

Approved by the decision
of the Board of Directors
of JSC OGK-5
(Protocol no. 14
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REGULATION ON INSIDER INFORMATION OF JSC OGK-5

1. Basic Concepts

1.1. Insider information is any information, which has not been disclosed by JSC OGK-5 (hereinafter referred to as the “Company”), and which relates to the securities of the Company and its affiliates, operations with these securities, as well as the issuers of these securities and their activities, the disclosure of which can significantly affect the market value of the given securities, and which puts the persons possessing such securities into the position of priority as compared to other persons in the making of the decision about the holding and (or) acquisition and (or) disposal of the securities.

1.1.1. In particular, insider information can include:

- information about the decisions of the collegiate executive body of the Company;
- information about commercial plans (before their implementation) disclosing the prospects of the expansion (contraction) of production or other activities except when such plans are announced by the Company;
- information about the planned pleadings of the Company and its affiliates, as well as the management of the Company and its affiliates (members of the board of directors, sole executive body, chief accountant) during court proceedings involving the Company or its affiliates (including claims and motions, provided evidence);
- information about the preparation and content of sessions, discussions, business meetings and negotiations about the efficiency of the Company’s activities, provision of the competitive opportunities for the activities;
- information about the reorganisation (or insolvency) of the Company and its affiliates disclosed in the order set the federal executive authority dealing with the adoption of regulations, control and supervision over financial markets, before the time of their disclosure, as well as information not subject to disclosure;
- information about planned changes in the management or the management structure of the Company and its affiliates;
- information about the enabling acts of state bodies, which are directly related to the Company and its affiliates, which is not subject to official publication, or, if it is, before the date of such publication;
- information subject to disclosure in accordance with the Russian legislation for the securities market, before its disclosure.

1.1.2. Information disclosed or published in the mass-media as well as information containing the evaluation of the securities and (or) evaluation of the property status of the Company or its affiliates, made on the basis of generally available information, shall not be considered as insider information.

In particular, the following information shall be recognised as generally available:

- information disclosed in accordance with the Russian legislation for the securities market;
- information published at the corporate website of the Company;
- information disclosed by the Company’s representatives at press-conferences;
- information published in the mass-media by consent of the Company.

1.2. Unauthorised use of insider information – any activities implying the use of insider information for the purposes not indicated in Article 2.1 of the present Regulation.

Inter alia, the unauthorised use of insider information includes:

- acquisition and (or) disposal of the securities of the Company and its affiliates by the insider based on insider information;
- recommendations to third persons about the acquisition and (or) disposal of the securities of the Company and its affiliates based on insider information;
- unsanctioned transfer of insider information to third parties, in return for compensation or gratuitously.

1.3. Insider is a person (entity) which has the right of access to insider information on the basis of a legal act, regulatory act, duty regulation or internal document of the Company, or on the basis of an agreement with the Company.

The following persons (entities) shall be considered insiders in any case:

- a person performing the functions of the sole executive body of the Company and (or) its affiliates, as well as his (her) deputies, and (or) the managing company with its employees and persons which renders the managing services under a civil contract and, due to its functions, has access to insider information;
- members of the Executive Board of the Company and its affiliates;
- members of the Board of Directors of the Company;
- members of the Internal Audit Commission of the Company as well as persons involved by internal audit commissions for audits, who, due to their functions, have access to insider information;
- members of the Board committees;
- the Chief Accountant of the Company;
- the Chief Engineer of the Company;
- the heads of the Company's branches and offices;
- the Company's workers who, due to their functions, have access to insider information;
- the Company's registrar with its workers and persons rendering services to the registrar under a civil contract, which, due to its functions, has the right of access to insider information;
- the Company's auditor with its workers and persons rendering services to the auditor under a civil contract, which, due to its functions, has the right of access to insider information;
- the Company's appraiser with its workers and persons rendering services to the appraiser under a civil contract, which, due to its functions, has the right of access to insider information;
- the Company's financial consultant and other persons (entities) performing work or rendering services to the Company, which have access to insider information;

1.4. The Company's division, which exercises control over the use of insider information, is a separate department, which provides the holding of the procedures related to internal control over the Company's financial and economic activities for listing purposes¹.

2. Aims

2.1. The present Regulation serves the following aims:

- protection of rights and legal interests of shareholders and persons (entities) making transactions with the securities of the Company and its affiliates;
- provision of economic security to the Company;

¹ Before a separate division of the Company, which deals with the holding of the procedures related to internal control over the Company's financial and economic activities for listing purposes, is established – another division in accordance with the Company's internal documents.

- control over the activities of insiders on the basis of the set limitations for the use and disposal of insider information;
 - setting common standards for the protection of the data containing the Company's insider information;
 - setting the procedure for the periodic submission of insider's reports to the Company;
 - informing about the responsibility actions which are made in case of the violation of the requirements set by the present Regulation.
- 2.2. The sole executive body of the Company shall provide the attainment of the aims set in the present Regulation at the Company's affiliates by means of the organisation of development and approval of the corresponding internal documents at the affiliates.

