



"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)

«15» September 2014

Moscow

No. 20/14

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

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

Participants of the voting: **A.M. Branis, D.V. Kulikov, O.Y. Isaev, M.V. Lazareva, Y.N. Mangarov, M.M. Saukh, P.N. Snikkars, V.V. Sofyin, R.A. Filkin, O.V. Shatokhina, N.I. Erpsher.**

Members who did not provide questionnaires: **none.**

The quorum **is present.**

Absence of objections concerning the materials and draft resolutions from V.G. Korolev, the observer of the Federal Antimonopoly Service of the Russian Federation, was taken into account at drawing up of the minutes.

Date of the minutes: **18.09.2014.**

AGENDA:

1. On amending internal documents of the Company - the Regulations on depositing idle cash of the Company.
2. On amendment of the Registry of non-core assets of IDGC of Centre.
3. On approval of the Program to eliminate traumatic injury hazards in operation of electrical equipment, used machinery and devices in IDGC of Centre for the period 2014-2017.
4. On approval of the adjusted Program to increase the reliability of IDGC of Centre for 2014-2015.
5. On amendment of the Decision on issue of securities of Interregional Distribution Grid Company of Centre, Joint-Stock Company (Exchange-traded bonds of series BO-02), approved by the Board of Directors of the Company on 15.05.2013 (Minutes # 12/13 of 20.05.2013).
6. On amendment of the Decision on issue of securities of Interregional Distribution Grid Company of Centre, Joint-Stock Company (Exchange-traded bonds of series BO-03), approved by the Board of Directors of the Company on 15.05.2013 (Minutes # 12/13 of 20.05.2013).
7. On amendment of the Decision on issue of securities of Interregional Distribution Grid Company of Centre, Joint-Stock Company (Exchange-traded bonds of series BO-04), approved by the Board of Directors of the Company on 15.05.2013 (Minutes # 12/13 of 20.05.2013).
8. On amendment of the Decision on issue of securities of Interregional Distribution Grid Company of Centre, Joint-Stock Company (Exchange-traded bonds of series BO-05), approved by the Board of Directors of the Company on 15.05.2013 (Minutes # 12/13 of 20.05.2013).
9. On amendment of the Decision on issue of securities of Interregional Distribution Grid

Company of Centre, Joint-Stock Company (Exchange-traded bonds of series BO-06), approved by the Board of Directors of the Company on 15.05.2013 (Minutes # 12/13 of 20.05.2013).

10. On amendment of the Prospectus of securities of Interregional Distribution Grid Company of Centre, Joint-Stock Company (Exchange-traded bonds of series BO-02, BO-03, BO-04, BO-05, BO-06), approved by the Board of Directors of the Company on 15.05.2013 (Minutes # 12/13 of 20.05.2013).
11. On approval of the Private pension program for employees of the Company for 2014 in a new edition.
12. On approval of an internal document of the Company – the Concept of centralized information systems and data centres of IDGC of Centre.
13. On approval of a movable property agreement, concluded between IDGC of Centre and SO UES, which is a related party transaction.
14. On approval of the Commercial Representation Agreement, concluded between IDGC of Centre and OJSC «FOCL-Conductor Administration», which is a related party transaction.
15. On determination of the position of IDGC of Centre regarding the agenda items of a meeting of the Board of Directors and the Extraordinary General Meeting of the Shareholders of JSC “Yargorelectroset”:
 - 15.1. On approval of the report of General Director of the Company «On execution of the target values of key performance indicators in 2Q 2014».
 - 15.2. 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 2Q and 1H 2014».
 - 15.3. On the liquidation of the Company and the appointment of the liquidation commission.

Item 1: On amending internal documents of the Company - the Regulations on depositing idle cash of the Company.

Decision:

To amend the approved by the Board of Directors of the Company on 20.06.2014 (Minutes # 15/14 of 23.06.2014) Regulations on depositing idle cash of the Company, reading Appendix # 1 to the Regulations in the edition according to Appendix # 1 to this decision of the Board of Directors.

Voting results:

- | | |
|-----------------------------------|-------------|
| 1. Alexander Markovich Branis | - «AGAINST» |
| 2. Oleg Yuryevich Isaev | - «FOR» |
| 3. Denis Viktorovich Kulikov | - «FOR» |
| 4. Maria Valeryevna Lazareva | - «FOR» |
| 5. Yury Nikolayevich Mangarov | - «FOR» |
| 6. Maxim Mikhailovich Saukh | - «FOR» |
| 7. Vladimir Vladimirovich Sofyin | - «FOR» |
| 8. Pavel Nikolayevich Snikkars | - «FOR» |
| 9. Roman Alexeyevich Filkin | - «AGAINST» |
| 10. Oxana Vladimirovna Shatokhina | - «FOR» |
| 11. Natalia Ilyinichna Erpsher | - «FOR» |

Total:

«FOR»	- «9»
«AGAINST»	- «2»
«ABSTAINED»	- «0»

Decision is taken.

Item 2: On amendment of the Registry of non-core assets of IDGC of Centre.

Decision:

To amend the Registry of non-core assets of the Company in accordance with Appendix # 2 to this decision of the Board of Directors of the Company.

