



IDGC OF CENTRE

“INTERREGIONAL DISTRIBUTION GRID COMPANY OF CENTRE”, JOINT-STOCK COMPANY

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PSRN 1046900099498 TIN 6901067107

## MINUTES

of meeting of the Board of Directors of IDGC of Centre  
(in the form of absent voting)

«17» November 2014

Moscow

No. 25/14

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: **19.11.2014.**

### AGENDA:

1. On approval of the Schedule of activities of IDGC of Centre to reduce overdue accounts receivable for the services of electric power transmission and settlement of disputes established by 01.10.2014.
2. On consideration of the report of General Director of the Company «On execution of the target values of Cash Flow of the Company in 3Q 2014».
3. On consideration of the report of General Director of the Company «On the Company's preparation to operate through the autumn-winter period of 2014-2015».
4. On approval of nomination of the Insurer of IDGC of Centre.
5. On approval of the adjusted Program of long-term development of electricity metering systems in the retail market of IDGC of Centre for 2014-2019.
6. On approval of agreements to change entities to grid connection implementation contracts for power installations of customers, concluded between JSC «Yargorelectroset», IDGC of Centre (IDGC of Centre - Yarenergo division) and Applicants, which are related party transactions.
7. On approval of a service agreement for functioning and development of electric grid facilities between JSC «Russian Grids» and IDGC of Centre that transmits electric energy, which is a related party transaction.
8. On amendments to the Regulation on the Company Investment Activity of IDGC of Centre.

**Item 1: On approval of the Schedule of activities of IDGC of Centre to reduce overdue accounts receivable for the services of electric power transmission and settlement of disputes established by 01.10.2014.**

**Decision:**

To approve the Schedule of activities of IDGC of Centre to reduce overdue accounts receivable for the services of electric power transmission and settlement of disputes established by 01.10.2014, in accordance with Appendix # 1 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    | - «ABSTAINED» |
| 9. Roman Alexeyevich Filkin       | - «FOR»       |
| 10. Oxana Vladimirovna Shatokhina | - «FOR»       |
| 11. Natalia Ilyinichna Erpsher    | - «FOR»       |

**Total:**

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

**Decision is taken.**

**Item 2: On consideration of the report of General Director of the Company «On execution of the target values of Cash Flow of the Company in 3Q 2014».**

**Decision:**

To take into consideration the report of General Director of the Company «On execution of the target values of Cash Flow of the Company in 3Q 2014» in accordance with Appendix # 2 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 3: On consideration of the report of General Director of the Company «On the Company's preparation to operate through the autumn-winter period of 2014-2015».**

**Decision:**

To take into consideration the report of General Director of the Company «On the Company's preparation to operate through the autumn-winter period of 2014-2015» in accordance with Appendix # 3 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 4: On approval of nomination of the Insurer of IDGC of Centre.**

**Decision:**

To approve the following nomination as the Company's Insurer:

Type of insurance	Insurance company	Period of insurance
Insurance of civil liability for damage resulting from defects of work on the preparation of project documentation, which affect the safety of capital construction projects	AlfaStrakhovanie	14.10.2014-13.10.2015

**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 5: On approval of the adjusted Program of long-term development of electricity metering systems in the retail market of IDGC of Centre for 2014-2019.**

**Decision:**

To approve the adjusted Program of long-term development of electricity metering systems in the retail market of IDGC of Centre for 2014-2019 in accordance with Appendix # 4 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    | - «AGAINST» |
| 9. Roman Alexeyevich Filkin       | - «FOR»     |
| 10. Oxana Vladimirovna Shatokhina | - «FOR»     |
| 11. Natalia Ilyinichna Erpsher    | - «FOR»     |

**Total:**

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

**Decision is taken.**

**Item 6: On approval of agreements to change entities to grid connection implementation contracts for power installations of customers, concluded between JSC “Yargorelectroset”, IDGC of Centre (IDGC of Centre - Yarenergo division) and Applicants, which are related party transactions.**

