



“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 the form of absent voting)

March 15, 2012

Moscow

No. 05/12

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, D.O. Gudzhoyan, M.V. Kaloeva, M.Y. Kurbatov, A.A. Popov, A.V. Sergutin, A.G. Starchenko, A.V. Shevchuk.**

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

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: **19.03.2012.**

**AGENDA:**

1. On consideration of the report of the General Director of the Company «On the sale of non-core assets of the Company in 4Q 2011».
2. On consideration of the report of the General Director of the Company «On the state of reliability in 4Q 2011 and 2011».
3. On consideration of the report of the General Director of the Company «On organization of the OSH management system in the Company in 4Q 2011 and 2011».
4. On consideration of the report of the General Director of the Company «On the execution of the Program for the implementation of environmental policy of IDGC of Centre for 2011 in 4Q 2011 and 2011».
5. On consideration of the report of the General Director of the Company «On the execution by the Company of the Program to reduce risk of injury to third-parties at facilities of IDGC of Centre for 2010-2012 in 4Q 2011 and 2011».
6. On consideration of the report of the General Director of the Company «On the execution by the Company of the Program of long-term development of electric power metering systems at the retail market of IDGC of Centre for 2011-2015 in 4Q 2011 and 2011».
7. On approval of the adjusted Schedule of activities to bring the customer service system of the Company into compliance with the requirements of the Standard of IDGC of Centre «Centralized customer service system».
8. On approval of the adjusted Program of long-term development of electric power metering systems at the retail market of IDGC of Centre for 2011-2017.
9. On the prior approval of the decision made by the Company of a transaction, involving the alienation of immovable property, which constitutes the fixed assets that are not used for generation, transmission, dispatch and distribution of electrical and heat energy, located at: Lipetsk, Panin street, 2, by means of public offer.

10. On approval of agreement for training services provision for the staff of IDGC of Centre – Voronezhenergo division, concluded between IDGC of Centre and Private educational institution "Voronezh Training Center "Energetik", which is a transaction of interest.
11. On approval of agreement for lodging services provision in a hostel for the training duration of the staff of IDGC of Centre - Voronezhenergo division, concluded between IDGC of Centre and Private educational institution "Voronezh Training Center "Energetik" (PEI "VTC "Energetik"), which is a transaction of interest.
12. On participation termination of IDGC of Centre in OJSC “Smolensk energy repair company”.
13. On approval of an agreement for reconstruction work in terms of ROWs expansion along overhead power lines, concluded between JSC «Energy Service Company» and IDGC of Centre (IDGC of Centre - Kostromaenergo division), which is a transaction of interest».
14. On approval of an agreement for reconstruction work in terms of ROWs expansion along overhead power lines, concluded between JSC «Energy Service Company» and IDGC of Centre (IDGC of Centre - Tverenergo division), which is a transaction of interest».
15. On approval of an agreement for reconstruction work in terms of ROWs expansion along overhead power lines, concluded between JSC «Energy Service Company» and IDGC of Centre (IDGC of Centre - Yarenergo division), which is a transaction of interest».
16. On consideration of the reworked (taking into account the proposals of the members of the Board of Directors – representatives of minority shareholders) Development Strategy Implementation Plan of IDGC Holding in the Company up to 2015 and outlook up to 2020.
17. On approval of a termination agreement of lease agreement for movable and immovable property for electric energy transmission dated from 01.10.2004 #46-6560, concluded between IDGC of Centre and FGC UES, which is a transaction of interest.
18. On approval of a termination agreement of lease agreement for movable and immovable property for electric energy transmission dated from 30.12.2005 #DIP-3, concluded between IDGC of Centre and FGC UES, which is a transaction of interest.
19. On approval of a property lease agreement, concluded between IDGC of Centre (IDGC of Centre – Yarenergo division) and OJSC «Yargorelectroset», which is a transaction of interest.

**Item 1. On consideration of the report of the General Director of the Company « On the sale of non-core assets of the Company in 4Q 2011».**

