



“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)

«08» October 2012 2012

Moscow

No. 24/12

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

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

Participants of the voting: **A.E. Murov, D.O. Gudzhoyan, A.M. Branis, A.V. Kazachenkov, D.V. Kulikov, D.I. Romeyko, V.N. Sedunov, R.A. Filkin, O.V. Shatokhina, A.V. Shevchuk.**

Members who did not provide questionnaires: **M.G. Tikhonova**

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: **11.10.2012.**

AGENDA:

1. On consideration of the report «On the financial-economic activity of JSC “Energetik” in 1H 2012».
2. On consideration of the report «On the financial-economic activity of JSC “Energy Service Company” in 1H 2012».
3. On consideration of the report «On the financial-economic activity of JSC “Yargorelectroset” in 1H 2012».
4. On determination of the position of IDGC of Centre regarding the agenda items of a meeting of the Board of Directors of JSC “Energetik”:
 - 4.1. On approval of the report of the General Director of the Company «On the execution of the target values of key performance indicators in 2Q 2012».
 - 4.2. On approval of the report of the General Director of the Company «On the execution of the Business plan of the Company in 2Q 2012 and 1H 2012».
5. On determination of the position of IDGC of Centre regarding the agenda items of a meeting of the Board of JSC “Yargorelectroset”:
 - 5.1. On approval of the report of the General Director of the Company «On the execution of the target values of key performance indicators in 2Q 2012».
 - 5.2. On approval of the report of the General Director of the Company «On the execution of the Business plan (including the Investment program) of the Company in 2Q 2012 and 1H 2012».
6. On consideration of the report of the General Director of the Company «On the execution of the Program of long-term development of electric power metering systems at the retail market of IDGC of Centre up to 2020 in 2Q 2012 and 1H 2012».
7. On approval of an agreement to perform design and survey works for retrofitting and reconstruction of a complex system of Emergency Control Automatics in the power system of the Yaroslavl region for the needs of IDGC of Centre (Yarenergo division), concluded between IDGC of Centre (IDGC of Centre - Yarenergo division) and OJSC "Volga Region Power Engineering Centre", which is a related party transaction.

8. On approval of training services agreement for the staff of IDGC of Centre - Belgorodenergo division, concluded between IDGC of Centre and Private Educational Institution "Voronezh Training Centre "Energetic" (PEI "VTC "Energetik"), which is a related party transaction.
9. On approval of the sale and purchase agreement for engineering systems equipment, concluded between IDGC of Centre and SO UES, which is a related party transaction.
10. On approval of an agreement to perform design and survey work for the facility «Construction of Conductor-110 kV Kolpny-Maloarchangelskaya», concluded between IDGC of Centre (Orelenenergo division) and OJSC "South Power Engineering Centre" (a branch of OJSC "South Power Engineering Center" "Rostovgridenergyproject"), which is a related party transaction.
11. On approval of the Regulation on internal technical control system in IDGC of Centre.

Item 1. On consideration of the report «On the financial-economic activity of JSC “Energetic” in 1H 2012».

Decision:

To take into consideration the report «On the financial-economic activity of JSC “Energetic” in 1H 2012» in accordance with Appendix # 1 to this decision of the Board of Directors of the Company.

Voting results:

- | | |
|--|---------|
| 1. Andrey Evgenyevich Murov | - «FOR» |
| 2. Dmitry Olegovich Gudzhoyan | - «FOR» |
| 3. Alexander Markovich Branis | - «FOR» |
| 4. Andrey Valentinovich Kazachenkov | - «FOR» |
| 5. Denis Viktorovich Kulikov | - «FOR» |
| 6. Dmitry Igorevich Romeyko | - «FOR» |
| 7. Valery Nikolayevich Sedunov | - «FOR» |
| 8. Roman Alexeyevich Filkin | - «FOR» |
| 9. Oxana Vladimirovna Shatokhina | - «FOR» |
| 10. Alexander Viktorovich Shevchuk | - «FOR» |

Total:

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

The decision is taken.

Item 2. On consideration of the report «On the financial-economic activity of JSC “Energy Service Company” in 1H 2012».

