



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)

«13» March 2015

Moscow

No. 05/15

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

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

Participants of the voting: **A.M. Branis, D.V. Kulikov, O.Y. Isaev, M.V. Lazareva, Y.N. Mangarov, M.M. Saukh, P.N. Snikkars, V.V. Sofyin, R.A. Filkin, O.V. Shatokhina, N.I. Erpsher.**

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: **16.03.2015.**

AGENDA:

1. On consideration of the report of General Director of the Company «On implementation of the decisions taken at the meetings of the Board of Directors of the Company in 4Q 2014».
2. On consideration of the report of the internal auditor of the Company «On the effectiveness of the Company's internal control system in 2014».
3. On consideration of a draft of the adjusted Investment program of IDGC of Centre for 2015 and the period of 2016-2020.
4. On determination of the position of the Company regarding the agenda item of the Extraordinary General Meeting of Shareholders of JSC "Yargorelectroset": On amending the composition of the liquidation commission of the Company.
5. On approval of an internal document of the Company – the Regulations on the Audit Committee of the Board of Directors of IDGC of Centre in a new edition.
6. On amending the internal document of the Company: the Regulations for the purchases of goods, works, services for the needs of IDGC of Centre.
7. On approval of a deal, which is a related party transaction (confidential).
8. On the Company's priority activity areas determination: on the Company's activities for the centralization and automation of the treasury functionality.

Item 1. On consideration of the report of General Director of the Company «On implementation of the decisions taken at the meetings of the Board of Directors of the Company in 4Q 2014».

Decision:

1. To take into consideration the report of General Director of the Company «On implementation of the decisions taken at the meetings of the Board of Directors of the Company in 4Q 2014» in accordance with Appendices # 1 - 16 to this decision of the Board

of Directors of the Company.

2. To recognize paragraph 2 of the decision of the Board of Directors of IDGC of Centre dated 15.08.2013 regarding item 12 «On consideration of the report of General Director «On execution of the Action Plan of the Company for 2013 to implement the Strategy of the Company in the area of information technology, automation and telecommunications for the period up to 2016» (Minutes #19/13 of 15.08.2013) to have lost force.

3. General Director of the Company to ensure quarterly submission to the Board of Directors of the Company, starting from the 4th quarter of 2014, as part of a report of Chief Executive Officer of the Company «On the implementation of decisions issued by the Board of Directors of the Company», of the following information:

- inspections of external supervisory and control bodies and measures taken by the management to address identified deficiencies and violations;

- about complaints of participants of procurement procedures, regulations and decisions of the FAS, and measures taken by the management to address identified violations and deficiencies in the procurement procedures.

4. To instruct General Director of the Company to ensure adjusting the Innovative Development Program of IDGC of Centre for 2015-2019 taking into account the instructions of the Prime Minister of the Russian Federation Dmitry Medvedev dated 25.07.2014 № DM-P36-6057.

Voting results:

- | | |
|-----------------------------------|-------------|
| 1. Alexander Markovich Branis | - «FOR» |
| 2. Oleg Yuryevich Isaev | - «FOR» |
| 3. Denis Viktorovich Kulikov | - «FOR» |
| 4. Maria Valeryevna Lazareva | - «FOR» |
| 5. Yury Nikolayevich Mangarov | - «FOR» |
| 6. Maxim Mikhailovich Saukh | - «FOR» |
| 7. Pavel Nikolayevich Snikkars | - «AGAINST» |
| 8. Vladimir Vladimirovich Sofyin | - «FOR» |
| 9. Roman Alexeyevich Filkin | - «FOR» |
| 10. Oxana Vladimirovna Shatokhina | - «FOR» |
| 11. Natalia Ilyinichna Erpsher | - «FOR» |

Total:

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

Decision is taken.

A dissenting opinion of a member of the Board of Directors of the Company, P.N. Snikkars, was received under this agenda item.

Item 2. On consideration of the report of the internal auditor of the Company «On the effectiveness of the Company's internal control system in 2014».

Decision:

1. To approve the Report «On the effectiveness of the Company's internal control system in 2014» in accordance with Appendix # 17 to this decision of the Board of Directors of the Company.

2. To instruct Chief Executive Officer of the Company to implement a set of measures for the development and improvement of the internal control and risk management system proposed in the Report on the effectiveness of the Company's internal control system in 2014 with provision of an increased level of maturity of the internal control and risk management System.

Voting results:

- | | |
|-------------------------------|---------|
| 1. Alexander Markovich Branis | - «FOR» |
|-------------------------------|---------|

- | | |
|--|-------------|
| 2. Oleg Yuryevich Isaev | - «FOR» |
| 3. Denis Viktorovich Kulikov | - «FOR» |
| 4. Maria Valeryevna Lazareva | - «FOR» |
| 5. Yury Nikolayevich Mangarov | - «FOR» |
| 6. Maxim Mikhailovich Saukh | - «FOR» |
| 7. Pavel Nikolayevich Snikkars | - «AGAINST» |
| 8. Vladimir Vladimirovich Sofyin | - «FOR» |
| 9. Roman Alexeyevich Filkin | - «FOR» |
| 10. Oxana Vladimirovna Shatokhina | - «FOR» |
| 11. Natalia Ilyinichna Erpsher | - «FOR» |

Total:

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

Decision is taken.

