



“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 absentia)

«31» August 2011

Moscow

No. 19/11

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, Kurbatov M.Y., 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: **02.09.2011.**

AGENDA:

1. Consideration of the report of the Committee for Audit «On transactions of insiders of the Company with securities of the Company and its subsidiaries and associates in July 2011».
2. Consideration of the report of the General Director of the Company «On the sale of non-core assets of the Company in the 2nd quarter 2011».
3. Consideration of the report of the General Director of the Company «On the credit policy of the Company in the 2nd quarter 2011».
4. Consideration of the report of the General Director «On provision of insurance coverage in the 2nd quarter and 1st half 2011».
5. Consideration of the information of the Reliability Committee of the Board of Directors of IDGC of Centre «On the state of the fixed assets of energy facilities in the 2nd quarter and 1st half 2011».
6. Consideration of the report of the General Director of the Company «On the state of reliability in the 2nd quarter and 1st half 2011».
7. Consideration of the report of the General Director of the Company «On organization of the OSH management system in the Company in the 2nd quarter and 1st half 2011».
8. Consideration of the report of the General Director of the Company «On the implementation status of the Program for the implementation of environmental policy of the Company for 2011 in the 2nd quarter and 1st half 2011».
9. On approval of the report of the General Director of the Company «On the execution by the Company of the Program to increase the reliability of IDGC of Centre for 2011-2015 in the 2nd quarter 2011 and 1st half 2011».

10. On approval 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 the 2nd quarter and 1st half 2011».
11. 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 up to 2020 in the 2nd quarter and 1st half 2011».
12. Consideration of the report of the General Director of the Company «On the execution by the Company of the Program of energy saving and energy efficiency of IDGC of Centre for 2011 – 2015 in the 2nd quarter and 1st half 2011».
13. Consideration of the report «On the financial-economic activity of JSC «Energy Service Company» in the 1st half 2011».
14. On the position determination of the Company regarding the items of the agenda of the extraordinary general shareholders meeting of JSC «Energy Service Company»:
 - 14.1. On early termination of the powers of the members of the Board of Directors of JSC «Energy Service Company».
 - 14.2. Election of the members of the Board of Directors of JSC «Energy Service Company».
15. On approval of Amendment #2 to Agreement dated from 20.08.2009 #CT11-09/E16 for provision of telephone communication services, entered between IDGC of Centre and FGC UES, which is a transaction of interest.
16. On approval of the agreement with the Registrar of the Company.
17. 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 – a two-story brick building (letter Z) with the total area of 1385,5 sq.m, located at the address: Lipetsk, Mekhanizatorov street 16, by public invitation.
18. On approval of a settlement agreement of the lease of movable property dated from 22.05.2007 №411/15/32, entered between IDGC of Centre and SO UPS, which is a transaction of interest.
19. On approval of a settlement agreement of the lease of movable property dated from 19.12.2005 №916/15/65, entered between IDGC of Centre and SO UPS, which is a transaction of interest.
20. On amendments to the decision of the Board of Directors of the Company dated from 18.10.2006 (Minutes # 009/06) regarding the item «On approval of the Corporate Governance Code of the Company».
21. On the priority activities of the Company: on provision by the Company the established reliability level and quality of services provided in accordance with regulatory legal acts.
22. On approval of the candidature of the insurer of IDGC of Centre.

Item 1. Consideration of the report of the Committee for Audit «On transactions of insiders of the Company with securities of the Company and its subsidiaries and associates in July 2011».

Decision:

To take into consideration the report of the Committee for Audit «On transactions of insiders of the Company with securities of the Company and its subsidiaries and associates in July 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 | - «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 the General Director of the Company «On the sale of non-core assets of the Company in the 2nd quarter 2011».

