



IDGC OF CENTRE

"INTERREGIONAL DISTRIBUTION GRID COMPANY OF CENTRE", JOINT-STOCK COMPANY

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MINUTES

of meeting of the Board of Directors of IDGC of Centre
(in the form of absent voting)

«29» May 2014

Moscow

No. 13/14

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

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

Participants of the voting: **S.A. Arkhipov, A.M. Branis, V.A. Goncharov, S.A. Demin, M.V. Kaloeva, A.V. Molsky, O.Y. Isaev, M.M. Saukh, R.A. Filkin, O.V. Shatokhina, A.V. Shevchuk.**

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

The quorum is **present.**

Absence of objections concerning the materials and draft resolutions from V.G. Korolev, the observer of the Federal Antimonopoly Service of the Russian Federation, was taken into account at drawing up of the minutes.

Date of the minutes: **02.06.2014.**

AGENDA:

1. On approval of the Schedule of activities of IDGC of Centre to reduce overdue accounts receivable for the services of electric power transmission and settlement of disputes established by 01.04.2014.
2. On approval of nominations of Insurers of IDGC of Centre.
3. On approval of the agreement to provide operation and maintenance of electric grid equipment, concluded between IDGC of Centre (IDGC of Centre - Yarenergo division) and OJSC «YarEGC», which is a related party transaction.
4. On approval of the agreement to perform repair work and operation and maintenance of electric grid equipment, concluded between IDGC of Centre (IDGC of Centre - Yarenergo division) and OJSC «YarEGC», which is a related party transaction.
5. On approval of the adjusted Procurement Plan of IDGC of Centre for 2014.
6. Commercial secret.
7. Commercial secret.
8. On determination of the position of IDGC of Centre regarding the agenda items of a meeting of the Board of Directors and Annual General Meeting of Shareholders of JSC «Energetik»:
 - 8.1. On approval of the report of General Director of the Company «On execution of the target values of annual and quarterly key performance indicators in 4Q 2013 and in 2013».
 - 8.2. On approval of the report of General Director of the Company «On execution of the Business Plan of the Company in 4Q 2013 and in 2013».
 - 8.3. On the distribution of profit (including dividend payment) and losses of JSC «Energetik» following the results of fiscal year 2013.
 - 8.4. Recommendations regarding the amount of dividends on shares and their payment procedure.

- 8.5. Election of members of the Board of Directors of JSC “Energetik”.
- 8.6. Election of members of the Audit Commission of JSC “Energetik”.
9. On determination of the position of IDGC of Centre regarding the agenda items of a meeting of the Board of Directors and Annual General Meeting of Shareholders of JSC “Yargorelectroset”:
 - 9.1. On approval of the report of Director of the Company «On execution of the target values of annual and quarterly key performance indicators in 4Q 2013 and in 2013».
 - 9.2. On approval of the report of Director of the Company «On execution of the Business Plan (including the Investment Program) of the Company in 4Q 2013 and in 2013».
 - 9.3. On the distribution of profit (including dividend payment) and losses of JSC “Yargorelectroset” following the results of fiscal year 2013.
 - 9.4. Recommendations regarding the amount of dividends on shares and their payment procedure.
 - 9.5. Election of members of the Board of Directors of JSC “Yargorelectroset”.
 - 9.6. Election of members of the Audit Commission of JSC “Yargorelectroset”.
10. On the nomination of the Auditor of JSC “Yargorelectroset” by the Company.
11. On consideration of the report of General Director of the Company «On provision of insurance coverage in 1Q 2014, including the performance of the Company's contractors' obligations under the risk insurance».
12. On consideration of the information of the Reliability Committee of the Board of Directors of IDGC of Centre «On the state of the fixed assets of energy facilities in 1Q 2014».
13. On consideration of the report of General Director of the Company «On the results of operation through the autumn-winter period 2013-2014 by the Company».
14. On termination of the participation of IDGC of Centre in OJSC «Smolensk Energy Repair Company».
15. On approval of an internal document of the Company: Standard of business planning of IDGC of Centre.
16. On consideration of the report of General Director «On implementation of the assignment of the Board of Directors dated 14.03.2014 (Minutes # 06/14 of 17.03.2014)».
17. On approval of the agreement for the provision of services to perform development work «Development of technical solutions by combining the traditional facilities of distribution grids with the charging infrastructure», concluded between IDGC of Centre and JSC «FGC UES STC», which is a related party transaction.
18. On approval of the agreement to perform emergency and restoration operations, concluded between IDGC of Centre and JSC «FGC UES», which is a related party transaction.
19. On approval of the agreement to perform emergency and restoration operations, concluded between IDGC of Centre and IDGC of Centre and Volga Region, which is a related party transaction.
20. On approval of the agreement to perform emergency and restoration operations, concluded between IDGC of Centre and OJSC «Electrogridservice UNPG», which is a

related party transaction.

21. On determination of the Company's priority areas of activity: on certification of equipment, materials and systems at the Company's facilities.
22. On approval of an agreement for the provision of services for the «All-Russian competition for repair and maintenance of distribution 0.4 - 10 kV networks of national power grids of the states - participants of the CIS», concluded between IDGC of Centre and IDGC of Volga, which is a related party transaction.
23. On reduction of administrative and management costs.

Item 1. On approval of the Schedule of activities of IDGC of Centre to reduce overdue accounts receivable for the services of electric power transmission and settlement of disputes established by 01.04.2014.

Decision:

To approve the Schedule of activities of IDGC of Centre to reduce overdue accounts receivable for the services of electric power transmission and settlement of disputes established by 01.04.2014, in accordance with Appendix # 1 to this decision of the Board of Directors of the Company.

Voting results:

- | | |
|---|---------------|
| 1. Sergey Alexandrovich Arkhipov | - «FOR» |
| 2. Alexander Markovich Branis | - «FOR» |
| 3. Valery Anatolyevich Goncharov | - «FOR» |
| 4. Sergey Alexandrovich Demin | - «FOR» |
| 5. Oleg Yuryevich Isaev | - «FOR» |
| 6. Madina Valeryevna Kaloeva | - «ABSTAINED» |
| 7. Alexey Valeryevich Molsky | - «FOR» |
| 8. Maxim Mikhailovich Saukh | - «FOR» |
| 9. Roman Alexeyevich Filkin | - «FOR» |
| 10. Oxana Vladimirovna Shatokhina | - «FOR» |
| 11. Alexander Viktorovich Shevchuk | - «FOR» |

Total:

«FOR»	- «10»
«AGAINST»	- «0»
«ABSTAINED»	- «1»

Decision is taken.

Item 2. On approval of nominations of Insurers of IDGC of Centre.

Decision:

To approve the following nominations as Insurers of the Company:

Type of insurance	Insurance company	Period of insurance
Personal accident and sickness insurance	AlfaStrakhovanie	01.04.2014-30.04.2014
Voluntary insurance of motor vehicles («Comprehensive Insurance»)	AlfaStrakhovanie	15.05.2014-14.05.2015

Voting results:

- | | |
|---|---------|
| 1. Sergey Alexandrovich Arkhipov | - «FOR» |
| 2. Alexander Markovich Branis | - «FOR» |
| 3. Valery Anatolyevich Goncharov | - «FOR» |
| 4. Sergey Alexandrovich Demin | - «FOR» |

- | | |
|---|---------|
| 5. Oleg Yuryevich Isaev | - «FOR» |
| 6. Madina Valeryevna Kaloeva | - «FOR» |
| 7. Alexey Valeryevich Molsky | - «FOR» |
| 8. Maxim Mikhailovich Saukh | - «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.

Item 3. On approval of the agreement to provide operation and maintenance of electric grid equipment, concluded between IDGC of Centre (IDGC of Centre - Yarenergo division) and OJSC «YarEGC», which is a related party transaction.

Decision:

To defer consideration of the item at a later date.

Voting results:

The following members of the Board of Directors of IDGC of Centre did not take part in the voting on this item:

- S.A. Arkhipov, O.Y. Isaev, recognized as dependent directors in accordance with paragraph 3 of Article 83 of the Federal Law «On Joint Stock Companies».