Decision:

To take into consideration the report «On the financial-economic activity of JSC “Energy Service Company” in 1H 2012» in accordance with Appendix # 2 to this decision of the Board of Directors of the Company.

Voting results:

- | | |
|--|---------|
| 1. Andrey Evgenyevich Murov | - «FOR» |
| 2. Dmitry Olegovich Gudzhoyan | - «FOR» |
| 3. Alexander Markovich Branis | - «FOR» |
| 4. Andrey Valentinovich Kazachenkov | - «FOR» |
| 5. Denis Viktorovich Kulikov | - «FOR» |
| 6. Dmitry Igorevich Romeyko | - «FOR» |
| 7. Valery Nikolayevich Sedunov | - «FOR» |
| 8. Roman Alexeyevich Filkin | - «FOR» |
| 9. Oxana Vladimirovna Shatokhina | - «FOR» |
| 10. Alexander Viktorovich Shevchuk | - «FOR» |

Total:

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

The decision is taken.

Item 3. On consideration of the report «On the financial-economic activity of JSC “Yargorelectroset” in 1H 2012».

Decision:

To take into consideration the report «On the financial-economic activity of JSC “Yargorelectroset” in 1H 2012» in accordance with Appendix # 3 to this decision of the Board of Directors of the Company.

Voting results:

- | | |
|-------------------------------------|---------|
| 1. Andrey Evgenyevich Murov | - «FOR» |
| 2. Dmitry Olegovich Gudzhoyan | - «FOR» |
| 3. Alexander Markovich Branis | - «FOR» |
| 4. Andrey Valentinovich Kazachenkov | - «FOR» |
| 5. Denis Viktorovich Kulikov | - «FOR» |
| 6. Dmitry Igorevich Romeyko | - «FOR» |
| 7. Valery Nikolayevich Sedunov | - «FOR» |
| 8. Roman Alexeyevich Filkin | - «FOR» |
| 9. Oxana Vladimirovna Shatokhina | - «FOR» |
| 10. Alexander Viktorovich Shevchuk | - «FOR» |

Total:

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

The decision is taken.

Item 4. On determination of the position of IDGC of Centre regarding the agenda items of a meeting of the Board of Directors of JSC “Energetik”:

- 4.1. On approval of the report of the General Director of the Company «On the execution of the target values of key performance indicators in 2Q 2012».
- 4.2. On approval of the report of the General Director of the Company «On the execution of the Business plan of the Company in 2Q 2012 and 1H 2012».

Decision regarding item 4.1.:

4.1. To assign representatives of IDGC of Centre at the meeting of the Board of Directors of JSC “Energetik” regarding the item «On the execution of the target values of key performance indicators in 2Q 2012» to vote «FOR»:

«To approve the report of the General Director of the Company «On the execution of the target values of key performance indicators in 2Q 2012» in accordance with the Appendix».

Voting results:

- | | |
|-------------------------------------|---------|
| 1. Andrey Evgenyevich Murov | - «FOR» |
| 2. Dmitry Olegovich Gudzhoyan | - «FOR» |
| 3. Alexander Markovich Branis | - «FOR» |
| 4. Andrey Valentinovich Kazachenkov | - «FOR» |
| 5. Denis Viktorovich Kulikov | - «FOR» |
| 6. Dmitry Igorevich Romeyko | - «FOR» |
| 7. Valery Nikolayevich Sedunov | - «FOR» |
| 8. Roman Alexeyevich Filkin | - «FOR» |
| 9. Oxana Vladimirovna Shatokhina | - «FOR» |
| 10. Alexander Viktorovich Shevchuk | - «FOR» |

Total:

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

The decision regarding item 4.1. is taken.

Decision regarding item 4.2.:

4.2. To assign representatives of IDGC of Centre at the meeting of the Board of Directors of JSC “Energetik” regarding the item «On the execution of the Business plan of JSC “Energetik” in 2Q 2012 and 1H 2012» to vote «FOR»:

«To approve the report of the General Director of the Company «On the execution of the Business plan of JSC “Energetik” in 2Q 2012 and 1H 2012» in accordance with the Appendix».

