



“Interregional Distribution Grid Company of Centre”, Joint-Stock Company

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MINUTES

of meeting of Strategy and Development Committee of the Board of Directors of IDGC of Centre

15 April 2011

Moscow

No. 05/11

Form of the meeting: joint presence.

Time of the meeting: 16 hours 00 minutes – 17 hours 50 minutes.

Total number of members of the Strategy and Development Committee: 9 persons.

Participants of the voting: Kurbatov M.Y., Bronnikov E.A., Klaptsov A.V., Chebotarev S.V., Filkin P.A., Shvedko M.E.

In determining the results a written opinion (questionnaire) was taken into account: Demidov A.V., Petukhov K.Y.

Members who did not participate or provide questionnaires: Perepelkin A.Y.

The quorum is present.

Date of the minutes: 19.04.2011.

AGENDA:

1. On reviewing the plan of activities aimed at improving operational efficiency of the Company for 2011-2015.

2. On preliminary reviewing of the Company's Charter in the new edition.

3. On preliminary reviewing of the Company's internal documents regulating the activities of the bodies of the Company in the new edition.

Item 2: On preliminary reviewing of the Company's Charter in the new edition.

Decision:

To recommend the Board of Directors of the Company regarding the item «the Draft of the Company's Charter in the new edition» to take the following decision:

«To submit for approval by the Annual General Meeting of Shareholders the Company's Charter in the new edition in accordance with Appendix».

Decision is taken.

Item 1: On reviewing the plan of activities aimed at improving operational efficiency of the Company for 2011-2015.

Decision:

To assign the management of IDGC of Center to finalize and submit to the Strategy and Development Committee of the Board of Directors of the Company not later than 14 days from the date of adoption of this decision the plan of activities aimed at improving operational efficiency of the Company for 2011-2015, in accordance with the following requirements to the structure of the Plan:

1. The Plan should consist of 2 main groups of activities:

I. the first group of measures aimed at improving operational and investment efficiency in accordance with the following requirements:

- the number of activities - not more than 10 priority and a few minor;
- activities aimed at improving operational efficiency, namely:
 - organizational activities (activities with no investment or with a low level of investment);
 - activities with investment;
 - other activities (activities related to obtaining additional revenue (sales of noncore assets, shares), and with improved cash flow).
- activities aimed at improving investment efficiency.

II. The second group of activities related to changes in the regulatory framework.

2. Indicators of activities should be submitted in accordance with the following:

- period (term) of return (PP);
- net present value (reduced) income (cash flow), net present value (NPV);
- internal rate of return (profitability), the rate of return on investment (IRR);
- additional revenues;
- qualitative / quantitative indicators of reliability.

Decision is taken.

Item 3: On preliminary reviewing of the Company's internal documents regulating the activities of the bodies of the Company in the new edition.

Decision:

To recommend the Board of Directors of the Company regarding the item «Drafts of internal documents regulating the activities of the bodies of the Company» to take the following decision:

«1. To propose to the General Meeting of shareholders to approve the Regulations on the preparation and holding of the General Meeting of Shareholders of IDGC of Centre in the new edition in accordance with Appendix.

2. To propose to the General Meeting of shareholders to approve the Regulations on the procedure for convening and holding meetings of the Board of Directors of IDGC of Centre in the new edition in accordance with Appendix.

3. To propose to the General Meeting of shareholders to approve the Regulations on the Management Board of IDGC of Centre in the new edition in accordance with Appendix».

Decision is taken.

**Chairman of the Strategy and Development
Committee of the Board of Directors
of IDGC of Centre**

Kurbatov M.Y.

**Secretary of the Strategy and Development
Committee of the Board of Directors
of IDGC of Centre**

Lapinskaya S.V.