



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)

«29» February 2016

Moscow

No. 04/16

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

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

Participants of the voting: **A.M. Branis, T.P. Dronova, O.Y. Isaev, D.A. Malkov, Y.N. Mangarov, Y.N. Pankstyanov, M.M. Saukh, R.A. Filkin, A.N. Kharin, A.V. Shevchuk, N.I. Erpsher.**

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

The quorum **is present.**

Date of the minutes: **01.03.2016.**

AGENDA:

1. On approval of the Schedule of activities of IDGC of Centre, PJSC to reduce overdue accounts receivable for the services of electric power transmission and settlement of disputes established by 01.01.2016.
2. On approval of an internal document of the Company - the Internal Audit Policy of IDGC of Centre, PJSC in a new edition.
3. On approval of an internal document of the Company - the Internal Control Policy of IDGC of Centre, PJSC in a new edition.
4. On approval of an internal document of the Company – the Regulation on the Audit Committee of the Board of Directors of IDGC of Centre, PJSC in a new edition.
5. On approval of an agreement on reimbursement for payment of utility services, concluded between IDGC of Centre, PJSC and SO UES, which is a related party transaction.
6. On approval of an internal document of the Company – the Regulations on the development and implementation of the innovative development program of IDGC of Centre, PJSC.
7. On approval of an internal document of the Company - the Regulations on formation, adjustment of the Investment Program and reporting preparation on its performance in IDGC of Centre, PJSC in a new edition.
8. On approval of an internal document of the Company - the Regulation on the Investment activity of IDGC of Centre, PJSC in a new edition.
9. On approval of the summary on the RAS principles and consolidated on the IFRS principles Business Plan of the Group of IDGC of Centre for 2016 and estimated figures for 2017-2020.

Item 1: On approval of the Schedule of activities of IDGC of Centre, PJSC to reduce overdue accounts receivable for the services of electric power transmission and settlement of disputes established by 01.01.2016.

Decision:

1. To approve the Schedule of activities of IDGC of Centre, PJSC to reduce overdue accounts receivable for the services of electric power transmission and settlement of disputes established by 01.01.2016, in accordance with Appendix # 1 to this decision of the Board of Directors of the Company.
2. To take into consideration the Schedule of activities of IDGC of Centre, PJSC to reduce overdue accounts receivable for the services of electric power transmission and settlement of disputes established by 01.10.2015, approved by the decision of the Board of Directors of the Company (Minutes dated 30.11.2015 #24/15) in accordance with Appendix # 2 to this decision of the Board of Directors of the Company.
3. To take into consideration the Report on the work performed of IDGC of Centre, PJSC regarding the newly formed overdue accounts receivable for the services of electric power transmission in 4Q 2015, in accordance with Appendix # 3 to this decision of the Board of Directors of the Company.

Voting results:

- | | |
|------------------------------------|---------------|
| 1. Alexander Markovich Branis | - «FOR» |
| 2. Tatiana Petrovna Dronova | - «FOR» |
| 3. Oleg Yuryevich Isaev | - «FOR» |
| 4. Denis Alexandrovich Malkov | - «FOR» |
| 5. Yury Nikolayevich Mangarov | - «FOR» |
| 6. Yury Nikolayevich Pankstyanov | - «FOR» |
| 7. Maxim Mikhailovich Saukh | - «FOR» |
| 8. Roman Alexeyevich Filkin | - «FOR» |
| 9. Andrey Nikolayevich Kharin | - «FOR» |
| 10. Alexander Viktorovich Shevchuk | - «ABSTAINED» |
| 11. Natalia Ilyinichna Erpsher | - «FOR» |

Total:

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

Decision is taken.

Item 2: On approval of an internal document of the Company - the Internal Audit Policy of IDGC of Centre, PJSC in a new edition.

Decision:

1. To approve the Internal Audit Policy of IDGC of Centre, PJSC in a new edition in accordance with Appendix # 4 to this decision of the Board of Directors of the Company.
2. To consider the Internal Audit Policy of IDGC of Centre, JSC, approved by the decision of the Board of Directors of the Company on 20.08.2014 (Minutes dated 22.08.2014 # 18/14), to have lost force from the date of adoption of this decision.

