



“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)

«30» October 2012

Moscow

No. 26/12

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, M.G. Tikhonova, R.A. Filkin, O.V. Shatokhina, A.V. Shevchuk.**

Members who did not provide questionnaires: **V.N. Sedunov**

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: **02.11.2012.**

AGENDA:

1. 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 area of the Substation «Mashzavod», by means of public offer.
2. On approval of the report of General Director «On execution of the target values of key performance indicators in 2Q 2012».
3. On approval of the report of General Director of the Company «On execution of the Annual integrated purchasing program in 2Q 2012 and 1H 2012».
4. 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 19.09.2012 (Minutes #22/12 of 21.09.2012) regarding item # 7».
5. On approval of the updated Work Program of IDGC of Centre for registration of ownership of immovable property, registration/re-registration of rights of use of land for the period of 2012-2014, taking into account the performance of work in preparing information about the boundaries of protected zones of electrical grid facilities.
6. On approval of internal documents of the Company - On approval of the Regulations for the Corporate Secretary of Interregional Distribution Grid Company of Centre, Joint-Stock Company in a new edition.
7. On approval of internal documents of the Company - On approval of the Corporate Governance Code of Interregional Distribution Grid Company of Centre, Joint-Stock Company in a new edition.
8. On consideration of the Action Plan of IDGC of Centre, aimed at stabilizing the financial condition of the Company.
9. On approval of the adjusted Innovative Development Program of IDGC of Centre,

synchronized for 2012-2016 with the approved by the subjects of the Russian Federation Investment program of the Company for 2012-2017, with the inclusion in the Innovative Development Program of activities in 2012 to transfer donation funds based on an agreement for the establishment of Specialized Endowment Fund of Skolkovo Institute of Science and Technology.

10. On preliminary approval of the decision to make a transaction by IDGC of Centre involving the gratuitous transfer of the Company's property: about its transfer by 1 December 2012 based on an agreement for the establishment of Specialized Endowment Fund of Skolkovo Institute of Science and Technology.

11. On termination of powers of a member of the Management Board of the Company.

12. On consideration of the report of General Director of the Company «On the actual performance of work at the facilities of the Investment program of the Company following the results of 2011».

13. On the determination of the priority activities of the Company: a system change of key performance indicators of General Director and senior managers of the Company.

Item 1. 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 area of the Substation «Mashzavod», by means of public offer.

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 area of the Substation «Mashzavod», by means of public offer, on the following essential conditions:

– **the alienated property:** petrol-filling station, purpose: non-residential, building area 78 sq.m., inventory # 1283/03, located at the address: Bryansk region, Bryansk, Volodarsky district, in the area of the Substation «Mashzavod»;

– **the book (depreciated) value** of the alienated asset as of 01.12.2011 amounts to 0 (zero) rubles 00 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 selling non-core assets of IDGC of Centre, approved by the decision of the Board of Directors of the Company on 14.11.2008 (Minutes # 18/08), open for participation;

– **the initial offer price** - equal to the initial price of the alienated property at auction, recognized invalid, in the amount of (VAT is not provided) 3 004 600 (Three million four thousand six hundred) rubles 00 kopecks;

– **the minimum offer price** - 50 % of the initial offer price in the amount of (VAT is not provided) 1 502 300 (One million five hundred and two thousand three hundred) rubles 00 kopecks;

– **the order (term) of payment for the property** – monetary funds, before the transfer of ownership of the property within 14 (fourteen) banking 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. 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. Maria Gennadyevna Tikhonova | - «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 approval of the report of General Director «On execution of the target values of key performance indicators in 2Q 2012».

Decision:

To approve the execution of the target values of key performance indicators of the Company in 2Q 2012 in accordance with Appendices # 1, 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. Maria Gennadyevna Tikhonova	- «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 approval of the report of General Director of the Company «On execution of the Annual integrated purchasing program in 2Q 2012 and 1H 2012».

Decision:

To approve the report of General Director of the Company «On execution of the Annual integrated purchasing program in 2Q 2012 and 1H 2012» in accordance with Appendices # 3, 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. Maria Gennadyevna Tikhonova	- «AGAINST»
8. Roman Alexeyevich Filkin	- «FOR»
9. Oxana Vladimirovna Shatokhina	- «FOR»
10. Alexander Viktorovich Shevchuk	- «FOR»

Total:

«FOR»	- «9»
«AGAINST»	- «1»
«ABSTAINED»	- «0»

The decision is taken.

Item 4. 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 19.09.2012 (Minutes #22/12 of 21.09.2012) regarding item # 7».

