

“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)

December 26, 2011

Moscow

No. 27/11

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, M.V. Kaloeva, M.Y. Kurbatov, A.A. Popov, A.V. Sergutin, A.G. Starchenko, R.A. Filkin, A.V. Shevchuk.

Members who did not provide questionnaires: **D.O. Gudzhoyan.**

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: **29.12.2011.**

AGENDA:

1. On approval of the limit of borrowing cost parameters.
2. On consideration of the report «On the financial-economic activity of JSC «Yargorelectroset» following the results of 9 months 2011».
3. On consideration of the report «On the financial-economic activity of JSC “Energy Service Company” following the results of 9 months 2011».
4. On determination of the position of IDGC of Centre regarding the agenda item of the meeting of the Board of Directors of JSC «Yargorelectroset»:
 - 4.1. On approval of the report of General Director of the Company «On execution of the target values of annual and quarterly key performance indicators in 3Q 2011».
 - 4.2. On approval of the report of General Director of the Company «On execution of the Business plan of the Company (including the Investment program) in 3Q 2011 and following the results of 9 months 2011».
5. On determination of the position of IDGC of Centre regarding the agenda item of the meeting of the Board of Directors of JSC “Energy Service Company”:
 - 5.1. On approval of the report of General Director of the Company «On execution of the target values of quarterly key performance indicators in 3Q 2011».
 - 5.2. On approval of the report of General Director of the Company «On execution of the Business plan of the Company in 3Q 2011 and following the results of 9 months 2011».
6. On consideration of the report of General Director of the Company «On the implementation of measures to reduce energy losses following the results of 10 months 2011».
7. On consideration of the report of General Director of the Company «On execution of the Innovation Development Program of IDGC of Centre for 2011-2016 in 3Q 2011».
8. On approval of the report of General Director of the Company «On execution of the Annual comprehensive purchasing program in Q3 and following the results of 9 months 2011».
9. On the prior approval of the Collective Agreement of IDGC of Centre for 2012.
10. On approval of internal documents of the Company – The Regulations on the insider

information of IDGC of Centre.

11. Consideration of the information of IDGC of Centre «On evaluation of the status of the personnel reserve for senior positions in the Company».
12. On approval of the adjusted Innovation Development Program of IDGC of Centre for 2011-2016.
13. On approval of the Program of energy saving and energy efficiency of IDGC of Centre for 2012 – 2016.
14. On approval of the adjusted Program of long-term development of electricity metering systems in the retail market of IDGC of Centre for 2011-2015.
15. On approval of the adjusted Annual comprehensive purchasing program of IDGC of Centre for 2011.
16. On approval of amendment to Agreement on technological cooperation between SO UPS and IDGC of Centre to ensure the reliability of the UES of Russia operations dated from 12.01.2011 # SDU-1/2010/7700100001/11, which is a transaction of interest.
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, located at the address: Orel region, Orel, Mir square, 2.
18. 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 – site of repair-building workshop for plumbing fixtures, located at the address: Yaroslavl, Clubnaya street 19 a.
19. On approval of candidatures of insurers of IDGC of Centre.
20. On approval of a paid services agreement for the examination of materials which substantiate the value of the standard of technological energy losses in electric networks, concluded between OJSC “Research and Development Engineering Center of Interregional Distribution Grid Companies” and IDGC of Centre, which is a transaction of interest.
21. On approval of an amendment to agreement for the provision of road transport services for IDGC of Centre dated from 08.02.2011 # 7700/00010/11, concluded between NIC EES and IDGC of Centre, which is a transaction of interest.
22. On approval of a contract for construction and installation work, concluded between JSC «Energy Service Company» and IDGC of Centre (IDGC of Centre-Kurskenergo division), which is a transaction of interest.
23. On approval of internal documents of the Company - The Regulations on the procedure of the regulated purchase of goods, works and services for IDGC of Centre in the new edition.
24. On determination of the position of IDGC of Centre regarding the agenda item of the meeting of the Board of Directors of JSC «Yargorelectroset»:
 - 24.1. On approval of the target values of annual and quarterly key performance indicators of the Company for 2012.
 - 24.2. On approval of the Business plan of the Company (including the Investment program) for 2012.

Item 1. On approval of the limit of borrowing cost parameters.

Decision:

1. To approve the calculation procedure of the limit of borrowing cost parameters in accordance with Appendix # 1 to this decision of the Board of Directors of the Company.
2. To determine that the value of borrowing cost parameters includes interest payments, all fees, consulting and other expenses to attract and/or arrange financing.

Voting results:

- | | |
|---|----------------------|
| 1. Alexey Yuryevich Perepelkin | - «FOR» |
| 2. Svetlana Alexandrovna Balaeva | - «FOR» |
| 3. Alexander Markovich Branis | - «FOR» |
| 4. Madina Valeryevna Kaloeva | - «ABSTAINED» |
| 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»	- «9»
«AGAINST»	- «0»
«ABSTAINED»	- «1»

The decision is taken.

Item 2. On consideration of the report «On the financial-economic activity of JSC «Yargorelectroset» following the results of 9 months 2011».

