

Introduced to the trades at  
the stock exchange in the  
course of placing

« 13 » July 2012

Individual identification number

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**CLOSED JOINT-STOCK COMPANY «THE  
MOSCOW INTERBANK STOCK EXCHANGE»**

(The name of the stock exchange which has admitted commercial  
papers to the trades in the course of their placing)

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(The name of a post and the signature of the representative  
Persons of the stock exchange which has admitted commercial  
papers to the trades in the course of their placing)

*The stamp*

Introduced to the trades at  
the stock exchange in the  
course of circulation «      »      20    

Individual identification number

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**CLOSED JOINT-STOCK COMPANY «THE  
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*The stamp*

**THE DECISION  
on issue of securities**

***Open joint stock company  
«Interregional Distribution Grid Company of Center»***

***certificated interest payable to bearer unconvertible commercial papers of series BO-01 with obligatory centralised storage in number of 4 000 000 (Four million) pieces, the face-value of 1 000 (One thousand) roubles each with the repayment term in 1092 (One thousand ninety second) day from start date of placing of commercial papers, with possibility of advanced repayment on request of owners and at the discretion of the Issuer, placed by public offering***

It is approved by the decision of Board of directors of Open joint stock company «Interregional Distribution Grid Company of Center», accepted on May, 31st, 2012, the Minutes from June, 04th, 2012 № 13/12

on the basis of the decision on placing of the securities, accepted by the Board of directors of Open joint stock company «Interregional Distribution Grid Company of Center» on May, 31st, 2012, the Minutes

*Open joint stock company «Interregional Distribution Grid Company of Center» INN: 6901067107*

from June, 04th, 2012 № 13/12

The location of the issuer: **129090, Moscow, Glukharev pereulok, 4/2**

Contact phones with the long-distance code: **+7(495) 747-92-92**

The postal address: **127018, Russia, Moscow, 2nd Yamskaya street, 4**

**General director**

**Open joint stock company**

**«Interregional Distribution Grid Company of Center» \_\_\_\_\_ D.O. Gudzhoyan**  
(signature)

Stamp here

Date « 25 » June 20 12

## 1. Kind, category (type) of securities

Kind of securities: *commercial papers to bearer*

Series: BO-01

Identification signs of bonds of issue: *interest payable unconvertible*

*Full name of bonds of issue: certificated interest payable to bearer unconvertible commercial papers of series BO-01 with obligatory centralised storage (further under the text «Commercial papers» are referred to as a group, and separately – «the Commercial paper»), with possibility of advanced repayment on request of owners and at the discretion of the Issuer, placed by public offering.*

## 2. The form of securities (uncertificated, certificated)

*The certificated*

## 3. Indication of obligatory centralised storage

*Obligatory centralised storage of Commercial papers is provided.*

Depository that will perform centralised storage:

Complete company name: *the Non-bank credit organisation, closed joint stock company «National settlement depository»*

The short company name: *Nonprofit Joint-Stock Company NRD*

The location: *125009, Moscow, Sredny Kislovsky lane, 1/13, building 8*

The postal address: *105066, Moscow, Spartakovsky street, 12*

INN: *7702165310*

Phone: *+7(495) 956-27-90, fax +7(495) 956-0938*

Number of the licence of the professional market maker of securities on depository activity realisation: *177-12042-000100*

Issue date: *2/19/2009*

Period of validity: *without restriction of period of validity*

Licensing body: *The Federal Financial Markets Service of Russia*

*In case of the termination of activity Nonprofit Joint-Stock Company NRD in connection with its reorganisation obligatory centralised storage of Commercial papers will be performed by its legal successor. When in this Decision on issue of securities it is mentioned Nonprofit Joint-Stock Company NRD, Joint-Stock Company NRD or its legal successor is meant Nonprofit.*

*Issue of all Commercial papers is arranged by one certificate (further – "Certificate"), subject to obligatory centralised storage in the Non-bank credit organisation, closed joint stock company «National settlement depository» (further - «NRD»). To start date of placing the Issuer transfers the Certificate to storage in NRD. Issue of separate certificates of Commercial papers on hands to owners of Commercial papers is not provided. Owners of Commercial papers have not the right to demand Certificate issue on hands.*

*In case of a discrepancy between the text of the Decision on issue of securities and the data resulted in the Certificate, the owner has the right to demand realisation of the rights fixed by this security in volume, certificated by the Certificate.*

*Accounting and the certificate of the rights to Commercial papers, accounting and the certificate of transfer of Commercial papers, including cases of encumbrance of Commercial papers obligations, is performed in NRD and other depositories performing accounting of the rights to Commercial papers, except for NRD (further referred to as – "Depositories").*

*The property rights to Commercial papers prove to be true with the account statements of depot which are given out by NRD and Depositories to holders of Commercial papers.*

*The property right to Commercial papers passes from one person to another at the moment of entering receipt records under the account of depot of the purchaser of Commercial papers in NRD and Depositories.*

*The potential acquirer of Commercial papers is obliged to open the depot account in NRD or in the Depository. The order and terms of opening of accounts of depot are determined by provisions of regulations of corresponding depositories.*

Write-off of Commercial papers from depot accounts at repayment is produced after execution by the Issuer of all obligations to owners of Commercial papers on repayment of the face-value of Commercial papers and coupon yield payment on them for last coupon period.

Removal of the Certificate from storage is produced after write-off of all Commercial papers from accounts of depot of owners and nominal holders of Commercial papers in NRD.

The depository performing accounting of the rights to securities issue with obligatory centralised storage, is obliged to render to the depositor the services connected with receipt of incomes under such securities in the monetary form and other such securities due to owners of monetary payments.

Owners and beneficial owners of Commercial papers receive payments under Commercial papers through the depository performing accounting of the rights to Commercial papers in which they are depositors.

The depository agreement between the depository performing accounting of the rights to securities, and the depositor should contain the order of transfer to the depositor of payments under Commercial papers.

The issuer performs the obligation on realisation of payments under Commercial papers by transfer of money funds to NRD, performing their obligatory centralised storage.

The specified obligation is considered performed by the Issuer from the date of receipt of money funds into account of NRD.

NRD is obliged to transfer payments under securities to the depositors not later than the next working day after day of their receipt. The issuer bears before depositors of NRD, subsidiary responsibility for execution NRD of the specified obligation. Thus transfer by NRD of payments under securities to the depositor which is the nominal holder, is performed on its special depository account or the depositor account - the nominal holder who is a credit organisation.

The depository performing accounting of the rights to securities, is obliged to transfer payments under securities to the depositors not later than 3 (Three) working days after day of their receipt, but not later than 10 (Ten) working days after date on which Disclosed (provided) the information on transfer to the depositors of payments due to them under Commercial papers. Thus transfer of payments under securities to the depositor which is the nominal holder, is performed on its special depository account or the depositor account - the nominal holder who is a credit organisation.

After the expiration of the specified ten-day term depositors have the right to demand from the Depository with which they have concluded the depository agreement, realisation of payments due to them under securities irrespective of receipt of such payments by the Depository.

The requirement, concerning to the obligation of the Depository to transfer payments under securities to the depositors not later than 10 working days after date on which NRD disclosed (provided) the information on transfer to the depositors of payments due to them under Commercial papers, not applied to the Depository which become by the depositor of other Depository according to written instructions of the depositor and has not received from other Depository payment subject to transfer under securities.

The order of accounting and transfer of the rights to certificated securities issue with obligatory centralised storage is regulated by the Federal law from 22.04.1996 № 39-FZ «About the security market», Provision about depository activity in the Russian Federation, approved by Resolution of Federal Commission on Securities of Russia from 16.10.1997 № 36, and also other standard documents of the federal enforcement authority on the security market and internal documents of depositaries.

According to the Federal law of 22.04.1996 № 39-FZ «About the security market»:

- In case of storage of certificates of demand certificated securities and-or accounting of the rights to such securities in a depository the right to the demand certificated security passes to the purchaser at the moment of realisation receipt records under the account of depot of the purchaser.

The rights fixed by an issue security, pass to their purchaser from the moment of transition of the rights to this security.

Transfer of payments under Commercial papers is performed by a depository to the person who was its depositor:

1) for the date specified according to the decision on issue of securities as date of appropriate execution by the Issuer of an obligation on realisation of payments under Commercial papers;

2) for the date following date on which NRD disclosed (provided) the information on transfer to the depositors of payments due to them under Commercial papers in case the obligation on realisation of last from payments under Commercial papers by the Issuer is not performed or performed when due hereunder unduly.

*The depositary transfers to the depositors of payment under securities to proportionally quantity of Commercial papers which were considered on their accounts of depot for the date specified according to the above-stated paragraph.*

*NRD is obliged to disclose (provide) the information on transfer of payments under Commercial papers, including about the size of the payment having on one Commercial paper, as it should be, within the terms and volume which are established by federal enforcement authority on the security market.*

*Write-off of Commercial papers from depot accounts at repayment of all Commercial papers is produced after payment of the face-value of Commercial papers and percent (coupon yield) on them for last coupon period.*

*According to Provision about depositary activity in the Russian Federation, the confirmed Resolution of Federal Commission on Securities of Russia from 16.10.1997 № 36 (further – «Provision about depositary activity»):*

*The depositary is obliged to provide the isolated storage of securities and (or) accounting of the rights to securities of each client (depositor) from securities of other clients (depositors) of a depositary, in particular, by opening to each client (depositor) of the separate account of depot. Records made by the depositary about the rights to securities certificate the rights to securities if other judicially is not established. The depositary is obliged to make operations with securities of clients (depositors) only on the instructions of these clients (depositors) or the persons authorised by them, including trustees of accounts, and in time, established by the depositary agreement. The depositary is obliged to perform records under the account of depot of the client (depositor) only in the presence of the documents which are according to Provision about depositary activity other standard legal acts and the depositary agreement, a basis for fulfilment of such records.*

*Basis of fulfilment of records under the account of depot of the client (depositor) are:*

- The order of the client (depositor) or the person authorised by it, including the trustee of the account, meeting the requirements, provided in the depositary agreement;*
- In case of transition of the right to securities not as a result of civil-law transactions - the documents confirming transition of the rights to securities according to laws in force and other standard legal acts.*

*The depositary is obliged to register the facts of encumbrance of securities of clients (depositors) pledge, and also other rights of the third parties in the order provided by the depositary agreement.*

*The rights to securities which are stored and (or) the rights on which are considered in a depositary, are considered transferred from the moment of entering by a depositary of corresponding record under the account of depot of the client (depositor). However in the absence of record under the account of depot the interested person does not lose possibility to prove the rights to a security, referring to other proofs.*

*In case of change of the current legislation and-or standard documents of the federal enforcement authority on the security market of Russia, the order of accounting and transfer of the rights to Commercial papers will be regulated taking into account the changed requirements of the legislation and-or standard documents.*

#### **4. Face-value of each securities issue**

*1 000 (One thousand) roubles.*

#### **5. Quantity of securities issue**

*4 000 000 (Four million) pieces.*

*Issue of Commercial papers is not allowed to be placed in tranches.*

#### **6. Total quantity of securities of this issue placed earlier**

*Commercial papers of this issue did not take place earlier.*

#### **7. The rights of the owner of each securities issue**

*7.1. For common stocks of the issuer.*

*Data are not specified for securities of the given kind.*

*7.2. For preferred stocks of the issuer.*

*Data are not specified for securities of the given kind.*

7.3. For bonds of the issuer.

*Each Commercial paper of this issue gives to its owner identical volume of the rights.*

*The documents certifying the rights, fixed by the Commercial paper, are the Certificate of Commercial papers and the Decision on issue of securities.*

*The owner of the Commercial paper has the right to receive at repayment of the Commercial paper in the term the face-value of the Commercial paper provided by it.*

*The owner of the Commercial paper has the right to receive interest from the face-value of the Commercial paper (coupon yield), the order of which determination of the size is specified in item 9.3 of the Decision on issue of securities, item 9.1.2 of the Prospectus of securities, and payment terms - in item 9.4 of the Decision on issue of securities, item 9.1.2 of the Prospectus of securities.*

*The owner of Commercial papers has the right to demand acquisition of Commercial papers by the Issuer in cases and on the conditions provided by the Decision on issue of securities and the Prospectus of securities.*

*The owner of Commercial papers has the right to demand advanced repayment of Commercial papers and payment to him of the accrued coupon yield under the Commercial papers, the execution of obligations calculated on date on advanced repayment of Commercial papers, in case and on the conditions provided by the Decision on issue of securities and the Prospectus of securities.*

*In case of liquidation of the Issuer the owner of the Commercial paper has the right to receive due money funds as the sequence established according to article 64 of the Civil Code of the Russian Federation.*

*All indebtedness of the Issuer under Commercial papers will be legally equal and are equally obligatory to execution.*

*The issuer undertakes to provide to owners of Commercial papers return of investment funds in case of acknowledgement according to the legislation of the issue of Commercial papers as failed or void.*

*The owner of Commercial papers has the right to sell freely and otherwise to alienate Commercial papers at observance of the condition that circulation of Commercial papers can be performed only at the stock exchange trades.*

*The owner of Commercial papers has the right to perform other rights provided by the legislation of the Russian Federation.*

*The issuer undertakes to provide the rights of owners of Commercial papers at observance by them of the established by the legislation of the Russian Federation procedure to implement these rights.*

*The rights of bondholders following from provision given on them: This issue of Commercial papers is not the issue of Commercial papers with provision.*

*Owners and beneficial owners of Commercial papers receive payments under Commercial papers through the depository performing accounting of the rights to Commercial papers in which they are depositors. The depository agreement between the depository performing accounting of the rights to Commercial papers, and the depositor should contain the order of transfer to the depositor of payments under Commercial papers.*

7.4. For options of the issuer.

*Data are not specified for securities of the given kind.*

7.5. For convertible securities of the issuer.

*Data are not specified for securities of the given kind.*

*Commercial papers are not convertible securities.*

**8. Conditions and the order of placing of securities issue.**

8.1. A method of placing of securities:

*Public offering.*

8.2. Term of placing of securities.

*Start date of placing or order of its determination:*

*Placing of Commercial papers can begin not earlier than in seven days from the moment of disclosing by the Issuer, and also by the stock exchange which has performed the admission of*

Commercial papers to the trades, the information on the admission of Commercial papers to the trades at the stock exchange.

The message of the admission of Commercial papers to the trades in the course of their placing and an access order to the information contained in the Prospectus of securities, is published by the Issuer as it should be and the terms specified in item 11 of the Decision on issue of securities and item 2.9. of The prospectus of securities.

The start date of placing of Commercial papers is established by the authorised executive bodies of the Issuer.

In case if at the moment of event approach about which the Issuer should disclose the information according to acting federal laws, and also standard legal acts of the federal enforcement authority on the security market, establish other order and terms of disclosing of the information on such event, rather than an order and the terms provided by the Decision on issue of securities and the Prospectus of securities, the information on such event reveals as it should be and the terms provided by federal laws, and also standard legal acts of the federal enforcement authority on the security market, acting at the moment of event approach.

The message of start date of placing of Commercial papers is published by the Issuer according to requirements of the Provision on the information disclosure by issuers of the securities issue, approved by Order of the Federal Service on Financial Markets of Russia from October, 04th, 2011 № 11-46/pz-n (further – Provision on the information disclosure) in following terms:

- in news feed of the news agencies authorised by federal enforcement authority on the security market on disclosing of the information in the security market (further also – «in news feed»), - not later than 5 (Five) days prior to start date of placing of securities;
- On page of the Issuer in an information-telecommunication network "Internet" (further – «in Internet») at the address: <http://www.mrsk-1.ru> - not later than 4 (Four) days prior to start date of placing of securities.

The issuer notifies the Stock exchange on a placing start date not later than 5 (Five) days prior to start date of placing of Commercial papers.

The start date of placing of the Commercial papers, specified by the authorised executive bodies of the Issuer, can be changed the decision of the same controls of the Issuer, under condition of observance of requirements to an order of disclosing of the information on change of start date of placing of the Commercial papers, specified by the legislation of the Russian Federation, the Decision on issue of securities and the Prospectus of securities.

In case of accepting by the Issuer of the decision on change of start date of placing of the securities, opened in the order provided above, the Issuer is obliged to publish the message of change of start date of placing of securities in news feed and on the Internet web page not later than 1 (One) day before such date.

The Issuer notifies the Stock exchange on change of start date of placing not later than next day from the date of minutes drawing up (an expiration date, established by the legislation of the Russian Federation for minutes drawing up) meetings (session) of the authorised executive bodies of the Issuer on which it is accepted corresponding the decision, or from acceptance date of such decisions by the authorised executive bodies of the Issuer if minutes drawing up is not required.

Placing expiry date, or order of its determination:

Expiry date of placing of Commercial papers is earliest of the following dates:

The 3rd (Third) working day from start date of placing of Commercial papers;

Date of placing of last Commercial paper of the issue, but not later than one month from start date of placing of Commercial papers.

The issuer according to acting standard legal acts of the federal enforcement authority on the security market is obliged to finish placing of Commercial papers in time, established by the Decision on issue of securities, but not later than one month from start date of placing of Commercial papers.

Issue of Commercial papers is not allowed to be placed in tranches.

Term of placing of securities for dates of disclosing of any information on issue of securities is not determined by instructions.

### 8.3. Order of placing of securities.

Order and conditions of the conclusion of contracts (an order and conditions of giving and satisfaction of requests in case the conclusion of contracts is performed by means of giving and satisfaction of requests), the securities directed on alienation to the first owners during their placing.

Placing of Commercial papers can be conducted with inclusion or without inclusion of Commercial papers in one of quotation lists of Closed Joint-Stock Company «Moscow Interbank Stock Exchange». Thus at inclusion of Commercial papers in the quotation list, such inclusion it will be performed according to Rules of listing, the admission to placing and securities circulation in Closed joint stock company «Moscow Interbank Stock Exchange Stock exchange».

Order and conditions of the conclusion of contracts (an order and conditions of giving and satisfaction of requests) during placing of securities:

Placing of Commercial papers is conducted at the price of placing of the Commercial papers, the Decision specified in item 8.4 of the Decision on issue of securities and item 2.4 of the Prospectus of securities. Transactions at placing of Commercial papers consist in Closed joint stock company «Moscow Interbank Stock Exchange Stock exchange» (further – "Stock exchange", «Moscow Interbank Stock Exchange») by satisfaction of address requests for acquisition of the Commercial papers submitted with use of System of the trades of the Stock exchange according to Rules of tendering under securities in Closed joint stock company «Moscow Interbank Stock Exchange Stock exchange» (further – «Rules of the trades of the Stock exchange», «Stock exchange Rules»).

The trades are conducted according to the Rules of the Stock exchange registered when due hereunder by federal enforcement authority on the security market, and acting on tendering date.

Thus placing of Commercial papers can occur in the form of competition by interest rate determination under the first coupon (further also – "Competition") or by collection of address requests from purchasers on acquisition of Commercial papers on fixed price and the interest rate under the first coupon, in advance specified by the Issuer is perfectly in order and on the conditions provided by the Decision on issue of securities and the Prospectus of securities. The decision on the order of placing of Commercial papers is accepted by the authorised executive bodies of the Issuer to start date of placing of Commercial papers and reveals according to item 11 of the Decision on issue of securities and item 2.9 of the Prospectus of securities.

The issuer informs the Stock exchange and NRD on the accepted decisions not later than 1 (One) day from acceptance date the authorised executive bodies of the Issuer of the decision on the order of placing of Commercial papers and not later than 5 (Five) days to start date of placing of Commercial papers.

1) Placing of Commercial papers in the form of Competition by determination of the rate of the first coupon:

The conclusion of transactions on placing of Commercial papers begins in start date of placing of Commercial papers after Competition summarising by interest rate determination under the first coupon and comes to an end on the expiry date of placing of Commercial papers.

The decision on approval concluded during placing of Commercial papers of the transaction on acquisition of Commercial papers in which fulfilment there is an interest, it should be accepted to its conclusion in the order established by federal laws.

The interest rate under the first coupon is determined during Competition carrying out at the Stock exchange among potential acquirers of Commercial papers in start date of placing of Commercial papers.

In case the potential acquirer is not the Participant of the trades of the Stock exchange (further – «the Participant of the trades»), it should conclude the corresponding agreement with any Participant of the trades and to give him the instruction on acquisition of Commercial papers. The potential acquirer of Commercial papers, who is the Participant of the trades, acts independently.

The potential acquirer is obliged to open the corresponding account of depot in NRD or Depositories. The order and terms of opening of accounts of depot are determined by provisions of regulations of corresponding depositories.

Participants of the trades submit address requests for acquisition of Commercial papers for competition on the day of carrying out of Competition with use of System of the trades of the Stock exchange both at own expense, and at the expense of clients. Time and the order of giving of requests for Competition by interest rate determination under the first coupon is established by the Stock exchange in coordination with the Issuer and-or the Underwriter.

Requests for acquisition of Commercial papers go Participants of the trades to the Intermediary at placing of Commercial papers (Underwriter).

The request for acquisition should contain following significant conditions:

- The acquisition price (100 % from face value);

- Quantity of Commercial papers;

- Interest rate size under the first coupon;

- The code of calculations used at the conclusion of a security transaction, subject to inclusion in a clearing pool of the clearing organisation on the terms of multilateral or simple clearing, and determining that at transaction fulfilment is conducted procedure of the control of provision, and date of the conclusion of the transaction appropriate date of execution of a security transaction is;

- Other parametres according to Stock exchange Rules.

As the acquisition price the Price of placing of the Commercial papers, established by the Decision on issue of securities and the Prospectus of securities should be specified.

As quantity of Commercial papers that quantity of Commercial papers which the potential acquirer would like to acquire in case the authorised body of the Issuer will appoint the interest rate under the first coupon big or equal to the size of the interest rate specified in the request under the first coupon should be specified.

As interest rate size under the first coupon that size (in numerical expression to within two signs after a comma) the interest rate under the first coupon at which announcement by the Issuer the potential investor would be ready to purchase the quantity of Commercial papers specified in the request, at the price of 100 % from face value is underlined.

The interest rate size should be expressed in percentage annual with the accuracy to one 100-th percent.

Thus money funds should be reserved on trading accounts of Participants of the trades in the Non-bank credit organisation, closed joint stock company «National settlement depositary» in the sum, sufficient for complete payment of the Commercial papers specified in requests for acquisition of Commercial papers, taking into account all necessary sales charges.

Complete company name: the Non-bank credit organisation, closed joint stock company «National settlement depositary»

The abbreviated name: Nonprofit Joint-Stock Company NRD

The location: 125009, Moscow, Sredny Kislovsky lane, 1/13, building 8

The postal address: 105066, Moscow, Spartakovsky street, 12

Number of the licence for the right of realisation of banking activities: № 3294

Period of validity: without restriction of period of validity

Issue date: on November, 03rd, 2010

The body which has granted the specified licence: the Central Bank of the Russian Federation

BIC: 044583505

Correspondent account: 30105810100000000505

The requests, not conforming to the requirements stated above, to participation in Competition by interest rate determination under the first coupon are not supposed.

Upon termination of the period of giving of requests for Competition, the Stock exchange constitutes the summary register of requests for acquisition of securities (further – «the Summary register of requests») and transfers to its Underwriter.

The summary register of requests contains all significant conditions of each request – the acquisition price, quantity of securities, date and time of receipt of the request, request number, size of the acceptable interest rate under the first coupon, and also other requisites according to Stock exchange Rules.

On the basis of the analysis of the requests submitted on Competition, the authorised executive bodies of the Issuer the decision on interest rate size under the first coupon makes and reports about the accepted decision to the Stock exchange in written form not later than 30 minutes prior to its direction to news agency for publication in news feed. The information on interest rate size under the first coupon is disclosed by the Issuer in the order described in item 11 of the Decision on issue of securities and item 2.9 of the Prospectus of securities. After publication in news feed of the message of interest rate size under the first coupon (according to the order provided by item 11 of the Decision on issue of securities

and item 2.9 of the Prospectus of securities), the Issuer informs the Underwriter on interest rate size under the first coupon.

The message of interest rate size under the first coupon is published by the Underwriter by means of System of the trades of the Stock exchange by sending the electronic message to all Participants of the trades.

After receipt from the Issuer of the information on interest rate size under the first coupon, the Underwriter concludes transactions by satisfaction of requests, according to established by the Decision on issue of securities, the Prospectus of securities and Rules of the Stock exchange to an order only those requests in which the size of the interest rate less or is equal to size of the established interest rate under the first coupon, thus, are satisfied.

In satisfaction of requests for acquisition of the Commercial papers submitted during conducted Competition, requests with the minimum size of the interest rate under the first coupon have a priority.

