



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)

«20» December 2016

Moscow

No. 34/16

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: **16 hours 00 minutes – 17 hours 30 minutes.**

Participants of the meeting: **O.Y. Isaev, D.A. Malkov (video conference call), Y.N. Mangarov, M.M. Saukh (video conference call), R.A. Filkin, 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: **I.B. Masaleva, D.A. Spirin, O.V. Shatokhina.**

Members who neither participated nor provided questionnaires: **A.E. Bogashov.**

The quorum **is present.**

Date of the minutes: **21.12.2016.**

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

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

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

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

D.V. Sklyarov – Deputy General Director for Investment

O.V. Tikhomirova – Acting Deputy General Director for Economy and Finance

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 Chairperson at the meeting of the Board of Directors of the Company, Y.N. Mangarov, the meeting was called to order.

AGENDA:

1. On approval of the report of General Director of the Company «On execution of the

Company's Business Plan, including the Investment Program, in 3Q 2016 and following the results of 9 months of 2016».

2. On approval of the Business Plan of IDGC of Centre, PJSC (including the Investment Program and information about key operational risks) for 2017 and estimated figures for the period of 2018-2021.

Item 1. On approval of the report of General Director of the Company «On execution of the Company's Business Plan, including the Investment Program, in 3Q 2016 and following the results of 9 months of 2016».

Speaker in terms of the report on the Business Plan and risk management - O.V. Tikhomirova.

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 Y.N. Mangarov, R.A. Filkin, A.V. Shevchuk.

The explanations and answers to the questions were given by: E.V. Kabanova, K.A. Mikhailik, O.V. Tikhomirova, R.P. Mitrofanov.

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

Decision taken at the meeting:

1. To take into consideration the report of General Director of the Company «On execution of the Company's Business Plan, including the Investment Program and information on key operational risks, in 3Q 2016 and following the results of 9 months of 2016», in accordance with Appendices ## 1-2 to this decision of the Board of Directors of the Company.

2. To mark:

2.1 the implementation of 68 unplanned investment projects in the amount of 338 mln RUB with VAT;

2.2 risks occurred following the results of 9 months of 2016, as well as risks with a significant level of materiality, in accordance with Appendix # 3 to this decision of the Board of Directors of the Company;

2.3 exceeding the target indicator «Accounts payable» by 13,2% (plan – 9 536 mln RUB, actual – 10 794 mln RUB).

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

- | | |
|-----------------------------------|---------|
| 1. Oleg Yuryevich Isaev | - «FOR» |
| 2. Denis Alexandrovich Malkov | - «FOR» |
| 3. Yury Nikolayevich Mangarov | - «FOR» |
| 4. Maxim Mikhailovich Saukh | - «FOR» |
| 5. Roman Alexeyevich Filkin | - «FOR» |
| 6. Alexander Viktorovich Shevchuk | - «FOR» |
| 7. Natalia Ilyinichna Erpsher | - «FOR» |

Voting results by filling in the questionnaires:

- | | |
|-----------------------------------|---------|
| 8. Irina Borisovna Masaleva | - «FOR» |
| 9. Denis Alexandrovich Spirin | - «FOR» |
| 10. Oxana Vladimirovna Shatokhina | - «FOR» |

Total:

«FOR»	- «10»
«AGAINST»	- «0»

Decision is taken.

Item 2. On approval of the Business Plan of IDGC of Centre, PJSC (including the Investment Program and information about key operational risks) for 2017 and estimated figures for the period of 2018-2021.

Speaker in terms of the Business Plan and the information about key operational risks - O.V. Tikhomirova.

Co-speaker in terms of the Investment Program – D.V. Sklyarov.

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 Y.N. Mangarov, R.A. Filkin, A.V. Shevchuk.

The explanations and answers to the questions were given by: O.Y. Isaev, K.A. Mikhailik, O.V. Tikhomirova.

During the discussion of the reports on the agenda item the members of the Board of Directors issued a protocol instruction to submit to the Strategy and Development Committee under the Board of Directors of the Company (as a result of tariff regulation for 2017, with a term of the meeting no later than the 2nd quarter of 2017) information on results of the Company's tariff regulation in 2017 and proposals on how to regulate tariffs for 2018-2022.

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

Decision taken at the meeting:

1. To approve the Business Plan of IDGC of Centre, PJSC, including the Investment Program and information about key operational risks for 2017 and take into consideration the estimated figures for the period of 2018-2021 in accordance with Appendix # 4 to this decision of the Board of Directors of the Company.

2. To instruct General Director of IDGC of Centre, PJSC:

2.1. to ensure adjusting the Company's Business Plan for 2017-2021 in the case of non-compliance of parameters of the Company's Business Plan with the Company's Investment Program, approved by the Order of the Ministry of Energy of Russia, if appropriate sources of financing the Investment Program are available.

Deadline: 28.02.2017.

2.2. to ensure implementing the planned activities in 2017 on the management of key operational risks of the Company based on the List of basic measures for management of key operational risks, paying special attention to the risks with a critical and significant level of materiality in accordance with Appendix # 5 to this decision of the Board of Directors of the Company.

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

- | | |
|-----------------------------------|---------------|
| 1. Oleg Yuryevich Isaev | - «FOR» |
| 2. Denis Alexandrovich Malkov | - «FOR» |
| 3. Yury Nikolayevich Mangarov | - «FOR» |
| 4. Maxim Mikhailovich Saukh | - «FOR» |
| 5. Roman Alexeyevich Filkin | - «ABSTAINED» |
| 6. Alexander Viktorovich Shevchuk | - «ABSTAINED» |
| 7. Natalia Ilyinichna Erpsher | - «FOR» |

Voting results by filling in the questionnaires:

- | | |
|-----------------------------|---------|
| 8. Irina Borisovna Masaleva | - «FOR» |
|-----------------------------|---------|

9. Denis Alexandrovich Spirin	- «ABSTAINED»
10. Oxana Vladimirovna Shatokhina	- «FOR»
Total:	
«FOR»	- «7»
«AGAINST»	- «0»
«ABSTAINED»	- «3»

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 01.10.2016 to 19.12.2016.

The agenda of the meeting of the Board of Directors of IDGC of Centre, PJSC on 20.12.2016 was exhausted.

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

Appendices:

1. The report of General Director of the Company «On execution of the Company's Business Plan in 3Q 2016 and following the results of 9 months of 2016» (Appendix #1).
2. The report of General Director of the Company «On execution of the Company's Investment Program in 3Q 2016 and following the results of 9 months of 2016» (Appendix #2).
3. The List of risks occurred at IDGC of Centre, PJSC following the results of 9 months of 2016, as well as risks with a significant level of materiality (Appendix #3).
4. The Business Plan of IDGC of Centre, PJSC for 2017 and the estimated figures for the period of 2018-2021 (Appendix #4).
5. The List of risks with a critical and significant level of materiality (Appendix # 5).

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

Y.N. Mangarov

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

S.V. Lapinskaya