**Decision:**

1. To take into consideration the report of the General Director of the Company on the sale of non-core assets of the Company in 4Q 2011 in accordance with Appendix # 1 to this decision of the Board of Directors.
2. To exclude the following items out of the Registry of non-core assets of the Company: items 1.2.1, 1.2.7, 1.2.8, 1.2.13, 1.2.27, 1.2.28, 1.2.54 - 1.2.56, 1.2.60 - 1.2.64, 1.2.67, 1.5.2, 1.7.7, 1.7.9, 1.7.30 - 1.7.33, 1.7.58, 1.7.60 - 1.7.62, 1.7.65 - 1.7.67, 1.7.78, 1.7.79, 1.7.96, 1.7.107, 1.7.117, 1.7.15b in connection with their sale (write off).
3. To set a new term of sale of the items: item 1.2.20, 1.2.24 - 1.2.26, 1.2.29 - 1.2.33, 1.2.35 - 1.2.39, 1.2.50 - 1.2.52, 1.2.65, 1.2.66, 1.7.87 - 1.7.95, 1.7.97 - 1.7.106, 1.7.108, 1.7.109, 1.7.118 - 1.7.122, 1.7.147 - 1.7.154, 1.7.158 - 1.7.165 – 3Q 2012.
4. To amend the Registry of non-core assets of the Company in accordance with Appendix # 2 to this decision of the Board of Directors.

**Voting results:**

- |   |                |
|---|----------------|
| <b>1. Alexey Yuryevich Perepelkin</b>   | <b>- «FOR»</b> |
| <b>2. Svetlana Alexandrovna Balaeva</b> | <b>- «FOR»</b> |
| <b>3. Dmitry Olegovich Gudzhoyan</b>    | <b>- «FOR»</b> |
| <b>4. Madina Valeryevna Kaloeva</b>     | <b>- «FOR»</b> |
| <b>5. Mikhail Yurievich Kurbatov</b>    | <b>- «FOR»</b> |
| <b>6. Alexander Albertovich Popov</b>   | <b>- «FOR»</b> |
| <b>7. Alexey Vladimirovich Sergutin</b> | <b>- «FOR»</b> |

8. Alexander Grigoryevich Starchenko - «FOR»

9. Alexander Viktorovich Shevchuk - «FOR»

**Total:**

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

**The decision is taken.**

**Item 2. On consideration of the report of the General Director of the Company «On the state of reliability in 4Q 2011 and 2011».**

**Decision:**

To take into consideration the report of the General Director of the Company «On the state of reliability in 4Q 2011 and 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. Dmitry Olegovich Gudzhoyan	- «FOR»
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. Alexander Viktorovich Shevchuk	- «FOR»

**Total:**

«FOR»	- «8»
«AGAINST»	- «0»
«ABSTAINED»	- «1»

**The decision is taken.**

**Item 3. On consideration of the report of the General Director of the Company «On organization of the OSH management system in the Company in 4Q 2011 and 2011».**

**Decision:**

To take into consideration the report of the General Director of the Company «On organization of the OSH management system in the Company in 4Q 2011 and 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. Dmitry Olegovich Gudzhoyan	- «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	- «FOR»
9. Alexander Viktorovich Shevchuk	- «FOR»

**Total:**

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

**The decision is taken.**

**Item 4. On consideration of the report of the General Director of the Company «On the execution of the Program for the implementation of environmental policy of IDGC of Centre for 2011 in 4Q 2011 and 2011».**

**Decision:**

To take into consideration the report of the General Director of the Company «On the execution of the Program for the implementation of environmental policy of IDGC of Centre for 2011 in 4Q 2011 and 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. Dmitry Olegovich Gudzhoyan	- «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	- «FOR»
9. Alexander Viktorovich Shevchuk	- «FOR»

**Total:**

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

**The decision is taken.**

**Item 5. On consideration of the report of the General Director of the Company «On the execution by the Company of the Program to reduce risk of injury to third-parties at facilities of IDGC of Centre for 2010-2012 in 4Q 2011 and 2011».**

**Decision:**

To take into consideration the report of the General Director of the Company «On the execution by the Company of the Program to reduce risk of injury to third-parties at facilities of IDGC of Centre for 2010-2012 in 4Q 2011 and 2011» 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. Dmitry Olegovich Gudzhoyan	- «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	- «FOR»
9. Alexander Viktorovich Shevchuk	- «FOR»

**Total:**

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

**The decision is taken.**

**Item 6. On consideration of the report of the General Director of the Company «On the execution by the Company of the Program of long-term development of electric power metering systems at the retail market of IDGC of Centre for 2011-2015 in 4Q 2011 and 2011».**

**Decision:**

To take into consideration the report of the General Director of IDGC of Centre on the execution of the Program of long-term development of electric power metering systems at the retail market in 4Q 2011 and 2011 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. Dmitry Olegovich Gudzhoyan        | - «FOR»       |
| 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. Alexander Viktorovich Shevchuk    | - «FOR»       |

**Total:**

«FOR»	- «8»
«AGAINST»	- «0»
«ABSTAINED»	- «1»

**The decision is taken.**

**Item 7. On approval of the adjusted Schedule of activities to bring the customer service system of the Company into compliance with the requirements of the Standard of IDGC of Centre «Centralized customer service system».**

**Decision:**

1. To approve the adjusted Schedule of activities to bring the customer service system of the Company into compliance with the requirements of the Standard of IDGC of Centre «Centralized customer service system» in accordance with Appendix # 8 to this decision of the Board of Directors of the Company.