In case of availability of requests with the identical interest rate under the first coupon, in satisfaction the requests submitted earlier on time have a priority. Unsatisfied requests of Participants of the trades are rejected by the Underwriter.

After rate determination under the first coupon and satisfactions of the requests submitted during competition, the Participants of the trades acting both at own expense, and for the account and on the instructions of potential acquirers, can submit during placing term address requests for acquisition of Commercial papers at the price of placing to the Underwriter (the intermediary at placing) in case of incomplete placing of the issue of Commercial papers during competition carrying out. The submitted requests for acquisition of Commercial papers are satisfied with the Underwriter in full in case the quantity of Commercial papers in the request for acquisition of Commercial papers does not surpass quantity of not fully placed Commercial papers (within total quantity of Commercial papers offered to placing). In case the volume of the request for acquisition of Commercial papers exceeds quantity of the Commercial papers which have remained not placed, given request for acquisition of Commercial papers is satisfied at a rate of not placed remainder. In case of placing by the Underwriter of all volume of Commercial papers offered to placing, the satisfaction of the subsequent requests for acquisition of Commercial papers is not produced.

Acquisition of Commercial papers of the Issuer during their placing cannot be performed at the expense of the Issuer.

2) Placing of Commercial papers by collection of address requests from purchasers on acquisition of Commercial papers on fixed price and the rate of the first coupon:

In case of placing of Commercial papers by collection of address requests from purchasers on acquisition of Commercial papers on fixed price and the rate of the first coupon, the authorised executive bodies of the Issuer before date of placing of Commercial papers make the decision on interest rate size under the first coupon not later than 1 (One) day to start date of placing of Commercial papers. The information on interest rate size under the first coupon is disclosed by the Issuer according to item 11 of the Decision on issue of securities and item 2.9 of the Prospectus of securities. The Issuer notifies the Stock exchange on the certain rate and NRD not later than 1 (One) day prior to a placing start date.

Placing of Commercial papers by collection of address requests from purchasers on acquisition of Commercial papers on fixed price and the rate of the first coupon provides the invitation addressed to an uncertain circle of persons to do the offer (offer) on acquisition of placed securities. Address requests from purchasers are offers of participants of the trades on acquisition of placed Commercial papers.

The answer about accepting of offers (offers) about acquisition of placed Commercial papers goes to the participants of the trades determined at the discretion of the issuer from among participants of the trades, made such proposals (offer) by exhibiting of counter address requests. Thus the Participant of the trades agrees that its request can be dismissed, accepted completely or in a part.

Participants of the trades during the period of giving of requests for acquisition of Commercial papers on fixed price and the rate of the first coupon submit address requests for acquisition of Commercial papers to start date of placing with use of System of the trades of the Stock exchange both at own expense, and at the expense of clients.

Time and order of giving of address requests during the period of giving of requests on fixed price and the rate of the first coupon is established by the Stock exchange in coordination with the Issuer and/or the Underwriter.

Upon termination of the period of giving of requests for acquisition of Commercial papers on fixed price and the rate of the first coupon, the Stock exchange constitutes the summary register of requests for acquisition of securities (further – «the Summary register of requests») and transfers to its Underwriter.

The summary register of requests contains all significant conditions of each request – the acquisition price, quantity of securities, date and time of receipt of the request, request number, and also other requisites according to Stock exchange Rules.

On the basis of the analysis of the Summary register of requests the Issuer determines purchasers whom he intends to sell Commercial papers, and also quantity of Commercial papers which he intends to sell to the given purchasers, and hands over the given information to the Underwriter.

After receipt from the Issuer of the information on purchasers whom the Issuer intends to sell Commercial papers and quantity of Commercial papers which he intends to sell to the given purchasers, the Underwriter concludes transactions with purchasers whom the Issuer wishes to sell Commercial papers, by exhibiting of counter address requests according to Rules of the Stock exchange with instructions of quantity of papers which the Issuer wishes to sell to the given purchaser, according to established by the Decision on issue of securities and the Prospectus of securities to an order. Unsatisfied requests of Participants of the trades are rejected by the Underwriter.

After satisfaction of the requests submitted during the period of giving of requests, in case of incomplete placing of the issue of Commercial papers on its results, the Participants of the trades acting both at own expense, and for the account and on the instructions of potential acquirers, can submit during placing term address requests for acquisition of Commercial papers at the price of placing to the Underwriter. The issuer considers such requests and determines purchasers whom he intends to sell Commercial papers, and also quantity of Commercial papers which he intends to sell to the given purchasers, and hands over the given information to the Underwriter.

In case the potential acquirer is not the Participant of the trades, he should conclude the corresponding agreement with any Participant of the trades, and to give him the instruction on acquisition of Commercial papers. The potential acquirer of Commercial papers, who is the Participant of the trades, acts independently.

The potential acquirer is obliged to open the corresponding account of depot in NRD or Depositories. The order and terms of opening of accounts of depot are determined by provisions of regulations of corresponding depositories.

Requests for acquisition of Commercial papers go Participants of the trades to the Intermediary at placing of Commercial papers (Underwriter).

The request for acquisition should contain following significant conditions:

- The acquisition price (100 % from face value);

- Quantity of Commercial papers;

- The code of calculations used at the conclusion of a security transaction, subject to inclusion in a clearing pool of the clearing organisation on the terms of multilateral or simple clearing, and determining that at transaction fulfilment is conducted procedure of the control of provision, and date of the conclusion of the transaction appropriate date of execution of a security transaction is;

- Other parametres according to Stock exchange Rules.

As the acquisition price the Price of placing of the Commercial papers, established by the Decision on issue of securities and the Prospectus of securities should be specified.

As quantity of Commercial papers that quantity of Commercial papers which the potential acquirer would like to acquire on specified to start date of placing to the rate under the first coupon should be specified.

Thus money funds should be reserved on trading accounts of Participants of the trades in the Non-bank credit organisation, closed joint stock company «National settlement depository» in the sum, sufficient for complete payment of the Commercial papers specified in requests for acquisition of Commercial papers, taking into account all necessary sales charges.

Complete company name: the Non-bank credit organisation, closed joint stock company «National settlement depository».

The abbreviated name: Nonprofit Joint-Stock Company NRD

The location: 125009, Moscow, Sredny Kislovsky lane, 1/13, building 8

The postal address: 105066, Moscow, Spartakovsky street, 12

Number of the licence for the right of realisation of banking activities: № 3294

Period of validity: without restriction of period of validity

Issue date: on November, 03rd, 2010

The body which has granted the specified licence: the Central Bank of the Russian Federation

BIC: 044583505

Correspondent account: 30105810100000000505

*The requests, not conforming to the requirements stated above, are not accepted.*

*Acquisition of Commercial papers of the Issuer during their placing cannot be performed at the expense of the Issuer.*

*At placing of Commercial papers by collection of address requests from purchasers on acquisition of Commercial papers on fixed price and the rate of the first coupon the Issuer and-or the Underwriter intend to conclude preliminary agreements with potential acquirers of the Commercial papers, containing an obligation to conclude in the future with them or with the Participant of the trades acting in their interests the main agreements directed on alienation by it of placed securities.*

*The conclusion of such preliminary agreements is performed by the acceptance by the Issuer and-or the Underwriter of offers from potential investors on the conclusion of preliminary agreements according to which the investor and the Issuer undertake to conclude in start date of placing of Commercial papers the main agreements on acquisition of Commercial papers (further – «Preliminary agreements»). Thus any offer with the proposal to conclude the Preliminary agreement, at the discretion of the Issuer, can be dismissed, accepted completely or in a part.*

*Collection of offers from potential investors on the conclusion of Preliminary agreements begins not earlier than date of admission at Moscow Interbank Stock Exchange of this issue of Commercial papers to the trades in the course of their placing and comes to an end not later than the date directly previous a start date of term of placing of Commercial papers.*

*Order of disclosing of the information on term for direction of offers from potential acquirers of Commercial papers with the proposal to conclude Preliminary agreements:*

*The decision on term for direction of offers with the proposal to conclude the Preliminary agreement, is accepted by the authorised executive bodies of the Issuer and essential influence on cost of its securities issue »as follows reveals in the form of the message of an essential fact «about the data rendering, according to the issuer:*

- *in news feed - not later than 1 (One) day from the date of minutes drawing up (an expiration date, established by the legislation of the Russian Federation for minutes drawing up) meetings (session) of the authorised executive bodies of the Issuer on which the decision was accepted on establishment of term for direction of offers with the proposal to conclude the Preliminary agreement, or from acceptance date of such decisions by the authorised executive bodies of the Issuer if minutes drawing up is not required;*
- *on the Issuer's Internet web page at the address: <http://www.mrsk-1.ru> - not later than 2 (Two) days from the date of minutes drawing up (an expiration date, established by the legislation of the Russian Federation for minutes drawing up) meetings (session) of the authorised executive bodies of the Issuer on which the decision was accepted on establishment of term for direction of offers with the proposal to conclude the Preliminary agreement, or from acceptance date of such decisions by the authorised executive bodies of the Issuer if minutes drawing up is not required.*

*The specified information should comprise the form of the offer from the potential investor with the proposal to conclude the Preliminary agreement, and also an order and term of direction of the given offers.*

*In directed offers with the proposal to conclude the Preliminary agreement the potential investor specifies a maximum amount on which he is ready to purchase Commercial papers, and the minimum rate of the first coupon under Commercial papers (a range of values of the rate of the first coupon) at which it is ready to acquire Commercial papers on the specified maximum amount. Directing the offer with the proposal to conclude the Preliminary agreement, the potential investor agrees that it can be dismissed, accepted completely or in a part.*

*Acceptance of offers from potential investors with the proposal to conclude the Preliminary agreement is allowed only from the date of disclosing of the information on term for direction of offers from potential investors with the proposal to conclude Preliminary agreements in news feed.*

*The originally established by the decision of the Issuer expiry date of term for direction of offers from potential investors can be changed to the conclusion of Preliminary agreements by the decision of*

the Issuer. The information on it reveals as the message of an essential fact «about the data rendering, according to the issuer, essential influence on cost of its securities issue» as follows:

- in news feed - not later than 1 (One) day from the date of minutes drawing up (an expiration date, established by the legislation of the Russian Federation for minutes drawing up) meetings (session) of the authorised executive bodies of the Issuer on which the decision was accepted on change of the expiry date of term for direction of offers with the proposal to conclude Preliminary agreements, or from acceptance date of such decisions by the authorised executive bodies of the Issuer if minutes drawing up is not required;
- on the Issuer's Internet web page at the address: <http://www.mrsk-1.ru> - not later than 2 (Two) days from the date of minutes drawing up (an expiration date, established by the legislation of the Russian Federation for minutes drawing up) meetings (session) of the authorised executive bodies of the Issuer on which the decision was accepted on change of the expiry date of term for direction of offers with the proposal to conclude Preliminary agreements, or from acceptance date of such decisions by the authorised executive bodies of the Issuer if minutes drawing up is not required.

Order of disclosing of the information on the expiry of the term for direction of offers of potential acquirers of Commercial papers with the proposal to conclude the Preliminary agreement:

The information on the expiry of the term for direction of offers of potential investors with the proposal to conclude the Preliminary agreement is disclosed by the Issuer in the form of the message of an essential fact «about the data rendering, according to the issuer, essential influence on cost of its securities issue» as follows:

- in news feed not later than 1 (One) day following the expiry of the term for direction of offers with the proposal to conclude the Preliminary agreement;
- on the Issuer's Internet web page at the address: <http://www.mrsk-1.ru> - not later than 2 (Two) days following the expiry of the term for direction of offers with the proposal to conclude the Preliminary agreement.

The main contracts on acquisition of Commercial papers consist at the price of placing of the Commercial papers, the Decision specified in item 8.4 of the Decision on issue of securities and item 2.4 of the Prospectus of securities by exhibiting of address requests in System of trades Moscow Interbank Stock Exchange in the order established by the present subparagraph.

In case placing of securities is supposed to be performed outside of the Russian Federation, including by means of placing of corresponding foreign securities, this circumstance is indicated:

*Placing of securities is not allowed to be performed outside of the Russian Federation.*

The organisations which are taking part in placing of securities:

Data on the organizer of trade in the security market:

Complete company name: *Closed joint stock company «Moscow Interbank Stock Exchange Stock exchange»*

The short company name: *Joint-Stock Company «Moscow Interbank Stock Exchange»*

The location: *125009, Moscow, Big Kislovsky lane, 13*

The postal address: *125009, Moscow, Big Kislovsky lane, 13*

Date of the state registration: *2.12.2003*

Registration number: *1037789012414*

The name of the body which has performed the state registration: *Interdistrict inspection of the Ministry of Taxes and Tax Collection of Russia № 46 in Moscow*

Licence number: *077-10489-000001*

Issue date: *23.08.2007*

Period of validity: *the termless*

Licensing body: *The Federal Financial Markets Service of Russia*

*In case of the termination of activity of Closed Joint-Stock Company «Moscow Interbank Stock Exchanges» in connection with its reorganisation of function of the organizer of trade in the security market at which trades placing of Commercial papers is produced, will be performed by its legal successor. When in this Decision on issue of securities Joint-Stock Company «Moscow Interbank Stock Exchange» is mentioned, Closed Joint-Stock Company «Moscow Interbank Stock Exchange» or its legal successor is meant.*

*At placing of Commercial papers at Competition by determination of the rate of the first coupon, in case of conformity of conditions of requests to the requirements specified above they are registered at the Stock exchange, and then satisfied with the Underwriter at the Stock exchange.*

*In case of placing of Commercial papers by collection of address requests for acquisition of Commercial papers on fixed price and the rate of the first coupon specified by the Issuer before start date of placing of Commercial papers, at conformity of conditions of requests to the requirements specified above they are registered at the Stock exchange, and then satisfied (or deviate) the Underwriter at the Stock exchange according to the decision of the Issuer (as it is specified above).*

*The placed Commercial papers are enlisted by the Depositary into accounts of depot of purchasers of Commercial papers according to Rules of realisation of clearing activity of the Clearing organisation in the security market and conditions of realisation of depositary activity of the Depositary.*

*For transaction fulfilment on acquisition of Commercial papers at their placing the potential acquirer is obliged in advance (to start date of placing of Commercial papers) to open the corresponding account of depot in NRD, performing centralised storage of Commercial papers, or Depositaries. The order and terms of opening of accounts of depot are determined by provisions of regulations of corresponding depositaries.*

*Change and-or termination of the contracts concluded at placing of Commercial papers, is performed on grounds and in the order provided in Chapter 29 of the Civil Code of the Russian Federation.*

Placing of securities is performed by the Issuer with attraction of professional market makers of the securities rendering to the Issuer of service in the organisation of placing of securities.

*The organisations rendering to the Issuer of service in the organisation of placing of Commercial papers (further – Organizers), are "Gazprombank" (Open joint stock company) and Closed joint stock company «VTB Capital»*

Complete company name: "Gazprombank" (Open joint stock company)

The short company name: GPB (OJSC)

INN: 7744001497

PSRN: 1027700167110

The location: 117420, Moscow, Nametkina street, 16, building 1

The postal address: 117420, Moscow, Nametkina street, 16, building 1

Licence number: the License for realisation of broker activity № 177-04229-100000

Issue date: 27.12.2000

Period of validity: without restriction of period of validity

The body which has granted the specified licence: Federal Commission on Securities of Russia

Complete company name: Closed joint stock company «VTB Capital»

The short company name: Joint-Stock Company «VTB Capital»

INN: 7703585780

PSRN: 1067746393780

The location: 123100, Moscow, Presnensky quay, 12

The postal address: 123100, Moscow, Presnensky quay, 12

Licence number: the License for realisation of broker activity № 177-11463-100000

Issue date: 31.07.2008

Period of validity: without restriction of period of validity

The body which has granted the specified licence: The Federal Financial Markets Service of Russia

The main functions of Organizers:

*The services rendered by Organizers to the Issuer under the agreement, include the below-mentioned:*

- *development of recommendations concerning the concept (structure and parametres) of the issue of Commercial papers;*
- *granting of consultations on the questions connected with requirements of the current legislation of the Russian Federation, shown to procedure of the issue of Commercial papers, their placings, circulation and repayment, including granting of consultations at information disclosing at stages of procedure of issue of Commercial papers and the help in preparation of corresponding reports of information;*

- rendering of assistance to the Issuer in preparation of drafts of the documentation necessary for issue, placing and circulation of Commercial papers which should be confirmed the Issuer, namely:
  - the decision on placing of Commercial papers;
  - the decision on issue of securities;
  - the prospectus of the securities, further jointly referred to as «Issue documents»;
- preparation of the forecast of possible forming of the price for Commercial papers after their admission to placing. Granting of analytical materials under the analysis of the market of Commercial papers after placing;
- preparation of advertising, presentation and other materials, including the investment memorandum of the Commercial papered loan distribution of the above-stated materials among potential investors;
- the organisation of negotiations and representation of the Issuer in the course of negotiations with potential investors;
- granting to the Issuer of consultations after assignment of identification number to release of Commercial papers about an order of the admission of Commercial papers to the trades;
- the organisation of marketing events of the issue of Commercial papers (in particular, carrying out of presentations of bonded loans, the organisation and road-show carrying out);
- realisation of other necessary events agreed by the Parties and directed on placing of Commercial papers.

Placing of securities is performed by the Issuer with attraction of the professional market maker of the securities rendering to the Issuer of service in placing of securities.

*The organisation rendering to the Issuer of service in placing of Commercial papers (further – the Underwriter), is "Gazprombank" (Open joint stock company)*

Complete company name: "Gazprombank" (Open joint stock company)

The short company name: GPB (OJSC)

INN: 7744001497

PSRN: 1027700167110

The location: 117420, Moscow, Nametkina street, 16, building 1

The postal address: 117420, Moscow, Nametkina street, 16, building 1

Licence number: the License for realisation of broker activity № 177-04229-100000

Issue date: 27.12.2000

Period of validity: without restriction of period of validity

The body which has granted the specified licence: Federal Commission on Securities of Russia

The main functions of the Underwriter:

*The underwriter acts on the basis of the Agreements. Under the Agreement provisions the functions of the Underwriter include fulfilment for compensation on behalf and at the expense of the Issuer of transactions on sale to the first owners of Commercial papers of the Issuer. The conclusion of transactions on placing of Commercial papers during placing term is performed at the Stock exchange by satisfaction of requests for purchasing/sale of the Commercial papers submitted with use of system of the trades of the Stock exchange. The underwriter transfers the money funds received by the Underwriter from purchasers of Commercial papers on account of their payment, on the settlement account of the Issuer according to conditions of the concluded agreement. Also, the Underwriter performs other actions necessary for execution of the obligations on placing of Commercial papers, according to the legislation of the Russian Federation and the Agreement.*

Data on availability at the persons rendering services in placing and-or the organisation of placing of securities, obligations on acquisition of the securities not placed in time, and in the presence of such obligation - also quantity (an order of determination of quantity) securities not placed in time which the specified persons, and term (an order of determination of term) after which the specified persons are obliged to acquire such quantity of securities are obliged to acquire:

*The persons rendering services in placing and-or the organisation of placing of securities according to the Agreement do not have obligations on acquisition of the securities not placed in time.*

Data on availability at the persons rendering services in placing and-or the organisation of placing of securities, the obligations connected with maintenance of the prices for placed securities at certain level during a definite period after end their placings (stabilisation), including the obligations connected with rendering of services of the market-maker, and in the presence of such obligation - also term (an order of determination of term) during which the specified persons are obliged to perform stabilisation or to render services of the market-maker:

*The obligation connected with maintenance of the prices for placed securities at certain level during a definite period after end their placings (stabilisation), the agreement between the Issuer and the persons rendering services in placing and-or the organisation of placing of securities, is not established. The obligations connected with rendering of services of the market-maker, at the persons rendering services in placing and-or the organisation of placing of securities, no.*

Data on availability at the persons rendering services in placing and-or the organisation of placing of securities, the rights to acquisition of additional quantity of securities of the issuer from among placed (being in circulation) securities of the issuer of the same kind, category (type), as placed securities which can be implemented or it is not implemented depending on results of placing of securities, and in the presence of such right - additional quantity (an order of determination of quantity) securities which can be acquired the specified persons, and term (an order of determination of term) during which the specified persons the right to acquisition of additional quantity of securities can be implemented:

*The Underwriter has no right to acquisition of additional quantity of securities of the issuer from among placed (being in circulation) securities of the Issuer of the same kind, category (type), as placed securities which can be implemented or is not implemented depending on results of placing of securities.*

Rate of commission of the person rendering services in placing and-or the organisation of placing of securities:

*Compensation of the persons rendering services in placing and-or the organisation of placing of securities, will not exceed 10 800 000 (ten million eight hundred thousand) roubles (without VAT).*

*Simultaneously with placing of Commercial papers offering to acquisition, including outside of the Russian Federation by means of placing of the corresponding foreign securities, earlier placed (being in circulation) securities of the issuer of the same kind, category (type) is not planned.*

Possibility of primary acquisition of placed securities, including possibility of realisation of the right of priority acquisition of the securities provided by articles 40 and 41 of the Federal Law «About joint stock companies»:

*The right of priority acquisition of placed securities is not provided.*

Order of making a credit entry under the account of depot of the first owner in a depository performing centralised storage:

*Placed through Joint-Stock Company «Moscow Interbank Stock Exchange» Commercial papers are credited by NRD or Depositaries into accounts of depot of purchasers of Commercial papers in date of fulfilment of operation on acquisition of Commercial papers.*

*The credit entry under the account of depot of the first owner in NRD is brought on the basis of the information received from the Clearing organisation, serving calculations under the transactions arranged in the course of placing of Commercial papers at the Stock exchange, submitted according to rules of realisation of clearing activity of the Clearing organisation in the security market and conditions of realisation of depository activity NRD*

*The Commercial papers sold at placing are credited by NRD or Depositaries into accounts of depot of owners of Commercial papers according to conditions of realisation of depository activity NRD and Depositaries.*

The expenses connected with making credit entries about transfer of placed Commercial papers into the accounts of depot of their first owners (purchasers):

*The expenses connected with making credit entries about transfer of placed Commercial papers into the accounts of depot in the depository (performing centralised storage of Commercial papers) their first owners (purchasers), are born by the first owners (purchasers) of Commercial papers.*

For certificated securities without obligatory centralised storage - the order of issue to the first owners of certificates of securities:

*Under securities of this issue centralised storage is provided*

*The issuer is not the economic society having strategic value for provision of defence of the country and safety of the state, and the conclusion of the contracts directed on alienation of securities of the issuer to the first owners during their placing does not demand decision-making on the preliminary coordination of the specified contracts according to the Federal law «About the procedure of foreign investments in the economic societies having strategic value for provision of defence of the country and safety of the state».*

8.4. The price (prices) or the order of determination of the price of placing of securities

*The price of placing of Commercial papers is established equal to 1 000 (One thousand) roubles for 1 (One) Commercial paper (100 % from the face-value).*

*Starting from the 2nd (Second) day of placing of Commercial papers the purchaser at fulfilment of operation of acquisition of Commercial papers also pays the accrued coupon yield under the Commercial papers, calculated with start date of placing of Commercial papers under the following formula:*

$ACY = Nom * C (1) * (T - T (0)) / 365 / 100 \%$ , where

*ACY - the accrued coupon yield, rbl.;*

*Nom - the face-value of one Commercial paper, rbl.;*

*C (1) - size of the interest rate of 1st coupon in percentage annual (%);*

*T – current date of placing of Commercial papers;*

*T (0) - start date of placing of Commercial papers.*

*The size of the accrued coupon yield settles payments to within one copeck, the rounding off of figures at calculation is produced by mathematical rounding off rule. Thus it is necessary to understand a rounding off method at which value of the whole copeck (the whole copecks) does not change if the first after the approximated figure is in an interval from 0 to 4 (inclusive) as rules of a mathematical rounding off, and increases per unit of if the first after the approximated figure is in an interval from 5 to 9 (inclusive).*

8.5. Procedure of the right of priority acquisition of placed securities.

*The right of priority acquisition of placed securities is not provided.*

8.6. Conditions and a payment procedure of securities.

Conditions, a payment procedure of securities, including the form of the calculations, the complete and short company name of the credit organisations, their location, bank details of accounts on which the funds are transferred, arriving in payment of securities, addresses of points of payment (in case of a cash payment method for securities).

