

Appendix 8
To the decision of the Board of Directors of IDGC of
Center, JSC
Minutes #22/11 dated from «17» October 2011

REGULATION ON INFORMATION POLICY
Of Joint Stock Company
“Interregional Distribution Grid Company of Center”
(new edition)

Moscow, 2011

Main terms used in this Regulation

Company	Joint Stock Company “Interregional Distribution Grid Company of Center” (IDGC of Center, JSC).
S&A	Legal entities, where the Company possesses more than 20 percent of the voting stocks, or by virtue of the prevailing interest in the chartered capital, or according to the signed contract, or otherwise has the power to determine the decisions taken by such legal entities.
Local normative documents	Documents developed and adopted by governing bodies of the Company according to their competence defined by current legislation and the Articles of Association, bylaws, establishing standards (rules) of general nature, intended to regulate the management, financial, commercial, industrial and economic, personnel and other functional activities within the Company.
Information disclosure	Providing access to information to all interested parties in this, regardless of the purpose of obtaining this information, in accordance with the procedure, which guarantees its presence and receipt.
Interested in Disclosure parties/ persons	<ul style="list-style-type: none">- Shareholders of the Company;- Potential investors (potential shareholders);- Professional participants of the securities market ("Investment Banking professionals");- The bodies of state authorities and administration;- Contractors of the Company;- Organizations that act as regulators of the relevant markets;- other securities market participants and other persons.
Investment Banking professionals	investors, analysts, professional securities market participants, shareholders, rating agencies, specialized media, etc.

Material fact	information that, if disclosed or provided could have a significant impact on cost or quotation of securities of the issuer.
Intracorporate transactions	Transactions of the Company and its S&A; transactions between S&A of the Company; transactions of the Company and shareholders who possess no less than 5% of the voting stocks of the Company; transactions of the Company and shareholders who possess no less than 5% of the voting stocks of the S&A of the Company; transactions of the Company and members of management bodies of the S&A of the Company.
Material transaction	Transaction which may influence considerably on the activities of the Company. The list of such transactions is determined by the Company independently.
Road-show	Visiting a number of international financial centers in order to organize meetings with the representatives of the investment associations.
Telephone/Internet/video/web-cast/on-line conference	An event organized by means of telephone/internet/video communication with the participation of interested parties and authorized representatives of the Company on key event (news) in the Company's operations, decision of the Company's management. During the conference, authorized representatives of the Company answer questions of interested persons and give their comments on the event discussed (news, resolutions).
Information on the relations between the members of Board of Directors and the Company	Disclosed is the information on the owning of the shares of the company by the members of Board of Directors, as well as the information on obligatory and official relations between the member of Board of Directors and the Company.

Cross shareholding	Holding of the shares of the head (parent) company by the subsidiary and (or) affiliated company.
IFRS	International Financial Reporting Standard.
RAS	Russian Accounting Standards.
ROE	Return On Equity.
SS	Substation.
PL	Power Line.
MSM	Mass media.

1. General provisions

1.1. This Regulation on Information Policy of Joint Stock Company “Interregional Distribution Grid Company of Center” (hereinafter the «Regulation»), has been developed according to the requirements of the laws of the Russian Federation, Articles of Association of IDGC of Center, JSC (hereinafter the «Company»), and other local normative documents of the Company, including the Code of Corporate Governance of IDGC of Center, JSC, as well as rules established by the organizers of the trade (stock exchanges), at which the Company's shares are traded and Russian and international practices of corporate governance.

1.2. This Regulation is an internal document that defines the basic principles of information policy, rules and approaches to disclosure of information and a list of documents to be disclosed to shareholders, creditors, potential investors, as well as professional securities market participants, government agencies and other interested parties, as well as establishing order and timing of its disclosure and reporting.

1.3. The Regulation is prepared in order to protect the legitimate rights and interests of investors and shareholders of the Company, to ensure access by the general public to complete and accurate information about the activities of the Company, as well as improving corporate governance, make informed investment decisions and improve the value of financial assets of the Company.

