

**APPROVED**  
**by the Resolution of the Board of Directors**  
**of IDGC of Volga, JSC dated May 08, 2015**  
**(Minutes No. 21 dated May 12, 2015)**

**REGULATION**  
**on Insider Information**  
**of IDGC of Volga, JSC**  
**(new version)**

**Saratov, 2015**

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## 1. General

This Regulation on Insider Information (hereinafter referred to as the “**Regulation**”) has been developed to comply with the requirements of Federal Law No. 224-FZ “On Controlling Illegal Use of Insider Information and Market Manipulation and on Amending Some Legal Acts of the Russian Federation” dated July 27, 2010, Federal Law No. 39-FZ “On Securities Market” dated April 22, 1996, Federal Law No. 208-FZ “On Joint-Stock Companies” dated December 26, 1995, Federal Law No. 251-FZ “On Amendment of Some Legal Acts of the Russian Federation due to Delegation to the Central Bank of the Russian Federation of Powers relating to Regulation, Control and Supervision in the Sphere of Financial Markets” dated July 23, 2013, Federal Law No. 149-FZ “On Information, Information Technologies and Information Security” dated July 27, 2006, regulations of the Bank of Russia, other applicable subordinate regulations, Articles of Association and local regulatory documents of the Company.

1.2. The objectives of this Regulation are:

- The Company’s meeting the requirements of the Russian law for prevention of illegal use of Insider Information and market manipulation.
- Protection of rights and proprietary interests of shareholders and other stakeholders of the Company.
- Protection of the Company's reputation and increase in confidence for the Company on the part of shareholders, potential investors, creditors, partners, stock market players, state authorities and other parties concerned.
- Ensuring economic security of the Company.
- Control over actions of those having access to the Insider Information of the Company.
- Setting standards for protection of data constituting the Insider Information of the Company.
- Prevention of manipulation of prices for the Company’s insider financial instruments.

1.3. Key expressions, definitions and abbreviations used in this Regulation:

**Company** means Interregional Distribution Grid Company of Volga, Open Joint-Stock Company (IDGC of Volga, JSC).

**Law** means Federal Law No. 224-FZ “On Controlling Illegal Use of Insider Information and Market Manipulation and on Amending Some Legal Acts of the Russian Federation” dated July 27, 2010.

**Closed Period** means a period of time within which it is prohibited to settle transactions with financial instruments.

**Insider** means any person having access to Insider Information under the Law, other regulations, his/her job description or while performing his/her duties pursuant to labor or civil law contract signed with the Company.

**Insider Information** means accurate and specific information (including commercial, service and other secret information protected by law) being undistributed or undisclosed that, if distributed or disclosed, may have a significant effect on prices of financial instruments of the Company, and that is classified as information put on the list of insider information constituting Appendix No. 1 to this Regulation.

**Illegal Use of Insider Information** means the use of Insider Information for the purpose of transactions involving financial instruments of the Company for one's own account or for the account of third person, and willful use of Insider Information by giving recommendations to third parties, making or inducing them to buy or sell financial instruments of the Company as well as illegal disclosure of Insider Information to third party;

**Transactions Involving Financial Instruments, Foreign Currency and (or) Products** (hereinafter referred to as the “**Transactions**”) means transactions and other actions performed for the purpose of acquiring, disposing and otherwise changing rights to financial instruments of the Company, as well as actions performed to undertake obligations to execute the above mentioned actions, including placing orders.

**Trade Institutor** means any stock exchange, currency exchange, commodity exchange or other organization which organizes and manages trading in financial instruments, foreign currency and (or) products.

**List of Insider Information** means a list of information classified by the Company as Insider Information that was issued in compliance with the regulations of the Bank of Russia and approved by the Company and that shall be published on the web–page of the Company.

**Information disclosure** means measures to ensure access to information for all stakeholders irrespective of their purposes, in compliance with procedures ensuring location and acquisition of such information.

**Disclosure of Insider Information** means a procedure for disclosure of Insider Information applicable in the Company in accordance with the in-house document of the Company regulating the procedure for information disclosure in accordance with the requirements of the laws of the Russian Federation.

**Information Distribution** means actions:

- a) aiming to assist specific parties to obtain information or provide information to specific parties, including disclosure of this information according to the Securities Law of the Russian Federation;
- b) related to publishing of information in mass media including the Internet;
- c) related to distribution of information via electronic and information telecommunication public networks (including the Internet);

**List of Company’s Insiders** means a list of persons identified according to Article 4 of the Law which contains personal data attributed to Confidential Information;

**Financial Instruments** means securities or derivatives of the Company identified according to Federal Law No. 39-FZ “On Securities Market” dated April 22, 1996.

**Insider Financial Instruments** means financial instruments of the Company admitted to trading on a regulated market.

**Bank of Russia (Main Department for Countermeasures against Unfair Practices in the Open Market).**

**Structural Subdivision**, the obligations of which include control over compliance with the requirements of the Law and regulations of the Bank of Russia adopted in accordance with it; it is accountable to the Board of the Company with regard to issues relating to compliance with the laws on Insider Information – Insider Information Control Office of the Department of Anticorruption Compliance Procedures (hereinafter referred to as the “**Compliance Department**”).

## **2. Insider Information**

2. 1. The Insider Information of the Company is the information specified in details in the regulation of the Bank of Russia and the information classified by the Company as Insider Information.

2.2. The List of Insider Information of the Company (Appendix No. 1 hereto) shall be approved by the Board of Directors of the Company. This List deemed to be a public document shall be published on the Company’s web–page ([http://www.mrsk-volgi.ru/ru/o\\_kompanii/](http://www.mrsk-volgi.ru/ru/o_kompanii/)) within three (3) business days from the date of its approval and (or) making additions thereto.

2.3. The Insider Information excludes:

- information becoming publicly available, including through its distribution;

- public data-based studies, forecasts and estimates relating to financial instruments and (or) products of the Company as well as recommendations and (or) offers for transactions involving financial instruments and (or) products of the Company.

2.4. The Insider Information shall be disclosed in the manner and within the time limits specified in the laws of the Russian Federation on information disclosure by issuers and business entity included in the register provided for by Article 23 of Federal Law No. 135-FZ “On Protection of Competition” dated July 26, 2006, and holding a dominant position in the market of certain goods on the territory of the Russian Federation.

2.5. The Compliance Department is responsible for keeping the List of Insider Information up to date.

2.6. The Company implemented the Rules for Treatment of Insider Information specified in Appendix No. 4 to this Regulation.

### **3. Rules for Preparation of List of Insiders**

3.1. The Company shall keep the List of Insiders.

3.2. The List of Insiders shall be delivered to trade institutors through which transactions with financial instruments are settled, and to the Bank of Russia upon written demand (request) for delivery of the List of Insiders.

3.3. The Company keeps the List of Insiders being an issuer and a business entity included in the registry provided for in Article 23 of Federal Law No. 135-FZ as of July 26, 2006 “On Protection of Competition” and being the market leader in a specific business area on the territory of the Russian Federation.

3.4. The Company shall keep the List of Insiders on any other basis (if any) provided by the law of the Russian Federation.

3.5. The Compliance Department is responsible for keeping the List of Insiders of the Company.

3.6. The Compliance Department shall inform the General Director of the Company of changes in the List of Insiders of the Company on a monthly basis.

3.7. Any person will be added to the List of Insiders when any of the following events occur:

- 1) signing of a civil law or labour contract giving access to the Insider Information;
- 2) amendment of a labour contract and/or a job description resulting in the employee’s being authorized to access the Company’s Insider Information;
- 3) temporary granting to the Company’s employee of access to the Insider Information due to fulfillment of some duties;
- 4) election of the person as a member of the management and control bodies of the Company, and advisory bodies (members of the Board of Directors, members of the committees under the Board of Directors, members of the Management Board, a person acting as the sole executive body including the managing company, the administer or temporary sole executive body, and members of the Internal Audit Commission);
- 5) provision the Bank of Russia with a preliminary notice related to issuing a voluntary, compulsory or competitive offer of securities purchase in compliance with the Russian legislation on stock companies or issuing a voluntary, compulsory or competitive offer to the Company as well as access to such information;
- 6) obtaining access to Insider Information upon its disclosure;
- 7) conclusion of an agreement with an information agency disclosing the Insider Information;
- 8) granting to a rating agency of access to the Insider Information on the basis of the concluded agreement on rating of the Company and/or securities of the Company.

