

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

MINUTES

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

December 05, 2005

No009/05

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 FAC of Russia, Head of the DFAC of Tver Region was taken into account while compiling the given Minutes.

Agenda:

1. On the determination IT development as the priority direction of the activity of the PJSC “IDGC of the North and North Caucasus”.
2. On the approval of the Provisions on the procedure of regulated purchases of the PJSC “IDGC of the North and North Caucasus”.
3. On the alteration of the composition of the Central Contest Commission of the PJSC “IDGC of the North and North Caucasus”.
4. On the determination of the service price provided to PJSC “IDGC of the North and North Caucasus” on the Contract of Agency being signed between PJSC “IDGC of the North and North Caucasus” and PJSC “Insurance Broker “Energozashchita”.
5. On the approval of the Contract of Agency being signed between PJSC “IDGC of the North and North Caucasus” and PJSC “Insurance Broker “Energozashchita” as the deal in the accomplishment of which there exists an interest.
6. On the approval of the Registrar of the Company.
7. On the approval of the terms of the Contract on keeping and safekeeping of the register of the owners of personal emission securities between PJSC “IDGC of the North and North Caucasus” and PJSC “Central Moscow Depository”.
8. On the extension of labor relations with the Director General of the Company and introduction of alterations and amendments in labor contract.
9. On the non-government pension provisions of the Company.

Question No1: On the determination IT development as the priority direction of the activity of the PJSC “IDGC of the North and North Caucasus”.

Decision:

1. Recognize IT development as the priority direction of the activity of the PJSC “IDGC of the North and North Caucasus”.
2. Approve the Standard of the management of IT activity in the PJSC “IDGC of the North and North Caucasus” in accordance with Annex 1 to the Minutes.

Voting results:

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

“YES”	8
“NO”	0
“Abstained”	1

The decision is passed.

Question No2: On the approval of the Provisions on the procedure of regulated purchases of the PJSC “IDGC of the North and North Caucasus”.

Decision:

1. Recall the decision of the Board of Directors of the PJSC “IDGC of the North and North Caucasus” as of June 30, 2005 on question No1.
2. Approve the Provisions on the procedure of regulated purchases of the PJSC “IDGC of the North and North Caucasus”.

Voting results:

“YES”	9
“NO”	0
“Abstained”	0

The decision is passed.

Question3: On the alteration of the composition of the Central Contest Commission of the PJSC “IDGC of the North and North Caucasus”.

Decision:

Introduce Mr. Sazhin Aleksandr Viktorovich, Director on investments and logistics of the PJSC “IDGC of the North and North Caucasus” and Mr. Gladyshev Andrei Mikhailovich, senior law consultant of the PJSC “IDGC of the North and North Caucasus” in the composition of the CCC.

Voting results:

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

“YES”	9
“NO”	0
“Abstained”	0

The decision is passed.

Question 4: On the determination of the service price provided to PJSC “IDGC of the North and North Caucasus” on the Contract of Agency being signed between PJSC “IDGC of the North and North Caucasus” and PJSC “Insurance Broker “Energozashchita”.

Decision:

Withdraw the given question from the consideration by the Board of Directors of the Company.

Voting results:

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

“YES”	9
“NO”	0
“Abstained”	0

The decision is passed.

Question 5: On the approval of the Contract of Agency being signed between PJSC “IDGC of the North and North Caucasus” and PJSC “Insurance Broker “Energozashchita” as the deal in the accomplishment of which there exists an interest.

Decision:

Approve the Contract of Agency being signed between PJSC “IDGC of the North and North Caucasus” and PJSC “Insurance Broker “Energozashchita” as the deal in the accomplishment of which there exists an interest.

Voting results:

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

“YES”	7
“NO”	1
“Abstained”	1

The decision is passed.

Question 6: On the approval of the Registrar of the Company.

Decision:

Approve as the Registrar of the PJSC “IDGC of the North and North Caucasus” PJSC “Central Moscow Depository” (PJSC “CMD).

Voting results:

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

“YES”	9
“NO”	0
“Abstained”	0

The decision is passed.

Question 7: On the approval of the terms of the Contract on keeping and safekeeping of the register of the owners of personal emission securities

between PJSC “IDGC of the North and North Caucasus” and PJSC “Central Moscow Depository”.

Decision:

Approve the terms of the Contract on keeping and safekeeping of the register of the owners of personal emission securities between PJSC “IDGC of the North and North Caucasus” and PJSC “Central Moscow Depository” in accordance with Annex 4 to the Minutes.

Voting results:

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

“YES”	9
“NO”	0
“Abstained”	0

The decision is passed.

Question 8: On the extension of labor relations with the Director General of the Company and introduction of alterations and amendments in labor contract.

Decision:

1. Extend the validity of the labor contract with the Director General of the Company starting from December 18, 2005 for one year.
2. Authorize Mr. Rappoport Andrei Natanovich, Member of the Board, Managing Director of the PJSC RJSC “UPNR (Business Unit “Networks”) sign on behalf of the Company additional agreement to the labor contract with the Director General.

Voting results:

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

“YES”	9
“NO”	0
“Abstained”	0

The decision is passed.

Question 9: On the non-government pension provisions of the Company.

Decision:

1. Approve the Program on non-government pension provisions for the employees of the Company in accordance with Annex No5 to the Minutes.
2. Establish the volume of financing of the Program on non-government pension provisions for the employees of the Company in the amount of 2% from FRL.
3. The implementation of the Program on non-government pension provisions for the employees of the Company shall be carried out on the basis of the Non-government pension fund of power supply system.
4. Director general of the Company till December 10, 2005 shall ensure the signing of the contracts on non-government pension provisions with Non-government pension fund of power supply system.

Voting results:

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

“YES” 8

“NO” 1

“Abstained” 1

The decision is passed.

Chairperson of the Board of Directors

A. Rappoport

Secretary of the Board of Directors

K. Kotikov