- | | |
|--|---------|
| 1. Alexander Markovich Branis | - «FOR» |
| 2. Valery Anatolyevich Goncharov | - «FOR» |
| 3. Sergey Alexandrovich Demin | - «FOR» |
| 4. Madina Valeryevna Kaloeva | - «FOR» |
| 5. Alexey Valeryevich Molsky | - «FOR» |
| 6. Maxim Mikhailovich Saukh | - «FOR» |
| 7. Roman Alexeyevich Filkin | - «FOR» |
| 8. Oxana Vladimirovna Shatokhina | - «FOR» |
| 9. Alexander Viktorovich Shevchuk | - «FOR» |

Total:

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

Decision is taken.

Item 4. On approval of the agreement to perform repair work and operation and maintenance of electric grid equipment, concluded between IDGC of Centre (IDGC of Centre - Yarenergo division) and OJSC «YarEGC», which is a related party transaction.

Decision:

To defer consideration of the item at a later date.

Voting results:

The following members of the Board of Directors of IDGC of Centre did not take part in the voting on this item:

- S.A. Arkhipov, O.Y. Isaev, recognized as dependent directors in accordance with paragraph 3 of Article 83 of the Federal Law «On Joint Stock Companies».

- | | |
|---|---------|
| 1. Alexander Markovich Branis | - «FOR» |
| 2. Valery Anatolyevich Goncharov | - «FOR» |

- | | |
|--|---------|
| 3. Sergey Alexandrovich Demin | - «FOR» |
| 4. Madina Valeryevna Kaloeva | - «FOR» |
| 5. Alexey Valeryevich Molsky | - «FOR» |
| 6. Maxim Mikhailovich Saukh | - «FOR» |
| 7. Roman Alexeyevich Filkin | - «FOR» |
| 8. Oxana Vladimirovna Shatokhina | - «FOR» |
| 9. Alexander Viktorovich Shevchuk | - «FOR» |

Total:

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

Decision is taken.

Item 5. On approval of the adjusted Procurement Plan of IDGC of Centre for 2014.

Decision:

To approve the adjusted Procurement Plan of IDGC of Centre for 2014 in accordance with Appendix # 2 to this decision of the Board of Directors of the Company.

Voting results:

- | | |
|---|---------------|
| 1. Sergey Alexandrovich Arkhipov | - «FOR» |
| 2. Alexander Markovich Branis | - «ABSTAINED» |
| 3. Valery Anatolyevich Goncharov | - «FOR» |
| 4. Sergey Alexandrovich Demin | - «FOR» |
| 5. Oleg Yuryevich Isaev | - «FOR» |
| 6. Madina Valeryevna Kaloeva | - «ABSTAINED» |
| 7. Alexey Valeryevich Molsky | - «FOR» |
| 8. Maxim Mikhailovich Saukh | - «FOR» |
| 9. Roman Alexeyevich Filkin | - «ABSTAINED» |
| 10. Oxana Vladimirovna Shatokhina | - «FOR» |
| 11. Alexander Viktorovich Shevchuk | - «ABSTAINED» |

Total:

«FOR»	- «7»
«AGAINST»	- «0»
«ABSTAINED»	- «4»

Decision is taken.

Item 6. Commercial secret.

Decision is taken.

Item 7. Commercial secret.

Decision is taken.

Item 8. On determination of the position of IDGC of Centre regarding the agenda items of a meeting of the Board of Directors and Annual General Meeting of Shareholders of JSC “Energetik”:

8.1. On approval of the report of General Director of the Company «On execution of the target values of annual and quarterly key performance indicators in 4Q 2013 and in 2013».

8.2. On approval of the report of General Director of the Company «On execution of the Business Plan of the Company in 4Q 2013 and in 2013».

8.3. On the distribution of profit (including dividend payment) and losses of JSC “Energetik” following the results of fiscal year 2013.

8.4. Recommendations regarding the amount of dividends on shares and their payment procedure.

8.5. Election of members of the Board of Directors of JSC “Energetik”.

8.6. Election of members of the Audit Commission of JSC “Energetik”.

Decision:

8.1. To assign representatives of IDGC of Centre at the meeting of the Board of Directors of JSC “Energetik” regarding the item «On approval of the report of General Director of the Company «On execution of the target values of annual and quarterly key performance indicators in 4Q 2013 and in 2013»» to vote «FOR»:

To approve the report of General Director of the Company «On execution of the target values of annual and quarterly key performance indicators in 4Q 2013 and in 2013» in accordance with the Appendix.

Voting results:

1. Sergey Alexandrovich Arkhipov	- «FOR»
2. Alexander Markovich Branis	- «ABSTAINED»
3. Valery Anatolyevich Goncharov	- «FOR»
4. Sergey Alexandrovich Demin	- «FOR»
5. Oleg Yuryevich Isaev	- «FOR»
6. Madina Valeryevna Kaloeva	- «ABSTAINED»
7. Alexey Valeryevich Molsky	- «FOR»
8. Maxim Mikhailovich Saukh	- «FOR»
9. Roman Alexeyevich Filkin	- «ABSTAINED»
10. Oxana Vladimirovna Shatokhina	- «FOR»
11. Alexander Viktorovich Shevchuk	- «FOR»

Total:

«FOR»	- «8»
«AGAINST»	- «0»
«ABSTAINED»	- «3»

Decision is taken.

8.2. To assign representatives of IDGC of Centre at the meeting of the Board of Directors of JSC “Energetik” regarding the item «On approval of the report of General Director of the Company «On execution of the Business Plan of the Company in 4Q 2013 and in 2013»» to vote «FOR»:

1. To take into consideration the report of General Director of the Company «On execution of the Business Plan of the Company in 4Q 2013 and in 2013» in accordance with the Appendix.

2. To note the failure to perform the indicator "Net profit (loss)" following the results of 2013 (644 thousand RUB as planned, 52 thousand RUB in fact).

Voting results:

1. Sergey Alexandrovich Arkhipov	- «FOR»
2. Alexander Markovich Branis	- «ABSTAINED»
3. Valery Anatolyevich Goncharov	- «FOR»
4. Sergey Alexandrovich Demin	- «FOR»
5. Oleg Yuryevich Isaev	- «FOR»
6. Madina Valeryevna Kaloeva	- «ABSTAINED»
7. Alexey Valeryevich Molsky	- «FOR»
8. Maxim Mikhailovich Saukh	- «FOR»
9. Roman Alexeyevich Filkin	- «ABSTAINED»
10. Oxana Vladimirovna Shatokhina	- «FOR»
11. Alexander Viktorovich Shevchuk	- «FOR»

Total:

«FOR»	- «8»
«AGAINST»	- «0»
«ABSTAINED»	- «3»

Decision is taken.

8.3. To assign representatives of IDGC of Centre regarding the item of the agenda of the Annual General Meeting of the Shareholders of JSC “Energetik” «On the distribution of profit (including dividend payment) and losses of the Company following the results of fiscal year 2013» to vote «FOR»:

To approve the following distribution of profit (losses) of the Company following the results of fiscal year 2013:

Name	(thousand RUB)
Retained earnings (loss) for the reporting period:	52
To be distributed to: Reserve fund	3
Profit for development	35
Dividends	14
Repayment of losses of previous years	-

Voting results:

- Sergey Alexandrovich Arkhipov** - «FOR»
- Alexander Markovich Branis** - «ABSTAINED»
- Valery Anatolyevich Goncharov** - «FOR»
- Sergey Alexandrovich Demin** - «FOR»
- Oleg Yuryevich Isaev** - «FOR»
- Madina Valeryevna Kaloeva** - «ABSTAINED»
- Alexey Valeryevich Molsky** - «FOR»
- Maxim Mikhailovich Saukh** - «FOR»
- Roman Alexeyevich Filkin** - «ABSTAINED»
- Oxana Vladimirovna Shatokhina** - «FOR»
- Alexander Viktorovich Shevchuk** - «FOR»

Total:

«FOR»	- «8»
«AGAINST»	- «0»
«ABSTAINED»	- «3»

Decision is taken.

8.4. To assign representatives of IDGC of Centre at the meeting of the Board of Directors of JSC “Energetik” regarding the item «Recommendations regarding the amount of dividends on shares and their payment procedure» to vote «FOR»:

To recommend to the Annual General Meeting of Shareholders to take the following decision:

1. To pay dividends on common stocks of the Company following the results of 2013 in the amount of 0,0009 rubles per ordinary share of the Company in cash.

2. The dividend payment period to a nominal holder and a beneficial owner being a professional securities market participant is no more than 10 working days, to other registered shareholders - 25 working days from the record date of the list of persons entitled to receive dividends.