2. To assign General Director of the Company quarterly from the approval date of the adjusted Schedule of activities to submit to the Board of Directors of the Company a report on the execution of the Schedule of activities to bring the customer service system of the Company into compliance with the requirements of the Standard.

Term - until the 15th of the month following the reporting quarter.

**Voting results:**

- |                                      |         |
|--------------------------------------|---------|
| 1. Alexey Yuryevich Perepelkin       | - «FOR» |
| 2. Svetlana Alexandrovna Balaeva     | - «FOR» |
| 3. Dmitry Olegovich Gudzhoyan        | - «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 | - «FOR» |
| 9. Alexander Viktorovich Shevchuk    | - «FOR» |

**Total:**

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

**The decision is taken.**

**Item 8. On approval of the adjusted Program of long-term development of electric power metering systems at the retail market of IDGC of Centre for 2011-2017.**

**Decision:**

To approve the adjusted Program of long-term development of electric power metering systems at the retail market in the electric distribution grid complex of IDGC of Centre in accordance with Appendix # 9 to this decision of the Board of Directors of the Company.

**Voting results:**

- |                                  |             |
|----------------------------------|-------------|
| 1. Alexey Yuryevich Perepelkin   | - «FOR»     |
| 2. Svetlana Alexandrovna Balaeva | - «FOR»     |
| 3. Dmitry Olegovich Gudzhoyan    | - «FOR»     |
| 4. Madina Valeryevna Kaloeva     | - «AGAINST» |
| 5. Mikhail Yurievich Kurbatov    | - «FOR»     |
| 6. Alexander Albertovich Popov   | - «FOR»     |

- |                                      |               |
|--------------------------------------|---------------|
| 7. Alexey Vladimirovich Sergutin     | - «FOR»       |
| 8. Alexander Grigoryevich Starchenko | - «AGAINST»   |
| 9. Alexander Viktorovich Shevchuk    | - «ABSTAINED» |

**Total:**

«FOR»	- «6»
«AGAINST»	- «2»
«ABSTAINED»	- «1»

**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 constitutes the fixed assets that are not used for generation, transmission, dispatch and distribution of electrical and heat energy, located at: Lipetsk, Panin street, 2, by means of public offer.**

**Decision:**

To approve the decision made by the Company of a transaction, involving the alienation of immovable property, which constitutes the fixed assets that are not used for generation, transmission, dispatch and distribution of electrical and heat energy, located at: Lipetsk, Panin street, 2, by means of public offer, on the following essential conditions:

- **the alienated property**, located at: Lipetsk, Panin street, 2:
  - office building (Letter A) with added household building (Letter A1), floor area of 979,6 sq.m., located on the premises of a repair and maintenance room;
  - brick garage building (Letter A2) floor area of 235,4 sq.m.;
  - repair and maintenance shop building with additions to the structure (Letter Б,Б1,Б2,Б), floor area of 968,9 sq.m.;
  - brick workshop building (Letter A3) floor area of 168,4 sq.m.
- **the book value** of the alienated asset as of 01.07.2011 is – 2 508 471 (Two million five hundred and eight thousand four hundred seventy-one) rubles 65 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 18 600 000 (Eighteen million six hundred thousand) rubles 00 kopecks, excluding VAT;
- **minimum offer price** – 50 % of the initial offer price, in the amount of 9 300 000 (Nine million three hundred thousand) rubles 00 kopecks, excluding VAT;
- **the order (term) of payment** – by cash, 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. Dmitry Olegovich Gudzhoyan        | - «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 | - «FOR» |
| 9. Alexander Viktorovich Shevchuk    | - «FOR» |

**Total:**

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

**The decision is taken.**

**Item 10. On approval of agreement for training services provision for the staff of IDGC of Centre – Voronezhenergo division, concluded between IDGC of Centre and Private educational institution "Voronezh Training Center "Energetik", which is a transaction of interest.**

**Decision:**

1. To determine the price of the agreement for training services provision for the staff of IDGC of Centre – Voronezhenergo division, concluded between IDGC of Centre and Private educational institution "Voronezh Training Center "Energetik" (PEI "VTC "Energetik"), is 5 789 904,40 (five million seven hundred and eighty-nine thousand nine hundred and four) rubles 40 kopecks, including VAT (18%) 449 924,40 (four hundred and forty-nine thousand nine hundred twenty-four) rubles 40 kopecks.