Voting results:

- | | |
|-------------------------------------|---------|
| 1. Andrey Evgenyevich Murov | - «FOR» |
| 2. Dmitry Olegovich Gudzhoyan | - «FOR» |
| 3. Alexander Markovich Branis | - «FOR» |
| 4. Andrey Valentinovich Kazachenkov | - «FOR» |
| 5. Denis Viktorovich Kulikov | - «FOR» |
| 6. Dmitry Igorevich Romeyko | - «FOR» |
| 7. Valery Nikolayevich Sedunov | - «FOR» |
| 8. Roman Alexeyevich Filkin | - «FOR» |
| 9. Oxana Vladimirovna Shatokhina | - «FOR» |
| 10. Alexander Viktorovich Shevchuk | - «FOR» |

Total:

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

The decision regarding item 4.2. is taken.

Item 5. On determination of the position of IDGC of Centre regarding the agenda items of a meeting of the Board of JSC “Yargorelectroset”:

5.1. On approval of the report of the General Director of the Company «On the execution of the target values of key performance indicators in 2Q 2012».

5.2. On approval of the report of the General Director of the Company «On the execution of the Business plan (including the Investment program) of the Company in 2Q 2012 and 1H 2012».

Decision regarding item 5.1.:

5.1. To assign representatives of IDGC of Centre at the meeting of the Board of Directors of JSC “Yargorelectroset” regarding the item «On the execution of the target values of key performance indicators in 2Q 2012» to vote «FOR»:

«To approve the report of the General Director of the Company «On the execution of the target values of key performance indicators in 2Q 2012» in accordance with the Appendix».

Voting results:

- | | |
|-------------------------------------|---------|
| 1. Andrey Evgenyevich Murov | - «FOR» |
| 2. Dmitry Olegovich Gudzhoyan | - «FOR» |
| 3. Alexander Markovich Branis | - «FOR» |
| 4. Andrey Valentinovich Kazachenkov | - «FOR» |
| 5. Denis Viktorovich Kulikov | - «FOR» |
| 6. Dmitry Igorevich Romeyko | - «FOR» |
| 7. Valery Nikolayevich Sedunov | - «FOR» |
| 8. Roman Alexeyevich Filkin | - «FOR» |
| 9. Oxana Vladimirovna Shatokhina | - «FOR» |
| 10. Alexander Viktorovich Shevchuk | - «FOR» |

Total:

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

The decision regarding item 5.1. is taken.

Decision regarding item 5.2.:

5.2. To assign representatives of IDGC of Centre at the meeting of the Board of Directors of JSC "Yargorelectroset" regarding the item «On the execution of the Business plan (including the Investment program) of the Company in 2Q 2012 and 1H 2012» to vote «FOR»:
«To approve the report of the General Director of the Company «On the execution of the Business plan (including the Investment program) of the Company in 2Q 2012 and 1H 2012» in accordance with the Appendices».

Voting results:

- | | |
|-------------------------------------|---------|
| 1. Andrey Evgenyevich Murov | - «FOR» |
| 2. Dmitry Olegovich Gudzhoyan | - «FOR» |
| 3. Alexander Markovich Branis | - «FOR» |
| 4. Andrey Valentinovich Kazachenkov | - «FOR» |
| 5. Denis Viktorovich Kulikov | - «FOR» |
| 6. Dmitry Igorevich Romeyko | - «FOR» |
| 7. Valery Nikolayevich Sedunov | - «FOR» |
| 8. Roman Alexeyevich Filkin | - «FOR» |
| 9. Oxana Vladimirovna Shatokhina | - «FOR» |
| 10. Alexander Viktorovich Shevchuk | - «FOR» |

Total:

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

The decision regarding item 5.2. is taken.

Item 6. On consideration of the report of the General Director of the Company «On the execution of the Program of long-term development of electric power metering systems at the retail market of IDGC of Centre up to 2020 in 2Q 2012 and 1H 2012».

Decision:

To take into consideration the report of the General Director of the Company «On the execution of the Program of long-term development of electric power metering systems at the retail market of IDGC of Centre up to 2020 in 2Q 2012 and 1H 2012» in accordance with Appendix # 4 to this decision of the Board of Directors of the Company.

