



“INTERREGIONAL DISTRIBUTION GRID COMPANY OF CENTRE”, JOINT-STOCK COMPANY

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MINUTES
of the meeting of the Audit Committee
of the Board of Directors of IDGC of Centre
(in the form of absent voting)

June 09, 2014

Moscow

No. 07/14

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

Total number of members of the Committee for Audit: **5 persons.**

Participants of the voting: **O.V. Shatokhina, S.A. Demin, M.M. Saukh, R.A. Filkin, A.V. Shevchuk.**

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

The quorum is present.

Absence of objections concerning the materials and draft decisions from I.V. Shmakov, an expert of the Committee for Audit of the Board of Directors of the Company, was taken into account while drawing up the minutes.

Date of the minutes: **11.06.2014.**

AGENDA:

1. On recommendations to the Board of Directors of the Company on the payment for the services of the external auditor on the audit of the accounting (financial) statements for 2014 under RAS, and the audit of consolidated financial statements for 2014 under IFRS.
2. On consideration of the information about risks and consequences associated with the implementation (loss) of the status of an electric energy supplier of last resort by the Company.
3. On consideration of a draft of the report of the Audit Committee of the Board of Directors of the Company on the work performed in 2013-2014 corporate year.

Item 1: On recommendations to the Board of Directors of the Company on the payment for the services of the external auditor on the audit of the accounting (financial) statements for 2014 under RAS, and the audit of consolidated financial statements for 2014 under IFRS.

Decision:

To recommend to the Board of Directors of the Company after approval of the nomination of the auditor - Ernst & Young LLC at the Annual General Meeting of Shareholders on 26.06.2014 to take the following decision:

- To determine the price of the contract for audit services by the external auditor on the audit of the accounting (financial) statements for 2014, prepared in accordance with RAS, and the audit of consolidated financial statements, prepared under IFRS, being concluded between the Company and Ernst & Young LLC, in the amount of 4 732 788, 77 RUB, including VAT.

Voting results:

Oxana Vladimirovna Shatokhina	- «FOR»
Sergey Alexandrovich Demin	- «ABSTAINED»
Maxim Mikhailovich Saukh	- «FOR»
Roman Alexeyevich Filkin	- «FOR»
Alexander Viktorovich Shevchuk	- «FOR»

Total:

«FOR»	- «4»
«AGAINST»	- «0»
«ABSTAINED»	- «1»

Decision is taken.

Item 2: On consideration of the information about risks and consequences associated with the implementation (loss) of the status of an electric energy supplier of last resort by the Company.

Decision:

1. To take into consideration the information about risks and consequences associated with the implementation (loss) of the status of an electric energy supplier of last resort by the Company in accordance with Appendix # 1 to this decision of the Audit Committee of the Board of Directors of the Company.

2. To recommend to General Director of the Company to ensure provision of updated information about risks and consequences associated with the implementation (loss) of the status of an electric energy supplier of last resort by the Company as part of a report on key risks of the Company following the results of 1H 2014.

Voting results:

Oxana Vladimirovna Shatokhina	- «FOR»
Sergey Alexandrovich Demin	- «FOR»
Maxim Mikhailovich Saukh	- «FOR»
Roman Alexeyevich Filkin	- «FOR»
Alexander Viktorovich Shevchuk	- «FOR»

Total:

«FOR»	- «5»
«AGAINST»	- «0»
«ABSTAINED»	- «0»

Decision is taken.

Item 3: On consideration of a draft of the report of the Audit Committee of the Board of Directors of the Company on the work performed in 2013-2014 corporate year.

Decision:

1. To approve the Performance Report of the Audit Committee of the Company in 2013-2014 corporate year in accordance with Appendix # 2 to this decision of the Audit Committee of the Board of Directors of the Company.

2. To recommend to the Board of Directors of the Company to take into consideration the Performance Report of the Audit Committee of the Company in 2013-2014 corporate year.

Voting results:

Oxana Vladimirovna Shatokhina	- «FOR»
Sergey Alexandrovich Demin	- «FOR»
Maxim Mikhailovich Saukh	- «FOR»
Roman Alexeyevich Filkin	- «FOR»
Alexander Viktorovich Shevchuk	- «FOR»

Total:

«FOR»	- «5»
«AGAINST»	- «0»
«ABSTAINED»	- «0»

Decision is taken.

Appendices:

1. The information about risks and consequences associated with the implementation (loss) of the status of an electric energy supplier of last resort by the Company (Appendix # 1).
2. The Performance Report of the Audit Committee of the Company in 2013-2014 corporate year (Appendix # 2).

**Chairperson of the Committee for Audit
of the Board of Directors of IDGC of Centre**

O.V. Shatokhina

**Secretary of the Committee for Audit
of the Board of Directors of IDGC of Centre**

A.A. Varlamov