Decision:

1. To take into consideration the report «On the financial-economic activity of JSC «Yargorelectroset» following the results of 9 months 2011» in accordance with Appendix # 2 to this decision of the Board of Directors of the Company.

2. To mark that the investment program has not been performed in terms of its development following the results of 9 months 2011 (Plan = 332 329 thousand roubles, actual = 228 694 thousand roubles).

Voting results:

1. Alexey Yuryevich Perepelkin - «FOR»
2. Svetlana Alexandrovna Balaeva - «FOR»
3. Alexander Markovich Branis - «FOR»
4. Madina Valeryevna Kaloeva - «ABSTAINED»
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»	- «9»
«AGAINST»	- «0»
«ABSTAINED»	- «1»

The decision is taken.

Item 3: On consideration of the report «On the financial-economic activity of JSC “Energy Service Company” following the results of 9 months 2011».

Decision:

1. To take into consideration the report «On the financial-economic activity of JSC “Energy Service Company” following the results of 9 months 2011» in accordance with Appendix # 3 to this decision of the Board of Directors of the Company.

2. General Director of the Company to pay attention to the fact that the investment program has not been performed in terms of its development (Plan=2 600 thousand roubles, actual=0 thousand roubles).

Voting results:

1. Alexey Yuryevich Perepelkin - «FOR»
2. Svetlana Alexandrovna Balaeva - «FOR»
3. Alexander Markovich Branis - «FOR»
4. Madina Valeryevna Kaloeva - «ABSTAINED»
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»	- «9»
«AGAINST»	- «0»

«ABSTAINED»

- «1»

The decision is taken.

Item 4. On determination of the position of IDGC of Centre regarding the agenda item of the meeting of the Board of Directors of JSC «Yargorelectroset»:

4.1. On approval of the report of General Director of the Company «On execution of the target values of annual and quarterly key performance indicators in 3Q 2011».

Decision regarding item 4.1.:

To assign the representatives of IDGC of Centre at the meeting of the Board of Directors of JSC «Yargorelectroset» regarding the agenda item «On approval of the report of the General Director of the Company «On execution of the annual and quarterly target values of key performance indicators in Q3 2011» to vote «FOR»:

«To approve the report of the General Director of the Company «On execution of the annual and quarterly target values of key performance indicators in Q3 2011».

KPI	3Q 2011		Performance evaluation
	planned	actual	
Reliability criterion, simultaneous:			
Non-admission of emergencies exceeding the limiting number that subject to conditions of par. 2.1. of the Instruction	0	0	performed
Absence of fatal industrial accidents or group accident, if there are severely injured persons	0	0	performed
SAIFI (for feeders of 6 kV and above)	<1	<1	performed
SAIDI (for feeders of 6 kV and above)	<1	<1	performed
Efficiency of investment program implementation with respect to the current quarter (according to terms and value), %	≥95	98	performed

Voting results:

1. **Alexey Yuryevich Perepelkin** - «FOR»
2. **Svetlana Alexandrovna Balaeva** - «FOR»
3. **Alexander Markovich Branis** - «FOR»
4. **Madina Valeryevna Kaloeva** - «ABSTAINED»
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»

- «9»

«AGAINST»

- «0»

«ABSTAINED»

- «1»

Decision regarding item 4.1. is taken.

4.2. On approval of the report of General Director of the Company «On execution of the Business plan of the Company (including the Investment program) in 3Q 2011 and following the results of 9 months 2011».

Decision regarding item 4.2.:

To assign the representatives of IDGC of Centre at the meeting of the Board of Directors of JSC «Yargorelectroset» regarding the agenda item «On approval of the report of the General Director of the Company «On execution of the Business plan of the Company (including the Investment program) in 3Q 2011 and following the results of 9 months 2011» to vote «FOR»:

«1. «To take into consideration the report of the General Director of the Company «On execution of the Business plan of the Company (including the Investment program) in 3Q 2011 and following the results of 9 months 2011» in accordance with the Appendices».

2. To mark that the investment program has not been performed in terms of its development following the results of 9 months 2011 (Plan = 332 329 thousand roubles, actual = 228 694 thousand roubles)».

Voting results:

1. Alexey Yuryevich Perepelkin - «FOR»
2. Svetlana Alexandrovna Balaeva - «FOR»
3. Alexander Markovich Branis - «FOR»
4. Madina Valeryevna Kaloeva - «ABSTAINED»
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»	- «9»
«AGAINST»	- «0»
«ABSTAINED»	- «1»

Decision regarding item 4.2. is taken.

Item 5. On determination of the position of IDGC of Centre regarding the agenda item of the meeting of the Board of Directors of JSC “Energy Service Company”:

5.1. On approval of the report of General Director of the Company «On execution of the target values of quarterly key performance indicators in 3Q 2011».