Decision:

- To take into consideration the report of the General Director of the Company on the sale of non-core assets of the Company in the 2nd quarter 2011 in accordance with Appendix # 2 to this decision of the Board of Directors.
- To exclude the following assets from the Registry of non-core assets of the Company: items 1.7.22 -1.7.29, 1.7.34 - 1.7.41, 1.7.44 - 1.7.48, 1.7.59, 1.7.63, 1.7.64 in connection with their sale.
- To determine a new term for the decision to be taken by the Board of Directors in respect of the asset under construction - expansion of production and repair facility PRP "Smolenskenergoremont" in the city of Smolensk (item 2.4) – 4Q 2011.
- To determine a new term of sale in respect of the following assets:
 - items 1.2.60 - 1.2.64, 1.4.1, 1.5.2, 1.7.1, 1.7.2, 1.7.4 -1.7.6, 1.7.18, 1.7.33, 1.7.49 - 1.7.53 – 4Q 2011;
 - items 1.7.110 - 1.7.116, 1.7.146, 2.4 – 1Q 2012.
- To amend the Registry of non-core assets of the Company in accordance with Appendix # 3 to this decision of the Board of Directors.

Voting results:

- Alexey Yuryevich Perepelkin - «FOR»
- Svetlana Alexandrovna Balaeva - «FOR»
- Alexander Markovich Branis - «FOR»
- Dmitry Olegovich Gudzhoyan - «FOR»
- Madina Valeryevna Kaloeva - «FOR»
- Mikhail Yurievich Kurbatov - «FOR»
- Alexander Albertovich Popov - «FOR»
- Alexey Vladimirovich Sergutin - «FOR»
- Alexander Grigoryevich Starchenko - «FOR»
- Roman Alexeyevich Filkin - «FOR»
- Alexander Viktorovich Shevchuk - «FOR»

Total:

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

The decision is taken.

Item 3: Consideration of the report of the General Director of the Company «On the credit policy of the Company in the 2nd quarter 2011».

Decision:

To take into consideration the report of the General Director of the Company «On the credit policy of the Company in the 2nd quarter 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 - «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 the General Director «On provision of insurance coverage in the 2nd quarter and 1st half 2011».

Decision:

To take into consideration the report of the General Director «On provision of insurance coverage in the 2nd quarter and 1st half 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 - «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. Consideration of the information of the Reliability Committee of the Board of Directors of IDGC of Centre «On the state of the fixed assets of energy facilities in the 2nd quarter and 1st half 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 the fixed assets of energy facilities in the 2nd quarter and 1st half 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. 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 6: Consideration of the report of the General Director of the Company «On the state of reliability in the 2nd quarter and 1st half 2011».

Decision:

To take into consideration the report of the General Director of the Company «On the state of reliability in the 2nd quarter and 1st half 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. 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 7. Consideration of the report of the General Director of the Company «On organization of the OSH management system in the Company in the 2nd quarter and 1st half 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 the 2nd quarter and 1st half 2011» in accordance with Appendix # 8 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 8. Consideration of the report of the General Director of the Company «On the implementation status of the Program for the implementation of environmental policy of the Company for 2011 in the 2nd quarter and 1st half 2011».

Decision:

To take into consideration the report of the General Director of the Company «On the implementation status of the Program for the implementation of environmental policy of the Company for 2011 in the 2nd quarter and 1st half 2011» 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. 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 approval of the report of the General Director of the Company «On the execution by the Company of the Program to increase the reliability of IDGC of Centre for 2011-2015 in the 2nd quarter 2011 and 1st half 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 increase the reliability of IDGC of Centre for 2011-2015 in the 2nd quarter 2011 and 1st half 2011» in accordance with Appendix # 10 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»	- «10»
«AGAINST»	- «0»
«ABSTAINED»	- «0»

The decision is taken.

Item 10. On approval 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 the 2nd quarter and 1st half 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 the 2nd quarter and 1st half 2011» in accordance with Appendix # 11 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 11: 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 up to 2020 in the 2nd quarter and 1st half 2011».

Decision:

To take into consideration 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 up to 2020 in the 2nd quarter and 1st half 2011» in accordance with Appendix # 12 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 12: Consideration of the report of the General Director of the Company «On the execution by the Company of the Program of energy saving and energy efficiency of IDGC of Centre for 2011 – 2015 in the 2nd quarter and 1st half 2011.

Decision:

To take into consideration the report of the General Director of the Company «On the execution by the Company of the Program of energy saving and energy efficiency of IDGC of Centre for 2011 – 2015 in the 2nd quarter and 1st half 2011» in accordance with Appendix # 13 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 13: Consideration of the report «On the financial-economic activity of JSC «Energy Service Company» in the 1st half 2011».

