



“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)

April 16, 2012

Moscow

No. 08/12

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: **19.04.2012.**

AGENDA:

1. On approval of the target values of Cash Flow of the Company for 2Q 2012.
2. Consideration of the information of the Reliability Committee of the Board of Directors of IDGC of Centre «On the state of fixed assets of energy facilities in 4Q 2011 and 2011».
3. On the determination of the borrowing policy of IDGC of Centre: the implementation of public borrowing by the Company by means of issuing commercial papers.
4. 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 – petrol-filling station, located at the address: Bryansk region, Bryansk, Volodarsky district, in the vicinity of the substation «Mashzavod».
5. On agreement of candidatures for some positions of the executive office of the Company, determined by the Board of Directors of the Company.
6. On determination of the position of IDGC of Centre regarding the agenda item of the meeting of the Board of Directors of JSC “Energy Service Company”:
 - 6.1. On approval of the annual and quarterly target values of the KPIs of the Company for 2012.
 - 6.2. On approval of the Business Plan of the Company for 2012.

Item 1. On approval of the target values of Cash Flow of the Company for 2Q 2012.

Decision:

COMMERCIAL SECRET

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 - «ABSTAINED»
10. Roman Alexeyevich Filkin - «AGAINST»
11. Alexander Viktorovich Shevchuk - «ABSTAINED»

Total:

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

The decision is taken.

Item 2. Consideration of the information of the Reliability Committee of the Board of Directors of IDGC of Centre «On the state of fixed assets of energy facilities in 4Q 2011 and 2011».

Decision:

To take into consideration the information of the Reliability Committee of the Board of Directors of IDGC of Centre «On the state of fixed assets of energy facilities in 4Q 2011 and 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. On the determination of the borrowing policy of IDGC of Centre: the implementation of public borrowing by the Company by means of issuing commercial papers.

Decision:

To recognize the attraction of borrowed funds by the Company by means of issuing commercial papers in the amount of not more than 4 000 000 000 (four billion) rubles up to 3 years viable.

To assign General Director of the Company to undertake in 2012 required corporate procedures and other activities aimed at preparing IDGC of Centre for the implementation of public borrowing of funds by issuing commercial papers.

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. 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 – petrol-filling station, located at the address: Bryansk region, Bryansk, Volodarsky district, in the vicinity of the substation «Mashzavod».

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 – petrol-filling station, located at the address: Bryansk region, Bryansk, Volodarsky district, in the vicinity of the substation «Mashzavod», on the following essential conditions:

- **the alienated property:** petrol-filling station, purpose: non-residential, site area 78 sq. m., inventory # 1283/03, located at: Bryansk region, Bryansk, Volodarsky district, in the vicinity of the substation «Mashzavod»;
- **the book (depreciated) value** of the alienated asset as of 01.12.2011 is 0 (zero) rubles 00 kopecks;
- **the way of alienation** - sale by means of public auction;
- **initial auction price** – the price equal to the market value of the property, determined by the independent appraiser “Legal Agency YURKON” LLC (Report # 1007-1/11), in the amount of (without VAT) 3 004 600 (Three million four thousand six hundred) rubles 00 kopecks;
- **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. 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 5. On agreement of candidatures for some positions of the executive office of the Company, determined by the Board of Directors of the Company.

Decision:

1. To agree on the candidature of Oleg Anatolyevich Zotin for the position of Deputy General Director of IDGC of Centre – Bryanskenego division director.
2. To agree on the candidature of Natalia Shamilyevna Sakieva for the position of Head of Innovations Department of 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 | - «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 determination of the position of IDGC of Centre regarding the agenda item of the meeting of the Board of Directors of JSC “Energy Service Company”:

6.1. On approval of the annual and quarterly target values of the KPIs of the Company for 2012.

6.2. On approval of the Business Plan of the Company for 2012.

Decision regarding item 6.1.:

6.1. To instruct the representatives of IDGC of Centre regarding the agenda item of the meeting of the Board of Directors of JSC “Energy Service Company” «On approval of the annual and quarterly target values of the KPIs of the Company for 2012» to vote «FOR»:

«To approve the annual and quarterly target values of the KPIs of the Company for 2012».

Voting results:

- | | |
|--------------------------------------|---------------|
| 1. Alexey Yuryevich Perepelkin | - «FOR» |
| 2. Svetlana Alexandrovna Balaeva | - «FOR» |
| 3. Alexander Markovich Branis | - «ABSTAINED» |
| 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 | - «ABSTAINED» |
| 11. Alexander Viktorovich Shevchuk | - «FOR» |

Total:

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

The decision is taken.

The members of the Board of Directors Starchenko A.G. and Shevchuk A.V. submitted their dissenting opinions regarding this item.

Decision regarding item 6.2.:

6.2. To instruct the representatives of IDGC of Centre regarding the agenda item of the meeting of the Board of Directors of JSC “Energy Service Company” «On approval of the Business Plan of the Company for 2012» to vote «FOR»:

«To defer consideration of this item at a regular meeting 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.

Appendix:

The information of the Reliability Committee of the Board of Directors of IDGC of Centre «On the state of fixed assets of energy facilities in 4Q 2011 and 2011» (Appendix # 1).

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

Perepelkin A.Y.

**Corporate Secretary
of IDGC of Centre**

Lapinskaya S.V.