



IDGC OF CENTRE

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

2nd Yamskaya, 4, Moscow, Russia, 127018,
Tel: Contact Centre +7(495) 747 92 92, Fax: +7 (495) 747 92 95
e-mail: posta@mrsk-1.ru; http://www.mrsk-1.ru
PSRN 1046900099498 TIN 6901067107

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

«26» March 2015

Moscow

No. 06/15

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: **27.03.2015.**

AGENDA:

1. On consideration of the report of General Director of the Company «On the level of reliability and quality of the Company's services provided (broken down by the branches), subject to rate regulation based on long-term activity regulation parameters, for 2014».
2. On consideration of the report of General Director of the Company «On the sale of non-core assets of the Company in 2014».
3. On consideration of the report of General Director of the Company «On the development of telecommunication systems of the Company».
4. On consideration of the report of General Director of the Company «On the management of key operational risks of the Company for 2014».
5. On approval of an internal document of the Company - the Standard of business planning of IDGC of Centre in a new edition.
6. On approval of the corporate structure of the Executive Office of IDGC of Centre.
7. On approval of the agreement for the provision of temporary use of places on poles of Conductors-110 kV # 126 East-Vyazma with a tap at the substation Vyazma traction, concluded between IDGC of Centre and FGC UES, which is a related party transaction.
8. On coordination of nominations for certain positions in the Executive Office of the Company, determined by the Board of Directors of the Company.
9. On termination of powers of a member of the Management Board of the Company and election of a member of the Management Board of the Company.
10. On approval of the agreement on the cession of rights, concluded between IDGC of Centre (IDGC of Centre - Yarenergo division) and JSC “Yargorelectroset”, which is a related party transaction.
11. On approval of the Settlement Agreement, concluded between IDGC of Centre

(IDGC of Centre - Yarenergo division) and JSC "Yargorelectroset", which is a related party transaction.

Item 1. On consideration of the report of General Director of the Company «On the level of reliability and quality of the Company's services provided (broken down by the branches), subject to rate regulation based on long-term activity regulation parameters, for 2014».

Decision:

1. To take into consideration the report of General Director of the Company «On the level of reliability and quality of the Company's services provided (broken down by the branches), subject to rate regulation based on long-term activity regulation parameters, for 2014» in accordance with Appendix # 1 to this decision of the Board of Directors of the Company.

2. To instruct General Director of the Company to send to the executive authorities of the Russian Federation in the field of state regulation of tariffs actual values for 2014 of the level of reliability and quality of services of the Company referred to in paragraph 1 of this decision.

Deadline: until 01 April 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. Pavel Nikolayevich Snikkars | - «FOR» |
| 8. Vladimir Vladimirovich Sofyin | - «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 2. On consideration of the report of General Director of the Company «On the sale of non-core assets of the Company in 2014».

Decision:

1. To take into consideration the report of General Director of the Company «On the sale of non-core assets in 2014» in accordance with Appendix # 2 to this decision of the Board of Directors.

2. To exclude the following facilities from the Registry of non-core assets of the Company: 1.2.20, 1.2.68 - 1.2.70, 1.3.1, 1.7.82, 1.7.189 – 1.7.191, 1.7.198 – 1.7.201 in connection with their sale (write-off).

3. To set a new deadline to prepare a draft deal for submission to the Board of Directors to be considered in respect of the following facilities: items 1.5.1 – 3 Q 2015.

4. To set a new deadline to sell the following facilities: 1.2.40 – 1.2.46, 1.2.58, 1.2.59, 1.5.1, 1.7.80, 1.7.109, 1.7.123, 1.7.124, 1.7.131 – 1.7.145, 2.1 - 2.3, 3.2.1 - 4 Q 2015.

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. Pavel Nikolayevich Snikkars | - «ABSTAINED» |
| 8. Vladimir Vladimirovich Sofyin | - «FOR» |
| 9. Roman Alexeyevich Filkin | - «ABSTAINED» |
| 10. Oxana Vladimirovna Shatokhina | - «FOR» |
| 11. Natalia Ilyinichna Erpsher | - «FOR» |

Total:

«FOR»	- «8»
«AGAINST»	- «0»
«ABSTAINED»	- «3»

Decision is taken.