Voting results:

- | | |
|-----------------------------------|---------|
| 1. Alexander Markovich Branis | - «FOR» |
| 2. Oleg Yuryevich Isaev | - «FOR» |
| 3. Denis Viktorovich Kulikov | - «FOR» |
| 4. Maria Valeryevna Lazareva | - «FOR» |
| 5. Yury Nikolayevich Mangarov | - «FOR» |
| 6. Maxim Mikhailovich Saukh | - «FOR» |
| 7. Vladimir Vladimirovich Sofyin | - «FOR» |
| 8. Pavel Nikolayevich Snikkars | - «FOR» |
| 9. Roman Alexeyevich Filkin | - «FOR» |
| 10. Oxana Vladimirovna Shatokhina | - «FOR» |
| 11. Natalia Ilyinichna Erpsher | - «FOR» |

Total:

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

Decision is taken.

Item 3: On approval of the Program to eliminate traumatic injury hazards in operation of electrical equipment, used machinery and devices in IDGC of Centre for the period 2014-2017.

Decision:

To approve the Program to eliminate traumatic injury hazards in operation of electrical equipment, used machinery and devices in IDGC of Centre for the period 2014-2017 in accordance with Appendix # 3 to this decision of the Board of Directors of the Company.

Voting results:

- | | |
|-----------------------------------|---------------|
| 1. Alexander Markovich Branis | - «ABSTAINED» |
| 2. Oleg Yuryevich Isaev | - «FOR» |
| 3. Denis Viktorovich Kulikov | - «FOR» |
| 4. Maria Valeryevna Lazareva | - «FOR» |
| 5. Yury Nikolayevich Mangarov | - «FOR» |
| 6. Maxim Mikhailovich Saukh | - «FOR» |
| 7. Vladimir Vladimirovich Sofyin | - «FOR» |
| 8. Pavel Nikolayevich Snikkars | - «ABSTAINED» |
| 9. Roman Alexeyevich Filkin | - «ABSTAINED» |
| 10. Oxana Vladimirovna Shatokhina | - «FOR» |
| 11. Natalia Ilyinichna Erpsher | - «FOR» |

Total:

«FOR»	- «8»
«AGAINST»	- «0»
«ABSTAINED»	- «3»

Decision is taken.

Item 4: On approval of the adjusted Program to increase the reliability of IDGC of

Centre for 2014-2015.

Decision:

To approve the adjusted Program to increase the reliability of IDGC of Centre for 2014-2015 in accordance with Appendix # 4 to this decision of the Board of Directors of the Company.

Voting results:

- | | |
|-----------------------------------|---------------|
| 1. Alexander Markovich Branis | - «ABSTAINED» |
| 2. Oleg Yuryevich Isaev | - «FOR» |
| 3. Denis Viktorovich Kulikov | - «FOR» |
| 4. Maria Valeryevna Lazareva | - «FOR» |
| 5. Yury Nikolayevich Mangarov | - «FOR» |
| 6. Maxim Mikhailovich Saukh | - «FOR» |
| 7. Vladimir Vladimirovich Sofyin | - «FOR» |
| 8. Pavel Nikolayevich Snikkars | - «FOR» |
| 9. Roman Alexeyevich Filkin | - «ABSTAINED» |
| 10. Oxana Vladimirovna Shatokhina | - «FOR» |
| 11. Natalia Ilyinichna Erpsher | - «FOR» |

Total:

«FOR»	- «9»
«AGAINST»	- «0»
«ABSTAINED»	- «2»

Decision is taken.

Item 5: On amendment of the Decision on issue of securities of Interregional Distribution Grid Company of Centre, Joint-Stock Company (Exchange-traded bonds of series BO-02), approved by the Board of Directors of the Company on 15.05.2013 (Minutes # 12/13 of 20.05.2013).

Decision:

To amend the approved by the Board of Directors of the Company on 15.05.2013 (Minutes # 12/13 of 20.05.2013) Decision on issue of securities – unconvertible documentary interest-bearing exchange-traded bonds payable to bearer of series BO-02 with mandatory centralized custody in the amount of 5 000 000 (Five million) pieces, par value of 1 000 (One thousand) rubles each, maturing in the 3640th (Three thousand six hundred and fortieth) day from the date of placing exchange-traded bonds, with the possibility of early redemption at the request of the owners and at the discretion of the Issuer, placed by public offering, in accordance with Appendix # 5 to this decision of the Board of Directors of the Company.

Voting results:

- | | |
|-----------------------------------|---------|
| 1. Alexander Markovich Branis | - «FOR» |
| 2. Oleg Yuryevich Isaev | - «FOR» |
| 3. Denis Viktorovich Kulikov | - «FOR» |
| 4. Maria Valeryevna Lazareva | - «FOR» |
| 5. Yury Nikolayevich Mangarov | - «FOR» |
| 6. Maxim Mikhailovich Saukh | - «FOR» |
| 7. Vladimir Vladimirovich Sofyin | - «FOR» |
| 8. Pavel Nikolayevich Snikkars | - «FOR» |
| 9. Roman Alexeyevich Filkin | - «FOR» |
| 10. Oxana Vladimirovna Shatokhina | - «FOR» |
| 11. Natalia Ilyinichna Erpsher | - «FOR» |

Total:

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

Decision is taken.

