



"INTERREGIONAL DISTRIBUTION GRID COMPANY OF CENTRE", JOINT-STOCK COMPANY

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

16 December 2014

Moscow

No. 14/14

Form of the meeting: absent voting.

Total number of members of the Audit Committee: 5 persons.

Participants of the voting: O.V. Shatokhina, Y.N. Mangarov, R.A. Filkin, V.V. Sofyin, D.V. Kulikov.

Members who did not provide questionnaires: none.

The quorum is present.

Absence of objections concerning the materials and draft decisions from I.V. Shmakov, an expert of the Audit Committee of the Board of Directors of the Company, was taken into account while drawing up the minutes.

Date of the minutes: 16.12.2014.

AGENDA:

1. Consideration of the Written information provided by the external auditor on the main issues of accounting (financial) statements of the Company for the interim period of 9 months of 2014, prepared in accordance with RAS.

2. Approval of the Work Plan of the Internal Audit and Control Department of the Company for 2015.

3. Consideration of the Registry of operational risks of other business processes of the Company with assignment of their owners.

4. Consideration of material aspects of the Company's accounting policy and planned changes for the coming year.

5. Approval of documentation for the procurement procedures for selection of the external auditor for the right to enter into an agreement for the provision of audit services.

6. Information on implementation of assignments of the Audit Committee of the Board of Directors of IDGC of Centre in 2014.

7. On consideration of the budget of the Audit Committee of the Board of Directors of IDGC of Centre for 1H 2015.

Item 1: Consideration of the Written information provided by the external auditor on the main issues of accounting (financial) statements of the Company for the interim period of 9 months of 2014, prepared in accordance with RAS.

Decision:

1. To take into consideration the Written information (the auditor's report) of the external auditor provided to the management of IDGC of Centre on the results of the interim audit of accounting (financial) statements prepared in accordance with Russian accounting standards for the nine months ended September 30, 2014.

2. To recommend to General Director of the Company ensure the implementation of recommendations of the External Auditor set out in the Written information (the auditor's report) on the main issues of accounting and reporting of IDGC of Centre for the interim period of 9 months of 2014, prepared in accordance with RAS.

Voting results:

Oxana Vladimirovna Shatokhina	- «FOR»
Denis Viktorovich Kulikov	- «FOR»
Yury Nikolayevich Mangarov	- «FOR»
Vladimir Vladimirovich Sofyin	- «FOR»
Roman Alexeevich Filkin	- «FOR»

Total:

«FOR»	- «5»
«AGAINST»	- «0»
«ABSTAINED»	- «0»

Decision is taken.

Item 2: Approval of the Work Plan of the Internal Audit and Control Department for 2015.

Decision:

1. To agree upon the Work Plan of the Internal Audit and Control Department of IDGC of Centre for 2015 in accordance with Appendix #1 to this decision of the Audit Committee.

2. To recommend to General Director of IDGC of Centre to approve the Work Plan of the Internal Audit and Control Department of IDGC of Centre for 2015 in accordance with Appendix #1 to this decision of the Audit Committee.

Voting results:

Oxana Vladimirovna Shatokhina	- «FOR»
Denis Viktorovich Kulikov	- «FOR»
Yury Nikolayevich Mangarov	- «FOR»
Vladimir Vladimirovich Sofyin	- «FOR»
Roman Alexeevich Filkin	- «FOR»

Total:

«FOR»	- «5»
«AGAINST»	- «0»
«ABSTAINED»	- «0»

Decision is taken.

Item 3: Consideration of the Registry of operational risks of other business processes of the Company with assignment of their owners.

Decision:

1. To approve the Registry of operational risks of other business processes of the Company with assignment of their owners in accordance with Appendix #2 to this decision of the Audit Committee.

2. To recommend to General Director of the Company to approve the Registry of operational risks of other business processes of the Company with assignment of their owners in accordance with Appendix #2 to this decision of the Audit Committee.