Item 3. On consideration of the report of General Director of the Company «On the development of telecommunication systems of the Company».

Decision:

To take into consideration the report of General Director of the Company «On the development of telecommunication systems of the Company», including information on the involvement of third party investors for construction of fiber optic lines at electric grid facilities 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. Pavel Nikolayevich Snikkars | - «FOR» |
| 8. Vladimir Vladimirovich Sofyin | - «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 consideration of the report of General Director of the Company «On the management of key operational risks of the Company for 2014».

Decision:

- To take into consideration the report of General Director of the Company «On the management of key operational risks of the Company for 2014» in accordance with Appendix # 4 to this decision of the Board of Directors of the Company.
- To instruct General Director of the Company conduct claim work with the executive authorities of the Russian Federation in the field of tariff regulation in connection with the risk implementation with the activity area "Tariff making" - "Adoption by the regulator of

required gross revenue at the not economically justified level" in the amount of 12.4 billion rubles.

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. Pavel Nikolayevich Snikkars | - «FOR» |
| 8. Vladimir Vladimirovich Sofyin | - «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 an internal document of the Company - the Standard of business planning of IDGC of Centre in a new edition.

Decision:

1. To approve the Standard and Regulation of business planning of IDGC of Centre in a new edition in accordance with Appendices # 5, 6 to this decision of the Board of Directors of the Company.
2. To recognize the Standard of business planning of IDGC of Centre, approved by the Board of Directors of IDGC of Centre dated 29.05.2014 (Minutes # 13/14 of 02.06.2014) to have lost force.

Voting results:

- | | |
|-----------------------------------|---------------|
| 1. Alexander Markovich Branis | - «ABSTAINED» |
| 2. Oleg Yuryevich Isaev | - «FOR» |
| 3. Denis Viktorovich Kulikov | - «ABSTAINED» |
| 4. Maria Valeryevna Lazareva | - «FOR» |
| 5. Yury Nikolayevich Mangarov | - «FOR» |
| 6. Maxim Mikhailovich Saukh | - «FOR» |
| 7. Pavel Nikolayevich Snikkars | - «FOR» |
| 8. Vladimir Vladimirovich Sofyin | - «FOR» |
| 9. Roman Alexeyevich Filkin | - «ABSTAINED» |
| 10. Oxana Vladimirovna Shatokhina | - «FOR» |
| 11. Natalia Ilyinichna Erpsher | - «FOR» |

Total:

«FOR»	- «8»
«AGAINST»	- «0»
«ABSTAINED»	- «3»

Decision is taken.

Item 6. On approval of the corporate structure of the Executive Office of IDGC of Centre.

Decision:

To defer consideration of the item at a later date.

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. Pavel Nikolayevich Snikkars | - «FOR» |
| 8. Vladimir Vladimirovich Sofyin | - «FOR» |
| 9. Roman Alexeyevich Filkin | - «FOR» |
| 10. Oxana Vladimirovna Shatokhina | - «FOR» |
| 11. Natalia Ilyinichna Erpsheer | - «FOR» |

Total:

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

Decision is taken.

Item 7. On approval of the agreement for the provision of temporary use of places on poles of Conductors-110 kV # 126 East-Vyazma with a tap at the substation Vyazma traction, concluded between IDGC of Centre and FGC UES, which is a related party transaction.

Decision:

1. To determine, in accordance with Appendix # 2 to the agreement the monthly payment for the provision of temporary use of places on poles of Conductors-110 kV of IDGC of Centre to FGC UES in the amount of 1 917,50 (One thousand nine hundred and seventeen) rubles 50 kopecks, including 18% VAT - 292,50 (Two hundred and ninety-two) rubles 50 kopecks.

2. To approve the agreement for the provision of temporary use of places on poles of Conductors-110 kV # 126 East-Vyazma with a tap at the substation Vyazma traction, concluded between IDGC of Centre and FGC UES, which is a related party transaction, on the following essential conditions:

Parties of the Agreement:

Customer - Joint Stock Company «Federal Grid Company of Unified Energy System» (FGC UES)-Branch of FGC UES-Bryansk PMES.