3.8. Categories are assigned to the Company’s insiders depending on the status and performed

function: receipt or creation of the Insider Information in professional activity, gaining access to the Insider Information. Types of categories of the Insiders are specified in Appendix No.2 to this Regulation.

3.9. Any person will be excluded from the List of Insiders in the event of:

1) loss of the status of the insider by the Company including in case of termination of admission of the Company's financial instruments to organized trading within the territory of the Russian Federation;

2) cancellation/termination of a civil law or a labour contract signed with a person added to the List of Company's Insiders and termination of access of this person to Insider Information of the Company;

3) termination including early termination of powers of a member of the management and control bodies of the Company (a member of the Board of Directors, a member of the collegial executive body, a member of the Internal Audit Commission including managing company and its members of the management and control body), and advisory body (a member of the committee under the Board of Directors);

4) receipt of order issued by the Bank of Russia to exclude a specific person from the List of Company's Insiders;

5) receipt of decision of a legal agency that took effect requiring to exclude a specific person from the List of Company's Insiders;

6) reasonable request of a person added to the List of Company's Insiders by mistake;

7) termination of activities of a legal entity as a result of its liquidation or restructuring with further exclusion from the Uniform State Register of Legal Entities;

8) death of an individual, declaration of his/her death or declaration of this individual to be missing.

3.10 The day on which a person gained access to the Insider Information, the date of conclusion or termination of an agreement, and/or the date of minutes of meeting of the authorized management body of the Company shall be deemed the day on which the grounds for adding a person to the list of insiders or for exclusion from it arose.

3.11. The List of Insiders shall be regularly updated to show all changes in the categories of persons classified as the Company's Insiders.

3.12. The List of Company's Insiders shall be issued using the form specified in Appendix No. 3 to this Regulation.

3.13. Responsibility for maintenance of the List of Insiders, its amendment and sending to the trade institutors through which transactions with financial instruments are settled and to the Bank of Russia upon written demand or request shall be imposed on the Compliance Department.

3.14. The Company shall give a notice of adding to or exclusion from the List of Insiders to a relevant person within seven (7) business days from the date of adding of this person to the List of Insiders or the date of excluding this person from this List according to the form provided in Appendix No. 9 to this Regulation.

3.15. This notice shall be signed by an authorized signatory and duly sealed with the Company's seal.

3.16. The Company shall deliver the notice of adding of the person to the List of Insiders of the Company against signature directly to the person added to the Company's List of Insiders or by mail, wire, teletype, or e-mail making it possible to establish the fact of actual sending of the notice. The notice of exclusion of the person from the Company's List of Insiders shall be given by mail, e-mail making it possible to establish the fact of actual sending of the notice.

3.17. In case the notice sent by the Company to the last known address was not received by the insider under circumstances beyond control of the Company, the Company shall take reasonable measures available in the circumstances to establish address of the relevant person to which the Notice

may be sent. In case of any changes to the Company's details (full name, INN and OGRN, location or any postal address, telephone, fax or e-mail), the Company shall duly notify all persons on its List of Insiders of such changes within five (5) business days from the date of such changes or within five (5) business days from the date when the Company became aware or should have become aware of them.

3.18. The Company shall register all given notices according to the requirements provided by the orders of the Bank of Russia. The Company shall keep copies of such notices and full information on their provision within five (5) years from the date of exclusion of a person from the List of Insiders of the Company.

3.19. The Compliance Department is in charge of notices record and storage.

#### **4. Control of Compliance with Insider Information Laws**

4.1. Persons added to the List of Company's Insiders shall observe all requirements provided by the laws of the Russian Federation, this Regulation and other local acts of the Company relating to:

- rules for treatment of the Insider Information in the Company (Appendix No. 4);
- rules of Insiders' performing transactions involving financial instruments of the Company (Appendix No. 5);
- other requirements under the Russian legislation.

4.2. The Company shall include information on keeping the Insider Information confidential into employment and civil law agreements with the insider, or it shall amend employment and civil law agreements with the insiders that gained access to the Insider Information in the form of addenda to employment agreements and agreements on confidentiality of insider information to civil law agreements.

4.3. The Compliance Department is responsible for control over compliance with the Russian laws and regulations. Consideration of issues relating to compliance by the Company with the requirements of the laws on countermeasures against illegal use of the Insider Information and manipulation of market is referred to the competence of the Board of Directors of the Company.

4.4. Rights, responsibilities, functions, powers and competences of the Compliance Department are determined in the Regulation on the respective division approved by the Company.

4.5. The main functions of the Compliance Department are as follows:

- control over compliance with the laws and regulations in the sphere of financial markets;
- development of proposals on updating the Company's List of Insiders;
- maintenance of the List of Insiders of the Company and its delivery to the trade institutors through which transactions with financial instruments are settled, and to the Bank of Russia upon written demand (request);
- giving notices to the Company's Insiders of their addition to or exclusion from the above List;
- collection, processing, registration and storage of notices given by the Company's Insiders of their transactions involving financial instruments of the Company;
- reporting illegal use of Insider Information to the Company's management bodies;
- submission to the Board of Directors of the Company of the report on measures relating to compliance with the requirements of the laws on control over the Insider Information once a year following the results of the year.

#### **5. Responsibility**

5.1. The Company's Insiders shall be responsible for illegal use of the Insider Information, manipulation of market and violation of requirements of the laws on countermeasures against illegal use

of the Insider Information and manipulation of market in accordance with the laws of the Russian Federation.

5.2. The Company's Insiders of the 1<sup>st</sup>, 2<sup>nd</sup>, and 3<sup>rd</sup> categories shall be responsible for non-compliance with the rules for handling the Insider Information in accordance with the laws of the Russian Federation.

5.3. The Company's Insiders shall be responsible for non-compliance with the rules established in the Company for settlement of transactions by the Company's insiders with financial instruments of the Company in cases and in the manner established by the laws of the Russian Federation.

5.4. In cases and according to the procedure provided by the applicable law of the Russian Federation persons affected by illegal use and/or distribution of Insider Information may claim for reimbursement for incurred losses by persons being at fault for these losses.

## **6. Final Provisions**

6.1. Approval of this Regulation and all amendments and changes hereto (approval of a new version of the Regulation) are made by the resolution of the Board of Directors of the Company.

6.2. Should any modifications be made to the law of the Russian Federation relating to the treatment of Insider Information, this Regulation shall be applied to the extent that it does not contradict with the law of the Russian Federation.

6.3. Invalidity (non-compliance with the applicable laws) of some norms hereof shall not entail invalidity of the other norms of this Regulation or the Regulation on the whole. In case of invalidity of some norms hereof, one shall be governed by the norms of the applicable laws.