Voting results:

Oxana Vladimirovna Shatokhina	- «FOR»
Denis Viktorovich Kulikov	- «FOR»
Yury Nikolayevich Mangarov	- «FOR»
Vladimir Vladimirovich Sofyin	- «FOR»
Roman Alexeevich Filkin	- «FOR»

Total:

«FOR»	- «5»
«AGAINST»	- «0»
«ABSTAINED»	- «0»

Decision is taken.

Item 4: Consideration of material aspects of the Company's accounting policy and planned changes for the coming year.

Decision:

To take into consideration the information presented by the Company on the material aspects of the Company's Accounting Policy and the planned changes for the coming year.

Voting results:

Oxana Vladimirovna Shatokhina	- «FOR»
Denis Viktorovich Kulikov	- «FOR»
Yury Nikolayevich Mangarov	- «FOR»
Vladimir Vladimirovich Sofyin	- «FOR»
Roman Alexeevich Filkin	- «FOR»

Total:

«FOR»	- «5»
«AGAINST»	- «0»
«ABSTAINED»	- «0»

Decision is taken.

Item 5: Approval of documentation for the procurement procedures for selection of the external auditor for the right to enter into an agreement for the provision of audit services.

Decision:

1. To approve the main conditions set for procurement procedures to select the external auditor for the right to enter into an agreement for mandatory annual audit of financial statements of the Company for 2015-2017 in accordance with Appendix #3 to this decision of the Audit Committee, including the initial (maximum) contract price in the amount of 14 198 350 rubles, including VAT.

2. To recommend to the Company to carry out the procurement procedures to select the external auditor for the right to enter into an agreement for mandatory annual audit of financial statements of the Company for 2015-2017 through participation in a centralized open tender organized by JSC "Russian Grids".

Voting results:

Oxana Vladimirovna Shatokhina	- «FOR»
Denis Viktorovich Kulikov	- «FOR»
Yury Nikolayevich Mangarov	- «FOR»
Vladimir Vladimirovich Sofyin	- «FOR»
Roman Alexeevich Filkin	- «AGAINST»

Total:

«FOR»	- «4»
«AGAINST»	- «1»

«ABSTAINED»	- «0»
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Decision is taken.

Item 6: Information on implementation of assignments of the Audit Committee of the Board of Directors of IDGC of Centre in 2014.

Decision:

To take into consideration the information on implementation of assignments of the Audit Committee of the Board of Directors of IDGC of Centre in 2014.

Voting results:

Oxana Vladimirovna Shatokhina	- «FOR»
Denis Viktorovich Kulikov	- «FOR»
Yury Nikolayevich Mangarov	- «FOR»
Vladimir Vladimirovich Sofyin	- «FOR»
Roman Alexeevich Filkin	- «FOR»

Total:

«FOR»	- «5»
«AGAINST»	- «0»
«ABSTAINED»	- «0»

Decision is taken.

Item 7: On consideration of the budget of the Audit Committee of the Board of Directors of IDGC of Centre for 1H 2015.

Decision:

To recommend to members of the Board of Directors of the Company to approve the budget of the Audit Committee of the Board of Directors of IDGC of Centre for 1H 2015 in accordance with Appendix # 4 to this decision of the Audit Committee.

Voting results:

Oxana Vladimirovna Shatokhina	- «FOR»
Denis Viktorovich Kulikov	- «FOR»
Yury Nikolayevich Mangarov	- «FOR»
Vladimir Vladimirovich Sofyin	- «FOR»
Roman Alexeevich Filkin	- «FOR»

Total:

«FOR»	- «5»
«AGAINST»	- «0»
«ABSTAINED»	- «0»

Decision is taken.

Appendices:

1. The Work Plan of the Internal Audit and Control Department of IDGC of Centre for 2015 (Appendix # 1).
2. The Registry of operational risks of other business processes of the Company with assignment of their owners (Appendix # 2).
3. The terms of reference for the provision of services (mandatory annual audit of statements) for 2015-2017 (Appendix # 3).
4. The budget of the Audit Committee of the Board of Directors of IDGC of Centre for 1H 2015 (Appendix # 4).

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

O.V. Shatokhina

**Secretary of the Audit Committee
of the Board of Directors of IDGC of Centre**

S.V. Lapinskaya