



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,  
Power Engineers' Direct Line: 8-800-50-50-115,  
Trust Line: +7 (495) 747-92-99,  
e-mail: posta@mrsk-1.ru, www.mrsk-1.ru

**MINUTES**  
of meeting of the Strategy and Development Committee  
of the Board of Directors of IDGC of Centre, PJSC

25 May 2016

Moscow

No. 11/16

**Form of the meeting:** joint presence.

**Time of the meeting:** 10 hours 30 minutes – 11 hours 55 minutes.

**Venue:** Moscow, 2nd Yamskaya, 4, Floor 5, Room 507.

Video conference A5-048 at the address: Moscow, Belovezhskaya str., 4

**Total number of members of the Strategy and Development Committee:** 16 persons.

**Participants of the voting:** D.M. Andropov (Video conference), S.V. Belevantsev, A.N. Goncharov (Video conference), A.N. Zharikov, S.Y. Lebedev (Video conference), Y.N. Pankstyanov (Video conference), S.V. Podlutsky (Video conference), S.V. Pokrovsky, S.Y. Rumyantsev, M.M. Saukh (Video conference), N.V. Sedyikh (Video conference), O.R. Fedorov (Video conference), R.A. Filkin.

**The written opinion (questionnaire) of the following members was taken into account while defining the results:** E.V. Bogach, A.V. Gritsenko.

**Members who neither participated nor provided questionnaires:** K.V. Zavizenov.

**The quorum** is present.

**Date of the minutes:** 27.05.2016.

The meeting of the Strategy and Development Committee was audiotaped (hereinafter – the Committee), which is stored in the materials to the meeting of the Committee.

The meeting of the Strategy and Development Committee was chaired by Chairperson of the Strategy and Development Committee, Y.N. Pankstyanov.

*The following representatives of the management of IDGC of Centre, PJSC were present:*

A.K. Akhmedova - Legal Director of Legal Groundwork 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

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 and Control Department

At the beginning of the meeting Chairperson of the Strategy and Development Committee, Y.N. Pankstyanov, informed the audience about the presence of a quorum for the meeting of the Committee, opened the meeting and announced the agenda for the meeting.

**AGENDA:**

1. On the recommendation to the Board of Directors of the Company regarding the item «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».

2. On the recommendation to the Board of Directors of the Company regarding the item «On consideration of the report of General Director of the Company «On the performed analysis of the Investment Program of IDGC of Centre, PJSC for the presence of internal rate of return in its component »».

**Item 1. On the recommendation to the Board of Directors of the Company regarding the item «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 execution of the Business Plan and information about key operational risks – S.Y. Rumyantsev.

**Co-Speaker** in terms of the report on execution of the Investment Program – R.P. Mitrofanov.

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

**In discussing the reports the questions were received from the following members of the Committee:** A.N. Goncharov, S.Y. Lebedev, S.V. Podlutsky, N.V. Sedyikh, R.A. Filkin, O.R. Fedorov.

**The explanations and answers to the questions were given by:** S.Y. Rumyantsev, E.V. Kabanova, D.V. Sklyarov.

During the item discussion members of the Committee gave proposals to include in the presentation materials to the report "On execution of the Business Plan, including the Investment Program and information about key operational risks", submitted to members of the Company's Board of Directors:

- in terms of compliance with the conditions of the Concession Agreement entered into with the administration of the Tambov region – the information, containing economic indicators (consumption, revenue, payments);

- in terms of the execution of the Investment Program – the Investment Program targets adjusted by the Company's Board of Directors in March 2016.

**Decision (put for voting):**

To recommend to the Board of Directors of the Company to take the following decision:

*«1. To approve the report of General Director of the Company «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» in accordance with the Appendices.*

*2. To mark:*

*2.1 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;*

*2.2 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;*

*2.3 the failure to perform the approved funding plan on 32 facilities for a total amount of 133 mln RUB.*

*3. To instruct General Director of the Company to submit to the next meeting of the Company's Board of Directors a report on causes of the deviations specified in para. 2, established in the implementation of the approved Investment Program of IDGC of Centre, PJSC».*

**Voting results at the meeting:**

1. Dmitry Mikhailovich Andropov

- «FOR»