2. Objectives of this Regulation

2.1. This Regulation has been developed in order to:

- protect the rights and legitimate interests of the shareholders of the Company;
- execute the demands of the laws of the Russian Federation concerning the obligatory information disclosure by the joint-stock company;
- provide access for the shareholders, creditors, potential investors of the Company and its S&A, professional market makers, state authorities, as well as other interested parties to comprehensive and reliable information on Company's activities;
- raise the level of openness and trust in the relations of the Company with the shareholders, creditors, potential investors of the Company and its S&A, professional market makers, state authorities, as well as other interested parties;
- provide the shareholders of the Company with the information sufficient enough to make decisions concerning their rights to participate in the management of the Company;
- improve corporate governance of the Company and its S&A;
- raise the value of the Company and its S&A;
- consolidate financial and economic ties between the Company and its contractors.

2.2. General Director of the Company provides achievement of the objectives of this Regulation in S&A by developing and approving in S&A respective local normative documents of the Company.

General Director of the Company provides procedures of preparation, agreement and control of contents and terms of information disclosure, proper system of storage of the documents of the Company, functionality and security of

information resources.

3. Principles of Information Disclosure

When disclosing information the Company is guided by the following principles:

3.1. Regularity and efficiency

On regular basis the Company provides shareholders, their representatives, potential investors and other interested parties with the information on its activities by using all the means of information at the disposal of the Company.

Within the shortest time limits the Company informs shareholders, their representatives, creditors, potential investors and other interested parties about the most sufficient events and facts which influence financial and economic activities of the Company and which also concern their interests, taking into consideration that disclosed information is valuable for its addressees only when it is disclosed in due time.

3.2. Information accessibility

The Company uses channels and ways to distribute information on its activities which provide free, easily done and nonselective access of shareholders, creditors, potential investors and other interested parties to the disclosed information.

3.3. Comprehensiveness and reliability of the disclosed information

The Company provides all the interested parties with the information representing the facts, without avoiding to disclose negative information about the Company, information content shall help to form the most complete image of the Company and idea of the results of the Company's activities.

3.4. Reasonable balance between openness of the Company and preserving its commercial interests

Information policy of the Company is based on maximum realization of shareholders' and investors' rights to get information on the Company's activities. At the same time mandatory requirements are the following:

protection of information which represents trade, state or other secret protected by law, according to the existing legislation;

observance of the rules of distribution and usage of insider information established by existing local normative documents of the Company.

4. Information Disclosure by Officials of the Company

4.1. Gathering, preparation and disclosure of information on Company's activities is performed by the officials who fulfill the functions of information disclosure according to the local normative documents of the Company.

4.2. Chairman of the Board of Directors or an authorized member of Board of Directors has the right to officially comment decisions taken by Board of Directors, as well as to set out Board of Directors' point of view (within telephone conferences, interviews, etc.) on the issues discussed on the meetings of Board of

Directors of the Company.

4.3. Members of the Board of Directors have the right to publicly set out their point of view on the issues discussed on the meetings of Board of Directors, and on the decisions taken by Board of Directors, being guided by principles of rationality and responsibility, taking into account the limitations for disclosure of information which contains trade, state or other secret protected by law.

4.4. Chairpersons of Committees under the Board of Directors, members of committees and authorized representatives of the Company have the right to comment and bring to the notice of interested parties information on decisions taken on committees' meetings, being guided by principles of rationality and responsibility, taking into account the limitations for disclosure of information which contains trade, state or other secret protected by law.

4.5. General Director of the Company and Chairman of the Board of Directors, authorized press-officer of the Company and other officials of the Company (within the authorities defined by General Director) have the exclusive right to announce to the public official statements on behalf of the Company on the issues connected with the Company's activities.

5. Information to be disclosed

The Company discloses the following information on the Company, Company's activities, as well as information on S&A and S&A activities:

5.1. Information on the Company to be mandatory disclosed according to the legislation of the Russian Federation:

- information disclosed by the Company on the stages of issue of securities procedure;
- prospectus;
- quarterly report;
- statements of material facts;
- annual report of the Company;
- Annual accounting (financial) statements of the Company (prepared in accordance with RAS);
- Annual and interim consolidated financial (consolidated financial statements) reporting of the Company;
- information on the contents of the Articles of Association and other internal documents which regulate Company's activities, including alterations and amendments;
- information on affiliated persons of the Company;
- a list of insiders' information;
- other information disclosed according to the legislation of the Russian Federation.

