



“Interregional Distribution Grid Company of Centre”, Joint-Stock Company

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MINUTES

of meeting of Strategy and Development Committee of the Board of Directors of IDGC of Centre

16 December 2010

Moscow

No. 21/10

Form of the meeting: joint presence.

Time of the meeting: 17 hours 10 minutes – 19 hours 50 minutes.

Total number of members of the Strategy and Development Committee: 9 persons.

Participants of the voting: Kurbatov M.Y., Bronnikov E.A., Perepelkin A.Y., Petukhov K.Y., Klaptsov A.V., Chebotarev S.V., Filkin P.A., Shvedko M.E.

In determining the results a written opinion (questionnaire) was taken into account: Demidov A.V.

Members who did not provide questionnaires: none.

The quorum is present.

Date of the minutes: 20.12.2010.

AGENDA:

1. On the preliminary approval of the report of the CEO of the Company «On the execution of the Company's Business plan (including the Investment program) for the 3rd quarter and 9 months of 2010» for the further submission to the Board of Directors of the Company.

2. On the preliminary approval of the Company's Business plan (including the Investment program) for 2011 for the further submission to the Board of Directors of the Company.

3. On the preliminary consideration of the monthly report of the CEO of the Company «On the measures taken in November 2010 relating to transfer to regulation of tariffs for electrical energy delivery services by return on invested capital method (RAB)» for the further submission to the Board of Directors of the Company.

4. On recommendations for the Board of Directors of the Company regarding the item «About participation of IDGC of Center in Energy Service Company, JSC by foundation (incorporation)».

5. On recommendations for the Board of Directors of the Company regarding the item «About participation of IDGC of Center in NP ENERGOPROJEKT».

6. On recommendations for the Board of Directors of the Company regarding the item «About participation of IDGC of Center in Non-Profit Partnership «Market Council on organization of an effective system of electricity and power wholesale and retail»».

Item 1: On the preliminary approval of the report of the CEO of the Company «On the execution of the Company's Business plan (including the Investment program) for the 3rd quarter and 9 months of 2010» for the further submission to the Board of

Directors of the Company.

Decision:

To recommend the Board of Directors of the Company regarding the item «On the approval of the report of the CEO of the Company «On the execution of the Company's Business plan (including the Investment program) for the 3rd quarter and 9 months of 2010» to take the following decision:

«To approve the report of the CEO of the Company «On the execution of the Company's Business plan (including the Investment program) for the 3rd quarter and 9 months of 2010» in accordance with Appendices».

Voting results:

Kurbatov Mikhail Yurievich	- «FOR»
Bronnikov Evgeny Alexeevich	- «FOR»
Klaptsov Alexey Vitalievich	- «FOR»
Perepelkin Alexey Yurievich	- «FOR»
Petukhov Konstantin Yurievich	- «FOR»
Roman Alexeevich Filkin	- «FOR»
Chebotarev Sergey Vladimirovich	- «FOR»
Marina Evgeneevna Shvedko	- «FOR»

Total:

«FOR»	- «8»
«AGAINST»	- «0»
«ABSTAINED»	- «0»

Voting results by filling in questionnaires:

Demidov Alexey Vladimirovich	- «FOR»
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Total:

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

Total:

«FOR»	- «9»
«AGAINST»	- «0»
«ABSTAINED»	- «0»

Decision is taken.

Item 2: On the preliminary approval of the Company's Business plan (including the Investment program) for 2011 for the further submission to the Board of Directors of the Company.

Decision:

1. To recommend the Board of Directors of the Company regarding the item «On the approval of the Company's Business plan (including the Investment program) for 2011» to take the following decision:

«1. To approve the Company's Business plan (including the Investment program) for 2011 in accordance with Appendices, taking into account the reduction of administrative expenses of the Company for the amount of 300 million rubles and increased net income by the indicated amount with deduction of taxes.

2. To assign the CEO of the Company to submit to the Company's Board of Directors the amended Company's Business plan (including the Investment program) for 2011, taking into account the following activities:

- the adoption of the tariff-balance resolutions by regulators;
- to transfer all the divisions of the Company to regulation of tariffs for electrical energy delivery services by return on invested capital method (RAB);

- the development of a cost optimization Program of the Company;

The deadline is: no later than 31.03.2011».

2. To assign the CEO of the Company to submit to the Strategy and Development Committee the following:

2.1. An action plan to achieve operating efficiency.

The deadline is: no later than 01.03.2011.

2.2. A program for future development of metering systems at the retail electricity market of IDGC of Center for 2010 - 2020 with technical requirements (approach) for a tender.

The deadline is: no later than 31.01.2011.

