



“Interregional Distribution Grid Company of Centre”, Joint-Stock Company
(IDGC of Centre, JSC)

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

January 23, 2012

Moscow

No. 01/12

Form of the meeting: joint presence.

Time of the meeting: 15 hours 15 minutes – 17 hours 55 minutes.

Total number of members of the Strategy and Development Committee: 10 persons.

Participants of the voting: Kurbatov M.Y., S.A. Balaeva, A.N. Zharikov, D.V. Kulikov, K.N. Orlov, V.A. Pavlov, Perepelkin A.Y, Filkin R.A., Chebotarev S.V.

Members who did not participate or provide questionnaires: none.

The quorum is present.

Date of the minutes: 24.01.2012.

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

The meeting of the Strategy and Development Committee was chaired by the Chairman of the Strategy and Development Committee, Deputy General Director of IDGC Holding Mikhail Y. Kurbatov.

The following representatives of the management of IDGC of Centre were present:

Gudzhoyan D.O. – General Director

Andryushin D.A. - Deputy General Director for Investments

Gotlib D.A. – Deputy General Director for Development and Sale of Services

Slonimsky M.L. – Advisor to General Director, General Director of JSC «Energy Service Company»

Tkacheva O.V. - Deputy General Director for Corporate Governance

Alimenko V.A. - Director of Corporate Governance - Head of corporate governance and interaction with shareholders Department

At the beginning of the meeting the Chairman of the Strategy and Development Committee Kurbatov M.Y. 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 prior consideration of the proposals of IDGC of Centre for optimizing the size of inventories for subsequent submission to the Board of Directors of the Company.**
- 2. On the prior approval of the Program of energy saving and energy efficiency of IDGC of Centre for 2012 – 2016 for subsequent submission to the Board of Directors of the Company.**
- 3. On the prior determination of the position of IDGC of Centre regarding the agenda item of the meeting of the Board of Directors of JSC «Energy Service Company»:**
 - On approval of the target values of annual and quarterly KPIs of the Company for 2012.**
 - On approval of the Business Plan of the Company for 2012.**

Item 1. On the prior consideration of the proposals of IDGC of Centre for optimizing the size of inventories for subsequent submission to the Board of Directors of the Company.

Speaker - Dmitry A. Andryushin – Member of the Management Board, Deputy General Director for Investments.

The report (presentation) regarding the item is stored in the materials to the meeting of the Committee.

When discussing the reports the questions came from Kurbatov M.Y., Perepelkin A.Y, Filkin R.A., Pavlov V.A., Balaeva S.A., Chebotarev S.V, Kulikov D.V., Shevchuk A.V.

Explanations and answers to the question were given by: Gudzhoyan D.O., Andryushin D.A.

Following the discussion, the Chairman of the Committee Kurbatov M.Y. instructed the Company's management to prepare and additionally to send information to the members of the Committee on the items of the equipment, which take the biggest share of the stocks (in cash).

Also the Chairman of the Committee Kurbatov M.Y. recommended the management of the Company to present an analysis of the ratio of inventories of the branches of the Company as changed (quarterly).

The member of the Committee Balaeva S.A. drew the attention of the management to the following points:

- according to the scenario conditions the remainder of equipment at end of year on account 07 must not exceed 5% of annual development of the Investment Program of the Company;

- it is necessary to separate maintenance and operational and investment stocks by accounting articles;

- it is necessary to analyze the turnover of maintenance and operational and investment stocks (in days).

After a discussion the members of the Committee proceeded to vote.

Decision:

To instruct the management of IDGC of Centre to finalize proposals for optimizing the size of the stock in the light of the issued comments and to submit the finalized proposals to the Committee on Strategy and Development no later than 01.04.2012.

Voting results:

Mikhail Yuryevich Kurbatov - «FOR»
Svetlana Alexandrovna Balaeva - «FOR»

Alexey Nikolayevich Zharikov	- «FOR»
Denis Vladimirovich Kulikov	- «FOR»
Konstantin Nikolayevich Orlov	- «FOR»
Vadim Alexeevich Pavlov	- «FOR»
Alexey Yuryevich Perepelkin	- «FOR»
Roman Alexeevich Filkin	- «FOR»
Sergey Vladimirovich Chebotarev	- «FOR»

Total:

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

Decision is taken.

Item 2. On the prior approval of the Program of energy saving and energy efficiency of IDGC of Centre for 2012 – 2016 for subsequent submission to the Board of Directors of the Company.

Speaker – Dmitry I. Gotlib – Member of the Management Board, Deputy General Director for Development and Sale of Services.

The report (presentation) regarding the item is stored in the materials to the meeting of the Committee.

When discussing the reports the questions came from Kurbatov M.Y., Perepelkin A.Y, Filkin R.A., Pavlov V.A., Chebotarev S.V, Kulikov D.V.

Explanations and answers to the question were given by: Gudzhoyan D.O., Gotlib D.A.

Following the discussion, the Chairman of the Committee Kurbatov M.Y. instructed the Company's management at a subsequent review of the Program to prepare 1 slide "Scenario conditions" (prerequisites being laid in the calculation of the effect), which contains, including the following information:

- cost of losses;
- % of losses, which go to the consumption without agreements
- payback period (01:16)

Also the Chairman of the Committee Kurbatov M.Y. recommended the management of the Company to review the terms of the Company CIT automation, bringing them to the terms of installation of meters as much as possible (28:14).

After a discussion the members of the Committee proceeded to vote.

Decision:

1. To recommended the management of IDGC of Centre:
 - 1.1. to review a possibility to speed up the implementation of the CIT automation project for metering devices;
 - 1.2. at a subsequent review of the Program of energy saving and energy efficiency to present 1 slide "Scenario conditions".
2. To recommend the members of the Board of Directors of the Company to take the following decision:

«To approve the Program of energy saving and energy efficiency of IDGC of Centre for 2012 – 2016 in accordance with the Appendix».

Voting results:

Mikhail Yuryevich Kurbatov	- «FOR»
Svetlana Alexandrovna Balaeva	- «FOR»
Alexey Nikolayevich Zharikov	- «FOR»
Denis Vladimirovich Kulikov	- «ABSTAINED»

Konstantin Nikolayevich Orlov	- «FOR»
Vadim Alexeevich Pavlov	- «FOR»
Alexey Yuryevich Perepelkin	- «FOR»
Roman Alexeevich Filkin	- «ABSTAINED»
Sergey Vladimirovich Chebotarev	- «ABSTAINED»

Total:

«FOR»	- «6»
«AGAINST»	- «0»
«ABSTAINED»	- «3»

Decision is taken.

Due to the fact that the meeting was going out of schedule in accordance with the Rules of the Committee the Chairman of the Committee Kurbatov M.Y. decided with the consent of all present at the meeting of the members of the Committee to let Member of the Committee Perepelkin A.Y. to continue holding the meeting of the Committee.

Item 3. 1. On the prior determination of the position of IDGC of Centre regarding the agenda item of the meeting of the Board of Directors of JSC «Energy Service Company»:

- **On approval of the target values of annual and quarterly KPIs of the Company for 2012.**

- **On approval of the Business Plan of the Company for 2012.**

Speaker – Mark L. Slonimsky – