



IDGC OF CENTRE

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,

MINUTES

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

«24» April 2018

Moscow

No. 14/18

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

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

Participants of the voting: **T.P. Dronova, O.Y. Isaev, Y.N. Mangarov, A.I. Pavlov, A.V. Rakov, M.M. Saukh, P.N. Snikkars, D.A. Spirin, R.A. Filkin, O.V. Shatokhina, A.V. Shevchuk.**

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

The quorum **is present.**

Date of the minutes: **25.04.2018.**

AGENDA:

1. On convening the Annual General Meeting of Shareholders of the Company and determining the form of its holding.
2. On the determination of the date, time and place of the Annual General Meeting of Shareholders of the Company, the starting time of registration of persons participating in the Annual General Meeting of Shareholders of the Company.
3. On approval of the record date of the list of persons eligible to participate in the Annual General Meeting of Shareholders of the Company.
4. On the determination of the type (s) of preference shares, whose owners have the right to vote on items of the agenda of the Annual General Meeting of Shareholders of the Company.
5. On the determination of the agenda of the Annual General Meeting of Shareholders of the Company.
6. On the definition of a list of information (materials) provided to shareholders of the Company in preparation for the Annual General Meeting of Shareholders, and the order of its provision.
7. On approval of form and content of ballots for voting at the Annual General Meeting of Shareholders of the Company, as well as wording of decisions on items of the agenda of the Annual General Meeting of Shareholders, which shall be sent electronically (in the form of electronic documents) to nominal holders of shares registered in the register of shareholders of the Company.
8. On the determination of the date of sending ballots to persons entitled to participate in the Annual General Meeting of Shareholders of the Company, addresses, to which completed ballot papers can be sent, and the deadline for the receipt of completed ballots.
9. On determining the order of notification of shareholders of the Company about the Company's Annual General Meeting of Shareholders holding, including the approval of the form and text of the notice.
10. On election of the Secretary of the Annual General Meeting of Shareholders of the Company.
11. On approval of cost estimates associated with the preparation and holding of the Annual General Meeting of Shareholders of the Company.
12. On approval of the report on related party transactions, entered into by the Company in 2017.
13. On the prior approval of the Company's Annual Report for 2017.

14. On consideration of the annual accounting (financial) statements of the Company for 2017.
15. On the recommendations on the distribution of profit (loss) of the Company following the results of 2017.
16. On the recommendations on the amount of dividends on shares of the Company for 2017 and their payment procedure and proposals to the Annual General Meeting of Shareholders of determining the record date of a list of persons entitled to receive dividends.
17. On consideration of the nomination of the Auditor of the Company.
18. On consideration of a draft of the Articles of Association of IDGC of Centre, PJSC in a new edition.
19. On consideration of a draft of the Regulation on the Board of Directors of IDGC of Centre, PJSC in a new edition.
20. On consideration of a draft of the Regulation on the Management Board of IDGC of Centre, PJSC in a new edition.
21. On consideration of a draft of the Regulation on the payment of remuneration and compensation to members of the Audit Commission of IDGC of Centre, PJSC in a new edition.

Item 1. On convening the Annual General Meeting of Shareholders of the Company and determining the form of its holding.

Decision:

To convene the Annual General Meeting of Shareholders of the Company in the form of a meeting (joint attendance).

Voting results:

- | | | |
|-----|--------------------------------|---------|
| 1. | Tatiana Petrovna Dronova | - «FOR» |
| 2. | Oleg Yuryevich Isaev | - «FOR» |
| 3. | Yury Nikolayevich Mangarov | - «FOR» |
| 4. | Alexey Igorevich Pavlov | - «FOR» |
| 5. | Alexey Viktorovich Rakov | - «FOR» |
| 6. | Maxim Mikhailovich Saukh | - «FOR» |
| 7. | Pavel Nikolayevich Snikkars | - «FOR» |
| 8. | Denis Alexandrovich Spirin | - «FOR» |
| 9. | Roman Alexeyevich Filkin | - «FOR» |
| 10. | Oxana Vladimirovna Shatokhina | - «FOR» |
| 11. | Alexander Viktorovich Shevchuk | - «FOR» |

Total:

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

Decision is taken.

Item 2. On the determination of the date, time and place of the Annual General Meeting of Shareholders of the Company, the starting time of registration of persons participating in the Annual General Meeting of Shareholders of the Company.

Decision:

1. To determine the date of the Annual General Meeting of Shareholders of the Company – **31 May 2018.**
2. To determine the venue of the Annual General Meeting of Shareholders of the Company – **Moscow, Dmitrovskoye shosse, 171 (Hotel Holiday Inn Vinogradovo, conference centre).**
3. To determine the time of the registration of persons participating in the Annual General Meeting of Shareholders, - **09 hours 00 minutes** local time.
4. To determine the time of the Annual General Meeting of Shareholders of the Company – **10 hours 00 minutes** local time.