Voting results:

Kurbatov Mikhail Yurievich	- «FOR»
Bronnikov Evgeny Alexeevich	- «FOR»
Klaptsov Alexey Vitalievich	- «FOR»
Perepelkin Alexey Yurievich	- «FOR»
Petukhov Konstantin Yurievich	- «FOR»
Roman Alexeevich Filkin	- «FOR»
Chebotarev Sergey Vladimirovich	- «FOR»
Marina Evgeneevna Shvedko	- «FOR»

Total:

«FOR»	- «8»
«AGAINST»	- «0»
«ABSTAINED»	- «0»

Voting results by filling in questionnaires:

Demidov Alexey Vladimirovich - «FOR»

Total:

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

Total:

«FOR»	- «9»
«AGAINST»	- «0»
«ABSTAINED»	- «0»

Decision is taken.

Item 3: On the preliminary consideration of the monthly report of the CEO of the Company «On the measures taken in November 2010 relating to transfer to regulation of tariffs for electrical energy delivery services by return on invested capital method (RAB)» for the further submission to the Board of Directors of the Company.

Decision:

1. To recommend the Board of Directors of the Company regarding the item «On the consideration of the monthly report of the CEO of the Company «On the measures taken in October and November 2010 relating to transfer to regulation of tariffs for electrical energy delivery services by return on invested capital method (RAB)»», to take the following decision:

«To take into consideration the report of CEO of the Company «On the measures taken in November 2010 relating to transfer to regulation of tariffs for electrical energy delivery services by return on invested capital method (RAB)»».

2. To note the successful work of the Company's management to transfer to regulation of tariffs for electrical energy delivery services by return on invested capital method (RAB) in 2010.

Voting results:

Kurbatov Mikhail Yurievich	- «FOR»
Bronnikov Evgeny Alexeevich	- «FOR»
Klaptsov Alexey Vitalievich	- «FOR»
Perepelkin Alexey Yurievich	- «FOR»
Petukhov Konstantin Yurievich	- «FOR»
Roman Alexeevich Filkin	- «FOR»
Chebotarev Sergey Vladimirovich	- «FOR»
Marina Evgeneevna Shvedko	- «FOR»

Total:

«FOR»	- «8»
«AGAINST»	- «0»
«ABSTAINED»	- «0»

Voting results by filling in questionnaires:

Demidov Alexey Vladimirovich - «FOR»

Total:

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

Total:

«FOR»	- «9»
«AGAINST»	- «0»
«ABSTAINED»	- «0»

Decision is taken.

Item 4: On recommendations for the Board of Directors of the Company regarding the item « About participation of IDGC of Center in Energy Service Company, JSC by foundation (incorporation)».

Decision:

To recommend the Board of Directors of the Company regarding the item «About participation of IDGC of Center in Energy Service Company, JSC by foundation (incorporation)» to take the following decision:

«1. To approve the participation of IDGC of Center in another organization by foundation (incorporation) of Energy Service Company, JSC on the following conditions:

- the authorized capital of Energy Service Company, JSC is 1,000,000 (one million rubles);
- category, type, quantity, nominal value of shares issued upon the establishment - ordinary registered shares in the amount of 10,000 (ten thousand) shares with its nominal value of 100 (one hundred) rubles per share;
- the founders and the distribution of shares in the establishment of Energy Service Company, JSC: IDGC of Center buys 10,000 (ten thousand) shares upon placement, representing 100% of the share capital of Energy Service Company, JSC;
- the order (deadline) of payment for shares: IDGC of Center pays equity stake of 1,000,000 (one million) rubles in Energy Service Company, JSC.

The shares of Energy Service Company, JSC, distributed at its establishment, must be paid for in full within one year from the date of state registration of Energy Service Company, JSC.

Not less than 50 per cent of the shares of Energy Service Company, JSC, distributed at its establishment, must be paid for within three months from the date of state registration of Energy Service Company, JSC.

- the form of payment for shares: monetary funds.

2. To agree on a draft of the Charter of Energy Service Company, JSC in accordance with Appendix # 10 to this decision of the Board of Directors of IDGC of Center.

3. To assign the CEO of IDGC of Center:

- By 01.03.2011 to ensure the development and approval by the Board of Directors of Energy Service Company, JSC the concept of productive activity of Energy Service Company, JSC in the provision of energy services to consumers.
- By 01.04.2011 to ensure the development and approval by the Board of Directors of Energy Service Company, JSC the Business Plan for 2011 that provides for break-even basis;
- By 30.06.2011 to ensure the organization of activities of Energy Service Company, JSC in all regions of the service area of IDGC of Center;
- to submit to the Board of Directors of IDGC of Center the activity report of Energy Service Company, JSC on the results of the first half of 2011 by 30.07.2011».

Voting results:

Kurbatov Mikhail Yurievich	- «FOR»
Bronnikov Evgeny Alexeevich	- «FOR»
Klaptsov Alexey Vitalievich	- «FOR»
Perepelkin Alexey Yurievich	- «FOR»
Petukhov Konstantin Yurievich	- «FOR»
Roman Alexeevich Filkin	- «FOR»
Chebotarev Sergey Vladimirovich	- «FOR»
Marina Evgeneevna Shvedko	- «FOR»

Total:

«FOR»	- «8»
«AGAINST»	- «0»
«ABSTAINED»	- «0»

Voting results by filling in questionnaires:

Demidov Alexey Vladimirovich - «FOR»

Total:

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

Total:

«FOR»	- «9»
«AGAINST»	- «0»
«ABSTAINED»	- «0»

Decision is taken.