6.4. The Board of Directors of the Company shall monitor the observance of this Regulation.



### List of Insider Information

The Insider Information of IDGC of Volga, JSC (the “Company”) includes the following information:

| No. | Information type   |
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| 1   | convening and holding of the General Meeting of Shareholders of the Company, including the information about the agenda, date of the meeting, date of preparation of the list of persons entitled to participate in the annual General Meeting, as well as about decisions made by the General Meeting of Shareholders of the Company;   |
| 2   | agenda of meetings of the Board of Directors of the Company and decisions made during these meetings;  |
| 3   | failure of the Board of Directors of the Company to make the following decisions that shall be made according to the Federal laws:   |
| 3.1 | convening of the annual (ordinary) General Meeting of Shareholders of the Company and other decisions related to preparation for, convening and holding of the annual (ordinary) General Meeting of Shareholders of the Company;   |
| 3.2 | convening (holding) or refusal to convene (hold) an extraordinary General Meeting of Shareholders of the Company upon request of the Company's Internal Audit Commission, Company's Auditor or shareholders (shareholder) owing minimum 10 percent of voting shares of the Company;  |
| 3.3 | adding or refusal to add the issues to the agenda of the General Meeting of Shareholders of the Company and adding or refusal to add the persons to the list of nominees for a specific body of the Company, if these issues or nominees were proposed by shareholder(s) of the Company holding as joint owner(s) at least 2 percent of the voting shares of the Company;  |
| 3.4 | formation of Sole Executive Body of the Company during two successive meetings of the Board of Directors of the Company or during two months from the date of termination or expiry of the term of powers of the previous Sole Executive Body of this issuer in cases specified in clause 6, Article 69 of Federal Law No. 208-FZ “On Joint-Stock Companies” dated December 26, 1995;  |
| 3.5 | early termination of powers of the Sole Executive Body of the Company during two successive meetings of the Board of Directors of the Company in cases specified in clause 7, Article 69 of Federal Law No. 208-FZ “On Joint-Stock Companies”;   |
| 3.6 | convening (holding) an extraordinary General Meeting of Shareholders of the Company when the number of members of the Board of Directors of the Company is less than the quorum required for the meeting of the Board of Directors;  |
| 3.7 | formation of temporary Sole Executive Body of the Company and holding an extraordinary General Meeting of Shareholders of the Company to adopt a resolution on early termination of powers of its Sole Executive Body or Managing Company (Top Manager) and on formation of a new Sole Executive Body of this issuer or on transfer of powers of its Sole Executive Body to the Managing Company (Top Manager) when the Board of Directors of this Company passed a resolution to suspend exercising of powers of its Sole Executive Body or powers of the Managing Company (Top Manager); |
| 3.8 | recommendations regarding a voluntary, competitive or compulsory offer received by the Company which contains assessment of the securities price offered and possible change in their market value after purchase, assessment of plans of a person/entity filed such offer with respect to such issuer including its employees;  |
| 4   | Company's application for making entries related to restructuring, winding up or   |

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|      | liquidation of the Company into the Uniform State Register of Legal Entities, or information about the decision made by an authority in charge of state registration of legal entities to deny this application to make the above entries;  |
| 5    | emergence of the Company's subsidiary company of significant importance and termination of grounds for control of this company;   |
| 6    | emergence of a person that controls the Company and termination of grounds for such a control;  |
| 7    | decision on restructuring or liquidation made by a company that controls the Company, or by the Company's subsidiary company of significant importance, or by a person that secured the Company's bonds if the terms and conditions provided for by clause 3 of the Notes are complied with in respect of the person that furnished such a security and/or the bonds for which it is furnished;   |
| 8    | submission by a company that controls the Company, the Company's subsidiary company of significant importance or by a person that secured the Company's bonds if the terms and conditions provided for by clause 3 of the Notes are complied with in respect of the person that furnished such a security and/or the bonds for which it is furnished, of an application for making entries related to restructuring, winding up or liquidation of the above companies into the Uniform State Register of Legal Entities;  |
| 9    | emerging signs of insolvency (bankruptcy) of a company that controls the Company, the Company's subsidiary company of significant importance or a person that secured the Company's bonds if the terms and conditions provided for by clause 3 of the Notes are complied with in respect of the person that furnished such a security and/or the bonds for which it is furnished, as per the bankruptcy law of the Russian Federation;  |
| 10   | bankruptcy notice issued by arbitration court against the Company, a company that controls the Company, the Company's subsidiary company of significant importance or a person that secured the Company's bonds if the terms and conditions provided for by clause 3 of the Notes are complied with in respect of the person that furnished such a security and/or the bonds for which it is furnished; as well as bankruptcy decision of arbitration court made against, one of bankruptcy proceedings brought against the above persons and termination of such bankruptcy proceedings;   |
| 11   | any claim filed against the Company, a company that controls the Company, the Company's subsidiary company of significant importance or a person that secured the Company's bonds if the terms and conditions provided for by clause 3 of the Notes are complied with in respect of the person that furnished such a security and/or the bonds for which it is furnished to the amount of 10 or more percent of balance sheet assets of the above persons as of the last date of the completed reporting period precedent to the date of this claim, or other claim that, on the Company's opinion, may significantly affect the financial and economic position of the Company or the above persons; |
| 12   | date of electing persons authorized to exercise rights conferred by issuable securities of the Company, including the date of making a list of persons authorized to participate in the general meeting of shareholders of the Company in case of observance of the requirements of clause 2 of the Notes;  |
| 13   | adoption by the authorized bodies of the Company of the following resolutions if the terms and conditions specified in clause 1 of the Notes are complied with;   |
| 13.1 | placement of issuable securities of the Company;  |
| 13.2 | approval of decision on issue ( <b>additional issue</b> ) of issuable securities of the Company;  |
| 13.3 | approval of prospectus of the Company's securities;   |
| 13.4 | starting date of placement of issuable securities of the Company;   |
| 13.5 | amendment of the resolution on issue (additional issue) of issuable securities and/or of the prospectus as well as change of the terms and conditions determined by the resolution on placement of such issuable securities;  |

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| 14 | termination of placement of the Company's issuable securities if the terms and conditions specified in clause 1 of the Notes are complied with;   |
| 15 | Company's application sent (submitted) for state registration of an issue (additional issue) of issuable securities, registration of securities prospectus, registration of modifications made to a decision on issue (additional issue) of issuable securities and (or) to prospectus thereof, state registration of report on the results of issue (additional issue) of issuable securities in case of observance of the requirements of clause 1 of the Notes;  |
| 16 | notice given (sent) by the Company of results of an issue (additional issue) of issuable securities in case of observance of the requirements of clause 1 of the Notes;   |
| 17 | decision made by arbitration court for invalidity of an issue (additional issue) of issuable securities of the Issuer;  |
| 18 | redemption of the Company's issuable securities if the terms and conditions specified in clause 2 of the Notes are complied with;   |
| 19 | accrual and (or) payment of yields on issuable securities of the Company in case of observance of the requirements of clause 2 of the Notes;  |
| 20 | signing of the contract between the Company and Russian Trade Institutor for adding issuable securities of the Company to the list of securities admitted by this Russian Trade Institutor to trading on securities market, as well as the contract between the Company and Russian Stock Exchange for adding issuable securities of the Company to the quotation list of the Russian Stock Exchange;   |
| 21 | signing of the contract by the Company for adding issuable securities of the Company or securities of a foreign issuer certifying the rights to issuable securities of the Company to the list of securities admitted to trading on foreign organized (regulated) financial market, as well as the contract between the Company and foreign stock exchange for adding these securities to the quotation list of this foreign stock exchange;  |
| 22 | adding or exclusion of issuable securities of the Company or securities of a foreign issuer certifying the rights to issuable securities of the Company to/from the list of securities admitted to trading on foreign organized (regulated) financial market, as well as adding or exclusion of these securities to/from the quotation list of a foreign stock exchange;  |
| 23 | signing of the contract for support (stabilization) of prices of issuable securities of the Company (securities of a foreign issuer certifying the rights to issuable securities of the Company), terms and conditions of this contract and termination thereof in case of observance of the requirements of clause 2 of the Notes;   |
| 24 | Company's application for permit of the Bank of Russia to place and (or) organize circulation of the Company's issuable securities outside of the Russian Federation;   |
| 25 | Company's failure to discharge its obligations to owners of its issuable securities;  |
| 26 | acquisition of the right by a person or termination of a person's right to control a specific number of votes assigned to voting shares constituting the charter capital of the Company, directly or indirectly (through its subsidiary persons), independently or jointly with other persons (under contract for property trust management and (or) partnership, and (or) agency contract, and (or) shareholder agreement, and (or) other contract related to exercising of rights certified by the Company's shares), if the specified number of votes is equal to 5 percent or is more than or less than 5, 10, 15, 20, 25, 30, 50, 75 or 95 percent of the total number of votes assigned to voting shares constituting the charter capital of the Company; |
| 27 | voluntary (including competitive) or mandatory offer for sale of the Company's issuable securities received by the Company according to Chapter XI.1 of the Federal Law "On Joint-Stock Companies", as well as any modifications made to these offers;  |
| 28 | notice of right to claim for retirement of the Company's securities or claim for retirement of the Company's issuable securities received by the Company according to Chapter XI.1 of the Federal Law "On Joint-Stock Companies";   |