Decision:

To take into consideration the report «On the financial-economic activity of JSC «Energy Service Company» in the 1st half 2011» in accordance with Appendix # 14 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 the position determination of the Company regarding the items of the agenda of the extraordinary general shareholders meeting of JSC «Energy Service Company»:

14.1. On early termination of the powers of the members of the Board of Directors of JSC «Energy Service Company».

14.2. Election of the members of the Board of Directors of JSC «Energy Service Company».

Decision:

14. To assign the representatives of IDGC of Centre regarding the items of the agenda of the extraordinary general shareholders meeting of JSC «Energy Service Company»

to vote «FOR» for taking the following decisions:

14.1. Regarding the item «On early termination of the powers of the members of the Board of Directors of JSC «Energy Service Company»:

To early terminate the powers of the members of the Board of Directors of JSC «Energy Service Company».

14.2. Regarding the item «Election of the members of the Board of Directors of JSC «Energy Service Company»:

To elect the following members of the Board of Directors of JSC «Energy Service Company»:

№	Full name of the candidate	Title of the candidate
1	Dmitry Igorevich Gotlib	Member of the Management Board, Deputy General Director for Services Development and Sale of IDGC of Centre, JSC
2	Dmitry Alexandrovich Meneyluyk	Acting Head of the Department of property management and consolidation of electric grid facilities of IDGC of Centre, JSC
3	Eduard Kazimirovich Rakovsky	Head of the Department for Technological Connection of IDGC of Centre, JSC
4	Mark Lvovich Slonimsky	General Director of JSC «Energy Service Company»
5	Nikolay Vyacheslavovich Sychev	Head of the Department of Corporate Finances of IDGC of Centre, JSC
6	Vladimir Vyacheslavovich Inozemtsev	Head of the Department of electrical energy delivery and energy saving of IDGC Holding, JSC
7	Yury Veniaminovich Adler	Head of the Section of standards and methodology of the Department of of corporate governance and interaction with shareholders of IDGC Holding, JSC

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 15: On approval of Amendment #2 to Agreement dated from 20.08.2009 #CT11-09/E16 for provision of telephone communication services, entered between IDGC of Centre and FGC UES, which is a transaction of interest.

Decision:

1. To determine the price of telephone communication services in accordance with Amendment #2 to Agreement #CT 11-09/E16 dated from 20.08.2009 for provision of telephone communication services, entered between IDGC of Centre and FGC UES, is 654 (six hundred fifty-four) rubles 90 kopecks a month, including 18% VAT in the amount of 99 (ninety-nine) rubles 90 kopecks.

The total cost of services, calculated and paid to the Contractor under the Agreement can not be 2 percent or more of the book value of assets of the Contractor for the last reporting date.

2. To approve Amendment #2 to Agreement dated from 20.08.2009 #CT 11-09/E16 for provision of telephone communication services between IDGC of Centre and FGC UES, which is a transaction of interest, on the following essential conditions:

Parties of the Amendment:

«Contractor» - IDGC of Centre (Smolenskenergo division)

«Telephone subscriber» - FGC UES (Bryansk enterprise of transmission electrical grid)

Subject of the Amendment:

1. Pursuant to the Amendment the Parties agreed to amend Agreement dated from 20.08.2009 #CT 11-09/Э16 (hereinafter – the Agreement) as follows:

1.1. Clause 4.1. of the Agreement shall be amended in the following edition:

«4.1. The price of the provision of telephone communication services is determined by the Contractor in Appendix # 2 and amounts to 654 (six hundred fifty-four) rubles 90 kopecks a month, including 18% VAT in the amount of 99 (ninety-nine) rubles 90 kopecks. Changes (increase, decrease) of the amount of services provided in accordance with this Agreement is done by the Contractor at the initiative of the telephone subscriber, for which the telephone subscriber sends to the address of the Contractor a written Request in accordance with Appendix # 4 to this Agreement. The Request shall be filed no later than five (5) calendar days prior to the start (end) of work performance (service provision)».

1.2. Appendix # 2 to the Agreement shall be in the edition of Appendix # 1 «Calculation of the cost of providing telephone service per month» to the Amendment.

1.3. Appendix # 3 to Agreement shall be in the edition of Appendix # 2 «Classifier of communication services» to the Amendment.