Decision regarding item 5.1.:

To assign the representatives of IDGC of Centre at the meeting of the Board of Directors of JSC “Energy Service Company” regarding the agenda item «On approval of the report of General Director of the Company «On execution of the target values of quarterly key performance indicators in 3Q 2011» to vote «FOR»:

«To approve the report of General Director of the Company «On execution of the target values of quarterly key performance indicators in 3Q 2011»

KPI	3Q 2011		Performance evaluation
	planned	actual	
Revenue (on a cumulative total), thousand roubles	14939,5	18460,0	performed

Voting results:

1. Alexey Yuryevich Perepelkin - «FOR»
2. Svetlana Alexandrovna Balaeva - «FOR»
3. Alexander Markovich Branis - «FOR»
4. Madina Valeryevna Kaloeva - «ABSTAINED»
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»	- «9»
«AGAINST»	- «0»
«ABSTAINED»	- «1»

Decision regarding item 5.1. is taken.

5.2. On approval of the report of General Director of the Company «On execution of the Business plan of the Company in 3Q 2011 and following the results of 9 months 2011».

Decision regarding item 5.2.:

To assign the representatives of IDGC of Centre at the meeting of the Board of Directors of JSC "Energy Service Company" regarding the agenda item «On execution of the Business plan of the Company in 3Q 2011 and following the results of 9 months 2011» to vote «FOR»:

«1. To take into consideration the report of General Director of the Company «On execution of the Business plan of the Company in 3Q 2011 and following the results of 9 months 2011» in accordance with the Appendix.

2. General Director of the Company to pay attention to the fact that the investment program has not been performed in terms of its development (Plan = 2 600 thousand roubles, actual = 0 thousand roubles)».

Voting results:

- | | |
|--------------------------------------|---------------|
| 1. Alexey Yuryevich Perepelkin | - «FOR» |
| 2. Svetlana Alexandrovna Balaeva | - «FOR» |
| 3. Alexander Markovich Branis | - «FOR» |
| 4. Madina Valeryevna Kaloeva | - «ABSTAINED» |
| 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»	- «9»
«AGAINST»	- «0»
«ABSTAINED»	- «1»

Decision regarding item 5.2. is taken.

Item 6: On consideration of the report of General Director of the Company «On the implementation of measures to reduce energy losses following the results of 10 months 2011».

Decision:

To take into consideration the report of General Director of the Company «On the implementation of measures to reduce energy losses following the results of 10 months 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. Madina Valeryevna Kaloeva | - «ABSTAINED» |
| 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»	- «9»
«AGAINST»	- «0»
«ABSTAINED»	- «1»

The decision is taken.

Item 7. On consideration of the report of General Director of the Company «On execution of the Innovation Development Program of IDGC of Centre for 2011-2016 in 3Q 2011».

Decision:

To take into consideration the report of General Director of the Company «On execution of the Innovation Development Program of IDGC of Centre for 2011-2016 in 3Q 2011» in accordance with Appendix # 5 to this decision of the Board of Directors of the Company.

To pay attention to the need to increase the pace of procurement procedures according to the R&D plan of IDGC of Centre of the Innovation Development Program of IDGC of Centre for 2011-2016 in order to execute the Innovation Development Program in terms of its financing.

Voting results:

1. Alexey Yuryevich Perepelkin - «FOR»
2. Svetlana Alexandrovna Balaeva - «FOR»
3. Alexander Markovich Branis - «ABSTAINED»
4. Madina Valeryevna Kaloeva - «ABSTAINED»
5. Mikhail Yurievich Kurbatov - «FOR»
6. Alexander Albertovich Popov - «FOR»
7. Alexey Vladimirovich Sergutin - «FOR»
8. Alexander Grigoryevich Starchenko - «FOR»
9. Roman Alexeyevich Filkin - «ABSTAINED»
10. Alexander Viktorovich Shevchuk - «ABSTAINED»

Total:

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

The decision is taken.

Item 8. On approval of the report of General Director of the Company «On execution of the Annual comprehensive purchasing program in Q3 and following the results of 9 months 2011».

Decision:

To defer consideration of this item at a later date.

Voting results:

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 9. On the prior approval of the Collective Agreement of IDGC of Centre for 2012.

Decision:

To approve tentatively the Collective Agreement of IDGC of Centre for 2012 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 - «ABSTAINED»
4. Madina Valeryevna Kaloeva - «ABSTAINED»
5. Mikhail Yurievich Kurbatov - «FOR»
6. Alexander Albertovich Popov - «FOR»
7. Alexey Vladimirovich Sergutin - «FOR»
8. Alexander Grigoryevich Starchenko - «FOR»
9. Roman Alexeyevich Filkin - «ABSTAINED»
10. Alexander Viktorovich Shevchuk - «FOR»

Total:

«FOR»	- «7»
«AGAINST»	- «0»
«ABSTAINED»	- «3»

The decision is taken.

Item 10: On approval of internal documents of the Company – The Regulations on the insider information of IDGC of Centre.**Decision:**

To approve the Regulations on the insider information of IDGC of Centre in the new edition in accordance with Appendix # 7 to this decision of the Board of Directors of the Company.

To recognize the Regulations on the insider information of IDGC of Centre and Northern Caucasus approved by the decision of the Board of Directors on 14.10.2005 (Minutes # 008/05 of 14.10.2005) to have lost its force.

Voting results:

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 11: Consideration of the information of IDGC of Centre «On evaluation of the status of the personnel reserve for senior positions in the Company».**Decision:**

To take into consideration the information of IDGC of Centre «On evaluation of the status of the personnel reserve for senior positions in the Company» 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. Madina Valeryevna Kaloeva - «ABSTAINED»
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»	- «9»
«AGAINST»	- «0»
«ABSTAINED»	- «1»

The decision is taken.