3. To define the record date of the list of persons entitled to receive dividends - 11 July 2014.

Voting results:

- Sergey Alexandrovich Arkhipov** - «FOR»
- Alexander Markovich Branis** - «ABSTAINED»

3. **Valery Anatolyevich Goncharov** - «FOR»
4. **Sergey Alexandrovich Demin** - «FOR»
5. **Oleg Yuryevich Isaev** - «FOR»
6. **Madina Valeryevna Kaloeva** - «ABSTAINED»
7. **Alexey Valeryevich Molsky** - «FOR»
8. **Maxim Mikhailovich Saukh** - «FOR»
9. **Roman Alexeyevich Filkin** - «ABSTAINED»
10. **Oxana Vladimirovna Shatokhina** - «FOR»
11. **Alexander Viktorovich Shevchuk** - «FOR»

Total:

«FOR»	- «8»
«AGAINST»	- «0»
«ABSTAINED»	- «3»

Decision is taken.

8.5. To assign representatives of IDGC of Centre regarding the item of the agenda of the Annual General Meeting of the Shareholders of JSC “Energetik” «Election of members of the Board of Directors of JSC “Energetik”» to vote «FOR»:

«To elect the following members to the Board of Directors of JSC “Energetik”:

Item #	Full name	Title
1.	Alina Khandadashevna Akhmedova	Legal Director of IDGC of Centre
2.	Inna Vitalyevna Gromova	Deputy General Director for Human Resources and Organizational Design of IDGC of Centre
3.	Dmitry Alexandrovich Menelyuk	Head of Department for property management and consolidation of electric grid assets of IDGC of Centre
4.	Olga Alexandrovna Kharchenko	Director of Corporate Governance – Head of corporate governance and interaction with shareholders Department
5.	Sergey Yuryevich Nasyrov	Chief expert of Securities Section of Corporate Governance and Shareholder and Investor Relations Department of JSC Russian Grids

Voting results:

1. **Sergey Alexandrovich Arkhipov** - «FOR»
2. **Alexander Markovich Branis** - «ABSTAINED»
3. **Valery Anatolyevich Goncharov** - «FOR»
4. **Sergey Alexandrovich Demin** - «FOR»
5. **Oleg Yuryevich Isaev** - «FOR»
6. **Madina Valeryevna Kaloeva** - «ABSTAINED»
7. **Alexey Valeryevich Molsky** - «FOR»
8. **Maxim Mikhailovich Saukh** - «FOR»
9. **Roman Alexeyevich Filkin** - «ABSTAINED»
10. **Oxana Vladimirovna Shatokhina** - «FOR»
11. **Alexander Viktorovich Shevchuk** - «FOR»

Total:

«FOR»	- «8»
«AGAINST»	- «0»
«ABSTAINED»	- «3»

Decision is taken.

8.6. To assign representatives of IDGC of Centre regarding the item of the agenda of the Annual General Meeting of the Shareholders of JSC “Energetik” «Election of members of the Audit Commission of JSC “Energetik”» to vote «FOR»:

«To elect the following members to the Audit Commission of JSC “Energetik”:

Item #	Full name	Title
1.	Nina Petrovna Zavatskaya	Chief Expert of Section for audit and expertise of Internal Audit and Risk Management Department of IDGC of Centre
2.	Natalia Mikhailovna Novikova	Head of Section for audit and expertise of Internal Audit and Risk Management Department of IDGC of Centre
3.	Vladimir Vladimirovich Ozhkalo	Director of Security Department of IDGC of Centre

Voting results:

- | | |
|---|---------------|
| 1. Sergey Alexandrovich Arkhipov | - «FOR» |
| 2. Alexander Markovich Branis | - «ABSTAINED» |
| 3. Valery Anatolyevich Goncharov | - «FOR» |
| 4. Sergey Alexandrovich Demin | - «FOR» |
| 5. Oleg Yuryevich Isaev | - «FOR» |
| 6. Madina Valeryevna Kaloeva | - «ABSTAINED» |
| 7. Alexey Valeryevich Molsky | - «FOR» |
| 8. Maxim Mikhailovich Saukh | - «FOR» |
| 9. Roman Alexeyevich Filkin | - «ABSTAINED» |
| 10. Oxana Vladimirovna Shatokhina | - «FOR» |
| 11. Alexander Viktorovich Shevchuk | - «FOR» |

Total:

«FOR»	- «8»
«AGAINST»	- «0»
«ABSTAINED»	- «3»

Decision is taken.

Item 9. On determination of the position of IDGC of Centre regarding the agenda items of a meeting of the Board of Directors and Annual General Meeting of Shareholders of JSC “Yargorelectroset”:

9.1. On approval of the report of Director of the Company «On execution of the target values of annual and quarterly key performance indicators in 4Q 2013 and in 2013».

9.2. On approval of the report of Director of the Company «On execution of the Business Plan (including the Investment Program) of the Company in 4Q 2013 and in 2013».

9.3. On the distribution of profit (including dividend payment) and losses of JSC “Yargorelectroset” following the results of fiscal year 2013.

9.4. Recommendations regarding the amount of dividends on shares and their payment procedure.

9.5. Election of members of the Board of Directors of JSC “Yargorelectroset”.

9.6. Election of members of the Audit Commission of JSC “Yargorelectroset”.

Decision:

9.1. To assign representatives of IDGC of Centre at the meeting of the Board of Directors of JSC “Yargorelectroset” regarding the item «On execution of the target values of annual and quarterly key performance indicators in 4Q 2013 and in 2013» to vote «FOR»:

To approve the report of Director of the Company «On execution of the target values of annual and quarterly key performance indicators in 4Q 2013 and in 2013» in accordance with the Appendix.

Voting results:

- | | |
|---|---------------|
| 1. Sergey Alexandrovich Arkhipov | - «FOR» |
| 2. Alexander Markovich Branis | - «ABSTAINED» |

3. **Valery Anatolyevich Goncharov** - «FOR»
4. **Sergey Alexandrovich Demin** - «FOR»
5. **Oleg Yuryevich Isaev** - «FOR»
6. **Madina Valeryevna Kaloeva** - «ABSTAINED»
7. **Alexey Valeryevich Molsky** - «FOR»
8. **Maxim Mikhailovich Saukh** - «FOR»
9. **Roman Alexeyevich Filkin** - «ABSTAINED»
10. **Oxana Vladimirovna Shatokhina** - «FOR»
11. **Alexander Viktorovich Shevchuk** - «FOR»

Total:

«FOR»	- «8»
«AGAINST»	- «0»
«ABSTAINED»	- «3»

Decision is taken.

9.2. To assign representatives of IDGC of Centre at the meeting of the Board of Directors of JSC “Yargorelectroset” regarding the item «On execution of the Business Plan (including the Investment Program) of the Company in 4Q 2013 and in 2013» to vote «FOR»:

1. To take into consideration the report of Director of the Company «On execution of the Business Plan (including the Investment Program) of the Company in 4Q 2013 and in 2013» in accordance with the Appendices».

2. To note the failure to perform the indicator "Net profit (loss)" following the results of 2013 (85 183 thousand RUB as planned, 54 788 thousand RUB in fact).

Voting results:

1. **Sergey Alexandrovich Arkhipov** - «FOR»
2. **Alexander Markovich Branis** - «ABSTAINED»
3. **Valery Anatolyevich Goncharov** - «FOR»
4. **Sergey Alexandrovich Demin** - «FOR»
5. **Oleg Yuryevich Isaev** - «FOR»
6. **Madina Valeryevna Kaloeva** - «ABSTAINED»
7. **Alexey Valeryevich Molsky** - «FOR»
8. **Maxim Mikhailovich Saukh** - «FOR»
9. **Roman Alexeyevich Filkin** - «ABSTAINED»
10. **Oxana Vladimirovna Shatokhina** - «FOR»
11. **Alexander Viktorovich Shevchuk** - «FOR»

Total:

«FOR»	- «8»
«AGAINST»	- «0»
«ABSTAINED»	- «3»

Decision is taken.