*Commercial papers are paid in the monetary form in a cashless order in currency of the Russian Federation.*

*Calculations under Commercial papers at their placing are produced according to Rules of realisation of clearing activity of the Clearing organisation in the security market. The money funds received from placing of Commercial papers at the Stock Exchange, are transferred into the Underwriter account in NRD.*

The credit organisation:

Complete company name in Russian: *the Non-bank credit organisation, closed joint stock company «National settlement depositary»*

The short company name in Russian: *Nonprofit Joint-Stock Company NRD*

The location: *125009, Moscow, Sredny Kislovsky lane, 1/13, building 8*

The address for a direction correspondence (postal address): *105066, Moscow, Spartakovsky street,*

12

BIC: *044583505*

Correspondent account: *№ 30105810100000000505 in Department № 1 Moscow GTU Bank of Russia*

Underwriter account details in Nonprofit Joint-Stock Company NRD:

The account holder: "Gazprombank" (Open joint stock company)

Account number: 30401810400100000123

CRR of the receiver of the means arriving in payment of securities: 997950001

*In case of the termination of activity Nonprofit Joint-Stock Company NRD in connection with its reorganisation the given functions will be performed by its legal successor. When in this Decision on issue of securities it is mentioned Nonprofit Joint-Stock Company NRD, Joint-Stock Company NRD or its legal successor is meant Nonprofit.*

*The underwriter transfers the funds received from placing of Commercial papers, for the account of the Issuer in time, established by the agreement on accomplishment of functions of the agent on placing of securities at the Stock exchange.*

*Payment of securities with nonmonetary assets is not provided.*

8.7. The share, at which the issue of securities is considered failed, and also the order of return of the funds transferred in payment of securities issue, in case of its acknowledgement as failed.

*The share, at which the issue of securities is considered failed, is not established.*

## **9. Repayment provisions and payment of income under bonds.**

### 9.1. The bonds redemption form

*Repayment of Commercial papers is produced by money funds in a cashless order in currency of the Russian Federation.*

*Possibility of a choice of the form of repayment of Commercial papers is not provided to owners of Commercial papers.*

### 9.2. The order and repayment provisions of bonds, including repayment term.

Start date:

*1092 (One thousand ninety second) day from start date of placing of Commercial papers.*

Expiry date:

*Dates of start and end of repayment of Commercial papers coincide.*

Date (order of determination of date) on which the list of bondholders for their repayment is constituted:

*The list of owners of Commercial papers for their repayment is not constituted, the information on date (an order of determination of date) on which the list of owners of Commercial papers for their repayment is constituted, is not resulted.*

Other conditions and bonds redemption order:

*Repayment of Commercial papers is produced for an outstanding amount of the face-value. The outstanding amount of the face-value is determined as a difference between the face-value of one Commercial paper and its part paid back at partial advanced repayment of Commercial papers (in case if the decision on partial advanced repayment is accepted by the Issuer according to item 9.5. of the Decision on issue of securities and item 9.1.2 of the Prospectus of securities).*

*Payment of an outstanding amount of the face-value of Commercial papers at their repayment is produced in roubles of the Russian Federation in a cashless order.*

*If maturity date of Commercial papers falls on non-working celebratory or the day off - irrespective of, whether there will be it the state day off or the day off for settlement operations, - that transfer of the appropriate sum is produced in the first working day following for non-working celebratory or the day off. The owner of Commercial papers has no right to demand charge of percent or any other compensation for such delay in payment.*

*Repayment of Commercial papers is performed by the Issuer by transfer of money funds to NRD.*

*Owners and beneficial owners of Commercial papers receive payments on repayment of the face-value of Commercial papers through the depositary performing accounting of the rights to Commercial papers in which they are depositors. Payment is produced for benefit of owners of Commercial papers or the beneficial owners who are those as of the beginning of transaction day of the corresponding depositary on which maturity date of Commercial papers is necessary.*

*Transfer of the payments intended for repayment of Commercial papers, for benefit of owners of Commercial papers or beneficial owners is performed by NRD and Depositaries to the nominal holders*

who are their depositors as of the beginning of transaction day of the corresponding depositary on which Maturity date is necessary.

The issuer performs the obligation on repayment of Commercial papers by transfer of money funds to NRD. The specified obligation is considered performed by the Issuer from the date of receipt of money funds into account of NRD.

NRD is obliged to transfer payments under Commercial papers to the depositors not later than the next working day after day of their receipt.

The issuer bears subsidiary responsibility for execution NRD of the specified obligation before depositors of NRD. Thus transfer by NRD of payments under Commercial papers to the depositor which is the nominal holder, is performed on its special depositary account or the depositor account - the nominal holder who is a credit organisation.

NRD is obliged to disclose (provide) the information on transfer of payments under Commercial papers, including about the size of the payment having on one Commercial paper, as it should be, within the terms and volume which are established by federal enforcement authority on the security market.

The depositaries performing accounting of the rights to Commercial papers, are obliged to transfer payments under Commercial papers to the depositors not later than 3 (Three) working days after day of their receipt, but not later than 10 (Ten) working days after date on which NRD disclosed (provided) the information on transfer to the depositors of payments due to them under Commercial papers. Thus transfer of payments under Commercial papers to the depositor which is the nominal holder, is performed on its special depositary account or the depositor account - the nominal holder who is a credit organisation.

After the expiration of the specified ten-day term depositors have the right to demand from the Depositary with which they have concluded the depositary agreement, realisation of payments due to them under Commercial papers irrespective of receipt of such payments by the Depositary.

The requirement, concerning to the obligation of the Depositary to transfer payments under Commercial papers to the depositors not later than 10 (Ten) working days after date on which NRD disclosed (provided) the information on transfer to the depositors of payments due to them under Commercial papers, not applied to the Depositary which become by the depositor of other Depositary according to written instructions of the depositor and has not received from other Depositary payment subject to transfer under Commercial papers.

The depositary transfers to the depositors of payment under Commercial papers to proportionally quantity of Commercial papers which were considered on their accounts of depot for the date specified above.

At repayment of Commercial papers the coupon yield is paid for last coupon period also.

Write-off of Commercial papers from depot accounts at repayment is produced after execution by the Issuer of all obligations to owners of Commercial papers on repayment of an outstanding amount of the face-value of Commercial papers and coupon yield payment on them for last coupon period.

Removal of the Certificate from storage is produced after write-off of all Commercial papers from accounts of depot of owners and nominal holders of Commercial papers in NRD.

### 9.3. The order of determination of the income paid under each bond.

The size of the income or order of its determination, including the size of the income paid under each coupon, or order of its determination:

The income under Commercial papers is the sum of the coupon yields charged for each coupon period. Commercial papers have six coupon periods. Duration of each coupon period is established equal to 182 (One hundred eighty two) days.

The coupon yield is accrued on the outstanding amount of the face-value. The outstanding amount of the face-value is determined as a difference between the face-value of one Commercial paper and its part paid back at partial advanced repayment of Commercial papers (in case if the decision on partial advanced repayment is accepted by the Issuer according to item 9.5. of the Decision on issue of securities and item 9.1.2 of the Prospectus of securities).

The coupon (percentage) period		The size of the coupon (percentage) income
Start date	Expiry date	

1. The coupon: the Interest rate under the first coupon (I-TH COUPON1) can be determined:

*During Competition carrying out at the Stock exchange among potential acquirers of Commercial papers in start date of placing of Commercial papers.*

*Participants of the trades submit address requests for acquisition of Commercial papers for competition on the day of carrying out of Competition with use of System of the trades of the Stock exchange both at own expense, and at the expense of clients. Time and the order of giving of requests for competition by interest rate determination under the first coupon is established by the Stock exchange in coordination with the Issuer and-or the Underwriter.*

*Requests for acquisition of Commercial papers go Participants of the trades to the Underwriter.*

*The request for acquisition should contain following significant conditions:*

*- The acquisition price (100 % from face value);*

*- Quantity of Commercial papers;*

*- Interest rate size under the first coupon;*

*- The code of calculations used at the conclusion of a security transaction, subject to inclusion in a clearing pool of the clearing organisation on the terms of multilateral or simple clearing, and determining that at transaction fulfilment is conducted procedure of the control of provision, and date of the conclusion of the transaction appropriate date of execution of a security transaction is;*

*- Other parametres according to Rules of the trades of the Stock exchange.*

*As the acquisition price the Price of placing of the Commercial papers, established by the Decision on issue of securities and the Prospectus of securities should be specified.*

*As quantity of Commercial papers that quantity of Commercial papers which the potential acquirer would like to acquire in case the authorised body of the Issuer will appoint the interest rate under the first coupon big or equal to the size of the interest rate specified in the request under the first coupon should be specified.*

*As interest rate size under the first coupon that size (in numerical expression to within two signs after a comma) the interest rate under the first coupon at which announcement by the Issuer the potential investor would be ready to purchase the quantity of Commercial papers specified in the request at the price of 100 % (Hundred percent) from face value is underlined.*

*The interest rate size should be expressed in percentage annual with the accuracy to one 100-th percent.*

*Thus money funds should be reserved in the sum, sufficient for complete payment of the Commercial papers specified in requests for acquisition of Commercial papers, taking into account all necessary sales charges.*

*The requests, not conforming to the requirements stated above, to participation in competition by interest rate determination under the first coupon are not supposed.*

*Upon termination of the period of giving of requests for Competition, the Stock exchange constitutes the summary register of requests and transfers to its Underwriter.*

*The summary register of requests contains all significant conditions of each request – the acquisition price, quantity of securities, date and time of receipt of the request, request number, size of the acceptable interest rate under the first coupon, and also other requisites according to Stock exchange Rules.*

*On the basis of the analysis of the requests submitted on Competition, the authorised executive bodies of the Issuer the decision on interest rate size under the first coupon makes and reports about the accepted decision to the Stock exchange in written form not later than 30 minutes prior to its direction to news agency. After publication by news agency of the message of interest rate size under the first coupon, the Issuer informs the Underwriter on interest rate size under the first coupon.*

*The message of interest rate size under the first coupon is published by the Underwriter by means of System of the trades of the Stock exchange by sending the electronic message to all Participants of the trades.*

*The information on the interest rate under the first coupon reveals in the order provided by item 11 of the Decision on issue of securities and item 2.9 of the Prospectus of securities.*

*The Authorized controls of the Issuer not later than 1 (One) day prior to start date of placing of Commercial papers.*

*The information on the interest rate under the first coupon reveals in the order provided by item 11 of the Decision on issue of securities and item 2.9 of the Prospectus of securities.*

*The issuer informs the Stock exchange about the accepted decision on the rate of the first coupon not later than 1 (One) day prior to a placing start date.*

*In both above-stated cases:*

<p>Start date of the coupon period of the first coupon is the start date of placing of Commercial papers.</p>	<p>Expiry date of the coupon period of the first coupon is 182nd (Hundred eighty second) day from start date of placing of Commercial papers.</p>	<p>Benefits amount calculation under the first coupon on one Commercial paper is produced under the following formula:  <math>CY = C1 * Nom * (T1 - T0) / (365 * 100 \%)</math>,                      Where                      CY - coupon yield size under each Commercial paper;                      Nom – an outstanding amount of the face-value of one Commercial paper;                      C1 - The size of the interest rate under the first coupon, annual interest rates;                      T0 - Start date of the first coupon period of Commercial papers;                      T1 - Expiry date of the first coupon period of Commercial papers.                      The coupon yield size on one Commercial paper is calculated with the accuracy up to one copeck (the rounding off is produced by mathematical rounding off rule, namely: in case the third sign after a comma more or is equal 5, the second sign after a comma increases per unit of in case the third sign after a comma is less 5, the second sign after a comma does not change).</p>
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2. The coupon: the interest rate under the second coupon (I-TH COUPON2) is determined according to the order resulted in item 9.3.1 of the Decision on issue of securities and item 9.1.2 of the Prospectus of securities.

<p>Start date of the coupon period of the second coupon is 182nd (Hundred eighty second) day from start date of placing of Commercial papers.</p>	<p>Expiry date of the coupon period of the second coupon is 364th (Three hundred sixty fourth) day from start date of placing of Commercial papers.</p>	<p>Benefits amount calculation under the second coupon on one Commercial paper is produced under the following formula:  <math>CY = C2 * Nom * (T2 - T1) / (365 * 100 \%)</math>,                      Where                      CY - coupon yield size under each Commercial paper;                      Nom – an outstanding amount of the face-value of one Commercial paper;                      C2 - The size of the interest rate under the second coupon, annual interest rates;                      T1 - Start date of the second coupon period of Commercial papers;                      T2 - Expiry date of the second coupon period of Commercial papers.                      The coupon yield size on one Commercial paper is calculated with the accuracy up to one copeck (the rounding off is produced by mathematical rounding off rule, namely: in case the third sign after a comma more or is equal 5, the second sign after a comma increases per unit of in case the third sign after a comma is less 5, the second sign after a comma does not change).</p>
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3. The coupon: the interest rate under the third coupon (I-TH COUPON3) is determined according to the order resulted in item 9.3.1 of the Decision on issue of securities and item 9.1.2 of the Prospectus of securities.

<p>Start date of the coupon period of the third coupon is 364th (Three hundred sixty fourth) day from start date of placing of Commercial papers.</p>	<p>Expiry date of the coupon period of the third coupon is 546th (Five hundred forty sixth) day from start date of placing of Commercial papers.</p>	<p>Benefits amount calculation under the third coupon on one Commercial paper is produced under the following formula:  <math>CY = C3 * Nom * (T3 - T2) / (365 * 100 \%)</math>,                      Where                      CY - coupon yield size under each Commercial paper;                      Nom – an outstanding amount of the face-value of one Commercial paper;                      C3 - The size of the interest rate under the third coupon, annual interest rates;                      T2 - Start date of the third coupon period of Commercial papers;                      T3 - Expiry date of the third coupon period of Commercial papers.                      The coupon yield size on one Commercial paper is calculated with the accuracy up to one copeck (the rounding off is produced by mathematical rounding off rule, namely: in case</p>
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		the third sign after a comma more or is equal 5, the second sign after a comma increases per unit of in case the third sign after a comma is less 5, the second sign after a comma does not change).
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4. The coupon: the interest rate under the fourth coupon (I-TH COUPON4) is determined according to the order resulted in item 9.3.1 of the Decision on issue of securities and item 9.1.2 of the Prospectus of securities.

Start date of the coupon period of the fourth coupon is 546th (Five hundred forty sixth) day from start date of placing of Commercial papers.	Expiry date of the coupon period of the fourth coupon is 728th (Seven hundred twenty eighth) day from start date of placing of Commercial papers.	Benefits amount calculation under the fourth coupon on one Commercial paper is produced under the following formula: $CY = C4 * Nom * (T4 - T3) / (365 * 100 \%)$ , Where CY - coupon yield size under each Commercial paper; Nom – an outstanding amount of the face-value of one Commercial paper; C4 - The size of the interest rate under the fourth coupon, annual interest rates; T3 - Start date of the fourth coupon period of Commercial papers; T4 - Expiry date of the fourth coupon period of Commercial papers. The coupon yield size on one Commercial paper is calculated with the accuracy up to one copeck (the rounding off is produced by mathematical rounding off rule, namely: in case the third sign after a comma more or is equal 5, the second sign after a comma increases per unit of in case the third sign after a comma is less 5, the second sign after a comma does not change).
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5. The coupon: the interest rate under the fifth coupon (I-TH COUPON5) is determined according to the order resulted in item 9.3.1 of the Decision on issue of securities and item 9.1.2 of the Prospectus of securities.

Start date of the coupon period of the fifth coupon is 728th (Seven hundred twenty eighth) day from start date of placing of Commercial papers.	Expiry date of the coupon period of the fifth coupon is 910th (Nine hundred tenth) day from start date of placing of Commercial papers.	Benefits amount calculation under the fifth coupon on one Commercial paper is produced under the following formula: $CY = C5 * Nom * (T5 - T4) / (365 * 100 \%)$ , Where CY - coupon yield size under each Commercial paper; Nom – an outstanding amount of the face-value of one Commercial paper; C5 - The size of the interest rate under the fifth coupon, annual interest rates; T4 - Start date of the fifth coupon period of Commercial papers; T5 - Expiry date of the fifth coupon period of Commercial papers. The coupon yield size on one Commercial paper is calculated with the accuracy up to one copeck (the rounding off is produced by mathematical rounding off rule, namely: in case the third sign after a comma more or is equal 5, the second sign after a comma increases per unit of in case the third sign after a comma is less 5, the second sign after a comma does not change).
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6. The coupon: the interest rate under the sixth coupon (I-TH COUPON6) is determined according to the order resulted in item 9.3.1 of the Decision on issue of securities and item 9.1.2 of the Prospectus of securities.

Start date of the coupon period of the sixth coupon is 910th (Nine hundred tenth) day from start date of placing of Commercial papers.	Expiry date of the coupon period of the sixth coupon is 1092 (One thousand ninety second) day from start date of placing of Commercial papers.	Benefits amount calculation under the sixth coupon on one Commercial paper is produced under the following formula: $CY = C6 * Nom * (T6 - T5) / (365 * 100 \%)$ , Where CY - coupon yield size under each Commercial paper; Nom – an outstanding amount of the face-value of one Commercial paper; C6 - The size of the interest rate under the sixth coupon, annual
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	<p>interest rates;  T5 - Start date of the sixth coupon period of Commercial papers;  T6 - Expiry date of the sixth coupon period of Commercial papers.  The coupon yield size on one Commercial paper is calculated with the accuracy up to one copeck (the rounding off is produced by mathematical rounding off rule, namely: in case the third sign after a comma more or is equal 5, the second sign after a comma increases per unit of in case the third sign after a comma is less 5, the second sign after a comma does not change).</p>
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If coupon yield pay date on any of six coupons under Commercial papers drops out on non-working celebratory or the day off irrespective of, whether there will be it the state day off or the day off for settlement operations the transfer of the appropriate sum is produced in the first working day following for non-working celebratory or the day off. The owner of the Commercial paper has no right to demand charge of percent or any other compensation for such delay in payment.

### 9.3.1. The order of determination of the interest rate under coupons, starting from the second:

a) To start date of placing of Commercial papers by the Issuer can make the decision on rates or the order of determination of the size of rates of coupons on the coupon periods, starting from the second on  $n$  th coupon period ( $n=2,3 \dots 6$ ).

In case if it will not be accepted the Issuer such decisions concerning any coupon period ( $i$ -th coupon period), the Issuer will be obliged to acquire Commercial papers on request of their owners, declared during last 5 (Five) calendar days of the coupon period directly previous  $i$  coupon period on which the size of the coupon or an order of its determination is determined by the Issuer of Commercial papers after complete payment of Commercial papers, disclosing by Moscow Interbank Stock Exchange the information on results of the issue of Commercial papers and the notification of it of the federal enforcement authority on the security market in the order established by it.

The specified information, including indexing numbers of coupons the rate or the order of determination of the rate on which is established by the Issuer to start date of placing of Commercial papers, and also the index number of the coupon period ( $n$ ) in which owners of Commercial papers can demand acquisition of Commercial papers by the Issuer, is disclosed by the Issuer in the form of the message of an essential fact «about accrued income under securities issue of the issuer» not later than 1 (One) day prior to start date of placing of Commercial papers and in following terms from acceptance date of the decision on the rate ( $ah$ ) or the order of determination percentage rates under the coupon ( $s$ ):

- in news feed – not later than 1 (One) day;
- on the Issuer's Internet web page: <http://www.mrsk-1.ru> – not later than 2 (Two) days.

The issuer informs the Stock exchange on the accepted decisions, including on certain rates, or the order of determination of rates not later than 1 (One) day prior to start date of placing of Commercial papers.

In case to start date of placing of Commercial papers by the Issuer does not make the decision on the rate or the order of determination of the size of the rate of the second coupon, the Issuer will be obliged to make the decision on the rate of the second coupon not later than 5 (Five) calendar days prior to the expiry date of 1st coupon.

In this case the Issuer is obliged to provide the right of owners of Commercial papers within last 5 (Five) calendar days of 1st coupon period to demand acquisition of Commercial papers from the Issuer at the price, equal to 100 (Hundred) percent from an outstanding amount of the face-value without the acquisition of the coupon yield saved up for date which is paid to the seller of Commercial papers over the specified price of acquisition.

The outstanding amount of the face-value of the Commercial paper is determined as a difference between the face-value of one Commercial paper and its part paid back at partial preschedule repayments of Commercial papers (in case if the decision on partial advanced repayment is accepted by the Issuer according to item 9.5 of the Decision on issue of securities and item 9.1.2 of the Prospectus of securities).

If the size of rates of coupons or the order of determination of rates of coupons is determined by the authorised executive bodies of the Issuer after complete payment of Commercial papers, disclosing by

Moscow Interbank Stock Exchange the information on results of the issue of Commercial papers and the notification of it of the federal enforcement authority on the security market in the order established by it simultaneously on the several coupon periods, the Issuer is obliged to acquire Commercial papers under the requirements of their owners declared within last 5 (Five) calendar days of the coupon period, previous the coupon period on which the Issuer determines the specified rates of coupons or the order of determination of rates of coupons simultaneously with other coupon periods and which comes earlier. Acquisition of Commercial papers before other coupon periods on which such size or the order of determination of the size of the coupon under Commercial papers are determined, in this case is not required.

b) The Interest rate or order of determination of the interest rate under coupons, the size (the determination order) which has not been established by the Issuer to start date of placing of Commercial papers ( $i = (n+1)$ ), 6), the Moscow Interbank Stock Exchange of the information on results of the issue of Commercial papers and the notification of it of the federal enforcement authority on the security market in the order established by it in Date of an establishment of  $i$  th coupon which comes not later than 5 (Five) calendar days prior to the expiry date of  $(i-1)$  th coupon is determined by the Issuer after complete payment of Commercial papers, disclosing by MICEX. The issuer has the right to specify in Date of an establishment of  $i$  th coupon the rate or the order of determination of the rate of any quantity following for  $i$ -th coupon of uncertain coupons (thus  $k$  - number of last of determined coupons).

c) In case after the announcement of rates or the order of determination of rates of coupons (according to the previous subparagraphs), the Commercial paper still has uncertain rates or the order of determination of rates at least one of the subsequent coupons then simultaneously with the message of rates or the order of determination of rates of  $i$  th and other determined coupons under Commercial papers by the Issuer is obliged to provide the right of owners of Commercial papers within last 5 (Five) calendar days of  $k$  th coupon period (in case if the Issuer determines the rate only one  $i$  th coupon,  $i=k$ ) to demand acquisition of Commercial papers from the Issuer at the price, equal to 100 (Hundred) percent from an outstanding amount of the face-value without the acquisition of the coupon yield saved up for date which is paid to the seller of Commercial papers over the specified price of acquisition.

The outstanding amount of the face-value of the Commercial paper is determined as a difference between the face-value of one Commercial paper and its part paid back at partial preschedule repayments of Commercial papers (in case if the decision on partial advanced repayment is accepted by the Issuer according to item 9.5 of the Decision on issue of securities and item 9.1.2 of the Prospectus of securities).

d) The Information about specified by the Issuer after complete payment of Commercial papers, disclosing by Moscow Interbank Stock Exchange the information on results of the issue of Commercial papers and the notification of it of the federal enforcement authority on the security market in the order established by it rates or the order of determination of rates under coupons of Commercial papers, starting from the second, and also the index number of the coupon period ( $n$ ) in which owners of Commercial papers can demand acquisition of Commercial papers by the Issuer, is possible to potential acquirers by disclosing in the form of the message of an essential fact «about accrued income under securities issue of the issuer» not later than 5 (Five) calendar days prior to start date of  $i$  th coupon period under Commercial papers and in following terms from the date of an establishment of  $i$  th coupon:

- in news feed – not later than 1 (One) day;
- on the Issuer's Internet web page: <http://www.mrsk-1.ru> – not later than 2 (Two) days.

Messages are published in the form provided by the Provision on the information disclosure. Thus the publication in Internet is performed after the publication in the News line.

The text of the message of an essential fact should be accessible on the Internet web page within not less than 12 months from the expiry date, established by the Provision on the information disclosure for its publication in Internet and if the message is published in Internet after the expiration of such term, – from the date of its publication in Internet.

The issuer informs the Stock exchange on the accepted decisions, including on certain rates, or the order of determination of rates not later than 5 (Five) days prior to the expiry date of  $n$  th coupon period (the period in which the interest rate on  $(n+1)$  and to the subsequent coupons is determined).