2. To approve the agreement for training services provision for the staff of IDGC of Centre – Voronezhenergo division (hereinafter - the Agreement, appendix # 10 to this decision of the Board of Directors of the Company), concluded between IDGC of Centre and PEI "VTC "Energetik", which is a transaction of interest, on the following essential conditions:

**Parties of the Agreement:**

«Customer» - IDGC of Centre;

«Contractor» - Private educational institution "Voronezh Training Center "Energetik" (PEI "VTC "Energetik").

**Subject of the Agreement:**

Contractor undertakes by order of Customer to provide training services for the staff of IDGC of Centre – Voronezhenergo division, according to the List of services (Appendix # 1 to the Agreement), which is an integral part of the Agreement, and Customer undertakes to accept these services and pay for them.

**Price the Agreement:**

The price for training services provision for the staff of IDGC of Centre – Voronezhenergo division according to the List of services (Appendix # 1 to the Agreement) is 5 789 904,40 (five million seven hundred and eighty-nine thousand nine hundred and four) rubles 40 kopecks, including VAT (18%) 449 924,40 (four hundred and forty-nine thousand nine hundred twenty-four) rubles 40 kopecks.

**Duration of the Agreement:**

The Agreement shall enter into force upon its signing and shall cover the relations between the Parties, actually arisen from 23.01.2012, and shall be valid until 31.12.2012, provided that the parties have performed their obligations in full under 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. Madina Valeryevna Kaloeva         | - «FOR»       |
| 4. Mikhail Yurievich Kurbatov        | - «FOR»       |
| 5. Alexander Albertovich Popov       | - «FOR»       |
| 6. Alexey Vladimirovich Sergutin     | - «FOR»       |
| 7. Alexander Grigoryevich Starchenko | - «ABSTAINED» |
| 8. Alexander Viktorovich Shevchuk    | - «ABSTAINED» |

**Total:**

«FOR»	- «6»
«AGAINST»	- «0»
«ABSTAINED»	- «2»

**The decision is taken.**

**Item 11. On approval of agreement for lodging services provision in a hostel for the training duration of the staff of IDGC of Centre - Voronezhenergo division, concluded**

**between IDGC of Centre and Private educational institution "Voronezh Training Center "Energetik" (PEI "VTC "Energetik"), which is a transaction of interest.**

**Decision:**

1. To determine the price of the agreement for lodging services provision in a hostel for the training duration of the staff of IDGC of Centre - Voronezhenergo division, concluded between IDGC of Centre and Private educational institution "Voronezh Training Center "Energetik" (PEI "VTC "Energetik"), is 2 293 566,00 (two million two hundred and ninety-three thousand five hundred sixty-six) rubles 00 kopecks, including VAT (18%) 349 866,00 (three hundred forty-nine thousand eight hundred sixty-six) rubles 00 kopecks.

2. To approve the agreement for lodging services provision in a hostel for the training duration of the staff of IDGC of Centre - Voronezhenergo division (hereinafter - the Agreement, appendix # 11 to this decision of the Board of Directors of the Company), concluded between IDGC of Centre and PEI "VTC "Energetik", which is a transaction of interest, on the following essential conditions:

**Parties of the Agreement:**

«Customer» - IDGC of Centre;

«Contractor» - Private educational institution "Voronezh Training Center "Energetik" (PEI "VTC "Energetik").

**Subject of the Agreement:**

Contractor undertakes by order of Customer to provide lodging services in a hostel for the training duration of the staff of IDGC of Centre - Voronezhenergo division, according to the List of services (Appendix # 1 to the Agreement), which is an integral part of the Agreement, and Customer undertakes to accept these services and pay for them.

**Price the Agreement:**

The price for lodging services provision in a hostel for the training duration of the staff of IDGC of Centre - Voronezhenergo division according to the List of services (Appendix # 1 to the Agreement) is 2 293 566,00 (two million two hundred and ninety-three thousand five hundred sixty-six) rubles 00 kopecks, including VAT (18%) 349 866,00 (three hundred forty-nine thousand eight hundred sixty-six) rubles 00 kopecks.

