

APPROVED

by the decision of the Extraordinary General  
Shareholders Meeting of Joint-Stock Company  
“Moscow Region Electric Grid Company”  
as of March 28<sup>th</sup>, 2006  
(minutes No. 2 as of April 12<sup>th</sup>, 2006)

**REGULATIONS**  
**on Rules for Convening and Carrying out of the**  
**Board of Directors Meetings of**  
**Joint-Stock Company**  
**“Moscow Region Electric Grid Company”**

## **1. GENERAL PROVISIONS**

1.1. The present Regulations were drawn up in accordance with the Civil Code of the Russian Federation, the Federal Law “On Joint-Stock Companies”, other normative-legal acts of the Russian Federation and the Charter of Joint-Stock Company “Moscow Region Electric Grid Company” (hereinafter referred to as the Company).

1.2. The present Regulations are an internal document of the Company, determining rules for convening and carrying out of meetings of the Company’s Board of Directors.

1.3. The Board of Directors is a Managing body of the Company that carries out general management of the Company’s activities, controls implementation of resolutions of general meetings of the Company’s shareholders in accordance with the requirements of the Legislation of the Russian Federation.

1.4. The main goals and objectives of activities performed by the Company’s Board of Directors are:

- determining of a strategy for the Company’s development, aimed at increase of its market capitalization and investment attractiveness, achieving the maximum benefit and enlarging of the Company’s assets;

- providing protection of rights and legal interests of the Company’s shareholders and assistance in

settling the corporative conflicts;

- providing complete, reliable and objective disclosure of information on the Company to the shareholders and other interested individuals;

- establishment of effective internal control mechanisms;

- regular evaluation of the activities realized by executive bodies and the management of the Company;

For realization of the stated goals and objectives the Board of Directors shall be guided by the following principles:

- passing resolutions based on reliable information on the Company’s activities;

- exclusion of restrictions of the shareholders rights to participate in the Company’s management, receive dividends and information on the Company;

- achieving balance of the interests of different shareholders groups and making maximum objective resolutions meeting the interests of all the Company’s shareholders.

1.5. In its activities the Board of Directors is guided by the Federal Law “On Joint-Stock Companies”, other normative-legal acts of the Russian Federation, the Charter of the Company and the present Regulations.

## **2. CHAIRMAN AND DEPUTY CHAIRMAN OF THE COMPANY’S BOARD OF DIRECTORS**

2.1. Activities of the Board of Directors shall be organized by the Chairman of the Company’s Board of Directors.

2.2. The Chairman of the Board of Directors is elected by the members of the Company’s Board of Directors from their number by a majority vote of the total number of members of the Company’s Board of Directors.

A person functioning as the Company’s General Director is can not be elected the Chairman of the Company’s Board of Directors.

2.3. The Board of Directors is entitled to reelect the Chairman of the Board of Directors at any time by a majority vote of the total number of members of the Company’s Board of Directors.

#### 2.4. Chairman of the Board of Directors:

- 1) organizes activities of the Board of Directors;
- 2) convenes the Board of Directors meetings;
- 3) determines the mode for carrying out the Board of Directors meetings;
- 4) approves agenda for the Board of Directors meetings;
- 5) determines a list of materials (information) on agenda of the meetings which are to be presented to the members of the Company's Board of Directors;
- 6) determines a list of persons invited for participation in discussing of certain items on agenda of the Board of Directors meetings;
- 7) presides at the Board of Directors meetings;
- 8) signs the Minutes of the Board of Directors meetings, demands for carrying out inspection (revision) of the financial and economic activities of the Company and other documents on behalf of the Company's Board of Directors;
- 9) carries out control of implementation of the working plan of the Board of Directors activities approved by the Board of Directors;
- 10) represents the Board of Directors in relations with the Company's shareholders, administrative bodies, public organizations, mass media;
- 11) carries out correspondence of the Board of Directors with shareholders, executive bodies, staff members of the Company, and other organizations;
- 12) presides at general meetings of the Company's shareholders, announces agenda, informs on coming speeches and reports and realizes other functions of the Chairman of the general meetings of the Company's shareholders, stipulated by the Regulations on the Procedures of Preparation and Carrying out of General Meetings of the Company's Shareholders;
- 13) organizes on behalf of Board of Directors control of implementation of the resolutions of the general meetings of the Company's shareholders and Board of Directors, officially puts to the control implementation of the resolutions passed by the Company's Board of Directors and terminates control from the implemented resolutions;
- 14) provides meeting the requirements of the legislation of the Russian Federation, the Charter of the Company, other internal documents of the Company and the present Regulations in the process of carrying out of the Board of Directors meetings;
- 15) realizes other functions stipulated by the legislation of the Russian Federation, the Charter of the Company and resolutions of the Company's Board of Directors.

2.5. In case of absence of the Chairman of the Company's Board of Directors his functions shall be realized by a person, elected from the number of the Board of Directors members by a majority vote of the members of the Company's Board of Directors (Deputy Chairman of the Company's Board of Directors).

A member of the Company's Board of Directors being the General Director of the Company or a member of a corporate executive body of the Company can not be elected a Deputy Chairman of the Company's Board of Directors.