**Decision:**

1. In connection with the decision on liquidation of a subsidiary - JSC “Yargorelectroset” (the decision of the sole shareholder dated 23.09.2014 # 21/14) and in order to protect the interests of customers to approve the procedure of transfer of rights and obligations of the parties under contracts on the implementation of grid connection of customers to electric networks (hereinafter – the grid connection Contract), in the form of conclusion of agreements on change of persons to the grid connection Contracts, concluded between JSC “Yargorelectroset”, IDGC of Centre (IDGC of Centre - Yarenergo division) and the Applicant.
2. To determine the size of transferred liabilities from JSC “Yargorelectroset” to IDGC of Centre (IDGC of Centre - Yarenergo division) within the framework of agreements on change of persons of the obligations under the grid connection Contracts, is based on the sum of the cost of services under the grid connection Contracts, concluded according to the Registry, which is Appendix # 5 to this decision of the Board of Directors of the Company, and concluded in the future between JSC “Yargorelectroset” and the Applicant prior to the date of the actual liquidation of JSC “Yargorelectroset”, and cannot be more than 2 per cent of the book value of the Company's assets according to its financial statements for the last reporting date.
3. To approve the Standard Agreement on the change of persons to the grid connection implementation contracts for power installations of customers, concluded between JSC “Yargorelectroset”, IDGC of Centre (IDGC of Centre - Yarenergo division) and the

Applicant, which is a related party transaction, in the format of Appendix # 6 to this decision of the Board of Directors of the Company, on the following essential conditions:

**Parties of the Agreement on the change of persons:**

«Liquidated grid company» - JSC “Yargorelectroset”;

«Grid company» - IDGC of Centre (IDGC of Centre - Yarenergo division);

«Applicant» - a physical person or an entity submitting a request to the Liquidated grid company for the activities of grid connection within the Regulations on the implementation of grid connection of electricity customers, facilities for electric energy generation, and electric grid facilities owned by grid organizations and other persons to electric networks, approved by the RF Government Resolution of 27.12.2004 № 861, and concluded the grid connection Contract with the Liquidated grid company.

**Scope of the Agreement on the change of persons:**

Transfer with the consent of the Applicant of all the rights and duties of the Liquidated grid company to the Grid company under the grid connection Contract, concluded between the Liquidated grid company and the Applicant.

Price of the Agreement on the change of persons:

Transfer of the rights and obligations from the Liquidated grid company to the Grid company is made to the extent and on the conditions that existed at the time of the transfer. In the presence of payment made by the Applicant under the grid connection Contract to the Liquidated grid company, the transferred payments are recognized as made to the Grid company.

**Other provisions recognized as essential by the parties:**

The Parties have agreed that the transfer of the rights and obligations occur after the date of transfer of electric grid facilities involved in the connection of the Applicant, from the Liquidated grid company to the Grid company (signing of the acceptance and transfer certificate).

**Voting results:**

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».

- |                                  |         |
|----------------------------------|---------|
| 1. Alexander Markovich Branis    | - «FOR» |
| 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      | - «FOR» |
| 9. Oxana Vladimirovna Shatokhina | - «FOR» |
| 10. Natalia Ilyinichna Erpsheer  | - «FOR» |

**Total:**

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

**Decision is taken.**

**Item 7: On approval of a service agreement for functioning and development of electric grid facilities between JSC «Russian Grids» and IDGC of Centre that transmits electric energy, which is a related party transaction.**

**Decision:**

1. To determine that the cost of services of JSC «Russian Grids» under the service agreement for functioning and development of electric grid facilities, concluded between JSC «Russian Grids» and IDGC of Centre (hereinafter - the Agreement), which is a related party transaction, per a settlement period (month) is 32 053 890,36 (Thirty two million fifty-three thousand eight hundred and ninety) rubles 36 kopecks, plus VAT (18%) in the amount of 5 769 700,26 (Five million seven hundred sixty-nine thousand seven hundred) rubles 26 kopecks.

To determine that the cost of services of IDGC of Centre under the Agreement per a settlement period (month) is 64 988,10 (Sixty-four thousand nine hundred eighty-eight) rubles 10 kopecks, plus VAT (18%) 11 697,86 (Eleven thousand six hundred ninety-seven) rubles 86 kopecks.

To determine that the cost of services under the Agreement cannot be more than 2 per cent of the book value of the IDGC of Centre's assets according to its financial statements for the last reporting date.

2. To approve the Agreement, which is a related party transaction, on the following essential conditions:

**Parties of the Agreement:**

JSC «Russian Grids» - «Contractor»;

IDGC of Centre - «Customer».

**Scope of the Agreement:**

Contractor undertakes to provide to Customer services for operation and development of electric grid facilities of Customer and technical supervision on the electric grid facilities (hereinafter – the Services), and Customer agrees to accept and pay for the Services in accordance with the terms and conditions of the Agreement.

