



"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 presentia-absentia)

«10» June 2014

Moscow

No. 14/14

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

Place of the meeting: **Moscow, 2nd Yamskaya, 4, floor 5, office 507.**

Time of the meeting: **15 hours 00 minutes – 15 hours 55 minutes.**

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

Participants of the meeting: **S.A. Arkhipov, A.M. Branis, S.A. Demin, O.Y. Isaev, M.M. Saukh, R.A. Filkin, O.V. Shatokhina, A.V. Shevchuk.**

The written opinion (questionnaire) of the following members was taken into account while defining the results: **V.A. Goncharov, M.V. Kaloeva, A.V. Molsky.**

Members who neither participated nor provided 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: **11.06.2014.**

The meeting of the Board of Directors of IDGC of Centre was led by Chairman of the Board of Directors of IDGC of Centre Sergey Alexandrovich Arkhipov.

The following invited persons from IDGC of Centre's management were present:

A.K. Akhmedova - Legal Director

I.V. Gromova - Deputy General Director for Human Resources and Organizational Design

A.E. Kuranov – First Deputy General Director

S.P. Karpenko – Deputy General Director to Work with Government Agencies and Anti-corruption Activities

I.V. Maximov – Deputy General Director for Capital Construction and Investment

Y.V. Minchenko – Deputy General Director for Corporate Governance

A.V. Pilyugin – Deputy General Director for Technical Issues – Chief Engineer

S.Y. Rumyantsev – Deputy General Director for Economy and Finance

D.V. Sklyarov – Acting Deputy General Director for Logistics and Procurement, Head of Investment Department

L.A. Sklyarova - Chief Accountant - Head of Financial and Tax Accounting and Reporting Department

E.V. Kabanova – Acting Deputy General Director for Development and Sale of Services, Head of Electricity Delivery Department

S.V. Shpakova – Head of Internal Audit and Risk Management Department.

After the announcement of a quorum regarding the agenda items by Chairman of the Board of Directors of the Company, S.A. Arkhipov, the meeting was called to order.

AGENDA:

1. On approval of the report of General Director of the Company «On execution of the Business plan of the Company (including the Investment program) in 4Q 2013 and in 2013».
2. On approval of the report of General Director of the Company «On execution of the Business plan of the Company (including the Investment program) in 1Q 2014».

Item 1. On approval of the report of General Director of the Company «On execution of the Business plan of the Company (including the Investment program) in 4Q 2013 and in 2013».

The report *in terms of the Business plan execution report* was presented by **S.Y. Rumyantsev** – Deputy General Director for Economy and Finance.

The co-report *in terms of the Investment program execution report* was presented by **I.V. Maximov** – Deputy General Director for Capital Construction and Investment.

The report / co-report (presentations), including *in terms of the reports on the implementation of the Program of energy conservation and energy efficiency, Program of long-term development of electricity metering systems in the retail market, Program of measures to reduce electricity losses, on purchase of power facilities in 2013, on execution of the procurement plan* are stored in the materials for the meeting of the Board of Directors.

In discussing the report / co-report the questions were received from: S.A. Arkhipov, M.M. Saukh, A.V. Shevchuk, R.A. Filkin.

The explanations and answers to the questions were given by: O.Y. Isaev, I.V. Maximov, S.Y. Rumyantsev.

During the item discussion Chairman of the Board of Directors of the Company, S.A. Arkhipov, instructed the Company's management to send additional information about the prospects for recovery of receivables to the Members of the Board of Directors of the Company.

Following the item discussion Member of the Board of Directors of the Company, R.A. Filkin, drew the attention of the Company's management to the need in the future for more qualitative approach to planning parameters of the Company's Business plan.

After the discussion the members of the Board of Directors proceeded to vote.

Decision:

To approve the report of General Director of the Company «On execution of the Business plan of the Company (including the Investment program) in 4Q 2013 and in 2013» in accordance with Appendices ## 1 - 7 to this decision of the Board of Directors.