### **3. MEMBERS OF THE BOARD OF DIRECTORS, THEIR RIGHTS, DUTIES AND RESPONSIBILITY**

3.1. Members of the Board of Directors within the competence of the Board of Directors are entitled to:

- 1) receive information on the Company's activities, study all the constituent, normative, accounting, reporting, contractual and other documents of the Company according to the legislation of the Russian Federation and internal documents of the Company;

2) introduce written suggestions on drawing up a plan for the Board of Directors operation;  
3) according to the approved procedure to introduce items of the agenda of the Board of Directors meetings;

4) demand convening of the Board of Directors meetings;  
5) realize other rights stipulated by the legislation of the Russian Federation, the Charter of the Company and resolutions of the Company's Board of Directors and the present Regulations.

3.2. A member of the Board of Directors is entitled to demand in written form for documents and information necessary for passing a resolution on items within competence of the Board of Directors directly from the Company's General Director (other person acting as a sole executive body of the company) or from the Corporate Secretary of the Board of Directors as well.

3.3. The documents and information must be presented to the member of the Board of Directors no later than 5 (five) working days from the date of the corresponding demand acquisition.

3.4. Members of the Board of Directors can be paid a reward and (or) a compensation of expenses connected to the implementation by the members of the Board of Directors of their functions according to the procedure fixed in the Regulations on Rewards and Compensations to the members of the Board of Directors, approved by the General meeting of the Company's shareholders.

3.5. Members of the Board of Directors in realizing their rights and responsibilities must act in the interests of the Company, honestly and reasonably realize their rights and duties.

3.6. Members of the Board of Directors respond before the society for the losses inflicted to the Company by their actus reus (failure to act) according to the valid legislation.

Those members of the Board of Directors who voted against the resolution that led to inflicting losses to the Company or those, who did not participate in the vote, are not responsible for the losses.

#### **4. CORPORATE SECRETARY AND SECRETARIAT OF THE BOARD OF DIRECTORS**

4.1. Technical (informational, documentary, legal, secretarial) support of the current activity of the Board of Directors is realized by the Corporate Secretary of the Company (Secretariat of the Board of Directors) functioning in accordance with the Charter of the Company, present Regulations, Regulations on the Secretary of the Board of Directors, other internal documents of the Company and on the instructions of the Chairman of the Board of Directors.

4.2. Secretary of the Board of Directors shall be elected by members of the Company's Board of Directors by a majority vote of the members, participating in the meeting.

The Board of Directors is entitled to reelect the Corporate Secretary of the Board of Directors at any time.

The candidate for the Corporate Secretary of the Board of Directors shall be suggested by the Chairman of the Board of Directors.

If the suggested candidate is a member of the Company's staff his candidature must be approved by the General Director of the Company.

In order to provide an effective operation of the Corporate Secretary of the Board of Directors, the Board of Directors by its resolution is entitled to establish a Secretariat of the Board of Directors composed of members of the Company's staff.

The management of the Secretariat of the Board of Directors (in case of its establishment) shall be realized by the Secretary of the Board of Directors.

4.3. Functions of the Secretary of the Board of Directors include:

1) drawing up and presentation to the Chairman of the Board of Directors of a draft agenda for the coming meeting of the Board of Directors according to the Plan of Operation of the Board of Directors and the suggestions from the members of the Board of Directors, the Company's General Director, Auditing Committee, Auditor of the Company and also the shareholder (shareholders) possessing in aggregate at least 5 (Five) per cent of the Company's voting shares;

2) providing preparation and delivery of the documents (materials) necessary for organization and carrying out of Board of Directors meetings (notification on meetings carrying out, draft resolutions of the agenda items of the meeting, project of the documents for pre-studying, etc.);

3) organizational and technical support for voting carrying out at the Board of Directors meetings;

4) organization of cooperation of the Board of Directors with the executive bodies of the Company, Board of Directors committees and structural departments of the Company;

5) organization of preparation and presentation of the documents (information) on demands of the Board of Directors members;

6) organization of demands and replies for the letters on behalf of the Company's Board of Directors on instruction of the Chairman of the Board of Directors;

7) collection of the questionnaires filled in by the Board of Directors members;

8) drawing up minutes of Board of Directors meetings and extracts from the minutes of the Board of Directors meetings;

9) delivery of the documents approved by the Board of Directors;

10) drawing up and carrying out a nomenclature of the Board of Directors activities;

11) systematization and storing of the Board of Directors' documents and materials;

12) control of implementation of the Board of Directors resolutions;

13) preparation of demands for presenting information (materials) on the agenda items of the Board of Directors meetings addressed to the Company's subdivisions;

14) control over reliability of information being presented and correct drawing of the documents presented for consideration and approval to the Board of Directors;

15) preparation on instruction of the Board of Directors Chairman (Deputy Chairman of the Board of Directors) of drafts of certain documents and resolutions of the Board of Directors including a draft Plan of the Board of Directors Operation;

16) organization of magnetic carriers record keeping of the Board of Directors meetings, including on agreement of the participating members;

17) realizing other functions stipulated by present Regulations, instructions of the Chairman and members of the Company's Board of Directors.

4.4. Corporate Secretary of the Board of Directors provides coordinated and operative cooperation of Board of Directors members with the Company's shareholders and their representatives, with executive body of the Company, heads and employees of the Company's departments in order to provide an effective operation of the Board of Directors.