Item 6: On amendment of the Decision on issue of securities of Interregional Distribution Grid Company of Centre, Joint-Stock Company (Exchange-traded bonds of series BO-03), approved by the Board of Directors of the Company on 15.05.2013 (Minutes # 12/13 of 20.05.2013).

Decision:

To amend the approved by the Board of Directors of the Company on 15.05.2013 (Minutes # 12/13 of 20.05.2013) Decision on issue of securities – unconvertible documentary interest-bearing exchange-traded bonds payable to bearer of series BO-03 with mandatory centralized custody in the amount of 5 000 000 (Five million) pieces, par value of 1 000 (One thousand) rubles each, maturing in the 3640th (Three thousand six hundred and fortieth) day from the date of placing exchange-traded bonds, with the possibility of early redemption at the request of the owners and at the discretion of the Issuer, placed by public offering, in accordance with Appendix # 6 to this decision of the Board of Directors of the Company.

Voting results:

1. Alexander Markovich Branis	- «FOR»
2. Oleg Yuryevich Isaev	- «FOR»
3. Denis Viktorovich Kulikov	- «FOR»
4. Maria Valeryevna Lazareva	- «FOR»
5. Yury Nikolayevich Mangarov	- «FOR»
6. Maxim Mikhailovich Saukh	- «FOR»
7. Vladimir Vladimirovich Sofyin	- «FOR»
8. Pavel Nikolayevich Snikkars	- «FOR»
9. Roman Alexeyevich Filkin	- «FOR»
10. Oxana Vladimirovna Shatokhina	- «FOR»
11. Natalia Ilyinichna Erpsher	- «FOR»

Total:

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

Decision is taken.

Item 7: On amendment of the Decision on issue of securities of Interregional Distribution Grid Company of Centre, Joint-Stock Company (Exchange-traded bonds of series BO-04), approved by the Board of Directors of the Company on 15.05.2013 (Minutes # 12/13 of 20.05.2013).

Decision:

To amend the approved by the Board of Directors of the Company on 15.05.2013 (Minutes # 12/13 of 20.05.2013) Decision on issue of securities – unconvertible documentary interest-bearing exchange-traded bonds payable to bearer of series BO-04 with mandatory centralized custody in the amount of 5 000 000 (Five million) pieces, par value of 1 000 (One thousand) rubles each, maturing in the 3640th (Three thousand six hundred and fortieth) day from the date of placing exchange-traded bonds, with the possibility of early redemption at the request of the owners and at the discretion of the Issuer, placed by public offering, in accordance with Appendix # 7 to this decision of the Board of Directors of the

Company.

Voting results:

- | | |
|-----------------------------------|---------|
| 1. Alexander Markovich Branis | - «FOR» |
| 2. Oleg Yuryevich Isaev | - «FOR» |
| 3. Denis Viktorovich Kulikov | - «FOR» |
| 4. Maria Valeryevna Lazareva | - «FOR» |
| 5. Yury Nikolayevich Mangarov | - «FOR» |
| 6. Maxim Mikhailovich Saukh | - «FOR» |
| 7. Vladimir Vladimirovich Sofyin | - «FOR» |
| 8. Pavel Nikolayevich Snikkars | - «FOR» |
| 9. Roman Alexeyevich Filkin | - «FOR» |
| 10. Oxana Vladimirovna Shatokhina | - «FOR» |
| 11. Natalia Ilyinichna Erpsher | - «FOR» |

Total:

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

Decision is taken.

Item 8: On amendment of the Decision on issue of securities of Interregional Distribution Grid Company of Centre, Joint-Stock Company (Exchange-traded bonds of series BO-05), approved by the Board of Directors of the Company on 15.05.2013 (Minutes # 12/13 of 20.05.2013).

Decision:

To amend the approved by the Board of Directors of the Company on 15.05.2013 (Minutes # 12/13 of 20.05.2013) Decision on issue of securities – unconvertible documentary interest-bearing exchange-traded bonds payable to bearer of series BO-05 with mandatory centralized custody in the amount of 5 000 000 (Five million) pieces, par value of 1 000 (One thousand) rubles each, maturing in the 3640th (Three thousand six hundred and fortieth) day from the date of placing exchange-traded bonds, with the possibility of early redemption at the request of the owners and at the discretion of the Issuer, placed by public offering, in accordance with Appendix # 8 to this decision of the Board of Directors of the Company.

Voting results:

- | | |
|-----------------------------------|---------|
| 1. Alexander Markovich Branis | - «FOR» |
| 2. Oleg Yuryevich Isaev | - «FOR» |
| 3. Denis Viktorovich Kulikov | - «FOR» |
| 4. Maria Valeryevna Lazareva | - «FOR» |
| 5. Yury Nikolayevich Mangarov | - «FOR» |
| 6. Maxim Mikhailovich Saukh | - «FOR» |
| 7. Vladimir Vladimirovich Sofyin | - «FOR» |
| 8. Pavel Nikolayevich Snikkars | - «FOR» |
| 9. Roman Alexeyevich Filkin | - «FOR» |
| 10. Oxana Vladimirovna Shatokhina | - «FOR» |
| 11. Natalia Ilyinichna Erpsher | - «FOR» |

Total:

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

Decision is taken.