Voting results:

- | | | |
|----|--------------------------|---------|
| 1. | Tatiana Petrovna Dronova | - «FOR» |
| 2. | Oleg Yuryevich Isaev | - «FOR» |

- | | | |
|-----|--------------------------------|---------|
| 3. | Yury Nikolayevich Mangarov | - «FOR» |
| 4. | Alexey Igorevich Pavlov | - «FOR» |
| 5. | Alexey Viktorovich Rakov | - «FOR» |
| 6. | Maxim Mikhailovich Saukh | - «FOR» |
| 7. | Pavel Nikolayevich Snikkars | - «FOR» |
| 8. | Denis Alexandrovich Spirin | - «FOR» |
| 9. | Roman Alexeyevich Filkin | - «FOR» |
| 10. | Oxana Vladimirovna Shatokhina | - «FOR» |
| 11. | Alexander Viktorovich Shevchuk | - «FOR» |

Total:

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

Decision is taken.

Item 3. On approval of the record date of the list of persons eligible to participate in the Annual General Meeting of Shareholders of the Company.

Decision:

To determine the record date of the list of persons eligible to participate in the Annual General Meeting of Shareholders of the Company, - **07 May 2018.**

Voting results:

- | | | |
|-----|--------------------------------|---------|
| 1. | Tatiana Petrovna Dronova | - «FOR» |
| 2. | Oleg Yuryevich Isaev | - «FOR» |
| 3. | Yury Nikolayevich Mangarov | - «FOR» |
| 4. | Alexey Igorevich Pavlov | - «FOR» |
| 5. | Alexey Viktorovich Rakov | - «FOR» |
| 6. | Maxim Mikhailovich Saukh | - «FOR» |
| 7. | Pavel Nikolayevich Snikkars | - «FOR» |
| 8. | Denis Alexandrovich Spirin | - «FOR» |
| 9. | Roman Alexeyevich Filkin | - «FOR» |
| 10. | Oxana Vladimirovna Shatokhina | - «FOR» |
| 11. | Alexander Viktorovich Shevchuk | - «FOR» |

Total:

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

Decision is taken.

Item 4. On the determination of the type (s) of preference shares, whose owners have the right to vote on items of the agenda of the Annual General Meeting of Shareholders of the Company.

Decision:

Due to the fact that no preference shares were issued by the Company, the decision on determining the type (s) of preference shares, whose owners have the right to vote on the agenda items of the Annual General Meeting of Shareholders of the Company, is not to be taken.

Voting results:

- | | | |
|----|-----------------------------|---------|
| 1. | Tatiana Petrovna Dronova | - «FOR» |
| 2. | Oleg Yuryevich Isaev | - «FOR» |
| 3. | Yury Nikolayevich Mangarov | - «FOR» |
| 4. | Alexey Igorevich Pavlov | - «FOR» |
| 5. | Alexey Viktorovich Rakov | - «FOR» |
| 6. | Maxim Mikhailovich Saukh | - «FOR» |
| 7. | Pavel Nikolayevich Snikkars | - «FOR» |
| 8. | Denis Alexandrovich Spirin | - «FOR» |

9. Roman Alexeyevich Filkin - «FOR»
 10. Oxana Vladimirovna Shatokhina - «FOR»
 11. Alexander Viktorovich Shevchuk - «FOR»

Total:

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

Decision is taken.

Item 5. On the determination of the agenda of the Annual General Meeting of Shareholders of the Company.

Decision:

To approve the following agenda of the Annual General Meeting of Shareholders of the Company:

1. *On approval of the Annual Report, the annual accounting (financial) statements of the Company for 2017.*
2. *On distribution of profits and losses of the Company (including the dividend payment (declaration)) following the results of the reporting year of 2017.*
3. *On election of members of the Board of Directors of the Company.*
4. *On election of members of the Audit Commission of the Company.*
5. *On approval of the Auditor of the Company.*
6. *On approval of the Articles of Association of IDGC of Centre, PJSC in a new edition.*
7. *On approval of the Regulation on the Board of Directors of IDGC of Centre, PJSC in a new edition.*
8. *On approval of the Regulation on the Management Board of IDGC of Centre, PJSC in a new edition.*
9. *On approval of the Regulation on the payment of remuneration and compensation to members of the Audit Commission of IDGC of Centre, PJSC in a new edition.*

Voting results:

1. Tatiana Petrovna Dronova - «FOR»
2. Oleg Yuryevich Isaev - «FOR»
3. Yury Nikolayevich Mangarov - «FOR»
4. Alexey Igorevich Pavlov - «FOR»
5. Alexey Viktorovich Rakov - «FOR»
6. Maxim Mikhailovich Saukh - «FOR»
7. Pavel Nikolayevich Snikkars - «FOR»
8. Denis Alexandrovich Spirin - «FOR»
9. Roman Alexeyevich Filkin - «FOR»
10. Oxana Vladimirovna Shatokhina - «FOR»
11. Alexander Viktorovich Shevchuk - «ABSTAINED»

Total:

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

Decision is taken.

A dissenting opinion on the given item was received from a member of the Board of Directors of the Company, A.V. Shevchuk: *«I propose to supplement the agenda with the following item: On approval of a new edition of the Regulations on payment of remuneration and compensation to members of the Board of Directors of the Company. It is necessary to make changes in the system of motivation in accordance with the recommendations of the Corporate Governance Code».*

Item 6. On the definition of a list of information (materials) provided to shareholders of the Company in preparation for the Annual General Meeting of Shareholders, and the order of its provision.