5.2. Information additionally disclosed by the Company.

Besides the information disclosed by the Company according to the demands of the legislation of the Russian Federation, the Company discloses the following information on the corporate website in addition:

5.2.1. General information on the Company:

- 5.2.1.1. mission and strategy of the Company;
 - 5.2.1.2. history of the Company's development;
 - 5.2.1.3. goals, objectives and course of the Company's reformation;
 - 5.2.1.4. information on the management staff of the Company: members of the Board of Directors, Management Board and General Director;
 - 5.2.1.5. information on members of the Auditing commission of the Company and on the total amount of remuneration for the members of the Auditing commission.
 - 5.2.1.6. information on members of committees under the Board of Directors of the Company;
 - 5.2.1.7. information on the Auditor, including information on the license, criteria and method of choice of the Auditor, amount of Auditor's remuneration for auditing services and services not concerned directly with audit;
 - 5.2.1.8. structure of share capital of the Company, including information on the shareholders who hold 5% and more of the voting stocks of the Company. When disclosing aforementioned information the Company aims at disclosing it taking into consideration data about final shareholders who are in nominal holding. The Company aims at quarterly disclosure of such information;
 - 5.2.1.9. statistic information on shareholders of the Company, including number of shareholders, ratio and share of non-residents and residents, legal and natural persons in the authorized capital;
 - 5.2.1.10. information (as a list) on the companies where the Company holds no less than 5% of the voting stocks;
 - 5.2.1.11. human resources structure;
 - 5.2.1.12. calendar of key events and news of the Company;
 - 5.2.1.13. information on Company's participation in exhibitions and conferences, in the activities of international organizations;
 - 5.2.1.14. information on the Registrar of the Company and also about the transfer-agents of the Registrar of the Company;
 - 5.2.1.15. information on depositories which hold the programs of depository receipts of the Company;
 - 5.2.1.16. contact details of the Company;
 - 5.2.1.17. investors' calendar.
- 5.2.2. Local normative documents of the Company¹:
- 5.2.2.1. Regulations on the procedure of preparation and holding a general meeting of shareholders of the Company;
 - 5.2.2.2. Regulations on the procedure of convening and holding a meeting of the Board of Directors of the Company;
 - 5.2.2.3. Regulations on committees under the Board of Directors of the Company;
 - 5.2.2.4. Regulations on Auditing commission of the Company;
 - 5.2.2.5. Regulations on payment of remunerations and compensations to the members of the Board of Directors of the Company;
 - 5.2.2.6. Regulations on payment of remunerations and compensations to the members of Auditing commission of the Company;

¹ Below mentioned documents can be found on the website of the Company in the sub-section «Articles of Association and Internal documents» in the section «Information disclosure»

5.2.2.7. Regulations on information policy of the Company;
5.2.2.8. Regulations on insider information of the Company;
5.2.2.9. Code of corporate governance of the Company;
5.2.2.10. The Company may disclose other documents approved by the Company.

5.2.3. Information on activities of management bodies of the Company:

5.2.3.1. minutes of General meetings of shareholders of the Company (except information which is referred to the category "commercial secret" according to the legislation of the Russian Federation and internal documents of the Company)²;

5.2.3.2. minutes of meetings of the Board of Directors of the Company (except information which is referred to the category "commercial secret" according to the legislation of the Russian Federation and internal documents of the Company);²

5.2.3.3. minutes of meetings of committees under the Board of Directors of the Company (except information which is referred to the category "commercial secret" according to the legislation of the Russian Federation and internal documents of the Company);²

5.2.3.4. minutes of meetings of Auditing commission of the Company (except information which is referred to the category "commercial secret" according to the legislation of the Russian Federation and internal documents of the Company);²

5.2.3.5. information on nominating process to the Board of Directors of the Company, procedure of convening, procedure of presenting the items for the agenda of Annual and Extraordinary general meetings of shareholders, procedure of presenting the questions to the Board of Directors of the Company;

5.2.3.6. information on internal control system of the Company (sub-division and procedures of internal control).

5.2.4. Information on assessment of corporate governance:

5.2.4.1. reports and statements of independent experts concerning various aspects of corporate governance of the Company and its subsidiaries and affiliated companies;

5.2.4.2. information on ratings of corporate governance assigned to the Company and its subsidiaries and affiliated companies.

