



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

4/2 Glukharev Lane, Moscow, 129090
Tel.: reception +7(495) 747 92 90, +7(495) 747 92 96, contact centre: +7 (495) 747 92 92,
direct power hot line: 8 800 50 50 115, hot line: 8 800 100 9000;
Fax: +7(495) 747 92 95, e-mail: posta@mrsk-1.ru, <http://www.mrsk-1.ru>
Primary State Registration Number (OGRN) 1046900099498
Taxpayer Identification Code (INN) 6901067107

MINUTES

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

February 29, 2012

Moscow

No. 03/12

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

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

Participants of the voting: A.Y. Perepelkin, S.A. Balaeva, A.M. Branis, D.O. Gudzhoyan, M.V. Kaloeva, M.Y. Kurbatov, A.A. Popov, A.V. Sergutin, A.G. Starchenko, 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 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: **01.03.2012.**

AGENDA:

1. On the determination of a priority area of the Company's activity: implementation of the productive assets management system in the Company.
2. Consideration of the report of General Director of the Company «On execution of the Action Plan for implementing the mandatory energy audit of industrial and economic and electric grid facilities of the Company in 4Q 2011».
3. Consideration of the report of General Director of the Company «On provision of insurance coverage in 4Q 2011 and in 2011».
4. Consideration of the report of General Director of the Company «On the implementation of activities to reduce electrical energy losses following the results of 12 months 2011».
5. Consideration of the report of General Director of the Company «On implementation of the assignment given at the meeting of the Board of Directors of the Company on 14.12.2011 (Minutes # 26/11 of 15.12.2011)».
6. On approval of the report of General Director of the Company «On implementation of the Annual integrated purchasing program of IDGC of Center in 3Q and 9 months 2011».
7. On approval of the Program of non-state pension provision of employees of the Company for 2012.
8. On approval of the Program of insurance coverage of IDGC of Centre for 2012.
9. On the prior approval of the decision made by the Company of a transaction, involving the alienation of immovable property, which is a construction in progress, which is not used for generation, transmission, dispatch and distribution of electrical and heat energy – the expansion of the production and repair facility «Smolenskenergoremont», which is a construction in progress, located at the address: Smolensk, Industrial street 5, by means of public offer.

10. On approval of a contract for performance of design and experimental and engineering works to develop a model of a pole-mounted transformer substation of 6-10/0,4 kV voltage, design and technological documentation to it, concluded between IDGC of Centre and OJSC “Research and Development Engineering Center of Interregional Distribution Grid Companies”, which is a transaction of interest.
11. On approval of agreements between IDGC of Centre and FGC UES, which is a transaction of interest..
12. On the prior approval of the decision made by the Company of a transaction, involving the acquisition of property, which constitutes the fixed assets that are not used for generation, transmission, dispatch and distribution of electrical and heat energy, located at: Bryansk region, Zlynkovsky district, town of Zlynka, Karl Marx street, 28A.
13. On consideration of the information of General Director of the Company on indicators of the reliability and quality of services provided by branches of the Company, subject to rate regulation on the basis of long-term regulation of the parameters, for 2011.
14. On consideration of the proposals of General Director of the Company for the planned values of reliability and quality of services provided for each calculation period within the long term tariff regulation up to 2017.
15. On approval of the borrowing cost parameters limit.

Item 1. On the determination of a priority area of the Company's activity: implementation of the productive assets management system in the Company.

Decision:

1. To determine the implementation of the productive assets management system in IDGC of Centre as a priority area of the Company's activity.
2. To ensure the approval and implementation of an internal document of the Company “Standard “Productive assets management in IDGC of Centre” until October 1, 2012.
3. To assign General Director of the Company:
Quarterly starting from the date of approval of the Schedule of activities to submit to the Board of Directors of the Company a report on execution of the Schedule of activities to implement the productive assets management system in IDGC of Centre.

Voting results:

- | | |
|--------------------------------------|---------|
| 1. Alexey Yuryevich Perepelkin | - «FOR» |
| 2. Svetlana Alexandrovna Balaeva | - «FOR» |
| 3. Alexander Markovich Branis | - «FOR» |
| 4. Dmitry Olegovich Gudzhoyan | - «FOR» |
| 5. Madina Valeryevna Kaloeva | - «FOR» |
| 6. Mikhail Yurievich Kurbatov | - «FOR» |
| 7. Alexander Albertovich Popov | - «FOR» |
| 8. Alexey Vladimirovich Sergutin | - «FOR» |
| 9. Alexander Grigoryevich Starchenko | - «FOR» |
| 10. Roman Alexeyevich Filkin | - «FOR» |
| 11. Alexander Viktorovich Shevchuk | - «FOR» |

Total:

«FOR»	- «11»
«AGAINST»	- «0»
«ABSTAINED»	- «0»

The decision is taken.

Item 2. Consideration of the report of General Director of the Company «On execution of the Action Plan for implementing the mandatory energy audit of industrial and economic and electric grid facilities of the Company in 4Q 2011».

Decision:

To take into consideration the report of the General Director of the Company «On execution of the Action Plan for implementing the mandatory energy audit of industrial and economic and electric grid facilities of the Company in 4Q 2011» in accordance with Appendix # 1 to this decision of the Board of Directors of the Company.

