



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)

«11» December 2017

Moscow

No. 27/17

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: **12.12.2017.**

AGENDA:

1. On consideration of the report of General Director of the Company «On the execution in 3Q 2017 of the Action Plan for the preparation of power grid facilities of IDGC of Centre, PJSC for the 2018 World Cup and the 2017 Confederations Cup».
2. On consideration of the report of General Director of the Company «On provision of insurance coverage in 3Q 2017».
3. On the recognition of Alexander Viktorovich Shevchuk, a member of the Board of Directors of IDGC of Centre, an independent director.
4. On approval of scenario conditions for formation of the Business Plan of IDGC of Centre, PJSC for 2018 and forecast indicators for 2019-2022.

Item 1: On consideration of the report of General Director of the Company «On the execution in 3Q 2017 of the Action Plan for the preparation of power grid facilities of IDGC of Centre, PJSC for the 2018 World Cup and the 2017 Confederations Cup».

Decision:

To take into consideration the report of General Director of the Company «On the execution in 3Q 2017 of the Action Plan for the preparation of power grid facilities of IDGC of Centre, PJSC for the 2018 World Cup and the 2017 Confederations Cup» in accordance with Appendix # 1 to this decision of the Board of Directors of the Company.

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. Denis Alexandrovich Spirin | - «ABSTAINED» |
| 8. Roman Alexeyevich Filkin | - «ABSTAINED» |
| 9. Oxana Vladimirovna Shatokhina | - «FOR» |
| 10. Alexander Viktorovich Shevchuk | - «FOR» |

Total:

«FOR»	- «8»
«AGAINST»	- «0»
«ABSTAINED»	- «2»

Decision is taken.**Item 2: On consideration of the report of General Director of the Company «On provision of insurance coverage in 3Q 2017».****Decision:**

To take into consideration the report of General Director of the Company on the provision of insurance coverage in 3Q 2017 in accordance with Appendix # 2 to this decision of the Board of Directors of the Company.

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 - «FOR»

Total:

«FOR»	- «9»
«AGAINST»	- «0»
«ABSTAINED»	- «2»

Decision is taken.**Item 3: On the recognition of Alexander Viktorovich Shevchuk, a member of the Board of Directors of IDGC of Centre, an independent director.****Decision:**

1. To approve the results of the assessment conducted by the Company's Personnel and Remuneration Committee on 24.10.2017 (Minutes # 12/17) of the compliance of the member of the Board of Directors of the Company, Alexander Viktorovich Shevchuk, with the independence criteria set out in the Listing Rules of PJSC Moscow Exchange (Appendix 4.1) (hereinafter referred to as the Rules), in accordance with Appendix # 3 to this decision of the Board of Directors of the Company.

2. To note that the decision to recognize the member of the Board of Directors A.V. Shevchuk as an independent director is motivated, is exceptional.

3. To establish that the criteria of relation of A.V. Shevchuk with a significant counterparty of the Company, a competitor of the Company and with the state (the Russian Federation, a subject of the Russian Federation) or a municipal entity have not been revealed.

4. Guided by Articles 109-110 of the Bank of Russia's Corporate Governance Code and Paragraph 2 of Section 2.19 of Appendix 2, Appendix 4.1 to the Rules, to recognize Alexander Viktorovich Shevchuk as an independent director despite his formal criteria of relation:

– with the Company: A.V. Shevchuk holds the position of a member of the Board of Directors in organizations controlled by PJSC Rosseti (the entity controlling the Company): IDGC of Centre and Volga Region, IDGC of Urals, IDGC of North-West;

– with the significant shareholder of the Company: he is a member of the Board of Directors in more than two legal entities controlled by the substantial shareholder of the Company (PJSC Rosseti), as well as a person controlling the significant shareholder of the Company (the Russian Federation):

- A.V. Shevchuk holds the position of a member of the Board of Directors in IDGC of Centre, IDGC of Centre and Volga Region, IDGC of Urals, IDGC of North-West - legal entities controlled by PJSC Rosseti - the significant shareholder of the Company;

- A.V. Shevchuk holds the position of a member of the Board of Directors in PJSC "TGC-1", PJSC "OGK-2", being under the indirect control of the Russian Federation.

