

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

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Primary State Registration Number (OGRN) 1046900099498

Taxpayer Identification Code (INN) 6901067107

MINUTES

of meeting of the Board of Directors of IDGC of Centre
(in presentia-absentia)

«02» April 2012

Moscow

No. 07/12

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

Place of the meeting: **Moscow, 26 Ulansky lane, floor 5, room 525.**

Time of the meeting: **12 hours 30 minutes – 14 hours 55 minutes.**

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.Y. Kurbatov, A.A. Popov, A.G. Starchenko, A.V. Sergutin, A.V. Shevchuk, R.A. Filkin.**

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

Members who neither participate nor 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: **05.04.2012.**

AGENDA:

1. Consideration of the report of the General Director of the Company «On the implementation of the Program of Innovative Development of IDGC of Centre for 2011-2016 in Q4 2011 and 2011».
2. On approval of the adjusted Program of Innovative Development of IDGC of Centre for 2011-2016.
3. On approval of the adjusted Program to increase the reliability of IDGC of Centre for 2012-2015.
4. On approval of the Development Strategy Implementation Plan of IDGC Holding in the Company up to 2015 and outlook up to 2020.
5. Consideration of the report of the General Director of the Company «On approval of the Company's Investment program for 2012 (including funding sources) broken down by its branches (RF subjects) by authorized government authorities of RF subjects».
6. Consideration of the report of the General Director of the Company «On implementation of the decisions taken at the meetings of the Board of Directors of the Company in January-February 2012».

Item 1. Consideration of the report of the General Director of the Company «On the implementation of the Program of Innovative Development of IDGC of Centre for 2011-2016 in Q4 2011 and 2011».

Decision:

1. To take into consideration the report of the General Director of the Company «On the implementation of the Program of Innovative Development of IDGC of Centre for 2011-2016 in Q4 2011 and 2011» (hereinafter – the Program) in accordance with Appendix # 1 and # 2 to this decision of the Board of Directors of the Company.

2. To instruct the General Director of the Company:

2.1. to ensure the implementation of activities planned in the Program for 2011, within the budget provided for in the Company's Business plan for 2012 for research and development;

2.2. to ensure the implementation of activities under the Program for 2012, within the budget approved in the Company's Business plan for 2012, including ensuring the implementation of preparatory work, including the establishment of technical specifications and preparation of procurement documentation necessary to begin implementation of the activities in 2012, the financing of which will be approved later - after adjusting the Program;

2.3. to submit to the Board of Directors of the Company the adjusted Program of Innovative Development of IDGC of Centre together with the adjusted Business plan (including the Investment program) of the Company for 2012;

2.4. to submit to the Board of Directors on a quarterly basis information on the implementation of the Program in the context of innovation and operational components (the cost of innovation and innovations of the Investment Program) under consideration of the report of the General Director "On the implementation of the Company's Business plan (including the implementation of the Investment program)" beginning with the report for 2011.

Voting results at the meeting:

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

Voting results by means of filling in the written questionnaires:

- | | |
|--------------------------------|---------------|
| 10. Alexander Markovich Branis | - «ABSTAINED» |
| 11. Madina Valeryevna Kaloeva | - «ABSTAINED» |

Total:

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

The decision is taken.

Item 2. On approval of the adjusted Program of Innovative Development of IDGC of Centre for 2011-2016.

Decision:

To defer consideration of this item at a later date.

Voting results at the meeting:

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

7. Alexander Grigoryevich Starchenko - «FOR»
 8. Alexander Viktorovich Shevchuk - «FOR»
 9. Roman Alexeyevich Filkin - «FOR»

Voting results by means of filling in the written questionnaires:

10. Alexander Markovich Branis - «FOR»
 11. Madina Valeryevna Kaloeva - «ABSTAINED»

Total:

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

The decision is taken.

Item 3. On approval of the adjusted Program to increase the reliability of IDGC of Centre for 2012-2015.

Decision:

To approve the adjusted Program to increase the reliability of IDGC of Centre for 2012-2015 in accordance with Appendix # 3 to this decision of the Board of Directors of the Company.