Voting results:

1. Alexey Yuryevich Perepelkin - «FOR»
2. Svetlana Alexandrovna Balaeva - «FOR»
3. Alexander Markovich Branis - «FOR»
4. Dmitry Olegovich Gudzhoyan - «FOR»
5. Madina Valeryevna Kaloeva - «ABSTAINED»
6. Mikhail Yurievich Kurbatov - «FOR»
7. Alexander Albertovich Popov - «FOR»
8. Alexey Vladimirovich Sergutin - «FOR»
9. Alexander Grigoryevich Starchenko - «FOR»
10. Roman Alexeyevich Filkin - «FOR»
11. Alexander Viktorovich Shevchuk - «FOR»

Total:

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

The decision is taken.

Item 3: Consideration of the report of General Director of the Company «On provision of insurance coverage in 4Q 2011 and in 2011».

Decision:

To take into consideration the report of the General Director of the Company «On provision of insurance coverage in 4Q 2011 and in 2011» in accordance with Appendix # 2 to this decision of the Board of Directors of the Company.

Voting results:

1. Alexey Yuryevich Perepelkin - «FOR»
2. Svetlana Alexandrovna Balaeva - «FOR»
3. Alexander Markovich Branis - «FOR»
4. Dmitry Olegovich Gudzhoyan - «FOR»
5. Madina Valeryevna Kaloeva - «FOR»
6. Mikhail Yurievich Kurbatov - «FOR»
7. Alexander Albertovich Popov - «FOR»
8. Alexey Vladimirovich Sergutin - «FOR»
9. Alexander Grigoryevich Starchenko - «FOR»
10. Roman Alexeyevich Filkin - «FOR»
11. Alexander Viktorovich Shevchuk - «FOR»

Total:

«FOR»	- «11»
«AGAINST»	- «0»
«ABSTAINED»	- «0»

The decision is taken.

Item 4. Consideration of the report of General Director of the Company «On the implementation of activities to reduce electrical energy losses following the results of 12 months 2011».

Decision:

To take into consideration the report of the General Director of the Company «On the implementation of activities to reduce electrical energy losses following the results of 12 months 2011» in accordance with Appendix # 3 to this decision of the Board of Directors of the Company.

Voting results:

1. Alexey Yuryevich Perepelkin - «FOR»
2. Svetlana Alexandrovna Balaeva - «FOR»
3. Alexander Markovich Branis - «FOR»
4. Dmitry Olegovich Gudzhoyan - «FOR»
5. Madina Valeryevna Kaloeva - «ABSTAINED»
6. Mikhail Yurievich Kurbatov - «FOR»
7. Alexander Albertovich Popov - «FOR»
8. Alexey Vladimirovich Sergutin - «FOR»
9. Alexander Grigoryevich Starchenko - «FOR»
10. Roman Alexeyevich Filkin - «FOR»
11. Alexander Viktorovich Shevchuk - «FOR»

Total:

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

The decision is taken.

Item 5. Consideration of the report of General Director of the Company «On implementation of the assignment given at the meeting of the Board of Directors of the Company on 14.12.2011 (Minutes # 26/11 of 15.12.2011)».

Decision:

To take into consideration the report of the General Director of the Company «On implementation of the assignment given at the meeting of the Board of Directors of the Company on 14.12.2011 (Minutes # 26/11 of 15.12.2011)» in accordance with Appendix # 4 to this decision of the Board of Directors of the Company.

Voting results:

1. Alexey Yuryevich Perepelkin - «FOR»
2. Svetlana Alexandrovna Balaeva - «FOR»
3. Alexander Markovich Branis - «FOR»
4. Dmitry Olegovich Gudzhoyan - «FOR»
5. Madina Valeryevna Kaloeva - «ABSTAINED»
6. Mikhail Yurievich Kurbatov - «FOR»
7. Alexander Albertovich Popov - «FOR»
8. Alexey Vladimirovich Sergutin - «FOR»
9. Alexander Grigoryevich Starchenko - «FOR»
10. Roman Alexeyevich Filkin - «FOR»
11. Alexander Viktorovich Shevchuk - «FOR»

Total:

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

The decision is taken.

Item 6: On approval of the report of General Director of the Company «On implementation of the Annual integrated purchasing program of IDGC of Center in 3Q and 9 months 2011».

Decision:

To approve the report of General Director of the Company «On implementation of the Annual integrated purchasing program of IDGC of Center in 3Q and 9 months 2011» in accordance with Appendix # 5 to this decision of the Board of Directors of the Company.

Voting results:

1. Alexey Yuryevich Perepelkin - «FOR»
2. Svetlana Alexandrovna Balaeva - «FOR»

3. Alexander Markovich Branis - «FOR»
4. Dmitry Olegovich Gudzhoyan - «FOR»
5. Madina Valeryevna Kaloeva - «ABSTAINED»
6. Mikhail Yurievich Kurbatov - «FOR»
7. Alexander Albertovich Popov - «FOR»
8. Alexey Vladimirovich Sergutin - «FOR»
9. Alexander Grigoryevich Starchenko - «FOR»
10. Roman Alexeyevich Filkin - «FOR»
11. Alexander Viktorovich Shevchuk - «FOR»

Total:

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

The decision is taken.

