is not specified for this type of securities.

Par value of each security of the issue (additional issue).

10 (Ten) kopecks

Number of the securities of the additional issue.

27,374,510,573 (twenty-seven billion, three hundred and seventy-four million, five hundred and ten thousand, five hundred and seventy-three) pieces of ordinary shares are placed within the limits of the additional issue.

The volume of the securities at the par value is 2,737,451,057.3 (two billion, seven hundred and thirty-seven million, four hundred and fifty-one thousand, fifty-seven) rubles and (thirty) kopecks.

Total number of the securities of this issue placed earlier.

100,000,000 (one hundred million) pieces.

The information on the person who keeps the register of owners of the issuer's registered securities is disclosed in item 10.6 of the securities prospectus.

Rights provided by each security of the issue:

According to the Issuer's Charter, the shareholders – holders of the Company's ordinary registered shares, are entitled to the following:

“Each ordinary registered share provides the shareholder – its holder, with the equal amount of rights.

The shareholders – holders of the Company's ordinary registered shares, shall be entitled:

- 1) to participate personally or through representatives in the Company's general shareholders meeting with the right to vote on all items of their competence;
- 2) to introduce moves in the agenda of the general meeting according to the procedure provided for by the Russian Federation laws and this Charter;
- 3) to obtain information on the Company's activities and examine the Company's documents in accordance with Article 91 of the Federal Law “On Joint Stock Companies”, other regulatory and legal acts and this Charter;
- 4) to receive dividends declared by the Company;
- 5) to receive the preferential right to purchase additional shares and equity securities placed through subscription, convertible into shares in the number which is proportional to the number of ordinary shares owned by them, in the cases provided for by the Russian Federation laws;
- 6) to receive a part of the Company's property in case of its liquidation;
- 7) to exercise other rights stipulated by the Russian Federation laws and this Charter”.

The Issuer's Charter does not provide for a restriction of the maximum number of votes to belong to one shareholder.

Way of the securities placement:

Converting JSC “Vologdaenergo's” ordinary registered uncertificated shares into IDGC of North-West's additional ordinary registered uncertificated shares by merger.

Information on a circle of potential purchasers of the securities:

The information is not specified for this way of securities placement.

Procedure of the securities placement:

The ordinary shares belonging to JSC “Vologdaenergo's” shareholders (including to the shareholders who voted against taking a decision on reorganization, or who did not take part in voting on this item and did not present their securities for redemption) are subject to converting into IDGC of North-West's additional shares

according to the procedure and on the terms stipulated by the Contract for Merger of JSC “Arkhenenergo”, JSC “Vologdaenergo”, JSC “AEK Komienergo”, JSC “Karelenergo”, JSC “Kolenergo”, JSC “Novgorodenergo”, and JSC “Pskovenergo” with IDGC of North-West.

JSC “Vologdaenergo’s” ordinary shares are converted into IDGC of North-West’s additional ordinary shares.

The number of JSC “Vologdaenergo’s” ordinary registered shares subject to converting into IDGC of North-West’s additional ordinary shares - 20,334,996 (twenty million, three hundred and thirty-four thousand, nine hundred and ninety-six) pieces.

Swap ratios:

18521/24932387 of JSC “Vologdaenergo’s” ordinary share at the par value of 90 (ninety) rubles shall be converted into 1 (one) additional ordinary share of IDGC of North-West at par value of 10 (ten) kopecks each.

If at calculation of the number of IDGC of North-West’s shares, which should be received by a JSC “Vologdaenergo’s” shareholder as a result of converting, any shareholder of JSC “Vologdaenergo” has a fractional settlement number of shares, in this case the fractional part of this number will be subject to rounding-off according to the following rules:

- If value of the figure next to a point is from 5 to 9 inclusive, one is added to an integer, and the figures following the point are not considered;

- If value of the figure next to a point is from 1 up to 4 inclusive, an integer is considered, and the figures following the point are not considered;

- If as a result of rounding-off any shareholder does not receive any shares, this shareholder receives one ordinary nominal share of IDGC of North-West.

The following is not subject to converting:

- own shares belonging to JSC “Vologdaenergo”, including the shares redeemed from JSC “Vologdaenergo’s” shareholders in accordance with Article 75 of the Federal Law “On Joint-Stock Companies”, which were not sold before the moment of converting in accordance with item 6 of Article 76 of the Federal Law “On Joint-Stock Companies”;

- JSC “Vologdaenergo’s” shares belonging to IDGC of North-West;

- IDGC of North-West’s shares belonging to JSC “Vologdaenergo”.

JSC “Vologdaenergo’s” ordinary registered shares are recognized convertible into IDGC of North-West’s ordinary registered shares on the day of making an entry in the Uniform State Register of Legal Entities about termination of JSC “Vologdaenergo’s” activity on the basis of the information of the JSC “Vologdaenergo’s” shareholder register as of the specified date.

The Issuer's governance body which adopted the decision on the additional issue of the securities and their prospectus, as well as the date (dates) of decision-making on the adoption of each of the specified documents, the date (dates) of drawing-up and the number (numbers) of the minutes of the meeting (proceedings) of the Issuer's governance body, where the respective decision was made:

The Decision on the Additional Securities Issue and Securities Prospectus were adopted by the decision of the Board of Directors of "Interregional Distribution Grid Company of North-West", Joint-Stock Company, as of 31 January 2008, Minutes No. 26/6 as of 31 January 2008.

The share, the non-placement of which leads to making the issue (additional issue) of the securities failed, and the procedure of returning the funds transferred for payment of the securities of the issue (additional issue) if it is recognized failed.

The share, the non-placement of which leads to making the issue (additional issue) of the securities failed, is not fixed.

The information on the holder (holders) of the Issuer's securities which are going to offer them for purchase simultaneously with placement of the securities.

The Issuer is not provided with such information.

3). For the securities issue placed by means of converting JSC "Karelenargo's" ordinary registered uncertificated shares into IDGC of North-West's additional ordinary registered uncertificated shares by merging.

Class, category (type) of securities.

Ordinary registered shares.

Form of securities (uncertificated, certificated).

Uncertificated.

Reference to obligatory centralized storage.

The information is not specified for this type of securities.

Par value of each security of the issue (additional issue).

10 (Ten) kopecks

Number of the securities of the additional issue.

10,987,513,410 (ten billion, nine hundred and eighty-seven million, five hundred and thirteen thousand, four hundred and ten) pieces of ordinary shares are placed within the limits of the additional issue. The volume of the securities at the par value is 1,098,751,341 (one billion, ninety-eight million, seven hundred and fifty-one thousand, three hundred and forty-one) rubles.

Total number of the securities of this issue placed earlier.

100,000,000 (one hundred million) pieces.

The information on the person who keeps the register of owners of the issuer's registered securities is disclosed in item 10.6 of the securities prospectus.

Rights provided by each security of the issue:

According to the Issuer's Charter, the shareholders – holders of the Company's ordinary registered shares, are entitled to the following:

“Each ordinary registered share provides the shareholder – its holder, with the equal amount of rights.

The shareholders – holders of the Company's ordinary registered shares, shall be entitled:

- 1) to participate personally or through representatives in the Company's general shareholders meeting with the right to vote on all items of their competence;
- 2) to introduce moves in the agenda of the general meeting according to the procedure provided for by the Russian Federation laws and this Charter;
- 3) to obtain information on the Company's activities and examine the Company's documents in accordance with Article 91 of the Federal Law “On Joint Stock Companies”, other regulatory and legal acts and this Charter;
- 4) to receive dividends declared by the Company;
- 5) to receive the preferential right to purchase additional shares and equity securities placed through subscription, convertible into shares in the number which is proportional to the number of ordinary shares owned by them, in the cases provided for by the Russian Federation laws;
- 6) to receive a part of the Company's property in case of its liquidation;
- 7) to exercise other rights stipulated by the Russian Federation laws and this Charter”.

The Issuer's Charter does not provide for a restriction of the maximum number of votes to belong to one shareholder.

Way of the securities placement:

Converting JSC “Karelenenergo's” ordinary registered uncertificated shares into IDGC of North-West's additional ordinary registered uncertificated shares by merger.

Information on a circle of potential purchasers of the securities:

The information is not specified for this way of securities placement.

Procedure of the securities placement:

The ordinary shares belonging to JSC “Karelenenergo's” shareholders (including to the shareholders who voted against taking a decision on reorganization, or who did not take part in voting on this item and did not present their securities for redemption) are subject to converting into IDGC of North-West's additional shares according to the procedure and on the terms stipulated by the Contract for Merger of JSC “Arkhenenergo”, JSC “Volgdaenergo”, JSC “AEK Komienergo”, JSC “Karelenenergo”, JSC “Kolenergo”, JSC “Novgorodenergo”, and JSC “Pskovenergo” with IDGC of North-West.

JSC “Karelenenergo's” ordinary shares are converted into IDGC of North-West's additional ordinary shares.

The number of JSC “Karelenegro’s” ordinary registered shares subject to converting into IDGC of North-West’s additional ordinary shares - 757,185,780 (seven hundred and fifty-seven million, one hundred and eighty-five thousand, seven hundred and eighty) pieces.

Swap ratios:

18521/268758 of JSC “Karelenegro’s” ordinary share at the par value of 50 (fifty) kopecks shall be converted into 1 (one) additional ordinary share of IDGC of North-West at par value of 10 (ten) kopecks each.

If at calculation of the number of IDGC of North-West’s shares, which should be received by a JSC “Karelenegro’s” shareholder as a result of converting, any shareholder of JSC “Karelenegro” has a fractional settlement number of shares, in this case the fractional part of this number will be subject to rounding-off according to the following rules:

- If value of the figure next to a point is from 5 to 9 inclusive, one is added to an integer, and the figures following the point are not considered;

- If value of the figure next to a point is from 1 up to 4 inclusive, an integer is considered, and the figures following the point are not considered;

- If as a result of rounding-off any shareholder does not receive any shares, this shareholder receives one ordinary nominal share of IDGC of North-West.

The following is not subject to converting:

- own shares belonging to JSC “Karelenegro”, including the shares redeemed from JSC “Karelenegro’s” shareholders in accordance with Article 75 of the Federal Law “On Joint-Stock Companies”, which were not sold before the moment of converting in accordance with item 6 of Article 76 of the Federal Law “On Joint-Stock Companies”;

- JSC “Karelenegro’s” shares belonging to IDGC of North-West;

- IDGC of North-West’s shares belonging to JSC “Karelenegro”.

JSC “Karelenegro’s” ordinary registered shares are recognized convertible into IDGC of North-West’s ordinary registered shares on the day of making an entry in the Uniform State Register of Legal Entities about termination of JSC “Karelenegro’s” activity on the basis of the information of the JSC “Karelenegro’s” shareholder register as of the specified date.

The Issuer’s governance body which adopted the decision on the additional issue of the securities and their prospectus, as well as the date (dates) of decision-making on the adoption of each of the specified documents, the date (dates) of drawing-up and the number (numbers) of the minutes of the meeting (proceedings) of the Issuer’s governance body, where the respective decision was made:

The Decision on the Additional Securities Issue and Securities Prospectus were adopted by the decision of the Board of Directors of “Interregional Distribution Grid Company of North-West”, Joint-Stock Company, as of 31 January 2008, Minutes No. 26/6 as of 31 January 2008.

The share, the non-placement of which leads to making the issue (additional issue) of the securities failed, and the procedure of returning the funds transferred for payment of the securities of the issue (additional issue) if it is recognized failed.

The share, the non-placement of which leads to making the issue (additional issue) of the securities failed, is not fixed.

The information on the holder (holders) of the Issuer's securities which are going to offer them for purchase simultaneously with placement of the securities.

The Issuer is not provided with such information.

4). For the securities issue placed by means of converting JSC “Kolenergo’s” ordinary registered uncertificated shares into IDGC of North-West’s additional ordinary registered uncertificated shares by merging.

Class, category (type) of securities.

Ordinary registered shares.

Form of securities (uncertificated, certificated).

Uncertificated.

Reference to obligatory centralized storage.

The information is not specified for this type of securities.

Par value of each security of the issue (additional issue).

10 (Ten) kopecks

Number of the securities of the additional issue.

7,603,724,407 (seven billion, six hundred and three million, seven hundred and twenty-four thousand, four hundred and seven) pieces of ordinary shares are placed within the limits of the additional issue. The volume of the securities at the par value is 760,372,440.7 (seven hundred and sixty million, three hundred and seventy-two thousand, four hundred and forty) rubles and (seventy) kopecks.

Total number of the securities of this issue placed earlier.

100,000,000 (one hundred million) pieces.

The information on the person who keeps the register of owners of the issuer's registered securities is disclosed in item 10.6 of the securities prospectus.

Rights provided by each security of the issue:

According to the Issuer's Charter, the shareholders – holders of the Company's ordinary registered shares, are entitled to the following:

“Each ordinary registered share provides the shareholder – its holder, with the equal amount of rights.