5. To recognize that such relation with the Company and with the substantial shareholder of the Company is formal and does not affect the ability of A.V. Shevchuk to represent independent, objective and honest judgments, decisions made by him, his work in the Board of Directors of the Company, proceeding from the following:

5.1. A.V. Shevchuk was nominated as a candidate to the Board of Directors of the Company and also supported by votes of the non-controlling shareholder of the Company at the general meeting of shareholders of the Company. This shareholder is not a significant shareholder, and a person controlled by PJSC "Rosseti".

5.2. Experience in the boards of directors of energy companies, deep knowledge of the specifics of the work of the Company, its organizational structure, understanding of business processes, possession of necessary professional competencies in the field of protecting the rights and legitimate interests of shareholders and investors, using the best practices of corporate governance, operating and investment efficiency make the experience of A.V. Shevchuk significant for the Company;

5.3. During his time in the Board of Directors of the Company A.V. Shevchuk:

- was a member of the Personnel Committee, the Strategy and Development Committee, Chairman of the Audit Committee and the Grid Connection Committee, took part in all meetings of the Board of Directors and meetings of the said Committees;

- faithfully performed the functions of a member of the Board of Directors, members of the Committees under the Board of Directors of the Company, during the preparation for the meetings he asked for additional information and explanations, demanded from the management a response to difficult and critical questions, in some cases sent a dissenting opinion on the agenda issues;

- in the performance of his duties he demonstrated independent behaviour, critical attitude and existence of objective judgments, took decisions that were directed not at the interests of certain groups of shareholders, third parties or the management, but at the interests of the Company itself in accordance with its development strategy;

5.4. A.V. Shevchuk, holding the main position in the nonprofit organization Association of Institutional Investors, represents the interests of all shareholders, has a generally recognized reputation, including among investors, that testifies to his ability to independently form a nonbiased position.

6. To recommend A.V. Shevchuk:

6.1. to refrain from committing acts, as a result of which he may cease to be independent;

6.2. immediately to notify the Board of Directors of the Company in the event of circumstances, as a result of which he ceases to be independent.

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» |

Total:

«FOR»	- «10»
«AGAINST»	- «0»
«ABSTAINED»	- «0»

Decision is taken.

In accordance with the methodological recommendations of PJSC Moscow Exchange, A.V. Shevchuk abstained from voting on the question of recognizing his candidacy as an independent director.

Item 4: On approval of scenario conditions for formation of the Business Plan of IDGC of Centre, PJSC for 2018 and forecast indicators for 2019-2022.

Decision:

To approve the scenario conditions for formation of the Business Plan of IDGC of Centre, PJSC for 2018 and forecast indicators for 2019-2022 in accordance with Appendices # 4, 5 to this decision of the Board of Directors of the Company.

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 | - «AGAINST» |
| 8. | Denis Alexandrovich Spirin | - «AGAINST» |
| 9. | Roman Alexeyevich Filkin | - «AGAINST» |
| 10. | Oxana Vladimirovna Shatokhina | - «FOR» |
| 11. | Alexander Viktorovich Shevchuk | - «AGAINST» |

Total:

«FOR»	- «6»
«AGAINST»	- «4»
«ABSTAINED»	- «1»

Decision is taken.

Appendices:

1. The report «On the execution in 3Q 2017 of the Action Plan for the preparation of power grid facilities of IDGC of Centre, PJSC for the 2018 World Cup and the 2017 Confederations Cup» (Appendix # 1).
2. The report «On provision of insurance coverage in 3Q 2017» (Appendix # 2).
3. The results of the assessment conducted by the Personnel and Remuneration Committee on 24.10.2017 (Minutes # 12/17) of the compliance of the member of the Board of Directors of the Company, Alexander Viktorovich Shevchuk, with the independence criteria set out in the Listing Rules of PJSC Moscow Exchange (Appendix # 3).
4. The scenario conditions for formation of the Business Plan of IDGC of Centre, PJSC for 2018 and forecast indicators for 2019-2022 (Appendices ## 4-5).

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

Y.N. Mangarov

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

S.V. Lapinskaya