Voting results at the meeting:

1. **Sergey Alexandrovich Arkhipov** - «FOR»
2. **Sergey Alexandrovich Demin** - «FOR»
3. **Oleg Yuryevich Isaev** - «FOR»
4. **Maxim Mikhailovich Saukh** - «FOR»
5. **Roman Alexeyevich Filkin** - «FOR»
6. **Oxana Vladimirovna Shatokhina** - «FOR»
7. **Alexander Viktorovich Shevchuk** - «FOR»

Voting results by filling in the questionnaires:

8. **Alexander Markovich Branis** - «FOR»
9. **Valery Anatolyevich Goncharov** - «FOR»
10. **Madina Valeryevna Kaloeva** - «ABSTAINED»
11. **Alexey Valeryevich Molsky** - «FOR»

Total:

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

Decision is taken.**Item 2. On approval of the report of General Director of the Company «On execution of the Business plan of the Company (including the Investment program) in 1Q 2014».**

The report in terms of the Business plan execution report was presented by **S.Y. Rumyantsev** – Deputy General Director for Economy and Finance.

The co-report in terms of the Investment program execution report was presented by **I.V. Maximov** – Deputy General Director for Capital Construction and Investment.

The report / co-report (presentations) on the item are stored in the materials for the meeting of the Board of Directors.

In discussing the report / co-report the questions were received from: **A.V. Shevchuk, R.A. Filkin.**

The explanations and answers to the questions were given by: **O.Y. Isaev, I.V. Maximov, S.Y. Rumyantsev, E.V. Kabanova, L.A. Sklyarova, A.V. Pilyugin.**

Following the item discussion Chairman of the Board of Directors of the Company, **S.A. Arkhipov:**

- noted a positive trend and performance by the Company's management in 1Q 2014 of the main parameters of the Business plan and Investment program of the Company;

- instructed the Company's management to send additional clarification on the effective income tax rate; on the causes of decline in losses in physical terms and the cost of purchasing electricity in order to compensate for losses relative to targets to the Members of the Board of Directors of the Company.

After the discussion the members of the Board of Directors proceeded to vote.

Decision:

To approve the report of General Director of the Company «On execution of the Business plan of the Company (including the Investment program) in 1Q 2014» in accordance with Appendices ## 8 - 9 to this decision of the Board of Directors.

Voting results at the meeting:

- 1. Sergey Alexandrovich Arkhipov** - «FOR»
- 2. Alexander Markovich Branis** - «ABSTAINED»
- 3. Sergey Alexandrovich Demin** - «FOR»
- 4. Oleg Yuryevich Isaev** - «FOR»
- 5. Maxim Mikhailovich Saukh** - «FOR»
- 6. Roman Alexeyevich Filkin** - «ABSTAINED»
- 7. Oxana Vladimirovna Shatokhina** - «FOR»
- 8. Alexander Viktorovich Shevchuk** - «FOR»

Voting results by filling in the questionnaires:

- 9. Valery Anatolyevich Goncharov** - «FOR»
- 10. Madina Valeryevna Kaloeva** - «ABSTAINED»
- 11. Alexey Valeryevich Molsky** - «FOR»

Total:

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

Decision is taken.

The agenda of the meeting of the Board of Directors of IDGC of Centre on 10.06.2014 was exhausted.

The meeting of the Board of Directors of the Company was adjourned.

Appendices:

1. The report «On execution of the Business plan of the Company following the results of 2013» (Appendix #1).
2. The report «On execution of the Investment program of the Company following the results of 2013» (Appendix #2).
3. The report «On execution of the Program of energy conservation and energy efficiency of IDGC of Centre for 2013 – 2018 in 2013» (Appendix #3).
4. The report «On execution of the Program of long-term development of electric power metering systems at the retail market of IDGC of Centre for 2013-2018 in 2013» (Appendix #4).
5. The report «On execution of the Program of measures to improve the activity of IDGC of Centre in the field of energy conservation, energy efficiency and reduction of electricity losses following the results of 2013» (Appendix #5).
6. The report «On purchase of power facilities in 2013, the approval of the acquisition for which by the Board of Directors is not required» (Appendix #6).
7. The report «On execution of the Procurement plan of IDGC of Centre in 2013» (Appendix #7).
8. The report «On execution of the Business plan of the Company in 1Q 2014» (Appendix #8).
9. The report «On execution of the Investment program of the Company in 1Q 2014» (Appendix #9).

**Chairman of the Board of Directors
of IDGC of Centre**

S.A. Arkhipov

**Corporate Secretary
of IDGC of Centre**

A.A. Varlamov