



IDGC OF CENTRE

“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)

«30» November 2015

Moscow

No. 24/15

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

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

Participants of the voting: **A.M. Branis, 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: **T.P. Dronova.**

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: **01.12.2015.**

### AGENDA:

1. On consideration of the report of General Director of the Company «On provision of insurance coverage in 3Q 2015».
2. On consideration of the report of General Director of the Company «On approval of the Investment program of IDGC of Centre, PJSC for the period of 2016-2020».
3. On consideration of the report of General Director of the Company «On implementation of the decisions of the Board of Directors of the Company issued on 27.07.2015 (Minutes #15/15 of 30.07.2015) regarding item #8 and 15.09.2015 (Minutes #19/15 of 17.09.2015) regarding item #4».
4. On approval of the adjusted Program to reduce electric energy losses of IDGC of Centre, PJSC for 2015 and the period until 2019.
5. 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 01.10.2015.
6. On approval of the Program of insurance coverage of IDGC of Centre, PJSC for 2016.
7. On approval of nomination of the Insurer of IDGC of Centre, PJSC.
8. On approval of Amendment #1 to Agreement for compensation dated 18.12.2012 № 0211-92-K/12 (7600/12024/12), concluded between IDGC of Centre, PJSC and PJSC FGC UES, which is a related party transaction.
9. On determination of the position of IDGC of Centre, PJSC regarding the agenda item of a meeting of the Board of Directors of JSC “Sanatorium “Energetik” - On approval of the Business Plan of the Company for 2015 and predicted indicators for 2016-2019.
10. On approval of an internal document of the Company: the Regulation on insurance coverage of IDGC of Centre, PJSC.

**Item 1: On consideration of the report of General Director of the Company «On provision of insurance coverage in 3Q 2015».**

**Decision:**

To take into consideration the report of General Director of the Company «On provision of insurance coverage in 3Q 2015» in accordance with Appendix # 1 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 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 2: On consideration of the report of General Director of the Company «On approval of the Investment program of IDGC of Centre, PJSC for the period of 2016-2020».**

**Decision:**

1. To take into consideration the report of General Director of the Company «On approval of the Investment program of IDGC of Centre, PJSC for the period of 2016-2020» in accordance with Appendix # 2 to this decision of the Board of Directors of the Company.

2. To instruct General Director of the Company to ensure considering the report «On approval of the Investment program of the Company for the period of 2016-2020» by the Board of Directors of the Company within 30 calendar days from the date of approval of the Investment program of the Company.

**Voting results:**

- |                                   |               |
|-----------------------------------|---------------|
| 1. Alexander Markovich Branis     | - «ABSTAINED» |
| 2. Oleg Yuryevich Isaev           | - «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 3: On consideration of the report of General Director of the Company «On implementation of the decisions of the Board of Directors of the Company issued on**

**27.07.2015 (Minutes #15/15 of 30.07.2015) regarding item #8 and 15.09.2015 (Minutes #19/15 of 17.09.2015) regarding item #4».**

**Decision:**

1. To take into consideration the report of General Director of the Company «On implementation of the decisions of the Board of Directors of the Company issued on 27.07.2015 (Minutes #15/15 of 30.07.2015) regarding item #8 and 15.09.2015 (Minutes #19/15 of 17.09.2015) regarding item #4» in accordance with Appendix # 3 to this decision of the Board of Directors of the Company.

2. To instruct General Director of the Company:

2.1. To prepare and submit to the Board of Directors the Company proposals on a mechanism of implementation and sources of funding necessary for the implementation of measures to reduce electric energy losses by installation of additional volumes of electricity meters within the expansion of electricity metering with remote data collection on the retail market in the branches of "Voronezhenergo", "Kostromaenergo", "Kurskenergo", "Lipetskenergo", "Orelenergo", "Smolenskenergo", "Tambovenergo", "Tverenergo" in total of 4 629,9 million RUB (without VAT).

Deadline: December 2015.

2.2. To develop and submit to the Board of Directors a financial and economic model of the Company, reflecting the effect of the identified measures for installation of additional volumes of electricity meters within the expansion of electricity metering with remote data collection.

Deadline: January 2016.