1.4. The obligations of the Parties under the Agreement not affected by the Amendment remain unchanged.

Price of the Amendment: The price of the provision of telephone communication services in accordance with the Amendment is 654 (six hundred fifty-four) rubles 90 kopecks a month, including 18% VAT in the amount of 99 (ninety-nine) rubles 90 kopecks.

The total cost of services, calculated and paid to the Contractor under the Agreement can not be 2 percent or more of the book value of assets of the Contractor for the last reporting date.

Period of effect of the Amendment: The Amendment shall enter into force upon signature by both Parties, subject to approval by the competent authorities of the Parties. In accordance with paragraph 2 of Article 425 of the Civil Code of the Russian Federation the Parties establish that the terms and conditions of the Amendment apply to their relations, effective from April 1, 2011.

Voting results:

D.O. Gudzhoyan, recognized in accordance with paragraph 3 of Article 83 of the Federal Law "On Joint Stock Companies" as a dependent director (General Director and Chairman of the Management Board of IDGC of Center), does not take part in the voting regarding this item.

- | | |
|--------------------------------------|---------|
| 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 | - «FOR» |
| 9. Roman Alexeyevich Filkin | - «FOR» |
| 10. Alexander Viktorovich Shevchuk | - «FOR» |

Total:

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

The decision is taken.

Item 16: On approval of the agreement with the Registrar of the Company.

Decision:

1. To approve the Amendment conclusion to Agreement #7700/00063/11/S20/1 from 06.05.2011 to provide services as a returning board at the annual general meeting of shareholders of the Company with the Registrar of the Company in accordance with Appendix # 15 to this decision of the Board of Directors of the Company.

2. To assign General Director of the Company to sign the Amendment to Agreement #7700/00063/11/S20/1 from 06.05.2011 to provide services as a returning board at the annual general meeting of shareholders of the Company with the Registrar of the Company with the terms and conditions set forth in 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 | - «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 17: 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 – a two-story brick building (letter Z) with the total area of 1385,5 sq.m, located at the address: Lipetsk, Mekhanizatorov street 16, by public invitation.

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 – a two-story brick building (letter Z) with the total area of 1385,5 sq.m, located at the address: Lipetsk, Mekhanizatorov street 16, by public invitation on the following essential conditions:

- **the alienated property** - a two-story brick building (letter Z) with the total area of 1385,5 sq.m, located at the address: Lipetsk, Mekhanizatorov street 16;
- **the book (depreciated) value** of the alienated asset as of 01.08.2010 amounts to 1 676 199 (One million six hundred and seventy-six thousand one hundred ninety-nine) rubles 90 kopecks;
- **the way of alienation** - sale by public offer, (with a step change in the price of the original proposal to the minimum bid price, in accordance with the Regulations on the organization of the sale of non-core assets of IDGC of Centre), open for participants;
- **opening price of the auction** - equal to the initial price of the property disposed of at the auction that was declared invalid in the amount of 5 700 000 (Five million seven hundred thousand) rubles 00 kopecks (excluding VAT);
- **minimum bid price** - 50 % of the original proposal price in the amount of 2 850 000 (Two

million eight hundred fifty thousand) rubles and 00 kopecks (excluding VAT);

- **the order (term) of payment for the property** – by monetary funds, 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 18: On approval of a settlement agreement of the lease of movable property dated from 22.05.2007 #411/15/32, entered between IDGC of Centre and SO UPS, which is a transaction of interest.

Decision:

To approve the Agreement on termination of Agreement of the lease of movable property dated from 22.05.2007 #411/15/32, which is a transaction of interest, on the following essential conditions:

Parties of the Agreement:

«Lessor» - IDGC of Centre;

«Lessee» - SO UPS.

Subject of the Agreement:

In accordance with the Agreement the Parties agreed to terminate Agreement of the lease of movable property dated from 22.05.2007 #411/15/32 starting from 21.06.2011, guided by Paragraph 1 of Article 450 of the Civil Code of the Russian Federation and to cease all parties' obligations under the Agreement starting from the return of the leased property by Lessee to Lessor in accordance with the transfer and acceptance act of immovable property and full payment of the rent by the Lessee.

Period of effect of the Agreement:

In accordance with the Agreement's terms and conditions Agreement of the lease of movable property dated from 22.05.2007 #411/15/32 shall be deemed to be terminated starting from 21.06.2011.

