



Issuer Services DEPOSITARY RECEIPTS

December 16, 2008

Corporate Action

ATTENTION: International Research, Sales, Trading and Operations Staff

Change of Custodian (Revised Notice)

Change of Custodian (Revised Notice)	
Name:	Mosenergo (AO)
Country:	Russia
Symbol:	AOMOY P61954Q100 / 144A --- / Reg S
CUSIP Number:	037376308 61954Q100 / 144A 61954Q209 / Reg S
Exchange:	OTC Portal / 144A ---- / Reg S
Ratio:	1 ADS: 100 ORDs 1 ADS: 50 ORDs - 144A 1 ADS: 50 ORDs –Reg S

Notice is hereby given by The Bank of New York Mellon, as Depositary, pursuant to the Deposit Agreements for the above mentioned DR programs, dated as of July 9, 2008 for 144A and Reg S DR Programs and July 21, 1997 for the Level I DR program, among The Bank of New York, **OPEN JOINT-STOCK COMPANY OF ENERGY AND ELECTRIFICATION MOSENERGO** (Mosenergo) and owners and holders of Depositary Receipts, of the appointment of JSC VTB Bank ("VTB") as Custodian thereunder effective 90 DAYS AFTER NOTICE or on March 16, 2009. Thereafter all deposits and withdrawals of shares must take place through VTB and will no longer be permitted through ING Bank (Eurasia) on and after March 16, 2009.

Owners and HOLDERS should be aware that RUSSIAN INVESTMENTS, INCLUDING CUSTODY, SHARE OWNERSHIP AND Share REGISTRATION CONCEPTS, SYSTEMS AND PRACTICES create certain risks of loss that are not normally associated with investments in OTHER Securities Markets AND JURISDICTIONS.

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