The shareholders – holders of the Company's ordinary registered shares, shall be entitled:

- 1) to participate personally or through representatives in the Company's general shareholders meeting with the right to vote on all items of their competence;
- 2) to introduce moves in the agenda of the general meeting according to the procedure provided for by the Russian Federation laws and this Charter;
- 3) to obtain information on the Company's activities and examine the Company's documents in accordance with Article 91 of the Federal Law “On Joint Stock Companies”, other regulatory and legal acts and this Charter;
- 4) to receive dividends declared by the Company;
- 5) to receive the preferential right to purchase additional shares and equity securities placed through subscription, convertible into shares in the number which is proportional to the number of ordinary shares owned by them, in the cases provided for by the Russian Federation laws;
- 6) to receive a part of the Company's property in case of its liquidation;
- 7) to exercise other rights stipulated by the Russian Federation laws and this Charter”.

The Issuer's Charter does not provide for a restriction of the maximum number of votes to belong to one shareholder.

Way of the securities placement:

Converting JSC “Kolenergo's” ordinary registered uncertificated shares into IDGC of North-West's additional ordinary registered uncertificated shares by merger.

Information on a circle of potential purchasers of the securities:

The information is not specified for this way of securities placement.

Procedure of the securities placement:

The ordinary shares belonging to JSC “Kolenergo's” shareholders (including to the shareholders who voted against taking a decision on reorganization, or who did not take part in voting on this item and did not present their securities for redemption) are subject to converting into IDGC of North-West's additional shares according to the procedure and on the terms stipulated by the Contract for Merger of JSC “Arkhenegero”, JSC “Vologdaenergo”, JSC “AEK Komienergo”, JSC “Karelenergo”, JSC “Kolenergo”, JSC “Novgorodenergo”, and JSC “Pskovenergo” with IDGC of North-West.

JSC “Kolenergo's” ordinary shares are converted into IDGC of North-West's additional ordinary shares.

The number of JSC “Kolenergo's” ordinary registered shares subject to converting into IDGC of North-West's additional ordinary shares - 357,066,226 (three hundred and fifty-seven million, sixty-six thousand, two hundred and twenty-six) pieces.

Swap ratios:

18521/394400 of JSC “Kolenergo’s” ordinary share at the par value of 1 (One) ruble shall be converted into 1 (one) additional ordinary share of IDGC of North-West at par value of 10 (ten) kopecks each.

If at calculation of the number of IDGC of North-West’s shares, which should be received by a JSC “Kolenergo’s” shareholder as a result of converting, any shareholder of JSC “Kolenergo” has a fractional settlement number of shares, in this case the fractional part of this number will be subject to rounding-off according to the following rules:

- If value of the figure next to a point is from 5 to 9 inclusive, one is added to an integer, and the figures following the point are not considered;

- If value of the figure next to a point is from 1 up to 4 inclusive, an integer is considered, and the figures following the point are not considered;

- If as a result of rounding-off any shareholder does not receive any shares, this shareholder receives one ordinary nominal share of IDGC of North-West.

The following is not subject to converting:

- own shares belonging to JSC “Kolenergo”, including the shares redeemed from JSC “Kolenergo’s” shareholders in accordance with Article 75 of the Federal Law “On Joint-Stock Companies”, which were not sold before the moment of converting in accordance with item 6 of Article 76 of the Federal Law “On Joint-Stock Companies”;

- JSC “Kolenergo’s” shares belonging to IDGC of North-West;

- IDGC of North-West’s shares belonging to JSC “Kolenergo”.

JSC “Kolenergo’s” ordinary registered shares are recognized convertible into IDGC of North-West’s ordinary registered shares on the day of making an entry in the Uniform State Register of Legal Entities about termination of JSC “Kolenergo’s” activity on the basis of the information of the JSC “Kolenergo’s” shareholder register as of the specified date.

The Issuer’s governance body which adopted the decision on the additional issue of the securities and their prospectus, as well as the date (dates) of decision-making on the adoption of each of the specified documents, the date (dates) of drawing-up and the number (numbers) of the minutes of the meeting (proceedings) of the Issuer’s governance body, where the respective decision was made:

The Decision on the Additional Securities Issue and Securities Prospectus were adopted by the decision of the Board of Directors of “Interregional Distribution Grid Company of North-West”, Joint-Stock Company, as of 31 January 2008, Minutes No. 26/6 as of 31 January 2008.

The share, the non-placement of which leads to making the issue (additional issue) of the securities failed, and the procedure of returning the funds transferred for payment of the securities of the issue (additional issue) if it is recognized failed.

The share, the non-placement of which leads to making the issue (additional issue) of the securities failed, is not fixed.

The information on the holder (holders) of the Issuer's securities which are going to offer them for purchase simultaneously with placement of the securities.

The Issuer is not provided with such information.

5). For the securities issue placed by means of converting JSC "AEK Komienergo's" ordinary registered uncertificated shares into IDGC of North-West's additional ordinary registered uncertificated shares by merging.

Class, category (type) of securities.

Ordinary registered shares.

Form of securities (uncertificated, certificated).

Uncertificated.

Reference to obligatory centralized storage.

The information is not specified for this type of securities.

Par value of each security of the issue (additional issue).

10 (Ten) kopecks

Number of the securities of the additional issue.

14,105,719,082 (fourteen billion, one hundred and five million, seven hundred and nineteen thousand, eighty-two) pieces of ordinary shares are placed within the limits of the additional issue. The volume of the securities at the par value is 1,410,571,908.2 (one billion, four hundred and ten million, five-hundred and seventy-one thousand, nine hundred and eight) rubles and (twenty) kopecks.

Total number of the securities of this issue placed earlier.

100,000,000 (one hundred million) pieces.

The information on the person who keeps the register of owners of the issuer's registered securities is disclosed in item 10.6 of the securities prospectus.

Rights provided by each security of the issue:

According to the Issuer's Charter, the shareholders – holders of the Company's ordinary registered shares, are entitled to the following:

“Each ordinary registered share provides the shareholder – its holder, with the equal amount of rights.

The shareholders – holders of the Company's ordinary registered shares, shall be entitled:

1) to participate personally or through representatives in the Company's general shareholders meeting with the right to vote on all items of their competence;

- 2) to introduce moves in the agenda of the general meeting according to the procedure provided for by the Russian Federation laws and this Charter;
- 3) to obtain information on the Company's activities and examine the Company's documents in accordance with Article 91 of the Federal Law "On Joint Stock Companies", other regulatory and legal acts and this Charter;
- 4) to receive dividends declared by the Company;
- 5) to receive the preferential right to purchase additional shares and equity securities placed through subscription, convertible into shares in the number which is proportional to the number of ordinary shares owned by them, in the cases provided for by the Russian Federation laws;
- 6) to receive a part of the Company's property in case of its liquidation;
- 7) to exercise other rights stipulated by the Russian Federation laws and this Charter".

The Issuer's Charter does not provide for a restriction of the maximum number of votes to belong to one shareholder.

Way of the securities placement:

Converting JSC "AEK Komienergo's" ordinary registered uncertificated shares into IDGC of North-West's additional ordinary registered uncertificated shares by merger.

Information on a circle of potential purchasers of the securities:

The information is not specified for this way of securities placement.

Procedure of the securities placement:

The ordinary shares belonging to JSC "AEK Komienergo's" shareholders (including to the shareholders who voted against taking a decision on reorganization, or who did not take part in voting on this item and did not present their securities for redemption) are subject to converting into IDGC of North-West's additional shares according to the procedure and on the terms stipulated by the Contract for Merger of JSC "Arkhenenergo", JSC "Vologdaenergo", JSC "AEK Komienergo", JSC "Karelenergo", JSC "Kolenergo", JSC "Novgorodenergo", and JSC "Pskovenergo" with IDGC of North-West.

JSC "AEK Komienergo's" ordinary shares are converted into IDGC of North-West's additional ordinary shares.

The number of JSC "AEK Komienergo's" ordinary registered shares subject to converting into IDGC of North-West's additional ordinary shares - 4,580,687,723 (four billion, five hundred and eighty million, six hundred and eighty seven thousand, seven hundred and twenty-three) pieces.

Swap ratios:

18521/57033 of JSC "AEK Komienergo's" ordinary share at the par value of 1 (One) ruble shall be converted into 1 (one) additional ordinary share of IDGC of North-West at par value of 10 (ten) kopecks each.

If at calculation of the number of IDGC of North-West's shares, which should be received by a JSC "AEK Komienergo's" shareholder as a result of converting, any shareholder of JSC "AEK Komienergo" has a

fractional settlement number of shares, in this case the fractional part of this number will be subject to rounding-off according to the following rules:

- If value of the figure next to a point is from 5 to 9 inclusive, one is added to an integer, and the figures following the point are not considered;

- If value of the figure next to a point is from 1 up to 4 inclusive, an integer is considered, and the figures following the point are not considered;

- If as a result of rounding-off any shareholder does not receive any shares, this shareholder receives one ordinary nominal share of IDGC of North-West.

The following is not subject to converting:

- own shares belonging to JSC “AEK Komienergo”, including the shares redeemed from JSC “AEK Komienergo’s” shareholders in accordance with Article 75 of the Federal Law “On Joint-Stock Companies”, which were not sold before the moment of converting in accordance with item 6 of Article 76 of the Federal Law “On Joint-Stock Companies”;

- JSC “AEK Komienergo’s” shares belonging to IDGC of North-West;

- IDGC of North-West’s shares belonging to JSC “AEK Komienergo”.

JSC “AEK Komienergo’s” ordinary registered shares are recognized convertible into IDGC of North-West’s ordinary registered shares on the day of making an entry in the Uniform State Register of Legal Entities about termination of JSC “AEK Komienergo’s” activity on the basis of the information of the JSC “AEK Komienergo’s” shareholder register as of the specified date.

The Issuer’s governance body which adopted the decision on the additional issue of the securities and their prospectus, as well as the date (dates) of decision-making on the adoption of each of the specified documents, the date (dates) of drawing-up and the number (numbers) of the minutes of the meeting (proceedings) of the Issuer’s governance body, where the respective decision was made:

The Decision on the Additional Securities Issue and Securities Prospectus were adopted by the decision of the Board of Directors of “Interregional Distribution Grid Company of North-West”, Joint-Stock Company, as of 31 January 2008, Minutes No. 26/6 as of 31 January 2008.

The share, the non-placement of which leads to making the issue (additional issue) of the securities failed, and the procedure of returning the funds transferred for payment of the securities of the issue (additional issue) if it is recognized failed.

The share, the non-placement of which leads to making the issue (additional issue) of the securities failed, is not fixed.

The information on the holder (holders) of the Issuer’s securities which are going to offer them for purchase simultaneously with placement of the securities.

The Issuer is not provided with such information.

6). For the securities issue placed by means of converting JSC “Novgorodenergo’s” ordinary registered uncertificated shares into IDGC of North-West’s additional ordinary registered uncertificated shares by merging.

Class, category (type) of securities.

Ordinary registered shares.

Form of securities (uncertificated, certificated).

Uncertificated.

Reference to obligatory centralized storage.

The information is not specified for this type of securities.

Par value of each security of the issue (additional issue).

10 (Ten) kopecks

Number of the securities of the additional issue.

7,825,955,379 (seven billion, eight hundred and twenty-five million, nine hundred and fifty-five thousand, three hundred and seventy-nine) pieces of ordinary shares are placed within the limits of the additional issue. The volume of the securities at the par value is 782,595,537.9 (seven hundred and eighty-two million, five hundred and ninety-five thousand, five hundred and thirty-seven) rubles and (ninety) kopecks.

Total number of the securities of this issue placed earlier.

100,000,000 (one hundred million) pieces.

The information on the person who keeps the register of owners of the issuer’s registered securities is disclosed in item 10.6 of the securities prospectus.

Rights provided by each security of the issue:

According to the Issuer’s Charter, the shareholders – holders of the Company’s ordinary registered shares, are entitled to the following:

“Each ordinary registered share provides the shareholder – its holder, with the equal amount of rights.

The shareholders – holders of the Company’s ordinary registered shares, shall be entitled:

- 1) to participate personally or through representatives in the Company’s general shareholders meeting with the right to vote on all items of their competence;
- 2) to introduce moves in the agenda of the general meeting according to the procedure provided for by the Russian Federation laws and this Charter;

- 3) to obtain information on the Company's activities and examine the Company's documents in accordance with Article 91 of the Federal Law "On Joint Stock Companies", other regulatory and legal acts and this Charter;
- 4) to receive dividends declared by the Company;
- 5) to receive the preferential right to purchase additional shares and equity securities placed through subscription, convertible into shares in the number which is proportional to the number of ordinary shares owned by them, in the cases provided for by the Russian Federation laws;
- 6) to receive a part of the Company's property in case of its liquidation;
- 7) to exercise other rights stipulated by the Russian Federation laws and this Charter".

The Issuer's Charter does not provide for a restriction of the maximum number of votes to belong to one shareholder.

Way of the securities placement:

Converting JSC "Novgorodenergo's" ordinary registered uncertificated shares into IDGC of North-West's additional ordinary registered uncertificated shares by merger.