Item 12: On approval of the adjusted Innovation Development Program of IDGC of Centre for 2011-2016.

Decision:

To defer consideration of this item at a later date.

Voting results:

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 13. On approval of the Program of energy saving and energy efficiency of IDGC of Centre for 2012 – 2016.**Decision:**

To defer consideration of this item at a later date.

Voting results:

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 14. On approval of the adjusted Program of long-term development of electricity metering systems in the retail market of IDGC of Centre for 2011-2015.**Decision:**

To defer consideration of this item at a later date.

Voting results:

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 15. On approval of the adjusted Annual comprehensive purchasing program of IDGC of Centre for 2011.

Decision:

To defer consideration of this item at a later date.

Voting results:

- | | |
|--------------------------------------|---------|
| 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 amendment to Agreement on technological cooperation between SO UPS and IDGC of Centre to ensure the reliability of the UES of Russia operations dated from 12.01.2011 # SDU-1/2010/7700100001/11, which is a transaction of interest.

Decision:

To approve amendment to Agreement on technological cooperation between SO UPS and IDGC of Centre to ensure the reliability of the UES of Russia operations dated from 12.01.2011 # SDU-1/2010/7700100001/11, which is a transaction of interest (hereinafter - the Amendment, Appendix # 9 to this decision of the Board of Directors of the Company), on the following conditions:

Parties of the Amendment:

System Operator - SO UPS

IDGC - IDGC of Centre

Subject of the Amendment:

The Parties have agreed to amend Agreement on technological cooperation between SO UPS and IDGC of Centre to ensure the reliability of the UES of Russia operations dated from 12.01.2011 # SDU-1/2010/7700100001/11 (hereinafter - the Agreement) as follows:

1.1. To supplement section 4 of the Agreement ("order of interaction of the Parties to putting transmission lines, equipment and facilities to repair and decommissioning") with new paragraphs of the following contents:

"4.5. In the production of routine switching and organization of the safe work on overhead power lines, the induced voltage of which exceeds 25 V, the System Operator (ODU, RDU) and IDGC (DGC) must follow the requirements of the Agreement on technological cooperation between SO UPS, FGC UES and subsidiaries (affiliates) of IDGC Holding for the safe work on overhead power lines, the induced voltage of which exceeds 25 V, approved by SO UPS, FGC UES and IDGC Holding on 01.09.2011.

4.6. In planning and production of routine switching, corresponding to all the distinctive properties of substations of a new generation, if such switchings are performed from a workstation of operating or supervisory personnel, the System operator (ODU, RDU) and IDGC (DGC) must follow the requirements of the Basic Principles of organization and order of switching at substations of a new generation to be performed from a workstation of operating and supervisory personnel, approved by SO UPS, FGC UES and IDGC Holding on 31.08.2011."

1.2. To amend annex # 1 to the Agreement (the "List of key documents governing the order of technological interaction between DGC and RDU") as follows:

In section 5 of annex # 1 to the Agreement (the "Standards that are mandatory for the System operator and IDGC») paragraph 5.4 to read as follows:

"5.4. Standard SO UPS STO 59012820.29.240.001-2011 "Automatic emergency response control mode of power systems. Emergency automation of power systems. Terms of organizing the process. Conditions of creating the object. Standards and Requirements" (adopted and put into effect by order of SO UPS from 19.04.2011 # 102)".

In part, unaffected by the Amendment, the terms of the Agreement remain unchanged.

Duration of the Amendment:

The Amendment (with the exception of the second paragraph of item 1.1) shall enter into force upon signature by the Parties.

The second paragraph of item 1.1 of the Amendment and, accordingly, paragraph 4.5 of the Agreement shall enter into force on January 1, 2012.

The Amendment is valid during the term of the Agreement.

Voting results:

The member of the Board of Directors of IDGC of Centre M.Y. Kurbatov did not take part in the voting on this item since he is recognized as an interested person in accordance with paragraph 3 of Article 83 of the Federal Law "On Joint Stock Companies".

- | | |
|---|---------------|
| 1. Alexey Yuryevich Perepelkin | - «FOR» |
| 2. Svetlana Alexandrovna Balaeva | - «FOR» |
| 3. Alexander Markovich Branis | - «FOR» |
| 4. Madina Valeryevna Kaloeva | - «ABSTAINED» |
| 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»	- «8»
«AGAINST»	- «0»
«ABSTAINED»	- «1»

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, located at the address: Orel region, Orel, Mir square, 2.

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, located at the address: Orel region, Orel, Mir square, 2, on the following essential conditions:

- **the alienated property** – land lot, land category: land for settlements, permitted use: for operation and maintenance of the office building, total area: 72 sq. m., cadastre number 57:25:0030413:85, located at the address: Orel region, Orel, Mir square, 2;
- **the book (depreciated) value** of the alienated asset as of 01.10.2011 amounts to 5 074 (Five thousand seventy-four) rubles 22 kopecks;
- **the way of alienation** – sale by auction open for participants;
- **opening price of the auction** – the price equal to the market value of the property determined by the independent appraiser «Appraisal agency by Kovaleva and Company» LLC (Report # 645-3-11 CMK AOK 04), in the amount of (excluding VAT) 347 000 (Three hundred forty seven thousand) rubles and 00 kopecks;
- **the order (term) of payment for the property** – 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. 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 18: 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 – site of repair-building workshop for plumbing fixtures, located at the address: Yaroslavl, Clubnaya street 19 a.

