



Interregional Distribution Grid Company of Centre,  
Public Joint-Stock Company  
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**MINUTES**  
of meeting of the Board of Directors of IDGC of Centre, PJSC  
(in the form of absent voting)

«28» April 2018

Moscow

No. 15/18

Form of the meeting: **absent voting.**

Total number of members of the Board of Directors: **11 people.**

Participants of the voting: **T.P. Dronova, O.Y. Isaev, Y.N. Mangarov, A.I. Pavlov, A.V. Rakov, M.M. Saukh, P.N. Snikkars, D.A. Spirin, R.A. Filkin, O.V. Shatokhina, A.V. Shevchuk.**

Members who did not provide questionnaires: **none.**

The quorum **is present.**

Date of the minutes: **28.04.2018.**

**AGENDA:**

1. On determination of cases (amounts) of property transactions, subject to prior approval by the Board of Directors of the Company.
2. On coordination of nominations for certain positions in the Executive Office of the Company, determined by the Board of Directors of the Company.
3. On the consent to enter into a deal, concluded between IDGC of Centre, PJSC and IEC Energoefficiency technologies, JSC, which is a related party transaction.
4. On purchase of placed certificated interest payable to bearer unconvertible Exchange-traded bonds of series BO-02 of IDGC of Centre, PJSC.

**Item 1. On determination of cases (amounts) of property transactions, subject to prior approval by the Board of Directors of the Company.**

**Decision:**

1. To establish that in accordance with subparagraphs c), d), e) of paragraph 40 of Art. 15.1 of the Articles of Association of IDGC of Centre, PJSC, the following decisions of the Company shall be subject to preliminary approval by the Board of Directors as to perform:

1.1. transactions (including several interrelated transactions) associated with the acquisition of, regardless of the book or market value:

1.1.1. electric power facilities<sup>1</sup>, in operation, remove out of service for repair or decommissioned, with the exception of:

- acquired at the expense of a fee for connection to grid facilities of the Company under contracts for implementation of grid connection under individual projects in accordance with technical conditions;
- included in accordance with the established procedure into the Company's investment program, the purchase price of which is 30 million rubles (without VAT) and less, while observing the Criteria for making decisions on projects for consolidation of electric grid assets, set out in items 2 - 10 of Appendix # 1 to this decision of the Board of Directors of the Company;

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<sup>1</sup> including facilities whose removal out of service for repair or decommissioning was carried out (processed) not in accordance with the established procedure

- acquired on a non-reimbursable basis, while observing the Criteria for making decisions on projects for consolidation of electric grid assets, set out in items 2-4, 6-10 of Appendix # 1 to this decision of the Board of Directors of the Company;
- purchased exclusively against debt repayment under contracts for operational and technological services through the conclusion of agreements on compensation, while observing the Criteria for making decisions on projects for consolidation of electric grid assets, set out in items 1-10 of Appendix # 1 to this decision of the Board of Directors of the Company.

1.1.2. items of immovable property not related to electric power facilities, regardless of the purpose of use (application), except for land lots:

- acquisition of which shall be in accordance with Articles 2 and 3 of Federal Law dated from October 25, 2001 # 137-FZ «On introduction of the Land Code of the Russian Federation»;
- acquisition of which shall be in accordance with investment projects on construction (reconstruction) of electric power facilities, including after their commissioning, with the inclusion of acquisition costs in the Company's Investment Program;

1.1.3. incomplete construction projects;

1.1.4. intangible assets.

1.2. transactions for a period of more than 5 years for transfer into temporary possession and use or temporary use of real estate, electric grid facilities or for temporary possession and use or temporary use of real property, the purpose of which is not transmission, distribution of electricity, in cases, if the book or market value of the transferred or received property exceeds 30 million rubles, except for cases of admission to temporary possession and use or temporary use:

- land plots for operation or for construction (reconstruction) of electric power facilities in accordance with investment projects, as well as land plots with real estate items of the Company;
- electric grid facilities implemented in accordance with paragraphs 6 to 8 of Article 8 of Federal Law of March 26, 2003 No. 35-FZ «On Electric Power Industry».

2. To instruct General Director of the Company:

2.1. To quarterly report to the Board of Directors on acquisition of electric power facilities, which do not require approval of the Board of Directors in accordance with paragraph 1 of this decision, providing information on the compliance of a transaction to the Criteria for making decisions on projects for consolidation of electric grid assets specified in Appendix # 1 to this decision of the Board of Directors of the Company. The report is submitted simultaneously with the report on the implementation of the Company's Investment Program.