**Duration of the Agreement:**

The Agreement shall enter into force upon its signing and shall cover the relations between the Parties, actually arisen from 18.01.2012, and shall be valid until 31.12.2012, provided that the parties have performed their obligations in full under 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. Madina Valeryevna Kaloeva         | - «FOR»       |
| 4. Mikhail Yurievich Kurbatov        | - «FOR»       |
| 5. Alexander Albertovich Popov       | - «FOR»       |
| 6. Alexey Vladimirovich Sergutin     | - «FOR»       |
| 7. Alexander Grigoryevich Starchenko | - «ABSTAINED» |
| 8. Alexander Viktorovich Shevchuk    | - «ABSTAINED» |

**Total:**

«FOR»	- «6»
«AGAINST»	- «0»
«ABSTAINED»	- «2»

**The decision is taken.**

**Item 12. On participation termination of IDGC of Centre in OJSC "Smolensk energy repair company".**

**Decision:**



To approve the termination of participation of IDGC of Centre in JSC «Smolensk Energy Repair Company» by selling shares on the following conditions:

- category, type, nominal value of shares disposed:
  - uncertificated registered ordinary shares, state registration number 1-01-50106-A, par value of 0.34 ruble per share,
  - uncertificated registered preferred shares, state registration number 2-01-50106-A, par value of 0.34 ruble per share;
- the number of the shares owned by IDGC of Centre, the share in the authorized capital of JSC «Smolensk Energy Repair Company»:
  - ordinary shares – 4 105 665 (four million one hundred and five thousand six hundred sixty-five) shares, representing 1.6919% of share capital,
  - preferred shares – 1 581 442 (one million five hundred eighty-one thousand four hundred forty-two) shares, representing 0.6517% of share capital;
- book value of shares as of 30.09.2011:
  - ordinary shares – 1 395 926 (one million three hundred and ninety-five thousand nine hundred twenty-six) rubles 10 kopecks,
  - preferred shares – 537 690 (five hundred thirty-seven thousand six hundred ninety) rubles 28 kopecks;
- way of the shares disposal – - in the form of an auction open for bidders;
- the initial auction price – the price equal to their market value, determined by the independent appraiser LLC "Institute of property valuation and financial performance" (Reports # MF – 1290/1 and #MF – 1290/2) in the amount of:
  - registered ordinary shares – 2 418 000 (two million four hundred and eighteen thousand) rubles,
  - registered preferred shares – 735 000 (seven hundred and thirty-five thousand) rubles;
- the procedure (term) of payment for the shares – by monetary funds until the transfer of title to the shares within 14 (fourteen) business days from the date of signing by the parties of the shares sale and purchase agreement by transferring money to the settlement account of the seller.

**Voting results:**

1. Alexey Yuryevich Perepelkin	- «FOR»
2. Svetlana Alexandrovna Balaeva	- «FOR»
3. Dmitry Olegovich Gudzhoyan	- «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	- «FOR»
9. Alexander Viktorovich Shevchuk	- «FOR»

**Total:**

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

**The decision is taken.**

**Item 13. On approval of an agreement for reconstruction work in terms of ROWs expansion along overhead power lines, concluded between JSC «Energy Service Company» and IDGC of Centre (IDGC of Centre - Kostromaenergo division), which is a transaction of interest.**

**Decision:**

1. To determine the price of the agreement for reconstruction work in terms of ROWs expansion along overhead power lines, concluded between JSC «Energy Service Company» and IDGC of Centre (IDGC of Centre - Kostromaenergo division), in the amount of 236 739 155,93 (two hundred thirty-six million seven hundred and thirty-nine thousand one hundred fifty-five) rubles 93 kopecks with VAT.
2. To approve the agreement for reconstruction work in terms of ROWs expansion along

overhead power lines for needs of IDGC of Centre (hereinafter - the Agreement, appendix # 12 to this decision of the Board of Directors of the Company), which is a transaction of interest, on the following essential conditions:

**Parties of the Agreement:**

«Customer» – IDGC of Centre (IDGC of Centre - Kostromaenergo division);

«Contractor» – JSC «Energy Service Company».

**Subject of the Agreement:**

Under the Agreement Contractor undertakes to perform reconstruction work in terms of ROWs expansion along overhead power lines by clean felling of trees in accordance with the approved design and estimate documentation within the expansion area of ROWs along overhead lines and selective felling of trees in forest areas outside the project width of the ROW with development and implementation of individual (site) projects and the clarification of the scope of work during the survey work and subsequent utilization of logging residues (hereinafter - the work) and submit the results to Customer and representatives of the regional state forestry agency, and Customer undertakes to accept the result of work and pay for it in the manner prescribed by the Agreement.

**Price of the Agreement:**

The price of the Agreement is determined on the basis of the minutes of the tender committee and the choice of the winner and is 236 739 155,93 (two hundred thirty-six million seven hundred and thirty-nine thousand one hundred fifty-five) rubles 93 kopecks with VAT.

**Duration of the Agreement:**

The Agreement shall enter into force upon its signing and shall be valid until the Parties perform their obligations in full.