Item 7. On approval of the Program of non-state pension provision of employees of the Company for 2012.

Decision:

To approve the Program of non-state pension provision of employees of the Company for 2012 in accordance with Appendix # 6 to this decision of the Board of Directors of the Company.

Voting results:

1. Alexey Yuryevich Perepelkin - «FOR»
2. Svetlana Alexandrovna Balaeva - «FOR»
3. Alexander Markovich Branis - «AGAINST»
4. Dmitry Olegovich Gudzhoyan - «FOR»
5. Madina Valeryevna Kaloeva - «FOR»
6. Mikhail Yurievich Kurbatov - «FOR»
7. Alexander Albertovich Popov - «FOR»
8. Alexey Vladimirovich Sergutin - «FOR»
9. Alexander Grigoryevich Starchenko - «FOR»
10. Roman Alexeyevich Filkin - «ABSTAINED»
11. Alexander Viktorovich Shevchuk - «FOR»

Total:

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

The decision is taken.

Item 8. On approval of the Program of insurance coverage of IDGC of Centre for 2012.

Decision:

To approve the Program of insurance coverage of IDGC of Centre for 2012 in accordance with Appendix # 7 to this decision of the Board of Directors of the Company.

Voting results:

1. Alexey Yuryevich Perepelkin - «FOR»
2. Svetlana Alexandrovna Balaeva - «FOR»
3. Alexander Markovich Branis - «FOR»
4. Dmitry Olegovich Gudzhoyan - «FOR»
5. Madina Valeryevna Kaloeva - «FOR»
6. Mikhail Yurievich Kurbatov - «FOR»
7. Alexander Albertovich Popov - «FOR»
8. Alexey Vladimirovich Sergutin - «FOR»
9. Alexander Grigoryevich Starchenko - «FOR»
10. Roman Alexeyevich Filkin - «FOR»
11. Alexander Viktorovich Shevchuk - «FOR»

Total:

«FOR»	- «11»
«AGAINST»	- «0»
«ABSTAINED»	- «0»

The decision is taken.

Item 9. On the prior approval of the decision made by the Company of a transaction, involving the alienation of immovable property, which is a construction in progress, which is not used for generation, transmission, dispatch and distribution of electrical and heat energy – the expansion of the production and repair facility «Smolenskenergoremont», which is a construction in progress, located at the address: Smolensk, Industrial street 5, by means of public offer.

Decision:

To approve the decision made by the Company of a transaction, involving the alienation of immovable property, which is a construction in progress, which is not used for generation, transmission, dispatch and distribution of electrical and heat energy - the expansion of the production and repair facility «Smolenskenergoremont», which is a construction in progress, located at the address: Smolensk, Industrial street 5, by means of public offer, on the following essential conditions:

- **the alienated property** – the expansion of the production and repair facility «Smolenskenergoremont», which is a construction in progress, purpose: non-residential, site area letter A – 4 536,3 sq.m., readiness percentage – 16,8%; site area letter B – 224,6 sq.m., readiness percentage – 5%, asset identification number 15971, letter A, B, located at the address: Smolensk, Industrial street 5;
- **the book value** of the alienated asset as of 01.04.2011 amounts to 4 129 973 (Four million one hundred and twenty-nine thousand nine hundred seventy-three) rubles 87 kopecks;
- **the way of alienation** – sale by means of public offer (with step-change in the price of the original proposal to the minimum offer price, in accordance with the Regulations on the organization of the sale of noncore assets of IDGC of Centre, approved by the Board of Directors of IDGC of Centre dated from 14.11.2008 (Minutes #18/08), open for participants;
- **initial offer price** – equal to the initial price of the alienated property at the auction, declared invalid in the amount of 10 382 000 (Ten million three hundred and eighty-two thousand) rubles 00 kopecks (exclusive of VAT);
- **minimum offer price** – 50 (Fifty) % of the initial offer price, in the amount of 5 191 000 (Five million one hundred ninety one thousand) rubles 00 kopecks (exclusive of VAT);
- **the order (term) of payment** – before the transfer of ownership of the property within 14 (fourteen) business days from the date of signing the buy and sell agreement for the property by the Parties the Buyer transfers the monetary funds to the settlement account of the Seller.

Voting results:

1. Alexey Yuryevich Perepelkin - «FOR»
2. Svetlana Alexandrovna Balaeva - «FOR»
3. Alexander Markovich Branis - «FOR»
4. Dmitry Olegovich Gudzhoyan - «FOR»
5. Madina Valeryevna Kaloeva - «FOR»
6. Mikhail Yurievich Kurbatov - «FOR»
7. Alexander Albertovich Popov - «FOR»
8. Alexey Vladimirovich Sergutin - «FOR»
9. Alexander Grigoryevich Starchenko - «FOR»
10. Roman Alexeyevich Filkin - «FOR»
11. Alexander Viktorovich Shevchuk - «FOR»

Total:

«FOR»	- «11»
«AGAINST»	- «0»
«ABSTAINED»	- «0»

The decision is taken.

