



Interregional Distribution Grid Company of Centre,
Public Joint-Stock Company
2nd Yamskaya, 4, Moscow, Russia, 127018
Tel.: +7 (495) 747-92-92, Fax: +7 (495) 747-92-95,
Power Engineers' Direct Line: 8-800-50-50-115,
Trust Line: +7 (495) 747-92-99,
e-mail: posta@mrsk-1.ru, www.mrsk-1.ru

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

«20» July 2016

Moscow

No. 21/16

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

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

Participants of the voting: **A.E. Bogashov, O.Y. Isaev, D.A. Malkov, Y.N. Mangarov, I.B. Masaleva, M.M. Saukh, D.A. Spirin, R.A. Filkin, O.V. Shatokhina, A.V. Shevchuk, N.I. Erpsher.**

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

The quorum **is present.**

Date of the minutes: **21.07.2016.**

AGENDA:

1. On approval of the report of General Director of the Company «On execution of the summary on the RAS principles Business Plan of the Group of IDGC of Centre in 1Q 2016».
2. On approval of the report of General Director of the Company «On execution of the adjusted Action Plan of IDGC of Centre, PJSC to increase the efficiency of performance and improve the economic and financial condition in 1H 2016».
3. On the budget approval of the Committees of the Board of Directors of IDGC of Centre, PJSC for 2H 2016.
4. On determination of the amount of payment for the external auditor's services to audit accounting (financial) statements for 2016, prepared under RAS, and consolidated financial statements for 2016, prepared under IFRS.
5. On approval of an agreement to provide organization of the treasury function, concluded between IDGC of Centre, PJSC and PJSC "Rosseti", which is a related party transaction.

Item 1: On approval of the report of General Director of the Company «On execution of the summary on the RAS principles Business Plan of the Group of IDGC of Centre in 1Q 2016».

Decision:

1. To approve the report on the execution of the summary on the RAS principles Business Plan of the Group of IDGC of Centre in 1Q 2016 in accordance with Appendix # 1 to this decision of the Board of Directors of the Company.
2. To mark violation of the terms of bringing materials for consideration by the Company's Board of Directors established by the Rules of Business Planning of IDGC of Centre, PJSC (Minutes of the Company's Board of Directors dated 26.03.2015 # 06/15).

Voting results:

1. Alexander Evgenyevich Bogashov - «FOR»
2. Oleg Yuryevich Isaev - «FOR»
3. Denis Alexandrovich Malkov - «FOR»
4. Yury Nikolayevich Mangarov - «FOR»
5. Irina Borisovna Masaleva - «FOR»
6. Maxim Mikhailovich Saukh - «FOR»
7. Denis Alexandrovich Spirin - «FOR»
8. Roman Alexeyevich Filkin - «FOR»
9. Oxana Vladimirovna Shatokhina - «FOR»
10. Alexander Viktorovich Shevchuk - «FOR»
11. Natalia Ilyinichna Erpsher - «FOR»

Total:

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

Decision is taken.

Item 2: On approval of the report of General Director of the Company «On execution of the adjusted Action Plan of IDGC of Centre, PJSC to increase the efficiency of performance and improve the economic and financial condition in 1H 2016».

Decision:

To approve the report on the execution of the Action Plan to increase the efficiency of performance and improve the economic and financial condition of IDGC of Centre, PJSC in 1H 2016 in accordance with Appendix # 2 to this decision of the Board of Directors of the Company.

Voting results:

1. Alexander Evgenyevich Bogashov - «ABSTAINED»
2. Oleg Yuryevich Isaev - «FOR»
3. Denis Alexandrovich Malkov - «FOR»
4. Yury Nikolayevich Mangarov - «FOR»
5. Irina Borisovna Masaleva - «FOR»
6. Maxim Mikhailovich Saukh - «FOR»
7. Denis Alexandrovich Spirin - «FOR»
8. Roman Alexeyevich Filkin - «FOR»
9. Oxana Vladimirovna Shatokhina - «FOR»
10. Alexander Viktorovich Shevchuk - «FOR»
11. Natalia Ilyinichna Erpsher - «FOR»

Total:

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

Decision is taken.

Item 3: On the budget approval of the Committees of the Board of Directors of IDGC of Centre, PJSC for 2H 2016.

Decision:

1. To approve the budget of the Personnel and Remuneration Committee of the Board of Directors of the Company for 2H 2016 in accordance with Appendix # 3 to this decision

of the Board of Directors of the Company.

2. To approve the budget of the Strategy and Development Committee of the Board of Directors of the Company for 2H 2016 in accordance with Appendix # 4 to this decision of the Board of Directors of the Company.

3. To approve the budget of the Reliability Committee of the Board of Directors of the Company for 2H 2016 in accordance with Appendix # 5 to this decision of the Board of Directors of the Company.

4. To approve the budget of the Grid Connection Committee of the Board of Directors of the Company for 2H 2016 in accordance with Appendix # 6 to this decision of the Board of Directors of the Company.