Decision:

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 19.09.2012 (Minutes #22/12 of 21.09.2012) regarding item # 7» in accordance with Appendix # 5 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. Maria Gennadyevna Tikhonova | - «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 5. On approval of the updated Work Program of IDGC of Centre for registration of ownership of immovable property, registration/re-registration of rights of use of land for the period of 2012-2014, taking into account the performance of work in preparing information about the boundaries of protected zones of electrical grid facilities.

Decision:

To approve the updated Work Program of IDGC of Centre for registration of ownership of immovable property, registration/re-registration of rights of use of land for the period of 2012-2014, taking into account the performance of work in preparing information about the boundaries of protected zones of electrical grid facilities in accordance with Appendix # 6 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 | - «ABSTAINED» |
| 4. Andrey Valentinovich Kazachenkov | - «FOR» |
| 5. Denis Viktorovich Kulikov | - «ABSTAINED» |
| 6. Dmitry Igorevich Romeyko | - «FOR» |
| 7. Maria Gennadyevna Tikhonova | - «ABSTAINED» |
| 8. Roman Alexeyevich Filkin | - «ABSTAINED» |
| 9. Oxana Vladimirovna Shatokhina | - «FOR» |
| 10. Alexander Viktorovich Shevchuk | - «ABSTAINED» |

Total:

«FOR»	- «5»
«AGAINST»	- «0»
«ABSTAINED»	- «5»

The decision is taken.

Item 6. On approval of internal documents of the Company - On approval of the Regulations for the Corporate Secretary of Interregional Distribution Grid Company of Centre, Joint-Stock Company in a new edition.

Decision:

To approve the Regulations for the Corporate Secretary of Interregional Distribution Grid Company of Centre, Joint-Stock Company in a new edition in accordance with Appendix # 7 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. Maria Gennadyevna Tikhonova | - «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 internal documents of the Company - On approval of the Corporate Governance Code of Interregional Distribution Grid Company of Centre, Joint-Stock Company in a new edition.**Decision:**

To approve the Corporate Governance Code of Interregional Distribution Grid Company of Centre, Joint-Stock Company in a new edition in accordance with Appendix # 8 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. Maria Gennadyevna Tikhonova | - «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 8. On consideration of the Action Plan of IDGC of Centre, aimed at stabilizing the financial condition of the Company.**Decision:**

To take into consideration the Action Plan of IDGC of Centre, aimed at stabilizing the financial condition of the Company, in accordance with Appendix # 9 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. Maria Gennadyevna Tikhonova | - «AGAINST» |
| 8. Roman Alexeyevich Filkin | - «FOR» |
| 9. Oxana Vladimirovna Shatokhina | - «FOR» |
| 10. Alexander Viktorovich Shevchuk | - «FOR» |

Total:

«FOR»	- «9»
«AGAINST»	- «1»
«ABSTAINED»	- «0»

The decision is taken.

Item 9. On approval of the adjusted Innovative Development Program of IDGC of Centre, synchronized for 2012-2016 with the approved by the subjects of the Russian Federation Investment program of the Company for 2012-2017, with the inclusion in the Innovative Development Program of activities in 2012 to transfer donation funds based on an agreement for the establishment of Specialized Endowment Fund of Skolkovo Institute of Science and Technology.

Decision:

1. To approve the inclusion in the Innovative Development Program of activities in 2012 to transfer donation funds based on an agreement for the establishment of Specialized Endowment Fund of Skolkovo Institute of Science and Technology in accordance with Appendix # 10 to this decision of the Board of Directors of the Company.
2. To defer consideration of the item on approval of the adjusted Innovative Development Program of IDGC of Centre, synchronized for 2012-2016 with the approved by the subjects of the Russian Federation Investment program of the Company for 2012-2017 at a later date.
3. General Director to ensure the inclusion of research and development, in which it is planned to produce results attributable to fixed assets, in the investment program of the Company at its formation for 2013-2018.

Voting results:

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

Total:

«FOR»	- «6»
«AGAINST»	- «4»
«ABSTAINED»	- «0»

The decision is taken.

Item 10. On preliminary approval of the decision to make a transaction by IDGC of Centre involving the gratuitous transfer of the Company's property: about its transfer by 1 December 2012 based on an agreement for the establishment of Specialized Endowment Fund of Skolkovo Institute of Science and Technology.