2.2. To ensure the achievement of effects from implementation of transactions specified in paragraph 2.1. of this decision.

2.3. Upon a fact of the transaction, to submit for consideration by the Board of Directors simultaneously with the Report on execution of the Business Plan of the Company for the year following the year of the transaction the final analysis on the compliance of the transaction to the Criteria for making decisions on projects for consolidation of electric grid assets specified in Appendix # 1 to this decision of the Board of Directors of the Company.

3. To recognize the decision of the Board of Directors of IDGC of Centre, PJSC regarding item # 14 «On approval of cases (sizes) of deals with property subject to prior approval by the Board of Directors of the Company» of 30.11.2010 (Minutes of 30.11.2010 # 24/10) and regarding item # 3 «On determination of cases (amounts) of transactions, subject to prior approval by the Board of Directors of the Company» of 30.09.2015 (Minutes of 30.09.2015 # 20/15) to have lost force.

**Voting results:**

1. Tatiana Petrovna Dronova - «ABSTAINED»

2. Oleg Yuryevich Isaev - «FOR»
3. Yury Nikolayevich Mangarov - «FOR»
4. Alexey Igorevich Pavlov - «FOR»
5. Alexey Viktorovich Rakov - «FOR»
6. Maxim Mikhailovich Saukh - «FOR»
7. Pavel Nikolayevich Snikkars - «ABSTAINED»
8. Denis Alexandrovich Spirin - «ABSTAINED»
9. Roman Alexeyevich Filkin - «ABSTAINED»
10. Oxana Vladimirovna Shatokhina - «FOR»
11. Alexander Viktorovich Shevchuk - «ABSTAINED»

**Total:**

«FOR»	- «6»
«AGAINST»	- «0»
«ABSTAINED»	- «5»

**Decision is taken.**

**Item 2. On coordination of nominations for certain positions in the Executive Office of the Company, determined by the Board of Directors of the Company.**

**Decision:**

1. To agree upon the nomination of Sergey Andreevich Koval for the position of Deputy General Director of IDGC of Centre – Lipetskenergo division director.

**Voting results:**

1. Tatiana Petrovna Dronova - «FOR»
2. Oleg Yuryevich Isaev - «FOR»
3. Yury Nikolayevich Mangarov - «FOR»
4. Alexey Igorevich Pavlov - «FOR»
5. Alexey Viktorovich Rakov - «FOR»
6. Maxim Mikhailovich Saukh - «FOR»
7. Pavel Nikolayevich Snikkars - «FOR»
8. Denis Alexandrovich Spirin - «ABSTAINED»
9. Roman Alexeyevich Filkin - «ABSTAINED»
10. Oxana Vladimirovna Shatokhina - «FOR»
11. Alexander Viktorovich Shevchuk - «AGAINST»

**Total:**

«FOR»	- «8»
«AGAINST»	- «1»
«ABSTAINED»	- «2»

**Decision is taken.**

2. To agree upon the nomination of Evgeny Alexandrovich Golubchenko for the position of Deputy General Director of IDGC of Centre – Voronezhenergo division director.

**Voting results:**

1. Tatiana Petrovna Dronova - «FOR»
2. Oleg Yuryevich Isaev - «FOR»
3. Yury Nikolayevich Mangarov - «FOR»
4. Alexey Igorevich Pavlov - «FOR»
5. Alexey Viktorovich Rakov - «FOR»
6. Maxim Mikhailovich Saukh - «FOR»
7. Pavel Nikolayevich Snikkars - «FOR»
8. Denis Alexandrovich Spirin - «ABSTAINED»
9. Roman Alexeyevich Filkin - «ABSTAINED»

10. Oxana Vladimirovna Shatokhina - «FOR»  
11. Alexander Viktorovich Shevchuk - «AGAINST»

**Total:**

«FOR»	- «8»
«AGAINST»	- «1»
«ABSTAINED»	- «2»

**Decision is taken.**

**Item 3. On the consent to enter into a deal, concluded between IDGC of Centre, PJSC and IEC Energoefficiency technologies, JSC, which is a related party transaction.**