Voting results at the meeting:

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

Voting results by means of filling in the written questionnaires:

10. Alexander Markovich Branis - «FOR»
 11. Madina Valeryevna Kaloeva - «ABSTAINED»

Total:

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

The decision is taken.

Item 4. On approval of the Development Strategy Implementation Plan of IDGC Holding in the Company up to 2015 and outlook up to 2020.

Decision:

1. To defer consideration of this item at a later date.
2. To instruct the General Director of the Company:
 - 2.1. to finalize and submit for consideration by the Board of Directors no later than 01.05.2012 the Development Strategy Implementation Plan of IDGC Holding in the Company up to 2015 and outlook up to 2020 in accordance with the following requirements:
 - to adjust the activities and timing of their implementation, based on the actual position of the Company;
 - to specify for each of the sections of the Plan baseline values of indicators for which the targets have been calculated.
 - 2.2. to submit to the Strategy and Development Committee under the Board of Directors of the Company (with the term of the meeting not later than 30.04.2012) proposals of IDGC of

Centre on the main provisions and procedure to implement the Company's option program.

Voting results at the meeting:

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

Voting results by means of filling in the written questionnaires:

- | | |
|--------------------------------|---------|
| 10. Alexander Markovich Branis | - «FOR» |
| 11. Madina Valeryevna Kaloeva | - «FOR» |

Total:

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

The decision is taken.

Item 5. Consideration of the report of the General Director of the Company «On approval of the Company's Investment program for 2012 (including funding sources) broken down by its branches (RF subjects) by authorized government authorities of RF subjects».

Decision:

1. To take into consideration the report on the approval of the Company's investment program included in the business plan in accordance with Decree of the RF Government of 01.12.2009 # 977, including sources of funding, in accordance with Appendix # 4 to this decision of the Board of Directors of the Company.
2. To mention that the investment program of Belgorodenergo division for 2012-2017 approved by the Belgorod region's administration on 13.03.2012, prepared in accordance with tariff forecasting model parameters provides for increase of the Investment program for 2012.
3. To instruct the General Director of the Company to submit to the Strategy and Development Committee under the Board of Directors of the Company (with the term of the meeting no later than 16.04.2012) and the Board of Directors of the Company the information about the tariff model of Belgorodenergo division.

Voting results at the meeting:

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

Voting results by means of filling in the written questionnaires:

- | | |
|--------------------------------|---------|
| 10. Alexander Markovich Branis | - «FOR» |
| 11. Madina Valeryevna Kaloeva | - «FOR» |

Total:

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

The decision is taken.

Item 6. Consideration of the report of the General Director of the Company «On implementation of the decisions taken at the meetings of the Board of Directors of the Company in January-February 2012».

Decision:

To take into consideration the report of the General Director of the Company «On implementation of the decisions taken at the meetings of the Board of Directors of the Company in January-February 2012» in accordance with Appendix #5 to this decision of the Board of Directors of the Company.

Voting results at the meeting:

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

Voting results by means of filling in the written questionnaires:

- | | |
|--------------------------------|---------|
| 10. Alexander Markovich Branis | - «FOR» |
| 11. Madina Valeryevna Kaloeva | - «FOR» |

Total:

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

The decision is taken.

The agenda of the meeting of the Board of Directors of IDGC of Centre on 02.04.2012 was exhausted.

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

Appendices:

1. The report of the General Director of the Company «On the implementation of the Program of Innovative Development of IDGC of Centre for 2011-2016 in Q4 2011 and 2011» (Appendices # 1, # 2).
2. The adjusted Program to increase the reliability of IDGC of Centre for 2012-2015 (Appendix # 3).
3. The report of the General Director of the Company «On the approval of the Company's investment program included in the business plan in accordance with Decree of the RF Government of 01.12.2009 # 977, including sources of funding» (Appendix # 4).
4. The report of the General Director of the Company «On implementation of the decisions taken at the meetings of the Board of Directors of the Company in January-February 2012» (Appendix # 5).

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

Perepelkin A.Y.

**Corporate Secretary
of IDGC of Centre**

Lapinskaya S.V.