9.4. The order and term of payment of the income under bonds, including the order and term of payment of each coupon.

*The income under Commercial papers is the sum of the coupon yields charged for each coupon period (further – the coupon periods). Commercial papers have 6 (Six) coupon periods. Duration of each coupon period is established equal to 182 (Hundred eighty two) days.*

Order of payment of the income under bonds:

*Payment of incomes under Commercial papers is produced by money funds in a cashless order in currency of the Russian Federation.*

*Owners and beneficial owners of Commercial papers receive the income under Commercial papers in the monetary form, through the depository performing accounting of the rights to securities in which they are depositors. The depository agreement between the depository performing accounting of the rights to securities, and the depositor should contain the order of transfer to the depositor of payments under Commercial papers.*

*Income payment under Commercial papers is produced for benefit of owners of Commercial papers or the beneficial owners who are those as of the beginning of transaction day of the corresponding depository on which the expiry date of the corresponding coupon period is necessary.*

Term of payment of the income under bonds:

*The coupon yield under Commercial papers is paid for each coupon period on the expiry date of the corresponding coupon period.*

*The coupon yield under 1 (First) coupon is paid on 182 (Hundred eighty second) day from the Start date of placing of Commercial papers.*

*The coupon yield under 2 (Second) coupon is paid on 364 (Three hundred sixty fourth) day from the Start date of placing of Commercial papers.*

*The coupon yield on 3 (Third) is paid to the coupon on 546 (Five hundred forty sixth) day from the Start date of placing of Commercial papers.*

*The coupon yield under 4 (Fourth) coupon is paid on 728 (Seven hundred twenty eighth) day from the Start date of placing of Commercial papers.*

*The coupon yield under 5 (Fifth) coupon is paid on 910 (Nine hundred tenth) day from the Start date of placing of Commercial papers.*

*The coupon yield under 6 (Sixth) coupon is paid on 1092 (One thousand ninety second) day from the Start date of placing of Commercial papers.*

*The income under the sixth coupon is paid simultaneously with repayment of an outstanding amount of the face-value of Commercial papers.*

*The outstanding amount of the face-value of the Commercial paper is determined as a difference between the face-value of one Commercial paper and its part paid back at partial preschedule repayments of Commercial papers (in case if the decision on partial advanced repayment is accepted by the Issuer according to item 9.5 of the Decision on issue of securities and item 9.1.2 of the Prospectus of securities).*

Date (order of determination of date) on which the list of bondholders for income payment is constituted: *the List of bondholders for income payment is not constituted, the information on date (an order of determination of date) on which the list of owners of Commercial papers for income payment is constituted, is not resulted.*

*Coupon yield payment is produced in currency of the Russian Federation in a cashless order.*

*If the Expiry date of the coupon period falls on non-working celebratory or the day off - irrespective of, whether there will be it the state day off or the day off for settlement operations, - that transfer of the appropriate sum is produced in the first working day following for non-working celebratory or the day off. The bondholder has no right to demand charge of percent or any other compensation for such delay in payment.*

*Coupon yield payment is performed by the Issuer by transfer of money funds to NRD.*

*Owners and beneficial owners of Commercial papers receive coupon yield payments under Commercial papers through the depository performing accounting of the rights to Commercial papers in which they are depositors. Coupon yield payment is produced for benefit of owners or the confidential managing Commercial papers which are those as of the beginning of transaction day of the corresponding depository on which the expiry date of the coupon period is necessary.*

*Transfer of the payments intended for payment of the coupon yield, for benefit of owners or confidential managing Commercial papers is performed by NRD and Depositories to the nominal holders who are their depositors as of the beginning of transaction day of the corresponding depository on which the expiry date of the coupon period is necessary.*

*The issuer performs the obligation on coupon yield payment under Commercial papers by transfer of money funds to NRD. The specified obligation is considered performed by the Issuer from the date of receipt of money funds into account of NRD.*

*NRD is obliged to transfer payments under Commercial papers to the depositors not later than the next working day after day of their receipt. The issuer bears subsidiary responsibility for execution NRD of the specified obligation before depositors of NRD. Thus transfer by NRD of payments under Commercial papers to the depositor which is the nominal holder, is performed on its special depository account or the depositor account - the nominal holder who is a credit organisation.*

*NRD is obliged to disclose (provide) the information on transfer of payments under Commercial papers, including about the size of the payment having on one Commercial paper, as it should be, within the terms and volume which are established by federal enforcement authority on the security market.*

*The depositories performing accounting of the rights to Commercial papers, are obliged to transfer payments under Commercial papers to the depositors not later than 3 (Three) working days after day of their receipt, but not later than 10 (Ten) working days after date on which NRD disclosed (provided) the information on transfer to the depositors of payments due to them under Commercial papers. Thus transfer of payments under Commercial papers to the depositor which is the nominal holder, is performed on its special depository account or the depositor account - the nominal holder who is a credit organisation.*

*After the expiration of the specified ten-day term depositors have the right to demand from the Depository with which they have concluded the depository agreement, realisation of payments due to them under Commercial papers irrespective of receipt of such payments by the Depository.*

*The requirement, concerning to the obligation of the Depository to transfer payments under Commercial papers to the depositors not later than 10 (Ten) working days after date on which NRD disclosed (provided) the information on transfer to the depositors of payments due to them under Commercial papers, not applied to the Depository which become by the depositor of other Depository according to written instructions of the depositor and has not received from other depository payment subject to transfer under Commercial papers.*

*The depository transfers to the depositors of payment under Commercial papers to proportionally quantity of Commercial papers which were considered on their accounts of depot for the date specified above.*

*The coupon yield under not placed Commercial papers or under the Commercial papers transferred into the issue account of depot of the Issuer in NRD, is not charged and not paid.*

*The issuer bears before depositors of NRD subsidiary responsibility for execution by NRD of the obligation on coupon yield payment.*

#### 9.5. Possibility and conditions of advanced repayment of bonds.

*Possibility of advanced repayment of Commercial papers at the discretion of the Issuer and on request of their owners is provided.*

*Advanced repayment of Commercial papers is supposed only after complete payment of Commercial papers, disclosing by Moscow Interbank Stock Exchange the information on results of the issue of Commercial papers and the notification of it of the federal enforcement authority on the security market, except for advanced repayment in connection with an exception of stocks of all categories and types and-or all bonds of the Issuer of Commercial papers of the list of the securities admitted to the trades at all stock exchanges, the Commercial papers which have performed the admission to the trades (except for cases of delisting of bonds in connection with the expiry of the term of their circulation or their repayment).*

##### 9.5.1 Advanced repayment of Commercial papers on request of their owners.

*The owner of Commercial papers has the right to demand advanced repayment of Commercial papers and payment to him of the accrued coupon yield under the Commercial papers, the execution of obligations calculated on date on advanced repayment of Commercial papers, in following cases:*

- delay more than for 7 (Seven) working days of execution by the Issuer of the obligations on coupon yield payment under commercial papers from pay date of the corresponding coupon yield established according to the Decision on issue of securities and the Prospectus of securities;
- the announcement the Issuer of the inability to carry out financial liabilities concerning commercial papers;
- delay more than for 30 (Thirty) working days the obligations performance by the Issuer on repayment (including advanced repayment) of commercial papers;
- delisting of commercial papers at all stock exchanges which have included these commercial papers in quotation lists provided that such commercial papers have been previously included in the quotation list «B» on any of stock exchanges.
- if stocks of all categories and types and-or all bonds of the Issuer of the Commercial papers, admitted to the trades at the stock exchanges, are excluded from the list of the securities admitted to the trades at all stock exchanges, the Commercial papers which have performed the admission to the trades (except for cases of delisting of bonds in connection with the expiry of the term of their circulation or their repayment).

Cost of advanced repayment of Commercial papers on request of their owners:

Cost determination order:

Advanced repayment of Commercial papers is produced for an outstanding amount of the face-value. The outstanding amount of the face-value is determined as a difference between the face-value of one Commercial paper and its part paid back at partial advanced repayment of Commercial papers (in case if the decision on partial advanced repayment is accepted by the Issuer according to item 9.5. of the Decision on issue of securities and item 9.1.2 of the Prospectus of securities). Thus the accrued coupon yield (further – «ACY»), calculated on date of advanced repayment of Commercial papers is additionally paid.

Order of advanced repayment of Commercial papers on request of their owners:

The issuer is obliged to direct to NRD the message containing the following information:

- the name of event granting the right to owners of Commercial papers on advanced repayment of Commercial papers;

- date of origin of event;

- possible actions of owners of Commercial papers on satisfaction of the requirements on advanced repayment of Commercial papers.

Advanced repayment of Commercial papers on request of their owners is produced "Gazprombank" (Open joint stock company) (further – GPB (OJSC)) on behalf and at the expense of the Issuer. Data about GPB (OJSC) are specified in item 9.6 of the Decision on issue of securities and 9.1.2 of the Prospectuses of securities.

For date of advanced repayment of release size ACY under the Commercial paper settles payments under the following formula:

Order of determination of the accrued coupon yield under Commercial papers:

$$ACY = C_j * Nom * (T - T(j-1)) / 365/100 \%$$

Where

$j$  - the index number of the coupon period,  $j=1, 2, 3... 6$ ;

ACY – the accrued coupon yield, in roubles;

Nom – an outstanding amount of the face-value of one Commercial paper, in roubles;

$C_j$  - the size of the interest rate of  $j$  coupons, in percentage annual;

$T(j-1)$  - the start date of  $j$  coupon periods (for the case of the first coupon period  $T(j-1)$  is start date of placing of Commercial papers);

$T$  - settling date of the accrued coupon yield inside  $j$  – the coupon period.

The size of the accrued coupon yield settles payments to within one copeck. (The rounding off is produced by mathematical rounding off rule. Thus it is necessary to understand a rounding off method at which value of the whole copeck (the whole copecks) does not change if the first after the approximated figure is equal from 0 to 4 as the mathematical rounding off rule, and changes, increasing per unit if the first after the approximated figure is equal 5 - 9).

Term (order of determination of term) during which Commercial papers can be ahead of schedule paid back the issuer or bondholders can be directed the statements containing the requirement about advanced repayment of bonds (are shown):

*Owners of Commercial papers statements for advanced repayment of Commercial papers within 30 (Thirty) days from the date of disclosing by the Issuer of the information in news feed can be put in, about origin from owners of Commercial papers of the right to demand advanced repayment of such Commercial papers and conditions of their advanced repayment and in case stocks of the Issuer of Commercial papers after their exception are not included by stock exchange in the list of the securities admitted to the trades, in 30-day term, - statements for advanced repayment of Commercial papers can be submitted by Owners of Commercial papers before maturity date of Commercial papers (expiry dates of term of repayment of Commercial papers in case such repayment is performed during a definite period (time horizon).*

Order of disclosing by the issuer of the information on advanced repayment of Commercial papers on request of their owners:

*At occurrence of the event granting the right to owners to demand advanced repayment of Commercial papers, the Issuer publishes within 1 (One) day in news feed and within 2 (Two) days on the Internet web page – <http://www.mrsk-1.ru> from the date of occurrence of the event granting the right to owners of Commercial papers on a presentation of Commercial papers to advanced repayment, in the form of the message of an essential fact «about origin from bondholders of the issuer of the right to demand from the issuer of advanced repayment of bonds of the issuer belonging to them».*

*Thus the publication in Internet is performed after the publication in the News line.*

*The text of the message of an essential fact should be accessible on the Internet web page within not less than 12 months from the expiry date, established by the Provision on the information disclosure for its publication in Internet and if the message is published in Internet after the expiration of such term, – from the date of its publication in Internet.*

*The message of receipt by the Issuer from the stock exchanges, which have performed the admission of Commercial papers to the trades, of notifications of decision-making of exclusion of lists of the securities admitted to the trades (except for cases of delisting of bonds in connection with the expiry of the term of their circulation or their repayment) stocks of all categories and types and-or all bonds of the Issuer of the Commercial papers admitted to the trades at the stock exchanges, and about origin to demand advanced repayment of Commercial papers from owners of Commercial papers of the right (in case stocks of all categories and types and-or all bonds of the Issuer of the Commercial papers, admitted to the trades at the stock exchanges, are excluded from the list of the securities admitted to the trades at all stock exchanges, The Commercial papers which have performed the admission to the trades (except for cases of delisting of bonds in connection with the expiry of the term of their circulation or their repayment)) it is published by the Issuer in the form of messages of essential facts «about an exception of securities issue of the issuer of the list of the securities admitted to the trades by the Russian organizer of trade in the security market», «about origin from bondholders of the issuer of the right to demand from the issuer of advanced repayment of bonds of the issuer belonging to them» in following terms from the date of receipt by the Issuer from stock exchange of the specified notification:*

- *in news feed - not later than 1 (One) day;*
- *on the Issuer's Internet web page at the address: <http://www.mrsk-1.ru> - not later than 2 (Two) days.*

*The specified message should contain advanced repayment conditions (including advanced repayment cost).*

*Also the Issuer is obliged to direct to NRD the notification that the stock exchanges, which have performed the admission of Commercial papers to the trades, have sent it notifications of decision-making of exclusion of lists of the securities admitted to the trades, stocks of all categories and types and-or all bonds of the Issuer of Commercial papers (except for cases of delisting of bonds in connection with the expiry of the term of their circulation or their repayment), admitted to the trades at the stock exchanges, and that the Issuer accepts Requirements about advanced repayment of Commercial papers.*

*The text of the message of an essential fact should be accessible on the Internet web page within not less than 12 months from the expiry date, established by the Provision on the information disclosure for its publication in Internet and if the message is published in Internet after the expiration of such term, – from the date of its publication in Internet.*

At advanced repayment of Commercial papers on request of owners transfer of Commercial papers from the account of the depot opened in NRD to the owner of Commercial papers or its authorised person into the issue account of depot, opened in NRD to the Issuer and transfer of the corresponding sum of money funds from the bank account opened in NRD to the Issuer or its authorised person on the bank account, opened in NRD to the owner of Commercial papers or its authorised person, is performed by the rules established NRD for realisation of securities transfers under counter orders of the sender and the receiver with the control of calculations on money funds.

The owner of Commercial papers or the person authorised by the owner to make the actions directed on advanced repayment of Commercial papers represents to the Issuer the written Requirement (application) for advanced repayment of Commercial papers with the appendix of following documents:

- a copy of the account statement of depot of the owner of Commercial papers,
- the documents confirming powers of persons, signed the requirement (statement) on behalf of the owner of Commercial papers (in case of presentation of the requirement the representative of the owner of Commercial papers).

The requirement (statement) for advanced repayment of Commercial papers should contain the name of the event which have granted the right to the owner of Commercial papers on advanced repayment, and also:

- a) full name (First name, middle initial, last name the owner - for the physical person) of the owner of Commercial papers and the person authorised by the owner of Commercial papers to receive the sum of advanced repayment under Commercial papers;
- b) quantity of the Commercial papers considered on the account of depot of the person, authorised to receive the advanced repayment sum under Commercial papers;
- c) the location and the postal address of the person, authorised to receive the advanced repayment sum under Commercial papers;
- d) bank account details of the person, authorised to receive the advanced repayment sum under Commercial papers (bank account details are specified by rules NRD for securities transfers under counter orders with the control of calculations on money funds);
- e) identification taxpayer number (INN) of the person, authorised to receive a repayment sum under Commercial papers;
- f) the tax status of the person, authorised to receive the advanced repayment sum under Commercial papers (the resident, the non-resident with permanent mission in the Russian Federation, the non-resident without permanent mission in the Russian Federation etc.);
- g) code of reason for registration (CRR) of the person, authorised to receive the advanced repayment sum under Commercial papers;
- h) All-Russian Classifier of Businesses and Organizations;
- m) Russian National Classifier of Economic Activities;
- n) BIC (for the credit organisations);
- o) account details of the depot opened in NRD to the owner of Commercial papers or its authorised person, necessary for transfer of Commercial papers under counter orders with the control of calculations on money funds, by the rules established NRD.

In the event that the owner of Commercial papers is the non-resident and (or) the physical person in the Requirement (application) for advanced repayment of Commercial papers it is necessary to specify the following information in addition:

- the location (or registration - for physical persons) and the postal address, including an index, the owner of Commercial papers;
- identification taxpayer number (INN) of the owner of Commercial papers;
- the tax status of the owner of Commercial papers;

In case if the owner of Commercial papers is the legal person-non-resident:

- code of the foreign organisation (CFO) - at availability

In case if the owner of Commercial papers is the physical person:

- a kind, number, date and a place of issue of the document proving the identity of the owner of Commercial papers,
- the name of the body which has given out the document;
- number, month and year of birth of the owner of Commercial papers.

*In addition to the Requirement (application), to the information concerning physical persons and legal bodies - the non-residents of the Russian Federation who are owners of Commercial papers, the owner of Commercial papers or the person authorised by the owner to make action, directed on advanced repayment of Commercial papers, previously having enquired from the owner of Commercial papers, is obliged to transfer to the Issuer the following documents necessary for application of corresponding rates of the taxation at the taxation of incomes, received on Commercial papers:*

*a) in case if the owner of Commercial papers is the legal person-non-resident:*

*- confirmation of that the legal person-non-resident has a constant site in that state with which the Russian Federation has the international agreement (agreement) regulating the tax matters (under condition of the conclusion) which should be assured competent body of the corresponding foreign state. In case the given confirmation is constituted in a foreign language, translation into Russian is also given<sup>1</sup>;*

*b) in case the permanent mission of the legal person-non-resident will be the receiver of the income under Commercial papers:*

*- notarially certified copy of the certificate on registration of the specified representation on accounting in taxing authorities of the Russian Federation, arranged not earlier than in the previous tax period (if the paid income concerns permanent mission of the receiver of the income in the Russian Federation).*

*c) in case of payments to foreign citizens of the states which have acting intergovernmental agreements on double taxation avoidance with the Russian Federation, to the owner of Commercial papers or the person authorised by the owner of Commercial papers to make action, directed on advanced repayment of Commercial papers, previously having enquired from such foreign citizen, it is necessary to give to the Issuer the document confirming that the foreign citizen is the tax resident of the foreign state for application of the acting intergovernmental agreement on avoidance of double taxation of the Russian Federation with the foreign state, arranged according to requirements of the Russian tax legislation.*

*d) to the Russian citizens – to owners of Commercial papers living outside of territory of the Russian Federation, or to the person authorised by the owner to make action, directed on advanced repayment of Commercial papers, previously having enquired from such Russian citizen, it is necessary to give to the Issuer the statement in any form about acknowledgement by the Russian citizen of the status of the tax nonresident according to article 207 of the Tax code of the Russian Federation for corresponding date of payments.*

*In case of non provision or untimely granting of the specified documents the Issuer does not bear responsibility before owners for non-use of corresponding rates of the taxation.*

*The requirement (statement) containing provisions about payment in cash is not satisfied.*

*The issuer does not bear obligations on advanced repayment of Commercial papers under the relation:*

*- to the persons who have not presented to specified term the Requirements (applications);*

*- to the persons who have presented the Requirement (application), not conforming to the established requirements.*

*Within 7 (Seven) working days from the date of receipt of the above-stated documents the Issuer performs their check.*

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<sup>1</sup> Article 312 of the Tax code of the Russian Federation provides representation to the tax agent of the confirmation assured by competent body of the foreign state. The order of registration of the official documents proceeding from competent bodies of the foreign states, is contained in the Hague convention from 10/5/1961, the Constitution of the Russian Federation being owing to item 15 by a component of legal system of the Russian Federation.

According to item 1 of the Convention extends on official documents which have been made in territory of one of the agreeing states and should be presented in territory of other agreeing state.

Owing to item 3 of the Convention the unique formality which observance can be required for the authentication of the signature, qualities in which the person who has signed the document acted, and in an appropriate case of authenticity of the press or a stamp by which this document is fastened, is putting down provided by item 4 of the Convention of an apostille competent body of the state in which this document has been made.

As the Convention extends on official documents, including proceeding from body or the official submitting to jurisdiction of the state, including the documents which are starting with Office of Public Prosecutor, the court secretary or the judicial contractor, such documents should conform to Convention requirements, that is contain an apostille.

Thus, for application of the preferential tax treatment the foreign person should present the confirmation given out by competent body of the state and containing an apostille.

*The issuer not later than in 5 (Fifth) working day from the expiry date of consideration of the Requirement (application) for advanced repayment of Commercial papers in writing notifies about the accepted decision on satisfaction or on refusal in satisfaction (with instructions of grounds) Requirements (applications) of the owner of Commercial papers or the person authorised by the owner to make action, directed on advanced repayment of the Commercial papers, directed the Requirement (application) for advanced repayment of Commercial papers.*

*Reception of the notification of refusal in satisfaction of the Requirement (application) for advanced repayment of Commercial papers does not deprive of the owner of Commercial papers of the right, to address with Requirements (applications) for advanced repayment of Commercial papers repeatedly.*

*In case of decision-making by the Issuer on satisfaction of the Requirement on advanced repayment of Commercial papers, transfer of Commercial papers from the account of the depot opened in NRD to the owner of Commercial papers or its authorised person into the issue account of depot of the Issuer, opened in NRD, is performed under counter orders with the control of calculations on money funds.*

*For realisation of the specified transfer the Issuer not later than in 5 (Fifth) working day from the expiry date of consideration of the Requirement (application) for advanced repayment of Commercial papers in writing notifies about the accepted decision of the owner of Commercial papers or the person authorised by the owner to make action, directed on advanced repayment of the Commercial papers, directed the Requirement (application) for advanced repayment of Commercial papers, and specifies in the Notification of satisfaction of the Requirement (application) the requisites necessary for filling of the order of depot under the form, established for transfer of Commercial papers with the control of calculations on money funds.*

*After direction of such notifications, the Issuer submits in NRD the counter order of depot on transfer of Commercial papers (under the form established for transfer of Commercial papers with the control of calculations on money funds) from the account of depot, opened in NRD to the owner of Commercial papers or its authorised person, into the issue account of depot, according to the requisites specified in the Requirement (application) about advanced repayment of Commercial papers, and also submits in NRD the remittance order of money funds on the bank account of the owner of Commercial papers or its authorised person which requisites are specified in the corresponding Requirement (application) for advanced repayment of Commercial papers.*

*The owner of Commercial papers or its authorised person after receipt of the notification of satisfaction of the Requirement submits in NRD the order under the form established for securities transfer with the control of calculations on money funds on transfer of Commercial papers from the account of depot in NRD into the issue account of depot of the Issuer according to requisites, specified in the Notification of satisfaction of the Requirement (application) of advanced repayment of Commercial papers.*

*In depot orders on securities transfer with the control of calculations on money funds and in the payment order on party funds transfer should name identical date of execution (further – Execution Date).*

*Execution date should not drop out on non-working celebratory or the day off - irrespective of, whether there will be it the state day off or the day off for settlement operations.*

*Advanced repayment is performed concerning all arrived Requirements about advanced repayment of the Commercial papers meeting requirements, specified above in the given point.*

*The commercial papers paid back by the Issuer ahead of schedule, cannot be issued.*

*The issuer publishes the information on results of advanced repayment of Commercial papers (including about quantity of ahead of schedule paid back Commercial papers) in terms and the order, provided by item 11 of the Decision on issue of securities, item 2.9 of the Prospectus of securities.*

Other conditions of advanced repayment of Commercial papers on request of their owners: *no*.

#### 9.5.2 Advanced repayment of Commercial papers at the discretion of the issuer.

*A) The Issuer has the right to make the decision on advanced repayment of Commercial papers on the expiry date of  $k$  th coupon period ( $k < 6$ ), previous the coupon period the interest rate on which will be specified after complete payment of Commercial papers, disclosing by Moscow Interbank Stock Exchange*

the information on results of the issue of Commercial papers and the notification of it of the federal enforcement authority on the security market.

The decision on advanced repayment of Commercial papers at the discretion of the Issuer is accepted by the authorised executive bodies of the Issuer and is disclosed not later than 14 (Fourteen) days prior to the expiry date of  $k$  th coupon period ( $k < 6$ ) - date of advanced repayment of Commercial papers. Advanced repayment of Commercial papers at the discretion of the Issuer is performed concerning all Commercial papers. Acquisition of Commercial papers means the consent of the purchaser of Commercial papers with possibility of their advanced repayment at the discretion of the Issuer.

Cost of advanced repayment of Commercial papers at the discretion of the issuer:

Cost determination order:

Commercial papers are paid back ahead of schedule by an outstanding amount of the face-value. The coupon yield is thus paid for the corresponding coupon period.

Order of determination of the coupon yield under Commercial papers:

$$CY_k = C_k * Nom * (T(k) - T(k-1)) / 365 / 100 \%$$

Where

$k$  - the index number of the coupon period on which expiry date the decision of the Issuer provides advanced repayment of Commercial papers,  $k=1, 2, 3... 5$ ;

$CY_k$  – the coupon yield under each Commercial paper for the  $k$ -th coupon period, in roubles;

$Nom$  – an outstanding amount of the face-value of one Commercial paper, in roubles;

$C_k$  - the size of the interest rate of  $k$  coupons, in percentage annual;

$T(k-1)$  - the start date of ( $k$ ) th coupon period (for the case of the first coupon period  $T(k)$  is start date of placing of Commercial papers);

$T(k)$  - the expiry date of the  $k$  th coupon period of Commercial papers.

