



“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 presentia-absentia)

«05» July 2013

Moscow

No. 16/13

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

Place of the meeting: **Moscow, 26 Ulansky lane, floor 5, room 526.**

Time of the meeting: **11 hours 20 minutes – 13 hours 05 minutes.**

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

Participants of the meeting: **S.A. Arkhipov, V.A. Goncharov (regarding items 1-4), S.A. Demin, O.Y. Isaev, A.V. Molsky, M.M. Saukh, R.A. Filkin, A.V. Shevchuk.**

The written opinion (questionnaire) of the following members was taken into account while defining the results: **A.M. Branis, V.A. Goncharov (regarding items 5-8), O.V. Shatokhina.**

Members who neither participated nor provided questionnaires: **M.V. Kaloeva.**

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: **08.07.2013.**

The meeting of the Board of Directors of IDGC of Centre was led by Member of the Board of Directors of IDGC of Centre Sergey Alexandrovich Arkhipov.

The following invited persons were present:

O.Y. Isaev – General Director

E.V. Kabanova – Acting Deputy General Director for Development and Sale of Services

P.N. Madyuskin – Head of Integrated Management Systems Office

I.V. Maximov – Deputy General Director for Capital Construction and Investment

S.Y. Rumyantsev – Deputy General Director for Economy and Finance

N.S. Sakieva – Deputy Head of Innovation Department

O.V. Tkacheva – Deputy General Director for Corporate Governance

S.A. Shumakher – Deputy General Director for Technical Issues – Chief Engineer

After the announcement of a quorum regarding the agenda items by acting as Chairman of the meeting of the Board of Directors of the Company, S.A. Arkhipov, the meeting was called to order.

AGENDA:

1. Election of Chairperson of the Board of Directors of the Company.

2. Election of Deputy Chairperson of the Board of Directors of the Company.

3. Election of Corporate Secretary of the Company.
4. On approval of the report of General Director of the Company «On execution of the Business plan of the Company (including the Investment program) in 1Q 2013».
5. On consideration of the report of General Director «On implementation of the assignment issued by the Board of Directors of the Company at the meeting of 29.05.2013 (Minutes #13/13 of 30.05.2013) regarding item # 1».
6. On approval of the report of General Director of the Company «On the results of execution of the target values of key performance indicators of General Director and senior managers of the Company in 1Q 2013».
7. On consideration of the report of General Director of the Company «On execution of the Innovative Development Program of IDGC of Centre for 2011-2016 in 1Q 2013».
8. On consideration of the report of General Director of the Company «On purchase of power facilities in 1Q 2013, the approval of the acquisition for which by the Board of Directors is not required».

Item 1. Election of Chairperson of the Board of Directors of the Company.

The report was presented by **O.V. Tkacheva** – Deputy General Director for Corporate Governance.

Without any discussion the members of the Board of Directors proceeded to vote.

Decision:

To elect Sergey Alexandrovich Arkhipov, Deputy General Director – Technical Director of JSC «Russian Grids» as Chairperson of the Board of Directors of the Company.

Voting results at the meeting:

- | | |
|--|---------|
| 1. Sergey Alexandrovich Arkhipov | - «FOR» |
| 2. Valery Anatolyevich Goncharov | - «FOR» |
| 3. Sergey Alexandrovich Demin | - «FOR» |
| 4. Oleg Yuryevich Isaev | - «FOR» |
| 5. Alexey Valeryevich Molsky | - «FOR» |
| 6. Maxim Mikhailovich Saukh | - «FOR» |
| 7. Roman Alexeyevich Filkin | - «FOR» |
| 8. Alexander Viktorovich Shevchuk | - «FOR» |

Voting results by filling in the questionnaires:

- | | |
|--|---------|
| 9. Alexander Markovich Branis | - «FOR» |
| 10. Oxana Vladimirovna Shatokhina | - «FOR» |

Total:

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

Decision is taken.

Item 2. Election of Deputy Chairperson of the Board of Directors of the Company.

The report was presented by **O.V. Tkacheva** – Deputy General Director for Corporate Governance.

Without any discussion the members of the Board of Directors proceeded to vote.