Decision:

1. To determine that information (materials) provided to the persons entitled to participate in the Annual General Meeting of Shareholders of the Company are:

- the Annual Report of the Company and the conclusion of the Audit Commission (Auditor) of the Company based on the results of its audit (on the reliability of the data contained in the Company's Annual Report);
- the annual accounting (financial) statements, the Auditor's Report and the conclusion of the Audit Commission (Auditor) of the Company following the results of the audit of the statements;
- the evaluation by the Company's Audit Committee of the Company's Auditor's Report, which confirms the reliability of the Company's annual accounting (financial) statements prepared in accordance with RAS and IFRS;
- the conclusion of the Company's Audit Committee on the level of efficiency and quality of the external audit process;
- the extract from the decision of the Board of Directors on the prior approval of the Company's Annual Report for 2017 and recommendations to the Annual General Meeting of Shareholders for its approval;
- the recommendations of the Board of Directors of the Company on the distribution of profits (losses) of the Company based on the results of 2017, including the size of the dividend on the Company's shares and the procedure for its payment, and in determining the date on which the persons entitled to receive dividends are recorded;
- the justification of the proposed distribution of net profit; the extract from the decision of the Board of Directors on the issue to present the annual accounting (financial) statements for approval by the Annual General Meeting of Shareholders and the recommendations to the Annual General Meeting of Shareholders on the distribution of the Company's profits (losses) for 2017;
- the information about the nominations to the Board of Directors of the Company, the Audit Commission of the Company, including the information on who each candidate was nominated by, as well as the information about the presence or absence of a written consent of the candidates for nomination and election;
- the conclusion of the Personnel and Remuneration Committee of the Board of Directors of the Company on the assessment of the nominations to the Board of Directors of the Company;
- the information on candidates for the Company's auditors, sufficient to form a view of their professional qualities and independence, including the name of the self-regulatory organization of auditors of which the candidate for the Company's auditors is a member, the description of procedures used to select external auditors that ensure their independence and objectivity, and also information on the proposed remuneration of external auditors for audit and non-audit services (including information on compensation payments and costs associated with the involvement of the auditor) and other material terms of contracts concluded with the auditors of the Company;
- the recommendations of the Company's Audit Committee regarding the nomination of the Company's auditor;
- the current version of the Articles of Association of IDGC of Centre, PJSC, the draft of the Articles of Association of IDGC of Centre, PJSC in a new edition, as well as the summary table of amendments entered and their justification;
- the current edition of the Regulation on the Board of Directors of IDGC of Centre, PJSC, the draft of the Regulation on the Board of Directors of IDGC of Centre, PJSC in a new edition, as well as the summary table of amendments entered and their justification;
- the current edition of the Regulation on the Management Board of IDGC of Centre, PJSC, the draft of the Regulation on the Management Board of IDGC of Centre, PJSC in a new edition, as well as the summary table of amendments entered and their justification;

- the current edition of the Regulation on the payment of remuneration and compensation to members of the Audit Commission of IDGC of Centre, PJSC, the draft of the Regulation on the payment of remuneration and compensation to members of the Audit Commission of IDGC of Centre, PJSC in a new edition, as well as the summary table of amendments entered and their justification;
- the report on related-party transactions concluded by the Company in 2017, including the conclusion of the Audit Commission confirming the reliability of the data contained in the report;
- the information about the shareholders' agreements entered into during the year prior to the date of the General Meeting of Shareholders;
- the information on who proposed each item to the agenda of the Annual General Meeting of Shareholders of the Company;
- the draft resolutions and explanatory notes to issues of the Annual General Meeting of Shareholders;
- the directions to the venue of the General Meeting of Shareholders;
- the sample power of attorney, which the shareholder may give his or her representative and its certification procedure.

2. To establish that persons entitled to participate in the Annual General Meeting of Shareholders of the Company may learn the specified information (materials) in the period **from 10 May 2018 to 30 May 2018** from 10 hours 00 minutes to 17 hours 00 minutes, excluding weekends and holidays, as well as **31 May 2018** during the Meeting at the following addresses:

- Russia, Moscow, 2nd Yamskaya, 4, IDGC of Centre, PJSC,

- Russia, Moscow, Pravdy St., 23, VTB Registrar,

also **from 10 May 2018** on the Company's website at: <http://www.mrsk-1.ru>

If a person recorded in the register of shareholders of the Company is a nominee holder of shares, this information (materials) shall be sent **until 10 May 2018** in electronic form (in the form of electronic documents signed with electronic signatures) to the nominee shareholder.