Voting results:

The following members of the Board of Directors of IDGC of Centre did not participate in the given item voting:

- M.Y. Kurbatov, recognized in accordance with paragraph 3 of Article 83 of the Federal Law "On Joint Stock Companies" as an interested person (a member of the Board of Directors of SO UPS);
- D.O. Gudzhoyan recognized in accordance with paragraph 3 of Article 83 of the Federal Law "On Joint Stock Companies" as a dependent director (General Director and Chairman of the Management Board of IDGC of Center).

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

Total:

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

The decision is taken.

Item 19: On approval of a settlement agreement of the lease of movable property dated from 19.12.2005 #916/15/65, entered between IDGC of Centre and SO UPS, which is a transaction of interest.

Decision:

To approve the Agreement on termination of Agreement of the lease of movable property dated from 19.12.2005 #916/15/65, which is a transaction of interest, on the following essential conditions:

Parties of the Agreement:

«Lessor» - IDGC of Centre;
«Lessee» - SO UPS.

Subject of the Agreement:

In accordance with the Agreement the Parties agreed to terminate Agreement of the lease of movable property dated from 19.12.2005 # 916/15/65 starting from 01.06.2011, guided by Paragraph 1 of Article 450 of the Civil Code of the Russian Federation and to cease all parties' obligations under the Agreement starting from the return of the leased property by Lessee to Lessor in accordance with the transfer and acceptance act of immovable property and full payment of the rent by the Lessee.

Period of effect of the Agreement:

In accordance with the Agreement's terms and conditions Agreement of the lease of movable property dated from 19.12.2005 #916/15/65 shall be deemed to be terminated starting from 01.06.2011.

Voting results:

- The following members of the Board of Directors of IDGC of Centre did not participate in the given item voting:
- M.Y. Kurbatov, recognized in accordance with paragraph 3 of Article 83 of the Federal Law "On Joint Stock Companies" as an interested person (a member of the Board of Directors of SO UPS);
- D.O. Gudzhoyan recognized in accordance with paragraph 3 of Article 83 of the Federal Law "On Joint Stock Companies" as a dependent director (General Director and Chairman of the Management Board of IDGC of Center).

- | | |
|----------------------------------|---------|
| 1. Alexey Yuryevich Perepelkin | - «FOR» |
| 2. Svetlana Alexandrovna Balaeva | - «FOR» |
| 3. Alexander Markovich Branis | - «FOR» |
| 4. Madina Valeryevna Kaloeva | - «FOR» |
| 5. Alexander Albertovich Popov | - «FOR» |
| 6. Alexey Vladimirovich Sergutin | - «FOR» |

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

Total:

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

The decision is taken.

Item 20: On amendments to the decision of the Board of Directors of the Company dated from 18.10.2006 (Minutes # 009/06) regarding the item «On approval of the Corporate Governance Code of the Company».

Decision:

Clause 2 of the decision of the Board of Directors of the Company dated from 18.10.2006 (Minutes # 009/06) regarding the item «On approval of the Corporate Governance Code of the Company» to amend in the following edition:

«To assign the sole executive body of the Company:

- *to ensure the placement of the Corporate Governance Code on the website of the Company within 15 days from the date of this decision being taken;*
- *annually, as a part of the annual report (as an annex to the annual report of the Company) to provide preparation of information about compliance with the Corporate Governance Code in the form and composition in accordance with the recommendations of the federal executive body for the securities market».*

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 21: On the priority activities of the Company: on provision by the Company of the established reliability level and quality of services provided in accordance with regulatory legal acts.

Decision:

1. To determine that the provision by the Company of the established reliability level and quality of services provided by executive authorities of subjects of the Russian Federation in the area of state tariff regulation (hereinafter - the regulatory authorities) in accordance with regulatory legal acts as a priority activity of the Company.
2. To assign General Director of the Company:
 - 2.1. To submit to the Board of Directors of the Company the information on the indicators of the level of reliability and quality of services provided by all divisions of the Company, subject to rate regulation based on long-term regulation of the activity parameters for the last reporting year

(calculated period of tariff regulation) in the format in accordance with Appendix # 16 to this decision of the Board of Directors of the Company, annually no later than March 1 of the year following the reporting one;