The coupon yield size on one Commercial paper is calculated with the accuracy up to one copeck. The rounding off is produced by mathematical rounding off rule. Thus it is necessary to understand a rounding off method at which value of the whole copeck (the whole copecks) does not change if the first after the approximated figure is equal from 0 to 4 (inclusive) as the mathematical rounding off rule, and changes, increasing per unit if the first after the approximated figure is equal 5 – 9 (inclusive).

If date of advanced repayment of Commercial papers falls on non-working celebratory or the day off - irrespective of, whether there will be it the state day off or the day off for settlement operations, - that transfer of the appropriate sum is produced in the first working day following for non-working celebratory or the day off. The owner of Commercial papers has no right to demand charge of percent or any other compensation for such delay in payment.

Order of advanced repayment of Commercial papers at the discretion of the issuer:

Advanced repayment of Commercial papers is produced by money funds in a cashless order in currency of the Russian Federation. Possibility of a choice of the form of repayment of Commercial papers is not provided to owners of Commercial papers.

Payment of an outstanding amount of the face-value and coupon yield of Commercial papers at their advanced repayment is produced in currency of the Russian Federation in a cashless order.

Drawing up of the list of bondholders for execution by the Issuer of obligations on advanced repayment of Commercial papers is not provided.

Advanced repayment of Commercial papers is performed by the Issuer by transfer of money funds to NRD.

Owners and beneficial owners of Commercial papers receive payments under the Commercial papers, intended for advanced repayment, through the depositary performing accounting of the rights to Commercial papers in which they are depositors. The payment intended for advanced repayment, is produced for benefit of owners of Commercial papers or the beneficial owners who are those as of the beginning of transaction day of the corresponding depositary on which advanced repayment date is necessary.

Transfer of the payments intended for advanced repayment, for benefit of owners of Commercial papers or beneficial owners is performed by NRD and Depositaries to the nominal holders who are their depositors as of the beginning of transaction day of the corresponding depositary on which advanced repayment date is necessary.

The issuer performs the obligation on advanced repayment of Commercial papers by transfer of

money funds to NRD. The specified obligation is considered performed by the Issuer from the date of receipt of money funds into account of NRD.

NRD is obliged to transfer payments under Commercial papers to the depositors not later than the next working day after day of their receipt.

The issuer bears subsidiary responsibility for execution NRD of the specified obligation before depositors of NRD. Thus transfer by NRD of payments under Commercial papers to the depositor which is the nominal holder, is performed on its special depositary account or the depositor account - the nominal holder who is a credit organisation.

NRD is obliged to disclose (provide) the information on transfer of payments under Commercial papers, including about the size of the payment having on one Commercial paper, as it should be, within the terms and volume which are established by federal enforcement authority on the security market.

The depositaries performing accounting of the rights to Commercial papers, are obliged to transfer payments under Commercial papers to the depositors not later than 3 (Three) working days after day of their receipt, but not later than 10 (Ten) working days after date on which NRD disclosed (provided) the information on transfer to the depositors of payments due to them under Commercial papers. Thus transfer of payments under Commercial papers to the depositor which is the nominal holder, is performed on its special depositary account or the depositor account - the nominal holder who is a credit organisation.

After the expiration of the specified ten-day term depositors have the right to demand from the Depositary with which they have concluded the depositary agreement, realisation of payments due to them under Commercial papers irrespective of receipt of such payments by the Depositary.

The requirement, concerning to the obligation of the Depositary to transfer payments under Commercial papers to the depositors not later than 10 (Ten) working days after date on which NRD disclosed (provided) the information on transfer to the depositors of payments due to them under Commercial papers, not applied to the Depositary which become by the depositor of other Depositary according to written instructions of the depositor and has not received from other Depositary payment subject to transfer under Commercial papers.

The depositary transfers to the depositors of payment under Commercial papers to proportionally quantity of Commercial papers which were considered on their accounts of depot for the date specified above.

The commercial papers paid back by the Issuer ahead of schedule, cannot be issued.

Write-off of Commercial papers from depot accounts at advanced repayment is produced after execution by the Issuer of all obligations to owners of Commercial papers on advanced repayment of the face-value of Commercial papers and coupon yield payment as of advanced repayment Date.

Removal of the Certificate from storage is produced after write-off of all Commercial papers from accounts of depot of owners and nominal holders of Commercial papers in NRD

Term (order of determination of term) during which Commercial papers can be ahead of schedule paid back by the Issuer at the discretion of the Issuer:

Advanced repayment of Commercial papers is supposed only after complete payment of Commercial papers, disclosing by Moscow Interbank Stock Exchange the information on results of the issue of Commercial papers and the notification of it of the federal enforcement authority on the security market.

Start date of advanced repayment of Commercial papers at the discretion of the Issuer is:

In case of accepting by the Issuer of the decision on advanced repayment at the discretion of the Issuer the Commercial papers will be ahead of schedule paid back on the expiry date of the coupon period  $k$ , specified by the decision of the authorised executive bodies of the Issuer.

Expiry date of advanced repayment of Commercial papers at the discretion of the Issuer:

Dates of started and end of advanced repayment of Commercial papers coincide.

Order of disclosing by the issuer of the information on advanced repayment of Commercial papers at the discretion of the Issuer:

The message of accepting by the authorised executive bodies of the Issuer of the decision of advanced repayment of Commercial papers is published by the Issuer in the form of the message of an essential fact «about origin at bondholders of the issuer of the right to demand from the issuer of advanced repayment of bonds of the issuer belonging to them» in following terms from the date of

minutes drawing up (an expiration date, established by the legislation of the Russian Federation for minutes drawing up) meeting (session) of the authorised executive bodies of the Issuer on which the decision was accepted on advanced repayment, or from acceptance date such the decision the authorised executive bodies of the Issuer if minutes drawing up is not required:

- in news feed - not later than 1 (One);
- on the Issuer's Internet web page <http://www.mrsk-1.ru> - not later than 2 (Two) days.

Thus the message of accepting by the authorised executive bodies of the Issuer of the decision of advanced repayment by the Issuer of Commercial papers should be published not later than 14 days prior to date of advanced repayment of Commercial papers.

Thus the publication on the Issuer's Internet web page is performed after the publication in news feed.

The text of the message of an essential fact should be accessible on the Internet web page at the address <http://www.mrsk-1.ru> within not less than 12 months from the date of its publication in Internet and if it is published in Internet after the expiration of such term, – from the date of its publication in Internet.

The issuer informs the Stock exchange and NRD on decision-making on possibility of advanced repayment of Commercial papers at the discretion of the Issuer, including about date and conditions of carrying out of advanced repayment not later than 1 (One) working day after date of drawing up of the corresponding report/order of the authorised executive bodies of the Issuer or about non acceptance of such decisions.

After advanced repayment by the Issuer of Commercial papers by the Issuer publishes the information on a date of performance of obligations in the form of messages of essential facts «about repayment of securities issue of the issuer» and «about the paid income under securities issue of the issuer», and also «about the termination from bondholders of the issuer of the right to demand from the issuer of advanced repayment of bonds of the issuer belonging to them».

The specified information (including about quantity of ahead of schedule paid back Commercial papers) is published in following terms from the expiry date of a date of performance of obligations on advanced repayment of Commercial papers:

- in news feed - not later than 1 (One) day;
- on the Issuer's Internet web page: <http://www.mrsk-1.ru> - not later than 2 (Two) days.

Thus the publication on the Issuer's Internet web page is performed after the publication in news feed.

The text of the message of an essential fact should be accessible on the Internet web page at the address <http://www.mrsk-1.ru> within not less than 12 months from the date of its publication in Internet and if it is published in Internet after the expiration of such term, – from the date of its publication in Internet.

B) To start date of placing of Commercial papers the Issuer has the right to make the decision about partial advanced repayment of Commercial papers on the expiry date of the next coupon period (s). Thus the Issuer should specify the number (s) of the coupon period (s) on which expiry date the Issuer performs advanced repayment of a certain part of the face-value of Commercial papers (further – Date (s) of partial advanced repayment), and also percent from the face-value, subject to repayment on the expiry date of the specified coupon period.

The decision on partial advanced repayment of Commercial papers at the discretion of the Issuer is accepted by the authorised executive bodies of the Issuer.

In case of decision-making on partial advanced repayment of Commercial papers acquisition of Commercial papers will mean the consent of the purchaser of Commercial papers with possibility of their partial advanced repayment at the discretion of the Issuer.

Cost of partial advanced repayment of Commercial papers at the discretion of the issuer:

Cost determination order:

Partial advanced repayment of Commercial papers at the discretion of the Issuer is performed in identical percent from the face-value of Commercial papers concerning all Commercial papers.

*If date of partial advanced repayment of Commercial papers falls on non-working celebratory or the day off - irrespective of, whether there will be it the state day off or the day off for settlement operations, - that transfer of the appropriate sum is produced in the first working day following for non-working celebratory or the day off. The owner of Commercial papers has no right to demand charge of percent or any other compensation for such delay in payment.*

*Partial advanced repayment of Commercial papers is produced in percent from the face-value of one Commercial paper, specified by the Issuer before the beginning of placing of Commercial papers. The coupon yield on the k th coupon period, where k - the index number of the coupon period for which pay date the partial advanced repayment of Commercial papers is thus performed.*

Order of determination of the coupon yield under Commercial papers:

$$CY_k = C_k * Nom * (T(k) - T(k-1)) / 365 / 100 \%$$

Where

*k - the index number of the coupon period on which expiry date the decision of the Issuer provides partial advanced repayment of Commercial papers, k=1, 2, 3... 5;*

*CY<sub>k</sub> – the coupon yield under each Commercial paper for the k-th coupon period, in roubles;*

*Nom – an outstanding amount of the face-value of one Commercial paper, in roubles;*

*C<sub>k</sub> - the size of the interest rate of k coupons, in percentage annual;*

*T(k-1) - the start date of (k) th coupon period (for the case of the first coupon period T(k) is start date of placing of Commercial papers);*

*T(k) - the expiry date of the k th coupon period of Commercial papers.*

*The coupon yield size on one Commercial paper is calculated with the accuracy up to one copeck. The rounding off is produced by mathematical rounding off rule. Thus it is necessary to understand a rounding off method at which value of the whole copeck (the whole copecks) does not change if the first after the approximated figure is equal from 0 to 4 (inclusive) as the mathematical rounding off rule, and changes, increasing per unit if the first after the approximated figure is equal 5 – 9 (inclusive).*

Order of partial advanced repayment of Commercial papers at the discretion of the issuer:

*Partial advanced repayment of the face-value of Commercial papers is produced by money funds in currency of the Russian Federation in a cashless order. Possibility of a choice is not provided by owners of Commercial papers of the form of partial advanced repayment of the face-value of Commercial papers.*

*Partial advanced repayment of the face-value of Exchange Commercial papers at the discretion of the Issuer is performed by the Issuer by transfer of money funds to NRD.*

*Owners and beneficial owners of Commercial papers receive payments under Commercial papers through the depositary performing accounting of the rights to Commercial papers in which they are depositors. Payment is produced for benefit of owners of Commercial papers or the beneficial owners who are those as of the beginning of transaction day of the corresponding depositary on which Date of partial advanced repayment is necessary.*

*Transfer of payments for benefit of owners of Commercial papers or beneficial owners is performed by NRD and Depositaries to the nominal holders who are their depositors as of the beginning of transaction day of the corresponding depositary on which Date of partial advanced repayment is necessary.*

*The issuer performs the obligation on partial advanced repayment of Commercial papers by transfer of money funds to NRD. The specified obligation is considered performed by the Issuer from the date of receipt of money funds into account of NRD.*

*NRD is obliged to transfer payments under Commercial papers to the depositors not later than the next working day after day of their receipt.*

*The issuer bears subsidiary responsibility for execution NRD of the specified obligation before depositors of NRD. Thus transfer by NRD of payments under Commercial papers to the depositor which is the nominal holder, is performed on its special depositary account or the depositor account - the nominal holder who is a credit organisation.*

*NRD is obliged to disclose (provide) the information on transfer of payments under Commercial papers, including about the size of the payment having on one Commercial paper, as it should be, within the terms and volume which are established by federal enforcement authority on the security market.*

*The depositaries performing accounting of the rights to Commercial papers, are obliged to transfer payments under Commercial papers to the depositors not later than 3 (Three) working days after day of their receipt, but not later than 10 (Ten) working days after date on which NRD disclosed (provided) the*

information on transfer to the depositors of payments due to them under Commercial papers. Thus transfer of payments under Commercial papers to the depositor which is the nominal holder, is performed on its special depositary account or the depositor account - the nominal holder who is a credit organisation.

After the expiration of the specified ten-day term depositors have the right to demand from the Depositary with which they have concluded the depositary agreement, realisation of payments due to them under Commercial papers irrespective of receipt of such payments by the Depositary.

The requirement, concerning to the obligation of the Depositary to transfer payments under Commercial papers to the depositors not later than 10 (Ten) working days after date on which NRD disclosed (provided) the information on transfer to the depositors of payments due to them under Commercial papers, not applied to the Depositary which become by the depositor of other Depositary according to written instructions of the depositor and has not received from other Depositary payment subject to transfer under Commercial papers.

The depositary transfers to the depositors of payment under Commercial papers to proportionally quantity of Commercial papers which were considered on their accounts of depot for the date specified above.

Term (order of determination of term) during which Commercial papers can be partially ahead of schedule paid back by the Issuer at the discretion of the Issuer:

Partial advanced repayment of Commercial papers is supposed only after complete payment of Commercial papers, disclosing by Moscow Interbank Stock Exchange the information on results of the issue of Commercial papers and the notification of it of the federal enforcement authority on the security market.

Start date of partial advanced repayment of Commercial papers at the discretion of the Issuer is:

In case of accepting by the Issuer of the decision on partial advanced repayment at the discretion of the Issuer the Commercial papers will be partially ahead of schedule paid back on the expiry date of the coupon (s') period (s), specified by the decision of the authorised executive bodies of the Issuer to start date of placing of Commercial papers.

Expiry date of partial advanced repayment of Commercial papers at the discretion of the Issuer:

Dates of started and end of partial advanced repayment of Commercial papers coincide.

Order of disclosing by the issuer of the information on partial advanced repayment of Commercial papers at the discretion of the Issuer:

The message of accepting by the authorised executive bodies of the Issuer of the decision of partial advanced repayment of Commercial papers is published by the Issuer in the form of the message of an essential fact «about origin at bondholders of the issuer of the right to demand from the issuer of advanced repayment of bonds of the issuer belonging to them» in following terms from the date of minutes drawing up (an expiration date, established by the legislation of the Russian Federation for minutes drawing up) meeting (session) of the authorised executive bodies of the Issuer on which the decision was accepted on advanced repayment, or from acceptance date such the decision the authorised executive bodies of the Issuer if minutes drawing up is not required:

- in news feed - not later than 1 (One);
- on the Issuer's Internet web page <http://www.mrsk-1.ru> - not later than 2 (Two) days.

Thus the message of accepting by the authorised executive bodies of the Issuer of the decision of partial advanced repayment by the Issuer of Commercial papers should be published not later than 1 (One) day prior to start date of placing of Commercial papers.

Thus the publication on the Issuer's Internet web page is performed after the publication in news feed.

The text of the message of an essential fact should be accessible on the Internet web page at the address <http://www.mrsk-1.ru> within not less than 12 months from the date of its publication in Internet and if it is published in Internet after the expiration of such term, – from the date of its publication in Internet.

The given message among other data should contain the following information:

- number (s) of the coupon (s') period (s) on which expiry date the Issuer performs advanced

- *repayment of a certain part of the face-value of Commercial papers;*  
*percent from the face-value, subject to repayment on the expiry date of the specified coupon (s') period (s).*

*The issuer informs the Stock exchange and NRD on decision-making on possibility of partial advanced repayment of Commercial papers, including on date and conditions of carrying out of partial advanced repayment of Commercial papers, about a part of the face-value which is subject to repayment and about the size of an outstanding amount of the face-value of Commercial papers not later than 1 (One) working day after date of drawing up of the corresponding report/order of authorised executive bodies of the Issuer and not later than 1 (One) day to start date of placing of Commercial papers or about non acceptance of such decision.*

*After partial advanced repayment by the Issuer of Commercial papers by the Issuer publishes the information on a date of performance of obligations in the form of messages of essential facts «about repayment of securities issue of the issuer» and «about the paid income under securities issue of the issuer», and also «about the termination from bondholders of the issuer of the right to demand from the issuer of advanced repayment of bonds of the issuer belonging to them».*

*The specified information (including about quantity of the partially ahead of schedule paid back Commercial papers) is published in following terms from the expiry date of a date of performance of obligations on partial advanced repayment of Commercial papers:*

- *in news feed - not later than 1 (One) day;*
- *on the Issuer's Internet web page: <http://www.mrsk-1.ru> - not later than 2 (Two) days.*

*Thus the publication on the Issuer's Internet web page is performed after the publication in news feed.*

*The text of the message of an essential fact should be accessible on the Internet web page at the address <http://www.mrsk-1.ru> within not less than 12 months from the date of its publication in Internet and if it is published in Internet after the expiration of such term, – from the date of its publication in Internet.*

*Other conditions of advanced repayment of bonds: no.*

#### *9.6. Data on payment agents under bonds:*

*A) The Depository performing accounting of the rights to Commercial papers, is obliged to render to the depositor the services connected with receipt of payments of the coupon yield under Commercial papers and a face-value at repayment of Commercial papers.*

*The issuer performs the obligation on realisation of payments of the coupon yield under Commercial papers and a face-value at repayment of Commercial papers by transfer of money funds to NRD.*

*Bank for advanced repayment of bond issue on request of owners of Commercial papers*

*B) Complete company name: "Gazprombank" (Open joint stock company)*

*The short company name: GPB (OJSC)*

*The location: 117420, Moscow, Nametkina street, 16, building 1*

*The address for sending post correspondence: 117420, Moscow, Nametkina street, 16, building 1*

*Phone: +7(495) 980-43-52*

*Fax: +7(495) 983-17-63*

*The web page address in Internet: <http://www.gazprombank.ru>*

*Licence number on which basis the person can perform functions of the payment agent: 354*

*Licensing date on which basis the person can perform functions of the payment agent: on November, 13th, 2001*

*The body which has granted the specified licence: the Central bank of the Russian Federation*

*Functions of the payment agent:*

- *at realisation of advanced repayment of Commercial papers on request of their owners according to item 9.5.1 of the Decision on issue of Commercial papers;*
- *at realisation of advanced repayment of Commercial papers on request of their owners in case of a default or a technical default according to item 9.7 of the Decision on issue of Commercial papers;*

- *at realisation of payments for benefit of owners of Commercial papers on interest payment for untimely payment of incomes and-or the sums of the basic debt on Commercial papers according to articles 395 and 811 of the Civil Code of the Russian Federation in case of a default or a technical default under Commercial papers of the Issuer.*

*The money funds of the Issuer intended for «Gazprombank» (Open joint stock company) to make payments under Commercial papers, should be previously transferred by the Issuer to specified by «Gazprombank» (Open joint stock company) bank account details as it should be and in the terms established by the agreement, concluded between the Issuer and "Gazprombank" (Open joint stock company).*

*Possibility of appointment by the Issuer of other persons performing functions on realisation of monetary payments under Commercial papers to owners of Commercial papers (function of the payment agent) and cancellations of such appointments is not provided by this Decision on issue of securities.*

9.7. Data on actions of bondholders and the order of disclosing of the information in case of a default under bonds:

*According to articles 809 and 810 of the Civil Code of the Russian Federation the Issuer is obliged to return to owners of Commercial papers the face-value (an outstanding amount of the face-value) of Commercial papers and to pay the coupon yield in size and an order provided by conditions of the Decision on issue of securities and the Prospectus of securities.*

*Default - non-execution of obligations of the Issuer under Commercial papers in case:*

- *delay of execution of the obligation on coupon yield payment under Commercial papers in the order and the terms specified in this Decision on issue of securities and in the Prospectus of securities for the term of more than 7 (Seven) days or refusal of execution of the specified obligation;*
- *delay of execution of the obligation on face-value payment under Commercial papers in the order and the terms specified in the Decision on issue of securities and in the Prospectus of securities for the term of more than 30 (Thirty) days or refusal of execution of the specified obligation.*

*Execution of corresponding obligations with delay, however, during the terms specified in the present point, constitutes a technical default.*

*In case of a default or a technical default execution by the Issuer of obligations on payment of the percentage (coupon) income for the complete coupon period under Commercial papers and a face-value of Commercial papers (except for payment of percent for untimely execution of obligations under Commercial papers according to articles 395 and 811 of the Civil Code of the Russian Federation) are performed in the order provided for payment of repayment sums of the face-value of Commercial papers and the percentage (coupon) income on them in item 9.2 and 9.4 of the Decision on issue of securities accordingly.*

*In case of a default or a technical default owners of Commercial papers have the right to demand advanced repayment of Commercial papers and payment of the accrued coupon yield by it for the unfinished coupon period under Commercial papers. In this case advanced repayment of Commercial papers on request of owners of Commercial papers is performed as it should be established in item 9.5.1 of the Decision on issue of securities at the price equal to an outstanding amount of the face-value of Commercial papers, also the accrued coupon yield is paid for the unfinished coupon period calculated for date of advanced repayment of Commercial papers to owners of Commercial papers.*

*In case of approach of a default or a technical default on payment of the percentage (coupon) income under Commercial papers and a face-value of Commercial papers owners of Commercial papers or the persons authorised by them have the right to address to the Issuer with the requirement to pay percent for untimely repayment of Commercial papers and-or payment of incomes on them according to articles 395 and 811 of the Civil Code of the Russian Federation.*

*The requirement to the Issuer should be shown in writing, named "Claim" and signed by the owner of Commercial papers, an authorised by them person, including the authorised person of the nominal holder of Commercial papers.*

*The claim goes as the certified mail with delivery confirmation and with record statement to the postal address of the Issuer or is handed over on receipt to the authorised person of the Issuer.*

*The claim should contain:*

- (a) *basis for the Claim presentation;*

(b) full name (First name, middle initial, last name for the physical person) of the owner of Commercial papers;

(c) the location (residence) and the postal address of the owner of Commercial papers;

(d) full name (First name, middle initial, last name for the physical person) of the authorised representative of the bondholder (at availability);

(e) the location (residence) and the postal address of the authorised representative of the owner of Commercial papers (at availability);

(f) the size of the shown Claim (rbl.);

(g) bank account details of the person, authorised to receive a benefits amount under Commercial papers, namely:

- an account number;

- the name of bank and the location, in which the account is opened;

- the bank correspondent account, in which the account is opened;

- bank identification code, in which the account is opened;

(h) date of signing of the Claim, the stamp (at availability) and the signature of the bondholder (the authorised representative of the owner of Commercial papers).

The claim containing provisions about payment in cash is not satisfied.

The Claim should be attached as follows:

- the documents certifying the property right of the owner on the Bond (a copy of the account statement of depot of the owner of Commercial papers in NRD or the Depositories, certified by the depositary performing accounting of the rights to Commercial papers);

- the documents, confirming the persons power which have signed the Claim on behalf of the owner of Commercial papers (in case of presentation of the Claim by the representative of the owner of Commercial papers).

The issuer within 5 (Five) days from the date of receipt of the Claim of owners of Commercial papers about interest payment for untimely payment of the percentage (coupon) income under Commercial papers considers such Claim and within 3 (Three) working days from Claim acceptance date transfers the due sums to owners of the Commercial papers which have made a complaint.

The issuer within 5 (Five) days from the date of receipt of the Claim of owners of Commercial papers about interest payment for untimely repayment of Commercial papers considers such Claim and transfers the due sums to owners of the Commercial papers which have made a complaint, not later than 30 (Thirty) days from date in which the obligation on payment of the sum of the basic debt should be performed.

In case the authorised person of the Issuer has refused to receive against signature the Claim (Requirement) or the certified mail with the Claim (Requirement) or the Claim (Requirement) directed to the postal address of the Issuer, is not handed over in connection with absence of the Issuer at the specified address, or refusal of the Issuer to satisfy the Claim (Requirement), the owners of Commercial papers authorised by them of the person, have the right to address in court or arbitration court with the claim to the Issuer collecting of the corresponding sums.

