



Interregional Distribution Grid Company of Centre,
Public Joint-Stock Company
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MINUTES
of meeting of the Board of Directors of IDGC of Centre, PJSC
(in the form of absent voting)

«20» April 2017

Moscow

No. 09/17

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: **21.04.2017.**

AGENDA:

1. On approval of the report of General Director of the Company «On execution of the summary on the RAS principles and consolidated on the IFRS principles Business Plan of the Group of IDGC of Centre in 4Q 2016 and in 2016».
2. On approval of the report of General Director of the Company «On execution of the Action Plan in 1Q 2017 to increase the efficiency of performance and improve the economic and financial condition of IDGC of Centre, PJSC (the branch «Tverenergo»)».
3. On consideration of the report of General Director of the Company «On the status of the Registry (sales plan) of non-core assets of IDGC of Centre, PJSC in 1Q 2017».
4. On consideration of the Company's proposals on target values for reliability and quality of services provided by all branches of IDGC of Centre, PJSC for 2018-2022.
5. On determination of the position of IDGC of Centre, PJSC regarding the agenda items of a meeting of the Board of Directors of JSC "Sanatorium "Energetik":
 - 5.1. On approval of the report of General Director of the Company «On execution of the target values of annual and quarterly key performance indicators in 4Q 2016 and in 2016».
 - 5.2. On approval of the report of General Director of the Company «On execution of the Business Plan of the Company in 4Q 2016 and in 2016».
6. On approval of an internal document of the Company: The Regulation of PJSC «Rosseti» «On a unified technical policy in the power grid complex» in a new edition.
7. On approval of an internal document of the Company: The Code of Corporate Ethics and Official Conduct of Employees of IDGC of Centre, PJSC.

Item 1. On approval of the report of General Director of the Company «On execution of the summary on the RAS principles and consolidated on the IFRS principles Business Plan of the Group of IDGC of Centre in 4Q 2016 and in 2016».

Decision:

To approve the report of General Director of the Company «On execution of the summary on the RAS principles and consolidated on the IFRS principles Business Plan of the Group of IDGC of Centre in 4Q 2016 and in 2016» in accordance with Appendices # 1-2 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 2. On approval of the report of General Director of the Company «On execution of the Action Plan in 1Q 2017 to increase the efficiency of performance and improve the economic and financial condition of IDGC of Centre, PJSC (the branch «Tverenergo»)».

Decision:

1. To approve the report of General Director of the Company «On execution of the Action Plan of IDGC of Centre, PJSC in 1Q 2017 to increase the efficiency of performance and improve the economic and financial condition» in accordance with Appendix # 3 to this decision of the Board of Directors of the Company.
2. General Director of the Company to ensure the formation and consideration by the Board of Directors of IDGC of Center, PJSC of the report on execution of the Action Plan to increase the efficiency of performance and improve the economic and financial condition of IDGC of Centre, PJSC on a quarterly basis within the framework of consideration by the Board of Directors of IDGC of Center, PJSC of reports on the implementation of the Company's Business Plan.

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 3. On consideration of the report of General Director of the Company «On the status of the Registry (sales plan) of non-core assets of IDGC of Centre, PJSC in 1Q 2017».

Decision:

- To take into consideration the report of General Director of the Company «On the status of the Registry (sales plan) of non-core assets of IDGC of Centre, PJSC in 1Q 2017» in accordance with Appendix # 4 to this decision of the Board of Directors of the Company.
- To exclude the following facilities from the Registry (sales plan) of non-core assets of the Company (3, 9, 18, 45, 46) in connection with their sale (write-off).
- To set a new deadline to sell the following facilities:
 - items – 15 – 4 Q 2017;
 - items – 1, 2, 4 - 6, 10-13, 21-35, 41, 54 – 1 Q 2018;
 - items – 7– 3 Q 2018;
- To approve the updated Registry (sales plan) of non-core assets of the Company in accordance with Appendix # 5 to this decision of the Board of Directors of the Company.

Voting results:

- Alexander Evgenyevich Bogashov - «FOR»
- Oleg Yuryevich Isaev - «FOR»
- Denis Alexandrovich Malkov - «FOR»
- Yury Nikolayevich Mangarov - «FOR»
- Irina Borisovna Masaleva - «FOR»
- Maxim Mikhailovich Saukh - «FOR»
- Denis Alexandrovich Spirin - «FOR»
- Roman Alexeyevich Filkin - «FOR»
- Oxana Vladimirovna Shatokhina - «FOR»
- Alexander Viktorovich Shevchuk - «FOR»
- Natalia Ilyinichna Erpsher - «FOR»

Total:

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

Decision is taken.

Item 4. On consideration of the Company’s proposals on target values for reliability and quality of services provided by all branches of IDGC of Centre, PJSC for 2018-2022.

Decision:

- To take into consideration the Company’s proposals on target values for reliability and quality of services provided by the branches of IDGC of Centre, PJSC for each settlement period for 2018-2022 in accordance with Appendix # 6 to this decision of the Board of

Directors of the Company.

2. To instruct General Director of the Company to send proposals to the executive authorities in the field of state regulation of tariffs on the planned values of indicators of reliability and quality of services provided by the Company's branches specified in paragraph 1 of this decision as part of a tariff application for setting tariffs for electricity transmission services.

Deadline: not later than 01 May 2017.