**Other essential terms and conditions:**

Payments to the Contractor for work performed are made on the basis of the approved cost estimates developed in basic prices of 2001 and converted into current, using the conversion price indices prevailing at the time of the work performance. In addition, Customer compensates Contractor the cost of relocation of construction crews to the site, the cost of relocation of special equipment, the cost of shipping materials, travel costs, within the limits of the price set by the Agreement and on the agreed with the Customer rates. Payment for the materials, supplied by Contractor, is made at the actual cost, agreed with the Customer, confirmed with invoices.

Performance time: the beginning of the work - not later than five (5) calendar days after the signing of the Agreement for execution of work, completion of work - «01» December 2014.

Turnaround time is defined in the Work Schedule (Appendix # 3 to the Agreement).

The basis for payment for work is the documented in the manner prescribed act of work performed, including for each stage, presented in Appendix # 2, as well as documents confirming the absence of claims from land users and land lots owners (forestry, plantation lessees, etc.). Payment to Customer for work performed is made within 30 (thirty) working days from the signing of the Acts of the work performed.

**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. Madina Valeryevna Kaloeva         | - «ABSTAINED» |
| 4. Mikhail Yurievich Kurbatov        | - «FOR»       |
| 5. Alexander Albertovich Popov       | - «FOR»       |
| 6. Alexey Vladimirovich Sergutin     | - «FOR»       |
| 7. Alexander Grigoryevich Starchenko | - «FOR»       |
| 8. Alexander Viktorovich Shevchuk    | - «ABSTAINED» |

**Total:**

«FOR»	- «6»
«AGAINST»	- «0»

**The decision is taken.**

**Item 14. On approval of an agreement for reconstruction work in terms of ROWs expansion along overhead power lines, concluded between JSC «Energy Service Company» and IDGC of Centre (IDGC of Centre - Tverenergo division), which is a transaction of interest.**

**Decision:**

1. To determine the price of the agreement for reconstruction work in terms of ROWs expansion along overhead power lines, concluded between JSC «Energy Service Company» and IDGC of Centre (IDGC of Centre - Tverenergo division), in the amount of 441 603 555,93 (four hundred forty-one million six hundred and three thousand five hundred fifty-five) rubles 93 kopecks with VAT.
2. To approve the agreement for reconstruction work in terms of ROWs expansion along overhead power lines for needs of IDGC of Centre (hereinafter - the Agreement, appendix # 13 to this decision of the Board of Directors of the Company), which is a transaction of interest, on the following essential conditions:

**Parties of the Agreement:**

«Customer» – IDGC of Centre (IDGC of Centre - Tverenergo division);

«Contractor» – JSC «Energy Service Company».

**Subject of the Agreement:**

Under the Agreement Contractor undertakes to perform reconstruction work in terms of ROWs expansion along overhead power lines by clean felling of trees in accordance with the approved design and estimate documentation within the expansion area of ROWs along overhead lines and selective felling of trees in forest areas outside the project width of the ROW with development and implementation of individual (site) projects and the clarification of the scope of work during the survey work and subsequent utilization of logging residues (hereinafter - the work) and submit the results to Customer and representatives of the regional state forestry agency, and Customer undertakes to accept the result of work and pay for it in the manner prescribed by the Agreement.

**Price of the Agreement:**

The price of the Agreement is determined on the basis of the minutes of the tender committee and the choice of the winner and is 441 603 555,93 (four hundred forty-one million six hundred and three thousand five hundred fifty-five) rubles 93 kopecks with VAT.

**Duration of the Agreement:**

The Agreement shall enter into force upon its signing and shall be valid until the Parties perform their obligations in full.

**Other essential terms and conditions:**

Payments to the Contractor for work performed are made on the basis of the approved cost estimates developed in basic prices of 2001 and converted into current, using the conversion price indices prevailing at the time of the work performance. In addition, Customer compensates Contractor the cost of relocation of construction crews to the site, the cost of relocation of special equipment, the cost of shipping materials, travel costs, within the limits of the price set by the Agreement and on the agreed with the Customer rates. Payment for the materials supplied by Contractor, is made at the actual cost, agreed with the Customer, confirmed with invoices.

Performance time: the beginning of the work - not later than five (5) calendar days after the signing of the Agreement for execution of work, completion of work - «01» December 2014.

Turnaround time is defined in the Work Schedule (Appendix # 3 to the Agreement).

The basis for payment for work is the documented in the manner prescribed act of work performed, including for each stage, presented in Appendix # 2, as well as documents confirming the absence of claims from land users and land lots owners (forestry, plantation lessees, etc.). Payment to Customer for work performed is made within 30 (thirty) working days from the signing of the Acts of the work performed.