5.2.5. Financial information:

5.2.5.1. accounting policy, including information on accounting standards used by the Company;

5.2.5.2. information on compliance of accounting standards of the Company to the requirements of the accounting standards adopted in the Russian Federation;³

² On the day of holding general meeting of shareholders of the Company/meeting of Board of Directors of the Company/meeting of committees under Board of Directors of the Company/meeting of Auditing commission of the Company, the Company aims to publishing press releases, reviews and comments to these events on the corporate website.

³ The Company discloses the declarative statement of the Company on compliance with the requirements for the reporting standards applied in the Russian Federation and/or statement of the auditor of the Company

5.2.5.3. audited financial reporting of the Company for the financial year prepared according to IFRS, in case of drawing up such a report;

5.2.5.4. statement of independent Auditor on the annual financial report prepared according to IFRS;

5.2.5.5. statement of independent Auditor on the annual financial report prepared according to RAS.

5.2.5.6. quarterly accounting (financial) reporting of the Company (prepared according to RAS);

5.2.5.7. information of assigned credit ratings of the Company.

5.2.6. Information on securities of the Company:

5.2.6.1. information on nominal value and number of issued and put into circulation equities and privileged shares of all types;

5.2.6.2. information on the rights provided by the shares of each category (type);

5.2.6.3. information on declared shares (quantity, category (type));

5.2.6.4. information on shares of the Company in cross shareholding (quantity, share fraction in cross shareholding, information on persons holding these shares, grounds for initiation of cross shareholding);

5.2.6.5. Investor's tools (dynamics of stock price, investor's calculator and archives of stock quotes);

5.2.6.6. dividend policy of the Company;

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

5.2.7. Information on financial and economic activities of the Company and its subsidiaries and affiliated companies:

5.2.7.1. information on types of activities, on produced (provided) goods (services);

5.2.7.2. results achieved by the Company for the year;

5.2.7.3. information on investment projects, including information on expected amounts of financing of the planned investment projects;

5.2.7.4. methods of assets assessment;

5.2.7.5. detailed information on the structure of profit and losses;

5.2.7.6. efficiency indexes, including ROE;

5.2.7.7. ratio of own and borrowed funds;

5.2.7.8. dynamics of growth (drop-down) of income;

5.2.7.9. dynamics of expenses;

5.2.7.10. dynamics and change of structure of accounts payable and accounts receivable of the Company;

5.2.7.11. structure of earnings and profits by business sectors, regions;

5.2.7.12. values of electric power transmission by voltage levels, losses of electric power in the grids, and also information on technological connections of consumers to electric power grids;

5.2.7.13. installed capacity and characteristics of assets (information on power lines and substations);

5.2.7.14. information on fuel supply and storage from the Certificate of readiness for the autumn-winter period in the form of press releases;

5.2.7.15. information on tariffs for electric power transmission and payment

for technological connection to distribution grids;

5.2.7.16. quarterly forecasting of production results and comments;

5.2.7.17. quarterly forecasting of financial results and comments.

5.2.8. Information on members of management bodies⁴:

5.2.8.1. biographic information about the Chairman of the Board of Directors, members of the Board of Directors, members of executive bodies of the Company and its subsidiaries and affiliated companies, including age, citizenship, education, primary employment, other positions taken, information on the date of election for the Board of Directors of the Company, information on relations between the member of the Board of Directors and the Company;

5.2.8.2. information on holding shares of the Company and its subsidiaries and affiliated companies by the mentioned persons and persons affiliated with them, indicating the number and category (type) of the shares;

5.2.8.3. information on transactions between the mentioned persons and the Company;

5.2.8.4. procedures of taking decision on payment the remuneration to the members of Board of Directors and executive bodies of the Company;

5.2.8.5. criteria for defining and total amount of remuneration (compensation of expenses) to the persons who belong to the management bodies;

5.2.8.6. information on trainings of members of Board of Directors at the expense of the Company.

5.2.9. Information on the market environment:

5.2.9.1. review of macroeconomic factors which affect the economics of the industry;

5.2.9.2. market share of the Company, of each type of the Company's activities;

5.2.9.3. major risk factors in the Company's activities.