9.3. To assign representatives of IDGC of Centre regarding the item of the agenda of the Annual General Meeting of the Shareholders of JSC “Yargorelectroset” «On the distribution of profit (including dividend payment) and losses of the Company following the results of fiscal year 2013» to vote «FOR»:

To approve the following distribution of profit (losses) of the Company following the results of fiscal year 2013:

Name	(thousand RUB)
Retained earnings (loss) for the reporting period:	54 788

To be distributed to: Reserve fund	2 739
Profit for development	38 352
Dividends	13 697
Repayment of losses of previous years	-

Voting results:

- | | |
|---|---------------|
| 1. Sergey Alexandrovich Arkhipov | - «FOR» |
| 2. Alexander Markovich Branis | - «ABSTAINED» |
| 3. Valery Anatolyevich Goncharov | - «FOR» |
| 4. Sergey Alexandrovich Demin | - «FOR» |
| 5. Oleg Yuryevich Isaev | - «FOR» |
| 6. Madina Valeryevna Kaloeva | - «ABSTAINED» |
| 7. Alexey Valeryevich Molsky | - «FOR» |
| 8. Maxim Mikhailovich Saukh | - «FOR» |
| 9. Roman Alexeyevich Filkin | - «ABSTAINED» |
| 10. Oxana Vladimirovna Shatokhina | - «FOR» |
| 11. Alexander Viktorovich Shevchuk | - «FOR» |

Total:

«FOR»	- «8»
«AGAINST»	- «0»
«ABSTAINED»	- «3»

Decision is taken.

9.4. To assign representatives of IDGC of Centre at the meeting of the Board of Directors of JSC “Yargorelectroset” regarding the item «Recommendations regarding the amount of dividends on shares and their payment procedure» to vote «FOR»:

To recommend to the Annual General Meeting of Shareholders to take the following decision:

4. To pay dividends on common stocks of the Company following the results of 2013 in the amount of 13 697 rubles per ordinary share of the Company in cash.

5. The dividend payment period to a nominal holder and a beneficial owner being a professional securities market participant is no more than 10 working days, to other registered shareholders - 25 working days from the record date of the list of persons entitled to receive dividends.

6. To define the record date of the list of persons entitled to receive dividends - 11 July 2014.

Voting results:

- | | |
|---|---------------|
| 1. Sergey Alexandrovich Arkhipov | - «FOR» |
| 2. Alexander Markovich Branis | - «ABSTAINED» |
| 3. Valery Anatolyevich Goncharov | - «FOR» |
| 4. Sergey Alexandrovich Demin | - «FOR» |
| 5. Oleg Yuryevich Isaev | - «FOR» |
| 6. Madina Valeryevna Kaloeva | - «ABSTAINED» |
| 7. Alexey Valeryevich Molsky | - «FOR» |
| 8. Maxim Mikhailovich Saukh | - «FOR» |
| 9. Roman Alexeyevich Filkin | - «ABSTAINED» |
| 10. Oxana Vladimirovna Shatokhina | - «FOR» |
| 11. Alexander Viktorovich Shevchuk | - «FOR» |

Total:

«FOR»	- «8»
«AGAINST»	- «0»
«ABSTAINED»	- «3»

Decision is taken.

9.5. To assign representatives of IDGC of Centre regarding the item of the agenda of the Annual General Meeting of the Shareholders of JSC “Yargorelectroset” «Election of members of the Board of Directors of JSC “Yargorelectroset”» to vote «FOR»:

«To elect the following members to the Board of Directors of JSC “Yargorelectroset”»:

Item #	Full name	Title
1.	Alina Khandadashevna Akhmedova	Legal Director of IDGC of Centre
2.	Konstantin Viktorovich Kotikov	Deputy General Director of IDGC of Centre - Yarenergo division director, Acting Director of JSC “Yargorelectroset”
3.	Dmitry Alexandrovich Meneylyuk	Head of Department for property management and consolidation of electric grid assets of IDGC of Centre
4.	Sergey Yuryevich Rumyantsev	Deputy General Director for Economy and Finance of IDGC of Centre
5.	Viktor Nikolayevich Startsun	Deputy General Director for Security of IDGC of Centre
6.	Olga Alexandrovna Kharchenko	Director of Corporate Governance – Head of corporate governance and interaction with shareholders Department
7.	Andrey Sergeevich Kolyada	Head of Equity Office of corporate governance and interaction with shareholders and investors Department of JSC Russian Grids

Voting results:

1. **Sergey Alexandrovich Arkhipov** - «FOR»
2. **Alexander Markovich Branis** - «ABSTAINED»
3. **Valery Anatolyevich Goncharov** - «FOR»
4. **Sergey Alexandrovich Demin** - «FOR»
5. **Oleg Yuryevich Isaev** - «FOR»
6. **Madina Valeryevna Kaloeva** - «ABSTAINED»
7. **Alexey Valeryevich Molsky** - «FOR»
8. **Maxim Mikhailovich Saukh** - «FOR»
9. **Roman Alexeyevich Filkin** - «ABSTAINED»
10. **Oxana Vladimirovna Shatokhina** - «FOR»
11. **Alexander Viktorovich Shevchuk** - «FOR»

Total:

«FOR»	- «8»
«AGAINST»	- «0»
«ABSTAINED»	- «3»

Decision is taken.

9.6. To assign representatives of IDGC of Centre regarding the item of the agenda of the Annual General Meeting of the Shareholders of JSC “Yargorelectroset” «Election of members of the Audit Commission of JSC “Yargorelectroset”» to vote «FOR»:

«To elect the following members to the Audit Commission of JSC “Yargorelectroset”»:

Item #	Full name	Title
1.	Svetlana Yurievna Kuznetsova	Chief Expert of Section for audit and expertise of Internal Audit and Risk Management Department of

		IDGC of Centre
2.	Natalia Mikhailovna Novikova	Head of Section for audit and expertise of Internal Audit and Risk Management Department of IDGC of Centre
3.	Vladimir Vladimirovich Ozhkalo	Director of Security Department of IDGC of Centre

Voting results:

- | | | |
|-----|---------------------------------------|---------------|
| 1. | Sergey Alexandrovich Arkhipov | - «FOR» |
| 2. | Alexander Markovich Branis | - «ABSTAINED» |
| 3. | Valery Anatolyevich Goncharov | - «FOR» |
| 4. | Sergey Alexandrovich Demin | - «FOR» |
| 5. | Oleg Yuryevich Isaev | - «FOR» |
| 6. | Madina Valeryevna Kaloeva | - «ABSTAINED» |
| 7. | Alexey Valeryevich Molsky | - «FOR» |
| 8. | Maxim Mikhailovich Saukh | - «FOR» |
| 9. | Roman Alexeyevich Filkin | - «ABSTAINED» |
| 10. | Oxana Vladimirovna Shatokhina | - «FOR» |
| 11. | Alexander Viktorovich Shevchuk | - «FOR» |

Total:

«FOR»	- «8»
«AGAINST»	- «0»
«ABSTAINED»	- «3»

Decision is taken.

Item 10. On the nomination of the Auditor of JSC “Yargorelectroset” by the Company.

Decision:

To defer consideration of the item at a later date.

Voting results:

- | | | |
|-----|---------------------------------------|---------|
| 1. | Sergey Alexandrovich Arkhipov | - «FOR» |
| 2. | Alexander Markovich Branis | - «FOR» |
| 3. | Valery Anatolyevich Goncharov | - «FOR» |
| 4. | Sergey Alexandrovich Demin | - «FOR» |
| 5. | Oleg Yuryevich Isaev | - «FOR» |
| 6. | Madina Valeryevna Kaloeva | - «FOR» |
| 7. | Alexey Valeryevich Molsky | - «FOR» |
| 8. | Maxim Mikhailovich Saukh | - «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.

Item 11. On consideration of the report of General Director of the Company «On provision of insurance coverage in 1Q 2014, including the performance of the Company's contractors' obligations under the risk insurance».

Decision:

To take into consideration the report of General Director of the Company «On provision of insurance coverage in 1Q 2014, including the performance of the Company's

contractors' obligations under the risk insurance» in accordance with Appendix # 3 to this decision of the Board of Directors of the Company.

Voting results:

- | | |
|---|---------|
| 1. Sergey Alexandrovich Arkhipov | - «FOR» |
| 2. Alexander Markovich Branis | - «FOR» |
| 3. Valery Anatolyevich Goncharov | - «FOR» |
| 4. Sergey Alexandrovich Demin | - «FOR» |
| 5. Oleg Yuryevich Isaev | - «FOR» |
| 6. Madina Valeryevna Kaloeva | - «FOR» |
| 7. Alexey Valeryevich Molsky | - «FOR» |
| 8. Maxim Mikhailovich Saukh | - «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.

Item 12. On consideration of the information of the Reliability Committee of the Board of Directors of IDGC of Centre «On the state of the fixed assets of energy facilities in 1Q 2014».

