

APPROVED
by General Shareholders' Meeting
of JSC OGK-5
Minutes no. ____
dd. _____, 2005

REGULATION
ON PAYMENT OF REMUNERATIONS AND
COMPENSATIONS
TO MEMBERS OF INTERNAL AUDIT COMMISSION
OF OPEN JOINT-STOCK COMPANY
"THE FIFTH POWER GENERATION COMPANY"

Moscow
2005

The present Regulation has been developed in accordance with the Federal Law "On Joint-Stock Companies" and sets the size and procedure for the payment of remunerations and compensations to members of the Internal Audit Commission of JSC OGC-5 (hereinafter referred to as the 'Company').

1. The payment of remunerations and compensations is made in cash by the Company.
2. Payment of compensations.
 - 2.1. A member of the Internal Audit Commission shall be compensated for the expenses related to participation in a meeting of the Internal Audit Commission of the Company or an audit, in the amount corresponding to the standards of the Company for the compensation for travel expenses, which are in force at the moment of such meeting or audit.
 - 2.2. The payment of compensations shall be made by the Company within three days after the documents confirming the incurred expenses are provided.
3. Payment of remunerations.
 - 3.1. For participation in an audit (inspection) of the financial and economic activities of the Company, a member of the Internal Audit Commission of the Company shall receive lump-sum remuneration in the amount equal to five minimum monthly base salaries of a first-class worker set by the industry collective agreement in the power sector of the Russian Federation (hereinafter referred to as the 'Agreement') for the period of the holding of such audit (inspection), taking into account the indexation rates set by the Agreement.

The payment of the abovementioned remuneration shall be made in one week's time after the report on the results of the performed audit (inspection).
 - 3.2. For each performed audit (inspection) of the financial and economic activities of the Company, members of the Internal Audit Commission of the Company can receive extra remuneration in the amount not exceeding twenty minimum monthly base salaries of a first-class worker set by the Agreement, taking into account the indexation rates set by the Agreement.

The procedure and timeframes for additional remuneration shall be set by the Board of Directors of the Company.
 - 3.3. The amount of the remunerations paid to the Chairman of the Internal Audit Commission of the Company under Articles 3.1 and 3.2 hereof, shall increase by 50%.
4. The payment of remunerations and compensations to outside specialists (experts) who are outsourced by the Internal Audit Commission but are not members of the Internal Audit Commission of the Company shall be made by the Company on the basis of the agreements executed between them and the Company. The terms and conditions of these agreements shall be approved by the Board of Directors of the Company.
5. For certain categories of individuals, including state workers being members of the Internal Audit Commission of the Company, the effect of the present Regulation shall apply with due account for the limitations and requirements set by legislation in force for such categories of individuals.