The specified information (materials) shall be available to the persons entitled to participate in the Annual General Meeting of Shareholders of the Company on the day of holding the Annual General Meeting of Shareholders of the Company at its venue: **Moscow, Dmitrovskoye shosse, 171 (hotel "Holiday Inn Vinogradovo", conference centre).**

In the period of preparation for the Meeting to ensure:

- maintaining a telephone channel for communication with shareholders: 8 (495) 747-92-92 (30-37)

- a special e-mail address: ir@mrsk-1.ru

- the forum functioning on the agenda of the meeting on the Company's website: <https://www.mrsk-1.ru/about/management/controls/stockholders/material/gosa2018/forum/>

Voting results:

- | | | |
|-----|--------------------------------|---------------|
| 1. | Tatiana Petrovna Dronova | - «FOR» |
| 2. | Oleg Yuryevich Isaev | - «FOR» |
| 3. | Yury Nikolayevich Mangarov | - «FOR» |
| 4. | Alexey Igorevich Pavlov | - «FOR» |
| 5. | Alexey Viktorovich Rakov | - «FOR» |
| 6. | Maxim Mikhailovich Saukh | - «FOR» |
| 7. | Pavel Nikolayevich Snikkars | - «FOR» |
| 8. | Denis Alexandrovich Spirin | - «FOR» |
| 9. | Roman Alexeyevich Filkin | - «FOR» |
| 10. | Oxana Vladimirovna Shatokhina | - «FOR» |
| 11. | Alexander Viktorovich Shevchuk | - «ABSTAINED» |

Total:

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

Decision is taken.

A dissenting opinion on the given item was received from a member of the Board of Directors of the Company, A.V. Shevchuk: *«The materials do not provide all documents provided to shareholders. I think it's right to disclose to shareholders detailed calculation of profit distribution and justification taking into account the cost of capital, used adjustments, free cash flow, etc.».*

Item 7. On approval of form and content of ballots for voting at the Annual General Meeting of Shareholders of the Company, as well as wording of decisions on items of the agenda of the Annual General Meeting of Shareholders, which shall be sent electronically (in the form of electronic documents) to nominal holders of shares registered in the register of shareholders of the Company.

Decision:

1. To approve the form and content of ballots for voting at the Annual General Meeting of Shareholders of the Company in accordance with Appendices # 1-3 to this decision of the Board of Directors of the Company.
2. To send in electronic form (in the form of electronic documents) to nominal holders of shares registered in the register of shareholders, the wording of decisions specified in the voting ballots shall be used.

Voting results:

- | | | |
|-----|--------------------------------|---------------|
| 1. | Tatiana Petrovna Dronova | - «FOR» |
| 2. | Oleg Yuryevich Isaev | - «FOR» |
| 3. | Yury Nikolayevich Mangarov | - «FOR» |
| 4. | Alexey Igorevich Pavlov | - «FOR» |
| 5. | Alexey Viktorovich Rakov | - «FOR» |
| 6. | Maxim Mikhailovich Saukh | - «FOR» |
| 7. | Pavel Nikolayevich Snikkars | - «FOR» |
| 8. | Denis Alexandrovich Spirin | - «FOR» |
| 9. | Roman Alexeyevich Filkin | - «FOR» |
| 10. | Oxana Vladimirovna Shatokhina | - «FOR» |
| 11. | Alexander Viktorovich Shevchuk | - «ABSTAINED» |

Total:

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

Decision is taken.

A dissenting opinion on the given item was received from a member of the Board of Directors of the Company, A.V. Shevchuk: *«I propose to supplement the agenda with the following item: On approval of a new edition of the Regulations on payment of remuneration and compensation to members of the Board of Directors of the Company. It is necessary to make changes in the system of motivation in accordance with the recommendations of the Corporate Governance Code».*

Item 8. On the determination of the date of sending ballots to persons entitled to participate in the Annual General Meeting of Shareholders of the Company, addresses, to which completed ballot papers can be sent, and the deadline for the receipt of completed ballots.

Decision:

1. To determine that the voting ballots are to be sent by certified mail (handed out against receipt) to the persons, entitled to participate in the Annual General Meeting of Shareholders of the Company, **not later than 10 May 2018.**
2. To determine that the completed voting ballots can be sent to one of the following addresses:
 - 127018, Russia, Moscow, 2nd Yamskaya, 4, IDGC of Centre, PJSC,
 - 127137, Russia, Moscow, p/o box 54, VTB Registrar;
 - <http://www.vtbreg.ru> - for filling in the electronic bulletin form.
3. To determine the following website address to fill in the electronic form of the bulletins -

<http://www.vtbreg.ru>

In addition, the owner of securities, the rights to which are accounted for by a nominal holder or foreign nominal holder, is entitled to participate in the Meeting personally or by giving instructions to the nominal holder or foreign nominal holder to vote in a specific way, if this is provided for by an agreement concluded with the nominal holder or foreign nominal holder.

4. While defining the quorum and voting results the votes represented by ballots, or in other ways established by law, received **not later than 28 May 2018** are taken into account.

5. To instruct General Director of the Company to provide sending voting ballots to shareholders of the Company in accordance with this decision of the Board of Directors of the Company.

Voting results:

- | | | |
|-----|--------------------------------|---------|
| 1. | Tatiana Petrovna Dronova | - «FOR» |
| 2. | Oleg Yuryevich Isaev | - «FOR» |
| 3. | Yury Nikolayevich Mangarov | - «FOR» |
| 4. | Alexey Igorevich Pavlov | - «FOR» |
| 5. | Alexey Viktorovich Rakov | - «FOR» |
| 6. | Maxim Mikhailovich Saukh | - «FOR» |
| 7. | Pavel Nikolayevich Snikkars | - «FOR» |
| 8. | Denis Alexandrovich Spirin | - «FOR» |
| 9. | Roman Alexeyevich Filkin | - «FOR» |
| 10. | Oxana Vladimirovna Shatokhina | - «FOR» |
| 11. | Alexander Viktorovich Shevchuk | - «FOR» |

Total:

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

Decision is taken.