Item 10: On approval of a contract for performance of design and experimental and engineering works to develop a model of a pole-mounted transformer substation of 6-10/0,4 kV voltage, design and technological documentation to it, concluded between IDGC of Centre and OJSC “Research and Development Engineering Center of Interregional Distribution Grid Companies”, which is a transaction of interest.

Decision:

1. To determine the price of the contract for performance of design and experimental and engineering works to develop a model of a pole-mounted transformer substation of 6-10/0,4 kV voltage, design and technological documentation to it, concluded between IDGC of Centre and OJSC “Research and Development Engineering Center of Interregional Distribution Grid Companies”, in the amount of 29 000 000,00 (Twenty-nine million) rubles 00 kopecks, including VAT 18% - 4 423 728,81 (Four million four hundred and twenty-three thousand seven hundred twenty-eight) rubles 81 kopecks.

2. To approve the contract for performance of design and experimental and engineering works to develop a model of a pole-mounted transformer substation of 6-10/0,4 kV voltage, design and technological documentation to it (Appendix # 8 to this decision of the Board of Directors of the Company), concluded between IDGC of Centre and OJSC “Research and Development Engineering Center of Interregional Distribution Grid Companies” (hereinafter - The Contract), which is a transaction of interest, on the following essential conditions:

Parties of the Contract:

IDGC of Centre - Customer;

OJSC “Research and Development Engineering Center of Interregional Distribution Grid Companies” - Contractor.

Subject of the Contract: Contractor in accordance with the Technical Specifications of Customer undertakes to perform development work and technological developments.

Price of the Contract: Price of the Contract is determined according to the Estimate of the costs of implementing the design and experimental and engineering works (Appendix # 3 to the Contract) and amounts to 29 000 000,00 (Twenty-nine million) rubles 00 kopecks, including VAT 18% - 4 423 728,81 (Four million four hundred and twenty-three thousand seven hundred twenty-eight) rubles 81 kopecks.

Performance Time:

Execution of works is carried out in accordance with the Work Schedule (Appendix # 2 to the Contract):

Start of performance – from the moment (date) of signature of the Contract;

Completion of performance – 12.12.2012.

Duration of the Contract: The Contract shall enter into force upon its signing and shall be valid until the Parties perform their obligations in full (including warranty).

Voting results:

The member of the Board of Directors of IDGC of Centre D.O. Gudzhoyan did not take part in the voting on this item since he is recognized as a dependent director in accordance with paragraph 3 of Article 83 of the Federal Law "On Joint Stock Companies" (General Director and Chairman of the Management Board of IDGC of Centre).

1. **Alexey Yuryevich Perepelkin** - «FOR»
2. **Svetlana Alexandrovna Balaeva** - «FOR»
3. **Alexander Markovich Branis** - «AGAINST»
4. **Madina Valeryevna Kaloeva** - «ABSTAINED»
5. **Mikhail Yurievich Kurbatov** - «FOR»
6. **Alexander Albertovich Popov** - «FOR»
7. **Alexey Vladimirovich Sergutin** - «FOR»
8. **Alexander Grigoryevich Starchenko** - «FOR»
9. **Roman Alexeyevich Filkin** - «AGAINST»
10. **Alexander Viktorovich Shevchuk** - «FOR»

Total:

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

The decision is taken.

Item 11. On approval of agreements between IDGC of Centre and FGC UES, which is a transaction of interest.

Decision regarding item 11.1.:

1.1. To determine the price of the agreement between IDGC of Centre and FGC UES, which is a transaction of interest, in the amount of 49 678 (Forty-nine thousand six hundred seventy-eight) rubles with VAT at the rate of 360 calendar days.

1.2. To approve the agreement (Appendix # 9 to this decision of the Board of Directors of the Company), concluded between IDGC of Centre and FGC UES (hereinafter - The Agreement), which is a transaction of interest, on the following essential conditions:

Parties of the Agreement:

FGC - FGC UES;

User - IDGC of Centre

Subject of the Agreement: The Parties confirm that in the period from 01.07.2008 to 31.12.2010 there was relationship between them for renting Facilities (possession and use), and the Parties were guided by Chapter 34 of the Civil Code of the Russian Federation.

Price of the Agreement: User for the period from 01.07.2008 to 31.12.2010 paid FGC, as the new owner of the Facilities, the fee (that includes the fee for the use of the Facilities referred to in Appendix #1 to the Agreement) in the amount of (earlier defined by the Sublease Agreement) 49 678 (Forty-nine thousand six hundred seventy-eight) rubles with VAT at the rate of 360 calendar days, which is confirmed by payment orders referred to in the act of reconciliation, which is Appendix #2 to the Agreement.

Voting results:

The member of the Board of Directors of IDGC of Centre D.O. Gudzhoyan did not take part in the voting on this item since he is recognized as a dependent director in accordance with paragraph 3 of Article 83 of the Federal Law "On Joint Stock Companies" (General Director and Chairman of the Management Board of IDGC of Centre).