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| 29 | mistakes detected in previously disclosed or submitted accounting (financial) statements of the Company, if these mistakes may have a significant effect on the price of issuable securities of the Company;  |
| 30 | settlement by the Company or a person that furnished the security for the Company's bonds, if the terms and conditions provided for by clause 3 of the Notes are complied with in respect of the person that furnished such a security, and/or bonds for which it is furnished, of a transaction amount of which equals to 10 or more percent of the book value of assets of the Company or the specified person as of the end date of the last reporting period preceding settlement of the transaction.   |
| 31 | transaction performed by a company that controls the Company or by the Company's subsidiary company of significant importance that is deemed to be a major transaction in accordance with the laws and regulations of the Russian Federation;   |
| 32 | a transaction made by the Company which is a matter of financial interest and is subject to approval of the Company's Board of Directors under the Russian Law, if the value of such transaction is: <p style="margin-left: 40px;">a) for the Company book value of assets of which as of the end date of the last reporting period preceding approval of the transaction by the Board of the Company, and if such a transaction has not been approved by the authorized management body of the Company prior to its settlement, as of the end date of the last reporting period preceding settlement by the Company of such a transaction, does not exceed 100 billion rubles, or does not exceed 500 million rubles, or 2 or more percent of the book value of the Company's assets as of the date specified in this subparagraph;</p> <p style="margin-left: 40px;">b) for the Company book value of assets of which as of the end date of the last reporting period preceding approval of the transaction by the authorized management body of the Company, and if such a transaction has not been approved by the authorized management body of the Company prior to its settlement, as of the end date of the last reporting period preceding settlement by the Company of such a transaction, exceeds 100 billion rubles, 1 or more percent of the book value of the Company's assets as of the date specified in this subparagraph;</p> |
| 33 | modifications made to structure and (or) amount of the subject of pledge for the Company's pledge-backed bonds if the terms and conditions provided for by clause 3 of the Notes are complied with in respect of such bonds; modifications made to structure and (or) amount of the subject of pledge for the Company's mortgage-backed bonds, if these modifications were caused by replacement of any mortgage-backed claim being a mortgage cover for bonds or by replacement of other property being a mortgage cover for bonds to the amount of 10 or more percent of mortgage cover of bonds;   |
| 34 | changes in value of assets of a person that secured the Company's bonds if the terms and conditions provided for by clause 3 of the Notes are complied with in respect of such bonds to the amount of 10 or more percent, or other significant, in the Company's opinion, changes in financial and economic situation of this person;   |
| 35 | acquisition of the right by the Company or termination of the Company's right to control a specific number of votes assigned to voting shares (participation interest) constituting the charter capital of a company issuing securities added to the list of securities admitted to trading by a Trade Institutor or having assets to the amount exceeding 5 billion rubles, directly or indirectly (through its subsidiary persons), independently or jointly with other persons (under contract for property trust management and (or) partnership, and (or) agency contract, and (or) shareholder agreement, and (or) other contract related to exercising of rights certified by shares (participation interest) of the above company), if the specified number of votes is equal to 5 percent or is more than or less than 5, 10, 15, 20, 25, 30, 50, 75 or 95 percent of total number of votes assigned to voting shares  |

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|      | (participation interest) constituting the charter capital of such a company;   |
| 36   | acquisition of the right by a person or termination of a person's right to control a specific number of votes assigned to voting shares constituting the charter capital of a company that secured the Company's bond if the terms and conditions provided for by clause 3 of the Notes are complied with in respect of the person that furnished such a security and/or bonds for which it is furnished, directly or indirectly (through its subsidiary persons), independently or jointly with other persons (under contract for property trust management and (or) partnership, and (or) agency contract, and (or) shareholder agreement, and (or) other contract related to exercising of rights certified by shares (participation interest) of the above company), if the specified number of votes is equal to 5 percent or is more than or less than 5, 10, 15, 20, 25, 30, 50, 75 or 95 percent of total number of votes assigned to voting shares (participation interest) constituting the charter capital of such a company; |
| 37   | contract signed by the Company, a company that controls the Company or the Company's subsidiary company that contains obligation to acquire issuable securities of the above Company in case of observance of the requirements of clause 2 of the Notes;   |
| 38   | obtaining, suspension, renewal, reissuing, cancellation (withdrawal) or termination of the Company's permit (license) for execution of a specific activity having a significant financial and economic importance for the Company;   |
| 39   | expiry of the term of powers of the Sole Executive Body and (or) members of the collegial executive body of the Company;   |
| 40   | modifications made to participation interest of the following persons in the Company and the Company's subsidiary company of significant importance:   |
| 40.1 | members of the Board of Directors, members of the collegial executive body of the Company and a person holding a position (performing duties) of the sole executive body of the Company;   |
| 40.2 | members of the Board of Directors, members of the collegial executive body of the managing company and a person holding a position (performing duties) of the sole executive body of the managing company, if the powers of the Company's sole executive body were transferred to the managing company;  |
| 41   | creation and (or) termination of right of owners of the Company's bonds to claim for early redemption of the Company's bonds held by these owners in case of observance of the requirements of clause 2 of the Notes;  |
| 42   | involvement or replacement of the companies delivering services of intermediate agents of the Company to discharge the Company's obligations under bonds or other issuable securities of the Company, including names, addresses and remunerations of these companies, as well as any changes in this information;   |
| 43   | dispute connected with foundation, management or participation in the Company, if a decision on this dispute may have a significant effect on the price of issuable securities of the Company;   |
| 44   | specification for the person that furnished security for the Company's bonds if the terms and conditions specified in clause 3 of the Notes are complied with in respect of the person that furnished such a security and/or bonds for which it is furnished of requirements relating to fulfillment of obligations under these bonds;   |
| 45   | placement of bonds or other financial instruments certifying bond obligations to be discharged at the account of the Company outside of the Russian Federation;  |
| 46   | acquisition (disposal) of the Company's voting shares or securities of a foreign issuer certifying rights to the Company's voting shares by the Company and (or) Company's subsidiaries, except for subsidiaries acting as brokers and (or) trustees and subsidiaries that settled a transaction on its behalf but at the account of a client that is not the Company and (or) Company's subsidiary;   |
| 47   | information transmitted or provided by the Company to a corresponding authority  |

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|    | (organization) of a foreign country, foreign stock exchange and (or) other organizations pursuant to the foreign law for the purpose of its disclosure or submission to foreign investors in connection with the placement or circulation of issuable securities of the Company outside of the Russian Federation, including by purchasing securities of a foreign issuer being placed (or already placed) in compliance with a foreign law, if such information may have a significant effect on the price of issuable securities of the Issuer; |
| 48 | information forming annual accounting (financial) statements of the Company and consolidated financial statements of the Company as well as information contained in the Auditor's Report prepared with regard to the specified financial statements;   |
| 49 | information forming intermediate accounting (financial) statements and consolidated financial statements of the Company for the reporting period consisting of three, six or nine months of the current year as well as information contained in the Auditor's Reports prepared with regard to the specified financial statements.  |
| 50 | information forming terms and conditions for placement of issuable securities specified in the resolution on issue (additional issue) of securities approved by the authorized body of the Company provided terms and conditions specified in clause 1 of the Notes are complied with, except for the information that has been previously disclosed in accordance with the requirements of the laws of the Russian Federation on the securities market.  |
| 51 | information contained in a securities prospectus approved by an authorized body of the Company in case of observance of the requirements of clause 1 of the Notes, except for the information that has been previously disclosed or submitted pursuant to the law of the Russian Federation on securities market;   |
| 52 | information contained in a securities prospectus approved by an authorized body of the Company, except for the information that has been previously disclosed or submitted pursuant to the law of the Russian Federation on securities market;  |
| 53 | information contained in quarterly reports signed by authorized signatories of the Company, except for the information that has been previously disclosed or submitted pursuant to the law of the Russian Federation on securities market;  |
| 54 | information contained in annual reports of the Company signed by authorized signatories of the Company, except for the information that has been previously disclosed or submitted pursuant to the law of the Russian Federation on securities market;  |
| 55 | Company's signing an agreement on strategic partnership or any other agreement not specified in paragraphs 2.1.20, 2.1.21, 2.1.23, 2.1.30, 2.1.32, 2.1.37 of this clause, if such agreements can materially affect the price of securities issued by the Company;   |
| 56 | holding and agenda of (refusal to hold) the general meeting of holders of the Company's bonds as well as resolutions adopted by the general meeting of holders of the Company's bonds if the terms and conditions provided for by clause 1 or clause 2 of the Notes are complied with;  |
| 57 | determination by the issuer of bonds of a new representative of holders of the bonds if the terms and conditions provided for by clause 1 or clause 2 of the Notes are complied with;   |
| 58 | changes in share on a specific market of which the business entity is a leader, if such changes result in the share exceeding or falling below 35, 40, 45, 50, 55, 60, 65, 70, 75, 80, 85, 90, 95 percent and the terms and conditions provided for by clause 5 of the Notes are complied with in respect of these goods;   |
| 59 | appearance of an opportunity for a business entity holding the leading position on the market to unilaterally define the price of the product and to significantly influence sales environment on the respective market if the terms and conditions provided for by clause 5 of the Notes are complied with in respect of these goods;  |
| 60 | growth or reduction of expenses incurred by a business entity holding the leading position on the market for the purposes of production and/or sale of a certain product, by 10 or more percent if the terms and conditions provided for by clause 5 of the Notes are   |