Contractor - Interregional Distribution Grid Company of Centre, Joint-Stock Company (IDGC of Centre) – Smolenskenergo division.

Scope of the Agreement:

Contractor provides temporary use of places on poles № 1, № 2, № 3, № 4, № 5 on the lower crossarm of Conductors-110 kV # 126 East-Vyazma 1 with a tap at the substation Vyazma traction (asset number 360755201) (hereinafter – Conductors-110 kV, poles of Conductors or poles), owned by Contractor, located in Vyazemsky district of the Smolensk region for the suspension of a fiber-optic cable (FOC) on the basis of technical specifications (TU) № 81-16-0168p dated 23.09.2011 and extension of TU dated 28.01.2015.

The list of Conductors-110 kV and the number of places, provided by Contractor for temporary use of Customer, are specified in Appendix # 1 to the Agreement.

Price of the Agreement:

The monthly payment for the provision of temporary use of places on poles of Conductors-110 kV is 1 917,50 (One thousand nine hundred and seventeen) rubles 50 kopecks, including 18% VAT - 292,50 (Two hundred and ninety-two) rubles 50 kopecks, in

accordance with Appendix # 2 to the Agreement.

Settlement procedure:

The settlement period under the Agreement shall be a calendar month. In the case of the service provision for less than a calendar month, the payment is made in proportion to the time during which the service is delivered. Payment for services for the periods prior to the date of conclusion of the Agreement is made within 30 (thirty) working days from the date of signing the Act of Acceptance of rendered services.

An invoice shall be paid by the 10th day following the reporting month.

Duration of the Agreement:

The Agreement shall enter into force upon its signature and is valid till December 31, 2015. In accordance with para. 2, Art. 425 of the Civil Code of the Russian Federation, the conditions of the Agreement shall apply to the parties effective from January 01, 2013. If 30 calendar days prior to the expiration of the Agreement, neither party notifies the other of its intention to terminate it, the Agreement shall be deemed extended each time for 12 (Twelve) months, provided that the price of the services under the Agreement will not exceed 2% of the book value of the assets of Customer according to its financial statements for the last reporting date preceding the date of extension of the Agreement.

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

Total:

«FOR»	- «7»
«AGAINST»	- «2»
«ABSTAINED»	- «1»

Decision is taken.

Item 8. On coordination of nominations for certain positions in the Executive Office of the Company, determined by the Board of Directors of the Company.

Decision:

To agree upon the nomination of Konstantin Alexandrovich Mikhailik for the position of First Deputy General Director of IDGC of Centre.

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. Pavel Nikolayevich Snikkars | - «FOR» |

- | | |
|--|---------------|
| 8. Vladimir Vladimirovich Sofyin | - «FOR» |
| 9. Roman Alexeyevich Filkin | - «ABSTAINED» |
| 10. Oxana Vladimirovna Shatokhina | - «FOR» |
| 11. Natalia Ilyinichna Erpsheer | - «FOR» |

Total:

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

Decision is taken.

Item 9. On termination of powers of a member of the Management Board of the Company and election of a member of the Management Board of the Company.

Decision:

1. To terminate the powers of the member of the Management Board of the Company, Artem Evgenyevich Kuranov.
2. To elect Konstantin Alexandrovich Mikhailik as a member of the Management Board 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. Pavel Nikolayevich Snikkars | - «FOR» |
| 8. Vladimir Vladimirovich Sofyin | - «FOR» |
| 9. Roman Alexeyevich Filkin | - «ABSTAINED» |
| 10. Oxana Vladimirovna Shatokhina | - «FOR» |
| 11. Natalia Ilyinichna Erpsheer | - «FOR» |

Total:

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

Decision is taken.

Item 10. On approval of the agreement on the cession of rights, concluded between IDGC of Centre (IDGC of Centre - Yarenergo division) and JSC “Yargorelectroset”, which is a related party transaction.