1. Alexey Yuryevich Perepelkin - «FOR»
2. Svetlana Alexandrovna Balaeva - «FOR»
3. Alexander Markovich Branis - «FOR»
4. Madina Valeryevna Kaloeva - «FOR»
5. Mikhail Yurievich Kurbatov - «FOR»
6. Alexander Albertovich Popov - «FOR»
7. Alexey Vladimirovich Sergutin - «FOR»
8. Alexander Grigoryevich Starchenko - «AGAINST»
9. Roman Alexeyevich Filkin - «FOR»
10. Alexander Viktorovich Shevchuk - «FOR»

Total:

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

The decision is taken.

Decision regarding item 11.2:

2.1. To determine the price of the agreement between IDGC of Centre and FGC UES, which is a transaction of interest, in the amount of 34 692 (Thirty-four thousand six hundred ninety-two) rubles with VAT at the rate of 360 calendar days.

2.2. To approve the agreement (Appendix # 10 to this decision of the Board of Directors of the Company), concluded between IDGC of Centre and FGC UES (hereinafter - The Agreement),

which is a transaction of interest, on the following essential conditions:

Parties of the Agreement:

FGC - FGC UES;

User - IDGC of Centre

Subject of the Agreement: The Parties confirm that in the period from 01.07.2008 to 31.12.2010 there was relationship between them for renting Facilities (possession and use), and the Parties were guided by Chapter 34 of the Civil Code of the Russian Federation.

Price of the Agreement: User for the period from 01.07.2008 to 31.12.2010 paid FGC, as the new owner of the Facilities, the fee (that includes the fee for the use of the Facilities referred to in Appendix #1 to the Agreement) in the amount of (earlier defined by the Sublease Agreement) 34 692 (Thirty-four thousand six hundred ninety-two) rubles with VAT at the rate of 360 calendar days, which is confirmed by payment orders referred to in the act of reconciliation, which is Appendix #2 to the Agreement.

Voting results:

The member of the Board of Directors of IDGC of Centre D.O. Gudzhoyan did not take part in the voting on this item since he is recognized as a dependent director in accordance with paragraph 3 of Article 83 of the Federal Law "On Joint Stock Companies" (General Director and Chairman of the Management Board of IDGC of Centre).

- | | |
|--------------------------------------|-------------|
| 1. Alexey Yuryevich Perepelkin | - «FOR» |
| 2. Svetlana Alexandrovna Balaeva | - «FOR» |
| 3. Alexander Markovich Branis | - «FOR» |
| 4. Madina Valeryevna Kaloeva | - «FOR» |
| 5. Mikhail Yurievich Kurbatov | - «FOR» |
| 6. Alexander Albertovich Popov | - «FOR» |
| 7. Alexey Vladimirovich Sergutin | - «FOR» |
| 8. Alexander Grigoryevich Starchenko | - «AGAINST» |
| 9. Roman Alexeyevich Filkin | - «FOR» |
| 10. Alexander Viktorovich Shevchuk | - «FOR» |

Total:

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

The decision is taken.

Decision regarding item 11.3:

3.1. To determine the price of the agreement between IDGC of Centre and FGC UES, which is a transaction of interest, in the amount of 99 167,20 (Ninety-nine thousand one hundred sixty-seven) rubles 20 kopecks with VAT at the rate of 360 calendar days.

3.2. To approve the agreement (Appendix # 11 to this decision of the Board of Directors of the Company), concluded between IDGC of Centre and FGC UES (hereinafter - The Agreement), which is a transaction of interest, on the following essential conditions:

Parties of the Agreement:

FGC - FGC UES;

User - IDGC of Centre

Subject of the Agreement: The Parties confirm that in the period from 01.07.2008 to 31.12.2010 there was relationship between them for renting Facilities (possession and use), and the Parties were guided by Chapter 34 of the Civil Code of the Russian Federation.

Price of the Agreement: User for the period from 01.07.2008 to 31.12.2010 paid FGC, as the new owner of the Facilities, the fee (that includes the fee for the use of the Facilities referred to in Appendix #1 to the Agreement) in the amount of (earlier defined by the Sublease Agreement) 99 167,20 (Ninety-nine thousand one hundred sixty-seven) rubles 20 kopecks with VAT at the rate of 360 calendar days, which is confirmed by payment orders referred to in the act of reconciliation, which is Appendix #2 to the Agreement.

Voting results:

The member of the Board of Directors of IDGC of Centre D.O. Gudzhoyan did not take part in the voting on this item since he is recognized as a dependent director in accordance with paragraph 3 of Article 83 of the Federal Law "On Joint Stock Companies" (General Director and Chairman of the Management Board of IDGC of Centre).

1. Alexey Yuryevich Perepelkin - «FOR»
2. Svetlana Alexandrovna Balaeva - «FOR»
3. Alexander Markovich Branis - «FOR»
4. Madina Valeryevna Kaloeva - «FOR»
5. Mikhail Yurievich Kurbatov - «FOR»
6. Alexander Albertovich Popov - «FOR»
7. Alexey Vladimirovich Sergutin - «FOR»
8. Alexander Grigoryevich Starchenko - «AGAINST»
9. Roman Alexeyevich Filkin - «FOR»
10. Alexander Viktorovich Shevchuk - «FOR»

Total:

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

The decision is taken.

