

**MINUTES No 1/05**  
Meeting of the Board of Directors of  
“IDGC of Center and North Caucasus” PLC

January 19, 2005

16-00

Location:

5A Ac. Chalomei St,  
Blue conference room

**Attended:**

Members of “IDGC of the Center and North Caucasus” PLC:

Participated in the voting: **A.N. Rappoport, D.A. Burnashev, A.A. Demin, E. F. Makarov, A.E. Nikulov, M.U. Tuzov, A. N. Chistyakov**

Quorum secured

**Invited:**

Acting Director on strategic planning of “IDGC of the Center and North Caucasus” PLC:

**Agenda:**

1. On the elections of the Chairperson of the Board of Directors of the Company.
2. On the elections of the Deputy Chairperson of the Board of Directors of the Company.
3. On the elections of the Secretary of the Board of Directors of the Company.
4. On the determination of the person authorized to determine the terms of the labor contract with the Director General of the Company and sign the given contract on behalf of the Company.
5. On the approval of the decision on the emission of securities of the Company.
6. On the approval of the Report on the results of the emission of securities of the Company.

**Speaker:** 1. E.F. Makarov On the elections of the Chairperson of the Board of Directors of the Company.

**Resolution:**

Elect Rappoport Andrei Natanovich the Chairperson of the Board of Directors of the Company.

“**Yes**” – 6: D.A. Burnashev, A.A. Demin, E.F. Makarov, A.E. Nikulov, M.U. Tuzov, A.N. Chistyakov.

“**Abstained**”: - 1: A.N. Rappoport.

**Agreed by a majority of votes.**

**Speaker:** 2. A.N. Rappoport on the elections of the Deputy Chairperson of the Board of Directors of the Company.

**Resolution:**

Elect Chistyakov Aleksandr Nikolaevich the Deputy Chairperson of the Board of Directors of the Company.

“Yes” – 6: D.A. Burnashev, A.N. Rappoport, A.A. Demin, E.F. Makarov, A.E. Nikulov, M.U. Tuzov,

“Abstained”: - 1: A.N. Chistyakov.

**Agreed by a majority of votes.**

**Speaker: 3.** A.N. Rappoport On the elections of the Secretary of the Board of Directors of the Society.

**Resolution:**

Elect Vnukov Andrei Aleksandrovich the Secretary of the Board of Directors of the Company.

**Agreed by unanimous vote.**

**Speaker: 4.** E.F. Makarov On the determination of the person authorized to determine the terms of the labor contract with the Director General of the Company and sign the given contract on behalf of the Company.

**Resolution:**

Authorize A.N. Rappoport, member of the Board, managing Director of “IDGC of the Center and North Caucasus” PLC (business unit “Grids”) to determine the terms of the labor contract and sign the labor contract with Director General of the Company Makarov Evgeny Fedorovich.

**Agreed by unanimous vote.**

**Speaker: 5.** E.F. Makarov On the approval of the decision on the emission of securities of the Company.

**Resolution:** Approve the decision on the emission of ordinary shares in the quantity of 10,000,000 (one hundred million) with a value of 10 (ten) kopecks each (Annex 1).

**Agreed by unanimous vote.**

**Speaker: 6.** E.F. Makarov On the approval of the Report on the results of the emission of securities of the Company.

**Resolution:** Approve the Report of the results of the emission of ordinary shares in the quantity of 10,000,000 (one hundred million) with a value of 10 (ten) kopecks each (Annex 1).

**Agreed by unanimous vote.**

Chairperson of the Board of Directors

A.N. Rappoport

Secretary of the Board of Directors

A.A. Vnukov