Decision:

1. To determine that the price of the Agreement on the cession of rights, concluded between IDGC of Centre (IDGC of Centre - Yarenergo division) and JSC “Yargorelectroset”, which is a related party transaction, in accordance with the Registry of assigned rights (claims) (Appendix #1 to the Agreement on the cession), is 88 404 274,42 (Eighty-eight million four hundred and four thousand two hundred seventy-four) rubles 42 kopecks.
2. To approve the Agreement on the cession of rights, concluded between IDGC of Centre (IDGC of Centre - Yarenergo division) and JSC “Yargorelectroset” (hereinafter - the Agreement on the cession, Appendix # 7 to this decision), which is a related party transaction, on the following essential conditions:

Parties of the Agreement on the cession:

Assignor - JSC “Yargorelectroset”,

Assignee - IDGC of Centre (IDGC of Centre - Yarenergo division).

Scope of the Agreement on the cession:

Assignor grants, and Assignee takes the rights (claims) according to the Registry of assigned rights (claims) (Appendix # 1 to the Agreement on the cession), which is an integral part of the Agreement on the cession.

The rights (claims) of Assignor go to Assignee according to the Registry of assigned rights (claims) to the extent and under the conditions that existed at the time of transfer of the rights (claims).

Under all the rights (claims), shown in the Register of assigned rights (claims), Assignee also takes from Assignor the legal claims, including, but not limited: the right to apply to the court for the recovery of debts, the right to participate in court process with all the rights and obligations of the parties in the case, the right to receive cash awards; the right to enforce obligations; the right for interest and the use of other measures of responsibility for untimely execution of a monetary obligation.

Price of the Agreement on the cession:

For the assigned rights (claims) in accordance with the Agreement on the cession Assignee pays cash to Assignor in the amount of 88 404 274,42 (Eighty-eight million four hundred and four thousand two hundred seventy-four) rubles 42 kopecks.

Payment is made by transferring funds to the account of Assignor, or reimbursing by other means in accordance with the legislation in force within eight business days from the date of transfer of the documents referred to in paragraph 2.1. of the Agreement on the cession.

Duration of the Agreement on the cession:

The Agreement shall enter into force on the date of its signature by Assignor and Assignee and is valid until the Parties fulfill their obligations under the Agreement in full.

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. Pavel Nikolayevich Snikkars | - «FOR» |
| 7. Vladimir Vladimirovich Sofyin | - «FOR» |
| 8. Roman Alexeyevich Filkin | - «FOR» |
| 9. Oxana Vladimirovna Shatokhina | - «FOR» |
| 10. Natalia Ilyinichna Erpsher | - «FOR» |

Total:

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

Decision is taken.

Item 11. On approval of the Settlement Agreement, concluded between IDGC of Centre (IDGC of Centre - Yarenergo division) and JSC “Yargorelectroset”, which is a related party transaction.

Decision:

1. To determine that the price of the Settlement Agreement, concluded between IDGC of Centre (IDGC of Centre - Yarenergo division) and JSC “Yargorelectroset”, which is a related party transaction, is as follows:

1.1. According to the Register of contracts, concluded between Creditor and Debtor (Appendix # 1 to the Agreement), the debt of Debtor to Creditor is 322 710 056,66 (Three hundred and twenty-two million seven hundred and ten thousand and fifty-six) rubles 66 kopecks, including VAT (18%) 49 226 957,80 (Forty nine million two hundred twenty-six thousand nine hundred fifty-seven) rubles 80 kopecks, on the date of preparation of the Settlement Agreement;

1.2. In accordance with the report of an independent appraiser LLC "LAIR" № I-19466/15 as of the valuation date 31.12.2014 the total value of property transferred as settlement and release is 322 710 056,66 (Three hundred and twenty-two million seven hundred and ten thousand and fifty-six) rubles 66 kopecks, of which:

- 257 446 655,66 (Two hundred and fifty-seven million four hundred forty-six thousand six hundred fifty-five) rubles 66 kopecks, including VAT (18%) 39 271 523,74 (Thirty nine million two hundred seventy-one thousand five hundred twenty-three) rubles 74 kopecks, and
- 65 263 401,00 (Sixty five million two hundred sixty-three thousand four hundred and one) rubles, not subject to VAT.

2. To approve the Settlement Agreement, concluded between IDGC of Centre (IDGC of Centre - Yarenergo division) and JSC "Yargorelectroset" (hereinafter - the Agreement, Appendix # 8 to this decision), which is a related party transaction, on the following essential conditions:

Parties of the Agreement:

Debtor - JSC "Yargorelectroset",

Creditor - IDGC of Centre (IDGC of Centre - Yarenergo division).

