

MINUTES of the meeting of the Board of Directors of JSC “IDGC of Center and North Caucasus” (in the form of postal voting) October 3, 2007

Interregional Distribution Grid Company of the Center
Joint-Stock Company
JSC IDGC of the Center
Moscow, Glukharev lane 4/2

Minutes

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

October 03, 2007

№ 08/07

Moscow

Form of carrying out: **absent voting.**

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

Participants of the voting: **Branis A.M., Burnashev D.A., Demin A.A., Zemlyansky I.I., Kachay A.R., Klaptsov A.V., Kolesnikov A.S., Kravchenko V.M., Makarov E.F., Misrikhanov M.Sh., Okley P.I.**

Persons who did not file in the census paper: **none**

Quorum: **exists**

Absence of objections on the part of inspector of FAS Russia – Chief of the Control Management of Fuel and Energy Complex Pirozhenko A.A. was taken into account in the course of execution of the minutes.

THE AGENDA:

1. On examination of the report of General Director on performance of the investment program for quarter 2, 2007.
2. On examination of the report of General Director on performance of resolutions of the annual general meeting of shareholders on payment of dividends.
3. On examination of the report of General Director of the Company on observance of the Code on Corporate Governance for 1 semester of 2007.
4. On adoption of organizational structure of JSC IDGC of the Center.
5. On composition of Reliability Committee of the Board of Directors of the Company.
6. On amendment to the Regulation on the order of carrying out of the scheduled purchase of products, work, services for the needs of the Company.
7. On the expression of gratitude to General Director of the Company Makarov E.F.
8. On assessment of the amount of services of the auditor of the Company - KPMG joint-stock company.

ITEM № 1: On examination of the report of General Director on performance of the investment program for quarter 2, 2007.

RESOLUTION:

To take into consideration the report of General Director on performance of the investment program for quarter 2, 2007.

Voting results:

Resolution was approved unanimously.

ITEM № 2: On examination of the report of General Director on performance of resolutions of the annual general meeting of shareholders on payment of dividends.

RESOLUTION:

To take into examination the report of General Director on performance of resolutions of the annual general meeting of shareholders on payment of dividends.

Voting results:

Kachay Alexey Romanovich refrained from voting

Resolution was approved by the majority of votes.

ITEM № 3: On examination of the report of General Director of the Company on observance of the Code on Corporate Governance for 1 semester of 2007.

RESOLUTION:

To take into consideration the report of General Director on observance of the Code on Corporate Governance for 1 semester of 2007.

Voting results:

Resolution was approved unanimously.

ITEM № 4: On adoption of organizational structure of JSC IDGC of the Center.

RESOLUTION:

To confirm organizational structure of JSC IDGC of the Center according to the appendix to the present resolution of the Board of Directors.

Voting results:

Resolution was approved unanimously.

ITEM № 5: On composition of Reliability Committee of the Board of Directors of the Company.

RESOLUTION:

To elect the Reliability Committee of the Board of Directors of JSC IDGC of the Center in the following composition:

1. Okley P.I. - Executive Head of the Management Center of IDGC of JSC UES FGC;
2. Koryakin D.A. - Executive Head of the Department of Increase of Reliability and Development of Operative And Technological Management of the Management Center of IDGC of JSC UES FGC;

3. Shumakher S.A. - Deputy General Director - Technical Director of JSC IDGC of the Center;

4. Zuikova O.V. - Head of the Department of Technical Inspection of JSC IDGC of the Center;

5. Volgin A.V.- Technical Director of JSC Twerenergo.

To elect Okley P. I to the post of Chairman of Reliability Committee of the Board of

Directors of the Company.

Voting results:

Resolution was approved unanimously.

ITEM № 6: On amendment to the Regulation on the order of carrying out of the scheduled purchase of products, work, services for the needs of the Company.

RESOLUTION:

To adopt the following amendment to the Regulation On on the order of carrying out of the scheduled purchase of products, work, services of JSC IDGC of the Center: **to add** Appendix № 4 Annual Complex Program of Purchase **in the edition** according to the appendix to the present resolution of the Board of Directors.

Voting results:

Resolution was approved unanimously.

ITEM № 7: On the expression of gratitude to General Director of the Company Makarov E.F.

RESOLUTION:

To express gratitude to General Director of the Company Makarov Evgeniy Fyodorovich following the results of performance of 8th summer Spartakiad of power engineers.

Voting results:

Branis Aleksandr Markovich refrained from voting

Resolution was approved by the majority of votes.

ITEM № 8: On assessmet of the amount of services of the auditor of the Company - KPMG joint-stock company.

The amount of payment of services of the auditor of JSC IDGC of the Center - JSC KPMG on the audit of reporting of JSC IDGC of the Center for 2007, developed according to RAS and on the audit of reporting of JSC IDGC of the Center for 2007, developed according to on IFRS is **fixed.**

Resolution on the given item is a trade secret.

Voting results:

Resolution was approved unanimously.

**Chairman
of the Board of Directors**

A.A. Demin

Corporate Secretary

N.Yu.Kashtanova