3. Specific Requirements to Attain Aims of Present Regulation

- 3.1. The sole executive body, members of the Board of Directors and Internal Audit Commission of the Company have the right of access to any insider information.
- 3.2. Insiders not indicated in Article 3.1 of the present Regulation have the right of access to that insider information which is necessary for the fulfilment of their obligations envisaged by legislation in force, other regulations, labour or civil contracts with the Company and the Company's internal documents.
- 3.3. The Company, as well as members of the Company's management and control bodies, officials and employees of the Company shall, within their authority, take all possible measures to protect and exclude unauthorised use and distribution of insider information.
- 3.4. Insiders do not have the right to transfer the insider information, which is accessible to them, to other persons (entities) except as expressly provided in legislation in force, other regulations, internal documents of the Company or contracts with the Company.
- 3.5. While executing labour or civil contracts, which imply the right of the Company's counteragent to have access to insider information under such contracts, the contracts shall include a provision about non-disclosure and prohibition against unauthorized use of insider information, provision of a list of persons which will gain access to the insider information of the Company and (or) its affiliates under the contract, confirmation of the fact that the given persons assume the obligation not to distribute insider information and make transactions which imply the use of such information (receipts), and the duty to declare the transactions made by insiders and their affiliates in accordance with the requirements of the present Regulation.
- 3.6. The Company's employees authorised for public relations and investor relations within the scope of their duties, shall provide equal access of all interested persons (parties) to disclosed essential information about the Company's activities, as well as take measures aimed at prompt refutation of untrustworthy information which is passed off as insider information.
- 3.7. Insiders are recommended to refrain from making transactions with the Company's securities within the period when they have access to insider information.
- 3.8. The obligations of insiders stipulated by the present Regulation, shall be valid for at least 6 months after the moment, when the basis for recognition of an insider as such was withdrawn, unless a longer period is stipulated by the contract between the insider and the Company or the Company's internal documents.
- 3.9. The person who comes to know about the unauthorised use of insider information, shall inform the department exercising control over the use of insider information within 3 (three) working days after the date when he comes to know about the unauthorised use of insider information.
- 3.10. The department exercising control over the use of insider information, shall establish a database indicating data about all of the Company's insiders, as well as persons who are charged with insider's duties, also mentioning the grounds for the origin of the status of

an insider or person charged with insider's duties, the date of termination of such status, and information about the unauthorised use of insider information, if present.

- 3.11. In the event that the department exercising control over the use of insider information receives information about the unauthorised use of insider information, shall submit an issue to an authorised body about taking disciplinary or civil-law responsibility measures against the violator, or, if evidence of a crime is present, about initiation of criminal proceedings against such violator, while such submission shall be made not later than 3 (three) working days after such information is received.

4. Information about Insiders' Transactions

- 4.1. Members of the Board of Directors of the Company, collegiate executive body of the Company, or a person performing the functions of the sole executive body, including the managing organisation and its officials, shall disclose information about possessing the Company's securities to the Audit Committee of the Board of Directors of the Company.
- 4.2. Not later than the 3d day of the month following the reporting month, insiders shall provide the department exercising control over the use of confidential information with a written statement about the transactions made with the securities of the Company and (or) its affiliates over the reporting month, in accordance with the form of Appendix 1 to the present Regulation.
- 4.3. The requirements set out in Article 4.2 of the present Regulation shall also apply to insiders in those cases when the securities of the Company and (or) its affiliates have been given by them and (or) to them for trust management (except for the cases when insiders own the investment units of unit investment funds, the property of which includes the securities of the Company and (or) its affiliates).
- 4.4. The department exercising control over the use of insider information shall conduct an analysis of the possible use of insider information for the making of declared transactions and detect insiders' transactions which were not indicated in their statements, not later than the 15th day of the month following the reporting month, and submit information about all the transactions with the securities of the Company and its affiliates made by insiders to the Audit Committee of the Board of Directors.
- 4.5. The Audit Committee of the Board of Directors shall provide the Board of Directors with a Report about transactions with the securities of the Company and its affiliates, not later than the 20th day of the month following the reporting month.
- 4.6. The sole executive body of the Company shall report to the Board of Directors of the Company about the measures taken against the insiders which violated the requirements set out in the present Regulation.
- 4.7. Insiders' statements and the Report, issued in accordance with the requirements of the present Regulation, as well as insiders' lists are confidential. The Company's officials and members of the Board of Directors shall be responsible for the illegal use and distribution of this information

5. Responsibilities

- 5.1. For the unauthorised distribution and (or) use of insider information, the Company's insiders can be brought to disciplinary and (or) civil-law responsibility in accordance with the terms of their agreements with the Company and legislation in force, or to administrative and criminal responsibility in accordance with legislation in force.
- 5.2. The Company has the right to demand compensation of the damage caused by unauthorised use and distribution of insider information from the insiders guilty of such unauthorised actions.

5.3. The Company or shareholder (shareholders) of the Company possessing not less than 1 percent of the Company's outstanding shares, have the right to lodge a claim against a member of the Board of Directors of the Company, sole executive body of the Company, member of the Company's collegiate executive body, as well as the managing organisation or person for compensation of damage caused to the Company as a result of the unauthorised use or distribution of insider information by the defendant.