Secretariat of the Board of Directors must technically provide an effective operation of the Board of Directors; render every kind of assistance to the operation of the Committees and other Board of Directors bodies.

4.5. Corporate Secretary of the Board of Directors is entitled to demand and receive information, necessary for the Board of Directors operation, including that according to the demands of members of the Company's Board of Directors from departments of the executive body of the Company.

4.6. Corporate Secretary of the Board of Directors is responsible for:

- timely delivery of notifications on the Board of Directors meetings and materials for the meetings to the Board of Directors members;

- quality of design and reliability of the information contained in the Minutes of the Board of Directors meetings;

- timely delivery of Minutes to the Board of Directors members.

4.7. Bodies and officials of the Company must render assistance to the Corporate Secretary of the Board of Directors in realizing his functions.

4.8. It is possible to sign a contract with the Corporate Secretary of the Company's Board of Directors on realizing functions of the Corporate Secretary of the Company's Board of Directors.

Terms of the contract with the Corporate Secretary of the Company's Board of Directors, including terms of rewarding the Secretary of the Board of Directors for realization of his/her duties are determined by the Company's Board of Directors or by a person authorized by the Company's Board of Directors.

4.9. Expenses on providing operation of the of Board of Directors Secretariat and on salary for its employees are covered by the Company's assets within the estimate approved by the Board of Directors resolutions presented by the Board of Directors' Secretary.

## **5. ORGANIZATION OF THE BOARD OF DIRECTORS OPERATION**

5.1. Board of Directors meeting are carried out in accordance with the approved plan of the Board of Directors operation and also in case of necessity, but no less than once in a quarter, if other is not fixed by the present Regulations.

5.2. In case of necessity, the Board of Directors Chairman may decide on carrying out an extraordinary Board of Directors meeting or delaying of the scheduled Board of Directors meeting.

5.3. Plan of the Board of Directors operation.

5.3.1. Plan of the Board of Directors operation may be drawn up according to the following main directions:

- strategic development of the Company;
- medium-term and current planning of the Company's activities;
- organization of the Board of Directors operation;
- control of implementation of the Board of Directors resolutions and General Shareholders meeting.

5.3.2. Plan of the Board of Directors operation must include:

- 1) items subjected to consideration at the Company's Board of Directors meetings in the current year (quarterly);
- 2) timetable of the Board of Directors meetings holding;
- 3) list of individuals (management bodies of the Company) responsible for preparation of the items for consideration at the Board of Directors meetings (Board of Directors members, General Director of the Company, other individuals).

5.3.3. The plan of the Board of Directors operation is based on suggestions of the Board of Directors Chairman and his/her members, Company's Auditing Committee, Company's General Director, and Company's Auditor and also the shareholder (shareholders) possessing in total at least 5 (Five) percent of the Company's voting shares adhering to the requirements determined by the first and second paragraphs of article 6.4. of these Regulations.

The suggestions must be sent to the Board of Directors Chairman in a written form and at the same time its copy shall be sent to the Board of Directors Corporate Secretary.

## 6. CONVENING A BOARD OF DIRECTORS MEETING

6.1. First meeting of the Board of Directors elected in its new composition shall be convened by a member of the Company's Board of Directors through delivering a notification on convening a meeting to all the other members of the Company's Board of Directors and to the Company addressed for the General Director.

The General Director must render assistance and present all the information necessary for organization of the first meeting of Board of Directors elected in its new composition.

The first meeting of Board of Directors shall consider the following items:

- election of a Board of Directors Chairman;
- election of a Deputy Chairman of the Board of Directors;
- election of a Board of Directors Corporate Secretary.

6.2. The following meetings of the Board of Directors are convened by the Board of Directors Chairman (except for the case determined in paragraph 2.5. of the present Regulations):

- according to the schedule of Board of Directors meetings carrying out, approved by the Plan of Board of Directors operation;

- on an initiative of Board of Directors Chairman;

- on written demand of a member of Board of Directors, Company's Checkup Committee, Company's General Director, Company's Auditor and also the shareholder (shareholders) possessing in total at least 5 (Five) per cent of the Company's voting shares.

6.3. Demand for convening a Board of Directors meeting shall contain:

- 1) reference to the initiator of the meeting carrying out;
- 2) statement of items on agenda;
- 3) motives for putting the stated items on agenda;
- 4) information (materials) on the agenda items;
- 5) draft resolutions on the agenda items.

6.4. A demand for convening the Board of Directors meeting must be presented in written form and signed by a person, demanding its convening.

A demand of the Company's Checkup Committee for convening the Board of Directors meeting shall be signed by the Checkup Committee Chairman.

A demand of the shareholder (shareholders) shall contain the name (description) of the shareholders presented it, quality and category (type) of the shares belonging to them and shall be signed by the shareholder (shareholders). If the requirement was signed by the shareholder's representative, such a requirement (demand) shall contain a warranty (copy of a warranty) certified in accordance with the established procedure, containing information on the representative and the person presented who in accordance with the Federal Law "On Joint-Stock Companies" shall be in the voting warranty, drawn in accordance with the requirements of the Federal Law "On Joint-Stock Companies" for the drawing of the voting warranty. If the requirement was signed by the shareholder (his representative), whose rights are considered due to the security account in the depositary, such a requirement shall contain a security account statement of the shareholder in depositary carrying out the rights consideration to the abovementioned shares.