Decision regarding item 11.4:

4.1. To determine the price of the agreement between IDGC of Centre and FGC UES, which is a transaction of interest, in the amount of 59 790,60 (Fifty-nine thousand seven hundred ninety) rubles 60 kopecks with VAT at the rate of 360 calendar days.

4.2. To approve the agreement (Appendix # 12 to this decision of the Board of Directors of the Company), concluded between IDGC of Centre and FGC UES (hereinafter - The Agreement), which is a transaction of interest, on the following essential conditions:

Parties of the Agreement:

FGC - FGC UES;

User - IDGC of Centre

Subject of the Agreement: The Parties confirm that in the period from 01.07.2008 to 31.12.2010 there was relationship between them for renting Facilities (possession and use), and the Parties were guided by Chapter 34 of the Civil Code of the Russian Federation.

Price of the Agreement: User for the period from 01.07.2008 to 31.12.2010 paid FGC, as the new owner of the Facilities, the fee (that includes the fee for the use of the Facilities referred to in Appendix #1 to the Agreement) in the amount of (earlier defined by the Sublease Agreement) 59 790,60 (Fifty-nine thousand seven hundred ninety) rubles 60 kopecks with VAT at the rate of 360 calendar days, which is confirmed by payment orders referred to in the act of reconciliation, which is Appendix #2 to the Agreement.

Voting results:

The member of the Board of Directors of IDGC of Centre D.O. Gudzhoyan did not take part in the voting on this item since he is recognized as a dependent director in accordance with paragraph 3 of Article 83 of the Federal Law "On Joint Stock Companies" (General Director and Chairman of the Management Board of IDGC of Centre).

1. Alexey Yuryevich Perepelkin - «FOR»
2. Svetlana Alexandrovna Balaeva - «FOR»
3. Alexander Markovich Branis - «FOR»
4. Madina Valeryevna Kaloeva - «FOR»
5. Mikhail Yurievich Kurbatov - «FOR»
6. Alexander Albertovich Popov - «FOR»
7. Alexey Vladimirovich Sergutin - «FOR»
8. Alexander Grigoryevich Starchenko - «AGAINST»
9. Roman Alexeyevich Filkin - «FOR»
10. Alexander Viktorovich Shevchuk - «FOR»

Total:

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

The decision is taken.

Decision regarding item 11.5:

5.1. To determine the price of the agreement between IDGC of Centre and FGC UES, which is a transaction of interest, in the amount of 16 921,20 (Sixteen thousand nine hundred twenty-one) rubles 20 kopecks with VAT at the rate of 360 calendar days.

5.2. To approve the agreement (Appendix # 13 to this decision of the Board of Directors of the Company), concluded between IDGC of Centre and FGC UES (hereinafter - The Agreement), which is a transaction of interest, on the following essential conditions:

Parties of the Agreement:

FGC - FGC UES;

User - IDGC of Centre

Subject of the Agreement: The Parties confirm that in the period from 01.07.2008 to 31.12.2010 there was relationship between them for renting Facilities (possession and use), and the Parties were guided by Chapter 34 of the Civil Code of the Russian Federation.

Price of the Agreement: User for the period from 01.07.2008 to 31.12.2010 paid FGC, as the new owner of the Facilities, the fee (that includes the fee for the use of the Facilities referred to in Appendix #1 to the Agreement) in the amount of (earlier defined by the Sublease Agreement) 16 921,20 (Sixteen thousand nine hundred twenty-one) rubles 20 kopecks with VAT at the rate of 360 calendar days, which is confirmed by payment orders referred to in the act of reconciliation, which is Appendix #2 to the Agreement.

Voting results:

The member of the Board of Directors of IDGC of Centre D.O. Gudzhoyan did not take part in the voting on this item since he is recognized as a dependent director in accordance with paragraph 3 of Article 83 of the Federal Law "On Joint Stock Companies" (General Director and Chairman of the Management Board of IDGC of Centre).

1. Alexey Yuryevich Perepelkin - «FOR»
2. Svetlana Alexandrovna Balaeva - «FOR»
3. Alexander Markovich Branis - «FOR»
4. Madina Valeryevna Kaloeva - «FOR»
5. Mikhail Yurievich Kurbatov - «FOR»
6. Alexander Albertovich Popov - «FOR»
7. Alexey Vladimirovich Sergutin - «FOR»
8. Alexander Grigoryevich Starchenko - «AGAINST»
9. Roman Alexeyevich Filkin - «FOR»
10. Alexander Viktorovich Shevchuk - «FOR»

Total:

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

The decision is taken.

Decision regarding item 11.6:

6.1. To determine the price of the agreement between IDGC of Centre and FGC UES, which is a transaction of interest, in the amount of 59 790 (Fifty-nine thousand seven hundred ninety) rubles 60 kopecks with VAT at the rate of 360 calendar days.

6.2. To approve the agreement (Appendix # 14 to this decision of the Board of Directors of the Company), concluded between IDGC of Centre and FGC UES (hereinafter - The Agreement), which is a transaction of interest, on the following essential conditions:

Parties of the Agreement:

FGC - FGC UES;

User - IDGC of Centre

Subject of the Agreement: The Parties confirm that in the period from 01.07.2008 to 31.12.2010 there was relationship between them for renting Facilities (possession and use), and the Parties were guided by Chapter 34 of the Civil Code of the Russian Federation.