In case of non transfer or transfer not in full by the Issuer of Commercial papers of the sums due to owners on payment of the percentage (coupon) income and a face-value of Commercial papers, and also percent for untimely payment of the percentage (coupon) income and a face-value of Commercial papers according to item 395 and 811 of the Civil Code of the Russian Federation, owners of Commercial papers or the persons authorised by them have the right to address in court or arbitration court with the claim to the Issuer about collecting of the corresponding sums.

General term of limitation of actions according to article 196 of the Civil Code of the Russian Federation is established in three years. According to article 200 of the Civil Code of the Russian Federation the current of term of limitation of actions begins upon termination of a date of performance of obligations of the Issuer.

Jurisdiction of civil cases to courts is established by article 22 of the Civil procedural code of the Russian Federation. According to specified article courts of law consider and permit claim affairs with participation of citizens, the organisations, public authorities, local governments about protection of the broken or challenged rights, freedom and legitimate interests, on the disputes arising from civil, family, labour, housing, ground, ecological and other legal relationship.

Thus owners of Commercial papers - physical persons can address in court of law in the location of the respondent - the Issuer, legal bodies and individual businessmen - bondholders, can address in Arbitration court of Moscow with the claim to the Issuer.

*Jurisdiction to arbitration court is established by article 27 of the Arbitration procedural code of the Russian Federation (further – APC of the Russian Federation). According to specified article to arbitration court affairs on economic disputes and other matters connected with realisation of enterprise and other economic activities are subordinated. Arbitration courts permit economic disputes and consider others of cases with participation of the organisations which are legal bodies, the citizens performing an entrepreneurial activity without formation of the legal person and having the status of the individual businessman, acquired in the order established by the law (further - individual businessmen), and in the cases provided by APC of the Russian Federation and other federal laws, with participation of the Russian Federation, subjects of the Russian Federation, municipal unions, state structures, local governments, other bodies, officials, the formations which do not have the status of the legal person, and the citizens who do not have the status of the individual businessman (further - the organisations and citizens).*

Order of disclosing of the information on a failure to perform or inadequate execution of obligations under bonds:

*In case of a default and-or a technical default the Issuer discloses the information on it as disclosing of the information on an essential fact «about non-execution of obligations of the issuer before owners of its securities issue» according to statutory acts of the federal enforcement authority on the security market. Disclosing the information by the Issuer occurs in following terms:*

- *in news feed - not later than 1 (One) day from a term expiry date during which the obligation on repayment of the face-value of Commercial papers and-or income payment on them should be performed the issuer;*
- *on the Issuer's Internet web page at the address <http://www.moesk.ru> - not later than 2 (Two) days from a term expiry date during which the obligation on repayment of the face-value of Commercial papers and-or income payment on them should be performed the issuer.*

*Thus the publication on the Issuer's Internet web page is performed after the publication in news feed.*

*The given message should include:*

- *volume of unexecuted obligations;*
- *the reason of a failure to perform obligations;*
- *list of possible actions of owners of Commercial papers on satisfaction of the requirements.*

*Disclosing the information on a failure to perform or inadequate execution of obligations under Commercial papers by the Issuer did not entrust to another legal body.*

*The text of the message of an essential fact should be accessible on the Internet web page within not less than 12 months from the expiry date, established by the Provision on the information disclosure for its publication in Internet and if the message is published in Internet after the expiration of such term.*

## **10. Data on acquisition of bonds.**

*The obligation of acquisition by the Issuer of Commercial papers on request of their owner (owners) with possibility of their subsequent circulation is provided.*

*Acquisition of Commercial papers is supposed only after their complete payment, disclosing by Moscow Interbank Stock Exchange the information on results of the issue of Commercial papers and the notification of it of the federal enforcement authority on the security market in the order established by it. The issuer has the right to acquire Commercial papers by the conclusion of transactions on acquisition of Commercial papers with owners of Commercial papers according to the legislation of the Russian Federation, including on the basis of the public irrevocable offers of the Issuer published in news feed.*

*Acquisition by the Issuer of Commercial papers on request of their owner (owners):*

*The issuer is obliged to provide the right of owners of Commercial papers to demand acquisition of Commercial papers from the Issuer within last 5 (Five) calendar days of the coupon period previous the coupon period on which the size of the coupon or the order of determination of the size of the coupon is determined by the Issuer after complete payment of Commercial papers, disclosing by Moscow Interbank Stock Exchange of the information on results of the issue of Commercial papers and the notification of it of the federal enforcement authority on the security market in the order established by it (further – «the Period of presentation of Commercial papers to acquisition by the Issuer»). Owners of Commercial*

*papers have the right to demand acquisition of Commercial papers from the Issuer in the cases described in item 9.3.1 of the Decision on issue of securities and item 9.1.2 of the Prospectus of securities.*

*If the size of rates of coupons or the order of determination of rates of coupons is determined by the authorised executive bodies of the Issuer after complete payment of Commercial papers, disclosing by Moscow Interbank Stock Exchange the information on results of the issue of Commercial papers and the notification of it of the federal enforcement authority on the security market in the order established by it simultaneously on the several coupon periods, the Issuer is obliged to acquire Commercial papers under the requirements of their owners declared within last 5 (Five) calendar days of the coupon period, previous the coupon period on which the Issuer determines the specified rates of coupons or the order of determination of rates of coupons simultaneously with other coupon periods and which comes earlier. Acquisition of Commercial papers before other coupon periods on which such size or the order of determination of the size of the coupon under Commercial papers are determined, in this case is not required.*

*For the present point following designations are entered:*

*(i-1) - number of the coupon period in which owners have the right to demand from the issuer of acquisition of Commercial papers.*

*i - number of the coupon period in which the coupon or the order of determination of the coupon is established by the Issuer after complete payment of Commercial papers, disclosing by Moscow Interbank Stock Exchange the information on results of the issue of Commercial papers and the notification of it of the federal enforcement authority on the security market in the order established by it.*

*The agent – the Participant of the trades authorised by the Issuer on acquisition of Commercial papers.*

*The agent of the Issuer acting on behalf and at the expense of the Issuer on acquisition of Commercial papers on request of their owners, the Underwriter is.*

*Order and conditions of acquisition by the Issuer of Commercial papers on request of owners of Commercial papers:*

*1) the Owner of Commercial papers, who is the Participant of the trades, acts independently. In case the owner of Commercial papers is not the Participant of the trades, he concludes the corresponding agreement with any broker who is the Participant of the trades, and gives the commission to perform to its all necessary actions for sale of Commercial papers to the Issuer. The participant of the trades acting for the account and on the instructions of owners of Commercial papers, and also acting on its own behalf and at own expense, is referred to as further «Holder» or «the Holder of Commercial papers».*

*2) during the Period of presentation of Commercial papers to acquisition by the Issuer the Holder of Commercial papers should transfer to the Agent of the Issuer, the notice in writing of intention to sell certain quantity of Commercial papers (further – "Notification"). The notification should be signed the authorised person of the Holder of Commercial papers. Those Notifications which have been properly arranged and actually received by the Agent of the Issuer during the Period of presentation of Commercial papers to acquisition by the Issuer are subject to satisfaction only. Irrespective of date of departure the Notifications received by the Agent of the Issuer upon termination of the Period of presentation of Commercial papers to acquisition by the Issuer, are not subject to satisfaction.*

*The notification should be constituted on the letter-head of the Holder under the following form:*

*«This is \_\_\_\_\_ (full name of the Holder of Commercial papers) to report about intention to sell OJSC «IDGC of Center» certificated interest payable to bearer unconvertible commercial papers of series BO-01 with obligatory centralised storage, individual identification number of issue \_\_\_\_\_, belonging \_\_\_\_\_ (full name of the owner of Commercial papers) according to conditions of the Prospectus of securities and Decisions on issue of securities.*

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*Full name of the Holder:*

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*Quantity of Commercial papers offered to sale (figures and in words).*

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*The signature, the Stamp of the Holder.»*

3) after transfer of the Notification the Holder of Commercial papers submits the address request for sale of the quantity of Commercial papers specified in the Notification to System of the trades of the Stock exchange according to its Rules of tendering under securities and other standard documents regulating tendering under securities at the Stock exchange (further – «Rules of the trades»), addressed to the Agent of the Issuer who is the Participant of the trades of the Stock exchange, with instructions of the Price of Acquisition of Commercial papers (as specified below). The given request should be put by the Holder in System of the trades from 11 o'clock 00 minutes till 13 o'clock 00 minutes Moscow time in Date of Acquisition of Commercial papers by the Issuer.

Date of Acquisition of Commercial papers is determined as the second working day from a start date of  $i$  th coupon period under Commercial papers; the Price of Acquisition of Commercial papers is determined as 100 (hundred) percent from an outstanding amount of the face-value of Commercial papers. Thus the accrued coupon yield calculated for Date of Acquisition of Commercial papers is additionally paid;

The outstanding amount of the face-value of the Commercial paper is determined as a difference between the face-value of one Commercial paper and its part paid back at partial advanced repayment of Commercial papers (in case if the decision on partial advanced repayment is accepted by the Issuer according to item 9.5 of the Decision on issue of securities and item 9.1.2 of the Prospectus of securities).

4) Transactions on acquisition by the Issuer of Commercial papers at Holders of Commercial papers are made at the Stock exchange according to Rules of the trades.

The issuer undertakes in time from 16 o'clock 00 minutes till 18 o'clock 00 minutes Moscow time in Date of Acquisition of Commercial papers by the Issuer to submit through the Agent counter address requests to requests of Holders of Commercial papers from which the Agent of the Issuer has received the Notifications submitted according to subitem 2) item 10.1 of this Decision on issue of securities and subitem) item 9.1.2 of the Prospectus of securities and being in System of the trades of the Stock exchange by the time of the conclusion of the transaction.

The issuer undertakes to acquire all Commercial papers, statements on which acquisition have arrived from owners/holders of Commercial papers in established by the Decision on issue of securities and the Prospectus of securities term.

Accepting by the authorised executive bodies of the Issuer of the decision on acquisition of Commercial papers is not required, as the order of acquisition of Commercial papers on request of their owners is stated by the Issuer in this Decision on issue of securities and the Prospectus of securities.

Appointment possibility by the authorised executive bodies of the Issuer of other Agents on acquisition of Commercial papers and cancellation of such appointments is provided.

The information on appointment by the Issuer of other Agents on acquisition of Commercial papers and cancellation of such appointments is disclosed by the Issuer in the form of the message of an essential fact «about replacement of the organisation rendering to the issuer of service of the intermediary at execution by the issuer of obligations under bonds or other securities issue of the issuer» as follows:

- in news feed - within 1 (One) day from the date of fulfilment of such appointments or their cancellation and not later than for 5 (Five) days prior to the beginning of the Period of presentation of Commercial papers to acquisition by the Issuer;
- on the Issuer's Internet web page at the address: <http://www.mrsk-1.ru> - within 2 (Two) days from the date of fulfilment of such appointments or their cancellation and not later than for 5 (Five) days prior to the beginning of the Period of presentation of Commercial papers to acquisition by the Issuer.

The information on appointment of other Agents on acquisition of Commercial papers and cancellation of such appointments is published by the Issuer on the Issuer's Internet web page after the publication in news feed.

Accepting of separate decisions on acquisition of Commercial papers on request of their owners by the Issuer is not required.

In case of acquisition by the Issuer of Commercial papers they arrive into the issue account of depot of the Issuer in NRD.

*Subsequently the Commercial papers acquired by the Issuer can be again issued on the secondary market (under condition of observance by the Issuer of requirements of the legislation of the Russian Federation).*

*Term of acquisition of bonds or order of its determination:*

*Acquisition of Commercial papers is supposed only after their complete payment, disclosing by Moscow Interbank Stock Exchange the information on results of the issue of Commercial papers and the notification of it of the federal enforcement authority on the security market in the order established by it. The information on placing end reveals in the order specified in point 11 of the Decision on issue of securities and item 2.9 of the Prospectus of securities. The information on acquisition of Commercial papers on request of their owners reveals simultaneously with the information on certain interest rates under coupons.*

*In cases when acquisition of Commercial papers by the Issuer is performed on request of owners of Commercial papers, Date of Acquisition of Commercial papers is determined by the Issuer according to item 10.1 of the Decision on issue of securities and item 9.1.2 of the Prospectus of securities.*

*Order of disclosing by the issuer of the information on acquisition of Commercial papers on request of owners of Commercial papers:*

*1. The information on the rates specified by the Issuer under coupons or the order of determination of rates under coupons of Commercial papers, starting from the second, and also the index number of the coupon period (n) in which owners of Commercial papers can demand acquisition of Commercial papers by the Issuer, is possible to potential acquirers by disclosing of the information in the form of the message of essential facts according to the order specified in item 9.3.1 of the Decision on issue of securities and item 9.1.2 of the Prospectus of securities.*

*1) the Information on the certain rate or the order of determination of the size of the rate of the coupon established by the Issuer to start date of placing, and also the index number of the coupon period (n) in which owners of Commercial papers can demand acquisition of Commercial papers by the Issuer, is disclosed by the Issuer in the form of the message of an essential fact «about accrued income under securities issue of the issuer» not later than 1 (One) day prior to start date of placing of Commercial papers and in following terms from the date of minutes drawing up (an expiration date, established by the legislation of the Russian Federation for minutes drawing up) meetings (session) of the authorised executive bodies of the Issuer on which the decision was accepted on rates or the order of determination percentage rates under the coupon (s), or from acceptance date of such decisions by the authorised executive bodies of the Issuer if minutes drawing up is not required:*

- in news feed – not later than 1 (One) day;*
- on the Issuer's Internet web page – <http://www.mrsk-1.ru> – not later than 2 (Two) days.*

*Thus the publication on the Issuer's Internet web page is performed after the publication in news feed.*

*The text of the message of an essential fact should be accessible on the Internet web page within not less than 12 months from the expiry date, established by the Provision on the information disclosure for its publication in Internet and if the message is published in Internet after the expiration of such term, – from the date of its publication in Internet.*

*The issuer informs the Stock exchange on the accepted decisions, including on certain rates, or the order of determination of rates not later than 1 (One) day prior to start date of placing of Commercial papers.*

*2) the Information on the certain rate or the order of determination of the size of the rate of the coupon established by the Issuer of Commercial papers after their complete payment, disclosing by Moscow Interbank Stock Exchange the information on results of the issue of Commercial papers and the notification of it of the federal enforcement authority on the security market in the order established by it, and also the index number of the coupon period (n) in which owners of Commercial papers can demand acquisition of Commercial papers by the Issuer, is disclosed by the Issuer in the form of the message of an essential fact «about accrued income under securities issue of the issuer» not later than 5 (Five) calendar days prior to start date of i th coupon period under Commercial papers and in following terms from the date of an establishment of i th coupon:*

- in news feed – not later than 1 (One) day from the date of minutes drawing up (an expiration date, established by the legislation of the Russian Federation for minutes drawing up) meetings (session) of the authorised executive bodies of the Issuer on which it is accepted corresponding the decision,*

or from acceptance date of such decisions by the authorised executive bodies of the Issuer if minutes drawing up is not required;

- on the Issuer's Internet web page: <http://www.mrsk-1.ru> – not later than 2 (Two) days from the date of minutes drawing up (an expiration date, established by the legislation of the Russian Federation for minutes drawing up) meetings (session) of the authorised executive bodies of the Issuer on which it is accepted corresponding the decision, or from acceptance date of such decisions by the authorised executive bodies of the Issuer if minutes drawing up is not required.

Thus the publication on the Issuer's Internet web page is performed after the publication in news feed.

The text of the message of an essential fact should be accessible on the Internet web page within not less than 12 months from the expiry date, established by the Provision on the information disclosure for its publication in Internet and if the message is published in Internet after the expiration of such term, – from the date of its publication in Internet.

The issuer informs the Stock exchange on the certain rate or the order of determination of the size of the rate of the coupon not later than 5 (Five) calendar days prior to the expiry date of  $n$  th coupon period (the period in which the interest rate on  $(n+1)$  and to the subsequent coupons is determined).

2. The publication on the Issuer's Internet web page is performed by the Issuer of the information on acquisition of Commercial papers after the publication in news feed.

3. The issuer discloses the information on results of acquisition of Commercial papers, including on quantity of the acquired Commercial papers, as disclosing of the information on essential facts according to statutory acts of the federal enforcement authority on the security market:

- in news feed - not later than 1 (One) day from the expiry date of a target date of acquisition of Commercial papers;
- on the Issuer's Internet web page: <http://www.mrsk-1.ru> - not later than 2 (Two) days from the expiry date of a target date of acquisition of Commercial papers.

In case if at the moment of event approach about which the Issuer should disclose the information according to acting federal laws, and also standard legal acts of the federal enforcement authority on the security market, establish other order and terms of disclosing of the information on such event, rather than an order and the terms provided by the Decision on issue of securities and the Prospectus of securities, the information on such event reveals as it should be and the terms provided by federal laws, and also standard legal acts of the federal enforcement authority on the security market, acting at the moment of event approach.

Information disclosing is performed by the Issuer independently.

Acquisition by the Issuer of Commercial papers under the agreement with their owner (owners) is not provided.

## **11. Order of disclosing by the issuer of the information on issue of securities.**

The issuer performs information disclosing at each stage of procedure of paper issue in the order established by the Federal law «About the security market», the Federal law «About joint stock companies», and also statutory acts of the federal enforcement authority on the security market, the terms provided by the Decision on issue of securities and the Prospectus of securities are perfectly in order also. In case if at the moment of event approach about which the Issuer should disclose the information according to acting federal laws, and also standard legal acts of the federal enforcement authority on the security market, establish other order and terms of disclosing of the information on such event, rather than an order and the terms provided by the Decision on issue of securities and the Prospectus of securities, the information on such event reveals as it should be and the terms provided by federal laws, and also standard legal acts of the federal enforcement authority on the security market, acting at the moment of event approach.

a) The Information on accepting by the authorised executive bodies of the Issuer of the decision on placing of Commercial papers is disclosed by the Issuer in the form of the message of an essential fact «about stages of procedure of issue of securities issue of the issuer» (data on decision-making on placing of securities). Information disclosing occurs in following terms:

- in news feed - not later than 1 (one) day from the date of drawing up of the report of session of the authorised body of the Issuer on which the decision was accepted on placing of Commercial papers;
- on the Issuer's Internet web page at the address: <http://www.mrsk-1.ru> - not later than 2 (Two) days from the date of drawing up of the report of session of the authorised body of the Issuer on which the decision was accepted on placing of Commercial papers.

Thus the publication on the Issuer's Internet web page is performed after the publication in news feed.

The text of the message of an essential fact should be accessible on the Internet web page within not less than 12 months from the expiry date, established by the Provision on the information disclosure for its publication in Internet and if the message is published in Internet after the expiration of such term, – from the date of its publication in Internet.

b) The Information on the approval by the authorised executive bodies of the Issuer of the Decision on issue of securities is disclosed by the Issuer in the form of the message of an essential fact «about stages of procedure of issue of securities issue of the issuer» (about the statement of the decision on issue of securities). Information disclosing occurs in following terms:

- in news feed - not later than 1 (One) day from the date of drawing up of the report of session of the authorised body of the Issuer on which the decision was accepted on the statement of the Decision on issue of securities;
- on the Issuer's Internet web page at the address: <http://www.mrsk-1.ru> - not later than 2 (Two) days from the date of drawing up of the report of session of the authorised body of the Issuer on which the decision was accepted on the statement of the Decision on issue of securities.

Thus the publication on the Issuer's Internet web page is performed after the publication in news feed.

The text of the message of an essential fact should be accessible on the Internet web page within not less than 12 months from the expiry date, established by the Provision on the information disclosure for its publication in Internet and if the message is published in Internet after the expiration of such term, – from the date of its publication in Internet.

c) In case of the admission of Commercial papers to the trades in Closed Joint-Stock Company «Moscow Interbank Stock Exchange» in the course of their placing and-or circulation, including with passage of procedure of listing, their issuer and Joint-Stock Company «Moscow Interbank Stock Exchanges» are obliged to provide access to the information contained in the prospectus of Commercial papers, any persons interested in it irrespective of the purposes of receipt of this information, and also in time not later than 7 (Seven) days to start date of placing (circulation) of Commercial papers to open the information on the admission of Commercial papers to the trades at the Stock exchange when due hereunder.

The information on the admission of Commercial papers to the trades in Closed Joint-Stock Company «Moscow Interbank Stock Exchange» is disclosed through Closed Joint-Stock Company representation «Moscow Interbank Stock Exchange» in Internet.

Information on the admission of Commercial papers to the trades in the course of their placing is disclosed by the Issuer in the form of the message «about the conclusion the issuer of the agreement with the Russian organizer of trade in the security market about inclusion of securities issue of the issuer in the list of the securities admitted to the trades» in following terms from the date of disclosing by the Stock exchange of the information on the admission of Commercial papers to the trades in the course of placing through representation of Closed Joint-Stock Company «Moscow Interbank Stock Exchange» or receipt by the Issuer of the notice in writing of the admission of Commercial papers to the trades in Closed Joint-Stock Company «Moscow Interbank Stock Exchange» by means of post, facsimile, e-mail, delivery against signature depending on what of the specified dates will come earlier:

- in news feed - not later than 1 (One) day;
- on the Issuer's Internet web page at the address: <http://www.mrsk-1.ru> - not later than 2 (Two) days.

Thus disclosing on the Issuer's Internet web page is performed after disclosing in news feed.

The text of the message of an essential fact should be accessible on the Internet web page within not less than 12 months from the expiry date, established by the Provision on the information disclosure for

its publication in Internet and if the message is published in Internet after the expiration of such term, – from the date of its publication in Internet.

d) In time no more than 2 (Two) days from the date of the admission of Commercial papers to the trades in the course of their placing and not later than 7 (Seven) days to start date of placing of Commercial papers by the Issuer publishes the text of the Prospectus of securities and the Decision on issue of securities on the Issuer's Internet web page.

At the publication of the text of the Decision on issue of securities on the Internet web page the individual identification number, appropriated to the issue of Commercial papers, and date of its assignment, the name of the stock exchange which has performed the admission of Commercial papers to the trades should be specified.

The text of the decision on issue of Commercial papers should be accessible in Internet from the date of its publication in Internet and before repayment of all Commercial papers.

At the publication of the text of the Prospectus of securities on the Internet web page the individual identification number, appropriated to the issue of Commercial papers, and date of its assignment, the name of the stock exchange which has performed the admission of Commercial papers to the trades should be specified.

The text of the Prospectus of Commercial papers should be accessible on the Internet web page from the date of its publication in Internet and before repayment of all Commercial papers in which relation the Prospectus of Commercial papers has been registered.

All interested persons can familiarise with the Decision on issue of securities and the Prospectus of securities and to receive their copies for a payment which is not exceeding costs for their production at the address: 127018, Russia, Moscow, 2nd Yamskaya street, 4, phone number: +7(495) 747-92-92

The web page address in Internet: <http://www.mrsk-1.ru>

e) The Information on start date of placing of the issue of Commercial papers is disclosed in the form of the message «about start date of placing of securities» as follows:

- not later than 5 (Five) days prior to start date of placing of Commercial papers by the publication the Issuer of the message in news feed;
- not later than 4 (Four) days prior to start date of placing of Commercial papers by the publication the Issuer of the message on the Issuer's Internet web page at the address: <http://www.mrsk-1.ru>.

Thus the publication on the Issuer's Internet web page is performed after the publication in news feed.

The issuer informs the Stock exchange about the accepted decision not later than 1 (One) day from acceptance date the authorised executive bodies of the Issuer of the decision on date of placing of Commercial papers and not later than for 5 (Five) days prior to the beginning of placing of Commercial papers.

The start date of placing of the Commercial papers, specified by the authorised executive bodies of the Issuer, can be changed the decision of the same controls of the Issuer, under condition of observance of requirements to an order of disclosing of the information on change of start date of placing of the Commercial papers, specified by the legislation of the Russian Federation, the Decision on issue of securities and the Prospectus of securities.

In case of accepting by the Issuer of the decision on change of start date of placing of the Commercial papers, opened in the order provided above, the Issuer is obliged to publish the message «about change of start date of placing of securities» in news feed and on the Internet web page not later than 1 (One) day before such date.

The Issuer notifies the Stock exchange on change of start date of placing not later than next day from the date of minutes drawing up (an expiration date, established by the legislation of the Russian Federation for minutes drawing up) meetings (session) of the authorised executive bodies of the Issuer on which it is accepted corresponding the decision, or from acceptance date of such decisions by the authorised executive bodies of the Issuer if minutes drawing up is not required.

f) Prior to the beginning of placing of the issue of Commercial papers by the Issuer makes the decision on the order of placing of securities (Placing of Commercial papers in the form of Competition by determination of the rate of the coupon or Placing of Commercial papers by fee of requests for acquisition of Commercial papers on fixed price and the rate of the first coupon).