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|    | complied with in respect of these goods;  |
| 61 | growth or reduction of the market leader's production of a certain product by 10 or more percent if the terms and conditions provided for by clause 5 of the Notes are complied with in respect of these goods;   |
| 62 | reach of an agreement between a business entity holding the leading position on the market and another business entity whose share on this market exceeds 1%, as well as termination or significant amendment of such agreement if it affects the price, conditions of sale or purchase of the product, access to the market of other business entities, including new competitors, and conditions of such product circulation on the market if the terms and conditions provided for by clause 5 of the Notes are complied with in respect of these goods; |
| 63 | reach of an agreement between a business entity holding the leading position on the market with another business entity providing for their cooperation on this market, as well as termination or significant amendment of such agreement if the terms and conditions provided for by clause 5 of the Notes are complied with in respect of these goods;  |
| 64 | actions (or failure to act) of a business entity holding the leading position on the market which are in due manner recognized as abuse by such entity of its leading position;   |
| 65 | appearance of a reason to include a business entity whose share on a certain market exceeds 1% into the same group with a business entity holding the leading position on this market if the terms and conditions provided for by clause 5 of the Notes are complied with in respect of these goods;  |
| 66 | a suit filed by an antimonopoly authority to enforce split of a business entity holding the leading position on the market or to single one or more financial organizations out of such entity, as well as the results of such proceedings;   |
| 67 | initiation by an antimonopoly authority of a legal case on violation of the Russian antimonopoly legislation by a business entity holding the leading position on the market, or results of such proceedings;   |
| 68 | execution of the court rule regarding violation of the Russian antimonopoly legislation by a business entity holding the leading position on the market;  |
| 69 | a decision made by a business entity holding the leading market position on its restructuring or liquidation;   |
| 70 | application by a business entity holding the leading position on the market for making entries related to restructuring, winding up or liquidation of such entity into the Uniform State Register of Legal Entities, or information about the decision made by an authority in charge of state registration of legal entities to deny this application to make the above entries;   |
| 71 | appearance of evidence listed in the Russian insolvency (bankruptcy) laws and indicating insolvency (bankruptcy) of a business entity holding the leading position on the market;   |
| 72 | declaration of insolvency of a business entity holding the leading position on the market by a commercial court, imposing of an insolvency procedure on such entity or cancellation of insolvency proceedings with respect of such entity;  |
| 73 | filing of a complaint against a business entity holding the leading position on the market, for the amount of or exceeding 10% of the book value of such entity's fixed assets as of the end of a reporting period preceding the filing of such complaint and not being subject to financial reporting; or filing of any other complaint which, if satisfied, may materially affect the financial condition of the entity;  |
| 74 | a transaction made by a business entity holding the leading position on the market and defined as a major transaction as per the Russian legislation;   |
| 75 | election (appointment) of the sole executive body, member of a collective executive body, members of the Board of Directors (Supervisory Board) or other collective governing body of a business entity holding the leading position on the market, or delegation of powers of  |

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|    | the sole executive body of such entity to a managing company (manager);   |
| 76 | information forming accounting (financial) statements of the business entity holding a dominant position including its consolidated financial statements. |

**Notes**

1. The information on issuable securities placed by the Company specified in clauses 13-16, 50-51, 56-57 of this List, shall be deemed to be Insider Information of the Company in the following cases:

- issuable securities of the issuer shall be placed at the organized auctions;

Issuer's issuable securities being placed were issued additionally to securities admitted to trading or relating to which an application for admission to trading was submitted.

2. The information on placed (circulating) issuable securities of the Company specified in clauses 12, 18, 19, 23, 37, 41, 56, 57 of this List shall be deemed to be Insider Information of the Company, if these issuable securities were admitted to trading or if an application for admission of these securities to trading was submitted.

3. The information on a person that secured the Company's bonds and on conditions of this security specified in clauses 7-11, 30, 33, 34, 36, 44 of this List shall be deemed to be Insider Information of the Company, if these bonds were admitted to trading or if an application for admission of these bonds to trading was submitted.

4. If a person that furnished the security for the Company's bonds specified in clauses 7-11, 30, 34 of this List is the Russian Federation that furnished a state guarantee of the Russian Federation, a constituent entity of the Russian Federation that furnished a state guarantee of the constituent entity of the Russian Federation, and/or a municipality that furnished a municipal guarantee for the Company's bonds, this information shall not be deemed as the Insider Information.

5. Information concerning certain goods specified in clauses 58-63, 65 of this List shall be referred to the Insider Information of the business entity holding a dominant position in case the specified goods are admitted to organized auctions or an application for their admission to the organized trading was submitted with regard to the specified goods.



## Types of categories of Insiders of IDGC of Volga, JSC

Persons related to the following categories shall be deemed to be Insiders of IDGC of Volga, JSC (the “Company”):

### Category 1:

- Sole executive body of the Company or an Acting sole executive body;
- Sole executive body of the Company's managing company or temporary sole executive body and other persons occupying positions in the governing and control bodies of the managing company;
- members of the Management Board of the Company;
- members of the Board of Directors of the Company;
- members of the committees under the Board of Directors of the Company;
- members of the Internal Audit Commission of the Company.

Category 2 comprises the Company’s employees who have access to Insider Information of the Company, including the information specified in clause 76 of Appendix No. 1 hereto, and/or whom such Insider Information is transferred. Such employees are:

- Deputy General Directors;
- assistants and advisers of the General Director;
- heads of separate structural subdivisions;
- heads of structural units (departments, sections, etc.) of the Company;
- Chief Accountant and Deputy Chief Accountants of the Company;
- secretaries and assistants of directors, heads of structural units of the Company;
- employees of the Company in charge of:
  - business planning, analytics, budgeting and management accounting;
  - bookkeeping and financial accounting in compliance with the Russian Accounting Standards (RAS) and International Financial Reporting Standards (IFRS);
  - tax accounting and reporting;
  - internal audit and control organization;
  - strategic development of the Company;
  - economic and information security;
  - corporate governance and cooperation with shareholders of the Company;
  - organizational support of the Board of Directors and Management Board of the Company;
  - information policy and public relations;
  - personnel management and organizational development;
  - legal support;
  - property and assets management;
  - implementation of investment programs, appropriation of funding sources for investment programs, capital construction and repairs;
  - tariff setting, communication with regulatory bodies, power market entities, customers, ensuring power transmission and supply, technological connection, technical development and innovations;
  - automated control systems, software administration, ensuring IT security;
  - operational and process control, accident prevention;
  - records management, administration and keeping minutes;

- and other employees of the Company having access to the Insider Information for the purposes of performing their duties.

Category 3 comprises individuals authorized for access to the Insider Information for the purposes of performing their duties under civil agreements signed with them and not included in Categories 1 and 2 of Insiders.