*In accordance with Article 81 of the Federal Law «On Joint Stock Companies» the deal, concluded between IDGC of Centre, PJSC and IEC Energoefficiency technologies, JSC, is a related party transaction of the controlling person of the Company – PJSC Rosseti, as the other controlled entity of PJSC Rosseti (indirectly - through IDGC of Centre and Volga Region, PJSC) - IEC Energoefficiency technologies, JSC, is a party to the transaction with IDGC of Centre, PJSC.*

**Decision:**

1. To determine that the cost of services of IEC Energoefficiency technologies, JSC under the agreement for the provision of compulsory energy inspection services for the needs of IDGC of Centre, PJSC between IDGC of Centre, PJSC and IEC Energoefficiency technologies, JSC, which is a related party transaction, is 187 815 834,29 (One hundred and eighty-seven million eight hundred fifteen thousand eight hundred and thirty-four) rubles 29 kopecks, including VAT (18%) 28 649 873,03 (Twenty-eight million six hundred forty-nine thousand eight hundred and seventy-three) rubles 03 kopecks.

2. To give consent for the transaction conclusion – the agreement for the provision of compulsory energy inspection services for the needs of IDGC of Centre, PJSC between IDGC of Centre, PJSC and IEC Energoefficiency technologies, JSC, which is a related party transaction (hereinafter - the Agreement), on the following essential conditions:

**Parties of the Agreement:**

«Customer» – Interregional Distribution Grid Company of Centre, Public Joint-Stock Company (IDGC of Centre, PJSC).

«Contractor» – IEC Energoefficiency technologies, Joint Stock Company (IEC Energoefficiency technologies, JSC).

**Subject of the Agreement:**

The Contractor undertakes, on instructions of the Customer, to provide services for the mandatory energy inspection of electric grid facilities, buildings and structures of IDGC of Centre, PJSC, in accordance with the Terms of Reference, and the Customer undertakes to accept these services and pay for them.

**Price of the Agreement:**

The cost of services of IEC Energoefficiency technologies, JSC, rendered under the Agreement, is 187 815 834,29 (One hundred and eighty-seven million eight hundred fifteen thousand eight hundred and thirty-four) rubles 29 kopecks, including VAT (18%) 28 649 873,03 (Twenty-eight million six hundred forty-nine thousand eight hundred and seventy-three) rubles 03 kopecks.

**Other material terms of the transaction:**

**Duration of the Agreement:**

The Agreement enters into force from the moment of its signing by both Parties and is valid until 24.11.2018, provided that the Parties completely fulfill their obligations under the Agreement.

**Term of rendering services under the Agreement:**

Term of rendering services under the Agreement - from the moment of signing the Agreement by both Parties until 24.11.2018.

**Persons related to the transaction, and grounds for relation:**

PJSC Rosseti is the controlling person of IDGC of Centre, PJSC, as the other controlled entity of PJSC Rosseti (indirectly - through IDGC of Centre and Volga Region, PJSC) - IEC Energoefficiency technologies, JSC, is a party to the transaction with IDGC of Centre, PJSC.

**Voting results:**

- |     |                                |               |
|-----|--------------------------------|---------------|
| 1.  | Tatiana Petrovna Dronova       | - «FOR»       |
| 2.  | Yury Nikolayevich Mangarov     | - «FOR»       |
| 3.  | Alexey Igorevich Pavlov        | - «FOR»       |
| 4.  | Alexey Viktorovich Rakov       | - «FOR»       |
| 5.  | Maxim Mikhailovich Saukh       | - «FOR»       |
| 6.  | Pavel Nikolayevich Snikkars    | - «ABSTAINED» |
| 7.  | Denis Alexandrovich Spirin     | - «AGAINST»   |
| 8.  | Roman Alexeyevich Filkin       | - «AGAINST»   |
| 9.  | Oxana Vladimirovna Shatokhina  | - «FOR»       |
| 10. | Alexander Viktorovich Shevchuk | - «ABSTAINED» |

**Total:**

«FOR»	- «6»
«AGAINST»	- «2»
«ABSTAINED»	- «2»

*Member of the Board of Directors of the Company, O.Y. Isaev, did not take part in the voting on this item as recognized as a dependent director in accordance with paragraph 3 of Article 83 of the Federal Law «On Joint Stock Companies».*

**Decision is taken.**

**Item 4. On purchase of placed certificated interest payable to bearer unconvertible Exchange-traded bonds of series BO-02 of IDGC of Centre, PJSC.**