Item 9. On determining the order of notification of shareholders of the Company about the Company's Annual General Meeting of Shareholders holding, including the approval of the form and text of the notice.

Decision:

1. To approve the form and text of the notice about the Company's Annual General Meeting of Shareholders holding in accordance with Appendix # 4 to this decision of the Board of Directors.

2. To inform the persons entitled to participate in the Annual General Meeting of Shareholders of the Company regarding holding the Annual General Meeting of Shareholders of the Company:

- by posting the notice on the Company's website at www.mrsk-1.ru not later than **27 April 2018**.

If a person recorded in the register of shareholders of the Company is a nominee holder of shares, the notice about the Company's Annual General Meeting of Shareholders holding shall be sent in electronic form (in the form of electronic documents signed with electronic signatures) to the nominee shareholder not later than **27 April 2018**.

Voting results:

- | | | |
|-----|--------------------------------|---------|
| 1. | Tatiana Petrovna Dronova | - «FOR» |
| 2. | Oleg Yuryevich Isaev | - «FOR» |
| 3. | Yury Nikolayevich Mangarov | - «FOR» |
| 4. | Alexey Igorevich Pavlov | - «FOR» |
| 5. | Alexey Viktorovich Rakov | - «FOR» |
| 6. | Maxim Mikhailovich Saukh | - «FOR» |
| 7. | Pavel Nikolayevich Snikkars | - «FOR» |
| 8. | Denis Alexandrovich Spirin | - «FOR» |
| 9. | Roman Alexeyevich Filkin | - «FOR» |
| 10. | Oxana Vladimirovna Shatokhina | - «FOR» |
| 11. | Alexander Viktorovich Shevchuk | - «FOR» |

Total:

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

Decision is taken.

Item 10. On election of the Secretary of the Annual General Meeting of Shareholders of the Company.

Decision:

To elect as the Secretary of the Annual General Meeting of Shareholders of the Company – Svetlana Vladimirovna Lapinskaya – Corporate Secretary of the Company.

Voting results:

- | | |
|------------------------------------|---------|
| 1. Tatiana Petrovna Dronova | - «FOR» |
| 2. Oleg Yuryevich Isaev | - «FOR» |
| 3. Yury Nikolayevich Mangarov | - «FOR» |
| 4. Alexey Igorevich Pavlov | - «FOR» |
| 5. Alexey Viktorovich Rakov | - «FOR» |
| 6. Maxim Mikhailovich Saukh | - «FOR» |
| 7. Pavel Nikolayevich Snikkars | - «FOR» |
| 8. Denis Alexandrovich Spirin | - «FOR» |
| 9. Roman Alexeyevich Filkin | - «FOR» |
| 10. Oxana Vladimirovna Shatokhina | - «FOR» |
| 11. Alexander Viktorovich Shevchuk | - «FOR» |

Total:

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

Decision is taken.

Item 11. On approval of cost estimates associated with the preparation and holding of the Annual General Meeting of Shareholders of the Company.

Decision:

1. To approve the cost estimates associated with the preparation and holding of the Annual General Meeting of Shareholders of the Company in accordance with Appendix # 5 to this decision of the Board of Directors of the Company.
2. General Director not later than two months after the holding of the Annual General Meeting of Shareholders of the Company to submit to the Board of Directors a report on the expenditure of funds for preparation and holding of the Annual General Meeting of Shareholders under the form in accordance with Appendix # 6 to this decision of the Board of Directors of the Company.

Voting results:

- | | |
|------------------------------------|---------|
| 1. Tatiana Petrovna Dronova | - «FOR» |
| 2. Oleg Yuryevich Isaev | - «FOR» |
| 3. Yury Nikolayevich Mangarov | - «FOR» |
| 4. Alexey Igorevich Pavlov | - «FOR» |
| 5. Alexey Viktorovich Rakov | - «FOR» |
| 6. Maxim Mikhailovich Saukh | - «FOR» |
| 7. Pavel Nikolayevich Snikkars | - «FOR» |
| 8. Denis Alexandrovich Spirin | - «FOR» |
| 9. Roman Alexeyevich Filkin | - «FOR» |
| 10. Oxana Vladimirovna Shatokhina | - «FOR» |
| 11. Alexander Viktorovich Shevchuk | - «FOR» |

Total:

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

Decision is taken.

Item 12. On approval of the report on related party transactions, entered into by the Company in 2017.

Decision:

To approve the report on related party transactions, entered into by the Company in 2017, in accordance with Appendix # 7 to this decision of the Board of Directors of the Company.