Voting results:

- | | |
|-------------------------------------|---------|
| 1. Andrey Evgenyevich Murov | - «FOR» |
| 2. Dmitry Olegovich Gudzhoyan | - «FOR» |
| 3. Alexander Markovich Branis | - «FOR» |
| 4. Andrey Valentinovich Kazachenkov | - «FOR» |
| 5. Denis Viktorovich Kulikov | - «FOR» |
| 6. Dmitry Igorevich Romeyko | - «FOR» |
| 7. Valery Nikolayevich Sedunov | - «FOR» |
| 8. Roman Alexeyevich Filkin | - «FOR» |
| 9. Oxana Vladimirovna Shatokhina | - «FOR» |
| 10. Alexander Viktorovich Shevchuk | - «FOR» |

Total:

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

The decision is taken.

Item 7. On approval of an agreement to perform design and survey works for retrofitting and reconstruction of a complex system of Emergency Control Automatics in the power system of the Yaroslavl region for the needs of IDGC of Centre (Yarenergo division), concluded between IDGC of Centre (IDGC of Centre - Yarenergo division) and OJSC "Volga Region Power Engineering Centre", which is a related party transaction.

Decision:

1. To determine that the cost of the agreement to perform design and survey work, concluded between IDGC of Centre (IDGC of Centre - Yarenergo division) and OJSC "Volga Region Power Engineering Centre", according to the Summary statement of the cost of work (Appendix # 2 to the Agreement) is 7 584 700,00 (Seven million five hundred eighty four thousand seventy) rubles, plus VAT of 1 365 246,00 (One million three hundred sixty-five thousand two hundred forty-six) rubles 00 kopecks.

Total with VAT the cost of the Agreement is 8 949 946,00 (Eight million, nine hundred and forty-nine thousand nine hundred forty-six) rubles 00 kopecks.

2. To approve the agreement to perform design and survey work, concluded between IDGC of Centre (IDGC of Centre - Yarenergo division) and OJSC "Volga Region Power Engineering Centre" (hereinafter - the agreement) (Appendix # 5 to this decision of the Board of Directors of the Company), which is a related party transaction, on the following essential conditions:

Parties of the agreement:

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

«Contractor» - OJSC "Volga Region Power Engineering Centre" (Branch

«Nizhegorodskenergoogridproject»).

Subject of the agreement:

Under the agreement Contractor shall, on the instruction of Customer, undertake to perform design and survey works for retrofitting and reconstruction of a complex system of Emergency Control Automatics in the power system of the Yaroslavl region for the needs of IDGC of Centre - Yarenergo division and deliver the result to Customer, and Customer shall accept the result of work and pay for it in the manner provided by the agreement.

The content and scope of work, technical, economic and other requirements to the work under the agreement is specified in the Terms of Reference (Appendix # 1 to the agreement).

Stages and deadlines of performance of work by Contractor are referred to in paragraph 2.1, set by the Work schedule (Appendix # 3 to the agreement). Stages and the timing of the start and end of each stage are to be allocated in the Work schedule.

Price of the agreement:

The cost of work is determined according to the Summary statement of the cost of work (Appendix # 2 to the agreement) and is 7 584 700,00 (Seven million five hundred eighty four thousand seventy) rubles, plus VAT of 1 365 246,00 (One million three hundred sixty-five thousand two hundred forty-six) rubles 00 kopecks.

Total with VAT the cost of the Agreement is 8 949 946,00 (Eight million, nine hundred and forty-nine thousand nine hundred forty-six) rubles 00 kopecks.

The cost of the agreement is fixed and is not subject to any changes.

Turnaround time:

Execution of works is performed in accordance with the Work schedule (Appendix # 3 to the agreement) with the activities and performance time specified in it.

Starting date of work performance – from the date of the agreement conclusion.

Work completion date – within 6 (six) months from the date of the agreement conclusion.

Duration of the agreement:

The agreement comes into force and is concluded by the parties upon signature and shall be valid until the Parties fulfill their obligations under the agreement.

Voting results:

Members of the Board of Directors of IDGC of Centre, D.O. Gudzhoyan, A.E. Murov did not take part in the voting on this item, since they are recognized as dependent directors in accordance with paragraph 3 of Article 83 of the Federal Law "On Joint Stock Companies".