Item 9: On amendment of the Decision on issue of securities of Interregional Distribution Grid Company of Centre, Joint-Stock Company (Exchange-traded bonds of series BO-06), approved by the Board of Directors of the Company on 15.05.2013 (Minutes # 12/13 of 20.05.2013).

Decision:

To amend the approved by the Board of Directors of the Company on 15.05.2013 (Minutes # 12/13 of 20.05.2013) Decision on issue of securities – unconvertible documentary interest-bearing exchange-traded bonds payable to bearer of series BO-06 with mandatory centralized custody in the amount of 5 000 000 (Five million) pieces, par value of 1 000 (One thousand) rubles each, maturing in the 3640th (Three thousand six hundred and fortieth) day from the date of placing exchange-traded bonds, with the possibility of early redemption at the request of the owners and at the discretion of the Issuer, placed by public offering, in accordance with Appendix # 9 to this decision of the Board of Directors of the Company.

Voting results:

- | | |
|-----------------------------------|---------|
| 1. Alexander Markovich Branis | - «FOR» |
| 2. Oleg Yuryevich Isaev | - «FOR» |
| 3. Denis Viktorovich Kulikov | - «FOR» |
| 4. Maria Valeryevna Lazareva | - «FOR» |
| 5. Yury Nikolayevich Mangarov | - «FOR» |
| 6. Maxim Mikhailovich Saukh | - «FOR» |
| 7. Vladimir Vladimirovich Sofyin | - «FOR» |
| 8. Pavel Nikolayevich Snikkars | - «FOR» |
| 9. Roman Alexeyevich Filkin | - «FOR» |
| 10. Oxana Vladimirovna Shatokhina | - «FOR» |
| 11. Natalia Ilyinichna Erpsher | - «FOR» |

Total:

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

Decision is taken.

Item 10: On amendment of the Prospectus of securities of Interregional Distribution Grid Company of Centre, Joint-Stock Company (Exchange-traded bonds of series BO-02, BO-03, BO-04, BO-05, BO-06), approved by the Board of Directors of the Company on 15.05.2013 (Minutes # 12/13 of 20.05.2013).

Decision:

1. To amend in accordance with Appendix # 10 to this decision of the Board of Directors of the Company the approved by the Board of Directors of the Company on 15.05.2013 (Minutes # 12/13 of 20.05.2013) Prospectus of securities:

- unconvertible documentary interest-bearing exchange-traded bonds payable to bearer of series BO-02 with mandatory centralized custody in the amount of 5 000 000 (Five million) pieces, par value of 1 000 (One thousand) rubles each, maturing in the 3640th (Three thousand six hundred and fortieth) day from the date of placing exchange-traded bonds, with the possibility of early redemption at the request of the owners and at the discretion of the Issuer, placed by public offering;

- unconvertible documentary interest-bearing exchange-traded bonds payable to bearer of series BO-03 with mandatory centralized custody in the amount of 5 000 000 (Five million) pieces, par value of 1 000 (One thousand) rubles each, maturing in the 3640th (Three

thousand six hundred and fortieth) day from the date of placing exchange-traded bonds, with the possibility of early redemption at the request of the owners and at the discretion of the Issuer, placed by public offering;

- unconvertible documentary interest-bearing exchange-traded bonds payable to bearer of series BO-04 with mandatory centralized custody in the amount of 5 000 000 (Five million) pieces, par value of 1 000 (One thousand) rubles each, maturing in the 3640th (Three thousand six hundred and fortieth) day from the date of placing exchange-traded bonds, with the possibility of early redemption at the request of the owners and at the discretion of the Issuer, placed by public offering;

- unconvertible documentary interest-bearing exchange-traded bonds payable to bearer of series BO-05 with mandatory centralized custody in the amount of 5 000 000 (Five million) pieces, par value of 1 000 (One thousand) rubles each, maturing in the 3640th (Three thousand six hundred and fortieth) day from the date of placing exchange-traded bonds, with the possibility of early redemption at the request of the owners and at the discretion of the Issuer, placed by public offering;

- unconvertible documentary interest-bearing exchange-traded bonds payable to bearer of series BO-06 with mandatory centralized custody in the amount of 5 000 000 (Five million) pieces, par value of 1 000 (One thousand) rubles each, maturing in the 3640th (Three thousand six hundred and fortieth) day from the date of placing exchange-traded bonds, with the possibility of early redemption at the request of the owners and at the discretion of the Issuer, placed by public offering.

2. To instruct General Director of IDGC of Centre to make an annual report on progress at the capital markets, providing information on placed bond issues and results of the placements, non-placed bond issues with a feasibility study, as well as results of collaboration with rating agencies in the framework of the Report of General Director of the Company on the implementation of decisions of the Board of Directors of the Company for the 4th quarter.