Information on a circle of potential purchasers of the securities:

The information is not specified for this way of securities placement.

Procedure of the securities placement:

The ordinary shares belonging to JSC "Novgorodenergo's" shareholders (including to the shareholders who voted against taking a decision on reorganization, or who did not take part in voting on this item and did not present their securities for redemption) are subject to converting into IDGC of North-West's additional shares according to the procedure and on the terms stipulated by the Contract for Merger of JSC "Arkhenenergo", JSC "Vologdaenergo", JSC "AEK Komienergo", JSC "Karelenergo", JSC "Kolenergo", JSC "Novgorodenergo", and JSC "Pskovenergo" with IDGC of North-West.

JSC "Novgorodenergo's" ordinary shares are converted into IDGC of North-West's additional ordinary shares.

The number of JSC "Novgorodenergo's" ordinary registered shares subject to converting into IDGC of North-West's additional ordinary shares – 165,694,998 (one hundred and sixty-five million, six hundred and ninety-four thousand, nine hundred and ninety-eight) pieces.

Swap ratios:

18521/874757 of JSC "Novgorodenergo's" ordinary share at the par value of 50 (fifty) kopecks shall be converted into 1 (one) additional ordinary share of IDGC of North-West at par value of 10 (ten) kopecks each.

If at calculation of the number of IDGC of North-West's shares, which should be received by a JSC "Novgorodenergo's" shareholder as a result of converting, any shareholder of JSC "Novgorodenergo" has a fractional settlement number of shares, in this case the fractional part of this number will be subject to rounding-off according to the following rules:

- If value of the figure next to a point is from 5 to 9 inclusive, one is added to an integer, and the figures following the point are not considered;

- If value of the figure next to a point is from 1 up to 4 inclusive, an integer is considered, and the figures following the point are not considered;

- If as a result of rounding-off any shareholder does not receive any shares, this shareholder receives one ordinary nominal share of IDGC of North-West.

The following is not subject to converting:

- own shares belonging to JSC “Novgorodenergo”, including the shares redeemed from JSC “Novgorodenergo’s” shareholders in accordance with Article 75 of the Federal Law “On Joint-Stock Companies”, which were not sold before the moment of converting in accordance with item 6 of Article 76 of the Federal Law “On Joint-Stock Companies”;

- JSC “Novgorodenergo’s” shares belonging to IDGC of North-West;

- IDGC of North-West’s shares belonging to JSC “Novgorodenergo”.

JSC “Novgorodenergo’s” ordinary registered shares are recognized convertible into IDGC of North-West’s ordinary registered shares on the day of making an entry in the Uniform State Register of Legal Entities about termination of JSC “Novgorodenergo’s” activity on the basis of the information of the JSC “Novgorodenergo’s” shareholder register as of the specified date.

The Issuer’s governance body which adopted the decision on the additional issue of the securities and their prospectus, as well as the date (dates) of decision-making on the adoption of each of the specified documents, the date (dates) of drawing-up and the number (numbers) of the minutes of the meeting (proceedings) of the Issuer’s governance body, where the respective decision was made:

The Decision on the Additional Securities Issue and Securities Prospectus were adopted by the decision of the Board of Directors of “Interregional Distribution Grid Company of North-West”, Joint-Stock Company, as of 31 January 2008, Minutes No. 26/6 as of 31 January 2008.

The share, the non-placement of which leads to making the issue (additional issue) of the securities failed, and the procedure of returning the funds transferred for payment of the securities of the issue (additional issue) if it is recognized failed.

The share, the non-placement of which leads to making the issue (additional issue) of the securities failed, is not fixed.

The information on the holder (holders) of the Issuer’s securities which are going to offer them for purchase simultaneously with placement of the securities.

The Issuer is not provided with such information.

7). For the securities issue placed by means of converting JSC “Pskovenergo’s” ordinary registered uncertificated shares into IDGC of North-West’s additional ordinary registered uncertificated shares by merging.

Class, category (type) of securities.

Ordinary registered shares.

Form of securities (uncertificated, certificated).

Uncertificated.

Reference to obligatory centralized storage.

The information is not specified for this type of securities.

Par value of each security of the issue (additional issue).

10 (Ten) kopecks

Number of the securities of the additional issue.

12,850,456,027 (twelve billion, eight hundred and fifty million, four hundred and fifty-six thousand, twenty-seven) pieces of ordinary shares are placed within the limits of the additional issue. The volume of the securities at the par value is 1,285,045,602.7 (one billion, two hundred and eighty-five million, forty-five thousand, six hundred and two) rubles and (seventy) kopecks.

Total number of the securities of this issue placed earlier.

100,000,000 (one hundred million) pieces.

The information on the person who keeps the register of owners of the issuer's registered securities is disclosed in item 10.6 of the securities prospectus.

Rights provided by each security of the issue:

According to the Issuer's Charter, the shareholders – holders of the Company's ordinary registered shares, are entitled to the following:

“Each ordinary registered share provides the shareholder – its holder, with the equal amount of rights.

The shareholders – holders of the Company's ordinary registered shares, shall be entitled:

- 1) to participate personally or through representatives in the Company's general shareholders meeting with the right to vote on all items of their competence;
- 2) to introduce moves in the agenda of the general meeting according to the procedure provided for by the Russian Federation laws and this Charter;
- 3) to obtain information on the Company's activities and examine the Company's documents in accordance with Article 91 of the Federal Law “On Joint Stock Companies”, other regulatory and legal acts and this Charter;
- 4) to receive dividends declared by the Company;

- 5) to receive the preferential right to purchase additional shares and equity securities placed through subscription, convertible into shares in the number which is proportional to the number of ordinary shares owned by them, in the cases provided for by the Russian Federation laws;
- 6) to receive a part of the Company's property in case of its liquidation;
- 7) to exercise other rights stipulated by the Russian Federation laws and this Charter".

The Issuer's Charter does not provide for a restriction of the maximum number of votes to belong to one shareholder.

Way of the securities placement:

Converting JSC "Pskovenergo's" ordinary registered uncertificated shares into IDGC of North-West's additional ordinary registered uncertificated shares by merger.

Information on a circle of potential purchasers of the securities:

The information is not specified for this way of securities placement.

Procedure of the securities placement:

The ordinary shares belonging to JSC "Pskovenergo's" shareholders (including to the shareholders who voted against taking a decision on reorganization, or who did not take part in voting on this item and did not present their securities for redemption) are subject to converting into IDGC of North-West's additional shares according to the procedure and on the terms stipulated by the Contract for Merger of JSC "Arkhenenergo", JSC "Vologdaenergo", JSC "AEK Komienenergo", JSC "Karelenergo", JSC "Kolenergo", JSC "Novgorodenergo", and JSC "Pskovenergo" with IDGC of North-West.

JSC "Pskovenergo's" ordinary shares are converted into IDGC of North-West's additional ordinary shares.

The number of JSC "Pskovenergo's" ordinary registered shares subject to converting into IDGC of North-West's additional ordinary shares - 109,351,219 (one hundred and nine million, three hundred and fifty-one thousand, two hundred and ninety) pieces.

Swap ratios:

18521/2176473 of JSC "Pskovenergo's" ordinary share at the par value of 1 (One) ruble shall be converted into 1 (one) additional ordinary share of IDGC of North-West at par value of 10 (ten) kopecks each.

If at calculation of the number of IDGC of North-West's shares, which should be received by a JSC "Pskovenergo's" shareholder as a result of converting, any shareholder of JSC "Pskovenergo" has a fractional settlement number of shares, in this case the fractional part of this number will be subject to rounding-off according to the following rules:

- If value of the figure next to a point is from 5 to 9 inclusive, one is added to an integer, and the figures following the point are not considered;

- If value of the figure next to a point is from 1 up to 4 inclusive, an integer is considered, and the figures following the point are not considered;

- If as a result of rounding-off any shareholder does not receive any shares, this shareholder receives one ordinary nominal share of IDGC of North-West.

The following is not subject to converting:

- own shares belonging to JSC “Pskovenergo”, including the shares redeemed from JSC “Pskovenergo’s” shareholders in accordance with Article 75 of the Federal Law “On Joint-Stock Companies”, which were not sold before the moment of converting in accordance with item 6 of Article 76 of the Federal Law “On Joint-Stock Companies”;

- JSC “Pskovenergo’s” shares belonging to IDGC of North-West;

- IDGC of North-West’s shares belonging to JSC “Pskovenergo”.

JSC “Pskovenergo’s” ordinary registered shares are recognized convertible into IDGC of North-West’s ordinary registered shares on the day of making an entry in the Uniform State Register of Legal Entities about termination of JSC “Pskovenergo’s” activity on the basis of the information of the JSC “Pskovenergo’s” shareholder register as of the specified date.

The Issuer’s governance body which adopted the decision on the additional issue of the securities and their prospectus, as well as the date (dates) of decision-making on the adoption of each of the specified documents, the date (dates) of drawing-up and the number (numbers) of the minutes of the meeting (proceedings) of the Issuer’s governance body, where the respective decision was made:

The Decision on the Additional Securities Issue and Securities Prospectus were adopted by the decision of the Board of Directors of “Interregional Distribution Grid Company of North-West”, Joint-Stock Company, as of 31 January 2008, Minutes No. 26/6 as of 31 January 2008.

The share, the non-placement of which leads to making the issue (additional issue) of the securities failed, and the procedure of returning the funds transferred for payment of the securities of the issue (additional issue) if it is recognized failed.

The share, the non-placement of which leads to making the issue (additional issue) of the securities failed, is not fixed.

The information on the holder (holders) of the Issuer’s securities which are going to offer them for purchase simultaneously with placement of the securities.

The Issuer is not provided with such information.

8). For the securities issue placed by means of converting JSC “Arkhenenergo’s” preferred registered uncertificated shares of type A into IDGC of North-West’s additional ordinary registered uncertificated shares by merging.

Class, category (type) of securities.

Ordinary registered shares.

Form of securities (uncertificated, certificated).

Uncertificaited.

Reference to obligatory centralized storage.

The information is not specified for this type of securities.

Par value of each security of the issue (additional issue).

10 (Ten) kopecks

Number of the securities of the additional issue.

1,668,424,433 (one billion, six hundred and sixty-eight million, four hundred and twenty-four thousand, four hundred and thirty-three) pieces of ordinary shares are placed within the limits of the additional issue. The volume of the securities at the par value is 166,842,443.3 (one hundred and sixty-six million, eight hundred and forty-two thousand, four hundred and forty-three) rubles and (thirty) kopecks.

Total number of the securities of this issue placed earlier.

100,000,000 (one hundred million) pieces.

The information on the person who keeps the register of owners of the issuer's registered securities is disclosed in item 10.6 of the securities prospectus.

Rights provided by each security of the issue:

According to the Issuer's Charter, the shareholders – holders of the Company's ordinary registered shares, are entitled to the following:

“Each ordinary registered share provides the shareholder – its holder, with the equal amount of rights.

The shareholders – holders of the Company's ordinary registered shares, shall be entitled:

- 1) to participate personally or through representatives in the Company's general shareholders meeting with the right to vote on all items of their competence;
- 2) to introduce moves in the agenda of the general meeting according to the procedure provided for by the Russian Federation laws and this Charter;
- 3) to obtain information on the Company's activities and examine the Company's documents in accordance with Article 91 of the Federal Law “On Joint Stock Companies”, other regulatory and legal acts and this Charter;
- 4) to receive dividends declared by the Company;
- 5) to receive the preferential right to purchase additional shares and equity securities placed through subscription, convertible into shares in the number which is proportional to the number of ordinary shares owned by them, in the cases provided for by the Russian Federation laws;
- 6) to receive a part of the Company's property in case of its liquidation;
- 7) to exercise other rights stipulated by the Russian Federation laws and this Charter”.

The Issuer's Charter does not provide for a restriction of the maximum number of votes to belong to one shareholder.

Way of the securities placement:

Converting JSC “Arkhenargo’s” preferred registered uncertificated shares of type A into IDGC of North-West’s additional ordinary registered uncertificated shares by merger.

Information on a circle of potential purchasers of the securities:

The information is not specified for this way of securities placement.

Procedure of the securities placement:

The preferred shares of type A belonging to JSC “Arkhenargo’s” shareholders (including to the shareholders who voted against taking a decision on reorganization, or who did not take part in voting on this item and did not present their securities for redemption) are subject to converting into IDGC of North-West’s additional shares according to the procedure and on the terms stipulated by the Contract for Merger of JSC “Arkhenargo”, JSC “Vologdaenergo”, JSC “AEK Komienergo”, JSC “Karelenargo”, JSC “Kolenergo”, JSC “Novgorodenergo”, and JSC “Pskovenergo” with IDGC of North-West.

JSC “Arkhenargo’s” preferred shares of type A are converted into IDGC of North-West’s additional ordinary shares.

The number of JSC “Arkhenargo’s” preferred registered shares of type A subject to converting into IDGC of North-West’s additional ordinary shares –

351,787,200 (three hundred and fifty-one million, seven hundred and eighty-seven thousand, two hundred) pieces.