Decision:

To elect Oxana Vladimirovna Shatokhina, Deputy General Director for Economy and Finance of JSC «Russian Grids» as Deputy Chairperson of the Board of Directors of the Company.

Voting results at the meeting:

- | | |
|---|---------|
| 1. Sergey Alexandrovich Arkhipov | - «FOR» |
|---|---------|

2. Valery Anatolyevich Goncharov - «FOR»
3. Sergey Alexandrovich Demin - «FOR»
4. Oleg Yuryevich Isaev - «FOR»
5. Alexey Valeryevich Molsky - «FOR»
6. Maxim Mikhailovich Saukh - «FOR»
7. Roman Alexeyevich Filkin - «FOR»
8. Alexander Viktorovich Shevchuk - «FOR»

Voting results by filling in the questionnaires:

9. Alexander Markovich Branis - «FOR»
10. Oxana Vladimirovna Shatokhina - «FOR»

Total:

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

Decision is taken.

Item 3. Election of Corporate Secretary of the Company.

The report was presented by **O.V. Tkacheva** – Deputy General Director for Corporate Governance.

Without any discussion the members of the Board of Directors proceeded to vote.

Decision:

1. To elect Svetlana Vladimirovna Lapinskaya - Head of Corporate Relations Section of Corporate Governance and Shareholder Relations Department of IDGC of Centre as Corporate Secretary of IDGC of Centre.
2. To authorize General Director of IDGC of Centre, Oleg Yuryevich Isaev, to define the terms and conditions and to sign on behalf of the Company an agreement with the person elected to the position of Corporate Secretary.

Voting results at the meeting:

1. Sergey Alexandrovich Arkhipov - «FOR»
2. Valery Anatolyevich Goncharov - «FOR»
3. Sergey Alexandrovich Demin - «FOR»
4. Oleg Yuryevich Isaev - «FOR»
5. Alexey Valeryevich Molsky - «FOR»
6. Maxim Mikhailovich Saukh - «FOR»
7. Roman Alexeyevich Filkin - «FOR»
8. Alexander Viktorovich Shevchuk - «FOR»

Voting results by filling in the questionnaires:

9. Alexander Markovich Branis - «FOR»
10. Oxana Vladimirovna Shatokhina - «FOR»

Total:

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

Decision is taken.

Item 4. On approval of the report of General Director of the Company «On execution of the Business plan of the Company (including the Investment program) in 1Q 2013».

The report in terms of the Business Plan was presented by **S.Y. Rumyantsev** – Deputy General Director for Economy and Finance.

The co-report in terms of the Investment program was presented by **I.V. Maximov** –

Deputy General Director for Capital Construction and Investment.

The report / co-report (presentations) on the item is stored in the materials for the meeting of the Board of Directors.

In discussing the report the questions were received from A.V. Molsky, R.A. Filkin, M.M. Saukh.

The explanations and answers to the questions were given by: O.Y. Isaev, I.V. Maximov, S.Y. Rummyantsev, E.V. Kabanova.

After the discussion the members of the Board of Directors proceeded to vote.

Decision:

1. To approve the report of General Director of the Company «On execution of the Business plan of the Company (including the Investment program) in 1Q 2013 in accordance with Appendices # 1 and #2 to this decision of the Board of Directors of the Company.
2. To mark the failure to implement the Investment program of the Company in 1Q 2013 in terms of financing by 28% (as planned - 3 735 mln RUB with VAT, actual - 2 702 mln RUB with VAT).
3. To mark the unplanned sale of 18 facilities, except for grid connection.

Voting results at the meeting:

1. **Sergey Alexandrovich Arkhipov** - «FOR»
2. **Valery Anatolyevich Goncharov** - «FOR»
3. **Sergey Alexandrovich Demin** - «FOR»
4. **Oleg Yuryevich Isaev** - «FOR»
5. **Alexey Valeryevich Molsky** - «FOR»
6. **Maxim Mikhailovich Saukh** - «FOR»
7. **Roman Alexeyevich Filkin** - «FOR»
8. **Alexander Viktorovich Shevchuk** - «FOR»

Voting results by filling in the questionnaires:

9. **Alexander Markovich Branis** - «FOR»
10. **Oxana Vladimirovna Shatokhina** - «FOR»

Total:

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

Decision is taken.