Voting results:

- | | |
|-------------------------------|---------|
| 1. Alexander Markovich Branis | - «FOR» |
| 2. Tatiana Petrovna Dronova | - «FOR» |
| 3. Oleg Yuryevich Isaev | - «FOR» |
| 4. Denis Alexandrovich Malkov | - «FOR» |

- | | |
|------------------------------------|---------|
| 5. Yury Nikolayevich Mangarov | - «FOR» |
| 6. Yury Nikolayevich Pankstyanov | - «FOR» |
| 7. Maxim Mikhailovich Saukh | - «FOR» |
| 8. Roman Alexeyevich Filkin | - «FOR» |
| 9. Andrey Nikolayevich Kharin | - «FOR» |
| 10. Alexander Viktorovich Shevchuk | - «FOR» |
| 11. Natalia Ilyinichna Erpsher | - «FOR» |

Total:

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

Decision is taken.

Item 3: On approval of an internal document of the Company - the Internal Control Policy of IDGC of Centre, PJSC in a new edition.

Decision:

1. To approve the Internal Control Policy of IDGC of Centre, PJSC in a new edition in accordance with Appendix # 5 to this decision of the Board of Directors of the Company.
2. To consider the Internal Control Policy of IDGC of Centre, JSC, approved by the decision of the Board of Directors of the Company on 20.08.2014 (Minutes dated 22.08.2014 # 18/14), to have lost force from the date of adoption of this decision.

Voting results:

- | | |
|------------------------------------|---------|
| 1. Alexander Markovich Branis | - «FOR» |
| 2. Tatiana Petrovna Dronova | - «FOR» |
| 3. Oleg Yuryevich Isaev | - «FOR» |
| 4. Denis Alexandrovich Malkov | - «FOR» |
| 5. Yury Nikolayevich Mangarov | - «FOR» |
| 6. Yury Nikolayevich Pankstyanov | - «FOR» |
| 7. Maxim Mikhailovich Saukh | - «FOR» |
| 8. Roman Alexeyevich Filkin | - «FOR» |
| 9. Andrey Nikolayevich Kharin | - «FOR» |
| 10. Alexander Viktorovich Shevchuk | - «FOR» |
| 11. Natalia Ilyinichna Erpsher | - «FOR» |

Total:

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

Decision is taken.

Item 4: On approval of an internal document of the Company – the Regulation on the Audit Committee of the Board of Directors of IDGC of Centre, PJSC in a new edition.

Decision:

1. To approve the Regulation on the Audit Committee of the Board of Directors of IDGC of Centre, PJSC in a new edition in accordance with Appendix # 6 to this decision of the Board of Directors of the Company.
2. To consider the Regulation on the Audit Committee of the Board of Directors of IDGC of Centre, JSC, approved by the decision of the Board of Directors of the Company on

13.03.2015 (Minutes dated 16.03.2015 # 05/15), to have lost force from the date of adoption of this decision.

Voting results:

- | | |
|------------------------------------|---------|
| 1. Alexander Markovich Branis | - «FOR» |
| 2. Tatiana Petrovna Dronova | - «FOR» |
| 3. Oleg Yuryevich Isaev | - «FOR» |
| 4. Denis Alexandrovich Malkov | - «FOR» |
| 5. Yury Nikolayevich Mangarov | - «FOR» |
| 6. Yury Nikolayevich Pankstyanov | - «FOR» |
| 7. Maxim Mikhailovich Saukh | - «FOR» |
| 8. Roman Alexeyevich Filkin | - «FOR» |
| 9. Andrey Nikolayevich Kharin | - «FOR» |
| 10. Alexander Viktorovich Shevchuk | - «FOR» |
| 11. Natalia Ilyinichna Erpsher | - «FOR» |

Total:

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

Decision is taken.