- |                                     |         |
|-------------------------------------|---------|
| 2. Sergey Vsevolodovich Belevantsev | - «FOR» |
| 3. Alexey Nikolayevich Goncharov    | - «FOR» |
| 4. Alexey Nikolayevich Zharikov     | - «FOR» |
| 5. Sergey Yuryevich Lebedev         | - «FOR» |
| 6. Yury Nikolayevich Pankstyanov    | - «FOR» |
| 7. Sergey Vasilyevich Podlutsky     | - «FOR» |
| 8. Sergey Vladimirovich Pokrovsky   | - «FOR» |
| 9. Sergey Yuryevich Rummyantsev     | - «FOR» |
| 10. Nadezhda Vitalyevna Sedyikh     | - «FOR» |
| 11. Maxim Mikhailovich Saukh        | - «FOR» |
| 12. Oleg Romanovich Fedorov         | - «FOR» |
| 13. Roman Alexeevich Filkin         | - «FOR» |

**Voting results by filling in the questionnaires:**

- |                                  |         |
|----------------------------------|---------|
| 14. Elena Viktorovna Bogach      | - «FOR» |
| 15. Andrey Vitalyevich Gritsenko | - «FOR» |

**Total:**

«FOR»	- «15»
«AGAINST»	- «0»
«ABSTAINED»	- «0»

**Decision is taken.**

**Item 2. On the recommendation to the Board of Directors of the Company regarding the item «On consideration of the report of General Director of the Company «On the performed analysis of the Investment Program of IDGC of Centre, PJSC for the presence of internal rate of return in its component».**

**Speaker** – D.V. Sklyarov.

The report (presentation) on the item is stored in the materials for the meeting of the Committee.

**In discussing the reports the questions were received from the following members of the Committee:** S.Y. Lebedev, Y.N. Pankstyanov, S.V. Pokrovsky, R.A. Filkin.

**The explanations and answers to the questions were given by:** D.V. Sklyarov, S.Y. Rummyantsev.

**Decision (put for voting):**

- To take into consideration the report of General Director of the Company «On the performed analysis of the Investment Program of IDGC of Centre, PJSC for the presence of internal rate of return in its component» in accordance with Appendix # 1 to this decision of the Strategy and Development Committee of the Board of Directors of the Company.
- To recommend to the Company's management to prepare and submit to a meeting of the Strategy and Development Committee principles and technology of calculation of economic efficiency of the projects implemented by the Company during the period from 2010 to 2015.

Deadline: no later than 25.08.2016.

**Voting results at the meeting:**

- |                                     |         |
|-------------------------------------|---------|
| 1. Dmitry Mikhailovich Andropov     | - «FOR» |
| 2. Sergey Vsevolodovich Belevantsev | - «FOR» |
| 3. Alexey Nikolayevich Goncharov    | - «FOR» |
| 4. Alexey Nikolayevich Zharikov     | - «FOR» |
| 5. Sergey Yuryevich Lebedev         | - «FOR» |
| 6. Yury Nikolayevich Pankstyanov    | - «FOR» |
| 7. Sergey Vasilyevich Podlutsky     | - «FOR» |
| 8. Sergey Vladimirovich Pokrovsky   | - «FOR» |

- |                                 |         |
|---------------------------------|---------|
| 9. Sergey Yuryevich Rummyantsev | - «FOR» |
| 10. Nadezhda Vitalyevna Sedyikh | - «FOR» |
| 11. Maxim Mikhailovich Saukh    | - «FOR» |
| 12. Oleg Romanovich Fedorov     | - «FOR» |
| 13. Roman Alexeevich Filkin     | - «FOR» |

**Voting results by filling in the questionnaires:**

- |                                  |         |
|----------------------------------|---------|
| 14. Elena Viktorovna Bogach      | - «FOR» |
| 15. Andrey Vitalyevich Gritsenko | - «FOR» |

**Total:**

«FOR»	- «15»
«AGAINST»	- «0»
«ABSTAINED»	- «0»

**Decision is taken.**

The agenda of the meeting of the Strategy and Development Committee of the Board of Directors of the Company on 25.05.2016 was exhausted.

The meeting of the Strategy and Development Committee of the Board of Directors of the Company was adjourned.

**Appendix:**

The report of General Director of the Company «On the performed analysis of the Investment Program of IDGC of Centre, PJSC for the presence of internal rate of return in its component» (Appendix # 1).

**Chairperson  
of the Strategy and Development Committee  
of the Board of Directors of IDGC of Centre, PJSC**

**Y.N. Pankstyanov**

**Secretary  
of the Strategy and Development Committee  
of the Board of Directors of IDGC of Centre, PJSC**

**S.V. Lapinskaya**