A demand of the General Director and members of the Management Board of the Company on convening of the Board of Directors' meeting containing the items (information) shall be sent to the Board of Directors Chairman together with simultaneous sending of a copy to the Secretary of the Board of Directors.

6.5. The Board of Directors Chairman shall consider the presented demand for convening an extraordinary Board of Directors meeting and pass a resolution on convening of such a meeting, on denial of its convening or on putting the items stated in the demand on agenda of a coming

scheduled Board of Directors meeting (according to the approved Plan of the Board of Directors Operation) no later than 5 (Five) working days from the moment of receiving of the corresponding demand. Board of Directors meeting for consideration of the problem (items) stated in the demand must be carried out no later than 30 (Thirty) calendar days from the moment of receiving by the Board of Directors Chairman of the corresponding demand.

Motivated resolution of the Board of Directors Chairman on denial from convening an extraordinary Board of Directors meeting shall be sent to the person, demanding convening of such a meeting no later than 3 (three) working days from the moment of passing such a resolution.

Not meeting the requirements stated by paragraphs 6.3. and 6.4. of the present Regulations may serve as a ground for not meeting the demand for convening an extraordinary Board of Directors meeting.

6.6. Notification on convening of the Board of Directors meeting must be prepared by the Board of Directors Secretary and signed by the Chairman or Deputy Chairman of the Board of Directors (in the cases stipulated by the present Regulations).

6.6.1. Notification on convening of a Board of Directors meeting must be sent by the Board of Directors Corporate Secretary to every member of the Board of Directors in written form no later than 11 (Eleven) working days before the date of carrying out of the Board of Directors meeting (deadline of collection of the questionnaires for the voting) except the case stipulated by the present Regulations.

6.6.2. In case of putting on agenda of the Board of Directors meeting the items which according to the Regulations on the Board of Directors Committees must be pre-studied by a corresponding Board of Directors Committee (in case of its establishment) and by the moment of sending a notification the resolutions (recommendations) of the Board of Directors Committee on the items were not presented, notification on convening such a meeting of the Board of Directors must be sent by the Board of Directors Corporate Secretary to every member of the Board of Directors in written form no later than 15 (Fifteen) working days before the date of carrying out of the Board of Directors meeting (deadline for voting questionnaires collection) except cases stipulated by the present Regulations.

6.7. Simultaneously with notification on convening of the Board of Directors meeting, materials (information) on the items on the agenda of the meeting shall be delivered to the members of the Board of Directors.

Materials (information) on the items on agenda items of the meeting are:

- Board of Directors resolutions drafts on the agenda items of the Board of Directors meeting;
- explanatory note to the Board of Directors resolutions drafts on the items on agenda of the Board of Directors meeting;
- draft documents presented for approval, agreement or confirmation by the Board of Directors;
- minutes of the meetings and sessions of the governing bodies, resolutions (recommendations) of the Board of Directors Committees and other specially established bodies and Committees of the Company for pre-study of the items (if any);
- materials proving the information stated in the draft resolutions and explanatory notes;
- other informational materials on the items on the agenda of the Board of Directors meeting.

6.8. Materials (information) on the items on agenda may be presented to the members of the Board of Directors personally, via fax, electronic mail; the notice on carrying out of the Board of Directors meeting shall be presented to the Company Board of Directors members via fax or in the original.

6.9. In case of putting on the agenda of the Board of Directors meeting the items which according to the Regulations on the Board of Directors Committees must be pre-studied by a corresponding Board of Directors Committee, notification on the Board of Directors meeting and materials on the stated items must be presented by the Corporate Secretary of the Company's Board of Directors to the corresponding Committee according to the terms and deadlines stipulated by subparagraph 6.6.2. and paragraph 6.8. of the present Regulations.

Resolutions (recommendations) of the Board of Directors Committee must be sent by the Corporate Secretary of the Company's Board of Directors to the members of the Board of Directors members in case of their presentation to the Board of Directors no later than 3 (three) working days before the date of carrying out of the Board of Directors meeting except the case mentioned in paragraph 10.18. of the present Regulations. In case the resolutions (recommendations) of the corresponding Board of Directors Committee were not presented (or were presented with violation of the fixed terms) – the Board of Directors is entitled to pass a resolution on the problem without consideration of such resolutions (recommendations).

6.10. The Board of Directors Chairman is entitled on agreement with the initiator of putting to consideration of the Board of Directors the problem which according to the Regulations on the Board of Directors Committees must be pre-studied by a corresponding Board of Directors Committee, to delay once consideration of the stated item in case the Committee have not presented the necessary resolutions (recommendations) and the Committee Chairman has sent a letter with the motivated request for such a delaying.

6.11. In cases stipulated by paragraph 5.2. and section 10 of the present Regulations, by the decision of the Board of Directors the deadline for delivering of a notification on convening of the Board of Directors meeting and presentation of the materials (information) may be reduced by the resolution of the Board of Directors Chairman.

## **7. RULES FOR CARRYING OUT THE BOARD OF DIRECTORS MEETING**

7.1. The Board of Directors meetings are opened by the Board of Directors Chairman.

7.2. Among the participants of the Board of Directors meetings are the Board of Directors members and persons invited to the meeting for every item, being considered according to the list approved by the Board of Directors Chairman.