**Voting results:**

- |                                   |               |
|-----------------------------------|---------------|
| 1. Alexander Markovich Branis     | - «ABSTAINED» |
| 2. Oleg Yuryevich Isaev           | - «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 4: On approval of the adjusted Program to reduce electric energy losses of IDGC of Centre, PJSC for 2015 and the period until 2019.**

**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 Alexandrovich Malkov     | - «FOR» |
| 4. Yury Nikolayevich Mangarov     | - «FOR» |
| 5. Yury Nikolayevich Pankstyanov  | - «FOR» |
| 6. Maxim Mikhailovich Saukh       | - «FOR» |
| 7. Roman Alexeyevich Filkin       | - «FOR» |
| 8. Andrey Nikolayevich Kharin     | - «FOR» |
| 9. Alexander Viktorovich Shevchuk | - «FOR» |
| 10. Natalia Ilyinichna Erpsher    | - «FOR» |

**Total:**

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

**Decision is taken.****Item 5: 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 01.10.2015.****Decision:**

1. To approve the Schedule of activities of the Company to reduce overdue accounts receivable for the services of electric power transmission and settlement of disputes established by 01.10.2015, in accordance with Appendix #4 to this decision of the Board of Directors of the Company.
2. To take into consideration the Report «On execution of the previously approved by the Company's Board of Directors 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 01.07.2015», in accordance with Appendix #5 to this decision of the Board of Directors of the Company.
3. To take into consideration the Report «About the work done by IDGC of Centre, PJSC in respect of the newly formed overdue accounts receivable for the services of electric power transmission in 3Q 2015», in accordance with Appendix #6 to this decision of the Board of Directors.
4. To instruct General Director of the Company to ensure the reduction of overdue accounts receivable for electric energy transmission services by the end of 2015 to the level not higher than 14,1 bln RUB taking into account debt, recovered (planned to be recovered) in accordance with ruling of the arbitration court in the amount of 1,4 bln RUB.

**Voting results:**

1. **Alexander Markovich Branis** - «FOR»
2. **Oleg Yuryevich Isaev** - «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** - «FOR»
8. **Andrey Nikolayevich Kharin** - «FOR»
9. **Alexander Viktorovich Shevchuk** - «ABSTAINED»
10. **Natalia Ilyinichna Erpsher** - «FOR»

**Total:**

«FOR»	- «9»
«AGAINST»	- «0»
«ABSTAINED»	- «1»

**Decision is taken.****Item 6: On approval of the Program of insurance coverage of IDGC of Centre, PJSC for 2016.****Decision:**

To approve the Program of insurance coverage of IDGC of Centre, PJSC for 2016 in accordance with Appendix # 7 to this decision of the Board of Directors of the Company.

**Voting results:**

- |                                   |               |
|-----------------------------------|---------------|
| 1. Alexander Markovich Branis     | - «AGAINST»   |
| 2. Oleg Yuryevich Isaev           | - «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       | - «AGAINST»   |
| 8. Andrey Nikolayevich Kharin     | - «FOR»       |
| 9. Alexander Viktorovich Shevchuk | - «ABSTAINED» |
| 10. Natalia Ilyinichna Erpsher    | - «FOR»       |

**Total:**

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

**Decision is taken.****Item 7: On approval of nomination of the Insurer of IDGC of Centre, PJSC.****Decision:**

To approve the following insurance company as IDGC of Centre's Insurer:

Type of insurance	Insurance company	Period of insurance
Compulsory insurance of civil liability of the owner of a dangerous facility for injury in an accident at the hazardous facility	AlfaStrakhovanie	01.01.2016-31.12.2016

**Voting results:**

- |                                   |               |
|-----------------------------------|---------------|
| 1. Alexander Markovich Branis     | - «ABSTAINED» |
| 2. Oleg Yuryevich Isaev           | - «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 8: On approval of Amendment #1 to Agreement for compensation dated 18.12.2012 № 0211-92-K/12 (7600/12024/12), concluded between IDGC of Centre, PJSC and PJSC FGC UES, which is a related party transaction.****Decision:**

1. To determine that the amount of compensation payable shall be determined in accordance with para. 1 and Appendix # 1 of Amendment # 1 to Agreement for compensation dated 18.12.2012 № 0211-92-K/12 (7600/12024/12) and amounts to: 20 796 060,73 (Twenty million seven hundred ninety-six thousand and sixty) rubles 73 kopecks, including VAT (18%) 3 172

280,45 (Three million one hundred seventy-two thousand two hundred eighty) rubles 45 kopecks.

2. To approve the Amendment to Agreement for compensation dated 18.12.2012 № 0211-92-K/12 (7600/12024/12) (hereinafter – the Agreement), concluded between IDGC of Centre, PJSC and PJSC FGC UES, which is a related party transaction (Appendix # 8 to this decision of the Board of Directors of the Company), on the following essential conditions:

**Parties of the Amendment:**

«Company» - Public Joint Stock Company "Federal Grid Company of Unified Energy System" (PJSC FGC UES);

«Owner» - Interregional Distribution Grid Company of Centre, Public Joint-Stock Company (IDGC of Centre, PJSC).