Item 3. On consideration of a draft of the adjusted Investment program of IDGC of Centre for 2015 and the period of 2016-2020.

Decision:

- To approve the draft of the adjusted Investment program of IDGC of Centre for 2015 and the period of 2016-2020 in accordance with Appendix # 18 to this consideration of the Board of Directors of the Company.
- To instruct General Director of the Company to ensure approval of the draft of the adjusted Investment program of IDGC of Centre for 2015 and the period of 2016-2020 in the authorized bodies of executive power of the Russian Federation in accordance with the requirements of normative legal acts of the Russian Federation regulating investment activities.
- To provide a report on the implementation of paragraph 2 of this decision to the Board of Directors of the Company within 30 calendar days after the approval of the adjusted Investment program of IDGC of Centre for 2015 and the period of 2016-2020 in accordance with the requirements of normative legal acts of the Russian Federation regulating investment activities.

Voting results:

- | | |
|---|-------------|
| 1. Alexander Markovich Branis | - «AGAINST» |
| 2. Oleg Yuryevich Isaev | - «FOR» |
| 3. Denis Viktorovich Kulikov | - «AGAINST» |
| 4. Maria Valeryevna Lazareva | - «FOR» |
| 5. Yury Nikolayevich Mangarov | - «FOR» |
| 6. Maxim Mikhailovich Saukh | - «FOR» |
| 7. Vladimir Vladimirovich Sofyin | - «FOR» |
| 8. Roman Alexeyevich Filkin | - «AGAINST» |
| 9. Oxana Vladimirovna Shatokhina | - «FOR» |
| 10. Natalia Ilyinichna Erpsher | - «FOR» |

Total:

«FOR»	- «7»
«AGAINST»	- «3»
«ABSTAINED»	- «0»

Decision is taken.

Member of the Board of Directors of IDGC of Centre, P.N. Snikkars, did not take part in the voting on this item, but submitted his dissenting opinion.

Item 4. On determination of the position of the Company regarding the agenda item of

the Extraordinary General Meeting of Shareholders of JSC "Yargorelectroset": On amending the composition of the liquidation commission of the Company.

Decision:

To instruct representatives of IDGC of Centre regarding the item of the agenda of the Extraordinary General Meeting of the Shareholders of JSC "Yargorelectroset" - «On amending the composition of the liquidation commission of the Company» to vote «FOR»:

«1. To exclude the following persons from the Company's liquidation commission: A.Y. Arinina, I.V. Zomberg, V.V. Grigoriev, S.N. Sharapov.

2. To include the following persons into the Company's liquidation commission:

#	Full name	Title
1	Ruslan Vyacheslavovich Trubin	First Deputy Director - Chief Engineer of IDGC of Centre - Yarenergo division
2	Nikolay Vyacheslavovich Sychev	Deputy Head of Finance Department of IDGC of Centre
3	Konstantin Viktorovich Erofeev	Deputy Head of Security Department of IDGC of Centre

Voting results:

1. Alexander Markovich Branis - «ABSTAINED»
2. Oleg Yuryevich Isaev - «FOR»
3. Denis Viktorovich Kulikov - «FOR»
4. Maria Valeryevna Lazareva - «FOR»
5. Yury Nikolayevich Mangarov - «FOR»
6. Maxim Mikhailovich Saukh - «FOR»
7. Pavel Nikolayevich Snikkars - «FOR»
8. Vladimir Vladimirovich Sofyin - «FOR»
9. Roman Alexeyevich Filkin - «ABSTAINED»
10. Oxana Vladimirovna Shatokhina - «FOR»
11. Natalia Ilyinichna Erpsher - «FOR»

Total:

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

Decision is taken.

Item 5. On approval of an internal document of the Company – the Regulations on the Audit Committee of the Board of Directors of IDGC of Centre in a new edition.

Decision:

To approve the Regulations on the Audit Committee of the Board of Directors of IDGC of Centre in a new edition in accordance with Appendix # 19 to this decision of the Board of Directors of the Company.

Voting results:

1. Alexander Markovich Branis - «ABSTAINED»
2. Oleg Yuryevich Isaev - «FOR»
3. Denis Viktorovich Kulikov - «ABSTAINED»
4. Maria Valeryevna Lazareva - «FOR»
5. Yury Nikolayevich Mangarov - «FOR»
6. Maxim Mikhailovich Saukh - «FOR»
7. Pavel Nikolayevich Snikkars - «AGAINST»
8. Vladimir Vladimirovich Sofyin - «FOR»
9. Roman Alexeyevich Filkin - «ABSTAINED»
10. Oxana Vladimirovna Shatokhina - «FOR»

11. Natalia Ilyinichna Erpsher - «FOR»

Total:

«FOR»	- «7»
«AGAINST»	- «1»
«ABSTAINED»	- «3»

Decision is taken.

