



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

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## MINUTES

of the meeting of the Committee for Audit  
of the Board of Directors of IDGC of Centre  
(in the form of joint presence)

February 15, 2013

Moscow

No. 02/13

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

**Time of the meeting:** 16 hours 00 minutes – 17 hours 50 minutes.

**Total number of members of the Committee for Audit:** 6 persons.

**Participants of the voting:** A.V. Kazachenkov, D.V. Kulikov, R.A. Filkin, O.V. Shatokhina, A.V. Shevchuk.

**The written opinion (questionnaire) of the following members was taken into account while defining the results:** D.I. Romeyko.

**Members who neither participated nor provided questionnaires:** none.

**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:** 15.02.2013.

This meeting of the Committee for Audit was audiotaped (hereinafter – the Committee), which is stored in the materials to the meeting of the Committee.

The meeting of the Committee for Audit was chaired by Chairman of the Committee for Audit Andrey Valentinovich Kazachenkov.

### *The following persons were present*

Alimuradova I.A. – Chairperson of the Audit Commission of IDGC of Centre, Director for Internal Audit and Risk Management of IDGC Holding.

Popova O.V. – Member of the Audit Commission of IDGC of Centre, Head of Internal Audit Section of the Department for Internal Audit and Risk Management of IDGC Holding.

Meshalova G.I. – Member of the Audit Commission of IDGC of Centre, Chief expert of the Section for Auditing and Expert Examinations of the Department for Internal Audit and Risk Management of IDGC Holding.

Tkacheva O.V. – Member of the Management Board, Deputy General Director for Corporate Governance of IDGC of Centre.

Rumyantsev S.Y. – Acting General Director for Economy and Finance of IDGC of Centre.

At the beginning of the meeting Chairman of the Committee for Audit, A.V. Kazachenkov, 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 consideration of an action plan to improve the reliability of power supply to consumers, and effective management of financial and economic activities of IDGC of Centre on the results of control and audit activities in 2012.
2. On consideration of the report «On compliance with the Regulations on the insider information of IDGC of Centre, JSC in 4Q 2012 and following the results of 2012».
3. On approval of the schedule of activities carried out by the Internal Audit and Risk Management Department for 2013.
4. On consideration of the structure and budget of the Internal Audit and Risk Management Department for 2013.

### **Item 1: On consideration of an action plan to improve the reliability of power supply to consumers, and effective management of financial and economic activities of IDGC of Centre on the results of control and audit activities in 2012.**

**Speaker** - Uzumrud Aligadzhievna Alimuradova - Chairperson of the Audit Commission of IDGC of Centre.

**Co-Speaker** – Sergey Yuryevich Rummyantsev - Acting General Director for Economy and Finance of IDGC of Centre.

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

**In discussing the report the questions were received from** A.V. Kazachenkov, R.A. Filkin, D.V. Kulikov, A.V. Shevchuk.

**The explanations and answers to the questions were given by:** Alimuradova I.A., Rummyantsev S.Y.

Following the discussion of materials and taking into account that the Company has undertaken to perform obligations of a supplier of last resort, and act as an electricity retailer in three divisions of the Company, Chairman of the Committee for Audit, A.V. Kazachenkov, has issued a protocol order to the management of the Company:

1. To submit to the members of the Committee for Audit a monthly analytical report on the implementation of the cash flow budget for retail and receivables management in three branches of the Company that have taken over the functions of the supplier of last resort (Bryanskenergo, Kurskenergo, and Orelenergo).
2. To submit for consideration of the Committee for Audit a report «On the results of performing the functions of the supplier of last resort by the branches of the Company for the period of January-April 2013 with the assessment of risks and opportunities for this type of activity».

Deadline: no later than May 2013.

**After the discussion the Committee's members proceeded to vote.**

### **Decision:**

1. To approve the Action plan to improve the reliability of power supply to consumers, and effective management of financial and economic activities of IDGC of Centre on the results of control and audit activities in 2012 in accordance with Appendix # 1 to this decision of the Committee for Audit of the Board of Directors of the Company.
2. To recommend Acting General Director:
  - 2.1. To approve the Action plan to improve the reliability of power supply to consumers, and effective management of financial and economic activities of IDGC of Centre on the results of control and audit activities in 2012 in accordance with Appendix # 1 to this decision of the Committee for Audit of the Board of Directors of the Company.
  - 2.2. Following the results of the first half of 2013 to submit for consideration of the Committee for Audit a report of the General Director «On execution of the Action plan to

improve the reliability of power supply to consumers, and effective management of financial and economic activities of IDGC of Centre on the results of control and audit activities in 2012».

3. To assign the Internal Audit and Risk Management Department of the Company Following the results of the first half of 2013 to prepare and submit for consideration of the Committee for Audit a report «On the results of evaluation of the effectiveness of internal control of the Company».