Decision:

1. To take into consideration the information of the Reliability Committee of the Board of Directors of IDGC of Centre «On the state of the fixed assets of energy facilities in 1Q 2014» in accordance with Appendix # 4 to this decision of the Board of Directors of the Company.

2. To consider information of the Reliability Committee of the Board of Directors of IDGC of Centre «On the state of the fixed assets of energy facilities» annually within the Board of Directors of the Company.

Voting results:

- | | |
|---|---------|
| 1. Sergey Alexandrovich Arkhipov | - «FOR» |
| 2. Alexander Markovich Branis | - «FOR» |
| 3. Valery Anatolyevich Goncharov | - «FOR» |
| 4. Sergey Alexandrovich Demin | - «FOR» |
| 5. Oleg Yuryevich Isaev | - «FOR» |
| 6. Madina Valeryevna Kaloeva | - «FOR» |
| 7. Alexey Valeryevich Molsky | - «FOR» |
| 8. Maxim Mikhailovich Saukh | - «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.

Item 13. On consideration of the report of General Director of the Company «On the results of operation through the autumn-winter period 2013-2014 by the Company».

Decision:

1. To take into consideration the report of General Director of the Company «On the results of operation through the autumn-winter period 2013-2014 by IDGC of Centre» in accordance with Appendix # 5 to this decision of the Board of Directors.

2. The report of General Director of the Company on results of operation through the autumn-winter period to be considered at the Board of Directors of the Company in the following cases:

2.1. If the Commission of the Russian Ministry of Energy to check the readiness for the autumn-winter operation period takes a decision on the Company's preparedness to operate through the autumn-winter period.

2.2. Signing of the Certificate to check the readiness of the Company for the autumn-winter operation period with a dissenting opinion of members of the Commission of the Russian Ministry of Energy to check the readiness for the autumn-winter operation period.

2.3. If the Commission of the Russian Ministry of Energy to check the readiness for the autumn-winter operation period takes a "special decision" on the readiness of the Company for the autumn-winter operation period.

2.4. If the Commission of the Russian Ministry of Energy to check the readiness for the autumn-winter operation period identifies drawbacks, which are not violations of basic or additional terms and conditions of readiness, regardless of the decision taken about the readiness of the Company for the autumn-winter operation period with specification of deadlines to eliminate the drawbacks.

2.5. If the Russian Ministry of Energy conducts an extraordinary check of the Company's compliance with the conditions of preparedness for the autumn-winter operation period, including revocation of a certificate of readiness for the autumn-winter operation period.

Voting results:

1. Sergey Alexandrovich Arkhipov	- «FOR»
2. Alexander Markovich Branis	- «FOR»
3. Valery Anatolyevich Goncharov	- «FOR»
4. Sergey Alexandrovich Demin	- «FOR»
5. Oleg Yuryevich Isaev	- «FOR»
6. Madina Valeryevna Kaloeva	- «ABSTAINED»
7. Alexey Valeryevich Molsky	- «FOR»
8. Maxim Mikhailovich Saukh	- «FOR»
9. Roman Alexeyevich Filkin	- «FOR»
10. Oxana Vladimirovna Shatokhina	- «FOR»
11. Alexander Viktorovich Shevchuk	- «FOR»

Total:

«FOR»	- «10»
«AGAINST»	- «0»
«ABSTAINED»	- «1»

Decision is taken.**Item 14. On termination of the participation of IDGC of Centre in OJSC «Smolensk Energy Repair Company».****Decision:**

1. To approve the termination of the participation of IDGC of Centre in OJSC «Smolensk Energy Repair Company» by alienation of shares on the following terms and conditions:

- category, type, nominal value of shares disposed:

- ordinary registered uncertificated shares, state registration number 1-01-50106-A, with a par value of 0,34 RUB per share,
- preference registered uncertificated shares, state registration number 2-01-50106-A, with a par value of 0,34 RUB per share;
- number of shares of IDGC of Centre being disposed, the share in the authorized capital of OJSC «Smolensk Energy Repair Company»:
- ordinary shares – 4 105 665 (four million one hundred and five thousand six hundred sixty-five) pieces, which is 1,6919% of the authorized capital,
- preference shares – 1 581 442 (one million five hundred eighty-one thousand four hundred forty-two) pieces, which is 0,6517% of the authorized capital;
- book value of the stock of shares as at 31.12.2013:
- ordinary shares – 1 395 926 (one million three hundred ninety-five thousand nine hundred twenty-six) RUB 10 kopecks,
- preference shares – 537 690 (five hundred thirty-seven thousand six hundred and ninety) RUB 28 kopecks;
- method of disposal of shares – bidding in an auction open for participants;
- initial auction price is equal to the market value of the shares determined by the independent appraiser LLC "Institute for Property Evaluation and Financial Activity" (report # MF-1828) in the amount of:
- ordinary registered shares – 714 000 (seven hundred and fourteen thousand) RUB,
- preference registered shares – 246 000 (two hundred forty-six thousand) RUB;
- procedure (term) of payment for shares – by monetary assets before the transfer of ownership of the shares within 14 (fourteen) business days from the date of signing the contract of sale and purchase of the shares by transferring funds to the settlement account of the seller.

2. To ensure alienation of the property referred to in paragraph 1 of this decision, according to a procedure specified by the Provisions on the organization of the sale of non-core assets of IDGC of Centre, approved by the Board of Directors of the Company on 14.11.2008 (Minutes # 18/08 of 18.11.2008).

Voting results:

- | | |
|---|---------------|
| 1. Sergey Alexandrovich Arkhipov | - «FOR» |
| 2. Alexander Markovich Branis | - «ABSTAINED» |
| 3. Valery Anatolyevich Goncharov | - «FOR» |
| 4. Sergey Alexandrovich Demin | - «FOR» |
| 5. Oleg Yuryevich Isaev | - «FOR» |
| 6. Madina Valeryevna Kaloeva | - «AGAINST» |
| 7. Alexey Valeryevich Molsky | - «FOR» |
| 8. Maxim Mikhailovich Saukh | - «FOR» |
| 9. Roman Alexeyevich Filkin | - «ABSTAINED» |
| 10. Oxana Vladimirovna Shatokhina | - «FOR» |
| 11. Alexander Viktorovich Shevchuk | - «FOR» |

Total:

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

Decision is taken.

Item 15. On approval of an internal document of the Company: Standard of business planning of IDGC of Centre.

Decision:

1. To recognize the Standard of business planning of the Company, approved by the decision of the Board of Directors of the Company on 31.01.2008 (Minutes # 02/08 of 31.01.2008), to have lost force.

2. To approve the Standard of business planning of IDGC of Centre as an internal document of the Company in accordance with Appendix # 6 to this decision of the Board of Directors of the Company.

Voting results:

- | | |
|---|---------------|
| 1. Sergey Alexandrovich Arkhipov | - «FOR» |
| 2. Alexander Markovich Branis | - «ABSTAINED» |
| 3. Valery Anatolyevich Goncharov | - «FOR» |
| 4. Sergey Alexandrovich Demin | - «FOR» |
| 5. Oleg Yuryevich Isaev | - «FOR» |
| 6. Madina Valeryevna Kaloeva | - «ABSTAINED» |
| 7. Alexey Valeryevich Molsky | - «FOR» |
| 8. Maxim Mikhailovich Saukh | - «FOR» |
| 9. Roman Alexeyevich Filkin | - «ABSTAINED» |
| 10. Oxana Vladimirovna Shatokhina | - «FOR» |
| 11. Alexander Viktorovich Shevchuk | - «ABSTAINED» |

Total:

«FOR»	- «7»
«AGAINST»	- «0»
«ABSTAINED»	- «4»

Decision is taken.

Item 16. On consideration of the report of General Director «On implementation of the assignment of the Board of Directors dated 14.03.2014 (Minutes # 06/14 of 17.03.2014)».

Decision:

To take into consideration the report of General Director «On implementation of the assignment of the Board of Directors dated 14.03.2014 (Minutes # 06/14 of 17.03.2014)» in accordance with Appendix # 7 to this decision of the Board of Directors.

Voting results:

- | | |
|---|---------|
| 1. Sergey Alexandrovich Arkhipov | - «FOR» |
| 2. Alexander Markovich Branis | - «FOR» |
| 3. Valery Anatolyevich Goncharov | - «FOR» |
| 4. Sergey Alexandrovich Demin | - «FOR» |
| 5. Oleg Yuryevich Isaev | - «FOR» |
| 6. Madina Valeryevna Kaloeva | - «FOR» |
| 7. Alexey Valeryevich Molsky | - «FOR» |
| 8. Maxim Mikhailovich Saukh | - «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.