Item 5: On approval of an agreement on reimbursement for payment of utility services, concluded between IDGC of Centre, PJSC and SO UES, which is a related party transaction.

Decision:

To approve the Agreement on reimbursement for payment of utility services, concluded between IDGC of Centre, PJSC (IDGC of Centre - Tambovenergo division) and SO UES (Transmission Control Centre of the Lipetsk and Tambov Regional Power Systems, a branch of SO UES), which is a related party transaction on the essential conditions in accordance with Appendix # 7 to this decision of the Board of Directors of the Company.

Voting results:

O.Y. Isaev, a member of the Board of Directors of IDGC of Centre, PJSC, 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».

- | | |
|-----------------------------------|---------------|
| 1. Alexander Markovich Branis | - «ABSTAINED» |
| 2. Tatiana Petrovna Dronova | - «FOR» |
| 3. Denis Alexandrovich Malkov | - «FOR» |
| 4. Yury Nikolayevich Mangarov | - «FOR» |
| 5. Yury Nikolayevich Pankstyanov | - «FOR» |
| 6. Maxim Mikhailovich Saukh | - «FOR» |
| 7. Roman Alexeyevich Filkin | - «ABSTAINED» |
| 8. Andrey Nikolayevich Kharin | - «FOR» |
| 9. Alexander Viktorovich Shevchuk | - «FOR» |
| 10. Natalia Ilyinichna Erpsher | - «FOR» |

Total:

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

Decision is taken.

Item 6: On approval of an internal document of the Company – the Regulations on the development and implementation of the innovative development program of IDGC of Centre, PJSC.

Decision:

To approve the Regulations on the development and implementation of the innovative development program of IDGC of Centre, PJSC in accordance with Appendix # 8 to this decision of the Board of Directors of the Company.

Voting results:

- | | |
|------------------------------------|---------------|
| 1. Alexander Markovich Branis | - «AGAINST» |
| 2. Tatiana Petrovna Dronova | - «FOR» |
| 3. Oleg Yuryevich Isaev | - «FOR» |
| 4. Denis Alexandrovich Malkov | - «FOR» |
| 5. Yury Nikolayevich Mangarov | - «FOR» |
| 6. Yury Nikolayevich Pankstyanov | - «FOR» |
| 7. Maxim Mikhailovich Saukh | - «FOR» |
| 8. Roman Alexeyevich Filkin | - «AGAINST» |
| 9. Andrey Nikolayevich Kharin | - «FOR» |
| 10. Alexander Viktorovich Shevchuk | - «ABSTAINED» |
| 11. Natalia Ilyinichna Erpsher | - «FOR» |

Total:

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

Decision is taken.

Item 7: On approval of an internal document of the Company - the Regulations on formation, adjustment of the Investment Program and reporting preparation on its performance in IDGC of Centre, PJSC in a new edition.

Decision:

To approve the Regulations on formation, adjustment of the Investment Program and reporting preparation on its performance in IDGC of Centre, PJSC in a new edition in accordance with Appendix # 9 to this decision of the Board of Directors of the Company.

Voting results:

- | | |
|------------------------------------|---------------|
| 1. Alexander Markovich Branis | - «AGAINST» |
| 2. Tatiana Petrovna Dronova | - «FOR» |
| 3. Oleg Yuryevich Isaev | - «FOR» |
| 4. Denis Alexandrovich Malkov | - «FOR» |
| 5. Yury Nikolayevich Mangarov | - «FOR» |
| 6. Yury Nikolayevich Pankstyanov | - «FOR» |
| 7. Maxim Mikhailovich Saukh | - «FOR» |
| 8. Roman Alexeyevich Filkin | - «AGAINST» |
| 9. Andrey Nikolayevich Kharin | - «FOR» |
| 10. Alexander Viktorovich Shevchuk | - «ABSTAINED» |
| 11. Natalia Ilyinichna Erpsher | - «FOR» |

Total:

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

Decision is taken.

Item 8: On approval of an internal document of the Company - the Regulation on the Investment activity of IDGC of Centre, PJSC in a new edition.