5.2.10. Information on material transactions:

5.2.10.1. information statements on material transactions and quarterly review of major material transactions made by the Company and its subsidiaries and affiliated companies;

5.2.10.2. information statements on transactions of interest, made by the Company and quarterly review of such transactions, including information on the parties, subject and price of such transactions;

5.2.10.3. information statements on transactions made by the Company with state owned companies and quarterly review of such transactions;

5.2.10.4. quarterly review of transactions of the Company and its subsidiaries and affiliated companies with the shareholders of the Company who hold no less than 5% of the voting stocks of the Company;

5.2.10.5. quarterly review of intracorporate transactions.

5.2.11. Information that is material for shareholders, investors and other interested parties, in particular:

- on determination and changing of priority activities of the Company;

- on the environmental policy of the Company.

⁴ In accordance with the legislation on personal data.

General Director and the Board of Directors of the Company have the right to determine by their decisions an additional list of information disclosed by the Company's initiative.

6. Rules of Information Disclosure

6.1. Language of information disclosure.

When disclosing information according to this Regulation, the Company discloses information in Russian and in English whenever it is permitted by the existing legislation and there is no controversy with the essence of information disclosure in a particular case (interview, public statements under conditions when simultaneous translation is not possible, etc.). The Company aims at disclosing information in Russian and English at the same time.

6.2. Publishing of information in the newsfeed.

The Company is obliged to disclose information as statements about material facts (events, actions) which affect financial and economic activities of the Company, in the newsfeed of the authorized information agency at: <http://www.e-disclosure.ru/>. Information agency "Interfax" is the authorized information agency of the Company.

6.3. Publishing of information in printed materials.

Annual accounting financial statements (prepared in accordance with RAS) and the auditor's opinion of the Company is published in a periodical printed media chosen by General Director of the Company within the time limits determined by the legislation, Articles of Association and internal documents of the Company.

Information on holding general meetings of shareholders of the Company is published in a periodical printed media, determined by the Articles of Association of the Company.

The Company publishes statements, articles, interviews, materials and other information in periodical printed media distributed on the territory of the Russian Federation and abroad as the necessity in such a publication appears.

6.4. Publishing of information in Internet.

On the corporate website the Company publishes information on its activities, activities of subsidiaries and affiliated companies, as well as documents, press-releases, statements, news, articles, interviews, advertising information and other information provided by section 5 of this Regulation. The website has Russian and English versions. The address of the corporate website of the Company is: www.mrsk-1.ru.

The Company provides dissemination of information statements in Russian and English about key events of its activities by e-mail to Investment Banking professionals and mass media as requested.

6.5. Publishing of information in brochures and booklets.

The Company includes the information mentioned in articles 5.2.1. - 5.2.11. of this Regulation into the annual report. At the same time when a local normative document is to be disclosed according to the mentioned articles, only general provisions of such documents are disclosed.

The Company produces typographically annual reports and information materials about the Company (brochures, booklets and other materials). Copies of annual reports or mentioned information materials or (and) their copies are given to

shareholders of the Company on their demand, no later than 5 working days after such demand was received by the Company. Also these materials are distributed during public events and are put on the corporate website of the Company. At the same time the Company may reimburse the expenses for printing the copies of annual reports or copies of other requested information materials.

6.6. Organization of telephone conferences, briefings and meetings with shareholders and other interested parties.

The Company organizes meetings with shareholders (representatives of shareholders), potential investors, thematic round-table discussions with analysts and other interested parties, including road-shows. Road-show is organized under participation of General Director of the Company or his authorized representative.

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

The abovementioned events are held by the Company as the necessity to organize them appears.

Representatives of the Company participating in the events⁵, which provide for disclosure of information on the Company's activities, as well as subjects of disclosed information are approved by the head of organization department of the Company invited to take part in this event, after approval of the departments of the Company authorized to cooperate with mass media, shareholders, investors and external relations.

Authorized representatives of the Company (among the employees of the Company), who participate in the events providing for disclosure of information on the Company's activities, are responsible for public information disclosure (speeches, comments, interviews, publications, etc.) which had negative effect on the Company's reputation.