**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. Madina Valeryevna Kaloeva         | - «ABSTAINED» |
| 4. Mikhail Yurievich Kurbatov        | - «FOR»       |
| 5. Alexander Albertovich Popov       | - «FOR»       |
| 6. Alexey Vladimirovich Sergutin     | - «FOR»       |
| 7. Alexander Grigoryevich Starchenko | - «FOR»       |
| 8. Alexander Viktorovich Shevchuk    | - «ABSTAINED» |

**Total:**

«FOR»	- «6»
«AGAINST»	- «0»
«ABSTAINED»	- «2»

**The decision is taken.**

**Item 15. On approval of an agreement for reconstruction work in terms of ROWs expansion along overhead power lines, concluded between JSC «Energy Service Company» and IDGC of Centre (IDGC of Centre - Yarenergo division), which is a transaction of interest.**

**Decision:**

1. To determine the price of the agreement for reconstruction work in terms of ROWs expansion along overhead power lines, concluded between JSC «Energy Service Company» and IDGC of Centre (IDGC of Centre - Yarenergo division), in the amount of 281 915 925,94 (two hundred eighty-one million nine hundred and fifteen thousand nine hundred twenty-five) rubles 94 kopecks with VAT.

2. To approve the agreement for reconstruction work in terms of ROWs expansion along overhead power lines for needs of IDGC of Centre (hereinafter - the Agreement, appendix # 14 to this decision of the Board of Directors of the Company), which is a transaction of interest, on the following essential conditions:

**Parties of the Agreement:**

«Customer» – IDGC of Centre (IDGC of Centre - Yarenergo division);

«Contractor» – JSC «Energy Service Company».

**Subject of the Agreement:**

Under the Agreement Contractor undertakes to perform reconstruction work in terms of ROWs expansion along overhead power lines by clean felling of trees in accordance with the approved design and estimate documentation within the expansion area of ROWs along overhead lines and selective felling of trees in forest areas outside the project width of the ROW with development and implementation of individual (site) projects and the clarification of the scope of work during the survey work and subsequent utilization of logging residues (hereinafter - the work) and submit the results to Customer and representatives of the regional state forestry agency, and Customer undertakes to accept the result of work and pay for it in the manner prescribed by the Agreement.

**Price the Agreement:**

The price of the Agreement is determined on the basis of the minutes of the tender committee and the choice of the winner and is 281 915 925,94 (two hundred eighty-one million nine hundred and fifteen thousand nine hundred twenty-five) rubles 94 kopecks with VAT.

**Duration of the Agreement:**

The Agreement shall enter into force upon its signing and shall be valid until the Parties perform their obligations in full.

**Other essential terms and conditions:**

Payments to the Contractor for work performed are made on the basis of the approved cost estimates developed in basic prices of 2001 and converted into current, using the conversion

price indices prevailing at the time of the work performance. In addition, Customer compensates Contractor the cost of relocation of construction crews to the site, the cost of relocation of special equipment, the cost of shipping materials, travel costs, within the limits of the price set by the Agreement and on the agreed with the Customer rates. Payment for the materials supplied by Contractor, is made at the actual cost, agreed with the Customer, confirmed with invoices.

Performance time: the beginning of the work - not later than five (5) calendar days after the signing of the Agreement for execution of work, completion of work - «01» December 2014.

Turnaround time is defined in the Work Schedule (Appendix # 4 to the Agreement).

The basis for payment for work is the documented in the manner prescribed act of work performed, including for each stage, presented in Appendix # 2, as well as documents confirming the absence of claims from land users and land lots owners (forestry, plantation lessees, etc.). Payment to Customer for work performed is made within 30 (thirty) working days from the signing of the Acts of the work performed.

**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. Madina Valeryevna Kaloeva         | - «ABSTAINED» |
| 4. Mikhail Yurievich Kurbatov        | - «FOR»       |
| 5. Alexander Albertovich Popov       | - «FOR»       |
| 6. Alexey Vladimirovich Sergutin     | - «FOR»       |
| 7. Alexander Grigoryevich Starchenko | - «FOR»       |
| 8. Alexander Viktorovich Shevchuk    | - «ABSTAINED» |

**Total:**

«FOR»	- «6»
«AGAINST»	- «0»
«ABSTAINED»	- «2»

**The decision is taken.**

**Item 16. On consideration of the reworked (taking into account the proposals of the members of the Board of Directors – representatives of minority shareholders) Development Strategy Implementation Plan of IDGC Holding in the Company up to 2015 and outlook up to 2020.**

**Decision:**

To defer consideration of this item at a later date.