Item 17. On approval of the agreement for the provision of services to perform development work «Development of technical solutions by combining the traditional

facilities of distribution grids with the charging infrastructure», concluded between IDGC of Centre and JSC «FGC UES STC», which is a related party transaction.

Decision:

1. To determine that the cost of the agreement is 10 830 000 (Ten millions eight hundred thirty thousand) rubles 00 kopecks, plus VAT (18%) – 1 949 400 (One million nine hundred forty-nine thousand four hundred) rubles 00 kopecks.

2. To approve the conclusion of the agreement, which is a related party transaction, on the following essential conditions:

Parties of the Agreement:

the Customer - Interregional Distribution Grid Company of Centre, Joint-Stock Company (IDGC of Centre).

the Contractor - Open Joint Stock Company «Scientific and Technical Centre of Federal Grid Company of Unified Energy System» (JSC «FGC UES STC»).

Scope of the Agreement:

Under this Agreement the Contractor, in accordance with the Terms of Reference of the Customer, undertakes to personally carry out developmental and technological works «Development of technical solutions by combining the traditional facilities of distribution grids with the charging infrastructure» (smart transformer for MV/LV grid).

The content and scope of work, technical and other requirements for the work under this Agreement are defined in the Terms of Reference (Appendix # 1 to the Agreement).

Milestones and deadline of the Works performance by the Contractor are defined in the Schedule Plan (Appendix # 2 to the Agreement)

Results of the Works should not violate the requirements of the legislation in the areas of energy supply and construction, GOST, operational code for electrical installations, construction norms and regulations (SNIIP), other standards, rules, regulations, instructions and orders existing in the territory of the Russian Federation.

Price of the Agreement:

The cost of the work under the Agreement is determined by the Cost estimates for the execution of research engineering work (Appendix # 3 to the Agreement), which is 10 830 000 (Ten millions eight hundred thirty thousand) rubles 00 kopecks, plus VAT (18%) – 1 949 400 (One million nine hundred forty-nine thousand four hundred) rubles 00 kopecks.

Total with VAT the cost of the work under this Agreement is 12 779 400,00 rubles (Twelve million seven hundred seventy-nine thousand four hundred) rubles 00 kopecks.

Settlement procedure:

Current payments are paid by the Customer to perform the milestones as defined by the Schedule Plan of the Works performance (Appendix # 2 to the Agreement) after the signing by the Parties of the Acceptance Certificate (for a milestone) (Appendix # 4 to the Agreement) and the submission by the Contractor of an invoice within 30 (thirty) working days.

The final settlement is made by the Customer after the signing of the Act of Acceptance of the results of the Works (Appendix # 5 to the Agreement) and the submission by the Contractor of an invoice within 30 (thirty) working days.

Duration of the Agreement:

This Agreement shall enter into force on the date of its signature and shall be valid until the Parties fulfill their obligations (including warranty ones).

Voting results:

The following members of the Board of Directors of IDGC of Centre did not take part in the voting on this item:

- A.V. Molsky, recognized as an interested person in accordance with paragraph 1 of Article 81 of the Federal Law «On Joint Stock Companies»;
- S.A. Arkhipov, O.Y. Isaev, recognized as dependent directors in accordance with

paragraph 3 of Article 83 of the Federal Law «On Joint Stock Companies».

- | | |
|--|---------------|
| 1. Alexander Markovich Branis | - «ABSTAINED» |
| 2. Valery Anatolyevich Goncharov | - «FOR» |
| 3. Sergey Alexandrovich Demin | - «FOR» |
| 4. Madina Valeryevna Kaloeva | - «FOR» |
| 5. Maxim Mikhailovich Saukh | - «FOR» |
| 6. Roman Alexeyevich Filkin | - «ABSTAINED» |
| 7. Oxana Vladimirovna Shatokhina | - «FOR» |
| 8. Alexander Viktorovich Shevchuk | - «ABSTAINED» |

Total:

«FOR»	- «5»
«AGAINST»	- «0»
«ABSTAINED»	- «3»

Decision is taken.

Item 18. On approval of the agreement to perform emergency and restoration operations, concluded between IDGC of Centre and JSC «FGC UES», which is a related party transaction.

Decision:

1. To determine that the agreement to perform emergency and restoration operations, concluded between IDGC of Centre and JSC «FGC UES», is a purchase from a sole contractor.

2. To determine that the cost of the work under the agreement to perform emergency and restoration operations, concluded between IDGC of Centre and JSC «FGC UES», which is a related party transaction, is 374 369 rubles (Three seventy-four thousand three hundred sixty-nine) rubles 44 kopecks, including 18% VAT in the amount of 57 107 rubles (Fifty-seven thousand one hundred and seven) rubles 20 kopecks, in accordance with the scope of work specified in the local estimates (Appendix #1 to the Agreement).

3. To approve the agreement to perform emergency and restoration operations, concluded between IDGC of Centre and JSC «FGC UES», which is a related party transaction (hereinafter - the Agreement, Appendix # 8 to this decision of the Board of Directors of the Company), on the following essential conditions:

Parties of the Agreement:

the Customer – Interregional Distribution Grid Company of Centre, Joint-Stock Company (IDGC of Centre).

the Contractor - Open Joint Stock Company «Federal Grid Company of Unified Energy System» (Transmission Power Grids of Centre, a branch of FGC UES).

Scope of the Agreement:

The Contractor shall perform emergency and restoration operations and repair work in the aftermath of accidents at electric power facilities of a branch of the Customer (branches of IDGC of Centre - «Yarenergo», «Kostromaenergo», «Tverenergo»), caused by damage to equipment as a result of natural disasters, and pass the result of work to the Customer. Types of work, their content and scope are determined by the parties in the local estimates for each branch of the Contractor (Appendix #1 to this Agreement).

Price of the Agreement and Settlement procedure:

The cost of the work is 374 369,44 rubles (Three seventy-four thousand three hundred sixty-nine) rubles 44 kopecks, including 18% VAT in the amount of 57 107 rubles (Fifty-seven thousand one hundred and seven) rubles 20 kopecks, in accordance with the scope of work specified in the local estimates (Appendix #1 to this Agreement).

Turnaround time:

Start of work performance under the Agreement - «26» November 2013.

Completion of the work performance under the Agreement - «30» December 2013.

Duration of the Agreement:

The Agreement shall enter into force upon signature by both Parties and shall continue until the Parties fulfill their commitments. Validity of this Agreement covers the relations between the parties arising in fact from «26» November 2013.

Voting results:

The following members of the Board of Directors of IDGC of Centre did not take part in the voting on this item:

- V.A. Goncharov, recognized as an interested person in accordance with paragraph 1 of Article 81 of the Federal Law «On Joint Stock Companies»;
- S.A. Arkhipov, O.Y. Isaev, recognized as dependent directors in accordance with paragraph 3 of Article 83 of the Federal Law «On Joint Stock Companies».

- | | |
|--|---------------|
| 1. Alexander Markovich Branis | - «ABSTAINED» |
| 2. Sergey Alexandrovich Demin | - «FOR» |
| 3. Madina Valeryevna Kaloeva | - «FOR» |
| 4. Alexey Valeryevich Molsky | - «FOR» |
| 5. Maxim Mikhailovich Saukh | - «FOR» |
| 6. Roman Alexeyevich Filkin | - «ABSTAINED» |
| 7. Oxana Vladimirovna Shatokhina | - «FOR» |
| 8. Alexander Viktorovich Shevchuk | - «ABSTAINED» |

Total:

«FOR»	- «5»
«AGAINST»	- «0»
«ABSTAINED»	- «3»

Decision is taken.

Item 19. On approval of the agreement to perform emergency and restoration operations, concluded between IDGC of Centre and IDGC of Centre and Volga Region, which is a related party transaction.

Decision:

1. To determine that the agreement to perform emergency and restoration operations, concluded between IDGC of Centre and IDGC of Centre and Volga Region, is a purchase from a sole contractor.

2. To determine that the cost of the work under the agreement to perform emergency and restoration operations, concluded between IDGC of Centre and IDGC of Centre and Volga Region, which is a related party transaction, is 5 794 698,42 rubles (Five million seven hundred ninety-four thousand six hundred ninety-eight rubles) 42 kopecks, including VAT (18%) 883 937,05 rubles (Eight eighty-three thousand nine hundred thirty-seven rubles) 05 kopecks, in accordance with the scope of work specified in the local estimates (Appendix #1 to the Agreement).