Swap ratios:

18521/87835 of JSC “Arkhenargo’s” preferred share of type A at the par value of 1 (One) ruble shall be converted into 1 (one) additional ordinary share of IDGC of North-West at par value of 10 (ten) kopecks each.

If at calculation of the number of IDGC of North-West’s shares, which should be received by a JSC “Arkhenargo’s” shareholder as a result of converting, any shareholder of JSC “Arkhenargo” has a fractional settlement number of shares, in this case the fractional part of this number will be subject to rounding-off according to the following rules:

- If value of the figure next to a point is from 5 to 9 inclusive, one is added to an integer, and the figures following the point are not considered;

- If value of the figure next to a point is from 1 up to 4 inclusive, an integer is considered, and the figures following the point are not considered;

- If as a result of rounding-off any shareholder does not receive any shares, this shareholder receives one ordinary nominal share of IDGC of North-West.

The following is not subject to converting:

- own shares belonging to JSC “Arkhenargo”, including the shares redeemed from JSC “Arkhenargo’s” shareholders in accordance with Article 75 of the Federal Law “On Joint-Stock Companies”, which were not sold before the moment of converting in accordance with item 6 of Article 76 of the Federal Law “On Joint-Stock Companies”;

- JSC “Arkhenargo’s” shares belonging to IDGC of North-West;

- IDGC of North-West’s shares belonging to JSC “Arkhenargo”.

JSC “Arkhenargo’s” preferred registered shares of type A are recognized convertible into IDGC of North-West’s ordinary registered shares on the day of making an entry in the Uniform State Register of Legal Entities about termination of JSC “Arkhenargo’s” activity on the basis of the information of the JSC “Arkhenargo’s” shareholder register as of the specified date.

The Issuer’s governance body which adopted the decision on the additional issue of the securities and their prospectus, as well as the date (dates) of decision-making on the adoption of each of the specified documents, the date (dates) of drawing-up and the number (numbers) of the minutes of the meeting (proceedings) of the Issuer’s governance body, where the respective decision was made:

The Decision on the Additional Securities Issue and Securities Prospectus were adopted by the decision of the Board of Directors of “Interregional Distribution Grid Company of North-West”, Joint-Stock Company, as of 31 January 2008, Minutes No. 26/6 as of 31 January 2008.

The share, the non-placement of which leads to making the issue (additional issue) of the securities failed, and the procedure of returning the funds transferred for payment of the securities of the issue (additional issue) if it is recognized failed.

The share, the non-placement of which leads to making the issue (additional issue) of the securities failed, is not fixed.

The information on the holder (holders) of the Issuer’s securities which are going to offer them for purchase simultaneously with placement of the securities.

The Issuer is not provided with such information.

9). For the securities issue placed by means of converting JSC “Kolenergo’s” preferred registered uncertificated shares of type A into IDGC of North-West’s additional ordinary registered uncertificated shares by merging.

Class, category (type) of securities.

Ordinary registered shares.

Form of securities (uncertificated, certificated).

Uncertificaited.

Reference to obligatory centralized storage.

The information is not specified for this type of securities.

Par value of each security of the issue (additional issue).

10 (Ten) kopecks

Number of the securities of the additional issue.

2,298,731,478 (two billion, two hundred and ninety-eight million, seven hundred and thirty-one thousand, four hundred and seventy-eight) pieces of ordinary shares are placed within the limits of the additional issue. The volume of the securities at the par value is 229,873,147.8 (two hundred and twenty-nine million, eight hundred and seventy-three thousand, one hundred and forty-seven) rubles and (eighty) kopecks *Total number of the securities of this issue placed earlier.*

100,000,000 (one hundred million) pieces.

The information on the person who keeps the register of owners of the issuer's registered securities is disclosed in item 10.6 of the securities prospectus.

Rights provided by each security of the issue:

According to the Issuer's Charter, the shareholders – holders of the Company's ordinary registered shares, are entitled to the following:

“Each ordinary registered share provides the shareholder – its holder, with the equal amount of rights.

The shareholders – holders of the Company's ordinary registered shares, shall be entitled:

- 1) to participate personally or through representatives in the Company's general shareholders meeting with the right to vote on all items of their competence;
- 2) to introduce moves in the agenda of the general meeting according to the procedure provided for by the Russian Federation laws and this Charter;
- 3) to obtain information on the Company's activities and examine the Company's documents in accordance with Article 91 of the Federal Law “On Joint Stock Companies”, other regulatory and legal acts and this Charter;
- 4) to receive dividends declared by the Company;
- 5) to receive the preferential right to purchase additional shares and equity securities placed through subscription, convertible into shares in the number which is proportional to the number of ordinary shares owned by them, in the cases provided for by the Russian Federation laws;
- 6) to receive a part of the Company's property in case of its liquidation;
- 7) to exercise other rights stipulated by the Russian Federation laws and this Charter”.

The Issuer's Charter does not provide for a restriction of the maximum number of votes to belong to one shareholder.

Way of the securities placement:

Converting JSC “Kolenergo's” preferred registered uncertificated shares of type A into IDGC of North-West's additional ordinary registered uncertificated shares by merger.

Information on a circle of potential purchasers of the securities:

The information is not specified for this way of securities placement.

Procedure of the securities placement:

The preferred shares of type A belonging to JSC “Kolenergo’s” shareholders (including to the shareholders who voted against taking a decision on reorganization, or who did not take part in voting on this item and did not present their securities for redemption) are subject to converting into IDGC of North-West’s additional shares according to the procedure and on the terms stipulated by the Contract for Merger of JSC “Kolenergo”, JSC “Vologdaenergo”, JSC “AEK Komienergo”, JSC “Karelenegero”, JSC “Kolenergo”, JSC “Novgorodenergo”, and JSC “Pskovenergo” with IDGC of North-West.

JSC “Kolenergo’s” preferred shares of type A are converted into IDGC of North-West’s additional ordinary shares.

The number of JSC “Kolenergo’s” preferred registered shares of type A subject to converting into IDGC of North-West’s additional ordinary shares –

117,868,462 (one hundred and seventeen million, eight hundred and sixty-eight thousand, four hundred and sixty-two) pieces.

Swap ratios:

18521/361192 of JSC “Kolenergo’s” preferred share of type A at the par value of 1 (One) ruble shall be converted into 1 (one) additional ordinary share of IDGC of North-West at par value of 10 (ten) kopecks each.

If at calculation of the number of IDGC of North-West’s shares, which should be received by a JSC “Kolenergo’s” shareholder as a result of converting, any shareholder of JSC “Kolenergo” has a fractional settlement number of shares, in this case the fractional part of this number will be subject to rounding-off according to the following rules:

- If value of the figure next to a point is from 5 to 9 inclusive, one is added to an integer, and the figures following the point are not considered;

- If value of the figure next to a point is from 1 up to 4 inclusive, an integer is considered, and the figures following the point are not considered;

- If as a result of rounding-off any shareholder does not receive any shares, this shareholder receives one ordinary nominal share of IDGC of North-West.

The following is not subject to converting:

- own shares belonging to JSC “Kolenergo”, including the shares redeemed from JSC “Kolenergo’s” shareholders in accordance with Article 75 of the Federal Law “On Joint-Stock Companies”, which were not sold before the moment of converting in accordance with item 6 of Article 76 of the Federal Law “On Joint-Stock Companies”;

- JSC “Kolenergo’s” shares belonging to IDGC of North-West;

- IDGC of North-West's shares belonging to JSC "Kolenergo".

JSC "Kolenergo's" preferred registered shares of type A are recognized convertible into IDGC of North-West's ordinary registered shares on the day of making an entry in the Uniform State Register of Legal Entities about termination of JSC "Kolenergo's" activity on the basis of the information of the JSC "Kolenergo's" shareholder register as of the specified date.

The Issuer's governance body which adopted the decision on the additional issue of the securities and their prospectus, as well as the date (dates) of decision-making on the adoption of each of the specified documents, the date (dates) of drawing-up and the number (numbers) of the minutes of the meeting (proceedings) of the Issuer's governance body, where the respective decision was made:

The Decision on the Additional Securities Issue and Securities Prospectus were adopted by the decision of the Board of Directors of "Interregional Distribution Grid Company of North-West", Joint-Stock Company, as of 31 January 2008, Minutes No. 26/6 as of 31 January 2008.

The share, the non-placement of which leads to making the issue (additional issue) of the securities failed, and the procedure of returning the funds transferred for payment of the securities of the issue (additional issue) if it is recognized failed.

The share, the non-placement of which leads to making the issue (additional issue) of the securities failed, is not fixed.

The information on the holder (holders) of the Issuer's securities which are going to offer them for purchase simultaneously with placement of the securities.

The Issuer is not provided with such information.

10). For the securities issue placed by means of converting JSC "AEK Komienergo's" preferred registered uncertificated shares into IDGC of North-West's additional ordinary registered uncertificated shares by merging.

Class, category (type) of securities.

Ordinary registered shares.

Form of securities (uncertificated, certificated).

Uncertificaited.

Reference to obligatory centralized storage.

The information is not specified for this type of securities.

Par value of each security of the issue (additional issue).

10 (Ten) kopecks

Number of the securities of the additional issue.

62,083,050 (sixty-two million, eighty-three thousand, fifty) pieces of ordinary shares are placed within the limits of the additional issue. The volume of the securities at the par value is 6,208,305 (six million, two hundred and eight thousand, three hundred and five) rubles.

Total number of the securities of this issue placed earlier.

100,000,000 (one hundred million) pieces.

The information on the person who keeps the register of owners of the issuer's registered securities is disclosed in item 10.6 of the securities prospectus.

Rights provided by each security of the issue:

According to the Issuer's Charter, the shareholders – holders of the Company's ordinary registered shares, are entitled to the following:

“Each ordinary registered share provides the shareholder – its holder, with the equal amount of rights.

The shareholders – holders of the Company's ordinary registered shares, shall be entitled:

- 1) to participate personally or through representatives in the Company's general shareholders meeting with the right to vote on all items of their competence;
- 2) to introduce moves in the agenda of the general meeting according to the procedure provided for by the Russian Federation laws and this Charter;
- 3) to obtain information on the Company's activities and examine the Company's documents in accordance with Article 91 of the Federal Law “On Joint Stock Companies”, other regulatory and legal acts and this Charter;
- 4) to receive dividends declared by the Company;
- 5) to receive the preferential right to purchase additional shares and equity securities placed through subscription, convertible into shares in the number which is proportional to the number of ordinary shares owned by them, in the cases provided for by the Russian Federation laws;
- 6) to receive a part of the Company's property in case of its liquidation;
- 7) to exercise other rights stipulated by the Russian Federation laws and this Charter”.

The Issuer's Charter does not provide for a restriction of the maximum number of votes to belong to one shareholder.

Way of the securities placement:

Converting JSC “AEK Komienergo's” preferred registered uncertificated shares into IDGC of North-West's additional ordinary registered uncertificated shares by merger.

Information on a circle of potential purchasers of the securities:

The information is not specified for this way of securities placement.

Procedure of the securities placement:

The preferred shares belonging to JSC “AEK Komienergo's” shareholders (including to the shareholders who voted against taking a decision on reorganization, or who did not take part in voting on this item and did

not present their securities for redemption) are subject to converting into IDGC of North-West's additional shares according to the procedure and on the terms stipulated by the Contract for Merger of JSC "Arkhenenergo", JSC "Vologdaenergo", JSC "AEK Komienergo", JSC "Karelenenergo", JSC "Kolenergo", JSC "Novgorodenergo", and JSC "Pskovenergo" with IDGC of North-West.

JSC "AEK Komienergo's" preferred shares are converted into IDGC of North-West's additional ordinary shares.

The number of JSC "AEK Komienergo's" preferred registered shares subject to converting into IDGC of North-West's additional ordinary shares –

21,982,730 (twenty-one million, nine hundred and eighty-two thousand, seven hundred and thirty) pieces.

Swap ratios:

18521/52231 of JSC "AEK Komienergo's" preferred share at the par value of 1 (One) ruble shall be converted into 1 (one) additional ordinary share of IDGC of North-West at par value of 10 (ten) kopecks each.

If at calculation of the number of IDGC of North-West's shares, which should be received by a JSC "AEK Komienergo's" shareholder as a result of converting, any shareholder of JSC "AEK Komienergo" has a fractional settlement number of shares, in this case the fractional part of this number will be subject to rounding-off according to the following rules:

- If value of the figure next to a point is from 5 to 9 inclusive, one is added to an integer, and the figures following the point are not considered;

- If value of the figure next to a point is from 1 up to 4 inclusive, an integer is considered, and the figures following the point are not considered;

- If as a result of rounding-off any shareholder does not receive any shares, this shareholder receives one ordinary nominal share of IDGC of North-West.

The following is not subject to converting:

- own shares belonging to JSC "AEK Komienergo", including the shares redeemed from JSC "AEK Komienergo's" shareholders in accordance with Article 75 of the Federal Law "On Joint-Stock Companies", which were not sold before the moment of converting in accordance with item 6 of Article 76 of the Federal Law "On Joint-Stock Companies";

- JSC "AEK Komienergo's" shares belonging to IDGC of North-West;

- IDGC of North-West's shares belonging to JSC "AEK Komienergo".