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 5. On determination of the position of IDGC of Centre, PJSC regarding the agenda items of a meeting of the Board of Directors of JSC "Sanatorium "Energetik":

5.1. On approval of the report of General Director of the Company «On execution of the target values of annual and quarterly key performance indicators in 4Q 2016 and in 2016».

5.2. On approval of the report of General Director of the Company «On execution of the Business Plan of the Company in 4Q 2016 and in 2016».

Decision regarding item 5.1.:

5.1. To instruct representatives of IDGC of Centre, PJSC at a meeting of the Board of Directors of JSC "Sanatorium "Energetik" regarding the item «On execution of the target values of annual and quarterly key performance indicators in 4Q 2016 and in 2016» to vote «FOR»:

«To approve the report of General Director of the Company «On results of execution of target key performance indications for General Director in 4Q 2016 and in 2016» in accordance with Appendix # 7 to this decision of the Board of Directors of the Company».

Voting results regarding item 5.1.:

- | | | |
|----|--------------------------------|---------|
| 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 regarding item 5.1. taken.

Decision regarding item 5.2:

5.2. To instruct representatives of IDGC of Centre, PJSC at a meeting of the Board of Directors of JSC “Sanatorium “Energetik” regarding the item «On execution of the Business Plan of the Company in 4Q 2016 and in 2016» to vote «FOR»:

«1. To approve the report of General Director of the Company «On execution of the Business Plan of the Company» in accordance with Appendix # 8 to this decision of the Board of Directors.

2. To note the non-fulfillment of the main financial and economic indicators of the Business Plan: Financial result at 2 233 thous. RUB (plan: 838 thous. RUB, fact: (1 395) thous. RUB), EBITDA at 2 834 thous. RUB (plan: 3 021 thous. RUB, fact: 187 thous. RUB), Debt/EBITDA (plan: 1,7, fact: 26,7).

3. To instruct Chief Executive Officer of JSC “Sanatorium “Energetik” to ensure breakeven operation of the Company based on the results of work for 2017».

Voting results regarding item 5.2.:

- | | | |
|-----|--------------------------------|---------------|
| 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 regarding item 5.2. taken.

Item 6. On approval of an internal document of the Company: The Regulation of PJSC «Rosseti» «On a unified technical policy in the power grid complex» in a new edition.

Decision:

1. To approve the Regulation of PJSC «Rosseti» «On a unified technical policy in the power grid complex» (hereinafter – the Regulation) in a new edition as an internal document of the Company in accordance with Appendix # 9 to this decision of the Board

of Directors of the Company.

2. To recognize the «Regulation of JSC «Russian Grids» on a unified technical policy in the power grid complex», approved by the decision of the Board of Directors of the Company dated 26.12.2013 (Minutes of 28.12.2013 # 31/13) to have lost force from the adoption date of this decision.

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 | - «ABSTAINED» |
| 11. Natalia Ilyinichna Erpsher | - «FOR» |

Total:

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

Decision is taken.

Item 7. On approval of an internal document of the Company: The Code of Corporate Ethics and Official Conduct of Employees of IDGC of Centre, PJSC.

Decision:

1. To approve the internal document of the Company: The Code of Corporate Ethics and Official Conduct of Employees of IDGC of Centre, PJSC in accordance with Appendix # 10 to this decision.

2. To instruct General Director of the Company to ensure (with the necessary corporate procedures) the adoption of the Code of Corporate Ethics and Official Conduct in the Company's SDCs as a single internal document that defines the basic norms and rules for the conduct of employees of the Company and SDCs.

3. To recognize the Code of Conduct of the Company, approved by the decision of the Company's Board of Directors 28.02.2013 (Minutes of 01.03.2013 # 03/13) to have lost force from the adoption date of this decision.

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 | - «ABSTAINED» |

11. Natalia Ilyinichna Erpsher - «FOR»

Total:

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

Decision is taken.

Appendices:

1. The report of General Director of the Company «On execution of the summary on the RAS principles and consolidated on the IFRS principles Business Plan of the Group of IDGC of Centre in 4Q 2016 and in 2016 (Appendices ## 1-2).
2. The report of General Director of the Company «On execution of the Action Plan of IDGC of Centre, PJSC in 1Q 2017 to increase the efficiency of performance and improve the economic and financial condition» (Appendix # 3).
3. The report of General Director of the Company «On the status of the Registry (sales plan) of non-core assets of IDGC of Centre, PJSC in 1Q 2017 (Appendix # 4).
4. The updated Registry (sales plan) of non-core assets of the Company (Appendix # 5).
5. The Company's proposals on target values for reliability and quality of services provided by the branches of IDGC of Centre, PJSC for each settlement period for 2018-2022 (Appendix # 6).
6. The report of General Director of JSC "Sanatorium "Energetik" «On results of execution of target key performance indications for General Director in 4Q 2016 and in 2016» (Appendix # 7).
7. The report of General Director of JSC "Sanatorium "Energetik" «On execution of the Business Plan of the Company in 4Q 2016 and in 2016» (Appendix # 8).
8. The Regulation of PJSC «Rosseti» «On a unified technical policy in the power grid complex» (Appendix # 9).
9. The Code of Corporate Ethics and Official Conduct of Employees of IDGC of Centre, PJSC (Appendix # 10).

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

Y.N. Mangarov

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

S.V. Lapinskaya