Voting results:

- | | |
|-----------------------------------|---------|
| 1. Alexander Markovich Branis | - «FOR» |
| 2. Oleg Yuryevich Isaev | - «FOR» |
| 3. Denis Viktorovich Kulikov | - «FOR» |
| 4. Maria Valeryevna Lazareva | - «FOR» |
| 5. Yury Nikolayevich Mangarov | - «FOR» |
| 6. Maxim Mikhailovich Saukh | - «FOR» |
| 7. Vladimir Vladimirovich Sofyin | - «FOR» |
| 8. Pavel Nikolayevich Snikkars | - «FOR» |
| 9. Roman Alexeyevich Filkin | - «FOR» |
| 10. Oxana Vladimirovna Shatokhina | - «FOR» |
| 11. Natalia Ilyinichna Erpsher | - «FOR» |

Total:

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

Decision is taken.

Item 11: On approval of the Private pension program for employees of the Company for 2014 in a new edition.

Decision:

To approve the Private pension program for employees of the Company for 2014 in a new edition in accordance with Appendix # 11 to this decision of the Board of Directors of the

Company.

Voting results:

- | | |
|-----------------------------------|---------------|
| 1. Alexander Markovich Branis | - «AGAINST» |
| 2. Oleg Yuryevich Isaev | - «FOR» |
| 3. Denis Viktorovich Kulikov | - «FOR» |
| 4. Maria Valeryevna Lazareva | - «FOR» |
| 5. Yury Nikolayevich Mangarov | - «FOR» |
| 6. Maxim Mikhailovich Saukh | - «FOR» |
| 7. Vladimir Vladimirovich Sofyin | - «FOR» |
| 8. Pavel Nikolayevich Snikkars | - «ABSTAINED» |
| 9. Roman Alexeyevich Filkin | - «AGAINST» |
| 10. Oxana Vladimirovna Shatokhina | - «FOR» |
| 11. Natalia Ilyinichna Erpsher | - «FOR» |

Total:

«FOR»	- «8»
«AGAINST»	- «2»
«ABSTAINED»	- «1»

Decision is taken.

Item 12: On approval of an internal document of the Company – the Concept of centralized information systems and data centres of IDGC of Centre.

Decision:

To defer consideration of the item at a later date.

Voting results:

- | | |
|-----------------------------------|---------|
| 1. Alexander Markovich Branis | - «FOR» |
| 2. Oleg Yuryevich Isaev | - «FOR» |
| 3. Denis Viktorovich Kulikov | - «FOR» |
| 4. Maria Valeryevna Lazareva | - «FOR» |
| 5. Yury Nikolayevich Mangarov | - «FOR» |
| 6. Maxim Mikhailovich Saukh | - «FOR» |
| 7. Vladimir Vladimirovich Sofyin | - «FOR» |
| 8. Pavel Nikolayevich Snikkars | - «FOR» |
| 9. Roman Alexeyevich Filkin | - «FOR» |
| 10. Oxana Vladimirovna Shatokhina | - «FOR» |
| 11. Natalia Ilyinichna Erpsher | - «FOR» |

Total:

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

Decision is taken.

Item 13: On approval of a movable property agreement, concluded between IDGC of Centre and SO UES, which is a related party transaction.

Decision:

1. To determine the monthly rent under a movable property agreement, concluded between IDGC of Centre and SO UES, which is a related party transaction, in the amount of 68 612,31 (Sixty-eight thousand six hundred and twelve) rubles 31 kopecks, plus VAT (18%) in the amount of 12 350,22 (Twelve thousand three hundred fifty) rubles 22 kopecks.
2. To approve the movable property agreement, concluded between IDGC of Centre and SO UES (hereinafter - the Agreement, Appendix # 12 to this decision of the Board of

Directors), which is a related party transaction, on the following essential conditions:

Parties of the Agreement:

Lessee - IDGC of Centre;

Lessor - SO UES.

Scope of the Agreement:

Lessor shall provide movable property to Lessee for temporary compensated possession and use (hereinafter – the Property), specified in the list of the movable Property leased (Appendix # 1 to the Agreement), and Lessee agrees to accept the Property and make timely rent payments under the terms and conditions of the Agreement.

Price of the Agreement and settlement procedure:

The monthly rent for the temporary possession and use of the Property of Lessor is 68 612,31 (Sixty-eight thousand six hundred and twelve) rubles 31 kopecks, plus VAT (18%) – 12 350,22 (Twelve thousand three hundred fifty) rubles 22 kopecks.

The rent for the period from 10 July 2014 to 31 May 2015 is 734 815,71 (Seven hundred thirty-four thousand eight hundred and fifteen) rubles 71 kopecks, plus VAT (18%) - 132 266,87 (One hundred and thirty two thousand two hundred sixty-six) rubles 87 kopecks.

Lessee shall pay to Lessor a monthly rental fee for the current calendar month's rent in the prescribed amount, not later than the 10th (Tenth) day of each current calendar month of the lease in accordance with the details specified in the Agreement.

In the case of an incomplete month's rent, the amount of rent is paid in proportion to the number of days in a month of the lease.

Duration of the Agreement:

The Agreement shall enter into force on the date of its conclusion (signature) by the Parties and shall apply to the relations between the parties actually occurred on 10 July 2014.

The Property lease term is set from 10 July 2014 to 31 May 2015.