JSC "AEK Komienergo's" preferred registered shares are recognized convertible into IDGC of North-West's ordinary registered shares on the day of making an entry in the Uniform State Register of Legal Entities about

termination of JSC “AEK Komienergo’s” activity on the basis of the information of the JSC “AEK Komienergo’s” shareholder register as of the specified date.

The Issuer’s governance body which adopted the decision on the additional issue of the securities and their prospectus, as well as the date (dates) of decision-making on the adoption of each of the specified documents, the date (dates) of drawing-up and the number (numbers) of the minutes of the meeting (proceedings) of the Issuer’s governance body, where the respective decision was made:

The Decision on the Additional Securities Issue and Securities Prospectus were adopted by the decision of the Board of Directors of “Interregional Distribution Grid Company of North-West”, Joint-Stock Company, as of 31 January 2008, Minutes No. 26/6 as of 31 January 2008.

The share, the non-placement of which leads to making the issue (additional issue) of the securities failed, and the procedure of returning the funds transferred for payment of the securities of the issue (additional issue) if it is recognized failed.

The share, the non-placement of which leads to making the issue (additional issue) of the securities failed, is not fixed.

The information on the holder (holders) of the Issuer’s securities which are going to offer them for purchase simultaneously with placement of the securities.

The Issuer is not provided with such information.

11). For the securities issue placed by means of converting JSC “Novgorodenergo’s” preferred registered uncertificated shares of type A into IDGC of North-West’s additional ordinary registered uncertificated shares by merging.

Class, category (type) of securities.

Ordinary registered shares.

Form of securities (uncertificated, certificated).

Uncertificaited.

Reference to obligatory centralized storage.

The information is not specified for this type of securities.

Par value of each security of the issue (additional issue).

10 (Ten) kopecks

Number of the securities of the additional issue.

2,027,904,369 (two billion, twenty-seven million, nine hundred and four thousand, three hundred and sixty-nine) pieces of ordinary shares are placed within the limits of the additional issue. The volume of the securities at the par value is 202,790,436.9 (two hundred and two million, seven hundred and ninety thousand, four hundred and thirty-six) rubles and (ninety) kopecks.

Total number of the securities of this issue placed earlier.

100,000,000 (one hundred million) pieces.

The information on the person who keeps the register of owners of the issuer's registered securities is disclosed in item 10.6 of the securities prospectus.

Rights provided by each security of the issue:

According to the Issuer's Charter, the shareholders – holders of the Company's ordinary registered shares, are entitled to the following:

“Each ordinary registered share provides the shareholder – its holder, with the equal amount of rights.

The shareholders – holders of the Company's ordinary registered shares, shall be entitled:

- 1) to participate personally or through representatives in the Company's general shareholders meeting with the right to vote on all items of their competence;
- 2) to introduce moves in the agenda of the general meeting according to the procedure provided for by the Russian Federation laws and this Charter;
- 3) to obtain information on the Company's activities and examine the Company's documents in accordance with Article 91 of the Federal Law “On Joint Stock Companies”, other regulatory and legal acts and this Charter;
- 4) to receive dividends declared by the Company;
- 5) to receive the preferential right to purchase additional shares and equity securities placed through subscription, convertible into shares in the number which is proportional to the number of ordinary shares owned by them, in the cases provided for by the Russian Federation laws;
- 6) to receive a part of the Company's property in case of its liquidation;
- 7) to exercise other rights stipulated by the Russian Federation laws and this Charter”.

The Issuer's Charter does not provide for a restriction of the maximum number of votes to belong to one shareholder.

Way of the securities placement:

Converting JSC “Novgorodenergo's” preferred registered uncertificated shares of type A into IDGC of North-West's additional ordinary registered uncertificated shares by merger.

Information on a circle of potential purchasers of the securities:

The information is not specified for this way of securities placement.

Procedure of the securities placement:

The preferred shares of type A belonging to JSC “Novgorodenergo's” shareholders (including to the shareholders who voted against taking a decision on reorganization, or who did not take part in voting on this item and did not present their securities for redemption) are subject to converting into IDGC of North-West's additional shares according to the procedure and on the terms stipulated by the Contract for Merger of JSC “Arkhenergo”, JSC “Vologdaenergo”, JSC “AEK Komienergo”, JSC “Karelenergo”, JSC “Kolenergo”, JSC “Novgorodenergo”, and JSC “Pskovenergo” with IDGC of North-West.

JSC “Novgorodenergo’s” preferred shares of type A are converted into IDGC of North-West’s additional ordinary shares.

The number of JSC “Novgorodenergo’s” preferred registered shares of type A subject to converting into IDGC of North-West’s additional ordinary shares –

46,881,866 (forty-six million, eight hundred and eighty-one thousand, eight hundred and sixty-six) pieces.

Swap ratios:

18521/801102 of JSC “Novgorodenergo’s” preferred share of type A at the par value of 50 (fifty) kopecks shall be converted into 1 (one) additional ordinary share of IDGC of North-West at par value of 10 (ten) kopecks each.

If at calculation of the number of IDGC of North-West’s shares, which should be received by a JSC “Novgorodenergo’s” shareholder as a result of converting, any shareholder of JSC “Novgorodenergo” has a fractional settlement number of shares, in this case the fractional part of this number will be subject to rounding-off according to the following rules:

- If value of the figure next to a point is from 5 to 9 inclusive, one is added to an integer, and the figures following the point are not considered;

- If value of the figure next to a point is from 1 up to 4 inclusive, an integer is considered, and the figures following the point are not considered;

- If as a result of rounding-off any shareholder does not receive any shares, this shareholder receives one ordinary nominal share of IDGC of North-West.

The following is not subject to converting:

- own shares belonging to JSC “Novgorodenergo”, including the shares redeemed from JSC “Novgorodenergo’s” shareholders in accordance with Article 75 of the Federal Law “On Joint-Stock Companies”, which were not sold before the moment of converting in accordance with item 6 of Article 76 of the Federal Law “On Joint-Stock Companies”;

- JSC “Novgorodenergo’s” shares belonging to IDGC of North-West;

- IDGC of North-West’s shares belonging to JSC “Novgorodenergo”.

JSC “Novgorodenergo’s” preferred registered shares of type A are recognized convertible into IDGC of North-West’s ordinary registered shares on the day of making an entry in the Uniform State Register of Legal Entities about termination of JSC “Novgorodenergo’s” activity on the basis of the information of the JSC “Novgorodenergo’s” shareholder register as of the specified date.

The Issuer’s governance body which adopted the decision on the additional issue of the securities and their prospectus, as well as the date (dates) of decision-making on the adoption of each of the specified documents,

the date (dates) of drawing-up and the number (numbers) of the minutes of the meeting (proceedings) of the Issuer's governance body, where the respective decision was made:

The Decision on the Additional Securities Issue and Securities Prospectus were adopted by the decision of the Board of Directors of "Interregional Distribution Grid Company of North-West", Joint-Stock Company, as of 31 January 2008, Minutes No. 26/6 as of 31 January 2008.

The share, the non-placement of which leads to making the issue (additional issue) of the securities failed, and the procedure of returning the funds transferred for payment of the securities of the issue (additional issue) if it is recognized failed.

The share, the non-placement of which leads to making the issue (additional issue) of the securities failed, is not fixed.

The information on the holder (holders) of the Issuer's securities which are going to offer them for purchase simultaneously with placement of the securities.

The Issuer is not provided with such information.

9.1.2. Additional information on placed bonds

The information is not specified for this type of securities.

9.1.3. Additional information on converted securities

The information is not specified for this type of securities.

9.1.4. Additional information on the Issuer's placed options

The information is not specified for this type of securities.

9.1.5. Additional information on placed mortgage-backed bonds

The information is not specified for this type of securities

9.1.6. Additional information on placed Russian depositary receipts

The information is not specified for this type of securities

9.2. Price (procedure of price determining) of equity securities placement

The information is not specified for this way of securities placement.

9.3. Presence of preferential rights to purchase placed equity securities

The information is not specified for this way of securities placement.

9.4. Presence of restrictions to purchase and circulation of placed equity securities

The restrictions fixed by the joint-stock company according to its charter for a maximum number of shares or their par value belonging to one shareholder.

The Issuer's Charter does not have the provisions for fixing restrictions for a maximum number of shares or their par value belonging to one shareholder.

The restrictions provided for by the Issuer's Charter and the Russian Federation laws, for potential purchasers-non-residents, including the restrictions on the amount of foreign persons' stake in the Issuer's charter (join-stock) capital (share fund).

The Issuer's Charter does not have the provisions for restriction for potential purchasers-non-residents, including the restrictions for the amount of foreign persons' stake in the Issuer's charter (join-stock) capital (share fund).

According to the Federal Law "On the Securities Market" and the Federal Law "On protection of the rights and legitimate interests of investors on the securities market", the following is forbidden:

circulation of securities before their full payment and the state registration of the report on results of their release;

to advertise and/or offer to an unlimited circle of persons the securities of the Issuer which do not open information in the volume and order which are provided by the Russian Federation laws about securities and standard legal acts of a federal enforcement authority on the securities market.

9.5. Information on the dynamics of change of prices for the Issuer's equity securities

The Issuer's securities are not admitted to circulation by none of organizers of trade on the securities market.

9.6. Information on the persons rendering services on organization of placement and/or on placement of equity securities

Placing securities is carried out by the Issuer without attraction of the persons rendering services on placing and/or the organization of securities placing.

9.7. Information on the circle of potential purchases of equity securities

The information is not specified for this way of the equity securities

9.8. Information on organizers of trade on securities market, including on stock exchanges, where placement and/or circulation of equity securities is assumed to be carried out

The securities of the issue, in relation to which placed equity securities are an additional issue, as of the moment of the adoption of this securities prospectus by IDGC of North-West's Board of Directors, do not circulate on the securities market through trade organizers.

The issuer plans placing securities at the following stock exchanges:

1. Full company name: *Closed Joint-Stock Company "Moscow Interbank Currency Exchange"*

Shortened company name: *MICEX;*

Location: *13 Bolshoy Kislovskiy lane, Moscow 125009*

Postal address: *13 Bolshoy Kislovskiy lane, Moscow 125009*

Date of the state registration: *16 October 2002*

Registration number: *1037789012414*

The name of the authority which carried out the state registration: *Interdistrict Inspection of the Ministry of Taxes and Tax Collection of Russia No. 46 for Moscow*

Licence number: *077-07985-000001*

Delivery date: *23 August 2007*

Period of validity: *termless*

Licensing body: *FFMS of Russia*

2. Full company name: *Open Joint Stock Company "Russian Trading System" Stock Exchange*

Shortened company name: *OJSC "RTS"*

Location: **38, bld. 1. Dolgorukovskaya street, Moscow 127006**
The post address: **38, bld. 1. Dolgorukovskaya street, Moscow 127006**
Date of the state registration: **23 September 2003**
Registration number: **1027739235006**
The name of the authority which carried out the state registration: **the Ministry of the Russian Federation for Taxes and Tax Collections**
Licence number: **077-10519-000001**
Delivery date: **6 September 2007**
Period of validity: **without limitation**
Licensing body: **FFMS of Russia**
Other information on stock exchanges or other organizers of trade on the securities market, where placing and/or circulation of placed securities specified by the Issuer under own discretion is planned: **none.**

9.9. Information on a possible change of shareholders' stake in the Issuer's charter capital as a result of placement of equity securities

As a result of carrying out of placing the additional securities issue, the following changes of shareholders' stakes in the Issuer's charter capital are assumed:

1) Taking into account that RAO "UES of Russia" does not participate in acquisition of the additional securities issue, the following changes in the Issuer's charter capital are assumed:

At the date of the adoption of the Issuer's securities prospectus:

Stake in the Issuer's Charter Capital: **100 %**

Stake of voting shares - **100 %**

After placing the Issuer's additional securities issue:

Stake in the Charter Capital – **55.38 %**

Stake in the voting shares - **55.38 % voting shares**

9.10. Information on the charges connected with securities issuance

The total amount of the Issuer's planned expenses connected with issue of securities:

Indicator	Rubles	Percentage of the amount of the securities issuance at the par value
TOTAL AMOUNT OF THE ISSUER'S EXPENSES CONNECTED WITH ISSUE OF THE SECURITIES	1,043,000	0.01
Amount of the paid tax and/or collection raised according to the Russian Federation laws about taxes and tax collections during the issue of securities	121,000	0.001
Expenses connected with payment for services of the advisers who take part in preparation and carrying out of issuance of securities, and persons rendering services of placing and the organization of placing securities	450,000	0.005
Expenses connected with the admission of securities to the auctions by the organizer of trade on securities market	-	-

Amount of expenses connected with disclosing the information during issuance, including expenses on manufacturing brochures or other printed matter	-	-
Amount of the expenses connected with advertising of placed securities, carrying out of research of the securities market, organization and carrying out of meetings with investors, presentation of placed securities	-	-
Other expenses of the Issuer connected with issuance of the securities (appraisers and auditor's services)	472,000	0.005

9.11. Information on ways and procedure of return of funds received for payment of placed equity securities in case of recognition of the issue (additional issue) of equity securities failed or void, and in other cases provided for by the Russian Federation laws

In case of recognition of the additional securities issue failed or invalid, the Issuer is obliged to provide their withdrawal from circulation and return of the investment funds to holders of the additional shares in accordance with the procedure and within the time provided for by federal laws, standard legal acts *of federal enforcement authority for securities market*, and other standard legal acts. Besides, the Holder of the additional shares has the right to demand accrual and payment of interest to it for the corresponding period of time according to article 395 of the Civil Code of the Russian Federation.