Price of the Agreement: User for the period from 01.07.2008 to 31.12.2010 paid FGC, as the new owner of the Facilities, the fee for the use of the Facilities in the amount of (earlier defined by the Sublease Agreement) 59 790 (Fifty-nine thousand seven hundred ninety) rubles 60 kopecks with VAT at the rate of 360 calendar days, which is confirmed by payment orders referred to in the act of reconciliation, which is Appendix #2 to the Agreement.

Voting results:

The member of the Board of Directors of IDGC of Centre D.O. Gudzhoyan did not take part in the voting on this item since he is recognized as a dependent director in accordance with paragraph 3 of Article 83 of the Federal Law "On Joint Stock Companies" (General Director and Chairman of the Management Board of IDGC of Centre).

1. Alexey Yuryevich Perepelkin - «FOR»
2. Svetlana Alexandrovna Balaeva - «FOR»
3. Alexander Markovich Branis - «FOR»
4. Madina Valeryevna Kaloeva - «FOR»
5. Mikhail Yurievich Kurbatov - «FOR»
6. Alexander Albertovich Popov - «FOR»
7. Alexey Vladimirovich Sergutin - «FOR»
8. Alexander Grigoryevich Starchenko - «AGAINST»
9. Roman Alexeyevich Filkin - «FOR»
10. Alexander Viktorovich Shevchuk - «FOR»

Total:

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

The decision is taken.

Item 12. On the prior approval of the decision made by the Company of a transaction, involving the acquisition of property, which constitutes the fixed assets that are not used for generation, transmission, dispatch and distribution of electrical and heat energy, located at: Bryansk region, Zlynkovsky district, town of Zlynka, Karl Marx street, 28A.

Decision:

To approve the decision made by the Company of a transaction, involving the acquisition of property, which constitutes the fixed assets that are not used for generation, transmission, dispatch and distribution of electrical and heat energy, located at: Bryansk region, Zlynkovsky district, town of Zlynka, Karl Marx street, 28A, on the following essential conditions:

The composition of the acquired property and its value:

- office building, purpose: non-residential, 2-storeyed (underground floors - 0), floor area 407,6 sq.m., asset identification number 2353, letter A, site address: Bryansk region, Zlynkovsky district, town of Zlynka, Karl Marx street 28A;
- garage, purpose: non-residential, 1-storeyed (underground floors - 0), floor area 250,5 sq.m., asset identification number 2353:000/Б. Letter B, site address: Bryansk region, Zlynkovsky district, town of Zlynka, Karl Marx street 28A.

The market value of the property is determined on the basis of the report to evaluate the market value # 11-143, performed by the independent appraiser State Unitary Enterprise «Bryanskobltechinventarizatsiya», and amounts to 5 541 525 (Five million five hundred forty-one thousand five hundred twenty-five) rubles 42 kopecks, excluding VAT.

Contractor:

State Unitary Enterprise of the Bryansk region «Bryanskcommunenergo».

The acquisition cost:

In accordance with the price determined by the results of the bids for the purchase of municipal property, but no more than 5 818 601 (Five million, eight hundred eighteen thousand six hundred and one) rubles 69 kopecks, excluding VAT.

The method of acquisition:

The conclusion of the agreement of purchase and sale of property on the basis of participation in the auction conducted by an authorized person to sell municipal property, by the methods provided by the current legislation of the Russian Federation on the privatization of state and municipal property.

The procedure to transfer the property:

The title of the property is transferred in accordance with the established law.

Voting results:

1. **Alexey Yuryevich Perepelkin** - «FOR»
2. **Svetlana Alexandrovna Balaeva** - «FOR»
3. **Alexander Markovich Branis** - «FOR»
4. **Dmitry Olegovich Gudzhoyan** - «FOR»
5. **Madina Valeryevna Kaloeva** - «ABSTAINED»
6. **Mikhail Yurievich Kurbatov** - «FOR»
7. **Alexander Albertovich Popov** - «FOR»
8. **Alexey Vladimirovich Sergutin** - «FOR»
9. **Alexander Grigoryevich Starchenko** - «FOR»
10. **Roman Alexeyevich Filkin** - «FOR»
11. **Alexander Viktorovich Shevchuk** - «FOR»

Total:

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

The decision is taken.

Item 13: On consideration of the information of General Director of the Company on indicators of the reliability and quality of services provided by branches of the Company, subject to rate regulation on the basis of long-term regulation of the parameters, for 2011.

Decision:

To take into consideration the information of General Director of the Company «On indicators of the reliability and quality of services provided by all the branches of the Company, subject to rate regulation on the basis of long-term regulation of the parameters, for 2011» in accordance with Appendix # 15 to this decision of the Board of Directors of the Company.

