

**Public Joint Stock Company “Interregional Distribution Grid Company of
the Center and North Caucasus”
170001, city of Tver, prospect Kalinina, 55**

MINUTES

meeting of the Board of Directors PJSC
“IDNC of the North and North Caucasus”
(in the form of postal voting)

October 14, 2005

No008/05

Moscow

Holding form: **postal voting**

Total number of the members of the Board of Directors: **9 people**

Participated in the voting: **A. Rappoport, A. Branis, D. Burnashev, A. Demin, E. Makarov, A. Nikulov, M. Tuzov, A. Chikunov, A. Chistyakov**

Didn't submit enquiry lists: **no**

Quorum **secured**

The written opinion of Ms. I. Demina, representative of the FMA of Russia, Head of the DFMA of Tver Region was taken into account while compiling the given Minutes.

Agenda:

1. On the organization of the Company insurance protection.
2. On the approval of the “Provisions on the inside information of PJSC “IDGC of the Center and North Caucasus”.
3. On rendering charitable aid of PJSC “IDNC of the Center and North Caucasus” to Ivanovsky State Power Engineering University in the amount of 1,000,000 (one million) Rubles.

Question No1: On the organization of the Company insurance protection.

Decision:

1. Approve the Provisions on ensuring the Company insurance protection for the period till January 1, 2008 according to Annex 1 of the given Minutes.
2. Charge the Company Director General to submit for the consideration of the Company Board of Directors contract of agency with captive insurance broker PJSC “SB Energozashchita”, worked out in accordance with the Model Contract of Agency (Annex 1 to the Provisions on insurance protection ensuring).

Voting results:

There are no objections on the draft decision from the representative of the FMA of Russia, Head of the DFMA of Tver Region.

“YES”	7
“NO”	1
“Abstained”	1

The decision is passed.

Question No2: On the approval of the “Provisions on the inside information of PJSC “IDGC of the Center and North Caucasus”.

Decision:

Approve the “Provisions on the inside information of PJSC “IDGC of the Center and North Caucasus” according to Annex 2 of the given Minutes.

Voting results:

There are no objections on the draft decision from the representative of the FMA of Russia, Head of the DFMA of Tver Region.

“YES”	8
“NO”	1
“Abstained”	0

The decision is passed.

Question No3: On rendering charitable aid of PJSC “IDNC of the Center and North Caucasus” to Ivanovsky State Power Engineering University in the amount of 1,000,000 (one million) Rubles.

Decision:

1. Approve rendering of charitable aid of PJSC “IDNC of the Center and North Caucasus” to Ivanovsky State Power Engineering University in the amount of 1,000,000 (one million) Rubles.
2. Charge the Company Director General to envisage in the 2005 business plan in extra cashable costs charity spending in the amount of 1,000,000 (one million) Rubles.

Voting results:

There are no objections on the draft decision from the representative of the FMA of Russia, Head of the DFMA of Tver Region.

“YES”	8
“NO”	1
“Abstained”	0

The decision is passed.

Chairperson of the Board of Directors

A. Rappoport

Secretary of the Board of Directors

K. Kotikov