

MINUTES

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

May 18, 2012

Moscow

No. 06/12

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

Total number of members of the Committee for Audit: **7 persons.**

Participants of the voting: **A.Y. Perepelkin, A.V. Sergutin, M.Y. Kurbatov, A.A. Popov, A.G. Starchenko, A.V. Shevchuk.**

Members who did not provide questionnaires: **R.A. Filkin.**

The quorum is present.

Absence of objections concerning the materials and draft decisions from I.A. Alimuradova, O.V. Popova, experts of the Committee for Audit of the Board of Directors of the Company, was taken into account.

Date of the minutes: 18.05.2012.

AGENDA:

1. Consideration of the report «On the results of the execution of the activities, performed by the Department of internal audit and risk management of IDGC of Centre in 1Q 2012».
2. Consideration of the information «On the implementation status of the documents aimed at improvement and development of internal control, audit and risk management of the Company in 1Q 2012».
3. Consideration of the report of General Director of the Company «On compliance with the Regulations on the insider information of IDGC of Centre, JSC in 1Q 2012».

Item 1: Consideration of the report «On the results of the execution of the activities, performed by the Department of internal audit and risk management of IDGC of Centre in 1Q 2012».

Decision:

To take into consideration the report «On the results of the execution of the activities, performed by the Department of internal audit and risk management of IDGC of Centre in 1Q 2012» in accordance with Appendix # 1 to this decision of the Committee for Audit of the Board of Directors of the Company.

Voting results:

Alexey Yuryevich Perepelkin	- «FOR»
Alexey Vladimirovich Sergutin	- «FOR»
Mikhail Yurievich Kurbatov	- «FOR»
Alexander Albertovich Popov	- «FOR»
Alexander Grigoryevich Starchenko	- «FOR»

Alexander Viktorovich Shevchuk - «FOR»

Total:

«FOR»	- «6»
«AGAINST»	- «0»
«ABSTAINED»	- «0»

Decision is taken.

Item 2: Consideration of the information «On the implementation status of the documents aimed at improvement and development of internal control, audit and risk management of the Company in 1Q 2012».

Decision:

1. To take into consideration the information «On the implementation status of the documents aimed at improvement and development of internal control, audit and risk management of the Company in 1Q 2012» in accordance with Appendix # 2 to this decision of the Committee for Audit of the Board of Directors of the Company.
2. To recommend the management of IDGC of Centre to submit to the Committee for Audit proposals to integrate the risk management system into the business planning process of IDGC of Centre in 3Q 2012.
3. Head of the Department of internal audit and risk management V.E. Bunin to include an audit of the risk management system performance in 3Q 2012 into the Work Plan of the Department for II Half 2012.

Voting results:

Alexey Yuryevich Perepelkin - «FOR»
Alexey Vladimirovich Sergutin - «FOR»
Mikhail Yurievich Kurbatov - «FOR»
Alexander Albertovich Popov - «FOR»
Alexander Grigoryevich Starchenko - «FOR»
Alexander Viktorovich Shevchuk - «FOR»

Total:

«FOR»	- «6»
«AGAINST»	- «0»
«ABSTAINED»	- «0»

Decision is taken.

Item 3: Consideration of the report of General Director of the Company «On compliance with the Regulations on the insider information of IDGC of Centre, JSC in 1Q 2012».

Decision:

To take into consideration the report of General Director of the Company «On compliance with the Regulations on the insider information of IDGC of Centre, JSC in 1Q 2012» in accordance with Appendix # 3 to this decision of the Committee for Audit of the Board of Directors of the Company.

Voting results:

Alexey Yuryevich Perepelkin - «FOR»
Alexey Vladimirovich Sergutin - «FOR»
Mikhail Yurievich Kurbatov - «FOR»
Alexander Albertovich Popov - «FOR»
Alexander Grigoryevich Starchenko - «FOR»
Alexander Viktorovich Shevchuk - «FOR»

Total:

«FOR»	- «6»
«AGAINST»	- «0»
«ABSTAINED»	- «0»

Decision is taken.

Appendices:

1. The report «On the results of the execution of the activities, performed by the Department of internal audit and risk management of IDGC of Centre in 1Q 2012» (Appendix 1).
2. The information «On the implementation status of the documents aimed at improvement and development of internal control, audit and risk management of the Company in 1Q 2012» (Appendix 2).
3. The report of General Director of the Company «On compliance with the Regulations on the insider information of IDGC of Centre, JSC in 1Q 2012» (Appendix 3).

**Chairman of the Committee for Audit
of the Board of Directors of IDGC of Centre**

A.Y. Perepelkin

**Secretary of the Committee for Audit
of the Board of Directors of IDGC of Centre**

S.V. Lapinskaya