Voting results:

- | | |
|-------------------------------------|---------------|
| 1. Alexander Markovich Branis | - «ABSTAINED» |
| 2. Andrey Valentinovich Kazachenkov | - «FOR» |
| 3. Denis Viktorovich Kulikov | - «FOR» |
| 4. Dmitry Igorevich Romeyko | - «FOR» |
| 5. Valery Nikolayevich Sedunov | - «FOR» |
| 6. Roman Alexeyevich Filkin | - «ABSTAINED» |

7. **Oxana Vladimirovna Shatokhina** - «FOR»

8. **Alexander Viktorovich Shevchuk** - «FOR»

Total:

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

The decision is taken.

Item 8. On approval of training services agreement for the staff of IDGC of Centre - Belgorodenergo division, concluded between IDGC of Centre and Private Educational Institution "Voronezh Training Centre "Energetic" (PEI "VTC "Energetik"), which is a related party transaction.

Decision:

1. To determine that the price of the training services agreement for the staff of IDGC of Centre - Belgorodenergo division, concluded between IDGC of Centre and Private Educational Institution "Voronezh Training Centre "Energetic" (PEI "VTC "Energetik"), is 50 400,00 (Fifty thousand four hundred) rubles 00 kopecks, not subject to VAT in accordance with subparagraph 14 of paragraph 2 of Article 149 of the Tax Code of the Russian Federation.

2. To approve the training services agreement for the staff of IDGC of Centre - Belgorodenergo division, concluded between IDGC of Centre and Private Educational Institution "Voronezh Training Centre "Energetic" (PEI "VTC "Energetik") (hereinafter - the agreement) (Appendix # 6 to this decision of the Board of Directors of the Company), which is a related party transaction, on the following essential conditions:

Parties of the agreement:

«Customer» - IDGC of Centre;

«Contractor» - Private Educational Institution "Voronezh Training Centre "Energetic" (PEI "VTC "Energetik").

Subject of the agreement:

Contractor shall, on the instruction of Customer, undertake to perform training services for 3 (three) persons, indicated in paragraph 1.2 of the agreement, and Customer shall pay for these services.

Contractor agrees to provide services for the organization and training on the program: "Electrician for repair and installation of cable lines" (including the installation of XLPE cables) for employees of Customer in accordance with Appendix #5.

Price of the agreement:

The price of the training services for the staff of IDGC of Centre - Belgorodenergo division is 50 400,00 (Fifty thousand four hundred) rubles 00 kopecks, not subject to VAT in accordance with subparagraph 14 of paragraph 2 of Article 149 of the Tax Code of the Russian Federation.

Services provision term:

Services provision term: from 13.08.2012 to 31.10.2012.

Duration of the agreement:

The agreement shall come into force upon signature, covers the relations of the Parties effective from August 13, 2012 and is valid until the obligations of the parties are fully fulfilled.

Voting results:

Members of the Board of Directors of IDGC of Centre, D.O. Gudzhoyan, A.E. Murov did not take part in the voting on this item, since they are recognized as dependent directors in accordance with paragraph 3 of Article 83 of the Federal Law "On Joint Stock Companies".

Voting results:

1. **Alexander Markovich Branis** - «ABSTAINED»

2. **Andrey Valentinovich Kazachenkov** - «FOR»

3. **Denis Viktorovich Kulikov** - «FOR»

4. **Dmitry Igorevich Romeyko** - «FOR»

5. **Valery Nikolayevich Sedunov** - «FOR»

6. **Roman Alexeyevich Filkin** - «ABSTAINED»

7. **Oxana Vladimirovna Shatokhina** - «FOR»

8. Alexander Viktorovich Shevchuk - «FOR»

Total:

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

The decision is taken.

Item 9. On approval of the sale and purchase agreement for engineering systems equipment, concluded between IDGC of Centre and SO UES, which is a related party transaction.

Decision:

To defer consideration of the item at a later date.

Voting results:

Members of the Board of Directors of IDGC of Centre, D.O. Gudzhoyan, A.E. Murov did not take part in the voting on this item, since they are recognized as dependent directors in accordance with paragraph 3 of Article 83 of the Federal Law "On Joint Stock Companies".