Ways and order of the return of the funds received for payment of placed securities, in case of recognition of the issue (additional issue) of the securities failed or invalid, and in other cases provided for by the Russian Federation laws, including:

In case of recognition of the issuer failed or invalid, the money resources are subject to be returned to purchasers in accordance with the procedure provided for by the Regulations of the Federal Commission for the Securities Market of Russia "On the procedure of return to the securities holders of the money resources (other property) received by the Issuer for payment of the securities, the issue of which is recognized failed or invalid" (adopted by the decision of Federal Commission for the Securities Market of Russia as of 8 September 1998 No.36).

Before the expiration of the 3rd (third) day from the date of reception of the notification in writing of the federal executive power for the securities market about cancellation of the state registration of this additional issue of securities, the Issuer is obliged to create a commission for organization of the return of the funds used for acquisition of the additional shares, to holders of these shares.

This Commission:

Carries out notification of holders / nominal holders of additional shares about procedure of the return of the funds used for acquisition of bonds

Organizes return of the funds used for acquisition of additional shares, to holders / to nominal holders of additional shares, determined the amount returned to each holder / the nominal holder of additional shares of the funds used for acquisition of additional shares,

Compiles the sheet returned to holders / nominal holders of additional shares of the funds used for acquisition of additional shares.

The commission within the term no later than 45 days from the date of reception of the notification in writing on cancellation of the state registration of the additional securities issue is obliged to make an estimate of the investment funds returned to holders (further on called Estimate). The specified Estimate is made on the basis of the list of the securities holders of securities, the state registration of the additional issue of which is cancelled. On demand of the holder of the securities subject to withdrawal from circulation or other interested persons (including successors of securities holders) the Issuer is obliged to give them the Estimate for

examination after its adoption. The assets used for acquisition of the additional shares come back to purchasers in the monetary form. The commission in time not later than 2 months from the date of reception of the notice in writing of cancellation of the state registration of the issue of the securities is obliged to carry out notification of holders of the securities and nominal holders of securities (further on referred to as the Notice). Such Notice should contain the following data:

The full company name of the Issuer of securities;

The name of the registering body which made the decision on recognition of the issue of securities failed;

The court name, date of taking the judicial certificate about recognition of the issue of the securities failed, date of the introduction of the judicial certificate about the recognition of the issue of the securities invalid;

The full company name of the registrar, its post address (in case the keeping of the register of holders of nominal securities is carried out by the registrar);

Class, category (type), series, form of securities, their state registration number of the issue and date of the state registration, the name of the registering body which has carried out the state registration of release of securities recognised failed or invalid;

Date of cancellation of the state registration of the issue of securities;

Surname, name, patronymic (full company name) of the holders of the securities;

Place of residence (post address) of the holder of the securities;

Category of the holder of securities (the first and (or) another purchaser);

Number of securities subject to withdrawal from the holder, with indication of class, category (type), series;

Amount of investment funds which are subject to be returned to the holder of securities;

Order and term of withdrawal of securities from circulation and return of investment funds;

Reference to the fact that fulfilment of transactions with securities is not supposed, the state registration of the additional issue of which is cancelled;

Reference to the fact that the return of the investment funds will be carried out only after presentation by the holder of the securities of their certificates (in case of certificated securities);

Address for sending a statement on return of the investment funds, contact phones of the Issuer.

Application form of the holder of the securities should be attached to the Notice on the Return of the Investment Funds.

The commission in time no later than 2 months from the date of reception of the notice in writing of cancellation of the state registration of the issue of the securities is obliged to publish a statement on the procedure of withdrawal from application of securities and return of the investment funds. Such statement should be published in the periodic printing edition accessible to the majority of holders of the securities subject to withdrawal from circulation ("Supplement to the FFMS Bulletin" and in newswire of news agencies ("Interfax"). In addition, the information is published on the website in the Internet - (www.mrsksevizap.ru)

The statement of the holder / the nominal holder of bonds about the return of the assets used for acquisition of bonds, should contain the following data:

Surname, name, patronymic (full company name) of the holder of the additional shares;

Place of residence (post address) of the holder of the additional shares;

Amount of the funds in rubles subject to be returned to the holder of additional shares.

The statement should be signed by the holder of the additional shares withdrawn from circulation, or by its representative. The documents confirming his/her powers should be enclosed to the statement in case of its signing by the representative of the holder of the additional shares.

The statement for return of the funds should be forwarded by the holder of the additional securities withdrawn from circulation to the Issuer in time no later than 10 days from the date of reception by the holder of additional shares of the Notice. The holder of the additional shares in case of disagreement with the amount of returned funds specified in the Notice, in time specified in the present provision can send the respective statement to the Issuer. The statement should contain the reasons and the bases of disagreement of the holder of the additional shares, and the documents confirming his/her arguments. The holder of additional shares has the right to address to the court with the requirement about collecting the funds from the Issuer without a preliminary sending of the statement for disagreement with the amount and conditions of the return

of the funds. In time no later than 10 days from the date of reception of the statement for disagreement of the holder of additional shares with the amount of the returned funds, the Commission is obliged to consider it and to forward a renewed notification to the holder of the additional shares. The holder of the securities in case of disagreement with the conditions of the return of the funds provided by the renewed notification, has the right to turn to court with the requirement about collecting the funds from the Issuer according to the Russian Federation laws. After withdrawal of the additional shares from circulation, the Issuer is obliged to carry out return of the funds to holders of the additional shares. Thus the term of return of the funds cannot exceed 1 month. The return of the funds is carried out by transfer of the additional shares to the holder's account or a different way provided by the legislation of the Russian Federation or the agreement of the Issuer and the holder of the additional shares. The way and order of return of the money resources in other cases provided by the legislation of the Russian Federation, is similar to the order of return of the funds specified above in case of recognition of the issue failed or invalid, if a different way and/or order is not established by the law or other normative legal acts.

The term of the return of the funds:

The return is carried out within 4 (four) months from the date of reception by the Issuer of the written notices of the authorised body on recognition of the additional issue of the securities failed or invalid or from another date established by the legislation, in other cases of occurrence at the Issuer of the duty to carry out the return of the money resources received in the course of issue.

The consequences of non-execution or inadequate execution by the Issuer of obligations on return of the means received for payment of placed securities and penal sanctions applicable to the Issuer:

In case of occurrence of the non-execution / inadequate execution by the Issuer of obligations on return of the means received for payment of placed bonds, the Issuer simultaneously with payment of the delayed amount pays interest to holders of the Bonds according to item 395 of the Civil Code the Russian Federation.

Other material information as to the ways and return of the funds received for payment of placed securities: none.

X. ADDITIONAL INFORMATION ON THE ISSUER AND ON EQUITY SECURITIES PLACED BY IT

10.1. Additional information on the Issuer

10.1.1. Information on amount, structure of the Issuer's charter (joint-stock) capital (share fund)

The amount of the Issuer's charter (joint-stock) capital (share fund) for the date of approval of the securities prospectus: RUR 10,000,000 (Ten million).

The Company placed the following uncertified shares with the equal par value of 10 (Ten) kopecks:

1) ordinary shares

- 100,000,000 (Hundred million) pieces of par value total amount: RUR 10,000,000 (Ten million).

Amount of the share of ordinary shares in the charter capital of the Issuer: 100%.

Issuer's shares do not circulate behind the boundaries of the Russian Federation.

10.1.2. Information on change of the amount of the Issuer's charter (joint-stock) capital (share fund)

There were no changes of the amount and structure of the charter capital.

10.1.3. Information on formation of the reserve fund, and on other funds

Name of the fund: *Reserve fund*

8.1. Amount of the fund approved by the articles of association: *in accordance with subparagraphs 8.1. and 8.2. of article 8 of the Issuer's Charter, the Company creates the Reserve fund in the amount of 5 (Five) percent of the charter capital of the Company. The amount of the obligatory annual allocations to the Company's Reserve Fund accounts for 5 (Five) percent of the net profit of the Company till the moment the Reserve fund reaches the determined amount. The Reserve fund is to cover the losses of the Company as well as to redeem the Company's shares if there are no other means. The Company's Reserve fund can be used for other purposes.*

	2005	2006	9 months of 2007
Amount of the fund in money terms, RUR thousand	0	69	90
Amount of the fund in percents of the authorized capital	0	0.6	0.9
Amount of the allocations to the fund, RUR thousand	0	60	30
Amount of the used means, RUR thousand	-	-	-

Direction of the means use:

The means of the formed reserve fund were not used.

The Company did not create other funds.

10.1.4. Information on procedure of convening and carrying out of a meeting (proceedings) of the Issuer's supreme governance body

The Issuer's supreme governance body is the General Shareholders meeting.

When JSC "RAO UES of Russia" possessed 100% of the voting shares of the Issuer, the decisions concerning the issues pertaining to the competence of the General Shareholders meeting of the Issuer were taken by the Management Board of JSC "RAO UES of Russia" and brought to the notice of the Issuer in the order determined by the internal document of JSC "RAO UES of Russia" regulating the activity of the Management Board of JSC "RAO UES of Russia".

The order of convening and carrying out of the General Shareholders meeting of the Issuer is regulated by the Federal law No. 208-FL as of December 26, 2005 "On Joint-Stock Companies": In the Company all voting shares belong to one shareholder, the issues decisions belonging to the competence of General Shareholders meeting shall be taken by the shareholder personally and shall be presented in the written form. Persons who are entitled to put suggestions to the agenda of the meeting of the Issuer's supreme governance body are the Board of Directors of JSC "RAO UES of Russia" on the basis of their own initiative.

According to paragraph 11.4 of the Charter of IDGC of North-West, the extraordinary General Shareholders meeting of the Issuer shall be carried out by the decision of the sole shareholder (authorized body of the shareholder's administration) – JSC "RAO UES of Russia" - on the basis of their own initiative by the decision of the Company's Board of Directors, by the requirement of the Auditing Commission of the Company or the Auditor of the Company.

The Issuer's Board of Directors, Auditing Commission, and Auditor when it is necessary to convene the extraordinary General Shareholders meeting shall direct the requirement on its carrying out to the Board of Directors of JSC "RAO UES" of Russia. The preparation and putting of the

issues to the consideration of the Board of Directors of JSC “RAO UES of Russia” is carried out in accordance with the Regulation on the Board of Directors of JSC “RAO UES of Russia” and other internal documents of JSC “RAO UES of Russia” regulating the activity of the Board of Directors of JSC “RAO UES of Russia”. The order of the determination of the date of carrying out of the Issuer’s supreme governance body: According to article 47 of the Federal law No. 208-FL as of December 26, 2005 “On Joint-Stock Companies” the annual General Shareholders meeting shall be carried out in terms determined by the Charter of the company, but not earlier than in two months and not later than in six months after the financial year end. According to article 54 of Federal law No. 208-FL as of December 26, 2005 “On Joint-Stock Companies” during the preparation to carrying out of the annual General Shareholders meeting, the Board of Directors determines the date, place and time of the General Shareholders meeting carrying out.

General Shareholders meeting convened by the decision of the Company’s Board of Directors, by the requirement of the Auditing Commission of the Company or the Auditor of the Company shall be carried out during 40 days (Forty) days since the moment of the requirements presentation on carrying out of the extraordinary General Shareholders meeting of the Company (paragraph 11.5. of the Charter).