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 – site of repair-building workshop for plumbing fixtures, located at the address: Yaroslavl, Clubnaya street 19 a, on the following essential conditions:

- **the alienated property** - site of repair-building workshop for plumbing fixtures, purpose: non-residential, total area 116,3 sq. m., floor 1, located at the address: Yaroslavl, Clubnaya street 19 a;
- **the book (depreciated) value** of the alienated asset as of 01.10.2011 amounts to 0 (zero) rubles and 00 kopecks;
- **the way of alienation** - sale by auction open for participants;
- **opening price of the auction** - the price equal to the market value of the property determined by the independent appraiser «Legal agency YURKON» LLC (Report # 1053-1/11), in the amount of (excluding VAT) 916 745 (Nine hundred and sixteen thousand seven hundred forty-five) rubles 00 kopecks;
- **the order (term) of payment for the property** - 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. 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 19: On approval of candidatures of insurers of IDGC of Centre.**Decision:**

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

Type of insurance	Insurance Company	Period of insurance
Insurance of property	Rosgosstrah LLC	from 01.01.2012 to 31.12.2014

Voting results:

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 20: On approval of a paid services agreement for the examination of materials which substantiate the value of the standard of technological energy losses in electric networks, concluded between OJSC “Research and Development Engineering Center of Interregional Distribution Grid Companies” and IDGC of Centre, which is a transaction of interest.

Decision:

1. To determine that the price of the services for the examination of materials which substantiate the value of the standard of technological energy losses in electric networks, concluded between OJSC “Research and Development Engineering Center of Interregional Distribution Grid Companies” and IDGC of Centre is 16 663 000,00 (Sixteen million six hundred and sixty-three thousand) rubles and 00 kopecks, including VAT 18% - 2 541 813 (Two million five hundred and forty-one thousand eight hundred and thirteen) rubles 56 kopecks in accordance with the Agreement on the contracted price, agreed by the Parties per Appendix # 2 to the Agreement, including the cost of services for each of the branches corresponds to the data given below:

Branch/RF Subject	Price, rubles (without VAT)	VAT, rubles	Price, rubles (with VAT)
Belgorodenergo	1 562 711,86	281 288,14	1 844 000,00
Bryanskenergo	1 729 661,02	311 338,98	2 041 000,00
Voronezhenergo	892 372,88	160 627,12	1 053 000,00
Kostromaenergo	1 730 508,47	311 491,53	2 042 000,00
Kurskenerg	1 283 898,31	231 101,69	1 515 000,00
Lipetskenergo	1 450 847,46	261 152,54	1 712 000,00
Smolenskenergo	949 152,54	170 847,46	1 120 000,00
Tambovenergo	1 394 067,80	250 932,20	1 645 000,00
Tverenergo	1 394 067,80	250 932,20	1 645 000,00
Yarenergo	1 733 898,31	312 101,69	2 046 000,00
Total for the Agreement	14 121 186,44	2 541 813,56	16 663 000,00

2. To approve the paid services agreement for the examination of materials which substantiate the value of the standard of technological energy losses in electric networks, (Appendix # 10 to this

decision of the Board of Directors of the Company), concluded between IDGC of Centre and OJSC “Research and Development Engineering Center of Interregional Distribution Grid Companies” and which is a transaction of interest, on the following essential conditions:

Parties:

«Contractor» - OJSC “Research and Development Engineering Center of Interregional Distribution Grid Companies”;

«Customer» - IDGC of Centre

Subject of the agreement:

The Contractor agrees pursuant to the instruction of the Customer to perform the following services:

1.1. To perform examination of materials which substantiate the standard value of technological losses of electricity during its transmission through the electric grid of IDGC of Centre, including by branches "Belgorodenergo", "Bryanskenergo", "Voronezhenergo", "Kostromaenergo", "Kurskenergo", "Lipetskenergo", "Smolenskenergo", "Tambovenergo", "Tverenergo", "Yarenergo" (hereinafter - the grid of the Customer) submitted for approval to the Russian Ministry of Energy, in accordance with Resolution of the Government of the Russian Federation "On the Ministry of Energy of the Russian Federation» # 400 of 28.05.2008 and in accordance with the Administrative regulations of the Ministry of Industry and Energy of RF in the execution of state function according to norms of technological losses of electricity during its transmission through electric grids approved by order of the Ministry of Industry and Energy of RF dated from 01.11.2007 # 470 (hereinafter - Regulations);

1.2. To prepare an expert opinion on compliance with the Regulations on the organization in the Ministry of Energy of Russia of works on calculation and justification of the norms of technological losses of electricity during its transmission through electric grids, approved by order of the Russian Energy Ministry dated from 30.12.2008 # 326 (hereinafter – the instruction);

1.3. To take part in the review and approval in the Ministry of Energy of the Russian Federation of standards of technological losses of electricity during its transmission through the electric grid of the Customer.