Voting results:

- 1. Alexander Markovich Branis** - «FOR»
- 2. Andrey Valentinovich Kazachenkov** - «FOR»
- 3. Denis Viktorovich Kulikov** - «FOR»
- 4. Dmitry Igorevich Romeyko** - «FOR»
- 5. Valery Nikolayevich Sedunov** - «FOR»
- 6. Roman Alexeyevich Filkin** - «FOR»
- 7. Oxana Vladimirovna Shatokhina** - «FOR»
- 8. Alexander Viktorovich Shevchuk** - «FOR»

Total:

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

The decision is taken.

Item 10. On approval of an agreement to perform design and survey work for the facility «Construction of Conductor-110 kV Kolpny-Maloarchangelskaya», concluded between IDGC of Centre (Orelenergo division) and OJSC "South Power Engineering Centre" (a branch of OJSC "South Power Engineering Center" "Rostovgridenergyproject"), which is a related party transaction.

Decision:

1. To determine that the cost of the agreement to perform design and survey work for the facility is defined by the Summary statement of the cost of work (Appendix # 2 to the Agreement), which is 9 853 000,00 (Nine million eight hundred fifty-three thousand) rubles 00 kopecks, plus VAT of 1 773 540,00 (One million seven hundred seventy-three thousand five hundred and forty) rubles 00 kopecks.

Total cost with VAT under the Agreement is 11 626 540,00 (Eleven million six hundred twenty-six thousand five hundred and forty) rubles 00 kopecks.

2. To approve the agreement to perform design and survey work, concluded between IDGC of Centre (Orelenergo division) and OJSC "South Power Engineering Centre" (a branch of OJSC "South Power Engineering Center" "Rostovgridenergyproject"), which is a related party transaction (hereinafter – the Agreement, Appendix # 7 to this decision of the Board of Directors of the Company), on the following essential conditions:

Parties of the Agreement:

«Contractor» - OJSC "South Power Engineering Centre" (a branch of OJSC "South Power Engineering Center" "Rostovgridenergyproject");

«Customer» - IDGC of Centre (Orelenergo division).

Subject of the Agreement:

Under the Agreement Contractor shall, on the instruction of Customer, perform design and survey work for the facility: Construction of Conductor-110 kV Kolpny-Maloarchangelskaya for the needs of IDGC of Centre (Orelenergo division) and deliver the result to Customer, and Customer shall accept the result of work and pay for it in the manner provided by the Agreement.

The content and scope of work, technical, economic and other requirements to the work under the agreement is specified in the Terms of Reference (Appendix # 1 to the Agreement). Stages and deadlines of performance of work by Contractor are set by the Work schedule (Appendix # 4 to the Agreement).

Price of the Agreement:

The cost of the agreement to perform design and survey work for the facility is defined by the Summary statement of the cost of work (Appendix # 2 to the Agreement), which is 9 853 000,00 (Nine million eight hundred fifty-three thousand) rubles 00 kopecks, plus VAT of 1 773 540,00 (One million seven hundred seventy-three thousand five hundred and forty) rubles 00 kopecks. Total cost with VAT under the Agreement is 11 626 540,00 (Eleven million six hundred twenty-six thousand five hundred and forty) rubles 00 kopecks.

The cost of all approvals and permits, required to completely perform obligations by Contractor under the Agreement, is included in the agreement price and is paid by Contractor directly to the appropriate coordinating organization, followed by deduction of costs when Contractor provides documents to Customer proving the necessity of those approvals and permits;

Changing the cost of work is done by agreement of the Parties, subject to Customer making changes in the Terms of Reference, and an amendment is concluded to the Agreement.

Other terms and conditions, the parties recognize as essential:

Turnaround time:

Execution of works is performed in accordance with the Work schedule (Appendix # 4 to the Agreement) with the activities and performance time specified in it.

Starting date of work performance – Date of the Agreement signature.

Work completion date – within 16 (sixteen) weeks from the date of the Agreement signature.

Duration of the Agreement:

The Agreement shall come into force upon signature and shall be valid until the Parties fulfill their obligations (including warranty).