7.3. The Board of Directors Secretary states the quorum for carrying out of the Board of Directors meeting.

The quorum for carrying out of the Board of Directors meeting accounts for at least a half of the elected members of the Company's Board of Directors.

7.4. The Board of Directors Chairman informs the participants on presence of the quorum necessary for carrying out of the Board of Directors meeting and announces agenda of the Board of Directors meeting.

7.5. In case of absence of the quorum the meeting shall be considered unauthorized. Under such circumstances the Board of Directors Chairman shall pass one of the following resolutions:

1) by way of consultations with the present Board of Directors members he/she shall set a new time for the beginning of the meeting, but no more than two hours later;

2) he/she shall set a date for another meeting carried out instead of the cancelled one with the previously approved agenda;

A new meeting carrying out instead of the cancelled one shall be held no later than in 20 days after passing of the corresponding resolution by the Board of Directors Chairman concerning the item;

3) he/she shall put items of the cancelled meeting on the agenda of the coming regular meeting of the Board of Directors.

7.6. Meeting of the Board of Directors includes the following stages:

- 1) speech of the Board of Directors member or an invited person on a problem on agenda;
- 2) discussion on the item on agenda;
- 3) suggestions on definition of a resolution of the item on agenda;
- 4) vote on the item on agenda;
- 5) counting of votes and summing up the results of the vote;
- 6) announcing of the results of the vote and a resolutions passed on the item on agenda.

7.7. At the Board of Directors meeting carried out by means of joint presence of its members, it is necessary to hear information presented by the Board of Directors Secretary on implementation of the previous Board of Directors resolutions.

7.8. Resolutions at the Company's Board of Directors meeting shall be passed by a majority vote of the Board of Directors members present at the meeting except cases implemented by the Legislation of the Russian Federation and the Charter of the Company.

7.9. While passing resolutions on the items of Board of Directors every member of the Board of Directors has one vote.

In case of a tie vote the vote of the Board of Directors Chairman is the casting vote.

Transfer of a vote of one member of the Company's Board of Directors to another member of the Company's Board of Directors or any other individual is not admissible.

## **8. RULES FOR CARRYING OUT THE BOARD OF DIRECTORS MEETING IN OPEN-EXTERNAL VOTING FORM**

8.1. By a resolution of Board of Directors Chairman the Board of Directors meeting may be carried out in open and external-voting form. Information on it shall be fixed in the notification on carrying out of the meeting.

8.2. In case of presence at the meeting of more than a half of the Board of Directors members while determining of the results of the voting on the items on agenda it is necessary to consider written suggestions of the Board of Directors members absent at the Board of Directors meeting according to the procedure, fixed by the present Regulations.

8.3. On the day of carrying out a meeting of the Board of Directors the Board of Directors Corporate Secretary according to the results of the vote at the meeting draws up a questionnaire (Appendix 1) signed by the Board of Directors Chairman which is sent in the original or via fax (with the following delivery of the original of a questionnaire to the address fixed in the questionnaire) to the members of the Company's Board of Directors who were absent at the stated meeting.

8.4. While filling out the questionnaire a Board of Directors member must leave uncrossed only one of the suggested variants of the voting ("for", "against", "abstained") regarding every draft resolution for every item. The filled in questionnaire must be signed by the Board of Directors member and have his/her last name and initials.

8.5. Filled in and signed questionnaire must be presented by the Board of Directors member no later than on the following day from the date of the meeting to the Board of Directors Corporate Secretary in the original or via fax with the following delivery of the original questionnaire to the address, stated in the questionnaire.

8.6. The questionnaire filled in and presented with the violation of terms stated in paragraph 8.4. of the present Regulations is considered invalid (in case of violation of the requirements to

filling out of the vote variants it is considered invalid only with respect to the correspondent problem) and is not considered in the poll.

A questionnaire received by the Company after its deadline is not considered in the poll and in summing up the results of the voting.

8.7. According to the results of the vote at the meeting and questionnaires, received from the Board of Directors members, the Board of Directors Secretary sums up the results of the voting on the items on agenda and draws up the minutes of the Board of Directors according to the procedure fixed by the present Regulations.

8.8. Filled in questionnaires of the Board of Directors members absent at the Board of Directors meetings shall be enclosed to the minutes of the Board of Directors meetings.

## **9. RULES FOR PASSING RESOLUTIONS BY THE ABSENTEE BALLOT**

9.1. Resolutions of the Company's Board of Directors on the items on agenda of a meeting may be accepted by the absentee ballot (by poll).

9.2. For passing a resolution by the Board of Directors in the form of the absentee ballot (by poll) every member of the Board of Directors shall receive a notification on carrying out of the absentee ballot on the items on agenda, draft resolution and materials (information) on the items put on agenda according to the terms and procedures determined by paragraphs 6.6.-6.11. of the present Regulations.

9.3. Notification on carrying out the absentee ballot shall contain:

- full name of the Company and its address;
- wording of the agenda items;
- notification of carrying out the absentee ballot through filing out a questionnaire;
- date and time of expiration of the term for collection of the questionnaires for the absentee ballot;
- list of information (materials) presented to the members of the Board of Directors.