Voting results:

- | | | |
|-----|--------------------------------|-------------|
| 1. | Tatiana Petrovna Dronova | - «FOR» |
| 2. | Oleg Yuryevich Isaev | - «FOR» |
| 3. | Yury Nikolayevich Mangarov | - «FOR» |
| 4. | Alexey Igorevich Pavlov | - «FOR» |
| 5. | Alexey Viktorovich Rakov | - «FOR» |
| 6. | Maxim Mikhailovich Saukh | - «FOR» |
| 7. | Pavel Nikolayevich Snikkars | - «FOR» |
| 8. | Denis Alexandrovich Spirin | - «AGAINST» |
| 9. | Roman Alexeyevich Filkin | - «AGAINST» |
| 10. | Oxana Vladimirovna Shatokhina | - «FOR» |
| 11. | Alexander Viktorovich Shevchuk | - «FOR» |

Total:

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

Decision is taken.

Item 13. On the prior approval of the Company's Annual Report for 2017.

Decision:

Tentatively to approve the Company's Annual Report for 2017 and to recommend to the Annual General Meeting of Shareholders of the Company to approve the Annual Report in accordance with Appendix # 8 to this decision of the Board of Directors of the Company.

Voting results:

- | | | |
|-----|--------------------------------|---------|
| 1. | Tatiana Petrovna Dronova | - «FOR» |
| 2. | Oleg Yuryevich Isaev | - «FOR» |
| 3. | Yury Nikolayevich Mangarov | - «FOR» |
| 4. | Alexey Igorevich Pavlov | - «FOR» |
| 5. | Alexey Viktorovich Rakov | - «FOR» |
| 6. | Maxim Mikhailovich Saukh | - «FOR» |
| 7. | Pavel Nikolayevich Snikkars | - «FOR» |
| 8. | Denis Alexandrovich Spirin | - «FOR» |
| 9. | Roman Alexeyevich Filkin | - «FOR» |
| 10. | Oxana Vladimirovna Shatokhina | - «FOR» |
| 11. | Alexander Viktorovich Shevchuk | - «FOR» |

Total:

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

Decision is taken.

Item 14. On consideration of the annual accounting (financial) statements of the Company for 2017.

Decision:

Tentatively to approve and submit the annual accounting (financial) statements of the Company for 2017 for approval by the Annual General Meeting of Shareholders of the Company in

accordance with Appendix # 9 to this decision of the Board of Directors.

Voting results:

1. Tatiana Petrovna Dronova - «FOR»
2. Oleg Yuryevich Isaev - «FOR»
3. Yury Nikolayevich Mangarov - «FOR»
4. Alexey Igorevich Pavlov - «FOR»
5. Alexey Viktorovich Rakov - «FOR»
6. Maxim Mikhailovich Saukh - «FOR»
7. Pavel Nikolayevich Snikkars - «FOR»
8. Denis Alexandrovich Spirin - «FOR»
9. Roman Alexeyevich Filkin - «FOR»
10. Oxana Vladimirovna Shatokhina - «FOR»
11. Alexander Viktorovich Shevchuk - «FOR»

Total:

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

Decision is taken.

Item 15. On the recommendations on the distribution of profit (loss) of the Company following the results of 2017.

Decision:

To recommend to the Annual General Meeting of Shareholders of the Company to approve the following distribution of profits (losses) of the Company for the reporting year of 2017:

Name	(thous. RUB)
Retained earnings (loss) for the reporting period:	2 031 389
To be distributed to:	
Reserve fund	0
Profit for development	1 152 361
Dividends	879 028
Repayment of losses of previous years	0

Voting results:

1. Tatiana Petrovna Dronova - «FOR»
2. Oleg Yuryevich Isaev - «FOR»
3. Yury Nikolayevich Mangarov - «FOR»
4. Alexey Igorevich Pavlov - «FOR»
5. Alexey Viktorovich Rakov - «FOR»
6. Maxim Mikhailovich Saukh - «FOR»
7. Pavel Nikolayevich Snikkars - «FOR»
8. Denis Alexandrovich Spirin - «ABSTAINED»
9. Roman Alexeyevich Filkin - «ABSTAINED»
10. Oxana Vladimirovna Shatokhina - «FOR»
11. Alexander Viktorovich Shevchuk - «AGAINST»

Total:

«FOR»	- «8»
«AGAINST»	- «1»
«ABSTAINED»	- «2»

Decision is taken.

A dissenting opinion on the given item was received from a member of the Board of Directors of the Company, A.V. Shevchuk: «This item requires face-to-face discussion, taking into account the following factors:

- dividend yield and influence on the capitalization of the company; free cash flow; ROIC and WACC of the company; planned directions of using the profit for development (expected profitability, economic effect, etc.)».

Item 16. On the recommendations on the amount of dividends on shares of the Company for 2017 and their payment procedure and proposals to the Annual General Meeting of Shareholders of determining the record date of a list of persons entitled to receive dividends.

Decision:

To recommend to the Annual General Meeting of Shareholders to take the following decision:

1. To pay dividends on common stocks of the Company following the results of 2017 in the amount of **0,0208212 RUB** per ordinary share of the Company in cash.

The dividend payment period to a nominal holder and a beneficial owner being a professional securities market participant is no more than 10 working days, to other registered shareholders - 25 working days from the record date of the list of persons entitled to receive dividends.