Dispute resolution:

All disputes, controversies and claims arising out of this Agreement or in connection with it, including those related to its conclusion, modification, performance, breach, cancellation, termination, validity, shall be settled by Arbitration Court of Orel Region.

Voting results:

Members of the Board of Directors of IDGC of Centre, D.O. Gudzhoyan, A.E. Murov did not take part in the voting on this item, since they are recognized as dependent directors in accordance with paragraph 3 of Article 83 of the Federal Law "On Joint Stock Companies".

Voting results:

- | | |
|-------------------------------------|---------------|
| 1. Alexander Markovich Branis | - «ABSTAINED» |
| 2. Andrey Valentinovich Kazachenkov | - «FOR» |
| 3. Denis Viktorovich Kulikov | - «FOR» |
| 4. Dmitry Igorevich Romeyko | - «FOR» |
| 5. Valery Nikolayevich Sedunov | - «FOR» |
| 6. Roman Alexeyevich Filkin | - «ABSTAINED» |
| 7. Oxana Vladimirovna Shatokhina | - «FOR» |
| 8. Alexander Viktorovich Shevchuk | - «FOR» |

Total:

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

The decision is taken.

Item 11. On approval of the Regulation on internal technical control system in IDGC of

Centre.

Decision:

1. To approve the Regulation on internal technical control system in IDGC of Centre in accordance with Appendix # 8 to this decision.
2. To determine that the Regulation on internal technical control system in IDGC of Centre shall take effect from the date of its approval by the Board of Directors of IDGC of Centre.
3. To instruct the General Director of the Company to bring the technical documentation in accordance with the requirements of the Regulation on internal technical control system.

Voting results:

- | | |
|--|---------|
| 1. Andrey Evgenyevich Murov | - «FOR» |
| 2. Dmitry Olegovich Gudzhoyan | - «FOR» |
| 3. Alexander Markovich Branis | - «FOR» |
| 4. Andrey Valentinovich Kazachenkov | - «FOR» |
| 5. Denis Viktorovich Kulikov | - «FOR» |
| 6. Dmitry Igorevich Romeyko | - «FOR» |
| 7. Valery Nikolayevich Sedunov | - «FOR» |
| 8. Roman Alexeyevich Filkin | - «FOR» |
| 9. Oxana Vladimirovna Shatokhina | - «FOR» |
| 10. Alexander Viktorovich Shevchuk | - «FOR» |

Total:

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

The decision is taken.

Appendices:

1. The report «On the financial-economic activity of JSC “Energetik” in 1H 2012» (Appendix # 1).
2. The report «On the financial-economic activity of JSC “Energy Service Company” in 1H 2012» (Appendix # 2).
3. The report «On the financial-economic activity of JSC “Yargorelectroset” in 1H 2012» (Appendix # 3).
4. The report of the General Director of the Company «On the execution of the Program of long-term development of electric power metering systems at the retail market of IDGC of Centre up to 2020 in 2Q 2012 and 1H 2012» (Appendix # 4).
5. Agreement to perform design and survey works for retrofitting and reconstruction of a complex system of Emergency Control Automatics in the power system of the Yaroslavl region for the needs of IDGC of Centre (Yarenergo division), concluded between IDGC of Centre (IDGC of Centre - Yarenergo division) and OJSC "Volga Region Power Engineering Centre" (Appendix # 5).
6. Training services agreement for the staff of IDGC of Centre - Belgorodenergo division, concluded between IDGC of Centre and Private Educational Institution "Voronezh Training Centre "Energetic" (PEI "VTC "Energetik") (Appendix # 6).
7. Agreement to perform design and survey work for the facility «Construction of Conductor-110 kV Kolpny-Maloarchangelskaya», concluded between IDGC of Centre (Orelergo division) and OJSC "South Power Engineering Centre" (a branch of OJSC "South Power Engineering Center" "Rostovgridenergyproject") (Appendix # 7).
8. The Regulation on internal technical control system in IDGC of Centre (Appendix # 8).

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

A.E. Murov

**Corporate Secretary
of IDGC of Centre**

S.V. Lapinskaya