



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» February 2015

Moscow

No. 03/15

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: **27.02.2015.**

AGENDA:

1. On approval of the Schedule of activities of IDGC of Centre to reduce overdue accounts receivable for the services of electric power transmission and settlement of disputes established by 01.01.2015.
2. On consideration of the report of General Director of the Company «On provision of insurance coverage in 4Q 2014».
3. On approval of an internal document of the Company: the Investment Policy.
4. On approval of amendment # 3 to the Agreement on technological cooperation between JSC "SO UES" and the Company in order to ensure the reliability of functioning of the UES of Russia dated 12.01.2011 № SDU-1/2010/7700/00001/11.
5. On approval of the Method of calculation and assessment of key performance indicators of General Director of IDGC of Centre.
6. On amending the internal document of the Company: the Regulation on material incentives for General Director of IDGC of Centre.

Item 1: On approval of the Schedule of activities of IDGC of Centre to reduce overdue accounts receivable for the services of electric power transmission and settlement of disputes established by 01.01.2015.

Decision:

To approve the Schedule of activities of IDGC of Centre to reduce overdue accounts receivable for the services of electric power transmission and settlement of disputes established by 01.01.2015, in accordance with Appendix # 1 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 | - «ABSTAINED» |
| 8. Vladimir Vladimirovich Sofyin | - «FOR» |
| 9. Roman Alexeyevich Filkin | - «FOR» |
| 10. Oxana Vladimirovna Shatokhina | - «FOR» |
| 11. Natalia Ilyinichna Erpsher | - «FOR» |

Total:

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

Decision is taken.

A dissenting opinion of a member of the Board of Directors of the Company, P.N. Snikkars, was received under this agenda item.

Item 2: On consideration of the report of General Director of the Company «On provision of insurance coverage in 4Q 2014».

Decision:

To take into consideration the report of General Director of the Company «On provision of insurance coverage in 4Q 2014» in accordance with Appendix # 2 to this decision of the Board of Directors of the Company.

Voting results:

- | | |
|--|-------------|
| 1. Alexander Markovich Branis | - «AGAINST» |
| 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 | - «AGAINST» |
| 10. Oxana Vladimirovna Shatokhina | - «FOR» |
| 11. Natalia Ilyinichna Erpsher | - «FOR» |

Total:

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

Decision is taken.

A dissenting opinion of a member of the Board of Directors of the Company, P.N. Snikkars, was received under this agenda item.

Item 3: On approval of an internal document of the Company: the Investment Policy.

Decision:

- To approve the «Investment Policy of JSC «Russian Grids» as an internal document of the Company in accordance with Appendix # 3 to this decision of the Board of Directors of the Company.
- To instruct General Director of the Company to ensure implementing the Investment Policy of JSC «Russian Grids» in the Company and subsidiaries of the Company as a single document setting out the main directions of development.

Voting results:

- | | |
|-----------------------------------|---------------|
| 1. Alexander Markovich Branis | - «AGAINST» |
| 2. Oleg Yuryevich Isaev | - «FOR» |
| 3. Denis Viktorovich Kulikov | - «AGAINST» |
| 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 | - «AGAINST» |
| 10. Oxana Vladimirovna Shatokhina | - «FOR» |
| 11. Natalia Ilyinichna Erpsheer | - «FOR» |

Total:

| | |
|-------------|-------|
| «FOR» | - «7» |
| «AGAINST» | - «3» |
| «ABSTAINED» | - «1» |

Decision is taken.

A dissenting opinion of a member of the Board of Directors of the Company, P.N. Snikkars, was received under this agenda item.

Item 4: On approval of amendment # 3 to the Agreement on technological cooperation between JSC "SO UES" and the Company in order to ensure the reliability of functioning of the UES of Russia dated 12.01.2011 № SDU-1/2010/7700/00001/11.**Decision:**

To approve amendment # 3 to the Agreement on technological cooperation between JSC "SO UES" and the Company in order to ensure the reliability of functioning of the UES of Russia dated 12.01.2011 № SDU-1/2010/7700/00001/11, which is a related party transaction, in accordance with Appendix # 4 to this decision of the Board of Directors of the Company.

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».

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|----------------------------------|---------|
| 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 Erpsheer | - «FOR» |

Total:

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

Decision is taken.**Item 5: On approval of the Method of calculation and assessment of key performance indicators of General Director of IDGC of Centre.**

Decision:

To approve the Method of calculation and assessment of key performance indicators of General Director of IDGC of Centre (hereinafter - the Method) in accordance with Appendix # 5 to this decision of the Board of Directors of the Company. To define the effective date of the Method - from 01.01.2015.

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

Total:

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

Decision is taken.

A dissenting opinion of a member of the Board of Directors of the Company, P.N. Snikkars, was received under this agenda item.

Item 6: On amending the internal document of the Company: the Regulation on material incentives for General Director of IDGC of Centre.**Decision:**

To amend the Regulation on material incentives for General Director of IDGC of Centre (hereinafter - the Regulation), approved by the decision of the Board of Directors of the Company on 15.07.2011 (Minutes # 16/11 of 18.07.2011), with amendments dated 18.12.2014 (Minutes # 29/14 of 19.12.2014), in accordance with Appendix # 6 to this decision of the Board of Directors of the Company. To define the effective date of the Regulation - from 01.01.2015.

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

Total:

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

Decision is taken.

Appendices:

1. The Schedule of activities of IDGC of Centre to reduce overdue accounts receivable for the services of electric power transmission and settlement of disputes established by 01.01.2015 (Appendix #1).
2. The report of General Director of the Company «On provision of insurance coverage in 4Q 2014» (Appendix #2).
3. The Investment Policy of JSC «Russian Grids» (Appendix #3).
4. Amendment # 3 to the Agreement on technological cooperation between JSC "SO UES" and the Company dated 12.01.2011 № SDU-1/2010/7700/00001/11 (Appendix # 4).
5. The Method of calculation and assessment of key performance indicators of General Director of IDGC of Centre (Appendix # 5).
6. The amendments to the Regulation on material incentives for General Director of IDGC of Centre (Appendix # 6).
7. The dissenting opinion of the member of the Board of Directors of IDGC of Centre, P.N. Snikkars, regarding items # 1, # 2, # 3, # 5 of the agenda of the meeting of the Board of Directors of the Company (Appendix # 7).

**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