Item 5. On consideration of the report of General Director «On implementation of the assignment issued by the Board of Directors of the Company at the meeting of 29.05.2013 (Minutes #13/13 of 30.05.2013) regarding item # 1».

The report was presented by **I.V. Maximov** – Deputy General Director for Capital Construction and Investment.

The report (presentations) on the item is stored in the materials for the meeting of the Board of Directors.

In discussing the report the questions were received from A.V. Molsky, V.A. Goncharov, R.A. Filkin, M.M. Saukh, A.V. Shevchuk.

The explanations and answers to the questions were given by: I.V. Maximov, S.Y. Rummyantsev.

After the discussion the members of the Board of Directors proceeded to vote.

Decision:

1. To take into consideration the report of General Director «On implementation of the assignment issued by the Board of Directors of the Company at the meeting of 29.05.2013 (Minutes #13/13 of 30.05.2013) regarding item # 1» in accordance with Appendix # 3 to

this decision of the Board of Directors of the Company.

2. To instruct General Director of IDGC of Centre to ensure:

2.1. adjustment of the Business plan of the Company for the period up to 2017 with attachment of the Investment program to it, including sources of funding, approved by the Board of Directors of the Company within the item review «Consideration of the Investment program of IDGC of Centre for 2013-2018» (Minutes #05/13 of 13.03.2013) and confirmed by subjects of the Russian Federation.

2.2. submitting the item of reduction of amount of capital investment for 2013 of the Investment program for 2013-2018 for consideration at a meeting of the Board of Directors of the Company (holding no later than 01.08.2013).

Voting results at the meeting:

- | | |
|--|---------|
| 1. Sergey Alexandrovich Arkhipov | - «FOR» |
| 2. Sergey Alexandrovich Demin | - «FOR» |
| 3. Oleg Yuryevich Isaev | - «FOR» |
| 4. Alexey Valeryevich Molsky | - «FOR» |
| 5. Maxim Mikhailovich Saukh | - «FOR» |
| 6. Roman Alexeyevich Filkin | - «FOR» |
| 7. Alexander Viktorovich Shevchuk | - «FOR» |

Voting results by filling in the questionnaires:

- | | |
|--|---------|
| 8. Alexander Markovich Branis | - «FOR» |
| 9. Valery Anatolyevich Goncharov | - «FOR» |
| 10. Oxana Vladimirovna Shatokhina | - «FOR» |

Total:

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

Decision is taken.

Item 6. On approval of the report of General Director of the Company «On the results of execution of the target values of key performance indicators of General Director and senior managers of the Company in 1Q 2013».

The report was presented by **P.N. Madyuskin** – Head of Integrated Management Systems Office.

The report (presentation) on the item is stored in the materials for the meeting of the Board of Directors.

Without any discussion the members of the Board of Directors proceeded to vote.

Decision:

1. To approve the report of General Director of the Company «On the results of execution of the target values of key performance indicators of General Director and senior managers of the Company in 1Q 2013» in accordance with Appendix # 4 to this decision of the Board of Directors of the Company.

2. To instruct General Director of the Company to approve the report «On the results of execution of key performance indicators of Deputies General Director - Directors of the Company's branches for the reporting (estimated) periods» by the sole (collegial) management body of the Company».

3. To instruct General Director of the Company to provide estimates of quarterly bonuses of General Director to Chairman of the Board of Directors no later than 17 calendar days from the date of this decision.

Voting results at the meeting:

- | | |
|---|---------|
| 1. Sergey Alexandrovich Arkhipov | - «FOR» |
|---|---------|

2. **Sergey Alexandrovich Demin** - «FOR»
3. **Oleg Yuryevich Isaev** - «FOR»
4. **Alexey Valeryevich Molsky** - «FOR»
5. **Maxim Mikhailovich Saukh** - «FOR»
6. **Roman Alexeyevich Filkin** - «FOR»
7. **Alexander Viktorovich Shevchuk** - «FOR»

Voting results by filling in the questionnaires:

8. **Alexander Markovich Branis** - «FOR»
9. **Valery Anatolyevich Goncharov** - «FOR»
10. **Oxana Vladimirovna Shatokhina** - «FOR»

Total:

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

Decision is taken.