Customer in order to create the necessary conditions for the activities of staff of Contractor, directly rendering services at the electric grid facilities of Customer, provides Contractor on a reimbursable basis throughout the period of validity of the Agreement with workplaces (premises), equipped with furniture, computers and office mechanization facilities, office equipment, communications equipment, a fixed line and the Internet, stationery and office supplies (hereinafter - the Services of Customer).

**Price of the Agreement:**

The cost of the services of Contractor per a settlement period (month) is 32 053 890,36 (Thirty two million fifty-three thousand eight hundred and ninety) rubles 36 kopecks, plus VAT (18%) in the amount of 5 769 700,26 (Five million seven hundred sixty-nine thousand seven hundred) rubles 26 kopecks, and is determined based on:

- the cost of services for the operation and development of electric grid facilities in the amount of 28 533 140,36 (Twenty eight million five hundred thirty-three thousand one hundred forty) rubles 36 kopecks, plus VAT (18%) in the amount of 5 135 965,26 (Five hundred million thirty-five thousand nine hundred sixty-five) rubles 26 kopecks;
- the cost of services for the technical supervision of the state of electric grid facilities of Customer in the amount of 3 520 750,00 (Three million five hundred twenty thousand seven hundred and fifty) rubles 00 kopecks, plus VAT (18%) in the amount of 633 735,00 (Six hundred thirty three thousand seven hundred thirty-five) rubles 00 kopecks.

The cost of Customer's Services per one settlement period is 64 988,10 (Sixty-four thousand nine hundred eighty-eight) rubles 10 kopecks, plus VAT (18%) 11 697,86 (Eleven thousand six hundred ninety-seven) rubles 86 kopecks.

The settlement period is a calendar month of service delivery.

**Service provision period:**

The service provision period under the Agreement - from 01.01.2015 to 31.12.2017.

**Duration of the Agreement:**

The Agreement shall enter into force upon signature by the Parties and is valid until 31

December 2017, and in part of payments until the Parties fulfill the assumed obligations. The Agreement shall apply to the legal relations between the Parties arising from 01.01.2015.

3. General Director of IDGC of Centre to ensure the conclusion of the Agreement by the Company in the period up to 01.12.2014.

**Voting results:**

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».

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

**Total:**

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

**Decision is taken.**

**Item 8: On amendments to the Regulation on the Company Investment Activity of IDGC of Centre.**

**Decision:**

To amend the Regulation on the Company Investment Activity of IDGC of Centre, approved by the Board of Directors of the Company on 18.03.2013 (Minutes # 06/13 of 21.03.2013), to supplement section #4 «Objects of management and accounting elements, structure of the investment program» with the following wording «An investment project consisting of two or more titles, funded at the expense of the federal budget and the budgets of subjects of the Russian Federation, the means of the state budget and extra-budgetary funds is subject to title by title breakdown since the inclusion of the project in the investment program».

**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    | - «AGAINST»   |
| 9. Roman Alexeyevich Filkin       | - «ABSTAINED» |
| 10. Oxana Vladimirovna Shatokhina | - «FOR»       |
| 11. Natalia Ilyinichna Erpsher    | - «FOR»       |

**Total:**

«FOR»	- «8»
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«AGAINST»

- «1»

«ABSTAINED»

- «2»

**Decision is taken.**

**Appendices:**

1. The Schedule of activities of IDGC of Centre to reduce overdue accounts receivable for the services of electric power transmission and settlement of disputes established by 01.10.2014 (Appendix # 1).
2. The report of General Director of the Company «On execution of the target values of Cash Flow of the Company in 3Q 2014» (Appendix # 2).
3. The report of General Director of the Company «On the Company's preparation to operate through the autumn-winter period of 2014-2015» (Appendix # 3).
4. The adjusted Program of long-term development of electricity metering systems in the retail market of IDGC of Centre for 2014-2019 (Appendix # 4).
5. The Registry of concluded contracts «Electricity grid connection implementation for power installations of customers» (Appendix # 5).
6. The Standard Agreement on the change of persons to the grid connection implementation contracts for power installations of customers, concluded between JSC "Yargorelectroset", IDGC of Centre (IDGC of Centre - Yarenergo division) and the Applicant, which is a related party transaction (Appendix # 6).

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

**O.V. Shatokhina**

**Corporate Secretary  
of IDGC of Centre**

**S.V. Lapinskaya**