

## MINUTES

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

October 18, 2011

Moscow

No. 18/11

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

Total number of members of the Committee for Audit: **7 persons.**

Participants of the voting: **A.Y. Perepelkin, M.Y. Kurbatov, A.A. Popov, A.V. Sergutin, A.G. Starchenko, A.V. Shevchuk.**

Members who did not provide questionnaires: **R.A. Filkin.**

The quorum is present.

**Absence of objections concerning the materials and draft decisions from I.A. Alimuradova, O.V. Popova, experts of the Committee for Audit of the Board of Directors of the Company, was taken into account.**

Date of the minutes: 18.10.2011.

### AGENDA:

1. Consideration of the report of the Company «On transactions of insiders of the Company with securities of the Company and its subsidiaries and associates in September 2011».
2. Consideration of the report of an independent appraiser to determine the market value of immovable property, which is a construction in progress, that is not used for generation, transmission, dispatch and distribution of electrical and heat energy – a construction in progress project for extension of operation and repair facility PRP «Smolenskenergoremont», located at the address: Smolensk, Industrial street, 5.
3. Consideration of the report of an independent appraiser to determine the market value of immovable property of IDGC of Centre, which constitutes the fixed assets that are not used for generation, transmission, dispatch and distribution of electrical and heat energy, located at the address: Lipetsk, Papin street 2.

**Item 1: Consideration of the report of the Company «On transactions of insiders of the Company with securities of the Company and its subsidiaries and associates in September 2011».**

### Decision:

1. To approve the report of the Company «On transactions of insiders of the Company with securities of the Company and its subsidiaries and associates in September 2011» in accordance with Appendix # 1 to this decision of the Committee for Audit.
2. To recommend the members of the Board of Directors of the Company to take into consideration the report of the Committee for Audit «On transactions of insiders of the

Company with securities of the Company and its subsidiaries and associates in September 2011».

**Voting results:**

<b>Alexey Yuryevich Perepelkin</b>	- «FOR»
<b>Alexey Vladimirovich Sergutin</b>	- «FOR»
<b>Kurbatov Mikhail Yurievich</b>	- «FOR»
<b>Alexander Albertovich Popov</b>	- «FOR»
<b>Alexander Grigoryevich Starchenko</b>	- «FOR»
<b>Alexander Viktorovich Shevchuk</b>	- «FOR»

**Total:**

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

**Decision is taken.**

**Item 2: Consideration of the report of an independent appraiser to determine the market value of immovable property, which is a construction in progress, that is not used for generation, transmission, dispatch and distribution of electrical and heat energy – a construction in progress project for extension of operation and repair facility PRP «Smolenskenergoremont», located at the address: Smolensk, Industrial street, 5.**

**Decision:**

1. To take into consideration the report of the independent appraiser «Institute of property valuation and financial performance» LLC dated from 14.07.2011 # MF-1235 on determination of the market value of real estate, which is a construction in progress, that is not used for generation, transmission, dispatch and distribution of electrical and heat energy – a construction in progress project for extension of operation and repair facility PRP «Smolenskenergoremont», located at the address: Smolensk, Industrial street, 5, in the amount of 10 382 000 (ten million three hundred and eighty-two thousand) rubles 00 kopecks (VAT excluded).

2. To recommend the members of the Board of Directors of IDGC of Centre while determining the market value of real estate, which is a construction in progress, that is not used for generation, transmission, dispatch and distribution of electrical and heat energy – a construction in progress project for extension of operation and repair facility PRP «Smolenskenergoremont», located at the address: Smolensk, Industrial street, 5, to follow the report of the independent appraiser «Institute of property valuation and financial performance» LLC dated from 14.07.2011 # MF-1235.

**Voting results:**

<b>Alexey Yuryevich Perepelkin</b>	- «FOR»
<b>Alexey Vladimirovich Sergutin</b>	- «FOR»
<b>Kurbatov Mikhail Yurievich</b>	- «FOR»
<b>Alexander Albertovich Popov</b>	- «FOR»
<b>Alexander Grigoryevich Starchenko</b>	- «FOR»
<b>Alexander Viktorovich Shevchuk</b>	- «FOR»

**Total:**

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

**Decision is taken.**

**Item 3: Consideration of the report of an independent appraiser to determine the market value of immovable property of IDGC of Centre, which constitutes the fixed assets that**

**are not used for generation, transmission, dispatch and distribution of electrical and heat energy, located at the address: Lipetsk, Papin street 2.**

**Decision:**

1. To take into consideration the report of the independent appraiser LAIR LLC dated from 31.08.2011 # H-13585/11 on determination of the market value of real estate of IDGC of Centre, which constitutes the fixed assets that are not used for generation, transmission, dispatch and distribution of electrical and heat energy, located at the address: Lipetsk, Papin street 2, in the amount of 18 600 000 (eighteen million six hundred thousand) rubles 00 kopecks (VAT excluded).

2. To recommend the members of the Board of Directors of IDGC of Centre while determining the market value of real estate, which constitutes the fixed assets that are not used for generation, transmission, dispatch and distribution of electrical and heat energy, located at the address: Lipetsk, Papin street 2, to follow the report of the independent appraiser LAIR LLC dated from 31.08.2011 # H-13585/11.

**Voting results:**

<b>Alexey Yuryevich Perepelkin</b>	- «FOR»
<b>Alexey Vladimirovich Sergutin</b>	- «FOR»
<b>Kurbatov Mikhail Yurievich</b>	- «FOR»
<b>Alexander Albertovich Popov</b>	- «FOR»
<b>Alexander Grigoryevich Starchenko</b>	- «FOR»
<b>Alexander Viktorovich Shevchuk</b>	- «FOR»

**Total:**

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

**Decision is taken.**

**Appendix:**

The report of the Company «On transactions of insiders of the Company with securities of the Company and its subsidiaries and associates in September 2011» (Appendix 1).

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

**A.Y. Perepelkin**

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

**S.V. Lapinskaya**