Scope of the Agreement:

Parties agree on the termination of obligations of Debtor, arising out of contracts concluded between Creditor and Debtor, according to the Registry, which is an integral part of the Settlement Agreement (Appendix # 1 to the Agreement), in connection with the provision by Debtor of settlement and release instead of the obligation execution in accordance with the terms and conditions of the Settlement Agreement.

According to the Settlement Agreement Debtor transfers under the certificate of transfer and acceptance, in the OS-1 form, to Creditor the property belonging to Debtor on the property right as settlement and release (hereinafter - "the Property") in accordance with the list, which is an integral part of the Settlement Agreement (Appendix # 2 to the Agreement).

Price of the Agreement:

Parties establish that the debt of Debtor to Creditor on the date of preparation of the Settlement Agreement is 322 710 056,66 (Three hundred and twenty-two million seven hundred and ten thousand and fifty-six) rubles 66 kopecks, including VAT (18%) 49 226 957,80 (Forty nine million two hundred twenty-six thousand nine hundred fifty-seven) rubles 80 kopecks.

The total value of the property transferred as settlement and release in accordance with the report of the independent appraiser LLC "LAIR" № I-19466/15 as of the valuation date 31.12.2014 is 322 710 056,66 (Three hundred and twenty-two million seven hundred and ten thousand and fifty-six) rubles 66 kopecks, of which:

- 257 446 655,66 (Two hundred and fifty-seven million four hundred forty-six thousand six hundred fifty-five) rubles 66 kopecks, including VAT (18%) 39 271 523,74 (Thirty nine million two hundred seventy-one thousand five hundred twenty-three) rubles 74 kopecks, and
- 65 263 401,00 (Sixty five million two hundred sixty-three thousand four hundred and one) rubles, not subject to VAT.

Parties agree that, since the transfer of the property under the Agreement the obligations of Debtor to Creditor under the contracts specified in the Register (Appendix # 1 to the

Agreement), in the amount of 322 710 056,66 (Three hundred and twenty-two million seven hundred and ten thousand and fifty-six) rubles 66 kopecks in the amount of the cost of services, taking into account the value added tax (18%) 49 226 957,80 (Forty nine million two hundred twenty-six thousand nine hundred fifty-seven) rubles 80 kopecks, are terminated.

Duration of the Agreement:

The Agreement shall enter into force upon signature and shall be valid until Parties fulfill their obligations hereunder in full.

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. Pavel Nikolayevich Snikkars | - «FOR» |
| 7. Vladimir Vladimirovich Sofyin | - «FOR» |
| 8. Roman Alexeyevich Filkin | - «FOR» |
| 9. Oxana Vladimirovna Shatokhina | - «FOR» |
| 10. Natalia Ilyinichna Erpsher | - «FOR» |

Total:

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

Decision is taken.

Appendices:

1. The report of General Director of the Company «On the level of reliability and quality of the Company's services provided (broken down by the branches), subject to rate regulation based on long-term activity regulation parameters, for 2014» (Appendix # 1).
2. The report of General Director of the Company «On the sale of non-core assets in 2014» (Appendix # 2).
3. The report of General Director of the Company «On the development of telecommunication systems of the Company», including information on the involvement of third party investors for construction of fiber optic lines at electric grid facilities (Appendix # 3).
4. The report of General Director of the Company «On the management of key risks of the Company for 2014» (Appendix # 4).
5. The Standard of business planning of IDGC of Centre in a new edition (Appendix # 5).
6. The Regulation of business planning of IDGC of Centre in a new edition (Appendix # 6).
7. The draft of the Agreement on the cession of rights, concluded between IDGC of Centre (IDGC of Centre - Yarenergo division) and JSC "Yargorelectroset" (Appendix # 7).
8. The draft of the Settlement Agreement, concluded between IDGC of Centre (IDGC of Centre - Yarenergo division) and JSC "Yargorelectroset" (Appendix # 8).

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

O.V. Shatokhina

**Corporate Secretary
of IDGC of Centre**

S.V. Lapinskaya