



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 presentia-absentia)

«02» June 2016

Moscow

No. 17/16

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

Place of the meeting: **Moscow, 2nd Yamskaya, 4, floor 5, office 507.**

Video conference room A5-048 (5th floor) at the address: Moscow, Belovezhskaya str., 4.

Time of the meeting: **10 hours 00 minutes – 10 hours 45 minutes.**

Participants of the meeting: **O.Y. Isaev, D.A. Malkov, Y.N. Pankstyanov (video conference call), M.M. Saukh (video conference call), R.A. Filkin, A.N. Kharin, A.V. Shevchuk, N.I. Erpsher (video conference call).**

The written opinion (questionnaire) of the following members was taken into account while defining the results: **A.M. Branis, T.P. Dronova, Y.N. Mangarov.**

Members who neither participated nor provided questionnaires: **none.**

The quorum **is present.**

Date of the minutes: **02.06.2016.**

The meeting of the Board of Directors of IDGC of Centre, PJSC was led by Deputy Chairperson of the Board of Directors of IDGC of Centre, Yury Nikolayevich Pankstyanov.

The following invited persons – the management of IDGC of Centre were present:

A.K. Akhmedova - Legal Director of Legal Provision Department

A.A. Gerasimov - Deputy Chief Engineer for Operations

I.V. Gromova – Deputy General Director for Human Resources and Organizational Design

E.V. Kabanova – Deputy General Director for Development and Sale of Services

R.P. Mitrofanov - Deputy General Director for Capital Construction

K.A. Mikhailik – First Deputy General Director

V.V. Nikiforova – Deputy General Director for Work with Public Authorities and Anti-corruption Activities

S.Y. Rumyantsev - Deputy General Director for Economy and Finance

D.V. Sklyarov – Deputy General Director for Investment

L.A. Sklyarova - Chief Accountant - Head of Financial and Tax Accounting and Reporting Department

S.N. Sharapov - Deputy General Director for Corporate Governance

S.V. Shpakova – Head of Internal Audit Department

After the announcement of a quorum regarding the agenda items by acting as Chairperson at the meeting of the Board of Directors of the Company, Y.N. Pankstyanov, the meeting was called to order.

AGENDA:

1. On approval of the report of General Director of the Company «On execution of the Business Plan of the Company, including the Investment Program and information about key operational risks, in 1Q 2016».

Item 1. On approval of the report of General Director of the Company «On execution of the Business Plan of the Company, including the Investment Program and information about key operational risks, in 1Q 2016».

Speaker in terms of the report on the Business Plan and information about key operational risks - S.Y. Rumyantsev.

Co-speaker in terms of the report on the Investment Program - R.P. Mitrofanov.

The reports (presentations) on the item are stored in the materials for the meeting of the Board of Directors.

In discussing the report the questions were received from M.M. Saukh, R.A. Filkin, A.V. Shevchuk, Y.N. Pankstyanov.

The explanations and answers to the questions were given by: O.Y. Isaev, K.A. Mikhailik, S.Y. Rumyantsev, E.V. Kabanova, D.V. Sklyarov, D.A. Malkov.

After the discussion the members of the Board of Directors proceeded to vote.

Decision, taken at the meeting:

1. To approve the report of General Director of the Company «On execution of the Business Plan of the Company, including the Investment Program and information about key operational risks, in 1Q 2016» in accordance with Appendices # 1-3 to this decision of the Board of Directors of the Company.

2. To mark:

2.1. the failure to perform following the results of 1Q 2016 the planned indicator of the relative amount of electric energy losses by the branches «Orelenergo» (plan - 12,48% of the supply to the grid, actual - 12,82% of the supply to the grid), «Tverenergo» (plan - 17,49% of the supply to the grid, actual - 17,74% of the supply to the grid), «Yarenergo» (plan - 12,44% of the supply to the grid, actual - 12,69% of the supply to the grid);

2.2. the excess of the funding over the approved net book value on 15 titles of the Investment Program for a total amount of 180 mln RUB VAT included;

2.3. the excess of the scope of commissioning of fixed assets over the total approved cost of construction on 1 title of the Investment Program for a total amount of 2,3 mln RUB VAT included;

2.4. the failure to perform the approved funding plan on 32 titles for a total amount of 133 mln RUB.

3. To instruct General Director of the Company:

3.1. to organize competitive procedures for the implementation of measures to reduce electric energy losses in the branch «Tverenergo» with use of non-tariff sources of funding.

Deadline: August 2016.

3.2. to submit to the next meeting of the Company's Board of Directors a report on causes of the deviations specified in para. 2.2.-2.4., established in the implementation of the approved Investment Program of IDGC of Centre, PJSC.

Voting results under the decision draft, announced at the meeting:

- | | |
|----------------------------------|---------|
| 1. Oleg Yuryevich Isaev | - «FOR» |
| 2. Denis Alexandrovich Malkov | - «FOR» |
| 3. Yury Nikolayevich Pankstyanov | - «FOR» |

- | | |
|--|---------|
| 4. Maxim Mikhailovich Saukh | - «FOR» |
| 5. Roman Alexeyevich Filkin | - «FOR» |
| 6. Andrey Nikolayevich Kharin | - «FOR» |
| 7. Alexander Viktorovich Shevchuk | - «FOR» |
| 8. Natalia Ilyinichna Erpsher | - «FOR» |

Voting results by filling in the questionnaires:

- | | |
|---------------------------------------|---------|
| 9. Alexander Markovich Branis | - «FOR» |
| 10. Tatiana Petrovna Dronova | - «FOR» |
| 11. Yury Nikolayevich Mangarov | - «FOR» |

Total:

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

Decision is taken.

Then, in accordance with the Regulation on the Board of Directors of the Company while holding a meeting in person the Corporate Secretary of the Company presented information on the implementation of decisions of the Board of Directors, taken at previous meetings of the Board of Directors of the Company from 01.04.2016 to 31.05.2016.

The agenda of the meeting of the Board of Directors of IDGC of Centre, PJSC on 02.06.2016 was exhausted.

The meeting of the Board of Directors of the Company was adjou.

Appendices:

1. The report of General Director of the Company «On execution of the Business Plan of the Company in 1Q 2016» Appendix #1).
2. The report of General Director of the Company «On execution of the Investment Program of the Company in 1Q 2016» Appendix #2).
3. The information about key operational risks Appendix #3).

**Acting as Chairperson at the meeting
of the Board of Directors of IDGC of Centre, PJSC**

Y.N. Pankstyanov

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

S.V. Lapinskaya