2. To define the record date of the list of persons entitled to receive dividends as **13 June 2018**.

Voting results:

- | | | |
|-----|--------------------------------|---------------|
| 1. | Tatiana Petrovna Dronova | - «FOR» |
| 2. | Oleg Yuryevich Isaev | - «FOR» |
| 3. | Yury Nikolayevich Mangarov | - «FOR» |
| 4. | Alexey Igorevich Pavlov | - «FOR» |
| 5. | Alexey Viktorovich Rakov | - «FOR» |
| 6. | Maxim Mikhailovich Saukh | - «FOR» |
| 7. | Pavel Nikolayevich Snikkars | - «FOR» |
| 8. | Denis Alexandrovich Spirin | - «ABSTAINED» |
| 9. | Roman Alexeyevich Filkin | - «ABSTAINED» |
| 10. | Oxana Vladimirovna Shatokhina | - «FOR» |
| 11. | Alexander Viktorovich Shevchuk | - «AGAINST» |

Total:

«FOR»	- «8»
«AGAINST»	- «1»
«ABSTAINED»	- «2»

Decision is taken.

A dissenting opinion on the given item was received from a member of the Board of Directors of the Company, A.V. Shevchuk: *«This item requires face-to-face discussion, taking into account the following factors:*

- dividend yield and influence on the capitalization of the company; free cash flow; ROIC and WACC of the company; planned directions of using the profit for development (expected profitability, economic effect, etc.)».

Item 17. On consideration of the nomination of the Auditor of the Company.

Decision:

To propose to the Annual General Meeting of Shareholders of the Company to approve Ernst & Young LLC as the Auditor of the Company.

Voting results:

- | | | |
|-----|--------------------------------|---------------|
| 1. | Tatiana Petrovna Dronova | - «FOR» |
| 2. | Oleg Yuryevich Isaev | - «FOR» |
| 3. | Yury Nikolayevich Mangarov | - «FOR» |
| 4. | Alexey Igorevich Pavlov | - «FOR» |
| 5. | Alexey Viktorovich Rakov | - «FOR» |
| 6. | Maxim Mikhailovich Saukh | - «FOR» |
| 7. | Pavel Nikolayevich Snikkars | - «FOR» |
| 8. | Denis Alexandrovich Spirin | - «FOR» |
| 9. | Roman Alexeyevich Filkin | - «FOR» |
| 10. | Oxana Vladimirovna Shatokhina | - «FOR» |
| 11. | Alexander Viktorovich Shevchuk | - «ABSTAINED» |

Total:

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

Decision is taken.

A dissenting opinion on the given item was received from a member of the Board of Directors of the Company, A.V. Shevchuk: *«I did not see the cost of audit in the materials! This information should also be disclosed to shareholders with an indication of the cost of the audit of previous years, the description of the competitive procedures and results, the Minutes of the Audit Committee of the Company».*

Item 18. On consideration of a draft of the Articles of Association of IDGC of Centre, PJSC in a new edition.

Decision:

To propose to the Annual General Meeting of Shareholders of the Company to approve the Articles of Association of the Company in a new edition (Appendix # 10 to this decision of the Board of Directors of the Company).

Voting results:

- | | | |
|-----|--------------------------------|---------------|
| 1. | Tatiana Petrovna Dronova | - «FOR» |
| 2. | Oleg Yuryevich Isaev | - «FOR» |
| 3. | Yury Nikolayevich Mangarov | - «FOR» |
| 4. | Alexey Igorevich Pavlov | - «FOR» |
| 5. | Alexey Viktorovich Rakov | - «FOR» |
| 6. | Maxim Mikhailovich Saukh | - «FOR» |
| 7. | Denis Alexandrovich Spirin | - «FOR» |
| 8. | Pavel Nikolayevich Snikkars | - «FOR» |
| 9. | Roman Alexeyevich Filkin | - «FOR» |
| 10. | Oxana Vladimirovna Shatokhina | - «FOR» |
| 11. | Alexander Viktorovich Shevchuk | - «ABSTAINED» |

Total:

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

Decision is taken.

Item 19. On consideration of a draft of the Regulation on the Board of Directors of IDGC of Centre, PJSC in a new edition.

Decision:

To propose to the Annual General Meeting of Shareholders of the Company to approve the Regulation on the Board of Directors of the Company in a new edition (Appendix # 11 to this decision of the Board of Directors of the Company).

Voting results:

- | | | |
|-----|--------------------------------|---------------|
| 1. | Tatiana Petrovna Dronova | - «FOR» |
| 2. | Oleg Yuryevich Isaev | - «FOR» |
| 3. | Yury Nikolayevich Mangarov | - «FOR» |
| 4. | Alexey Igorevich Pavlov | - «FOR» |
| 5. | Alexey Viktorovich Rakov | - «FOR» |
| 6. | Maxim Mikhailovich Saukh | - «FOR» |
| 7. | Pavel Nikolayevich Snikkars | - «FOR» |
| 8. | Denis Alexandrovich Spirin | - «FOR» |
| 9. | Roman Alexeyevich Filkin | - «FOR» |
| 10. | Oxana Vladimirovna Shatokhina | - «FOR» |
| 11. | Alexander Viktorovich Shevchuk | - «ABSTAINED» |

Total:

«FOR»	- «10»
«AGAINST»	- «0»

«ABSTAINED»

- «1»

Decision is taken.

Item 20. On consideration of a draft of the Regulation on the Management Board of IDGC of Centre, PJSC in a new edition.