The Customer agrees to accept in the absence of defects the services specified in section 1.1. of the Agreement, provided in accordance with the requirements of this Agreement, and pay in full the Contractor the cost of services rendered in accordance with the terms and conditions of the Agreement.

Price of the Agreement:

The total price of the Agreement is 16 663 000,00 (Sixteen million six hundred and sixty-three thousand) rubles and 00 kopecks, including VAT 18% - 2 541 813 (Two million five hundred and forty-one thousand eight hundred and thirteen) rubles 56 kopecks in accordance with the Agreement on the contracted price, agreed by the Parties per Appendix # 2 to the Agreement, including the cost of services for each of the branches corresponds to the data given below:

Branch/RF Subject	Price, rubles (without VAT)	VAT, rubles	Price, rubles (with VAT)
Belgorodenergo	1 562 711,86	281 288,14	1 844 000,00
Bryanskenergo	1 729 661,02	311 338,98	2 041 000,00
Voronezhenergo	892 372,88	160 627,12	1 053 000,00
Kostromaenergo	1 730 508,47	311 491,53	2 042 000,00
Kurskenerg	1 283 898,31	231 101,69	1 515 000,00
Lipetskenergo	1 450 847,46	261 152,54	1 712 000,00
Smolenskenergo	949 152,54	170 847,46	1 120 000,00
Tambovenergo	1 394 067,80	250 932,20	1 645 000,00
Tverenergo	1 394 067,80	250 932,20	1 645 000,00
Yarenergo	1 733 898,31	312 101,69	2 046 000,00
Total for the Agreement	14 121 186,44	2 541 813,56	16 663 000,00

Payment procedure:

The Customer performs the payment by transferring money in Russian rubles to the account of the Contractor in the following order:

The first (advance) payment under this agreement in the amount of 30% of the price specified in paragraph 6.1. of this Agreement shall be made within five (5) working days after the signing of this Agreement and receipt of the Contractor’s invoice.

The second payment under this Agreement in the amount of 70% of the price specified in paragraph 6.1 of this Agreement shall be made within five (5) working days from the date of signature of the Act of Acceptance of the services rendered by the Parties.

Duration of the services provision:

The Contractor following the results of the services provision shall submit the following documents to the Customer by December 1, 2011:

- an expert opinion on materials of the Customer justifying the standard of technological losses of electricity;
- an extract from the order of the Russian Energy Ministry with an indication of approved standards of technological losses of electricity.

The Contractor reserves the right to pre-term delivery of services for each stage of this Agreement.

The terms of the services provision under this Agreement may be extended by agreement of the Parties that should be in the form of an amendment to the Agreement.

Duration of the Agreement:

The Agreement shall enter into force upon signature by both Parties and shall continue until full performance of the obligations by the parties under the Agreement.

Voting results:

- | | |
|--------------------------------------|---------------|
| 1. Alexey Yuryevich Perepelkin | - «FOR» |
| 2. Svetlana Alexandrovna Balaeva | - «FOR» |
| 3. Alexander Markovich Branis | - «ABSTAINED» |
| 4. Madina Valeryevna Kaloeva | - «AGAINST» |
| 5. Mikhail Yurievich Kurbatov | - «FOR» |
| 6. Alexander Albertovich Popov | - «FOR» |
| 7. Alexey Vladimirovich Sergutin | - «FOR» |
| 8. Alexander Grigoryevich Starchenko | - «FOR» |
| 9. Roman Alexeyevich Filkin | - «ABSTAINED» |
| 10. Alexander Viktorovich Shevchuk | - «ABSTAINED» |

Total:

«FOR»	- «6»
«AGAINST»	- «1»
«ABSTAINED»	- «3»

The decision is taken.

The member of the Board of Directors of the Company A.V. Shevchuk submitted his special opinion regarding item 20.

Item 21. On approval of an amendment to agreement for the provision of road transport services for IDGC of Centre dated from 08.02.2011 # 7700/00010/11, concluded between NIC EES and IDGC of Centre, which is a transaction of interest.

Decision:

1. To determine that taking into account the amendment the price of agreement for the provision of road transport services for IDGC of Centre dated from 08.02.2011 # 7700/00010/11 is 104 640 490,80 (One hundred and four million six hundred forty thousand four hundred ninety) rubles 80 kopecks, including VAT (18%) 15 962 108.77 (Fifteen million nine hundred and sixty-two thousand one hundred and eight) rubles 77 kopecks.

2. To approve the amendment to agreement for the provision of road transport services for IDGC of Centre dated from 08.02.2011 # 7700/00010/11 (hereinafter - the Amendment, Appendix # 11 to this decision of the Board of Directors of the Company), concluded between NIC EES and IDGC of Centre, which is a transaction of interest, on the following essential conditions:

Parties of the Amendment:

Customer – IDGC of Centre;

Contractor – NIC EES.