**Scope of the Amendment:**

1. To read paragraph 3.2. of the Agreement as follows:

*«3.2. the amount of compensation payable shall be determined in accordance with para. 3.1. and Appendix # 2 to this Agreement and is:*

*20 796 060,73 (Twenty million seven hundred ninety-six thousand and sixty) rubles 73 kopecks, including VAT (18%) 3 172 280,45 (Three million one hundred seventy-two thousand two hundred eighty) rubles 45 kopecks».*

2. To read the third subparagraph of paragraph 3.4.1. of the Agreement as follows:

*«– the rest of the amount of compensation of 20 619 060,73 (Twenty million six hundred and nineteen thousand and sixty) rubles 73 kopecks, including VAT (18%) 3 145 280,45 (Three million one hundred forty-five thousand two hundred eighty) rubles 45 kopecks, is transferred by the Company to Owner within 30 (thirty) business days from the date of signing of the Amendment, but in any case not later than 20.12.2015».*

3. To read paragraph 4.2.1. of the Agreement as follows:

*«4.2.1. To ensure implementation (completion) of the Modification (removal, reconstruction, technical re-equipment, configuration change) of the Facility of the Owner in accordance with the design and estimate documentation».*

4. To delete paragraph 4.2.4. of the Agreement.

5. To read Appendix # 2 to the Agreement in the edition Appendix # 1 to the Amendment.

**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. Denis Alexandrovich Malkov     | - «FOR»       |
| 3. Yury Nikolayevich Mangarov     | - «FOR»       |
| 4. Yury Nikolayevich Pankstyanov  | - «FOR»       |
| 5. Maxim Mikhailovich Saukh       | - «FOR»       |
| 6. Roman Alexeyevich Filkin       | - «ABSTAINED» |
| 7. Andrey Nikolayevich Kharin     | - «FOR»       |
| 8. Alexander Viktorovich Shevchuk | - «ABSTAINED» |
| 9. Natalia Ilyinichna Erpsher     | - «FOR»       |

**Total:**

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

**Decision is taken.**

**Item 9: On determination of the position of IDGC of Centre, PJSC regarding the agenda item of a meeting of the Board of Directors of JSC “Sanatorium “Energetik” - On**

**approval of the Business Plan of the Company for 2015 and predicted indicators for 2016-2019.**

**Decision:**

To instruct representatives of IDGC of Centre, PJSC at a meeting of the Board of Directors of JSC "Sanatorium "Energetik" regarding the item «On approval of the Business Plan of the Company for 2015 and predicted indicators for 2016-2019» to vote «FOR» taking the following decision:

*«1. To defer consideration of the item at a later date.*

*2. To mark low quality preparation of materials submitted to be considered by the Board of Directors of the Company.*

*3. To instruct General Director of the Company to bring the item «On approval of the adjusted Business Plan for 2015» to be considered by the Board of Directors of the Company taking into account actual results of operations for 9 months of 2015, no later than 20.12.2015».*

**Voting results:**

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

**Total:**

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

**Decision is taken.**

**Item 10: On approval of an internal document of the Company: the Regulation on insurance coverage of IDGC of Centre, PJSC.**

**Decision:**

1. To approve the Regulation on insurance coverage of IDGC of Centre, PJSC in accordance with Appendix # 9 to this decision of the Board of Directors of the Company.

2. To determine the date of entry into force of the Regulation on insurance coverage of IDGC of Centre, PJSC - 01.01.2016.

**Voting results:**

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

**Total:**

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

**Decision is taken.**

**Appendices:**

1. The report of General Director of the Company «On provision of insurance coverage in 3Q 2015» (Appendix # 1).
2. The report of General Director of the Company «On approval of the Investment program of IDGC of Centre, PJSC for the period of 2016-2020» (Appendix # 2).
3. The report of General Director of the Company «On implementation of the decisions of the Board of Directors of the Company issued on 27.07.2015 (Minutes #15/15 of 30.07.2015) regarding item #8 and 15.09.2015 (Minutes #19/15 of 17.09.2015) regarding item #4» (Appendix # 3).
4. 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 (Appendix # 4).
5. The report «On execution of the previously approved by the Company's Board of Directors 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 01.07.2015» (Appendix # 5).
6. The report «About the work done by IDGC of Centre, PJSC in respect of the newly formed overdue accounts receivable for the services of electric power transmission in 3Q 2015» (Appendix # 6).
7. The Program of insurance coverage of IDGC of Centre, PJSC for 2016 (Appendix # 7).
8. The draft of Amendment #1 to Agreement for compensation dated 18.12.2012 № 0211-92-K/12 (7600/12024/12), concluded between IDGC of Centre, PJSC and PJSC FGC UES (Appendix # 8).
9. The Regulation on insurance coverage of IDGC of Centre, PJSC (Appendix # 9).

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

**Y.N. Mangarov**

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

**S.V. Lapinskaya**