Category 4 comprises persons/entities having access to the Insider Information subject to clauses 5, 6, 8, 11, 12 of Article 4 of Federal Law No. 224-FZ “On Controlling Illegal Use of Insider Information and Market Manipulation and on Amending Some Legal Acts of the Russian Federation” dated July 27, 2010. Such persons/entities are:

- press agencies involved in disclosure or provision of the Company's Insider Information;
- rating agencies that assign ratings to the Company and securities;
- auditors;
- consulting companies;
- appraisers;
- professional participants of the securities market;
- credit agencies;
- insurance companies;
- persons/entities having access to the information related to issuing a voluntary, compulsory or competitive offer of share purchase in compliance with the Russian legislation on joint stock companies or receipt of such offer by the Company;
- persons/entities who, owning shares in the Company's charter capital, thus have access to the Insider Information subject to federal laws or the Company's constituent documents,
- and other persons.

### Form of the List of Insiders

| <b>Individuals</b> |                |                                |                                |                      |           |               |                |         |                                   |                       |          |
|--------------------|----------------|--------------------------------|--------------------------------|----------------------|-----------|---------------|----------------|---------|-----------------------------------|-----------------------|----------|
| No.                | Date of adding | Reason for adding <sup>1</sup> | Date of exclusion <sup>2</sup> | Reason for exclusion | Full name | Date of birth | Place of birth | Address | Series and number of the document | Issuing body and date | Position |
|                    |                |                                |                                |                      |           |               |                |         |                                   |                       |          |

| <b>Legal entities</b> |                |                   |                   |                      |                         |     |  |         |
|-----------------------|----------------|-------------------|-------------------|----------------------|-------------------------|-----|--|---------|
| No.                   | Date of adding | Reason for adding | Date of exclusion | Reason for exclusion | Issuer's full firm name | INN | OGRN (Primary State Registration Number) | Address |
|                       |                |                   |                   |                      |                         |     |  |         |

<sup>1</sup> Number of the paragraph of Article 4 of the Law as well as grounds for adding to the List of Insiders shall be specified.

<sup>2</sup> Number of the paragraph of Article 4 of the Law as well as grounds for exclusion from the List of Insiders shall be specified.

## Rules for Treatment of Insider Information of the Company

### **1. Prohibition against using Insider Information of the Company:**

1.1. The Company and other persons/entities having access to the Company's Insider Information must not use such information:

1) to perform transactions involving the Company's financial instruments referred to in the Insider Information, at own or third party's expense unless such transactions are performed as part of fulfilling an obligation to purchase or sell the Company's financial instruments that has become due, if such obligation resulted from a transaction having been performed before the person became aware of the Insider Information;

2) to disclose it to third party, except in cases when this information is transmitted to a person added to the List of Insiders, either for the purpose of fulfillment of duties provided by the law of the Russian Federation or in order to perform job duties or obligations under a civil law contract;

3) to give recommendations to third parties, to oblige or induce these parties to purchase or sell financial instruments of the Company;

4) to intentionally distribute through mass media including the Internet or in any other way false or misleading information or news that may affect price, demand, supply or volume of trade in financial instruments of the Company.

1.2. Persons/entities received access to the Company's Insider Information shall be held liable for distribution and use of the Insider Information, even after termination of an agreement with them, for the period set by the applicable Russian legislation.

1.3. Delivery of Insider Information to the editorial office of the mass media, its editor in chief, journalist and another employee for its disclosure through publication shall not release from responsibility for illegal receipt, use, disclosure of information constituting a business secret or confidential information of the Company.

### **2. Access procedure and rules for protection of confidentiality of Insider Information**

2.1. The Company implemented measures for protection of confidentiality of Insider Information.

2.2. The access to Insider Information of the Company may be given to the persons added to the List of the Company's Insiders fulfilling their duties under signed labour and civil law contracts, as well as pursuant to the law of the Russian Federation.

2.3. Members of the governing bodies and top officials of the Company, including members of the Board of Directors, Management Board, Internal Audit Commission, have unlimited access to the Company's Insider Information.

Access of the other Company's Insiders to the Insider Information is limited by the respective labour and/or civil contracts.

2.4. Persons/entities not included in the Company's List of Insiders are provided access to certain Insider Information in the following manner: the head of a structural division submits an internal memorandum to the Compliance Department listing persons who need to have access to the Insider Information and reasons for giving such access. Personal data of the individuals documented in a standard form (Appendix No. 3) shall be attached to the internal memorandum. Based on the data provided, the Compliance Department includes such persons into the Company's List of Insiders.

2.5. In case the structural subdivision of the Company establishes that by virtue of work or

services performed by them, third parties may gain access to the Insider Information of the Company, the structural subdivision shall inform the Compliance Department of it.

2.6. The Company may implement special procedures for accessing Insider Information of the Company aiming to prevent any illegal use of Insider Information of the Company:

- restrict the access to specific Insider Information for personnel of the Company;
- implement procedures for protection of work places and document storage room against unauthorized access;
- use technical means of IT systems protection from unauthorized access to the Insider Information and violation of its confidentiality as required in the Company's internal documents.

2.7. For the purpose of security of Insider Information stored in hard and electronic carriers, the Company may implement:

- system of delimited access of employees to the areas where the Insider Information is stored and/or processed and to the local network;
- protected access to computers where the Insider Information is kept (keys, passwords, IDs etc.), electronic media (CD/DVD), email and Internet.
- administrative and technical measures aiming to prevent unauthorized access to Insider Information (by denying system access of a user upon detection of unauthorized access attempts);
- system preventing unauthorized connection of external devices and installation of software as well as any possible transmission of Insider Information via public networks (including the Internet);
- system of prevention of the Insider Information from being transmitted via communication channels.

2.8. The Company can take measures to control compliance with the rules of the employees' use of the electronic media provided by the Company to allow the employees to perform their duties under labour contracts with the Company's Insiders.

2.9. Those who have access to the Company's Insider Information must abide by the following mandatory rules:

- 1) observe the prohibitions set in clause 1 hereof;
- 2) while working with the Insider Information, eliminate the probability of other employees becoming aware of such information;
- 3) strictly observe the procedure for storage of documents containing Insider Information, namely:
  - 1) store such documents in a safe box or locked closets and drawers;
  - 2) when going out of a room, avoid leaving documents containing Insider Information of the Company on the table;
  - 3) avoid using personal e-mail to send and forward documents containing Insider Information of the Company;
  - 4) avoid taking documents containing Insider Information of the Company out of the Company's offices;
  - 5) timely dispose of all nonstorable documents that may contain Insider Information and delete all nonstorable Insider Information stored in electronic carriers;
  - 6) when providing Insider Information verbally, the recipient shall be notified that this information is classified as Insider Information and that illegal use of this information involves liability pursuant to the law of the Russian Federation;
  - 7) use minimum essential data containing Insider Information to prepare documents or for business correspondence;

8) all losses of documents containing Insider Information, identification cards, keys of rooms used to store Insider Information and all attempts of unauthorized access to documents and carriers containing Insider Information shall be immediately reported to the Compliance Department and other departments being in charge of the Company's security;

9) all failures of portable computers used to process Insider Information shall be immediately reported to a responsible structural unit being in charge of operation of electronic carriers;

10) notify the Compliance Department of circumstances that contribute or may cause the disclosure of Insider Information or of cases of Insider Information disclosure that this person became aware of;

2.10. Persons unauthorized to use Insider Information who accessed this information by accident shall:

- stop familiarizing themselves with this information;
- take all possible measures to protect confidentiality of this Insider Information;
- prevent distribution or disclosure of this Insider Information to third parties;
- prevent the use of this Insider Information pursuant to the prohibition established

by the Company.

2.11. Heads of structural divisions shall be responsible for compliance with and maintenance of procedures for access to and keeping confidentiality of the Insider Information at the Company and documents containing such information.

2.12. The insiders employed at the Company shall observe the rules for treatment of the Insider Information at the Company set herein.

### **3. Rules of detecting and disclosing the Company's Insider Information**

3.1. The head of a structural division of the Company that came to possess information (through its creation or receipt from third parties etc.) which is or may be the Company's Insider Information shall promptly notify the Compliance Department. Heads of structural divisions can delegate this responsibility to an employee of such division that shall be duly reported to the Compliance Department.