3. To approve the agreement to perform emergency and restoration operations, concluded between IDGC of Centre and IDGC of Centre and Volga Region, which is a related party transaction (hereinafter - the Agreement, Appendix # 9 to this decision of the Board of Directors of the Company), on the following essential conditions:

Parties of the Agreement:

the Customer – Interregional Distribution Grid Company of Centre, Joint-Stock Company (IDGC of Centre).

the Contractor - Joint Stock Company «Interregional Distribution Grid Company of Centre and Volga Region» (IDGC of Centre and Volga Region).

Scope of the Agreement:

The Contractor shall perform work in the aftermath of accidents at electric power facilities of the Customer, caused by damage to equipment as a result of natural disasters (emergency and restoration operations and repair work), and pass the result of work to the Customer. The electric power facilities of the Customer (hereinafter – the Facilities) are located in the territory of the branches of the Customer – «Tverenergo», «Kostromaenergo» and «Yarenergo». The full list of the Facilities, as well as types of work, their content and scope, performed by the Contractor, are determined by the parties in the Summary cost estimate of works and local estimates (Appendix #1 to the Agreement).

Price of the Agreement and Settlement procedure:

The cost of the work, performed by the Contractor, is 5 794 698,42 rubles (Five million seven hundred ninety-four thousand six hundred ninety-eight rubles) 42 kopecks, including VAT (18%) 883 937,05 rubles (Eight eighty-three thousand nine hundred thirty-seven rubles) 05 kopecks, in accordance with the scope of work specified in the Summary cost estimate of works and local estimates (Appendix #1 to the Agreement).

The Customer makes payment for emergency and restoration operations and repair work, performed by the Contractor, on the basis of the actual amount of work performed in accordance with the actual estimates approved by the Customer after the final determination of the amount of work performed, within 5 (five) working days from the date of signing by the Parties of the Act of Acceptance of the work performed.

Turnaround time:

Start of work performance under the Agreement - «25» November 2013.

Completion of the work performance under the Agreement - «19» December 2013.

Duration of the Agreement:

The Agreement shall enter into force upon signature by both Parties and shall continue until the Parties fulfill their commitments. Validity of this Agreement covers the relations between the parties arising in fact from «25» November 2013.

Voting results:

The following members of the Board of Directors of IDGC of Centre did not take part in the voting on this item:

- S.A. Arkhipov, O.Y. Isaev, recognized as dependent directors in accordance with paragraph 3 of Article 83 of the Federal Law «On Joint Stock Companies»;
- A.M. Branis, R.A. Filkin, S.A. Demin and M.V. Kaloeva, recognized as interested persons in accordance with paragraph 1 of Article 81 of the Federal Law «On Joint Stock Companies».

- | | |
|--|---------------|
| 1. Valery Anatolyevich Goncharov | - «FOR» |
| 2. Alexey Valeryevich Molsky | - «FOR» |
| 3. Maxim Mikhailovich Saukh | - «FOR» |
| 4. Oxana Vladimirovna Shatokhina | - «FOR» |
| 5. Alexander Viktorovich Shevchuk | - «ABSTAINED» |

Total:

«FOR»	- «4»
«AGAINST»	- «0»
«ABSTAINED»	- «1»

Decision is taken.

Item 20. On approval of the agreement to perform emergency and restoration operations, concluded between IDGC of Centre and OJSC «Electrogridservice UNPG», which is a related party transaction.

Decision:

1. To determine that the agreement to perform emergency and restoration operations, concluded between IDGC of Centre and OJSC «Electrogridservice UNPG», is a purchase from a sole contractor.

2. To determine that the cost of the work under the agreement to perform emergency and restoration operations, concluded between IDGC of Centre and OJSC «Electrogridservice UNPG», which is a related party transaction, is 258 995,50 rubles (Two fifty-eight thousand nine hundred ninety-five) rubles 50 kopecks, including VAT (18%) 39 507,78 rubles (Thirty-nine thousand five hundred and seven) rubles 78 kopecks, in accordance with the scope of work specified in the Time Schedule (Appendix #1 to the Agreement) and work in the Estimates (Appendices 2.1. - 2.5. to the Agreement).

3. To approve the agreement to perform emergency and restoration operations, concluded between IDGC of Centre and OJSC «Electrogridservice UNPG», which is a related party transaction (hereinafter - the Agreement, Appendix # 10 to this decision of the Board of Directors of the Company), on the following essential conditions:

Parties of the Agreement:

the Customer – Interregional Distribution Grid Company of Centre, Joint-Stock Company (IDGC of Centre).

the Contractor - Open Joint Stock Company «Specialized electric grid service company of Unified National Power Grid» (OJSC «Electrogridservice UNPG»).

Scope of the Agreement:

The Contractor shall perform at the Facilities of the Customer (located at the address: the Russian Federation, Tver region, Vyshnevolotsky district):

- Conductor 10 kV Staroye from SS 35/10 kV Dyatlovo asset number 11917, FA 12010896;

- Conductor 10 kV Belavino from SS 35/10 kV Dyatlovo, asset number 11912, FA 12010891;

- Conductor 10 kV Voloshno from SS 35/10 kV Dyatlovo, asset number 11922, FA 12010901;

- Conductor 10 kV Glebtsevo from SS 35/10kV Luchino, asset number 11055, FA 12010657;

- Conductor 10 kV Granitsa from SS 35/10kV Luchino, asset number 11925, FA 12010904.

(hereinafter – «the Facilities») emergency and restoration operations of Conductors 10kV (hereinafter – «the Works»), associated with the elimination of damage, urgent work to be performed in order to prevent human exposure to workplace hazards that can cause injury or another sudden sharp deterioration in health, as well as work on troubleshooting disturbance and damage threatening the normal operation of the equipment, facilities, installations, in accordance with the Work Schedule (Appendix 1 to the Agreement) and he Estimates (Appendices 2.1.- 2.5. to the Agreement), pass the result of work to the Customer, and the Customer shall accept the result of work and pay for it.

Price of the Agreement and Settlement procedure:

The cost of the work under the Agreement is determined on the basis of the Estimates (Appendices 2.1. - 2.5. to this Agreement) and is 219 487,72 (Two hundred nineteen thousand four hundred eighty-seven) rubles 72 kopecks, plus VAT – 18% in the amount of 39 507,78 (Thirty-nine thousand five hundred and seven) rubles 78 kopecks, total with VAT the price of the Agreement is 258 995,50 (Two fifty-eight thousand nine hundred ninety-five) rubles 50 kopecks.

Payment is made under the Agreement by the Customer within 30 (thirty) working days after receipt of an invoice on the basis of the signed by the Parties Act of Acceptance of the work performed under Form KS-2 and the Statement of costs of work performed under Form KS-3.

Turnaround time:

Start of work performance under the Agreement - «13» December 2013.

Completion of the work performance under the Agreement - «15» December 2013.

Duration of the Agreement:

The Agreement shall enter into force upon signature by both Parties and shall continue until the Parties fulfill their commitments. Validity of this Agreement covers the relations between the parties arising in fact from «13» December 2013.

Voting results:

The following members of the Board of Directors of IDGC of Centre did not take part in the voting on this item:

- S.A. Arkhipov, O.Y. Isaev, recognized as dependent directors in accordance with paragraph 3 of Article 83 of the Federal Law «On Joint Stock Companies».

- | | |
|-----------------------------------|---------------|
| 1. Alexander Markovich Branis | - «ABSTAINED» |
| 2. Valery Anatolyevich Goncharov | - «FOR» |
| 3. Sergey Alexandrovich Demin | - «FOR» |
| 4. Madina Valeryevna Kaloeva | - «FOR» |
| 5. Alexey Valeryevich Molsky | - «FOR» |
| 6. Maxim Mikhailovich Saukh | - «FOR» |
| 7. Roman Alexeyevich Filkin | - «ABSTAINED» |
| 8. Oxana Vladimirovna Shatokhina | - «FOR» |
| 9. Alexander Viktorovich Shevchuk | - «ABSTAINED» |

Total:

«FOR»	- «6»
«AGAINST»	- «0»
«ABSTAINED»	- «3»

Decision is taken.**Item 21. On determination of the Company's priority areas of activity: on certification of equipment, materials and systems at the Company's facilities.****Decision:**

1. To determine the certification of equipment, materials and systems at the Company's facilities as the Company's priority areas of activity.