The information on accepting by the Issuer of the decision on the order of placing of securities is published in the form of the message of an essential fact «about the data rendering, according to the issuer, essential influence on cost of its securities issue», as follows:

- in news feed - not later than 1 (One) day from acceptance date the authorised executive bodies of the Issuer of the decision on the order of placing of Commercial papers and not later than 1 (One) day to start date of placing of Commercial papers;
- on the Issuer's Internet web page at the address: <http://www.mrsk-1.ru> - not later than 2 (Two) days from acceptance date the authorised executive bodies of the Issuer of the decision on the order of placing of Commercial papers and not later than 1 (One) day to start date of placing of Commercial papers.

Thus the publication on the Issuer's Internet web page is performed after the publication in news feed.

The text of the message of an essential fact should be accessible on the Internet web page within not less than 12 months from the expiry date, established by the Provision on the information disclosure for its publication in Internet and if the message is published in Internet after the expiration of such term, – from the date of its publication in Internet.

The issuer informs the Stock exchange and NRD on the accepted decisions not later than 1 (One) day from acceptance date the authorised executive bodies of the Issuer of the decision on the order of placing of Commercial papers and not later than 5 (Five) days to start date of placing of Commercial papers.

g) In case if the Issuer and-or the Underwriter intend to conclude preliminary agreements with potential acquirers of the Commercial papers, containing an obligation to conclude in the future with them or with the Participant of the trades acting in their interests the main agreements directed on alienation by it of placed securities, the Issuer discloses the following information:

about term for direction of offers from potential acquirers of Commercial papers with the proposal to conclude Preliminary agreements

The issuer discloses the information on term for direction of offers with the proposal to conclude the Preliminary agreement in the form of the message of an essential fact «about the data rendering, according to the issuer, essential influence on cost of its securities issue», as follows:

- in news feed - not later than 1 (One) day from the date of minutes drawing up (an expiration date, established by the legislation of the Russian Federation for minutes drawing up) meetings (session) of the authorised executive bodies of the Issuer on which the decision was accepted on establishment of term for direction of offers with the proposal to conclude the Preliminary agreement, or from acceptance date of such decisions by the authorised executive bodies of the Issuer if minutes drawing up is not required;
- on the Issuer's Internet web page at the address: <http://www.mrsk-1.ru> - not later than 2 (Two) days from the date of minutes drawing up (an expiration date, established by the legislation of the Russian Federation for minutes drawing up) meetings (session) of the authorised executive bodies of the Issuer on which the decision was accepted on establishment of term for direction of offers with the proposal to conclude the Preliminary agreement, or from acceptance date of such decisions by the authorised executive bodies of the Issuer if minutes drawing up is not required.

The specified information should comprise the form of the offer from the potential investor with the proposal to conclude the Preliminary agreement, and also an order and term of direction of the given offers.

about the expiry of the term for direction of offers of potential acquirers of Commercial papers with the proposal to conclude the Preliminary agreement

The information on the expiry of the term for direction of offers of potential investors with the proposal to conclude the Preliminary agreement is disclosed by the Issuer in the form of the message of an essential fact «about the data rendering, according to the issuer, essential influence on cost of its securities issue» as follows:

- in news feed - not later than 1 (One) day following the expiry of the term for direction of offers with the proposal to conclude the Preliminary agreement;
- on the Issuer's Internet web page at the address: <http://www.mrsk-1.ru> - not later than 2 (Two) days following the expiry of the term for direction of offers with the proposal to conclude the Preliminary agreement.

Thus the publication on the Issuer's Internet web page is performed after the publication in news feed.

The text of the message of an essential fact should be accessible on the Internet web page within not less than 12 months from the expiry date, established by the Provision on the information disclosure for its publication in Internet and if the message is published in Internet after the expiration of such term, – from the date of its publication in Internet.

h) The originally established by the decision of the Issuer expiry date of term for direction of offers from potential investors can be changed to the conclusion of Preliminary agreements by the decision of the Issuer. The information on it is disclosed in the form of the message of an essential fact «about the data rendering, according to the issuer, essential influence on cost of its securities issue» as follows:

- in news feed - not later than 1 (One) day from the date of minutes drawing up (an expiration date, established by the legislation of the Russian Federation for minutes drawing up) meetings (session) of the authorised executive bodies of the Issuer on which the decision was accepted on change of the expiry date of term for direction of offers with the proposal to conclude the Preliminary agreement, or from acceptance date of such decisions by the authorised executive bodies of the Issuer if minutes drawing up is not required;
  - on the Issuer's Internet web page at the address: <http://www.mrsk-1.ru> - not later than 2 (Two) days from the date of minutes drawing up (an expiration date, established by the legislation of the Russian Federation for minutes drawing up) meetings (session) of the authorised executive bodies of the Issuer on which the decision was accepted on change of the expiry date of term for direction of offers with the proposal to conclude the Preliminary agreement, or from acceptance date of such decisions by the authorised executive bodies of the Issuer if minutes drawing up is not required.
- Thus the publication on the Internet web page is performed after the publication in news feed.

i) In case if the Issuer makes the decision on placing of Commercial papers on fixed price and the rate of the first coupon, the Issuer also makes the decision on establishment of the rate of the coupon for the first coupon period. The interest rate size on the first coupon period is determined by the Issuer before date of placing of Commercial papers and not later than 1 (One) day prior to start date of placing of Commercial papers. The message of the rate of the coupon established by the Issuer is published in the form of the message of an essential fact «about accrued income under securities issue of the issuer» as follows:

- in news feed - not later than 1 (One) day from the date of an establishment the authorised executive bodies of the Issuer of the rate of the coupon of the first coupon period and not later than 1 (One) day to start date of placing of Commercial papers;
- on the Issuer's Internet web page at the address: <http://www.mrsk-1.ru> - not later than 2 (Two) days from the date of an establishment the authorised executive bodies of the Issuer of the rate of the coupon of the first coupon period and not later than 1 (One) day to start date of placing of Commercial papers.

Thus the publication on the Issuer's Internet web page is performed after the publication in news feed.

The issuer informs the Stock exchange and NRD on the coupon rate for the first coupon period not later than 1 (One) day to start date of placing of Commercial papers.

The text of the message of an essential fact should be accessible on the Internet web page within not less than 12 months from the expiry date, established by the Provision on the information disclosure for its publication in Internet and if the message is published in Internet after the expiration of such term, – from the date of its publication in Internet.

j) In case if the Issuer makes the decision on placing of Commercial papers at Competition by interest rate determination under the first coupon - the Information on interest rate size under the first coupon of the Commercial papers, established by the authorised executive bodies of the Issuer by results of the conducted Competition by determination of the interest rate of the first coupon of Commercial papers, is disclosed by the Issuer in the form of the message of an essential fact «about accrued income under securities issue of the issuer». Information disclosing occurs in following terms from acceptance date of the decision on an interest rate establishment under the coupon:

- in news feed – not later than 1 (One) day;
- on the Issuer's Internet web page: <http://www.mrsk-1.ru> – not later than 2 (Two) days.

*Thus the publication on the Issuer's Internet web page is performed after the publication in news feed.*

*In addition the Underwriter on the placing start date publishes the message of interest rate size under the first coupon by means of System of the trades of the Stock exchange by sending the electronic message to all Participants of the trades of the Stock exchange*

*The text of the message of an essential fact should be accessible on the Internet web page within not less than 12 months from the expiry date, established by the Provision on the information disclosure for its publication in Internet and if the message is published in Internet after the expiration of such term, – from the date of its publication in Internet.*

*k) disclosing of the information on advanced repayment of Commercial papers at the discretion of the Issuer*

*1) the Issuer has the right to make the decision on advanced repayment of Commercial papers on the expiry date of k<sup>th</sup> coupon period ( $k < 6$ ), previous the coupon period the interest rate on which will be specified after complete payment of Commercial papers, disclosing by Moscow Interbank Stock Exchange the information on results of the issue of Commercial papers and the notification of it of the federal enforcement authority on the security market.*

*The message of accepting by the authorised executive bodies of the Issuer of the decision of advanced repayment of Commercial papers is published by the Issuer in the form of the message of an essential fact «about origin at bondholders of the issuer of the right to demand from the issuer of advanced repayment of bonds of the issuer belonging to them» in following terms from the date of minutes drawing up (an expiration date, established by the legislation of the Russian Federation for minutes drawing up) meeting (session) of the authorised executive bodies of the Issuer on which the decision was accepted on advanced repayment, or from acceptance date such the decision the authorised executive bodies of the Issuer if minutes drawing up is not required:*

- *in news feed - not later than 1 (One) day*
- *on the Issuer's Internet web page <http://www.mrsk-1.ru> - not later than 2 (Two) days.*

*Thus the message of accepting by the authorised executive bodies of the Issuer of the decision of advanced repayment by the Issuer of Commercial papers should be published not later than 14 (Fourteen) days prior to date of advanced repayment of Commercial papers.*

*Thus the publication on the Issuer's Internet web page is performed after the publication in news feed.*

*The text of the message of an essential fact should be accessible on the Internet web page at the address <http://www.mrsk-1.ru> within not less than 12 months from the date of its publication in Internet and if it is published in Internet after the expiration of such term, – from the date of its publication in Internet.*

*The issuer informs the Stock exchange and NRD on decision-making on possibility of advanced repayment of Commercial papers at the discretion of the Issuer, including about date and conditions of carrying out of advanced repayment not later than 1 (One) working day after date of drawing up of the corresponding report/order of the authorised executive bodies of the Issuer or about non acceptance of such decisions.*

*Also the Issuer not later than 14 (Fourteen) days before date in which advanced repayment of Commercial papers at the discretion of the Issuer is possible, is obliged to direct to the Stock exchange and NRD the notification that the Issuer has made the decision on advanced repayment of Commercial papers in date in which advanced repayment of Commercial papers at the discretion of the Issuer is possible.*

*2) To start date of placing of Commercial papers the Issuer has the right to make the decision on partial advanced repayment of Commercial papers on the expiry date of the next coupon (s') period (s).*

*The message of accepting by the authorised executive bodies of the Issuer of the decision of partial advanced repayment of Commercial papers is published by the Issuer in the form of the message of an essential fact «about origin at bondholders of the issuer of the right to demand from the issuer of advanced repayment of bonds of the issuer belonging to them» in following terms from the date of minutes drawing up (an expiration date, established by the legislation of the Russian Federation for minutes drawing up) meeting (session) of the authorised executive bodies of the Issuer on which the decision was accepted on advanced repayment, or from acceptance date such the decision the authorised executive bodies of the Issuer if minutes drawing up is not required:*

- in news feed - not later than 1 (One);
  - on the Issuer's Internet web page <http://www.mrsk-1.ru> - not later than 2 (Two) days.
- Thus the message of accepting by the authorised executive bodies of the Issuer of the decision of partial advanced repayment by the Issuer of Commercial papers should be published not later than 1 (One) day prior to start date of placing of Commercial papers.

Thus the publication on the Issuer's Internet web page is performed after the publication in news feed.

The text of the message of an essential fact should be accessible on the Internet web page at the address <http://www.mrsk-1.ru> within not less than 12 months from the date of its publication in Internet and if it is published in Internet after the expiration of such term, – from the date of its publication in Internet.

The given message among other data should contain the following information:

- number (s) of the coupon (s') period (s) on which expiry date the Issuer performs advanced repayment of a certain part of the face-value of Commercial papers;
- percent from the face-value, subject to repayment on the expiry date of the specified coupon (s') period (s).

The issuer informs the Stock exchange and NRD on decision-making on possibility of partial advanced repayment of Commercial papers, including on date and conditions of carrying out of partial advanced repayment of Commercial papers, about a part of the face-value which is subject to repayment and about the size of an outstanding amount of the face-value of Commercial papers not later than 1 (One) working day after date of drawing up of the corresponding report/order of authorised executive bodies of the Issuer and not later than 1 (One) day to start date of placing of Commercial papers or about non acceptance of such decision.

m) The Information on the beginning and end of placing of securities is disclosed in the following order:

1) the Message of the beginning of placing of securities is disclosed by the Issuer by publication in the form of the message of an essential fact «about stages of procedure of issue of securities issue of the issuer» (about the beginning of placing of securities) in news feed, on the Issuer's Internet web page.

The message of the beginning of placing of Commercial papers is published in following terms from date with which placing of securities begins:

- in news feed - not later than 1 (One) day;
- on the Issuer's Internet web page at the address: <http://www.mrsk-1.ru> - not later than 2 (Two) days.

Thus the publication on the Issuer's Internet web page is performed after the publication in news feed.

The text of the message of an essential fact should be accessible on the Internet web page from the expiry date, established by the Provision on the information disclosure for its publication in Internet and if the message is published in Internet after the expiration of such term, – from the date of its publication in Internet, and before the expiration not less than 12 months from the date of their publication in Internet.

In case of disclosing by the Issuer of the message of the placing start date (change of start date of placing) securities according to sub items g),o), 1) of item 11 of the Decision on issue of securities and sub items g),o), 1) of item 2.9. of The prospectus of securities, disclosing of the message of an essential fact about the beginning of placing of securities is not required.

2) the Message of end of placing of securities is disclosed by the Issuer by publication in news feed, on the Issuer's Internet web page. The message of end of placing of Commercial papers is published in following terms from date in which placing of securities finishes, in the form of an essential fact «about stages of procedure of issue of securities issue of the issuer» («about end of placing of securities»):

- in news feed - not later than 1 (One) day;
- on the Issuer's Internet web page at the address: <http://www.mrsk-1.ru> - not later than 2 (Two) days.

Thus the publication on the Issuer's Internet web page is performed after the publication in news feed.

The text of the message of an essential fact should be accessible on the Internet web page within not less than 12 months from the expiry date, established by the Provision on the information disclosure for

its publication in Internet and if the message is published in Internet after the expiration of such term, – from the date of its publication in Internet.

n) Not later than next day after the termination of term of placing of Commercial papers or not later than next day after placing of last Commercial paper in case all Commercial papers are placed before the placing expiry term, Closed Joint-Stock Company «Moscow Interbank Stock Exchange» discloses the information on results of the issue of Commercial papers and notifies of it the federal enforcement authority on the security market in the order established by it. The disclosed information and the notification of results of the issue of Commercial papers should contain the start and end dates of placing of Commercial papers, the actual price (prices) of placing of Commercial papers, the face-value, volume at par value and quantity of the placed Commercial papers.

o) The Message of execution of obligations of the Issuer on repayment / advanced repayment / partial advanced repayment of the face-value of Commercial papers (in case of advanced repayment of Commercial papers on request of their owners - about results of advanced repayment of Commercial papers, including about quantity of ahead of schedule paid back Commercial papers) and-or income payment on them is disclosed by the Issuer as disclosing of the information on essential facts «about repayment of securities issue of the issuer» and «about the paid income under securities issue of the issuer», and at advanced repayment the message of an essential fact «about the termination at bondholders of the issuer of the right is in addition published to demand from the issuer of advanced repayment of bonds of the issuer belonging to them». Disclosing the information by the Issuer occurs in following terms:

- in news feed - not later than 1 (One) day from the date of execution by the Issuer of obligations on repayment / to advanced repayment / to partial advanced repayment of the face-value of Commercial papers and-or income payment on them;
- on the Issuer's Internet web page at the address: <http://www.mrsk-1.ru> - not later than 2 (Two) days from the date of execution by the Issuer of obligations on repayment / to advanced repayment / to partial advanced repayment of the face-value of Commercial papers and-or income payment on them.

Thus the publication on the Issuer's Internet web page is performed after the publication on a news line.

The text of the message of an essential fact should be accessible on the Internet web page within not less than 12 months from the expiry date, established by the Provision on the information disclosure for its publication in Internet and if the message is published in Internet after the expiration of such term, – from the date of its publication in Internet.

p) In case of a default and-or a technical default the Issuer discloses the information on it as disclosing of the message of an essential fact «about non-execution of obligations of the issuer before owners of its securities issue». Disclosing the information by the Issuer occurs in following terms:

- in news feed - not later than 1 (One) day from a term expiry date during which the obligation on repayment of the face-value of Commercial papers and-or income payment on them should be performed the issuer;
- on the Issuer's Internet web page at the address: <http://www.mrsk-1.ru> - not later than 2 (Two) days from a term expiry date during which the obligation on repayment of the face-value of Commercial papers and-or income payment on them should be performed the issuer.

Thus the publication on the Issuer's Internet web page is performed after the publication in news feed.

The text of the message of an essential fact should be accessible on the Internet web page within not less than 12 months from the expiry date, established by the Provision on the information disclosure for its publication in Internet and if the message is published in Internet after the expiration of such term, – from the date of its publication in Internet.

q) The Message of appointment by the Issuer of other Agents on acquisition of Commercial papers and cancellation of such appointments according to item 10.1. is disclosed by the Issuer in the form of the message of an essential fact «about replacement of the organisation rendering to the issuer of service of the intermediary at execution by the issuer of obligations under bonds or other securities issue of the issuer» as follows:

- in news feed – not later than 1 (One) day from the date of fulfilment of such appointments or their cancellation and not later than for 5 (Five) days prior to the beginning of the Period of presentation of Commercial papers to acquisition by the Issuer;
- on the Issuer's Internet web page at the address: <http://www.mrsk-1.ru> – not later than 2 (Two) days from the date of fulfilment of such appointments or their cancellation and not later than for 5 (Five) days prior to the beginning of the Period of presentation of Commercial papers to acquisition by the Issuer.

The message of appointment of other Agents on acquisition of Commercial papers and cancellation of such appointments is published by the Issuer on the Issuer's Internet web page after the publication in news feed.

The message of appointment by the Issuer of other Agents on acquisition of Commercial papers and cancellation of such appointments according to item 10.2. is disclosed by the Issuer in the form of the message of an essential fact «about replacement of the organisation rendering to the issuer of service of the intermediary at execution by the issuer of obligations under bonds or other securities issue of the issuer» as follows:

- in news feed – not later than 1 (One) day from the date of fulfilment of such appointments or their cancellation, and not later than 7 (Seven) days prior to the beginning of term of accepting of the offer on acquisition of Commercial papers;
- on the Issuer's Internet web page at the address: <http://www.mrsk-1.ru> – not later than 2 (Two) days from the date of fulfilment of such appointments or their cancellation, and not later than 7 (Seven) days prior to the beginning of term of accepting of the offer on acquisition of Commercial papers.

The message of appointment or cancellation of appointment of Agents on acquisition of Commercial papers is published by the Issuer on the Issuer's Internet web page after the publication in news feed.

r) The Interest rate or order of determination of the size of rates under coupons, starting from the second is determined according to the order specified in item 9.3.1 of the Decision on issue of securities and item 9.1.2 of the Prospectus of securities.

1) the Message of the certain rate or the order of determination of the size of the rate of the coupon established by the Issuer to start date of placing, and also the index number of the coupon period (n) in which owners of Commercial papers can demand acquisition of Commercial papers by the Issuer, is disclosed by the Issuer in the form of the message of an essential fact «about accrued income under securities issue of the issuer» not later than 1 (One) day prior to start date of placing of Commercial papers and in following terms from the date of minutes drawing up (an expiration date, established by the legislation of the Russian Federation for minutes drawing up) meetings (session) of the authorised executive bodies of the Issuer on which the decision was accepted on rates or the order of determination percentage rates under the coupon (s), or from acceptance date of such decisions by the authorised executive bodies of the Issuer if minutes drawing up is not required:

- in news feed – not later than 1 (One) day;
- on the Issuer's Internet web page: <http://www.mrsk-1.ru> – not later than 2 (Two) days.

Thus the publication on the Issuer's Internet web page is performed after the publication in news feed.

The text of the message of an essential fact should be accessible on the Internet web page within not less than 12 months from the expiry date, established by the Provision on the information disclosure for its publication in Internet and if the message is published in Internet after the expiration of such term, – from the date of its publication in Internet.

The issuer informs the Stock exchange on the accepted decisions, including on certain rates, or the order of determination of rates not later than 1 (One) day prior to start date of placing of Commercial papers.

2) the Message of the certain rate or the order of determination of the size of the rate of the coupon established by the Issuer of Commercial papers after their complete payment, disclosing by Moscow Interbank Stock Exchange the information on results of the issue of Commercial papers and the notification of it of the federal enforcement authority on the security market in the order established by it, and also the index number of the coupon period (n) in which owners of Commercial papers can demand

acquisition of Commercial papers by the Issuer, is disclosed by the Issuer in the form of the message of an essential fact «about accrued income under securities issue of the issuer» not later than 5 (Five) calendar days prior to start date of  $i$  th coupon period under Commercial papers and in following terms from the date of minutes drawing up (an expiration date, established by the legislation of the Russian Federation for minutes drawing up) meetings (session) of the authorised executive bodies of the Issuer, On which the decision was accepted on determination of  $i$  th coupon, or from acceptance date of such decisions by the authorised executive bodies of the Issuer if minutes drawing up is not required:

- in news feed – not later than 1 (One) day;
- on the Issuer's Internet web page: <http://www.mrsk-1.ru> – not later than 2 (Two) days.

Thus the publication on the Issuer's Internet web page is performed after the publication in news feed.

The text of the message of an essential fact should be accessible on the Internet web page within not less than 12 months from the expiry date, established by the Provision on the information disclosure for its publication in Internet and if the message is published in Internet after the expiration of such term, – from the date of its publication in Internet.

The issuer informs the Stock exchange on the certain rate or the order of determination of the size of the rate of the coupon not later than 5 (Five) days prior to the expiry date of  $n$  th coupon period (the period in which the interest rate on  $(n+1)$  and to the subsequent coupons is determined).

s) The Message of results of acquisition of Commercial papers, including the quantity of the acquired Commercial papers, is disclosed in the form of the message of an essential fact «about the data rendering, according to the issuer, essential influence on cost of its securities issue» in following terms:

- in news feed - not later than 1 (One) day from the expiry date of a target date of acquisition of Commercial papers;
- On page in Internet: <http://www.mrsk-1.ru> - not later than 2 (Two) days from the expiry date of a target date of acquisition of Commercial papers.

Thus the publication on the Issuer's Internet web page is performed after the publication in news feed.

The text of the message of an essential fact should be accessible on the Internet web page within not less than 12 months from the expiry date, established by the Provision on the information disclosure for its publication in Internet and if the message is published in Internet after the expiration of such term, – from the date of its publication in Internet.

t) Disclosing the information on possibility of advanced repayment on request of owners:

1) At occurrence of the event granting the right to owners to demand advanced repayment of Commercial papers, the Issuer publishes not later than 1 (One) day in news feed and not later than 2 (Two) days on the Internet web page – <http://www.mrsk-1.ru> from the date of occurrence of the event granting the right to owners of Commercial papers on a presentation of Commercial papers to advanced repayment, in the form of the message of an essential fact «about origin from bondholders of the issuer of the right to demand from the issuer of advanced repayment of bonds of the issuer belonging to them».

Thus the publication in Internet is performed after the publication in the News line.

The text of the message of an essential fact should be accessible on the Internet web page within not less than 12 months from the expiry date, established by the Provision on the information disclosure for its publication in Internet and if the message is published in Internet after the expiration of such term, – from the date of its publication in Internet.

2) the Message of receipt by the Issuer from the stock exchanges, which have performed the admission of Commercial papers to the trades, of notifications of decision-making of exclusion of lists of the securities admitted to the trades (except for cases of delisting of bonds in connection with the expiry of the term of their circulation or their repayment) stocks of all categories and types and-or all bonds of the Issuer of the Commercial papers admitted to the trades at the stock exchanges, and about origin from owners of Commercial papers of the right to demand advanced repayment of Commercial papers (in case stocks of all categories and types and-or all bonds of the issuer of the commercial papers, admitted to the trades at the stock exchanges, are excluded from the list of the securities admitted to the trades at all stock exchanges, The commercial papers which have performed the admission to the trades (except for cases of delisting of bonds in connection with the expiry of the term of their circulation or their repayment)) it is published by the Issuer in the form of the message of essential facts «about an exception

of securities issue of the issuer of the list of the securities admitted to the trades by the Russian organizer of trade in the security market» and «about origin from bondholders of the issuer of the right to demand from the issuer of advanced repayment of bonds of the issuer belonging to them» in following terms from the date of receipt by the Issuer from stock exchange of the specified notification:

- in news feed - not later than 1 (One) day;
- on the Issuer's Internet web page at the address: <http://www.mrsk-1.ru> - not later than 2 (Two) days.

The specified message should contain advanced repayment conditions (including advanced repayment cost).

Thus the publication on the Issuer's Internet web page is performed after the publication in news feed.