Subject of the Amendment:

"1. Paragraph 4.2 of the Agreement shall read as follows:

"4.2. The cost of services per month is determined by the Parties pursuant to Appendix # 1 to the Agreement in the amount of 4 360 020.45 (Four million three hundred sixty thousand and twenty)

rubles 45 kopecks, including 18% VAT - 665 087.87 (Six hundred sixty-five thousand and eighty seven) rubles 87 kopecks.

The total cost of services under the Agreement is 104 640 490.80 (One hundred four million six hundred forty thousand four hundred ninety) rubles 80 kopecks, including VAT (18%) 15 962 108.77 (Fifteen million nine hundred and sixty-two thousand one hundred and eight) rubles 77 kopecks".

2. Item 7.1 of the Agreement shall read as follows:

"7.1. The Agreement shall enter into force upon signature and shall be valid until 31 December 2012. The Agreement applies to relations between the parties in fact have arisen from 01.01.2011".

3. Item 7.2 of the Agreement shall read as follows:

"7.2. Duration of the services provision from 01.01.2011 to 31.12.2012".

Price of the Amendment:

To determine that the price of the services of the Contractor per month is determined by the Parties pursuant to Appendix # 1 to the Agreement in the amount of 4 360 020,45 (Four million three hundred sixty thousand and twenty) rubles 45 kopecks, including 18% VAT - 665 087.87 (Six hundred sixty-five thousand and eighty seven) rubles 87 kopecks.

Taking into account the amendment the price of the services under the Agreement is 104 640 490,80 (One hundred and four million six hundred forty thousand four hundred ninety) rubles 80 kopecks, including VAT (18%) 15 962 108.77 (Fifteen million nine hundred and sixty-two thousand one hundred and eight) rubles 77 kopecks.

Duration of the services provision: from 01.01.2011 to 31.12.2012.

Duration of the Amendment:

The Amendment shall enter into force from the date of its signing by both Parties and is valid within the term of the Agreement.

Voting results:

- | | |
|--------------------------------------|---------------|
| 1. Alexey Yuryevich Perepelkin | - «FOR» |
| 2. Svetlana Alexandrovna Balaeva | - «FOR» |
| 3. Alexander Markovich Branis | - «ABSTAINED» |
| 4. Madina Valeryevna Kaloeva | - «FOR» |
| 5. Mikhail Yurievich Kurbatov | - «FOR» |
| 6. Alexander Albertovich Popov | - «FOR» |
| 7. Alexey Vladimirovich Sergutin | - «FOR» |
| 8. Alexander Grigoryevich Starchenko | - «AGAINST» |
| 9. Roman Alexeyevich Filkin | - «ABSTAINED» |
| 10. Alexander Viktorovich Shevchuk | - «ABSTAINED» |

Total:

«FOR»	- «6»
«AGAINST»	- «1»
«ABSTAINED»	- «3»

The decision is taken.

The member of the Board of Directors of the Company A.V. Shevchuk submitted his special opinion regarding item 21.

Item 22. On approval of a contract for construction and installation work, concluded between JSC «Energy Service Company» and IDGC of Centre (IDGC of Centre-Kurskenergo division), which is a transaction of interest.

Decision:

1. To determine that the price of the contract for construction and installation work, concluded between IDGC of Centre (IDGC of Centre-Kurskenergo division) and JSC «Energy Service Company», which is a transaction of interest, in the amount of 73 816 976 (seventy three million eight hundred and sixteen thousand nine hundred seventy-six) rubles 00 kopecks including VAT.

2. To approve the contract for construction and installation work, concluded between IDGC of Centre (IDGC of Centre-Kurskenergo division) and JSC «Energy Service Company» (Appendix # 12 to this decision of the Board of Directors of the Company), which is a transaction of interest, on the following essential conditions:

Parties of the Agreement:

«Customer» – IDGC of Centre (IDGC of Centre-Kurskenergo division);

«Contractor» – JSC «Energy Service Company».

Subject of the Agreement: Under the Agreement the Contractor shall pursuant to the instruction of the Customer and in accordance with the approved design and other technical documentation to perform construction and installation works with the supply of materials for the project: "Construction and installation works and materials for the reconstruction of OPL-10-0,4 kV" and pass the result to the Customer, and the Customer agrees to accept the result of work and pay for it in the manner specified in the agreement.

Price of the Agreement: The price of the agreement in accordance with the Summary estimate (Appendix # 1 to the agreement) is 62 556 759 (sixty two million five hundred and fifty-six thousand seven hundred fifty-nine) rubles 32 kopecks, plus VAT (18%) is 11 260 216 (eleven million two hundred sixty thousand two hundred sixteen) rubles 68 kopecks. Total with VAT (18%) the agreement value is 73 816 976 (seventy three million eight hundred and sixteen thousand nine hundred seventy-six) rubles 00 kopecks.

Duration of the Agreement: The Agreement shall enter into force upon signature by both Parties and shall continue until full performance of the obligations by the parties under the Agreement.

Other essential terms and conditions:

Execution of works and preparation of the facility by the Contractor to put it into operation is performed per the Schedule of execution of supply, works (services) with the indicated activities and terms of supply, works and services, associated works and services.

