

**Public Joint Stock Company “Interregional Distribution Networks Company
of the Center and North Caucasus”
170001, city of Tver, prospect Kalinina, 55**

MINUTES

meeting of the Board of Directors PJSC
“IDGC of the North and North Caucasus”
(in the form of postal voting)

September 26, 2005

No007/05

Moscow

Holding form: **postal voting**

Total number of the members of the Board of Directors: **9 people**

Participated in the voting: **A. Rappoport, A. Branis, D. Burnashev, A. Demin, E. Makarov, A. Nikulov, M. Tuzov, A. Chikunov, A. Chistyakov**

Didn't submit enquiry lists: **no**

Quorum **secured**

Agenda:

1. On the determination of the official salary of the Director General of the PJSC “IDGC of the Center and North Caucasus”.
2. On the approval of the “Provisions on material incentives for top managers” of the PJSC “IDGC of the Center and North Caucasus”.
3. On the non-recurrent remuneration of the Director General of the PJSC “IDGC of the Center and North Caucasus”.

Question 1: On the determination of the official salary of the Director General of the PJSC “IDGC of the Center and North Caucasus”.

Decision:

The decision on the given question shall not be disclosed.

Question 2: On the approval of the “Provisions on material incentives for top managers” of the PJSC “IDGC of the Center and North Caucasus”.

Decision:

Approve the “Provisions on material incentives for top managers” of the PJSC “IDGC of the Center and North Caucasus” in accordance with Annex 2 to the given Minutes.

Voting results:

“YES”	9
“NO”	0
“Abstained”	0

The decision is passed.

Question 3: On the non-recurrent remuneration of the Director General of the PJSC “IDGC of the Center and North Caucasus”.

Decision:

The decision on the given question shall not be disclosed.

Chairperson of the Board of Directors

A. Rappoport

Secretary of the Board of Directors

K. Kotikov