Member of the Board of Directors of IDGC of Centre, O.Y. Isaev, did not take part in the voting on this item as recognized as a dependent director in accordance with paragraph 3 of Article 83 of the Federal Law «On Joint Stock Companies».

Voting results:

- | | |
|----------------------------------|---------------|
| 1. Alexander Markovich Branis | - «ABSTAINED» |
| 2. Denis Viktorovich Kulikov | - «FOR» |
| 3. Maria Valeryevna Lazareva | - «FOR» |
| 4. Yury Nikolayevich Mangarov | - «FOR» |
| 5. Maxim Mikhailovich Saukh | - «FOR» |
| 6. Vladimir Vladimirovich Sofyin | - «FOR» |
| 7. Pavel Nikolayevich Snikkars | - «FOR» |
| 8. Roman Alexeyevich Filkin | - «ABSTAINED» |
| 9. Oxana Vladimirovna Shatokhina | - «FOR» |
| 10. Natalia Ilyinichna Erpsher | - «FOR» |

Total:

«FOR»	- «8»
«AGAINST»	- «0»
«ABSTAINED»	- «2»

Decision is taken.

Item 14: On approval of the Commercial Representation Agreement, concluded between IDGC of Centre and OJSC «FOCL-Conductor Administration», which is a related party transaction.

Decision:

1. The price of services, provided under the Commercial Representation Agreement, concluded between IDGC of Centre and OJSC «FOCL-Conductor Administration», is determined in Appendices #8, #10, #12 to the Agreement, and is 5% of the amount of each of signed contracts.

To determine that the cost of the services of Designated Agent under the contract cannot be more than 2 percent of the book value of the assets of Principal according to its financial statements for the last reporting date preceding the adoption of this decision.

2. To approve the Commercial Representation Agreement, concluded between IDGC of Centre and OJSC «FOCL-Conductor Administration», which is a related party transaction, on the following essential conditions:

Parties of the Agreement:

Principal - IDGC of Centre

Designated Agent - OJSC «FOCL-Conductor Administration»

Scope of the Agreement:

Principal instructs, and Designated Agent undertakes to perform on behalf of and at the expense of Principal the following legal and factual actions:

1.1. to search and attract potential Users of electric power facilities;

1.2. to give Users of electric power facilities listed below specifications; sign acts, minutes, certificates and other documents pursuant to the said technical specifications:

- the specifications for installation of fiber-optic communication lines at electric power facilities (the standard form of technical specifications is given in Appendix # 6 to the Agreement);

1.3. to conclude with Users of electric power facilities and execute the listed below contracts (agreements); make changes and additions to them, terminate them in cases and in the manner prescribed by those contracts (agreements); sign acts, minutes, certificates and other documents pursuant to the said contracts (agreements):

- service contracts for access to electric power facilities for the purpose of construction and operation of fiber-optic communication lines (the standard form of the contract is given in Appendix # 7 to the Agreement);

- contracts of temporary limited use of overhead power lines (the standard form of the contract is given in Appendix # 9 to the Agreement);

- contracts for installation of a fiber-optic communication line on overhead power lines and other electric power facilities (the standard form of the contract is given in Appendix # 11 to the Agreement);

1.4. to make settlements with Users of electric power facilities in accordance with prices (tariffs), established by Principal;

1.5. to represent the interests of Principal in technical inventory authorities for technical inventory of electric power facilities in order to install fiber-optic communication lines on them with the right to submit applications and documents, as well as the right to obtain technical certificates and other documents;

1.6. to represent the interests of Principal in the bodies of state registration of rights to immovable property and transactions with it on the registration of transactions and subsequent registration of rights and transactions with electric power facilities (including leases of premises, easement agreements for buildings and structures), which are items of immovable property, as well as land plots on which the stated electric power facilities are located (including lease agreements, land easement contracts); with the right to sign and submit applications, to obtain references; with the right to receive certificates of state registration of rights, statements from the Single State Register of Rights to Real Estate and Transactions and other documents; as well as other actions associated with the state registration of these rights and transactions.

Price of the Agreement:

The amount of remuneration of Designated Agent is defined in Appendices #8, #10, #12 to the Agreement and is 5% of the amount of each of the signed contracts.

Parties set the settlement period under Agreement, equal to 1 (one) calendar month.

Duration of the Agreement:

The Agreement shall enter into force on the date of its signature by both Parties.

The Agreement is concluded for an indefinite period.

The Agreement may be terminated as a result of cancellation of an order by Principal or refusal of Designated Agent. In this case, the party that withdraws from the Commercial Representation Agreement, shall notify the other party in writing not later than thirty (30) days prior to the date of termination of the Agreement.

The Agreement may be terminated as a result of cancellation of an order by Principal, if the actions of Designated Agent will cause harm to human life and health, property of Principal and third parties, as well as at occurrence of failures in the technological infrastructure of Principal, or pose a threat to the occurrence of the said circumstances. In this case, this Agreement shall be deemed terminated upon receipt by Designated Agent a written notice of Principal.

Other provisions recognized as essential by the Parties:

Designated Agent shall not enter into agreements similar to the concluded Agreement with other principals (clients) that must be performed on a site, in whole or in part coinciding with the territory, specified in the Agreement.