Voting results:

- | | |
|--------------------------------------|---------------|
| 1. Alexey Yuryevich Perepelkin | - «FOR» |
| 2. Svetlana Alexandrovna Balaeva | - «FOR» |
| 3. Alexander Markovich Branis | - «ABSTAINED» |
| 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 | - «ABSTAINED» |
| 10. Alexander Viktorovich Shevchuk | - «ABSTAINED» |

Total:

«FOR»	- «7»
«AGAINST»	- «0»
«ABSTAINED»	- «3»

The decision is taken.

The member of the Board of Directors of the Company A.V. Shevchuk submitted his special opinion regarding item 22.

Item 23. On approval of internal documents of the Company - The Regulations on the procedure of the regulated purchase of goods, works and services for IDGC of Centre in the new edition.

Decision:

To approve the Regulations on the procedure of the regulated purchase of goods, works and services for IDGC of Centre in the new edition in accordance with Appendix # 13 to this decision of the Board of Directors of the Company.

To recognize the Regulations on the procedure of the regulated purchase of goods, works and services for IDGC of Centre, approved by the decision of the Board of Directors on 28.03.2008 (Minutes # 06/08 of 28.03.2008) to have lost its force.

Voting results:

- | | |
|--------------------------------------|---------------|
| 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 | - «ABSTAINED» |

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

Total:

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

The decision is taken.

Item 24. On determination of the position of IDGC of Centre regarding the agenda item of the meeting of the Board of Directors of JSC «Yargorelectroset»:

24.1. On approval of the target values of annual and quarterly key performance indicators of the Company for 2012.

Decision regarding item 24.1.:

24.1. To assign the representatives of IDGC of Centre at the meeting of the Board of Directors of JSC «Yargorelectroset» regarding the agenda item «On approval of the target values of annual and quarterly key performance indicators of the Company for 2012» to vote «FOR»:

«To approve the target values of annual and quarterly key performance indicators of the Company for 2012 in accordance with the Appendices».

Voting results:

1. Alexey Yuryevich Perepelkin - «FOR»
 2. Svetlana Alexandrovna Balaeva - «FOR»
 3. Alexander Markovich Branis - «FOR»
 4. Madina Valeryevna Kaloeva - «ABSTAINED»
 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»	- «9»
«AGAINST»	- «0»
«ABSTAINED»	- «1»

The decision is taken.

24.2. On approval of the Business plan of the Company (including the Investment program) for 2012.

Decision regarding item 24.2.:

24.2. To assign the representatives of IDGC of Centre at the meeting of the Board of Directors of JSC «Yargorelectroset» regarding the agenda item «On approval of the Business plan of the Company (including the Investment program) for 2012» to vote «FOR»:

1. «To approve the Business plan of the Company (including the Investment program) for 2012 in accordance with the Appendices».

2. Director of the Company to submit to the Board of Directors of the Company proposals for registration of ownership of immovable property, registration/re-registration of use rights to land plots with taking into account the performance of work on the preparation of information about the boundaries of protected zones of electric grid facilities of JSC «Yargorelectroset».

Deadline: 1Q 2012».

Voting results:

1. Alexey Yuryevich Perepelkin - «FOR»
 2. Svetlana Alexandrovna Balaeva - «FOR»
 3. Alexander Markovich Branis - «FOR»
 4. Madina Valeryevna Kaloeva - «ABSTAINED»
 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»	- «9»
«AGAINST»	- «0»
«ABSTAINED»	- «1»

The decision is taken.

Appendices:

1. To approve the calculation procedure of the limit of borrowing cost parameters (Appendix # 1).
2. The report «On the financial-economic activity of JSC «Yargorelectroset»» (Appendix # 2).
3. The report «On the financial-economic activity of JSC “Energy Service Company” following the results of 9 months 2011» (Appendix # 3).
4. The report of General Director of the Company «On the implementation of measures to reduce energy losses following the results of 10 months 2011» (Appendix # 4).
5. The report of General Director of the Company «On execution of the Innovation Development Program of IDGC of Centre for 2011-2016 in 3Q 2011» (Appendix # 5).
6. The Collective Agreement of IDGC of Centre for 2012 (Appendix # 6).
7. The Regulations on insider information of IDGC of Centre in the new edition (Appendix # 7).
8. The information of IDGC of Centre «On evaluation of the status of the personnel reserve for senior positions in the Company» (Appendix # 8).
9. Amendment to Agreement on technological cooperation between SO UPS and IDGC of Centre (Appendix # 9).
10. Paid services agreement for the examination of materials which substantiate the value of the standard of technological energy losses in electric networks, concluded between OJSC “Research and Development Engineering Center of Interregional Distribution Grid Companies” and IDGC of Centre (Appendix # 10).
11. Amendment to agreement for the provision of road transport services for IDGC of Centre dated from 08.02.2011 # 7700/00010/11 (Appendix # 11).
12. Contract for construction and installation work, concluded between IDGC of Centre (IDGC of Centre-Kurskenergo division) and JSC “Energy Service Company” (Appendix # 12).
13. The Regulations on the procedure of the regulated purchase of goods, works and services for IDGC of Centre in the new edition (Appendix # 13).

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

Perepelkin A.Y.

**Corporate Secretary
of IDGC of Centre**

Lapinskaya S.V.