Decision:

To propose to the Annual General Meeting of Shareholders of the Company to approve the Regulation on the Management Board of the Company in a new edition (Appendix # 12 to this decision of the Board of Directors of the Company).

Voting results:

- | | | |
|-----|--------------------------------|---------------|
| 1. | Tatiana Petrovna Dronova | - «FOR» |
| 2. | Oleg Yuryevich Isaev | - «FOR» |
| 3. | Yury Nikolayevich Mangarov | - «FOR» |
| 4. | Alexey Igorevich Pavlov | - «FOR» |
| 5. | Alexey Viktorovich Rakov | - «FOR» |
| 6. | Maxim Mikhailovich Saukh | - «FOR» |
| 7. | Pavel Nikolayevich Snikkars | - «FOR» |
| 8. | Denis Alexandrovich Spirin | - «FOR» |
| 9. | Roman Alexeyevich Filkin | - «FOR» |
| 10. | Oxana Vladimirovna Shatokhina | - «FOR» |
| 11. | Alexander Viktorovich Shevchuk | - «ABSTAINED» |

Total:

«FOR» - «10»

«AGAINST» - «0»

«ABSTAINED» - «1»

Decision is taken.

Item 21. On consideration of a draft of the Regulation on the payment of remuneration and compensation to members of the Audit Commission of IDGC of Centre, PJSC in a new edition.

Decision:

To propose to the Annual General Meeting of Shareholders of the Company:

1. To approve the Regulation on the payment of remuneration and compensation to members of the Audit Commission of IDGC of Centre, PJSC in a new edition (Appendix # 13 to this decision of the Board of Directors of the Company).

2. To establish that this Regulation on the payment of remuneration and compensation to members of the Audit Commission of the Company in a new edition is applicable to members of the Company's Audit Commission elected at this and subsequent General Meetings of Shareholders of the Company.

Voting results:

- | | | |
|-----|--------------------------------|---------------|
| 1. | Tatiana Petrovna Dronova | - «FOR» |
| 2. | Oleg Yuryevich Isaev | - «FOR» |
| 3. | Yury Nikolayevich Mangarov | - «FOR» |
| 4. | Alexey Igorevich Pavlov | - «FOR» |
| 5. | Alexey Viktorovich Rakov | - «FOR» |
| 6. | Maxim Mikhailovich Saukh | - «FOR» |
| 7. | Pavel Nikolayevich Snikkars | - «FOR» |
| 8. | Denis Alexandrovich Spirin | - «FOR» |
| 9. | Roman Alexeyevich Filkin | - «FOR» |
| 10. | Oxana Vladimirovna Shatokhina | - «FOR» |
| 11. | Alexander Viktorovich Shevchuk | - «ABSTAINED» |

Total:

«FOR» - «10»

«AGAINST» - «0»

Decision is taken.

The following dissenting opinion was received from a member of the Board of Directors of the Company, A.V. Shevchuk, on items ## 18-21: *«I still believe that the current work and motivation system of the Company's Board of Directors is not effective. The Boards are overloaded with formal issues, but they do not solve important strategic issues of development. The motivation of the members of the Board, committees, and management is not effective. The formal changes proposed in many respects do not solve these problems. The proposals of independent directors and minority shareholders are, unfortunately, have not heard yet. It is proposed to discuss the possibility of excluding consideration of numerous quarterly reports. In the Articles of Association, the disclosure of materials for the meeting must be fixed for a period of not less than 30 days. Signs of qualification of controlled companies that fall within the competence of the Board of Directors are to be reconsidered. The quorum of members of the Board of Directors for consideration of relate-party transactions is to be revised (paragraph 11). Risks of the information system associated with providing information to members of the Board of Directors and processing the results of their will are to be discussed. The expediency of leaving the clause on storage of the documents of the Company in the Articles of Association is to be considered. The quality of information disclosure to general meetings is to be expanded».*

Appendices:

1. The form and content of ballots for voting at the Annual General Meeting of Shareholders of IDGC of Centre, PJSC (Appendices ## 1-3).
2. The draft of the form of the notice about the Meeting holding (Appendix # 4).
3. The cost estimates associated with the preparation of the Meeting (Appendix # 5).
4. The form of the report on the expenditure of funds for preparation and holding of the Meeting (Appendix # 6).
5. The report on related party transactions, entered into by the Company in 2017 (Appendix # 7).
6. The draft of the Annual Report of IDGC of Centre, PJSC for 2017 (Appendix # 8).
7. The draft of the annual accounting (financial) statements of IDGC of Centre, PJSC for 2017 (Appendix # 9).
8. The draft of the Articles of Association of IDGC of Centre, PJSC in a new edition (Appendix # 10).
9. The draft of the Regulation on the Board of Directors of IDGC of Centre, PJSC in a new edition (Appendix # 11).
10. The draft of the Regulation on the Management Board of IDGC of Centre, PJSC in a new edition (Appendix # 12).
11. The draft of the Regulation on the payment of remuneration and compensation to members of the Audit Commission of IDGC of Centre, PJSC in a new edition (Appendix # 13).

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

Y.N. Mangarov

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

S.V. Lapinskaya