**Voting results:**

- |                                      |         |
|--------------------------------------|---------|
| 1. Alexey Yuryevich Perepelkin       | - «FOR» |
| 2. Svetlana Alexandrovna Balaeva     | - «FOR» |
| 3. Dmitry Olegovich Gudzhoyan        | - «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 | - «FOR» |
| 9. Alexander Viktorovich Shevchuk    | - «FOR» |

**Total:**

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

**The decision is taken.**

**Item 17. On approval of a termination agreement of lease agreement for movable and immovable property for electric energy transmission dated from 01.10.2004 #46-6560,**

concluded between IDGC of Centre and FGC UES, which is a transaction of interest.

**Decision:**

To defer consideration of this item at a later date.

**Voting results:**

- |                                      |         |
|--------------------------------------|---------|
| 1. Alexey Yuryevich Perepelkin       | - «FOR» |
| 2. Svetlana Alexandrovna Balaeva     | - «FOR» |
| 3. Dmitry Olegovich Gudzhoyan        | - «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 | - «FOR» |
| 9. Alexander Viktorovich Shevchuk    | - «FOR» |

**Total:**

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

The decision is taken.

**Item 18. On approval of a termination agreement of lease agreement for movable and immovable property for electric energy transmission dated from 30.12.2005 #DIP-3, concluded between IDGC of Centre and FGC UES, which is a transaction of interest.**

**Decision:**

To defer consideration of this item at a later date.

**Voting results:**

- |                                      |         |
|--------------------------------------|---------|
| 1. Alexey Yuryevich Perepelkin       | - «FOR» |
| 2. Svetlana Alexandrovna Balaeva     | - «FOR» |
| 3. Dmitry Olegovich Gudzhoyan        | - «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 | - «FOR» |
| 9. Alexander Viktorovich Shevchuk    | - «FOR» |

**Total:**

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

The decision is taken.

**Item 19. On approval of a property lease agreement, concluded between IDGC of Centre (IDGC of Centre – Yarenergo division) and OJSC «Yargorelectroset», which is a transaction of interest.**

**Decision:**

To defer consideration of this item at a later date.

**Voting results:**

- |                                      |         |
|--------------------------------------|---------|
| 1. Alexey Yuryevich Perepelkin       | - «FOR» |
| 2. Svetlana Alexandrovna Balaeva     | - «FOR» |
| 3. Dmitry Olegovich Gudzhoyan        | - «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 | - «FOR» |
| 9. Alexander Viktorovich Shevchuk    | - «FOR» |

**Total:**

«FOR»	- «9»
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«AGAINST»

- «0»

«ABSTAINED»

- «0»

**The decision is taken.**

**Appendices:**

1. The report of the General Director of the Company on the sale of non-core assets of the Company in 4Q 2011 (Appendix # 1).
2. Amendments in the Registry of non-core assets of the Company (Appendix # 2).
3. The report of the General Director of the Company «On the state of reliability in 4Q 2011 and 2011» (Appendix # 3).
4. The report of the General Director of the Company «On organization of the OSH management system in the Company in 4Q 2011 and 2011» (Appendix # 4).
5. The report of the General Director of the Company «On the execution of the Program for the implementation of environmental policy of IDGC of Centre for 2011 in 4Q 2011 and 2011» (Appendix # 5).
6. The report of the General Director of the Company «On the execution by the Company of the Program to reduce risk of injury to third-parties at facilities of IDGC of Centre for 2010-2012 in 4Q 2011 and 2011» (Appendix # 6).
7. The report of the General Director of the Company on the execution by the Company of the Program of long-term development of electric power metering systems at the retail market of IDGC of Centre for 2011-2015 in 4Q 2011 and 2011 (Appendix # 7).
8. The adjusted Schedule of activities to bring the customer service system of the Company into compliance with the requirements of the Standard of IDGC of Centre «Centralized customer service system» (Appendix # 8).
9. The adjusted Program of long-term development of electric power metering systems at the retail market of IDGC of Centre (Appendix # 9).
10. Agreement for training services provision for the staff of IDGC of Centre – Voronezhenergo division (Appendix # 10).
11. Agreement for lodging services provision in a hostel for the training duration of the staff of IDGC of Centre - Voronezhenergo division (Appendix # 11).
12. Agreement for reconstruction work in terms of ROWs expansion along overhead power lines, concluded between JSC «Energy Service Company» and IDGC of Centre (IDGC of Centre - Kostromaenergo division) (Appendix # 12).
13. Agreement for reconstruction work in terms of ROWs expansion along overhead power lines, concluded between JSC «Energy Service Company» and IDGC of Centre (IDGC of Centre - Tverenergo division) (Appendix # 13).
14. Agreement for reconstruction work in terms of ROWs expansion along overhead power lines, concluded between JSC «Energy Service Company» and IDGC of Centre (IDGC of Centre - Yarenergo division) (Appendix # 14).

**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./