Decision:

1. To approve the decision to make a transaction by IDGC of Centre involving the gratuitous transfer of the Company's property – monetary funds donation agreement for the establishment of Specialized Endowment Fund of Skolkovo Institute of Science and Technology in the amount of 26,02 million rubles, concluded with Specialized Endowment Fund for Support and Development of Skolkovo Institute of Science and Technology (Appendix # 11 to this decision of the Board of Directors of the Company).

2. General Director to ensure the transfer of the monetary funds in the amount specified in paragraph 1 of this decision by 1 December 2012.

Voting results:

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

Total:

«FOR»	- «6»
«AGAINST»	- «4»
«ABSTAINED»	- «0»

The decision is taken.

Item 11. On termination of powers of a member of the Management Board of the Company.

Decision:

To terminate the powers of the Member of the Management Board of the Company, Dmitry Igorevich Gotlib.

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. Maria Gennadyevna Tikhonova | - «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 12. On consideration of the report of General Director of the Company «On the actual performance of work at the facilities of the Investment program of the Company following the results of 2011».

Decision:

1. To take into consideration the report of General Director of the Company «On the actual performance of work at the facilities of the Investment program of the Company in physical and monetary terms (with information on the procurement procedures and reduction of the cost as a result of such procurement procedures against the original price), on the target values of these

indicators in physical and monetary terms (broken down by quarters) following the results of 2011» in accordance with Appendix # 12 to this decision of the Board of Directors of the Company.

2. To instruct General Director of the Company submit for consideration of the Board of Directors the causes of exceeding the actual purchase prices and volumes of commissioning of fixed assets of the facilities over the full cost of the investment projects, introduced in the fixed assets in 2011.

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. Maria Gennadyevna Tikhonova | - «ABSTAINED» |
| 8. Roman Alexeyevich Filkin | - «FOR» |
| 9. Oxana Vladimirovna Shatokhina | - «FOR» |
| 10. Alexander Viktorovich Shevchuk | - «FOR» |

Total:

«FOR»	- «9»
«AGAINST»	- «0»
«ABSTAINED»	- «1»

The decision is taken.

Item 13. On the determination of the priority activities of the Company: a system change of key performance indicators of General Director and senior managers of the Company.

Decision:

1. To determine the system change of key performance indicators of General Director and senior managers of the Company as a priority activity of the Company.
2. To approve the system of key performance indicators (list and bonus shares, the method of calculation and performance evaluation) for General Director and senior managers of the Company in accordance with Appendices ## 13 - 35 to this decision of the Board of Directors.
3. General Director of the Company to:
 - 3.1. perform transition to the new KPI system starting from 01.01.2013;
 - 3.2. provide reporting (setting targets/adjusted values, summary execution) for the KPI system in the formats of Appendix # 36 to this decision of the Board of Directors.

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. Maria Gennadyevna Tikhonova | - «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 execution of the target values of key performance indicators in 2Q 2012» (Appendices ## 1-2).
2. The report «On execution of the Annual integrated purchasing program in 2Q 2012 and 1H 2012»

(Appendices ## 3-4).

3. The report «On implementation of the assignment issued by the Board of Directors of the Company at the meeting of 19.09.2012 (Minutes #22/12 of 21.09.2012) regarding item # 7» (Appendix # 5).
4. The updated Work Program of IDGC of Centre for registration of ownership of immovable property, registration/re-registration of rights of use of land for the period of 2012-2014, taking into account the performance of work in preparing information about the boundaries of protected zones of electrical grid facilities (Appendix # 6).
5. The Regulations for the Corporate Secretary of Interregional Distribution Grid Company of Centre, Joint-Stock Company in a new edition (Appendix # 7).
6. The Corporate Governance Code of Interregional Distribution Grid Company of Centre, Joint-Stock Company in a new edition (Appendix # 8).
7. The Action Plan of IDGC of Centre, aimed at stabilizing the financial condition of the Company (Appendix # 9).
8. The adjusted Innovative Development Program of IDGC of Centre for 2012-2016 (Appendix # 10).
9. Monetary funds donation agreement for the establishment of Specialized Endowment Fund of Skolkovo Institute of Science and Technology (Appendix # 11).
10. The report «On the actual performance of work at the facilities of the Investment program of the Company in physical and monetary terms, on the target values of these indicators in physical and monetary terms (broken down by quarters) following the results of 2011» (Appendix # 12).
11. The list and bonus shares, the method of calculation and performance evaluation for General Director and senior managers of the Company (Appendices ## 13-35).
12. Summary KPI execution reporting format (Appendix # 36).

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

A.E. Murov

**Corporate Secretary
of IDGC of Centre**

S.V. Lapinskaya