3.2. The Compliance Department shall decide whether the information provided by the division is the Insider Information as defined herein and, in case of the positive decision, shall notify the division responsible for information disclosure and the division in charge of investor communications.

3.3. The Insider Information of the Company shall be subject to disclosure in the manner and within the time limits specified for disclosure of statements on material facts.

In the event the statements on material facts of the Company are subject to publication in the information resource updatable on a real-time basis and made available to information agencies (hereinafter referred to as the newswire), they shall be published in the newswire of the authorized information agency till 10.00 a.m., Moscow time, of the last day during which such publication shall be made.

3.4. The Statement on Insider Information of the Company shall be published within the following time limits since the date of occurrence of the relevant fact (event, action) or date on which the Company became or should have become aware of its occurrence:

- in the newswire – within 1 day;
- on the Internet page – within 2 days.

3.5 In the event the Insider Information of the Company is contained in documents approved by the Board of Directors and/or signed by an authorized person of the Company, this Insider Information shall be disclosed by ensuring access to it for any interested party irrespective of the goals for which the information is received:

1) by publication of the text of the document containing the Insider Information of the Company on the Internet page – within 2 days:

- since the date of the minutes of meeting of the Board of Directors;
- since the date of signing of the document by the authorized person.

2) by publication in the newswire of a statement on the procedure for access to the Insider Information of the Company – within 1 day since the date of publication of the text of document containing the Insider Information of the Company on the Internet page;

3) by provision of a copy of the document containing the Insider Information of the Company upon request of the interested party within 7 days since the date of receipt (submission) of the request for a fee not exceeding expenses for copying.

3.6. Access to the Insider Information of the Company specified in clauses 13-16 of the List of Insider Information of the Company shall be ensured by any means and within the time limits specified in clause 3.5. hereof since the date of publication of the relevant information on the page of the registering authority in the Internet or receipt by the Company of the written notice of the registering authority. Such Insider Information shall be disclosed depending on which of the above dates occurs earlier.

3.7. The following Insider Information of the Company shall not be disclosed:

- information about resolutions adopted by the Board of Directors on the issues relating to confidential information of the Company, except for information on resolutions adopted by the Board of Directors on the issues relating to its competence in accordance with the federal laws;
- information about terms and conditions of the agreement for maintenance (stabilization) of prices for issuable securities of the Company, except for the duration of the specified agreement;

3.7. Preparation of information notices and disclosure of data and facts defined as the Insider Information as per this Regulation is the responsibility of the division in charge of information disclosure and/or the division in charge of investor communications.

3.8. If the Insider Information is at the same time the information subject to disclosure in the manner set in the order of the Bank of Russia on securities issuers' disclosures (Disclosure Regulation), the division of information disclosure shall be in charge of disclosing such information. In this case, the division of information disclosure discloses such information as prescribed in the Disclosure Regulation.

## Rules for Insiders' operations with the Company's financial instruments

1. These Rules set the requirements for Insiders' performing transactions involving insider financial instruments of the Company.

The Rules set limits and/or prohibitions of transactions involving the Company's insider financial instruments and actions required for compliance with the Law, accordingly adopted orders of the Bank of Russia and other respective regulations and standards.

The Rules apply to any transactions performed by Insiders and involving insider financial instruments irrespective of their possession of Insider Information and/or any limitedly accessible data on insider financial instruments and the issuer of such instruments.

These Rules do not apply if shares are purchased as part of sale of the Company's stock options plan approved by the Board of Directors of the Company, however, they can be applied to other or future stock options plans of the Company if provisions of such plans do not imply specific rules of Insider Information protection from illegal use.

### 2. Rules for performing operations with the Company's insider financial instruments

2.1. The Company's Insiders may not settle any transactions involving insider financial instruments of the Company within the following prohibition periods:

- upon declaration of annual financial results: from the date of expiry of the financial year till the date of declaration of annual financial results;
- upon declaration of semi-annual financial results: from the date of expiry of the financial period till the date of declaration of semi-annual results;
- upon declaration of quarterly financial results: within 30 days from the previous publication of quarterly results till the date of declaration of results.

2.2. Within the closed periods, the following restrictions on transactions of the Company's insiders of the 1<sup>st</sup>, 2<sup>nd</sup>, and 3<sup>rd</sup> categories in insider financial instruments of the Company shall be applicable:

- Repo transactions, sales and purchase of the Company's insider financial instruments on credit are not allowed.
- it is recommended to refrain from option transactions and derivatives of financial instruments with regard to insider financial instruments.

2.3. Insider financial instruments may be purchased only for the purpose of long-term investment (purchase for other purposes such as short-term transactions is not allowed). Thus, the Company's employees classified as insiders shall own (directly or through authorized agents) financial instruments of the Company at least within six (6) months before their selling.

2.5. Should transactions involving insider financial instruments be settled in favor of the Insider by third parties, this Insider shall ensure the observance of restrictions and prohibitions specified in this Regulation relating to this Insider, unless according to the third party contract for



transactions involving financial instruments the Insider have no impact on the process of passing resolutions on settlement of specific transactions by this third party.

2.6. The Compliance Department can recommend the Company's Insiders possessing insider financial instruments of the Company to withdraw from performing transactions involving these instruments within other periods, except the above prohibition periods.

Such recommendations can be sent to the insiders via email, fax or courier mail.

2.7. All insiders of the Company shall inform the Company and the Federal Financial Markets Service of the Bank of Russia of transactions with financial instruments of the Company settled by it **within ten (10) business days** since the date of transaction:

- to the Compliance Department of IDGC of Volga, JSC, at the location in accordance with the Articles of Association of the Company.

- to the Main Department for Countermeasures against Unfair Practices in the Open Market: 9, Leninskiy prospect, GSP-1, Moscow, 119991.

The notification form is available on the website of IDGC of Volga, JSC:

[http://www.mrsk-volgi.ru/ru/o\\_kompanii/](http://www.mrsk-volgi.ru/ru/o_kompanii/) (Appendix No. 8).

The insider shall be entitled to specify information on several transactions settled by it in one notice.

The notice of the insider of transactions settled by it shall be signed by the individual acting as the insider; and the notice of the legal entity acting as the insider shall be signed and certified with a seal of the legal entity.

In case the notice contains more than one sheet, it shall be bound and numbered. In case the notices are given by a legal entity acting as the insider, they shall be sealed by this legal entity in the place of bounding and signed by the authorized person of the legal entity. In case the notice is given by an individual acting as the insider, each page shall be signed by this individual.

The notice of a foreign entity acting as the insider may not be certified with the seal of the foreign entity in the event such certification (sealing) is not required pursuant to the personal law or constituent documents of the foreign entity.

In case the notice on behalf of the insider is given by its authorized representative, a power of attorney (a copy of the power of attorney certified in accordance with the established manner) on which powers of the representative are based shall be sent together with the notice.

2.8. The insiders of 1, 2 and 3 categories shall submit a written confirmation of number of the Company's securities owned by the Insider as of the end of a reporting quarter and of transactions performed during the reporting quarter to the Compliance Department within 30 calendar days of the end of the reporting quarter. The confirmation form is specified in Appendix No. 7.

The form shall contain data on the Company's financial instruments owned by insiders, including ownership through nominee shareholders and other third parties, as well as on transactions involving such instruments (performed directly or through the third parties acting upon charge) for the reporting quarter.

2.9. The Insiders of 1 category shall inform the Compliance Department in writing of the fact and number of the Company's insider financial instruments owned by them within 30 calendar days of their election/appointment to the post. The notification form is specified in Appendix No. 6.

2.10. The Insiders of 1 category shall observe these rules for the period up to 6 months after the person has stopped being a category 1 Insider.

2.11. The forms specified in Appendices 6, 7, 8 shall be filled in and signed by the Company's Insiders and submitted to the Compliance Department by courier post, email or personally.

Contact details of the Compliance Department are specified on the Company's corporate website:  
**[http://www.mrsk-volgi.ru/ru/o\\_kompanii/](http://www.mrsk-volgi.ru/ru/o_kompanii/)**.