Decision:

To approve the Regulation on the Investment activity of IDGC of Centre, PJSC in a new edition in accordance with Appendix # 10 to this decision of the Board of Directors of the Company.

Voting results:

1. Alexander Markovich Branis	- «AGAINST»
2. Tatiana Petrovna Dronova	- «FOR»
3. Oleg Yuryevich Isaev	- «FOR»
4. Denis Alexandrovich Malkov	- «FOR»
5. Yury Nikolayevich Mangarov	- «FOR»
6. Yury Nikolayevich Pankstyanov	- «FOR»
7. Maxim Mikhailovich Saukh	- «FOR»
8. Roman Alexeyevich Filkin	- «AGAINST»
9. Andrey Nikolayevich Kharin	- «FOR»
10. Alexander Viktorovich Shevchuk	- «ABSTAINED»
11. Natalia Ilyinichna Erpsher	- «FOR»

Total:

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

Decision is taken.

Item 9: On approval of the summary on the RAS principles and consolidated on the IFRS principles Business Plan of the Group of IDGC of Centre for 2016 and estimated figures for 2017-2020.

Decision:

To approve the summary on the RAS principles and consolidated on the IFRS principles Business Plan of the Group of IDGC of Centre for 2016 and estimated figures for 2017-2020 in accordance with Appendices # 11-12 to this decision of the Board of Directors of the Company.

Voting results:

1. Alexander Markovich Branis	- «AGAINST»
2. Tatiana Petrovna Dronova	- «FOR»
3. Oleg Yuryevich Isaev	- «FOR»
4. Denis Alexandrovich Malkov	- «FOR»
5. Yury Nikolayevich Mangarov	- «FOR»
6. Yury Nikolayevich Pankstyanov	- «FOR»
7. Maxim Mikhailovich Saukh	- «FOR»
8. Roman Alexeyevich Filkin	- «AGAINST»
9. Andrey Nikolayevich Kharin	- «FOR»
10. Alexander Viktorovich Shevchuk	- «AGAINST»
11. Natalia Ilyinichna Erpsher	- «FOR»

Total:

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

Decision is taken.**Appendices:**

1. The Schedule of activities of IDGC of Centre, PJSC to reduce overdue accounts receivable for the services of electric power transmission and settlement of disputes established by 01.01.2016 (Appendix #1).
2. The Schedule of activities of IDGC of Centre, PJSC to reduce overdue accounts receivable for the services of electric power transmission and settlement of disputes established by 01.10.2015, approved by the decision of the Board of Directors of the Company (Minutes dated 30.11.2015 #24/15) (Appendix #2).
3. The Report on the work performed of IDGC of Centre, PJSC regarding the newly formed overdue accounts receivable for the services of electric power transmission in 4Q 2015 (Appendix #3).
4. The Internal Audit Policy of IDGC of Centre, PJSC in a new edition (Appendix #4).
5. The Internal Control Policy of IDGC of Centre, PJSC in a new edition (Appendix # 5).
6. The Regulation on the Audit Committee of the Board of Directors of IDGC of Centre, PJSC in a new edition (Appendix #6).
7. The Agreement on reimbursement for payment of utility services, concluded between IDGC of Centre, PJSC (IDGC of Centre - Tambovenergo division) and SO UES (Transmission Control Centre of the Lipetsk and Tambov Regional Power Systems, a branch of SO UES) (Appendix #7).
8. The Regulations on the development and implementation of the innovative development program of IDGC of Centre, PJSC (Appendix #8).
9. The Regulations on formation, adjustment of the Investment Program and reporting preparation on its performance in IDGC of Centre, PJSC in a new edition (Appendix #9).
10. The Regulation on the Investment activity of IDGC of Centre, PJSC in a new edition (Appendix #10).
11. The summary on the RAS principles and consolidated on the IFRS principles Business Plan of the Group of IDGC of Centre for 2016 and estimated figures for 2017-2020 (Appendices #11-12).

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

Y.N. Mangarov

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

S.V. Lapinskaya