9.4. Taking into consideration all the presented suggestions and (or) remarks on the presented draft resolutions on the items on agenda, the Board of Directors Corporate Secretary on agreement with the Board of Directors Chairman draws up a questionnaire for the absentee ballot (according to the form presented in Appendix 2).

9.5. A questionnaire for the absentee ballot shall be sent to the Board of Directors members at least 3 (three) working days before the deadline for collection of the questionnaires, fixed in the notification of carrying out the absentee ballot.

Together with a questionnaire it is necessary to send resolutions (recommendations) of the correspondent Committees (in case the latter ones were received by the Corporate Secretary of the Company's Board of Directors).

9.6. While filling a questionnaire for the absentee ballot, the Board of Directors member must leave uncrossed only one of the suggested variants of the voting ("for", "against", "abstained") regarding every draft resolution for every item. The filled in questionnaire must be signed by the Board of Directors member and have his/her last name and initials.

9.7. The questionnaire filled in and presented with the violation of requirements, stated in paragraph 9.6. of the present Regulations is considered invalid (in case of violation of the requirements to filling in the vote variants it is considered invalid only with respect to the corresponding item) and does not participate in stating of the quorum, necessary for passing a resolution by the absentee ballot, and is not considered in the poll.

9.8. Filled in and signed questionnaire must be presented by the Board of Directors member before the deadline fixed in the questionnaire to the Board of Directors Corporate Secretary in the

original or via fax with the following delivery of the original questionnaire to the address, stated in the questionnaire.

Those members of the Board of Directors are considered taken part in the absentee ballot, whose questionnaires were received by the Corporate Secretary in the original or by fax not later than on the date of expiration of the term for reception of questionnaires stated in the notification.

A questionnaire received by the Company after the deadline is not considered in the poll and in summing up the results of the voting.

9.9. Results of the voting on the agenda items of the meeting carried out by the absentee ballot are summed up on the basis of the questionnaires filled in and signed by the Board of Directors members, received by the Company on time, fixed in the notification of carrying out the absentee ballot.

9.10. According to the received questionnaires the Board of Directors Corporate Secretary draws up the minutes of the Board of Directors according to the procedure fixed by the present Regulations.

## **10. CONVENING AND CARRYING OUT OF THE BOARD OF DIRECTORS MEETINGS CONNECTED WITH THE ESTABLISHMENT OF THE EXECUTIVE BODIES OF THE COMPANY**

10.1. Convening and carrying out the Board of Directors meetings connected with the establishment of the governing bodies of the Company (election, suspension, termination of the power) is realized by the common rules fixed by the present Regulations with consideration of the specifications, determined by the present part.

10.2. The procedure, determined by the section shall be realized in the following cases:

- termination of the power of the General Director and election of a new General Director (or acting General Director);
- election of a General Director (in case, earlier, the Board of Directors resolved on termination of the power of the General Director and on election of an acting General Director and a new General Director of the Company was not elected);
- suspension of power of the managing organization (manager) and assignment of an acting General Director.

10.3. Preparation and carrying out of the Board of Directors meeting with the agenda containing the items fixed in paragraph 10.2. of the present Regulations shall include the following stages:

- notification of the Board of Directors members on Convening a meeting with a right to run a candidate for the position of the General Director (or acting General Director in case of statement of the item on suspension of the power of the managing organization (manager)) or a candidature of the managing organization (manager) in the cases stipulated by the present part;
- running by the Board of Directors members of the candidatures for the position of the General Director (acting General Director, managing organization (manager));
- passing a resolution on termination of the power of the General Director or on suspension of the power of the managing organization (manager);
- passing a resolution on election of a General Director (or acting General Director in case of adoption of the item on suspension of the power of the managing organization (manager));
- passing a resolution on election of an acting General Director in case of the resolution on suspension of the power of a General Director, but as a result of voting, a resolution on election of a new General Director was not made;

- establishment of a proposal of the Board of Directors on a candidature (candidatures) of the managing organization (manager) for a vote at the Company's General shareholders meeting on the item of transfer of the power of a sole executive body of the Company to the managing organization (manager).

10.4. In case of passing a resolution on suspension of the power of the managing organization (manager) and assignment of an acting General Director, the Board of Directors is obliged to pass a resolution on carrying out an extraordinary General shareholders meeting of the Company for passing resolutions on early termination of power of the managing organization (manager).

10.5. In case stipulated by paragraph 10.4. of the present Regulations, at the meeting when the resolutions on suspension of the power of the managing organization (manager) and on assigning of an acting General Director are passed, the Board of Directors must also consider a problem on a candidature (candidatures) of a managing organization (manager), to which it is suggested to transfer the power of a sole executive body of the Company, as well as to pass other resolutions connected to suspension of the power of the managing organization (manager) and implementation by the acting General Director of his functions before carrying out of the general shareholders meeting of the Company.

10.6. Notification on Convening a Board of Directors meeting with the agenda containing the items stipulated by paragraph 10.2. of the present Regulations shall be sent to the Board of Directors members in written form at least 3 (three) days prior to the date of carrying out the Board of Directors meeting.

The mentioned meeting of the Board of Directors may be carried out in any form and the requirements of the present Regulations, stipulating approval of all the Board of Directors members for carrying out the meeting by the absentee ballot, shall not be applied.