Notice of actual holding by the insider of shares of IDGC of Volga, JSC as of the  
date of election/appointment

| Insider's full name | Insider's position | Date of insider's election/<br>appointment | Number of securities held by Insider as of the date of<br>Insider's election/appointment |   |  |
|---------------------|--------------------|--|--|---|--|
|                     |                    |  | Type of securities <sup>3</sup> ,<br>Issuer's name <sup>4</sup>                          | Number of securities of each<br>type and issuer | Possession of securities of the<br>Company (direct<br>or through the<br>third party) |
|                     |                    |  |  |   |  |

\_\_\_\_\_ (date)

\_\_\_\_\_ (signature)

\_\_\_\_\_ (print name)

<sup>3</sup> type of securities - o. s. – ordinary shares; p. s. – preferred shares.

<sup>4</sup> full or short business name of the issuer – legal entity liable to the holders of securities.

Confirmation of number of securities of IDGC of Volga, JSC held by Insider as of  
the end of the reporting quarter and transactions involving securities settled  
throughout the reporting quarter

**Reporting date:** « \_\_\_\_ » \_\_\_\_\_

| Insider's full name | Insider's position | Securities held by Insider as of the reporting date          |                           |                         | Transactions involving securities throughout a reporting quarter |  |                     |
|---------------------|--------------------|--|---------------------------|-------------------------|--|--|---------------------|
|                     |                    | Type of securities <sup>5</sup> , Issuer's name <sup>6</sup> | Number of securities, pcs | Possession <sup>7</sup> | Type of transaction (purchase, sales, donation, etc.)            | Number of securities of each type and issuer | Date of transaction |
|                     |                    |  |                           |                         |  |  |                     |

\_\_\_\_\_ (date)

\_\_\_\_\_ (signature)

\_\_\_\_\_ (print name)

<sup>5</sup> type of securities - o. s. – ordinary shares; p. s. – preferred shares.

<sup>6</sup> full or short business name of the issuer – legal entity liable to the holders of securities.

<sup>7</sup> in ownership, name of the nominee holder of securities.

**NOTICE**  
on the Insider's Transactions Involving Financial Instruments of IDGC of Volga,  
JSC

|   |  |
|---|--|
| 1. Insider's full name (for individuals) / Insider's full business name (for legal entities)  |  |
| 2. Type and details of Insider's identification document (for individuals) / Insider's INN (Taxpayer Identification Number) and OGRN (Primary State Registration Number) (for legal entities) |  |
| 3. Insider's domicile (for individuals) / Insider's actual address (for legal entities)   |  |
| 4. Full business name of a person that added Insider to the List of Insiders  |  |
| 5. Date of transaction  |  |
| 6. Type of transaction (operation)  |  |
| 7. Amount of transaction (operation)  |  |
| 8. Place of transaction (name of a Trade Institutor or over-the-counter market)   |  |
| 9. Type, category and series of securities (for transactions involving securities)  |  |
| 10. Full business name of the Issuer of securities (for transactions involving securities)  |  |
| 11. State registration number of an issue of securities (for transactions involving securities)   |  |
| 12. Unit price of securities (for transactions involving securities, except for Repo transactions)  |  |
| 13. Unit purchase price and unit selling price of securities under Repo agreement (for Repo agreements)   |  |
| 14. Number of securities (for transactions involving securities)  |  |
| 15. Type of a contract being a derivative (for transactions involving derivatives)  |  |
| 16. Name (designation) of a contract being a derivative used by a Trade Institutor on securities market (for transactions involving derivatives)  |  |
| 17. Unit price of a contract being a derivative (amount of option premium) (for transactions involving derivatives)   |  |
| 18. Number of contracts being derivatives (for transactions involving derivatives)  |  |
| 19. Strike price of a contract being a derivative (for transactions involving derivatives)  |  |
| 20. Currency (for transactions involving currency)  |  |
| 21. Commodity (for transactions involving commodities)  |  |
| 22. Quantity of commodity (for transactions involving   |  |

|  |  |
|--|--|
| commodities)   |  |
| 23. Unit price of commodity (for transactions involving commodities) |  |

\_\_\_\_\_  
(date)

\_\_\_\_\_  
(signature)

\_\_\_\_\_  
(print name)

**NOTICE**  
on adding to the List of Insiders  
(exclusion from the List of Insiders)  
**IDGC of Volga, JSC**

| No. | I. Company information   |   |
|-----|--|---|
| 1.1 | Full business name of the Company  | Open Joint-Stock Company Interregional Distribution Grid Company of Volga   |
| 1.2 | INN (Taxpayer Identification Number) of the Company  | 6450925977  |
| 1.3 | OGRN (Primary State Registration Number) of the Company  | 1076450006280   |
| 1.4 | Location of the Company  | 42/44, ul. Pervomayskaya, Saratov, 410031, the Russian Federation   |
| 1.5 | Other Company's address for mail   | 42/44, ul. Pervomayskaya, 410031, Saratov   |
| 1.6 | Company's telephone number   | 845 2) 30-26-32   |
| 1.7 | Company's fax  | 845 2) 28-32-02   |
| 1.8 | Company's e-mail   | <b>E-mail:</b> office@mrsk-volgi.ru   |
| 1.9 | Categories of insiders specified in Article 4 of Federal Law No. 224-FZ to which the Company is referred | <b>1. Issuer</b> – par. 1, Article 4, No. 224-FZ;<br><b>2.</b> Business entity included in the register provided for by Article 23 of Federal Law No. 135-FZ “On Protection of Competition” dated July 26, 2006, and holding a dominant position in the market of certain goods on the territory of the Russian Federation – par. 1, Article 4, No. 224-FZ. |

| No. | II. Information about a person added to the List of the Company's Insiders (excluded from the List of the Company's Insiders) |  |
|-----|---|--|
|     | For Insider – legal entity  |  |
| 2.1 | Insider's full business name  |  |
| 2.2 | INN (Taxpayer Identification Number) of the Insider   |  |
| 2.3 | OGRN (Primary State Registration Number) of the Insider   |  |
| 2.4 | Location of the Insider–legal entity or address for mail  |  |
|     | For Insider – individual  |  |
| 2.1 | Insider's full name   |  |
| 2.2 | Insider's date of birth   |  |
| 2.3 | Insider's place of birth  |  |
| 2.4 | Full business name of the legal entity, position held by the individual in the specified legal entity                         |  |

| No. | III. Reason for giving the Notice  |  |
|-----|--|--|
| 3.1 | Reason for giving the Notice (“adding to the List of Insiders” or “exclusion from the List of Insiders”) |  |
| 3.2 | Date of adding to the List of Insiders (exclusion  |  |

|     |   |                                       |
|-----|---|---------------------------------------|
|     | from the List of Insiders)  |                                       |
| 3.3 | Reason for adding to the List of Insiders (exclusion from the List of Insiders)   |                                       |
| 3.4 | Financial instrument with regard to which the person added to the List of Insiders of IDGC of Volga, JSC, shall give notices of transactions settled by it pursuant to Article 10 of Federal Law No. 224-FZ | Ordinary shares of IDGC of Volga, JSC |

Please, note that acting as Insider, you shall be bound by the restrictions provided by Federal Law No. 224-FZ “On Controlling Illegal Use of Insider Information and Market Manipulation and on Amending Some Legal Acts of the Russian Federation” dated July 27, 2010 (the “Federal Law”) and shall be liable for violation of these restrictions pursuant to Article 7 of the Federal Law starting from the date of your adding to the List of Insiders of IDGC of Volga, JSC. Furthermore, you shall fulfill your obligations provided by Article 10 of the Federal Law and observe the requirements of the Regulation on Insider Information of IDGC of Volga, JSC.

**Details on this Notice can be obtained in the Compliance Department (8452-30-86-19) or on the official website of IDGC of Volga, JSC: [http://www.mrsk-volgi.ru/ru/o\\_kompanii/](http://www.mrsk-volgi.ru/ru/o_kompanii/).**

\_\_\_\_\_  
(position of the authorized signatory)

\_\_\_\_\_  
(signature)

\_\_\_\_\_  
(initials, surname)