A dissenting opinion of a member of the Board of Directors of the Company, P.N. Snikkars, was received under this agenda item.

Item 6. On amending the internal document of the Company: the Regulations for the purchases of goods, works, services for the needs of IDGC of Centre.

Decision:

To defer consideration of the item at a later date.

Voting results:

1. Alexander Markovich Branis	- «FOR»
2. Oleg Yuryevich Isaev	- «FOR»
3. Denis Viktorovich Kulikov	- «FOR»
4. Maria Valeryevna Lazareva	- «FOR»
5. Yury Nikolayevich Mangarov	- «FOR»
6. Maxim Mikhailovich Saukh	- «FOR»
7. Pavel Nikolayevich Snikkars	- «FOR»
8. Vladimir Vladimirovich Sofyin	- «FOR»
9. Roman Alexeyevich Filkin	- «FOR»
10. Oxana Vladimirovna Shatokhina	- «FOR»
11. Natalia Ilyinichna Erpsher	- «FOR»

Total:

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

Decision is taken.

Item 7. On approval of a deal, which is a related party transaction (confidential).

Decision:

Confidential.

In accordance with Clause 6.2.2.8 of the provisions on disclosure of information by issuers of securities approved by Order of the FFMS of Russia from 04.10.2011 № 11-46/pz-n, information about the persons who are parties and beneficiaries, essential terms and the price of the agreement approved by this decision are not disclosed.

Voting results:

Member of the Board of Directors of IDGC of Centre, O.Y. Isaev, 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	- «AGAINST»
2. Denis Viktorovich Kulikov	- «FOR»
3. Maria Valeryevna Lazareva	- «FOR»
4. Yury Nikolayevich Mangarov	- «FOR»
5. Maxim Mikhailovich Saukh	- «FOR»
6. Pavel Nikolayevich Snikkars	- «ABSTAINED»
7. Vladimir Vladimirovich Sofyin	- «FOR»
8. Roman Alexeyevich Filkin	- «AGAINST»
9. Oxana Vladimirovna Shatokhina	- «FOR»

10. Natalia Ilyinichna Erpsheer - «FOR»

Total:

«FOR»	- «7»
«AGAINST»	- «2»
«ABSTAINED»	- «1»

Decision is taken.

Item 8. On the Company's priority activity areas determination: on the Company's activities for the centralization and automation of the treasury functionality.

Decision:

1. To determine the Company's activities for the centralization and automation of the treasury functionality as the Company's priority activity area.
2. To approve the «Schedule of activities to implement the project for the centralization and automation of the treasury functionality» (hereinafter - the Schedule of activities) in accordance with Appendix # 21 to this decision of the Board of Directors of the Company.
3. To instruct Chief Executive Officer of the Company to ensure timely implementation of the Schedule of activities.

Voting results:

1. **Alexander Markovich Branis** - «AGAINST»
2. **Oleg Yuryevich Isaev** - «FOR»
3. **Denis Viktorovich Kulikov** - «FOR»
4. **Maria Valeryevna Lazareva** - «FOR»
5. **Yury Nikolayevich Mangarov** - «FOR»
6. **Maxim Mikhailovich Saukh** - «FOR»
7. **Pavel Nikolayevich Snikkars** - «AGAINST»
8. **Vladimir Vladimirovich Sofyin** - «FOR»
9. **Roman Alexeyevich Filkin** - «AGAINST»
10. **Oxana Vladimirovna Shatokhina** - «FOR»
11. **Natalia Ilyinichna Erpsheer** - «FOR»

Total:

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

Decision is taken.

A dissenting opinion of a member of the Board of Directors of the Company, P.N. Snikkars, was received under this agenda item.

Appendices:

1. The report of General Director of the Company «On implementation of the decisions taken at the meetings of the Board of Directors of the Company in 4Q 2014» (Appendices # 1 – 16).
2. The report of the internal auditor of the Company «On the effectiveness of the Company's internal control system in 2014» (Appendix # 17).
3. The draft of the adjusted Investment program of IDGC of Centre for 2015 and the period of 2016-2020 (Appendix # 18).
4. The Regulations on the Audit Committee of the Board of Directors of IDGC of Centre in a new edition (Appendix # 19).
5. Supply agreement for goods and materials (products) (Appendix # 20).
6. The Schedule of activities to implement the project for the centralization and automation of the treasury functionality (Appendix # 21).
7. The dissenting opinion of the member of the Board of Directors of IDGC of Centre, P.N. Snikkars, regarding item # 1, # 3, # 5, # 8 of the agenda item of the meeting of the Board of Directors of the Company (Appendix # 22).

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

O.V. Shatokhina

**Corporate Secretary
of IDGC of Centre**

S.V. Lapinskaya