10.7. In case the stated items according to the Regulations on the Board of Directors Committees shall be pre-studied by a corresponding Board of Directors committee of the Company, a notification on carrying out a Board of Directors meeting, which agenda contains the stated items shall be delivered to the Board of Directors members in written form no later than 5 (five) days before the date of carrying out the Board of Directors meeting.

The mentioned Board of Directors meeting may be carried out in any form.

10.8. If other is not fixed by a Board of Directors resolution, every member of the Board of Directors is entitled to run no more than one candidate for the position of General Director (acting General Director). A member of the Board of Directors is entitled to run a candidate for the position of acting General Director in case a resolution is passed on termination of power of the General Director, but on the result of the vote the resolution on election of a new General Director is not made. In such a case a member of the Board of Directors is entitled to run the same candidate for the position of the General Director as well as for the position of acting General Director.

10.9. In case of putting on agenda of a meeting of the Company's Board of Directors of an issue on suspension of the power of the managing organization (manager), the member of the Board of Directors is also entitled to run a candidate of the managing organization (manager) for formation of suggestion of the Board of Directors to the general shareholders meeting of the Company on the item of transfer of the power of a sole executive body of the Company to the managing organization (manager).

10.10. A proposal on running a candidate (10.8 and 10.9 of the present Regulations) shall be presented in written form and signed by the member of the Board of Directors, running the candidate.

10.11. A proposal on running a candidate for the position of General Director (acting General Director) shall contain the following information:

- name of the suggested candidate;
- date and place of birth;
- information on education, specialty and qualification;
- information on presence of a scientific degree;
- information on labor activities for the latest 5 (five) years;
- quantity and categories (types) of the Company's shares owned by the candidate.

10.12. A proposal on running a candidature of a managing organization shall contain the following information:

- full name of the company;
- information on date and time of the state registration of the company;
- information on the Company's founders;
- information on the Company's shareholders (participants);
- information on the Company's affiliated persons.

10.13. A proposal on running a candidature of a manager shall contain information stipulated by paragraph 10.11. of the present Regulations and information on presence of a certificate of the state registration as an individual entrepreneur.

10.14. Proposals on running a candidate for the position of General Director (acting General Director, managing organization (manager)), must be sent to the Company in the original or via fax (with the following presentation of the original at the meeting) within the term no later than 1 (One) day before the meeting of the Board of Directors.

In cases stipulated by 10.7., suggestions on running a candidate for the position of General Director (acting General Director, managing organization (manager)), shall be sent to the Company in the original or via fax (with the following presentation of the original at the meeting) within the term no later than 3 (Three) working days before the meeting of the Board of Directors.

10.15. A proposal on running candidatures received from the members of the Board of Directors shall be included into the list for vote.

10.16. In case the results of the vote (votes) on the item of election of a General Director showed that none of the candidatures has the necessary number of votes, the Board of Directors is entitled to appoint an acting General Director - the vote is carried out with the candidatures for the position of acting General Director, run by the Board of Directors members according to 10.8. of the present part. If none of the members have run a candidate for the position of acting General Director according to 10.8. of the present part, the vote is carried out with the candidatures which Board of Directors members are entitled to run in the process of the Board of Directors meeting.

10.17. Board of Directors members are entitled to demand from a member of the Board of Directors for information on his candidate.

10.18. If the items, stipulated by paragraph 10.2. of the present Regulations according to the Regulations on the Board of Directors Committees (in case of its establishment) must be pre-studied by a correspondent Board of Directors Committee, a notification on carrying out a meeting of the Board of Directors on the stated items shall be sent by the Board of Directors Secretary to the corresponding committee within the terms stipulated by 10.7. of the present Regulation. Suggestions on running a candidate for the position of a General Director (acting General Director) or a managing organization of the Company and information on them, received from the members of the Board of Directors shall be sent by the Board of Directors Secretary to the corresponding Board of Directors Committee immediately on their reception according to the procedure and terms providing their soonest delivery to the committee (via fax, e-mail, etc.)

The resolutions (recommendations) of the Board of Directors Committee in case of their reception by the Board of Directors before the date of carrying out of the Board of Directors meeting shall be immediately delivered by the Board of Directors Secretary to the members of the Board of

Directors of the Company and shall be presented to the members of the Board of Directors at the Board of Directors meeting in case of carrying out the meeting in open- postal form. In case the resolutions (recommendations) of a corresponding committee were not presented to the Board of Directors, the Board of Directors is entitled to pass a resolution without consideration of such resolutions (recommendations).

10.19. In case according to the Charter of the Company, election of a General Director shall be carried out by the general shareholders meeting, the provisions of the present part shall be applied in a way not contradicting to the Charter of the Company and the legislation of the Russian Federation.

10.20. In case of establishment in the Company of a corporative executive body, the terms of election and termination of power of its members shall be fixed by an internal document of the Company, regulating activities of the body.

## **11. MINUTES OF A BOARD OF DIRECTORS MEETING**

11.1. At a Board of Directors meeting the Secretary of the Board of Directors shall keep the minutes.

11.2. Minutes of a Board of Directors Meeting shall be drawn up no later than 3 (Three) days after its carrying out (summing up the results of postal, open-postal vote).