6.7. Organization of interviews, briefings and press conferences with managers of the Company, comments and responses to requests of mass media representatives.

The Company organizes press conferences, briefings devoted to important events which take or are going to take place in the Company. Through the press office of the Company the Company distributes official comments in mass media on the activities and development perspectives of the Company, replies to requests of mass media representatives, organizes interviews, briefings and press conferences with the managers of the Company.

6.8. Provision of information to Stock Exchanges.

To maintain the securities in the quotation lists of Russian Stock Exchanges the Company provides to Stock Exchanges the information referred to in Section 5.1. hereof, the quarterly report on compliance with the norms of corporate behavior, as well as other information and documents in accordance with the listing rules (admission of securities to trading).

6.9. Sending of information to shareholders of the Company.

The Company sends to its shareholders by registered mail information on holding meetings of shareholders, voting bulletins in the course of and within time limits determined by the legislation of the Russian federation, Articles of

⁵ Press conferences, meetings with shareholders and investors, symposia and other events providing for disclosure of information on the Company's activities

Association and other local normative documents of the Company. The Articles of Association of the Company may provide for other ways to notify shareholders of organizing meetings of shareholders.

The Company also provides mailing information in English for foreign shareholders in the form of press releases and publishes information on the activities of the Company to foreign news sites (Euroland, Nasdaq and etc.).

6.10. Terms of disclosure of additional information by the Company.

The Company discloses additional information on itself and its activities mentioned in article 5.2. of this Regulation within the following deadlines:

- information mentioned in paragraph 5.2.1.12. of article 5.2.1. and in paragraph 5.2.6.5. of article 5.2.6. of this Regulation is disclosed by the Company and updated on the corporate website daily;

- information mentioned in paragraphs 5.2.1.8.- 5.2.1.9. of article 5.2.1.; in paragraphs 5.2.7.3., 5.2.7.5.-5.2.7.17. of article 5.2.7.; in paragraphs 5.2.8.1.-5.2.8.3., 5.2.8.5. of article 5.2.8.; in paragraphs 5.2.9.1.-5.2.9.3. of article 5.2.9.; in paragraphs 5.2.10.1.-5.2.10.3. - excluding information statements, 5.2.10.4.-5.2.10.5. of article 5.2.10. of this Regulation is disclosed by the Company on the corporate website quarterly;

- information mentioned in paragraph 5.2.7.2. of article 5.2.7. of this Regulation is disclosed by the Company on the corporate website within 90 days since the end of financial year.

- other information provided by article 5.2. of this Regulation is disclosed by the Company on the corporate website within 3 working days from the change of the corresponding information (documents) or a certain event takes place.

7. Providing access for shareholders to the documents and information on Company's activities

7.1. The Company provides access to the information which the Company is to keep and grant to shareholders, creditors, potential investors and other interested parties according to the legislation and (or) normative-legal acts of the Russian Federation.

7.2. The Company provides information to shareholders when preparing and holding a general meeting of shareholders in the course of and within deadlines determined by the legislation of the Russian federation.

7.3. The Company provides documents for inspection upon presentation of a corresponding request, drawn up in a free form in writing addressed to General Director of the Company or to the Chairman of the Board of Directors of the Company.

7.4. The Company provides to shareholders requested documents and (or) their copies related to information to be provided to shareholders according to the legislation, no later than within seven days from presentation of a corresponding request.

7.5. Information on the Company and its activities may be provided to interested parties who are not the Company's shareholders and to mass media representatives according to their written request if such information is not related to information which contains trade, state or other secret protected by law. A decision to provide such information is taken by General Director or another

authorized person who performs functions of disclosing information to parties according to art. 4.1 of this Regulation in compliance with intracorporate distribution of powers.

7.6. The Company shall maintain records of requests for information. Shelf-life responses to requests for information are kept for 5 years from the date of refusal to the person.

8. Final provisions

8.1. The Regulation is approved, changed and amended by a decision of the Board of Directors of the Company. The decision is taken by a majority of the members of the Board of Directors who participate in the meeting.

8.2. If changes of legislative or other normative acts of the Russian Federation result in controversy with single articles of this Regulation such articles become invalid, and until the changes are made to the Regulation the Company is guided by requirements of legislative and normative acts of the Russian Federation.