Principal shall not enter into contracts similar to the concluded Agreement with other agents (appointees) acting on the Territory of the contract validity, as well as to refrain from exercising any independent activity in the area, similar activities, which are the subject of the Agreement.

3. To instruct General Director of the Company to initiate the development and adoption of a set of regulatory and technical documentation for the execution of the Commercial Representation Agreement.

The following members of the Board of Directors of IDGC of Centre did not take part in the voting on this item:

- V.V. Sofyin, recognized as an interested person in accordance with paragraph 1 of Article 81 of the Federal Law «On Joint Stock Companies»;

- O.Y. Isaev, recognized as a dependent director in accordance with paragraph 3 of Article 83 of the Federal Law «On Joint Stock Companies».

Voting results:

- | | |
|----------------------------------|---------------|
| 1. Alexander Markovich Branis | - «AGAINST» |
| 2. Denis Viktorovich Kulikov | - «FOR» |
| 3. Maria Valeryevna Lazareva | - «FOR» |
| 4. Yury Nikolayevich Mangarov | - «FOR» |
| 5. Maxim Mikhailovich Saukh | - «FOR» |
| 6. Pavel Nikolayevich Snikkars | - «ABSTAINED» |
| 7. Roman Alexeyevich Filkin | - «AGAINST» |
| 8. Oxana Vladimirovna Shatokhina | - «FOR» |
| 9. Natalia Ilyinichna Erpsher | - «FOR» |

Total:

«FOR»	- «6»
«AGAINST»	- «2»
«ABSTAINED»	- «1»

Decision is taken.

Item 15: On determination of the position of IDGC of Centre regarding the agenda items of a meeting of the Board of Directors and the Extraordinary General Meeting of the Shareholders of JSC “Yargorelectroset”:

15.1. On approval of the report of General Director of the Company «On execution of the target values of key performance indicators in 2Q 2014».

15.2. On approval of the report of General Director of the Company «On execution of the Business Plan of the Company in 2Q and 1H 2014».

15.3. On the liquidation of the Company and the appointment of the liquidation commission.

Decision regarding item 15.1:

15.1. To instruct representatives of IDGC of Centre at a meeting of the Board of Directors of JSC “Yargorelectroset” regarding the item «On execution of the target values of key performance indicators of the Company in 2Q 2014» to vote «FOR»:

«To approve the report of Acting Director of the Company «On execution of the target values of key performance indicators in 2Q 2014» in accordance with Appendix # 13 to this decision of the Board of Directors».

Voting results regarding item 15.1:

- | | |
|--|---------------|
| 1. Alexander Markovich Branis | - «FOR» |
| 2. Oleg Yuryevich Isaev | - «FOR» |
| 3. Denis Viktorovich Kulikov | - «ABSTAINED» |
| 4. Maria Valeryevna Lazareva | - «FOR» |
| 5. Yury Nikolayevich Mangarov | - «FOR» |
| 6. Maxim Mikhailovich Saukh | - «FOR» |
| 7. Vladimir Vladimirovich Sofyin | - «FOR» |
| 8. Pavel Nikolayevich Snikkars | - «FOR» |
| 9. Roman Alexeyevich Filkin | - «FOR» |
| 10. Oxana Vladimirovna Shatokhina | - «FOR» |
| 11. Natalia Ilyinichna Erpsher | - «FOR» |

Total:

«FOR»	- «10»
«AGAINST»	- «0»
«ABSTAINED»	- «1»

Decision regarding item 15.1 is taken.

Decision regarding item 15.2:

15.2. To instruct representatives of IDGC of Centre at a meeting of the Board of Directors of JSC “Yargorelectroset” regarding the item «On execution of the Business Plan of the Company (including the Investment Program) in 2Q and 1H 2014» to vote «FOR»:

«1. To approve the report of Acting Director of the Company «On execution of the Business Plan of the Company (including the Investment Program) in 2Q and 1H 2014» in accordance with Appendices # 14, 15 to this decision of the Board of Directors.

2. To mark the failure to perform the indicator "Net income (loss)" following the results of the 1st half of 2014 (69 842 thousand RUB as planned, 62 433 thousand RUB as performed).

3. To instruct Acting Director of JSC “Yargorelectroset” to ensure the unconditional fulfillment of the established Company's business plan targets for the end of 2014».

Voting results regarding item 15.2:

- | | |
|--------------------------------------|---------|
| 1. Alexander Markovich Branis | - «FOR» |
|--------------------------------------|---------|

- | | | |
|------------|--------------------------------------|---------|
| 2. | Oleg Yuryevich Isaev | - «FOR» |
| 3. | Denis Viktorovich Kulikov | - «FOR» |
| 4. | Maria Valeryevna Lazareva | - «FOR» |
| 5. | Yury Nikolayevich Mangarov | - «FOR» |
| 6. | Maxim Mikhailovich Saukh | - «FOR» |
| 7. | Vladimir Vladimirovich Sofyin | - «FOR» |
| 8. | Pavel Nikolayevich Snikkars | - «FOR» |
| 9. | Roman Alexeyevich Filkin | - «FOR» |
| 10. | Oxana Vladimirovna Shatokhina | - «FOR» |
| 11. | Natalia Ilyinichna Erpsher | - «FOR» |

Total:

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

Decision regarding item 15.2 is taken.