Voting results:

1. **Alexey Yuryevich Perepelkin** - «FOR»
2. **Svetlana Alexandrovna Balaeva** - «FOR»
3. **Alexander Markovich Branis** - «FOR»
4. **Dmitry Olegovich Gudzhoyan** - «FOR»
5. **Madina Valeryevna Kaloeva** - «ABSTAINED»
6. **Mikhail Yurievich Kurbatov** - «FOR»
7. **Alexander Albertovich Popov** - «FOR»
8. **Alexey Vladimirovich Sergutin** - «FOR»
9. **Alexander Grigoryevich Starchenko** - «FOR»
10. **Roman Alexeyevich Filkin** - «FOR»
11. **Alexander Viktorovich Shevchuk** - «FOR»

Total:

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

The decision is taken.

Item 14: On consideration of the proposals of General Director of the Company for the planned values of reliability and quality of services provided for each calculation period within the long term tariff regulation up to 2017.

Decision:

1. To take into consideration the proposals of the Company for the planned values of reliability and quality of services provided for 2012-2017 for each branch of the Company within the long term tariff regulation in accordance with Appendix # 16 to this decision of the Board of Directors of the Company.

2. To assign General Director of the Company to send to the executive bodies of subjects of the Russian Federation in the field of state regulation of tariffs in connection with the planned revision of the parameters of long-term regulation of the territorial grid companies the proposals of the Company referred to in paragraph 1 of this decision.

Deadline: 05.03.2012.

Voting results:

- | | |
|--------------------------------------|---------------|
| 1. Alexey Yuryevich Perepelkin | - «FOR» |
| 2. Svetlana Alexandrovna Balaeva | - «FOR» |
| 3. Alexander Markovich Branis | - «FOR» |
| 4. Dmitry Olegovich Gudzhoyan | - «FOR» |
| 5. Madina Valeryevna Kaloeva | - «ABSTAINED» |
| 6. Mikhail Yurievich Kurbatov | - «FOR» |
| 7. Alexander Albertovich Popov | - «FOR» |
| 8. Alexey Vladimirovich Sergutin | - «FOR» |
| 9. Alexander Grigoryevich Starchenko | - «FOR» |
| 10. Roman Alexeyevich Filkin | - «FOR» |
| 11. Alexander Viktorovich Shevchuk | - «FOR» |

Total:

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

The decision is taken.

Item 15: On approval of the borrowing cost parameters limit.

Decision:

To approve the procedure to calculate the borrowing cost parameters Limit in accordance with Appendix # 17 to this decision of the Board of Directors of the Company.

To determine that the value of the borrowing cost parameters include interest payments, all fees, consulting and other expenses to attract and/or arrange funding.

Voting results:

- | | |
|--------------------------------------|---------------|
| 1. Alexey Yuryevich Perepelkin | - «FOR» |
| 2. Svetlana Alexandrovna Balaeva | - «FOR» |
| 3. Alexander Markovich Branis | - «FOR» |
| 4. Dmitry Olegovich Gudzhoyan | - «FOR» |
| 5. Madina Valeryevna Kaloeva | - «ABSTAINED» |
| 6. Mikhail Yurievich Kurbatov | - «FOR» |
| 7. Alexander Albertovich Popov | - «FOR» |
| 8. Alexey Vladimirovich Sergutin | - «FOR» |
| 9. Alexander Grigoryevich Starchenko | - «FOR» |
| 10. Roman Alexeyevich Filkin | - «FOR» |
| 11. Alexander Viktorovich Shevchuk | - «FOR» |

Total:

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

The decision is taken.

Appendices:

1. The report of General Director of the Company «On execution of the Action Plan for implementing the mandatory energy audit of industrial and economic and electric grid facilities of the Company in 4Q 2011» (Appendix # 1).
2. The report of General Director of the Company «On provision of insurance coverage in 4Q 2011 and in 2011» (Appendix # 2).
3. The report of General Director of the Company «On the implementation of activities to reduce electrical energy losses following the results of 12 months 2011» (Appendix # 3).
4. The report of General Director of the Company «On implementation of the assignment given at the meeting of the Board of Directors of the Company on 14.12.2011 (Minutes # 26/11 of 15.12.2011)» (Appendix # 4).
5. The report of General Director of the Company «On implementation of the Annual integrated purchasing program of IDGC of Centre in 3Q and 9 months 2011» (Appendix # 5).
6. The Program of non-state pension provision of employees of the Company for 2012 (Appendix # 6).
7. The Program of insurance coverage of IDGC of Centre for 2012 (Appendix # 7).
8. The contract for performance of design and experimental and engineering works to develop a model of a pole-mounted transformer substation of 6-10/0,4 kV voltage, design and technological documentation to it, concluded between IDGC of Centre and OJSC “Research and Development Engineering Center of Interregional Distribution Grid Companies” (Appendix # 8).
9. Agreements between IDGC of Centre and FGC UES (Appendices ## 9-14).
10. The information of General Director of the Company “On indicators of the reliability and quality of services provided by branches of the Company, subject to rate regulation on the basis of long-term regulation of the parameters, for 2011” (Appendix # 15).
11. The proposals of General Director of the Company for the planned values of reliability and quality of services provided for each calculation period within the long term tariff regulation for 2012-2017 (Appendix # 16).
12. The borrowing cost parameters limit (Appendix # 17).

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

Perepelkin A.Y.

**Corporate Secretary
of IDGC of Centre**

Lapinskaya S.V.

Deputy General Director
for Corporate Governance

_____/Tkacheva O.V./