5. To approve the budget of the Audit Committee of the Board of Directors of the Company for 2H 2016 in accordance with Appendix # 7 to this decision of the Board of Directors of the Company.

Voting results:

1. Alexander Evgenyevich Bogashov - «FOR»
2. Oleg Yuryevich Isaev - «FOR»
3. Denis Alexandrovich Malkov - «FOR»
4. Yury Nikolayevich Mangarov - «FOR»
5. Irina Borisovna Masaleva - «FOR»
6. Maxim Mikhailovich Saukh - «FOR»
7. Denis Alexandrovich Spirin - «FOR»
8. Roman Alexeyevich Filkin - «FOR»
9. Oxana Vladimirovna Shatokhina - «FOR»
10. Alexander Viktorovich Shevchuk - «FOR»
11. Natalia Ilyinichna Erpsher - «FOR»

Total:

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

Decision is taken.

Item 4: On determination of the amount of payment for the external auditor's services to audit accounting (financial) statements for 2016, prepared under RAS, and consolidated financial statements for 2016, prepared under IFRS.

Decision:

To determine the price of services of the Company's auditor - RSM RUS Ltd. - for the audit of accounting (financial) statements, prepared under RAS, and for the audit of consolidated financial statements, prepared under IFRS, for the year ended 31.12.2016, with the offer price in the amount of 2 856 352,91 (Two million eight hundred fifty-six thousand three hundred fifty-two) rubles 91 kopecks, including VAT (18%) 435 714 (Four hundred thirty-five thousand seven hundred fourteen) rubles 85 kopecks.

Voting results:

1. Alexander Evgenyevich Bogashov - «FOR»
2. Oleg Yuryevich Isaev - «FOR»
3. Denis Alexandrovich Malkov - «FOR»
4. Yury Nikolayevich Mangarov - «FOR»
5. Irina Borisovna Masaleva - «FOR»
6. Maxim Mikhailovich Saukh - «FOR»
7. Denis Alexandrovich Spirin - «ABSTAINED»

- 8. Roman Alexeyevich Filkin - «ABSTAINED»
- 9. Oxana Vladimirovna Shatokhina - «FOR»
- 10. Alexander Viktorovich Shevchuk - «FOR»
- 11. Natalia Ilyinichna Erpsher - «FOR»

Total:

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

Decision is taken.

Item 5: On approval of an agreement to provide organization of the treasury function, concluded between IDGC of Centre, PJSC and PJSC “Rosseti”, which is a related party transaction.

In accordance with paragraph 1 of Article 81 of the Federal Law «On Joint Stock Companies» the deal between IDGC of Centre, PJSC and PJSC “Rosseti” is recognized as a related party transaction of the shareholder of the Company - PJSC «Rosseti», which holds more than 20% of voting shares of the Company.

Decision:

1. To determine the cost of services of PJSC “Rosseti” under the agreement to provide organization of the treasury function, concluded between IDGC of Centre, PJSC and PJSC “Rosseti” (hereinafter - the Agreement) in the amount in accordance with Appendix # 8 to this decision.
2. To approve the agreement to provide organization of the treasury function between IDGC of Centre, PJSC and PJSC “Rosseti”, which is a related party transaction, on the conditions in accordance with Appendix # 9 to this decision.
3. General Director of IDGC of Centre, PJSC to ensure conclusion of the agreement to provide organization of the treasury function between IDGC of Centre, PJSC and PJSC “Rosseti” until 28.07.2016.

Voting results:

1. Alexander Evgenyevich Bogashov - «FOR»
2. Denis Alexandrovich Malkov - «FOR»
3. Yury Nikolayevich Mangarov - «FOR»
4. Irina Borisovna Masaleva - «FOR»
5. Maxim Mikhailovich Saukh - «FOR»
6. Denis Alexandrovich Spirin - «AGAINST»
7. Roman Alexeyevich Filkin - «AGAINST»
8. Oxana Vladimirovna Shatokhina - «FOR»
9. Alexander Viktorovich Shevchuk - «AGAINST»
10. Natalia Ilyinichna Erpsher - «FOR»

Total:

«FOR»	- «7»
«AGAINST»	- «3»
«ABSTAINED»	- «0»

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».

Decision is taken.

Appendices:

1. The report of General Director of the Company «On execution of the summary on the RAS principles Business Plan of the Group of IDGC of Centre in 1Q 2016» (Appendix # 1).
2. The report of General Director of the Company «On execution of the adjusted Action Plan of IDGC of

Centre, PJSC to increase the efficiency of performance and improve the economic and financial condition in 1H 2016» (Appendix # 2).

3. The budgets of the Committees of the Board of Directors of IDGC of Centre, PJSC for 2H 2016 (Appendices ## 3-7).

4. The essential conditions of the agreement to provide organization of the treasury function between IDGC of Centre, PJSC and PJSC “Rosseti” (Appendices ## 8-9).

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

Y.N. Mangarov

**Corporate Secretary
of IDGC of Centre, PJSC**

S.V. Lapinskaya