



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

30 April 2015

Moscow

No. 07/15

Form of the meeting: absent voting.

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

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

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: 30.04.2015.

AGENDA:

1. Consideration of the Management and governance letter, presented by the external auditor on the main problems of the consolidated financial statements of the Company for 2014, prepared under IFRS and the Company's management information about material adjustments made on the results of the external audit of the consolidated financial statements.
2. Consideration of the financial (accounting) statements of the Company for 2014, prepared under IFRS.
3. Consideration of the interim financial (accounting) statements of the Company for the 1st quarter of 2015, prepared under Russian Accounting Standards.
4. Consideration of the nomination of the external auditor to audit the Company's financial statements for 2015, prepared under Russian Accounting Standards, and the consolidated financial statements for the year ended 31.12.2015, prepared under IFRS.
5. Approval of the form and structure of the report of the internal audit and control on the implementation of the work plan and results of the internal audit activity.

Item 1: Consideration of the Management and governance letter, presented by the external auditor on the main problems of the consolidated financial statements of the Company for 2014, prepared under IFRS and the Company's management information about material adjustments made on the results of the external audit of the consolidated financial statements.

Decision:

To take into consideration the information of the external auditor - Ernst & Young LLC on the main problems of the consolidated financial statements of IDGC of Centre for 2014,

prepared under IFRS, in accordance with Appendix # 1 to this decision of the Audit Committee of the Board of Directors of the Company.

Voting results:

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

Total:

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

Decision is taken.

Item 2: Consideration of the financial (accounting) statements of the Company for 2014, prepared under IFRS.

Decision:

1. To take into consideration the financial (accounting) statements of IDGC of Centre for 2014, prepared under IFRS, in accordance with Appendix # 2 to this decision of the Audit Committee of the Board of Directors of the Company.
2. Secretary of the Audit Committee to provide information to the Board of Directors of IDGC of Centre on the main trends in changes of the consolidated financial statements for 2014, prepared under IFRS, in accordance with Appendix # 3 to this decision of the Audit Committee of the Board of Directors of the Company.

Voting results:

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

Total:

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

Decision is taken.

Item 3: Consideration of the interim financial (accounting) statements of the Company for the 1st quarter of 2015, prepared under Russian Accounting Standards.

Decision:

1. To take into consideration the draft of the interim financial (accounting) statements of IDGC of Centre for the 1st quarter of 2015, prepared under Russian Accounting Standards, in accordance with Appendix # 4 to this decision of the Audit Committee of the Board of Directors of the Company.
2. Secretary of the Audit Committee to provide information to the Board of Directors of the Company on the main trends in changes of the financial position of the Company for the 1st quarter of 2015, on the basis of the accounting (financial) statements prepared under Russian Accounting Standards in accordance with Appendix # 5 to this decision of the Audit Committee of the Board of Directors of the Company.

Voting results:

Denis Viktorovich Kulikov	- «FOR»
Yury Nikolayevich Mangarov	- «FOR»

Vladimir Vladimirovich Sofyin - «FOR»
Roman Alexeevich Filkin - «FOR»
Oxana Vladimirovna Shatokhina - «FOR»

Total:

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

Decision is taken.

Item 4. Consideration of the nomination of the external auditor to audit the Company's financial statements for 2015, prepared under Russian Accounting Standards, and the consolidated financial statements for the year ended 31.12.2015, prepared under IFRS.

Decision:

To recommend to the Board of Directors to propose the Annual General Meeting of Shareholders to approve the Company's Auditor "RSM RUS" LLC (4 Pudovkina street, Moscow 119285, Russia), recognized as the winner of an open one-stage tender without prequalification of bidders (Minutes of the Procurement Commission from 14.04.2014 № 5/552r).

Voting results:

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

Total:

«FOR»	- «4»
«AGAINST»	- «1»
«ABSTAINED»	- «0»

Decision is taken.

Item 5. Approval of the form and structure of the report of the internal audit and control on the implementation of the work plan and results of the internal audit activity.

Decision:

To approve:

- the Form and structure of the "Report of the Internal Audit and Control Division of IDGC of Centre on the implementation of the work plan and results of the internal audit activity", in accordance with Appendix # 6 to this decision of the Audit Committee.
- the Instruction "Procedure for the formation of the Report of the Internal Audit and Control Division of IDGC of Centre on the implementation of the work plan and results of the internal audit activity in the reporting period", in accordance with Appendix # 7 to this decision of the Audit Committee.

Voting results:

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

Total:

«FOR»	- «5»
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«AGAINST»

- «0»

«ABSTAINED»

- «0»

Decision is taken.

Appendices:

1. The information of the external auditor - Ernst & Young LLC on the main problems of the consolidated financial statements of IDGC of Centre for 2014, prepared under IFRS (Appendix # 1).
2. The consolidated financial (accounting) statements of IDGC of Centre for 2014, prepared under IFRS (Appendix # 2).
3. The information of IDGC of Centre on the main trends in changes of the consolidated financial statements for 2014, prepared under IFRS (Appendix # 3).
4. The draft of the interim financial (accounting) statements of IDGC of Centre for the 1st quarter of 2015, prepared under Russian Accounting Standards (Appendix # 4).
5. The information of IDGC of Centre on the main trends in changes of the financial position of the Company for the 1st quarter of 2015, on the basis of the accounting (financial) statements prepared under Russian Accounting Standards (Appendix # 5).
6. The Form and structure of the "Report of the Internal Audit and Control Division of IDGC of Centre on the implementation of the work plan and results of the internal audit activity" (Appendix # 6).
7. The Instruction "Procedure for the formation of the Report of the Internal Audit and Control Division of IDGC of Centre on the implementation of the work plan and results of the internal audit activity in the reporting period" (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