11.3. The Minutes shall include:

- full name of the Company;
- form of carrying out the meeting;
- place and time of carrying out the meeting;
- members of the Board of Directors, present at the meeting (those who participated in postal, open-postal vote) and invited individuals;
- information on presence of the quorum;
- agenda of the meeting;
- items put to the vote and results of the roll-call vote on them;
- summaries of the reports and speeches of the participants;
- passed resolutions.

Minutes of the Board of Directors Meeting shall be signed by the presiding person and the Corporate Secretary of the Board of Directors responsible for correct drawing up of the Minutes.

The Corporate Secretary of the Board of Directors vises all the enclosures to the Minutes of the Board of Directors Meeting (Chairman of the Board of Directors vises the enclosures to the Minutes of the Board of Directors Meeting in case it is stipulated by the document format).

11.4. Resolutions passed by the Board of Directors are announced to the Board of Directors members in written form through their delivery by the Secretary of the Board of Directors of a copy of the Minutes of the Board of Directors Meeting within the term no later than 3 (Three) days from the moment of signing of the Minutes of the Board of Directors Meeting.

11.5. The Company is obliged to keep the Minutes of the Board of Directors Meetings at the executive body of the Company or at other place known and available for the interested individuals.

11.6. Minutes of the Board of Directors Meeting must be available to any shareholder of the Company, a member of the Board of Directors, Checkup Committee, Auditor of the Company, General Director of the Company, official representatives of federal control bodies at the executive body of the Company or at any other place, determined by the Company's Board of Directors.

## **12. FINAL PROVISIONS**

12.1. In order to improve its operation the Board of Directors is obliged to carry out a regular evaluation of efficiency of its activities.

Frequency, criteria of evaluation and other items connected to evaluation of efficiency of the Board of Directors operation shall be determined by separate resolutions of the Company's Board of Directors.

Appendix 1  
to the Regulations  
On the Rules for Convening and Carrying out  
of the Board of Directors Meetings  
of Joint-Stock Company  
“Moscow Region Electric Grid Company”

**BOARD OF DIRECTORS  
of Joint-Stock Company  
“Moscow Region Electric Grid Company”**

QUESTIONNAIRE

for voting on agenda items of the Board of Directors Meetings of Joint-Stock Company  
“Moscow Region Electric Grid Company” carried out in the open - postal form on  
“ \_\_\_\_\_ ” \_\_\_\_\_ ” 200\_\_

Item

1. \_\_\_\_\_

Resolution (made at the meeting):

1. \_\_\_\_\_

\_\_\_\_\_

for	against	abstained
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*(leave your variant uncrossed)*

Item

2. \_\_\_\_\_

Resolutions (made at the meeting):

2. \_\_\_\_\_

\_\_\_\_\_

for	against	Abstainer
-----	---------	-----------

*(leave your variant uncrossed)*

Filled out and signed questionnaire shall be sent via fax \_\_\_\_\_ or in the original no  
later than \_\_\_\_\_ (date, time).

The questionnaire received by the Company after the fixed deadline is not considered in the  
poll and in summing up the results of the vote in the open - postal form.

Please send the original of the questionnaire to: (address) \_\_\_\_\_

Member of the Board of Directors of Joint-Stock Company

“Moscow Region Electric Grid Company” \_\_\_\_\_ / \_\_\_\_\_ (signature/ full name)

Board of Directors Chairman \_\_\_\_\_ / \_\_\_\_\_ (signature/ full name)

**THE QUESTIONNAIRE IS CONSIDERED INVALID WITHOUT SIGNATURES OF THE BOARD OF  
DIRECTORS CHAIRMAN AND THE MEMBER OF THE BOARD OF DIRECTORS**

Appendix 2  
to the Regulations  
on the Rules for Convening and Carrying out  
of the Board of Directors Meetings  
of Joint-Stock Company  
“Moscow Region Electric Grid Company”

**BOARD OF DIRECTORS  
of Joint-Stock Company  
“Moscow Region Electric Grid Company”**

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QUESTIONNAIRE

for the postal vote on the agenda items of the Board of Directors Meetings of Joint-Stock Company  
“Moscow Region Electric Grid Company” “ \_\_\_\_\_ ” \_\_\_\_\_ ” 200\_\_

Item

1. \_\_\_\_\_

Resolution:

1. \_\_\_\_\_

\_\_\_\_\_

for	against	abstained
-----	---------	-----------

*(leave your variant uncrossed)*

Item

2. \_\_\_\_\_

Resolutions:

2. \_\_\_\_\_

\_\_\_\_\_

for	against	Abstainer
-----	---------	-----------

*(leave your variant uncrossed)*

Filled out and signed questionnaire shall be sent via fax \_\_\_\_\_ or in the original no  
later than \_\_\_\_\_ (date, time).

The questionnaire received by the Company after the fixed deadline is not considered in the  
poll and in summing up the results of the vote in the open - postal form.

Please send the original of the questionnaire to: (address) \_\_\_\_\_

\_\_\_\_\_

Member of the Board of Directors of Joint-Stock Company

“Moscow Region Electric Grid Company” \_\_\_\_\_ / \_\_\_\_\_ (signature/ full name)

**THE QUESTIONNAIRE IS CONSIDERED INVALID WITHOUT THE SIGNATURE OF THE BOARD OF  
DIRECTORS CHAIRMAN**