**Decision:**

1. To purchase certificated interest payable to bearer unconvertible Exchange-traded bonds of series BO-02 with obligatory centralised storage of IDGC of Centre, PJSC (hereinafter – the Issuer) (identification number of the issue 4B02-02-10214-A dated from 25.06.2013), placed by public offering (hereinafter – the Bonds), by agreement with their owners on the basis of the Public Irrevocable Offer (Appendix # 2 to this decision) (hereinafter – the Offer) with the possibility of their subsequent circulation in accordance with clause 10.2 of the Decision on the issue of securities approved by the decision of the Board of Directors of IDGC of Centre, PJSC on 15.05.2013 (Minutes No. 12/13 of 20.05.2013), taking into account changes in the Decision on the issue of securities approved by the decision of the Board of Directors of IDGC of Centre, PJSC on 15.09.2014 (Minutes No. 20/14 of 18.09.2014) (hereinafter – the Decision on the issue of the Bonds).
2. To approve the following parameters for purchasing the Bonds:
  - the number of the Bonds purchased under the Offer: up to 5 000 000 (Five million) pieces inclusive;
  - the procedure for acquiring bonds, including the procedure for the issuer to send a proposal for the purchase of bonds, the procedure and deadline for the acceptance of such an offer by bondholders: as specified in the Public Irrevocable Offer, which is the Appendix to this decision;
  - the period of putting the Bonds under the Offer – consists of the date of the beginning of the period of putting the Bonds under the Offer, the date of the end of the period of putting the Bonds under the Offer and the time of the period of putting the Bonds under the Offer;
  - the date of the beginning of the period of putting the Bonds under the Offer – 15.05.2018;

- the end date of the period for the presentation of the Bonds under the Offer – 21.05.2018 (inclusive);
- the time of the Period of putting the Bonds under the Offer – from 9:00 am to 5:00 pm Moscow time;
- the date of acquisition under the Offer – 22.05.2018;
- the purchase price of the Bonds is defined as the sum of the following two values:
  - 1) 100 (One hundred) percent of the nominal value of the Bonds;
  - 2) accumulated coupon yield on the Bonds calculated on the date of acquisition under the Offer in accordance with the procedure determined by the Decision on the issue of the Bonds;
- currency in which the Bonds are purchased: rubles of the Russian Federation;
- form of payment: funds transferred in a non-cash order;
- full and abbreviated company names, the location of the agent for purchasing the Bonds by agreement with their owners; the number, date of issue and period of validity of a license for brokerage activities, the authority that issued the license:
  - full company name: Gazprombank (Joint Stock Company);
  - abbreviated company name – GPB Bank (JSC);
  - location: Moscow.
  - license for brokerage activities № 177-04229-100000 dated from 27.12.2000, issued by the FCSM of Russia without limitation of the validity period.

**Voting results:**

- |     |                                |         |
|-----|--------------------------------|---------|
| 1.  | Tatiana Petrovna Dronova       | - «FOR» |
| 2.  | Oleg Yuryevich Isaev           | - «FOR» |
| 3.  | Yury Nikolayevich Mangarov     | - «FOR» |
| 4.  | Alexey Igorevich Pavlov        | - «FOR» |
| 5.  | Alexey Viktorovich Rakov       | - «FOR» |
| 6.  | Maxim Mikhailovich Saukh       | - «FOR» |
| 7.  | Pavel Nikolayevich Snikkars    | - «FOR» |
| 8.  | Denis Alexandrovich Spirin     | - «FOR» |
| 9.  | Roman Alexeyevich Filkin       | - «FOR» |
| 10. | Oxana Vladimirovna Shatokhina  | - «FOR» |
| 11. | Alexander Viktorovich Shevchuk | - «FOR» |

**Total:**

«FOR»	- «11»
«AGAINST»	- «0»
«ABSTAINED»	- «0»

**Decision is taken.**

**Appendices:**

1. The Criteria for making decisions on projects for consolidation of electric grid assets (Appendix # 1).
2. The Public Irrevocable Offer to purchase certificated interest payable to bearer unconvertible Exchange-traded bonds of series BO-02 with obligatory centralised storage of IDGC of Centre, PJSC (identification number of the issue 4B02-02-10214-A dated from 25.06.2013) (Appendix # 2).

**Chairperson of the Board of Directors  
of IDGC of Centre, PJSC**

**Y.N. Mangarov**

**Corporate Secretary  
of IDGC of Centre, PJSC**

**S.V. Lapinskaya**