Decision regarding item 15.3:

15.3. To instruct representatives of IDGC of Centre regarding the item of the agenda of the Extraordinary General Meeting of the Shareholders of JSC “Yargorelectroset” - «*On the liquidation of the Company and the appointment of the liquidation commission*» to vote «FOR»:

1. To liquidate the Company on a voluntary basis.

2. To assign the Company’s liquidation commission of the following members:

#	Full name	Title
<i>Chairman of the liquidation commission</i>		
1.	<i>K.V. Kotikov</i>	<i>Deputy General Director of IDGC of Centre - Yarenergo division director, Acting Director of JSC “Yargorelectroset”</i>
<i>Deputy Chairman of the liquidation commission</i>		
2	<i>D.A. Menevlyuk</i>	<i>Head of Department for property management and consolidation of electric grid assets of IDGC of Centre</i>
<i>Members of the liquidation commission</i>		
3	<i>V.V. Grigoriev</i>	<i>Deputy Director for Technical Issues - Chief Engineer of IDGC of Centre - Yarenergo division</i>
4	<i>O.Y. Gerus</i>	<i>Chief Accountant - Head of Financial and Tax Accounting and Reporting Department of Yarenergo</i>
5	<i>A.K. Akhmedova</i>	<i>Legal Director of IDGC of Centre</i>
6	<i>N.N. Bulan</i>	<i>Head of HR Department of IDGC of Centre</i>
7	<i>A.Y. Arinina</i>	<i>Head of Finance Department of IDGC of Centre</i>
8	<i>A.G. Lyakhov</i>	<i>Advisor to Director of JSC “Yargorelectroset”</i>
9	<i>S.N. Sharapov</i>	<i>Head of Economic Security and Anti-Corruption Department of IDGC of Centre</i>
10	<i>I.V. Zomberg</i>	<i>Advisor to First Deputy General Director of IDGC of Centre</i>
11	<i>E.K. Rakovsky</i>	<i>Head of Grid Connection Department of IDGC of Centre</i>

3. To approve the terms and procedure for the liquidation of the Company in accordance with the schedule of activities on liquidation of the Company in accordance with Appendix # 16 to this decision of the Board of Directors».

Voting results regarding item 15.3:

- | | | |
|-----------|-----------------------------------|---------|
| 1. | Alexander Markovich Branis | - «FOR» |
| 2. | Oleg Yuryevich Isaev | - «FOR» |
| 3. | Denis Viktorovich Kulikov | - «FOR» |

- | | |
|--|---------|
| 4. Maria Valeryevna Lazareva | - «FOR» |
| 5. Yury Nikolayevich Mangarov | - «FOR» |
| 6. Maxim Mikhailovich Saukh | - «FOR» |
| 7. Vladimir Vladimirovich Sofyin | - «FOR» |
| 8. Pavel Nikolayevich Snikkars | - «FOR» |
| 9. Roman Alexeyevich Filkin | - «FOR» |
| 10. Oxana Vladimirovna Shatokhina | - «FOR» |
| 11. Natalia Ilyinichna Erpsher | - «FOR» |

Total:

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

Decision regarding item 15.3 is taken.

Appendices:

1. The Regulations on depositing idle cash of IDGC of Centre (Appendix # 1).
2. The Registry of non-core assets of IDGC of Centre (Appendix # 2).
3. The Program to eliminate traumatic injury hazards in operation of electrical equipment, used machinery and devices in IDGC of Centre for the period 2014-2017 (Appendix # 3).
4. The adjusted Program to increase the reliability of IDGC of Centre for 2014-2015 (Appendix # 4).
5. Changes in the Decision on issue of securities – unconvertible documentary interest-bearing exchange-traded bonds payable to bearer of series BO-02, BO-03, BO-04, BO-05, BO-06 (Appendices ## 5-9).
6. Changes in the Prospectus of securities of Interregional Distribution Grid Company of Centre, Joint-Stock Company (Exchange-traded of series BO-02, BO-03, BO-04, BO-05, BO-06), approved by the Board of Directors of the Company on 15.05.2013 (Minutes # 12/13 of 20.05.2013) (Appendix # 10).
7. The Private pension program for employees of the Company for 2014 in a new edition (Appendix # 11).
8. Movable property agreement, concluded between IDGC of Centre and SO UES, which is a related party transaction (Appendix # 12).
9. The report of Acting Director of JSC “Yargorelectroset” «On execution of the target values of key performance indicators in 2Q 2014» (Appendix # 13).
10. The report of Acting Director of JSC “Yargorelectroset” «On execution of the Business Plan of the Company (including the Investment Program) in 2Q and 1H 2014» (Appendices ## 14-15).
11. The schedule of activities on liquidation of JSC “Yargorelectroset” (Appendix # 16).

**Chairperson of the Board of Directors
of IDGC of Centre**

O.V. Shatokhina

**Corporate Secretary
of IDGC of Centre**

S.V. Lapinskaya