Persons who are entitled to put changes to the agenda of the Issuer’s supreme governance body meeting: According to article 53 of the Federal law No. 208-FL as of December 26, 2005 “On Joint-Stock Companies” the shareholder(s) being as well the owners of at least 2 per cent of the Company’s voting shares are entitled to put issues on agenda of the annual General Shareholders meeting and promote candidates to the Board of Directors of the Company, Collegiate Executive body, Auditing Commission (auditors) and Returning Board of the Company which number cannot be more than the quantitative structure of the correspondent body as well as the candidate to the position of the sole executive body. Such suggestions shall be presented to the Company not later than 30 day after the end of the financial year if the Charter of the Company does not determine the later date. If the proposed agenda of the extraordinary General Shareholders meeting contains the issue on election of the members of the Board of Directors of the Company, the Shareholder(s) of the Company being the owners of at least 2 percent of the voting shares are entitled to suggest the candidates for the election to the Board of Directors (Supervisory Board) of the Company which number cannot exceed the qualitative number of the Board of Directors (Supervisory Board) of the Company. Such suggestions shall be presented to the Company at least 30 days prior to the date of the ordinary meeting of shareholders carrying out if the Charter of the Company does not determine the later date. The suggestion concerning the issues introduction to the agenda of the General Shareholders meeting, as well as the suggestion on candidates promotion shall be presented in writing with the indication of name of the shareholder(s) presented them, quality and category (type) of the shares belonging to them and shall be signed by the shareholder(s). The suggestion concerning the issues introduction to the agenda of the General Shareholders meeting shall contain the wording of the each proposed issue as well as the suggestion concerning the candidates promotion – name, and data of the documents identifying the person (series and (or) number of the document, data and place of its issue and the body issued the document) of each promoted candidate, name of the body he/she is elected to. They shall also present other information determined by the Charter and internal documents of the company. The suggestion concerning the putting issues to the agenda of the General Shareholders meeting shall contain the wording of the decision concerning each suggested issues. Persons who are entitled to put amendments to the agenda of the Issuer’s supreme governance body are Board of Directors of JSC “RAO UES of

Russia”, Board of Directors of the Issuer, Auditing Commission of the Issuer and the Auditor of the Issuer.

Putting of the suggestions to the agenda shall be carried out in accordance with the Regulation on the Board of Directors of JSC “RAO UES of Russia» and other internal documents of JSC “RAO UES of Russia” regulate the activity of the Board of Directors of JSC “RAO UES of Russia”. Persons who are entitled to get acquainted with information (materials) presented to preparation and carrying out of the meeting of the Issuer’s supreme governance body as well as the order of getting acquainted with such information (materials) of OAO “RAO UES of Russia” as the sole shareholder of the Issuer. According to article 52 of the Federal law No. 208-FL as of December 26, 2005 “On Joint-Stock Companies”, the information (materials) subjected to presentation to persons possessing the right to take part in the General Shareholders meeting, during the preparation to carrying out of the General Shareholders meeting of the Company is as follows: annual financial statement, including the statement of the auditor, statement of the auditing commission (auditor) of the Company by the results of the annual financial statement check up, information about the candidate (candidates) to the executive bodies of the Company, Board of Directors (Supervisory Board) of the Company, Auditing Commission (Auditors) of the Company, Accounting Board of the Company, project of changes and amendments included into the Charter of the Company or the revised project of the Charter of the Company, projects of the internal documents of the Company, projects of the decisions of the General Shareholders Meeting as well as information (materials) determined by the Charter of the Company. List of the additional information (materials) necessary to be presented to the persons possessing the right for participation in General Shareholders meeting during the preparation to carrying out of General Shareholders meeting shall be determined by the securities market federal executive body. Information (materials) determined by the present article within 20 days, and in case of General Shareholders meeting which agenda contains the issues of the Company’s reorganization within 30 days before the carrying out of the General Shareholders meeting shall be available to the persons possessing the right to participate in General Shareholders meeting in the office of the executive body of the Company and in other places, which addresses shall be indicated in the notification on carrying out of the General Shareholders meeting. The stated information (materials) shall be available to the persons taking part in the General Shareholders meeting during the time of its carrying out. The Issuer is entitled by the requirement of person possessing the right to take part in the General Shareholders meeting to present to him/her the copies of the abovementioned documents. The charge withdrawn by the Company for the presentation of such copies cannot exceed the means spent for their making.

10.1.5. Information on commercial organizations, in which the Issuer owns at least 5 percent of the charter (joint-stock) capital (share fund) or at least 5 percent of ordinary shares

The Issuer does not own at least 5 percent of the charter (joint-stock) capital (share fund) or at least 5 percent of ordinary shares in any commercial organization.

10.1.6. Information on material transactions completed by the Issuer 2005

1. Transaction date: *October 20, 2005*

Transaction subject: *Acquisition for use on conditions of the financial lease (leasing) of the car Lexus GS430.*

Transaction price: *RUR 2,845,000*

% of the balance cost of the Issuer's assets for the date of the past reporting quarter end which is prior to the transaction date: *18%*

Transaction parties and advantage acquirers:

Lessor: CJSC "Baltic leasing"

Lessee: IDGC of North-West

Transaction obligations fulfillment term: *till December 31, 2001. Obligations are fulfilled.*

Category of the transaction (major, interested party transaction, or major interested party transaction): *this is the major transaction for IDGC of North-West*

Issuer's management body taking the decision on transaction approval: *Board of Directors*

Date of transaction approval decision: *October 3, 2005*

Date of the compiling and meeting's (session's) minutes number of the authorized body of the Issuer's management where the decision was taken on transaction approval: *October 3, 2005. Minutes No.5 of the meeting of the Board of Directors of IDGC of North-West.*

2006

1. Transaction date: *July 17, 2006*

Transaction subject: *Rent of the premises in the administrative building located: St. Petersburg, Vasilievskiy ostrov, Line 16, Building 7.*

Transaction price: *RUR 3,549,700*

% of the balance cost of the Issuer's assets for the date of the past reporting quarter end which is prior to the transaction date: *15%*

Transaction parties and advantage acquirers:

Lessor: CJSC "Igrotekhnika" Factory"

Lessee: IDGC of North-West

Transaction obligations fulfillment term: *11 months since the moment of the agreement signing. The obligations are fulfilled.*

Category of the transaction (major, interested party transaction, or major interested party transaction): *this is the major transaction for IDGC of North-West*

Issuer's management body taking the decision on transaction approval: *Board of Directors*

Date of transaction approval decision: *February 26, 2007*

Date of the compiling and meeting's (session's) minutes number of the authorized body of the Issuer's management where the decision was taken on transaction approval: *March 29, 2006. Minutes No. 10 of the meeting of the Board of Directors of IDGC of North-West.*

2. Transaction date: *February 1, 2006*

Transaction subject: *Rent of the premises located: St. Petersburg, Vasilievskiy ostrov, Line 16, Building 7.*

Transaction price: *RUR 5,549,500*

% of the balance cost of the Issuer's assets for the date of the past reporting quarter end which is prior to the transaction date: *13%*

Transaction parties and advantage acquirers:

Lessor: CJSC "Igrotekhnika" Factory"

Lessee: IDGC of North-West

Transaction obligations fulfillment term: *till December 31, 2007. The obligations are fulfilled.*

Category of the transaction (major, interested party transaction, or major interested party transaction): *this is the major transaction for IDGC of North-West*

Issuer's management body taking the decision on transaction approval: *Board of Directors*

Date of transaction approval decision: *February 26, 2007*

Date of the compiling and meeting's (session's) minutes number of the authorized body of the Issuer's management where the decision was taken on transaction approval: *December 29, 2006. Minutes No. 16 of the meeting of the Board of Directors of IDGC of North-West.*

3. Transaction date: *December 29, 2006*

Transaction subject: *Consultation services rendering concerning the implementation of the automated information system of budget management on the basis of SAP Business Suite SEM BPS software.*

Transaction price: *RUR 7,066,418.20*

% of the balance cost of the Issuer's assets for the date of the past reporting quarter end which is prior to the transaction date: *17%*

Transaction parties and advantage acquirers:

Lessor: LLC "Finomica"

Lessee: IDGC of North-West

Transaction obligations fulfillment term: *till December 31, 2007. The obligations are fulfilled.*

Category of the transaction (major, interested party transaction, or major interested party transaction): *this is the major transaction for IDGC of North-West*

Issuer's management body taking the decision on transaction approval: *Board of Directors*

Date of transaction approval decision: *February 26, 2007*

Date of the compiling and meeting's (session's) minutes number of the authorized body of the Issuer's management where the decision was taken on transaction approval: *December 29, 2006. Minutes No. 16 of the meeting of the Board of Directors of IDGC of North-West.*

2007

1. Transaction date: *March 28, 2007*

Transaction subject: *Rent of the nonresidential premises of 3,256 square meters in the building located: St Petersburg, 11 Tyushina street, Letter G.*

Transaction price: *RUR 35,500,819*

% of the balance cost of the Issuer's assets for the date of the past reporting quarter end which is prior to the transaction date: *84%*

Transaction parties and advantage acquirers:

Lessor: LLC "PRIZMA-CENTER"

Lessee: IDGC of North-West

Transaction obligations fulfillment term: *11 months since the moment of the agreement signing. The obligations are not completely fulfilled as well as the deadline did not take place.*

Category of the transaction (major, interested party transaction, or major interested party transaction): *this is the major transaction for IDGC of North-West*

Issuer's management body taking the decision on transaction approval: *General Shareholders meeting*

Date of transaction approval decision: *July 20, 2007*

Date of the compiling and meeting's (session's) minutes number of the authorized body of the Issuer's management where the decision was taken on transaction approval: *July 20, 2007, Minutes of the Management Board of JSC "RAO UES of Russia" No.1704pr/4.*

2. Transaction date: August 31, 2007

Transaction subject: *Implementation of the construction, repair, maintenance, electrical works and the cable grid structuring (CGS) in the office building of IDGC of North-West located in the territory of LLC "Prizma-Centre" business centre which address is: St. Petersburg, 11 Tyushina street, Letter G.*

Transaction price: *RUR 8,150,000*

% of the balance cost of the Issuer's assets for the date of the past reporting quarter end which is prior to the transaction date: *13%*

Transaction parties and advantage acquirers:

Lessor: CJSC "248 Maintenance Administration"

Lessee: IDGC of North-West

Transaction obligations fulfillment term: *till September 28, 2008*

Category of the transaction (major, interested party transaction, or major interested party transaction): *this is the major transaction for IDGC of North-West*

Issuer's management body taking the decision on transaction approval: *Board of Directors*

Date of transaction approval decision: *August 30, 2007*

Date of the compiling and meeting's (session's) minutes number of the authorized body of the Issuer's management where the decision was taken on transaction approval: *August 30, 2007, Minutes No. 22/2 of the meeting of the Board of Directors of IDGC of North-West.*

10.1.7. Information on the Issuer's credit ratings

Credit ratings assigned to the Issuer and/or Issuer's securities for 5 past completed financial years.

The Issuer and the securities issued by it did not get any ratings.

10.2. Information on each category (type) of the Issuer's shares

1. Category: **ordinary**

Par value of each share: *10 (Ten) kopecks each*

Amount of shares being in circulation (amount of redeemed or cancelled shares): *100,000,000 (Hundred million) pieces*

Amount of additional 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 their issue results): *no such shares*

Amount of the declared shares: *ordinary shares in the amount of 95,687,000,000 (Ninety five billion, six hundred and eighty seven million) pieces of par value 10 (Ten kopecks).*

Amount of shares which are on the balance of the Issuer: *no such shares.*

Amount of 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 fulfillment by the options of the Issuer: *no such shares.*

State registration number and the date of the state registration: *1-01-03347-D as of January 21, 2006.*

Rights presented by the ordinary shares to their shareholders: *according to the Issuer's Charter:*

rights of the shareholder for the acquisition of the declared dividends:

Shareholders – owners of the ordinary registered shares of the Company possess the right to get dividends declared by the Company;

Rights of the shareholder – owner of the ordinary registered shares to take part in the General Shareholders meeting with the right to vote on all the issues of his/her competence:

Shareholders-owners of ordinary registered shares of the Company are entitled to:

Take part personally or through the representatives in the General Shareholders meeting of the Company with the right to vote on all the issues of his/her competence;

Introduce amendments to the agenda of the General shareholders meeting of the Company in the order determined by the legislation of the Russian Federation and the Charter;

Rights of the shareholders for the acquisition of the part of the Issuer's property in case of its liquidation:

Shareholders - owners of ordinary registered shares of the Company have the right to get a part of its property in case of Company's liquidation.

Other information: *According to the Charter of the Issuer the Shareholders are entitled with the following rights:*

Get information on activity of the Company and get acquainted with the documents of the Company in accordance with the Federal law "On Joint-Stock Companies" other normative legal acts and the present Charter;

Carry out other rights determined by the legislation of the Russian Federation and present Charter.

10.3. Information on previous equity securities of the Issuer, except for the Issuer's shares

The Issuer did not carry out the securities issues earlier except for those which were placed during the Issuer's shares creation.

10.3.1. Information on the issues, all the securities of which were canceled (annulled)

There were no issues, all the securities of which were canceled (annulled)

10.3.2. Information on the issues, the securities of which are in circulation

There were no issues, the securities of which are in circulation

10.3.3. Information on the issues, the Issuer's liabilities under the securities of which were not executed (default)

There were no issues, the Issuer's liabilities under the securities of which were not executed (default)

10.4. Information on the person (persons), who granted security under the bonds of the issue

The issues did not possess the security under the bonds of the issue

10.5. Terms of the provision of execution of liabilities under the bonds of the issue

The Issuer did not provide the execution of liabilities under the bonds of the issue

10.5.1. Terms of the provision of execution of liabilities under the mortgage-backed bonds

The Issuer did not carry out the provision of execution of liabilities under the mortgage-backed bonds

10.6. Information on the organizations which keep records of rights to the Issuer's equity securities

Keeping of the shareholders register of the registered securities of IDGC of North-West shall be carried out by the registrar.