Item 7. On consideration of the report of General Director of the Company «On execution of the Innovative Development Program of IDGC of Centre for 2011-2016 in 1Q 2013».

The report was presented by **N.S. Sakieva** – Deputy Head of Innovation Department.

The report (presentation) on the item is stored in the materials for the meeting of the Board of Directors.

In discussing the report the questions were received from S.A. Arkhipov, A.V. Molsky, M.M. Saukh.

The explanations and answers to the questions were given by: N.S. Sakieva.

After the discussion the members of the Board of Directors proceeded to vote.

Decision:

To take into consideration the report of General Director of the Company «On execution of the Innovative Development Program of IDGC of Centre for 2011-2016 in 1Q 2013» in accordance with Appendix # 5 to this decision of the Board of Directors of the Company.

Voting results at the meeting:

1. **Sergey Alexandrovich Arkhipov** - «FOR»
2. **Sergey Alexandrovich Demin** - «FOR»
3. **Oleg Yuryevich Isaev** - «FOR»
4. **Alexey Valeryevich Molsky** - «FOR»
5. **Maxim Mikhailovich Saukh** - «FOR»
6. **Roman Alexeyevich Filkin** - «FOR»
7. **Alexander Viktorovich Shevchuk** - «FOR»

Voting results by filling in the questionnaires:

8. **Alexander Markovich Branis** - «FOR»
9. **Valery Anatolyevich Goncharov** - «FOR»
10. **Oxana Vladimirovna Shatokhina** - «FOR»

Total:

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

Decision is taken.

Item 8. On consideration of the report of General Director of the Company «On purchase of power facilities in 1Q 2013, the approval of the acquisition for which by

the Board of Directors is not required».

The report was presented by **O.V. Tkacheva** – Deputy General Director for Corporate Governance.

The report (presentation) on the item is stored in the materials for the meeting of the Board of Directors.

In discussing the report the questions were received from S.A. Arkhipov, M.M. Saukh.

The explanations and answers to the questions were given by: O.V. Tkacheva.

After the discussion the members of the Board of Directors proceeded to vote.

Decision:

To take into consideration the report of General Director of the Company «On purchase of power facilities in 1Q 2013, the approval of the acquisition for which by the Board of Directors is not required» in accordance with Appendix # 6 to this decision of the Board of Directors of the Company.

Voting results at the meeting:

- | | |
|--|---------|
| 1. Sergey Alexandrovich Arkhipov | - «FOR» |
| 2. Sergey Alexandrovich Demin | - «FOR» |
| 3. Oleg Yuryevich Isaev | - «FOR» |
| 4. Alexey Valeryevich Molsky | - «FOR» |
| 5. Maxim Mikhailovich Saukh | - «FOR» |
| 6. Roman Alexeyevich Filkin | - «FOR» |
| 7. Alexander Viktorovich Shevchuk | - «FOR» |

Voting results by filling in the questionnaires:

- | | |
|--|---------|
| 8. Alexander Markovich Branis | - «FOR» |
| 9. Valery Anatolyevich Goncharov | - «FOR» |
| 10. Oxana Vladimirovna Shatokhina | - «FOR» |

Total:

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

Decision is taken.

The agenda of the meeting of the Board of Directors of IDGC of Centre on 05.07.2013 was exhausted.

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

Appendices:

1. The report of General Director of the Company «On execution of the Business plan of the Company (including the Investment program) in 1Q 2013» (Appendices # 1-2).
2. The report of General Director «On implementation of the assignment issued by the Board of Directors of the Company at the meeting of 29.05.2013 (Minutes #13/13 of 30.05.2013) regarding item # 1» (Appendix # 3).
3. The report of General Director of the Company «On the results of execution of the target values of key performance indicators of General Director and senior managers of the Company in 1Q 2013» (Appendix # 4).
4. The report of General Director of the Company «On execution of the Innovative Development Program of IDGC of Centre for 2011-2016 in 1Q 2013» (Appendix # 5).
5. The report of General Director of the Company «On purchase of power facilities in 1Q 2013, the approval of the acquisition for which by the Board of Directors of the Company is not required» (Appendix # 6).

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

S.A. Arkhipov

**Corporate Secretary
of IDGC of Centre**

S.V. Lapinskaya