The text of the message of an essential fact should be accessible on the Internet web page within not less than 12 months from the expiry date, established by the Provision on the information disclosure for its publication in Internet and if the message is published in Internet after the expiration of such term, – from the date of its publication in Internet.

Also the Issuer is obliged to direct to NRD the notification that the stock exchanges, which have performed the admission of Commercial papers to the trades, have sent it notifications of decision-making of exclusion of lists of the securities admitted to the trades, stocks of all categories and types and-or all bonds of the Issuer of Commercial papers (except for cases of delisting of bonds in connection with the expiry of the term of their circulation or their repayment), admitted to the trades at the stock exchanges, and that the Issuer accepts Requirements about advanced repayment of Commercial papers (in case stocks of all categories and types and-or all bonds of the issuer of the Commercial papers, admitted to the trades at the stock exchanges, are excluded from the list of the securities admitted to the trades at all stock exchanges, the Commercial papers which have performed the admission to the trades (except for cases of delisting of bonds in connection with the expiry of the term of their circulation or their repayment)).

u) The Issuer of the Commercial papers which securities are included by stock exchange in the Quotation list, is obliged to publish in news feed press releases about the decisions accepted by controls of the Issuer and subject according to Provision on the information disclosure to disclosing by publication of the message, including the message of an essential fact, in news feed.

The specified press releases should be published in time not later than 1 (One) day from the date of carrying out of meeting (session) of controls of the Issuer on which the decision is taken and if such decision is accepted by the person, holding a post (performing functions) of chief executive officer of the Issuer, - in time not later than 1 (One) day from acceptance date of such decision.

In case in time, established by the Provision on the information disclosure for the press release publication in news feed, the Issuer discloses the information on the decisions accepted by controls of the issuer, by publication of the corresponding message, including the message of an essential fact, in news feed, the press release publication is not required.

v) In case of receipt by the Issuer during term of placing of the written requirement (instruction, decision) from a state authority or the stock exchange which has performed the admission of Commercial papers to the trades, about suspension of placing of Commercial papers by the Issuer is obliged to suspend placing of Commercial papers and to publish the message of an essential fact «about suspension of placing of securities».

The message of suspension of placing of securities should be published the Issuer in following terms from the date of receipt by the Issuer of the written requirement (the prescription, determination) the authorised body/person about suspension of placing of Commercial papers by means of post, facsimile, e-mail, delivery against signature depending on what date will come earlier:

- in news feed - not later than 1 (One) day with named above date;
- on the Issuer's Internet web page at the address: <http://www.mrsk-1.ru> - not later than 2 (Two) days with named above date.

Suspension of placing of securities before publication of the message of suspension of placing of securities in news feed and on the Internet web page is not allowed.

Thus the publication on the Issuer's Internet web page is performed after the publication in news feed.

*The text of the message of an essential fact should be accessible on the Internet web page within not less than 12 months from the expiry date, established by the Provision on the information disclosure for its publication in Internet and if the message is published in Internet after the expiration of such term, – from the date of its publication in Internet.*

*In case placing of securities stops in connection with accepting by registering body of the decision on paper issue suspension, the information on suspension of placing of securities is disclosed by the Issuer in the form of the message of an essential fact "about suspension of issue of securities issue of the issuer" in the order and the form provided by the Provision on the information disclosure.*

*w) After receipt during term of placing of securities of the notice in writing (determination, decision) of the authorised body/person about the permission of renewal of placing of securities (cancellation of grounds for suspension of placing of securities) the Issuer is obliged to publish the message of an essential fact «about renewal of placing of securities».*

*The message of renewal of placing of securities should be published the Issuer in following terms from the date of receipt by the Issuer of the notice in writing of the authorised body/person about renewal of placing of securities (cancellation of grounds for suspension of placing of securities) by means of post, facsimile, e-mail, delivery against signature depending on what of the specified dates will come earlier:*

- *in news feed - not later than 1 (One) day with named above date;*
- *on the Issuer's Internet web page at the address: <http://www.mrsk-1.ru> - not later than 2 (Two) days with named above date.*

*Renewal of placing of securities before publication of the message of renewal of placing of securities in news feed and on the Internet web page is not allowed.*

*Thus the publication on the Issuer's Internet web page is performed after the publication in news feed.*

*The text of the message of an essential fact should be accessible on the Internet web page within not less than 12 months from the expiry date, established by the Provision on the information disclosure for its publication in Internet and if the message is published in Internet after the expiration of such term, – from the date of its publication in Internet.*

*In case placing of securities renews in connection with accepting by registering body of the decision on paper issue renewal, the information on renewal of placing of securities is disclosed by the Issuer in the form of the message of an essential fact "about renewal of issue of securities issue of the issuer" in the order and the form provided by the Provision on the information disclosure.*

*x) The Issuer is obliged to disclose the information on modification of the Decision on issue of Commercial papers and (or) the Prospectus of Commercial papers in following terms from the date of disclosing by the Stock exchange through Closed Joint-Stock Company representation «Moscow Interbank Stock Exchange» in Internet of the information on receipt of changes in the Decision on issue of Commercial papers and (or) the Prospectus of Commercial papers or date of receipt by the Issuer of the notice in writing of Closed Joint-Stock Company «Moscow Interbank Stock Exchange» about receipt of changes in the Decision on issue of Commercial papers and (or) the Prospectus of Commercial papers by means of post, facsimile, e-mail, delivery against signature depending on what of the specified dates will come earlier:*

- *in news feed - not later than 1 (One) day;*
- *on the Issuer's Internet web page at the address: <http://www.mrsk-1.ru> - not later than 2 (Two) days with named above date.*

*Thus the information on modification of the Decision on issue of Commercial papers and (or) the Prospectus of Commercial papers, and also the text of changes in the Decision on issue of Commercial papers and (or) the Prospectus of the Commercial papers, subject to disclosing in the order and terms in which the information on the admission of Commercial papers to the trades at the stock exchange reveals, should be disclosed by the Issuer not later than 7 (Seven) days prior to start date of placing of Commercial papers.*

*The issuer is obliged to give to the interested person of a copy of the Decision on issue of securities, the Prospectus of securities.*

*For granting of copies of the Decision on issue of securities and the Prospectus of securities the payment which size should not exceed costs for their production is levied. Bank details of the settlement account (accounts) of the Issuer for payment of expenses for production of copies of the documents are*

specified in the present point, and the size (the order of determination of the size) of such expenses should be published by the Issuer on the Internet web page at the address: – <http://www.mrsk-1.ru>.

The issuer is obliged to disclose the information in the form of the quarterly report and messages of essential facts (events, actions), mentioning its financial and economic activity.

*The issuer undertakes to perform disclosing of the information in the form of messages of the essential facts mentioning financial and economic activity of the Issuer, in the order provided by the current legislation of the Russian Federation, including standard legal acts of the federal enforcement authority on the security market.*

*Disclosing the information in the form of the message of an essential fact will be performed by the Issuer by publication of the message of an essential fact in following terms from the moment of occurrence of such essential fact:*

- *in news feed - not later than 1 (One) day;*
- *on the Issuer's Internet web page at the address: <http://www.mrsk-1.ru> - not later than 2 (Two) days.*

*The text of the message of an essential fact should be accessible on the Internet web page within not less than 12 months from the expiry date, established by the Provision on the information disclosure for its publication in Internet and if the message is published in Internet after the expiration of such term, – from the date of its publication in Internet.*

*The issuer performs disclosing of the information in the form of the quarterly report of the issuer of securities in the order provided by the current legislation of the Russian Federation, including standard legal acts of the federal enforcement authority on the security market.*

*The quarterly report is constituted following the results of each quarter.*

*In time no more than 45 (Forty five) days from the end date of the corresponding quarter the Issuer publishes the text of the quarterly report on the page in Internet at the address: <http://www.mrsk-1.ru>*

*Disclosing the information in the form of the message of an essential fact «about disclosing by the issuer of the quarterly report» will be performed by the Issuer by publication of the message of an essential fact in following terms from the moment of occurrence of such essential fact:*

- *in news feed - not later than 1 (One) day;*
- *on the Issuer's Internet web page <http://www.mrsk-1.ru> - not later than 2 (Two) days.*

*The text of the quarterly report of the Issuer of securities issue is accessible on the Issuer's Internet web page within not less than 5 (Five) years from the expiry date to its publication established by the Provision on the information disclosure for its publication and if it is published in Internet after the expiration of such term, - from the date of its publication in Internet.*

*Owners of Commercial papers of the Issuer and other interested persons can familiarise with the information contained in the published quarterly report of the issuer of securities, and to receive its copy to the address: 127018, Russia, Moscow, 2nd Yamskaya street, 4, phone number: +7(495) 747-92-92*

*The web page address in Internet: <http://www.mrsk-1.ru>*

*The issuer is obliged to give a copy of the quarterly report of the issuer of securities to owners of Commercial papers and other interested persons under their requirement for a payment which does not exceed expenses on production of such copy, in time no more than 7 (Seven) days from the date of a requirement presentation.*

*Bank details of the settlement account (accounts) of the Issuer for payment of expenses for production of copies of the documents are specified in the present point, and the size (the order of determination of the size) of such expenses should be published by the Issuer on the Internet web page at the address: <http://www.mrsk-1.ru>.*

12. Data on provision of execution of obligations under bonds issue.

12.1. Data on the person giving provision of execution of obligations under bonds:

*Provision granting under Commercial papers is not provided.*

12.2. Conditions of provision of execution of obligations on bonds:

*Provision granting under Commercial papers is not provided.*

13. The obligation of the issuer to provide the right of owners of securities at observance by them of the established by the legislation of the Russian Federation procedure to implement these rights

*The issuer undertakes to provide the rights of owners of Commercial papers at observance by them of the established by the legislation of the Russian Federation procedure to implement these rights.*

14. The obligation of the persons who have given provision under bonds to provide execution of obligations of the issuer before bondholders in the event of a refusal of the issuer from execution of obligations or delay of execution of corresponding obligations under bonds according to conditions of given provision

*Provision granting under Commercial papers is not provided.*

15. Other data provided by Standards of paper issue and registration of prospectuses of securities.

1. *Placing and circulation of Commercial papers can be performed only at the stock exchange trades.*

*Circulation of Commercial papers before their complete payment and placing end is forbidden.*

*Non-residents can acquire Commercial papers according to the current legislation and statutory acts of the Russian Federation.*

*In the stock exchange market Commercial papers are circulated with the withdrawals established by organizers of trade in the security market.*

2. *In any day between start date of placing and maturity date of release the size of the accrued coupon yield (ACY) under the Commercial paper settles payments under the following formula:*

*Order of determination of the accrued coupon yield under Commercial papers:*

$$ACY = C_j * Nom * (T - T(j-1)) / 365/100 \%$$

*Where*

*j - the index number of the coupon period, j=1, 2, 3... 6;*

*ACY – the accrued coupon yield, in roubles;*

*Nom – an outstanding amount of the face-value of one Commercial paper, in roubles;*

*C j - the size of the interest rate of j coupons, in percentage annual;*

*T (j-1) - the start date of j coupon periods (for the case of the first coupon period T (j-1) is start date of placing of Commercial papers);*

*T - settling date of the accrued coupon yield inside j – the coupon period.*

*The size of the accrued coupon yield settles payments to within one copeck. (The rounding off is produced by mathematical rounding off rule. Thus it is necessary to understand a rounding off method at which value of the whole copeck (the whole copecks) does not change if the first after the approximated figure is equal from 0 to 4 as the mathematical rounding off rule, and changes, increasing per unit if the first after the approximated figure is equal 5 - 9).*



**1. Kind, category (type) of securities**

Kind of securities: *commercial papers to bearer*

Series: BO-01

Other identification signs of placed securities: *certificated interest payable to bearer unconvertible Commercial papers of series BO-01 with obligatory centralised storage of series BO-01 (further – «Commercial papers»), with possibility of advanced repayment on request of owners and at the discretion of the Issuer.*

**2. The form of securities (uncertificated, certificated)**

*The certificated*

**3. Indication of obligatory centralised storage**

*Obligatory centralised storage of Commercial papers is provided.*

Depository that will perform centralised storage:

Complete company name: *the Non-bank credit organisation, closed joint stock company «National settlement depository»*

The short company name: *Nonprofit Joint-Stock Company NRD*

The location: *125009, Moscow, Sredny Kislovsky lane, 1/13, building 8*

Number of the licence of the professional market maker of securities on depository activity realisation: *177-12042-000100*

Issue date: *2/19/2009*

Period of validity: *without restriction of period of validity*

Licensing body: *The Federal Financial Markets Service of Russia*

*The order of accounting and transfer of the rights to certificated securities issue with obligatory centralised storage is regulated by the Federal law from 22.04.1996 № 39-FZ «About the security market», Provision about depository activity in the Russian Federation, approved by Resolution of Federal Commission on Securities of Russia from 16.10.1997 № 36.*

**4. The face-value of each securities issue**

*1 000 (One thousand) roubles.*

**5. Quantity of securities issue**

*4 000 000 (Four million) pieces.*

*Issue of Commercial papers is not allowed to be placed in tranches.*

**6. Total quantity of securities of this issue placed earlier**

*Data are not specified for this issue. The given issue is not additional.*

**7. The rights of the owner of each securities issue**

*Each Commercial paper of this issue gives to its owner identical volume of the rights.*

*The documents certificating the rights, fixed by the Commercial paper, are the Certificate of Commercial papers and the Decision on issue of securities.*

*The owner of the Commercial paper has the right to receive at repayment of the Commercial paper in the term the face-value of the Commercial paper provided by it.*

*The owner of the Commercial paper has the right to receive interest from the face-value of the Commercial paper (coupon yield), the order of which determination of the size is specified in item 9.3 of the Decision on issue of securities, item 9.1.2 of the Prospectus of securities, and payment terms - in item 9.4 of the Decision on issue of securities, item 9.1.2 of the Prospectus of securities.*

*The owner of Commercial papers has the right to demand acquisition of Commercial papers by the Issuer in cases and on the conditions provided by the Decision on issue of securities and the Prospectus of securities.*

*The owner of Commercial papers has the right to demand advanced repayment of Commercial papers and payment to him of the accrued coupon yield under the Commercial papers, the execution of obligations calculated on date on advanced repayment of Commercial papers, in case, and on the conditions, provided by the Decision on issue of securities and the Prospectus of securities.*

*In case of liquidation of the Issuer the owner of the Commercial paper has the right to receive due money funds as the sequence established according to article 64 of the Civil Code of the Russian Federation.*

*All indebtedness of the Issuer under Commercial papers will be legally equal and are equally obligatory to execution.*

*The issuer undertakes to provide to owners of Commercial papers return of investment funds in case of acknowledgement according to the legislation of the issue of Commercial papers as failed or void.*

*The owner of Commercial papers has the right to sell freely and otherwise to alienate Commercial papers at observance of the condition that circulation of Commercial papers can be performed only at the stock exchange trades.*

*The owner of Commercial papers has the right to perform other rights provided by the legislation of the Russian Federation.*

*The issuer undertakes to provide the rights of owners of Commercial papers at observance by them of the established by the legislation of the Russian Federation procedure to implement these rights.*

*The rights of bondholders following from provision given on them: This issue of Commercial papers is not the issue of Commercial papers with provision.*

*Owners and beneficial owners of Commercial papers receive income in the monetary form and other monetary payments under Commercial papers through the depository performing accounting of the rights to Commercial papers in which they are depositors. The depository agreement between the depository performing accounting of the rights to Commercial papers, and the depositor should contain the order of transfer to the depositor of payments under Commercial papers.*

*Commercial papers are not convertible securities.*

## **8. Conditions and the order of placing of securities issue**

### **8.1. A method of placing of securities:**

*Public offering.*

### **8.2. Term of placing of securities**

*Placing of Commercial papers can begin not earlier than in seven days from the moment of disclosing by the Issuer, and also by the stock exchange which has performed the admission of Commercial papers to the trades, the information on the admission of Commercial papers to the trades at the stock exchange.*

*The start date of placing of Commercial papers is established by the authorised executive bodies of the Issuer.*

*Expiry date of placing of Commercial papers is earliest of the following dates:*

*a) the 3rd (Third) working day from start date of placing of Commercial papers;*

*b) the date of placing of last Commercial paper of the issue, but not later than one month from start date of placing of Commercial papers.*

## **9. Repayment provisions and payment of income under bonds**

### **9.1. The bonds redemption form**

*Repayment of Commercial papers is produced by money funds in a cashless order in currency of the Russian Federation.*

*Possibility of a choice of the form of repayment of Commercial papers is not provided to owners of Commercial papers.*

### **9.2. The order and repayment provisions of bonds, including repayment term**

*Start date:*

*1092 (One thousand ninety second) day from start date of placing of Commercial papers.*

*Expiry date:*

*Dates of start and end of repayment of Commercial papers coincide.*

*Repayment of Commercial papers is produced for an outstanding amount of the face-value. The outstanding amount of the face-value is determined as a difference between the face-value of one Commercial paper and its part paid back at partial advanced repayment of Commercial papers (in case if the decision on partial advanced repayment is accepted by the Issuer according to item 9.5. of the Decision on issue of securities and item 9.1.2 of the Prospectus of securities).*

### **9.3. The order of determination of the income paid under each bond**

*The income under Commercial papers is the sum of the coupon yields charged for each coupon period. Commercial papers have six coupon periods. Duration of each coupon period is established equal to 182 (One hundred eighty two) days.*

*The coupon yield is accrued on the outstanding amount of the face-value. The outstanding amount of the face-value is determined as a difference between the face-value of one Commercial paper and its part paid back at partial advanced repayment of Commercial papers (in case if the decision on partial advanced repayment is accepted by the Issuer according to item 9.5. of the Decision on issue of securities and item 9.1.2 of the Prospectus of securities).*

*Order of determination of the accrued coupon yield under Commercial papers:*

$$CY_k = C_k * Nom * (T(k) - T(k-1)) / 365 / 100 \%$$

*Where*

*k - the index number of the coupon period on which expiry date the decision of the Issuer provides partial advanced repayment of Commercial papers, k=1, 2, 3... 5;*

$CY_k$  – the coupon yield under each Commercial paper for the  $k$ -th coupon period, in roubles;

$Nom$  – an outstanding amount of the face-value of one Commercial paper, in roubles;

$Ck$  - the size of the interest rate of  $k$  coupons, in percentage annual;

$T(k-1)$  - the start date of ( $k$ ) th coupon period (for the case of the first coupon period  $T(k)$  is start date of placing of Commercial papers);

$T(k)$  - the expiry date of the  $k$  th coupon period of Commercial papers.

The coupon yield size on one Commercial paper is calculated with the accuracy up to one copeck. The rounding off is produced by mathematical rounding off rule. Thus it is necessary to understand a rounding off method at which value of the whole copeck (the whole copecks) does not change if the first after the approximated figure is equal from 0 to 4 (inclusive) as the mathematical rounding off rule, and changes, increasing per unit if the first after the approximated figure is equal 5 – 9 (inclusive).

#### 9.4. Possibility and conditions of advanced repayment of bonds

Possibility of advanced repayment of Commercial papers at the discretion of the Issuer and on request of their owners is provided.

Advanced repayment of Commercial papers is supposed only after complete payment of Commercial papers, disclosing by Moscow Interbank Stock Exchange the information on results of the issue of Commercial papers and the notification of it of the federal enforcement authority on the security market, except for advanced repayment in connection with an exception of stocks of all categories and types and-or all bonds of the Issuer of Commercial papers of the list of the securities admitted to the trades at all stock exchanges, the Commercial papers which have performed the admission to the trades (except for cases of delisting of bonds in connection with the expiry of the term of their circulation or their repayment).

##### Advanced repayment on request of their owners

The owner of Commercial papers has the right to demand advanced repayment of Commercial papers and payment to him of the accrued coupon yield under the Commercial papers, the execution of obligations calculated on date on advanced repayment of Commercial papers, in following cases:

- delay more than for 7 (Seven) working days of execution by the Issuer of the obligations on coupon yield payment under commercial papers from pay date of the corresponding coupon yield established according to the Decision on issue of securities and the Prospectus of securities;
- the announcement the Issuer of the inability to carry out financial liabilities concerning commercial papers;
- delay more than for 30 (Thirty) working days the obligations performance by the Issuer on repayment (including advanced repayment) of commercial papers;
- delisting of commercial papers at all stock exchanges which have included these commercial papers in quotation lists provided that such commercial papers have been previously included in the quotation list «B» on any of stock exchanges.
- if stocks of all categories and types and-or all bonds of the Issuer of the Commercial papers, admitted to the trades at the stock exchanges, are excluded from the list of the securities admitted to the trades at all stock exchanges, the Commercial papers which have performed the admission to the trades (except for cases of delisting of bonds in connection with the expiry of the term of their circulation or their repayment).

##### Advanced repayment at the discretion of the issuer

1) The issuer has the right to make the decision on advanced repayment of Commercial papers on the expiry date of  $k$  th coupon period ( $k < 6$ ), previous the coupon period the interest rate on which will be specified after complete payment of Commercial papers, disclosing by Moscow Interbank Stock Exchange the information on results of the issue of Commercial papers and the notification of it of the federal enforcement authority on the security market.

The decision on advanced repayment of Commercial papers at the discretion of the Issuer is accepted by the authorised executive bodies of the Issuer and is disclosed not later than 14 (Fourteen) days prior to the expiry date of  $k$  th coupon period ( $k < 6$ ) - date of advanced repayment of Commercial papers. Advanced repayment of Commercial papers at the discretion of the Issuer is performed concerning all Commercial papers. Acquisition of Commercial papers means the consent of the purchaser of Commercial papers with possibility of their advanced repayment at the discretion of the Issuer.

2) To start date of placing of Commercial papers the Issuer has the right to make the decision on partial advanced repayment of Commercial papers on the expiry date of the next coupon ( $s'$ ) period ( $s$ ). Thus the Issuer should specify the number ( $s$ ) of the coupon period ( $s$ ) on which expiry date the Issuer performs advanced repayment of a certain part of the face-value of Commercial papers (further – Date ( $s$ ) of partial advanced repayment), and also percent from the face-value, subject to repayment on the expiry date of the specified coupon period.

The decision on partial advanced repayment of Commercial papers at the discretion of the Issuer is accepted by the authorised executive bodies of the Issuer.

## **10. Data on acquisition of bonds**

Acquisition by the Issuer of Commercial papers on request of their owner (owners):

*The issuer is obliged to provide the right of owners of Commercial papers to demand acquisition of Commercial papers from the Issuer within last 5 (Five) calendar days of the coupon period previous the coupon period on which the size of the coupon or the order of determination of the size of the coupon is determined by the Issuer after complete payment of Commercial papers, disclosing by Moscow Interbank Stock Exchange of the information on results of the issue of Commercial papers and the notification of it of the federal enforcement authority on the security market in the order established by it (further – «the Period of presentation of Commercial papers to acquisition by the Issuer»). Owners of Commercial papers have the right to demand acquisition of Commercial papers from the Issuer in the cases described in item 9.3.1 of the Decision on issue of securities and item 9.1.2 of the Prospectus of securities.*

*If the size of rates of coupons or the order of determination of rates of coupons is determined by the authorised executive bodies of the Issuer after complete payment of Commercial papers, disclosing by Moscow Interbank Stock Exchange the information on results of the issue of Commercial papers and the notification of it of the federal enforcement authority on the security market in the order established by it simultaneously on the several coupon periods, the Issuer is obliged to acquire Commercial papers under the requirements of their owners declared within last 5 (Five) calendar days of the coupon period, previous the coupon period on which the Issuer determines the specified rates of coupons or the order of determination of rates of coupons simultaneously with other coupon periods and which comes earlier. Acquisition of Commercial papers before other coupon periods on which such size or the order of determination of the size of the coupon under Commercial papers are determined, in this case is not required.*

Acquisition by the Issuer of Commercial papers under the agreement with their owner (owners) is not provided.

## **11. Data on provision of execution of obligations under bonds issue**

11.1. Data on the person giving provision of execution of obligations under bonds

*Provision granting under Commercial papers is not provided.*

11.2. Conditions of provision of execution of obligations on bonds

*Provision granting under Commercial papers is not provided.*

## **12. The obligation of the issuer to provide the right of owners of securities at observance by them of the established by the legislation of the Russian Federation procedure to implement these rights**

*The issuer undertakes to provide the rights of owners of Commercial papers at observance by them of the established by the legislation of the Russian Federation procedure to implement these rights.*

## **13. The obligation of the persons who have given provision under bonds to provide execution of obligations of the issuer before bondholders in the event of a refusal of the issuer from execution of obligations or delay of execution of corresponding obligations under bonds according to conditions of given provision**

*Provision granting under Commercial papers is not provided.*