**Voting results:**

**Andrey Valentinovich Kazachenkov** - «FOR»

**Denis Viktorovich Kulikov** - «FOR»

**Roman Alexeevich Filkin** - «FOR»

**Oxana Vladimirovna Shatokhina** - «FOR»

**Alexander Viktorovich Shevchuk** - «FOR»

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

**Dmitry Igorevich Romeyko** - «FOR»

**Total:**

«FOR» - «6»

«AGAINST» - «0»

«ABSTAINED» - «0»

**Decision is taken.**

**Item 2: On consideration of the report «On compliance with the Regulations on the insider information of IDGC of Centre, JSC in 4Q 2012 and following the results of 2012».**

**Speaker** – Kochkurova E.V. - Acting Head of the Internal Audit and Risk Management Department of IDGC of Centre.

**Co-Speaker** – Miroshnichenko T.N. – Head of IR Division of Corporate Governance and Shareholder Relations Department of IDGC of Centre.

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

**In discussing the report the questions were received from** A.V. Kazachenkov, R.A. Filkin, A.V. Shevchuk.

**The explanations and answers to the questions were given by:** Alimuradova I.A., Kochkurova E.V., Miroshnichenko T.N.

**After the discussion the Committee’s members proceeded to vote.**

**Decision:**

1. To approve the report «On compliance with the Regulations on the insider information of IDGC of Centre, JSC in 4Q 2012 and following the results of 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 to the Board of Directors of the Company to take the following decision: «To approve the report «On compliance with the Regulations on the insider information of IDGC of Centre, JSC in 4Q 2012 and following the results of 2012» in accordance with the Appendix».

**Voting results:**

**Andrey Valentinovich Kazachenkov** - «FOR»

**Denis Viktorovich Kulikov** - «FOR»

**Roman Alexeevich Filkin** - «FOR»

**Oxana Vladimirovna Shatokhina** - «FOR»

**Alexander Viktorovich Shevchuk** - «FOR»

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

**Dmitry Igorevich Romeyko** - «FOR»

**Total:**

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

**Decision is taken.**

**Item 3: On approval of the schedule of activities carried out by the Internal Audit and Risk Management Department for 2013.**

**Speaker** – Kochkurova E.V. - Acting Head of the Internal Audit and Risk Management Department of IDGC of Centre.

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

**In discussing the report the questions were received from** A.V. Kazachenkov, R.A. Filkin, O.V. Shatokhina, A.V. Shevchuk.

**The explanations and answers to the questions were given by:** Alimuradova I.A., Kochkurova E.V.

During the discussion Deputy Chairman of the Committee for Audit, O.V. Shatokhina, drew the attention of the Company's management to the need to adjust the time period for conducting a comprehensive audit in terms of the business process organization "Business Planning" in the Company, setting the period for July – August.

**After the discussion the Committee's members proceeded to vote.**

**Decision:**

1. To approve the Schedule of activities carried out by the Internal Audit and Risk Management Department for 2013 in accordance with Appendix # 3 to this decision of the Committee for Audit of the Board of Directors of the Company.
2. To recommend Acting General Director of the Company to approve the Schedule of activities carried out by the Internal Audit and Risk Management Department for 2013, agreed with the Committee for Audit.

**Voting results:**

<b>Andrey Valentinovich Kazachenkov</b>	- «FOR»
<b>Denis Viktorovich Kulikov</b>	- «FOR»
<b>Roman Alexeevich Filkin</b>	- «FOR»
<b>Oxana Vladimirovna Shatokhina</b>	- «FOR»
<b>Alexander Viktorovich Shevchuk</b>	- «FOR»

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

<b>Dmitry Igorevich Romeyko</b>	- «FOR»
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**Total:**

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

**Decision is taken.**

**Item 4: On consideration of the structure and budget of the Internal Audit and Risk Management Department for 2013.**

**Speaker** – Kochkurova E.V. - Acting Head of the Internal Audit and Risk Management Department of IDGC of Centre.

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

**In discussing the report the questions were received from** A.V. Kazachenkov, R.A. Filkin, A.V. Shevchuk., D.V. Kulikov

**The explanations and answers to the questions were given by:** Alimuradova I.A., Kochkurova E.V.

**After the discussion the Committee's members proceeded to vote.**

**Decision:**

1. To defer consideration of the item at a later date.
2. To recommend to the Company's management:
  - 2.1. To resubmit for consideration for a meeting of the Committee for Audit the item on the structure of the Internal Audit and Risk Management Department of the Company, improved with taking into account the concept of the internal control system of OJSC "Russian Grids" and its subsidiaries and affiliates.
  - 2.2. To review the functional distribution between organization departments and the Internal Audit and Risk Management Department of the Company.

**Voting results:**

**Andrey Valentinovich Kazachenkov** - «FOR»  
**Denis Viktorovich Kulikov** - «FOR»  
**Roman Alexeevich Filkin** - «FOR»  
**Oxana Vladimirovna Shatokhina** - «FOR»  
**Alexander Viktorovich Shevchuk** - «FOR»

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

**Dmitry Igorevich Romeyko** - «FOR»

**Total:**

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

**Decision is taken.**

The agenda of the meeting of the Committee for Audit of the Board of Directors of the Company 15.02.2013 was exhausted.

The meeting of the Committee for Audit was adjourned.

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

**A.V. Kazachenkov**

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

**S.V. Lapinskaya**