2. To assign General Director of the Company to ensure the creation and functioning of the Commission in the Company for the work permit of equipment, materials and systems, as well as the preparation and approval of the Company's internal document: «Regulations of the work of the Commission of IDGC of Centre for the work permit of equipment, materials and systems».

Voting results:

- | | |
|------------------------------------|---------------|
| 1. Sergey Alexandrovich Arkhipov | - «FOR» |
| 2. Alexander Markovich Branis | - «ABSTAINED» |
| 3. Valery Anatolyevich Goncharov | - «FOR» |
| 4. Sergey Alexandrovich Demin | - «FOR» |
| 5. Oleg Yuryevich Isaev | - «FOR» |
| 6. Madina Valeryevna Kaloeva | - «AGAINST» |
| 7. Alexey Valeryevich Molsky | - «FOR» |
| 8. Maxim Mikhailovich Saukh | - «FOR» |
| 9. Roman Alexeyevich Filkin | - «ABSTAINED» |
| 10. Oxana Vladimirovna Shatokhina | - «FOR» |
| 11. Alexander Viktorovich Shevchuk | - «FOR» |

Total:

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

Decision is taken.

Item 22. On approval of an agreement for the provision of services for the «All-Russian competition for repair and maintenance of distribution 0.4 - 10 kV networks of national power grids of the states - participants of the CIS», concluded between IDGC of Centre and IDGC of Volga, which is a related party transaction.

Decision:

1. To determine that the cost of the agreement for the provision of services for holding qualifying Interregional Competitions of staff of SDCs of JSC Russian Grids for repair and maintenance of distribution 0.4 - 10 kV networks, concluded between IDGC of Centre and IDGC of Volga, which is a related party transaction, is 2 400 000,00 (Two million four hundred thousand) rubles 00 kopecks, including 18% VAT - 366 101 (Three hundred sixty-six thousand one hundred and one) rubles 69 kopecks according to the estimate (Appendix # 1 to the Agreement).

2. To approve the agreement for the provision of services for holding qualifying Interregional Competitions of crews for repair and maintenance of distribution 0.4 - 10 kV networks, concluded between IDGC of Centre and IDGC of Volga, which is a related party transaction (hereinafter – the Agreement, Appendix # 11 to this decision of the Board of Directors of the Company), on the following essential conditions:

Parties of the Agreement:

the Customer - IDGC of Centre.

the Contractor - IDGC of Volga.

Scope of the Agreement: The Contractor undertakes to provide services for organizing and conducting the Event at the training centre of a branch of IDGC of Volga - Penzaenergo in the city of Penza, from 4 to 10 August 2014, and the Customer shall pay for the services in accordance with the terms of this Agreement.

Price of the Agreement: The cost of the services under the Agreement is 2400000 (Two million four hundred thousand) rubles 00 kopecks, including 18% VAT - 366 101 (Three hundred sixty-six thousand one hundred and one) rubles 69 kopecks according to the estimate of the agreement (Appendix # 1 to the Agreement).

Payment terms and procedure: Payment for services under the agreement is made at the rate of 100% of the amount by transferring the funds to the account of the Customer within five business days upon the signature of the Agreement by the Parties.

Duration of the Agreement: The Agreement shall enter into force on the date of signing and is valid until the parties fulfill their obligations.

Voting results:

The following members of the Board of Directors of IDGC of Centre did not take part in the voting on this item:

- S.A. Arkhipov, O.Y. Isaev, recognized as dependent directors in accordance with paragraph 3 of Article 83 of the Federal Law «On Joint Stock Companies».

- | | |
|-----------------------------------|-------------|
| 1. Alexander Markovich Branis | - «AGAINST» |
| 2. Valery Anatolyevich Goncharov | - «FOR» |
| 3. Sergey Alexandrovich Demin | - «FOR» |
| 4. Madina Valeryevna Kaloeva | - «FOR» |
| 5. Alexey Valeryevich Molsky | - «FOR» |
| 6. Maxim Mikhailovich Saukh | - «FOR» |
| 7. Roman Alexeyevich Filkin | - «AGAINST» |
| 8. Oxana Vladimirovna Shatokhina | - «FOR» |
| 9. Alexander Viktorovich Shevchuk | - «FOR» |

Total:

«FOR»	- «7»
«AGAINST»	- «2»
«ABSTAINED»	- «0»

Decision is taken.**Item 23. On reduction of administrative and management costs.****Decision:**

1. To ensure a reduction in the 2014 of administrative and management costs of the Company not less than 15% of their actual value in 2013, taking into account the implementation of agreements in the field of social partnership, including through:

- reduction of the level of differentiation of wages in the Company in the event that it exceeds the measure of differentiation of wage levels on average in the Russian Federation;
- optimization of the number of management personnel and improving the remuneration system with linking the achievement of indicators characterizing the activities of the Company;

- renegotiation of agreements establishing the distribution of control functions and coordination in certain areas of financial and economic activities between the Company and its subsidiaries and affiliates;

- reduction of the list of services and decrease of the cost of services of third party contractors, including by performing the necessary work by staff (consulting and information services, legal services, advertising and marketing, etc.).

The reduction of administrative and management costs in terms of quantitative indicators should not be consolidated with other orders on the decrease of expenses and the cost of procurement.

2. To assign the Sole Executive Body of the Company to submit to the Board of Directors of the Company an adjustment of the business-plan for 2014-2018, providing for reduction in 2014 of administrative and management costs of the Company not less than 15% of their actual value in 2013, in accordance with paragraph 1 of this decision within 30 calendar days after the approval of the investment program in the manner prescribed by Resolution of the RF Government dated 01.12.2009 # 977, not later than 01.09.2014.

3. To assign the Sole Executive Body of the Company to ensure consideration by the Board of Directors of subsidiaries and affiliates of IDGC of Centre (the Company's share of which is more than 50 % of the authorized capital) of the issue of reducing administrative and management costs within two weeks from the date of taking this decision.

Voting results:

1. Sergey Alexandrovich Arkhipov	- «FOR»
2. Alexander Markovich Branis	- «FOR»
3. Valery Anatolyevich Goncharov	- «FOR»
4. Sergey Alexandrovich Demin	- «FOR»
5. Oleg Yuryevich Isaev	- «FOR»
6. Madina Valeryevna Kaloeva	- «FOR»
7. Alexey Valeryevich Molsky	- «FOR»
8. Maxim Mikhailovich Saukh	- «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 Schedule of activities of IDGC of Centre to reduce overdue accounts receivable for the services of electric power transmission and settlement of disputes established by 01.04.2014 (Appendix # 1).
2. The adjusted Procurement Plan of IDGC of Centre for 2014 (Appendix # 2).
3. The report of General Director of the Company «On provision of insurance coverage in 1Q 2014, including the performance of the Company's contractors' obligations under the risk insurance» (Appendix # 3).
4. The information of the Reliability Committee of the Board of Directors of IDGC of Centre «On the state of the fixed assets of energy facilities in 1Q 2014» (Appendix # 4).
5. The report of General Director of the Company «On the results of operation through the autumn-winter period 2013-2014 by IDGC of Centre» (Appendix # 5).
6. The Standard of business planning of IDGC of Centre as an internal document of the Company (Appendix # 6).
7. The report of General Director «On implementation of the assignment of the Board of Directors dated 14.03.2014 (Minutes # 06/14 of 17.03.2014)» (Appendix # 7).
8. The agreement to perform emergency and restoration operations, concluded between IDGC of Centre and JSC «FGC UES», which is a related party transaction (Appendix # 8).
9. The agreement to perform emergency and restoration operations, concluded between IDGC of Centre and IDGC of Centre and Volga Region, which is a related party transaction (Appendix # 9).
10. The agreement to perform emergency and restoration operations, concluded between IDGC of Centre and OJSC «Electrogridservice UNPG», which is a related party transaction (Appendix # 10).
11. The agreement for the provision of services for holding qualifying Interregional Competitions of crews for repair and maintenance of distribution 0.4 - 10 kV networks, concluded between IDGC of Centre and IDGC of Volga, which is a related party transaction (Appendix # 11).

**Chairman of the Board of Directors
of IDGC of Centre**

S.A. Arkhipov

**Corporate Secretary
of IDGC of Centre**

A.A. Varlamov