2.2. To submit to the Board of Directors of the Company proposals on the target indicators of the level of reliability and quality of services provided by all divisions for each year (calculated period of tariff regulation) within the long-term regulation period in the format in accordance with Appendix # 17 to this decision of the Board of Directors of the Company, no later than April 1 of the year, preceding the long-term regulation period;

2.3. If adjusting the necessary gross proceeds taken for the tariff making calculation, taking into account the achievement of the established indicators by the regulatory authorities following the results of the last reporting year to submit to the Board of Directors of the Company proposals on adjustment of the target indicators of the level of reliability and quality of services provided in the format in accordance with Appendix # 17 to this decision of the Board of Directors of the Company, no later than April 1 of the year following the reporting one;

2.4. To submit to the Board of Directors of the Company for consideration the reports on the execution of regulatory acts to establish the reliability and quality of services provided by the divisions of the Company in the format in accordance with Appendix #1 8 to this decision of the Board of Directors of the Company, for the nearest meeting following the publication of decisions of regulatory authorities to approve the indicators of reliability and quality of services provided.

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 22: On approval of the candidature of the insurer of IDGC of Centre.

Decision:

To approve the following company as the insurer of the Company:

Type of insurance	Insurance Company	Period of insurance
Civil liability insurance, which may occur in case of damage resulting from defects of the work, which affect the security of capital construction assets	Joint-stock Insurance Company ENERGOGARANT	from 01.10.2011 to 30.09.2012

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 - «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.

Appendices:

1. The report of the Committee for Audit «On transactions of insiders of the Company with securities of the Company and its subsidiaries and associates in July 2011» (Appendix 1).
2. The report of the General Director of the Company «On the sale of non-core assets of the Company in the 2nd quarter 2011» (Appendix 2).
3. Amendments to the Registry of non-core assets of the Company (Appendix 3).
4. The report of the General Director of the Company «On the credit policy of the Company in the 2nd quarter 2011» (Appendix 4).
5. The report of the General Director «On provision of insurance coverage in the 2nd quarter and 1st half 2011» (Appendix 5).
6. The information of the Reliability Committee of the Board of Directors of IDGC of Centre «On the state of the fixed assets of energy facilities in the 2nd quarter and 1st half 2011» (Appendix 6).
7. The report of the General Director of the Company «On the state of reliability in the 2nd quarter and 1st half 2011» (Appendix 7).
8. The report of the General Director of the Company «On organization of the OSH management system in the Company in the 2nd quarter and 1st half 2011» (Appendix 8).
9. The report of the General Director of the Company «On the implementation status of the Program for the implementation of environmental policy of the Company for 2011 in the 2nd quarter and 1st half 2011» (Appendix 9).
10. The report of the General Director of the Company «On the execution by the Company of the Program to increase the reliability of IDGC of Centre for 2011-2015 in the 2nd quarter 2011 and 1st half 2011» (Appendix 10).
11. 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 the 2nd quarter and 1st half 2011» (Appendix 11).
12. 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 up to 2020 in the 2nd quarter and 1st half 2011» (Appendix 12)
13. The report of the General Director of the Company «On the execution by the Company of the Program of energy saving and energy efficiency of IDGC of Centre for 2011 – 2015 in the 2nd quarter and 1st half 2011» (Appendix 13)
14. The report «On the financial-economic activity of JSC «Energy Service Company» in the 1st half 2011» (Appendix 14)
15. The Amendment to Agreement #7700/00063/11/S20/1 from 06.05.2011 to provide services as a returning board at the annual general meeting of shareholders of the Company with the Registrar of the Company (Appendix 15).
16. The format of the information on the indicators of the level of reliability and quality of services provided by all divisions of the Company, subject to rate regulation based on long-term regulation of the activity parameters for the last reporting year (calculated period of tariff regulation) (Appendix 16).
17. The format of proposals on the target indicators of the level of reliability and quality of services provided by all divisions for each year (calculated period of tariff regulation) within the long-term regulation period/format of proposals on adjustment of the target indicators of the level of reliability and quality of services provided (Appendix 17).
18. The format of the reports on the execution of regulatory acts to establish the reliability and quality of services provided by the divisions of the Company (Appendix 18).

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

Perepelkin A.Y.