Name: *Open Joint Stock Company "Moscow Central Depository"*

Location: *Russia, Moscow, 107078, 3 Orlikov sidestreet, Building B.*

Phone: *(495) 221-33-33* Fax: *(495) 265-43-36*

E-mail address: *mcdepo@dol.ru*

Internet site address: www.mcd.ru

License:

License number: *10-000-1-00255*

Issue date: *September 13, 2002*

Period of validity: *not determined*

Body issued the license: *Federal Securities Market Commission*

Date the Issuer's securities register keeping shall be carried out by the determined registrar:
December 1, 2000

10.7. Information on legal acts regulating the issues of capital import and export, which may have impact on payment of dividends, interest and other payments to non-residents

Tax code of the Russian Federation, part 1, No. 146-FL as of July 31, 1998 with further amendments

Tax code of the Russian Federation, part 2, No. 117-FL as of August 5, 2000 with further amendments

Federal law as of December 10, 2003 No. 173-FL "On Currency Regulation and Control" with further amendments

Federal law as of June 9, 1999 No.160-FL "On Foreign Investments in the Russian Federation" with further amendments

Federal law as of February 25, 1999 No. 39-FL "On Investment Activity in the Russian Federation Carried out in the Form of the Foreign Capital Investments" with further amendments

Federal law as of April 22, 1996 No. 39-FL "On Securities Market" with further amendments

Federal law as of June 10, 2002 No. 86-FL "On Central Bank of the Russian Federation" with further amendments

Federal law as of August 7, 2001 No. 115-FL "On Reaction to Legalization (Washing off) of Profit Acquired Illegally and Financial Terrorism" with further amendments.

International agreements of the Russian Federation concerning the issues of double taxation.

10.8. Description of procedure of taxation of income under the Issuer's equity securities which are placed or in process of placement

Taxation of incomes from the placed issuer's equity securities and the securities in the process of placement are regulated by the Tax Code of the Russian Federation (further on called "TC"), and also other normative legal acts of the Russian Federation adopted according to the Tax Code of the Russian Federation.

TAXATION RATES

Profit type	Legal entities		Physical persons	
	Residents	Non-residents	Residents	Non-residents
Profit from sale of securities	24% (including: federal budget – 6.5%, budget of the federation entity – 17.5%)	20%	13%	30%
Profit in the form of dividends	0% (subitem 1 item 3 Article 284 of the RF-TC) and 9% (subitem 2 item 3 Article 284 of the RF-TC)	15%	9%	15%

TAX ASSESSMENT METHOD FOR PHYSICAL PERSONS

Tax - the income tax.

The sources of income of the Russian Federation include:

Dividends and interest received from the Russian organization, and also the interest received from the Russian individual businessmen and (or) the foreign organization in connection with activity of its permanent mission in the Russian Federation;

Incomes of sale in the Russian Federation of shares or other securities, and also stakes in the authorized capital of the organizations.

Tax base.

The income of the tax bearer received in the form of material benefit is material benefit received from purchase of securities. The tax base is defined as excess of the market cost of the securities defined in view of the limiting border of fluctuations of the market price of securities, over the amount of actual charges of the tax bearer on their purchase. The order of definition of the market price of securities and the limiting border of fluctuations of the market price of securities is established by the federal authority which carries out regulation of the securities market.

At definition of the tax base under incomes from operations with securities, the incomes received on the following operations are considered:

Sale and purchase of the securities circulating on the organized securities market;

Sale and purchase of the securities which are not circulating on the organized securities market.

The income (loss) under securities sale and purchase operation is defined as a difference between the amount of incomes received from realization of securities, and documentary confirmed charges on purchase, realization and storage of the securities actually made by the tax bearer, or the property deductions accepted in the part of reduction of incomes of the transaction of sale and purchase.

The specified charges include:

Amounts paid to the seller according to the contract;

Payment of the services rendered by the depositary;

Commission deductions to professional participants of the securities market, the discount paid (compensated) to the management company of the share investment fund at sale (repayment) by the

investor of the investment contribution defined according to the order established by the legislation of the Russian Federation about the investment funds;

Exchange collections (commission fee);

Payment of services of the registrar;

Other charges directly connected with the purchase, sale and safe keeping of the securities made for the services rendered by professional participants of the securities market within the limits of their professional work.

The income (loss) on operations of sale and purchase of the securities circulating on the organized securities market, decreases (increases) by the sum of the percent paid for using money resources involved for fulfilment of the transaction of sale and purchase of securities, within the limits of the sums calculated proceeding from the current rate of refinancing of the Central Bank of the Russian Federation.

Under operations with the securities circulating on the organized securities market - the amount of the loss is defined in view of the limiting border of fluctuations of the market price of securities.

The securities circulating on the organized securities market include securities admitted to circulation at organizers of trade who have the license of the federal body which is carrying out regulation of the securities market.

The market quotation of the securities circulating on the organized securities market is the average price of the securities under the transactions completed within the trading day through the organizer of trade. If under one and the same security, the transactions were made through two and more organizers of trade, the tax bearer is entitled to choose independently the market quotation of the securities developed at one of organizers of trade. In case the organizer does not calculate the average price, a half of the sum of the maximal and minimal prices of the transactions completed within the trading day through this organizer of trade is accepted as the average price.

If charges of the tax bearer on purchase, realization and storage of securities cannot be related directly to charges on purchase, realization and storage of the specific securities, the specified charges are distributed proportionally to the cost of estimation of securities, the specified charges are related to. The cost estimation of securities is defined for the date of realization of these charges.

The loss under operations with the securities circulating on the organized securities market received following the results of the specified operations completed in the tax period reduces the tax base on operations of sale and purchase of securities of the given category.

The income on operations of sale and purchase of the securities which are not circulating on the organized securities market which at the moment of their purchase met the requirements established for the securities circulating on the organized securities market can be reduced by the sum of the loss received in the tax period from operations of sale and purchase of the securities circulating on the organized securities market.

Date of actual reception of the income:

Day of payment of the income, including transfer of the income to bills of the tax bearer in banks or under its assignment - to accounts of the third parties - at reception of incomes in the monetary form;

Day of purchase of securities.

The tax base under operations of sale and purchase of securities and operations with financial tools of futures deals is defined upon termination of the tax period. Calculation and payment of the sum of the tax are carried out by the tax agent upon termination of the tax period or at realization of payment of money resources by it to the tax bearer before the expiration of the next tax period.

At realization of payment of money resources by the tax agent before the expiration of the next tax period, the tax is paid from the share of the income determined according to item 214.1 of the Tax Code of the Russian Federation corresponding to the actual sum of paid money resources. The share of the income is defined as product of a total sum of the income and the relation of the sum of payment to the cost estimation of securities defined for the date of payment of money resources on which the tax agent represents itself as the broker. At realization of payment of money resources to the tax bearer more than once during the tax period, the calculation of the sum of the tax is made by an accruing result including earlier paid sums of the tax.

The cost estimation of securities is defined proceeding from actually made and documentary confirmed charges on their purchase.

Payment of money resources is payment of cash money resources, transfer of money resources to the bank account of the physical person or to the account of the third party on demand of the physical person.

At impossibility to withhold the estimated sum of the tax from the tax bearer, the source of payment of the income, the tax agent (the broker, the confidential managing director or another person making operations under the contract of the assignment, to the contract of commission, other contract in favor of the tax bearer) within one month from the moment of occurrence of this circumstance in writing notifies tax body at the place of its accounting on impossibility of the specified deduction and the sum of debt of the tax bearer. Payment of the tax in this case is made in conformity with Article 228 TC.

TAX ASSESSMENT METHOD FOR LEGAL ENTITIES

Tax - the profit tax.

The income includes:

Proceeds from realization of property rights (incomes of realization);

Extraordinary incomes in the form of interest under securities and other promissory notes and/or from individual share in other organizations.

Tax base.

Incomes of the tax bearer from operations on realization or other retirement of securities (including repayment) are defined proceeding from the price of realization or other retirement of the securities, and also the sum of the accumulated interest (coupon) income paid by the buyer to the tax bearer, and the sum of the interest (coupon) income paid to the tax bearer by the issuer. Thus, the income of the tax bearer from realization or other retirement of securities does not include the amounts of the interest (coupon) income earlier considered at tax assessment.

Charges at sale (or other retirement) of securities are defined proceeding from the price of purchase of the securities (including charges on its purchase), expenses for its realization, the amount of discounts from settlement cost of the investment contributions, the sum of the accumulated interest (coupon) income paid by the tax bearer to the seller of the securities. Thus, the charges do not include the sums of the accumulated interest (coupon) income earlier considered at tax assessment.

Securities are recognized to be circulating on the organized securities market only at the simultaneous observance of the following terms:

if they are admitted to circulation at least by one organizer of trade who is entitled for making such permission according to the national legislation;

if the information on their prices (quotations) is published in mass media (including the electronic mass media) or may be presented by the organizer of trade or other authorized person to any interested person within three years after the date of fulfilment of operations with securities;
if the market quotation is calculated on their basis when it is stipulated by the corresponding national legislation.

Market price of the securities circulating on the organized securities market, for the purposes of tax assessment is an actual price of sale or other retirement of securities if this price is in the interval between the minimal and maximal prices of transactions (an interval of the prices) with the specified securities registered by the organizer of trade on the securities market for the date of fulfilment of the corresponding transaction. In case sale of the securities circulating on the organized securities market as for its price is below the floor price of transactions for the organized securities market, at definition of financial result the floor price of the transaction for the organized securities market is considered.

The accumulated interest (coupon) income is a part of the interest (coupon) income, the payment of which is stipulated by terms of the issue of these securities calculated proportionally to the quantity of the days which passed from the date of issue of the securities or date of payment of the previous coupon income till the date of fulfilment of the transaction (date of transfer of the securities).

Concerning the securities which are not circulating on the organized securities market, for the purposes of tax assessment the actual price of realization or other retirement of the given securities is accepted at performance at least of one of the following terms:

if the actual price of the corresponding transaction is in an interval of the prices on similar (identical, homogeneous) security registered by the organizer of trade on the securities market for the date of completion of the transaction or for the date of the nearest tenders which took place before the day of completion of the corresponding transaction if the tenders under these securities were held at the organizer of trade even once within the last 12 months;

if the deviation of the actual price of the corresponding transaction is within the limits of 20 percent aside increases or downturn from the average price of the similar (identical, homogeneous) security calculated by the organizer of trade on the securities market according to the rules established by it following the results of the tenders at the date of conclusion of such transaction or at the date of the nearest tenders which took place before the day of completion of the corresponding transaction if the tenders under these securities were held at the organizer of trade even once within the last 12 months.

The tax base under operations with securities is defined by the tax bearer separately, except for the tax base on operations with the securities defined by professional participants of the securities market. Thus, tax bearers (except for the professional participants of the securities market who carry out dealer activity) define tax base on operations with the securities circulating on the organized securities market, separately from tax base on operations with the securities which are not circulating on the organized securities market.

At sale or other retirement of securities, the tax bearer independently according to the accounting policy accepted with a view of the taxation chooses one of the following methods of write-off of the cost of the retired securities to charges:

First In First Out (FIFO);

Last In First Out (LIFO);

Cost of a unit.

The tax bearers who received the loss (losses) from operations with securities in the previous tax period or during the previous tax periods, have the right to reduce the tax base received from

operations with securities in the accounting (tax) period (to transfer the specified losses on the future) in accordance with the procedures and on terms established by Article 283 TC.

Thus losses from operations with the securities which are not circulating on the organized securities market received in the previous tax period (the previous tax periods) may be referred to reduction of tax base from operations with such securities defined in the accounting (tax) period. Losses from operations with the securities circulating on the organized securities market received in the previous tax period (the previous tax periods) may be referred to reduction of tax base from operations on sale of the given category of securities.

During the tax period, carryover of the losses occurred in the corresponding accounting period from operations with securities circulating on the organized securities market, and the securities which are not circulating on the organized securities market, is referred separately to the specified categories of securities accordingly within the limits of the profit received from operations with such securities.

In case the payment by the foreign organization tax agent of incomes which according to the international contracts (agreements) are assessed in the Russian Federation under the lowered rates, calculation and deduction of the sum of the tax from incomes are made by the tax agent under the corresponding lowered rates under condition of presentation by the foreign organization to the tax agent of the acknowledgement stipulated by item 1 of Article 312 TC of the Russian Federation. Thus, in case of payment of incomes by the Russian banks on operations with foreign banks acknowledgement of the fact of a constant location of foreign bank in the state with which there is the international contract (agreement) regulating issues of the taxation is not required, if such location proves to be true data of popular information directories.

10.9. Information on declared (accrued) dividends per the Issuer's shares, and on the income per the Issuer's bonds

Following the results of the Issuer's performance for 2005, 2006 the dividends per ordinary shares were not added.

The Issuer did not issue bonds.

10.10. Other information

Other data on the Issuer and its securities provided by the Federal Law "On the Securities Market" or other federal laws: none.

Other information on the Issuer and its securities which is not specified in the previous provisions of the securities prospectus: none.