Item 5: On recommendations for the Board of Directors of the Company regarding the item «About participation of IDGC of Center in NP ENERGOPROJEKT».

Decision:

To recommend the Board of Directors of the Company regarding the item «About participation of IDGC of Center in NP ENERGOPROJEKT» to take the following decision: «To approve the participation of IDGC of Center in NP ENERGOPROJEKT on the following conditions:

- size of the entrance fee - 100 000 (one hundred thousand) rubles;
- size of the initial membership fee - 25 000 (twenty five thousand) rubles;
- size of the contribution to the compensation fund – 150 000 (one hundred and fifty thousand) rubles;
- form of payment of contributions – monetary funds;
- order of payment of such contributions:
 - entry fee and monthly membership fee - within 10 days after adoption by the Board of Directors of the decision on the Company's membership in the Partnership;
 - the contribution to the compensation fund - no later than 3 business days after adoption of the decision on the Company's membership in the Partnership.

The size, form and deadline of contributions are set by the General Meeting of the Partnership».

Voting results:

Kurbatov Mikhail Yurievich	- «FOR»
Bronnikov Evgeny Alexeevich	- «FOR»
Klaptsov Alexey Vitalievich	- «ABSTAINED»
Perepelkin Alexey Yurievich	- «FOR»
Petukhov Konstantin Yurievich	- «FOR»
Roman Alexeevich Filkin	- «ABSTAINED»
Chebotarev Sergey Vladimirovich	- «FOR»
Marina Evgeneevna Shvedko	- «FOR»

Total:

«FOR»	- «6»
«AGAINST»	- «0»
«ABSTAINED»	- «2»

Voting results by filling in questionnaires:

Demidov Alexey Vladimirovich - «FOR»

Total:

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

Total:

«FOR»	- «7»
«AGAINST»	- «0»
«ABSTAINED»	- «2»

Decision is taken.

Item 6: On recommendations for the Board of Directors of the Company regarding the item « About participation of IDGC of Center in Non-Profit Partnership «Market Council on organization of an effective system of electricity and power wholesale and retail»».

Decision:

To recommend the Board of Directors of the Company regarding the item «About participation of IDGC of Center in Non-Profit Partnership «Market Council on organization of an effective system of electricity and power wholesale and retail»» to take the following decision:

«1. To approve the participation of the Company in Non-Profit Partnership «Market Council on organization of an effective system of electricity and power wholesale and retail» (NP «Market Council») on the following conditions:

- the size of the admission (one time) and current (regular) membership fee - determined by the Supervisory Board of NP Market Council;
- the form of payment for admission (one time) and current (regular) membership fee - monetary funds;
- the order and deadline of payment of the admission (one time) and current (regular) membership fee - no later than 10 (Ten) calendar days from the date of receipt of written notice of admission to NP Market Council;
- the order and deadline of payment of current (regular) membership fee – quarterly no later than the first day of the second month of the quarter, unless otherwise stipulated by the Supervisory Board of NP Market Council.

2. To establish that this decision shall enter into force upon adoption by an authorized executive body in accordance with applicable Russian legislation of the decision on granting the Company the status of a security supplier».

Voting results:

Kurbatov Mikhail Yurievich	- «FOR»
Bronnikov Evgeny Alexeevich	- «FOR»
Klaptsov Alexey Vitalievich	- «FOR»
Perepelkin Alexey Yurievich	- «FOR»
Petukhov Konstantin Yurievich	- «FOR»
Roman Alexeevich Filkin	- «FOR»
Chebotarev Sergey Vladimirovich	- «FOR»
Marina Evgeneevna Shvedko	- «FOR»

Total:

«FOR»	- «8»
«AGAINST»	- «0»
«ABSTAINED»	- «0»

Voting results by filling in questionnaires:

Demidov Alexey Vladimirovich - «FOR»

Total:

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

Total:

«FOR»	- «9»
«AGAINST»	- «0»
«ABSTAINED»	- «0»

Decision is taken.

Appendices:

1. The report of CEO of the Company « On the execution of the Company's Business plan (including the Investment program) for the 3rd quarter and 9 months of 2010.
2. The draft of the Business plan (including the Investment program) for 2011.
3. The report of the CEO «On the measures taken in November 2010 relating to transfer to regulation of tariffs for electrical energy delivery services by return on invested capital method (RAB)».
4. The draft of the Charter of Energy Service Company, JSC.

The agenda of the meeting of the Strategy and Development Committee of the Board of Directors of the Company dated from 16.12.2010 exhausted.

The meeting of the Committee for Strategy and Development was adjourned.

**Chairman of the Strategy and Development
Committee of the Board of Directors
of IDGC of Centre**

Kurbatov M.Y.

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

Lapinskaya S.V.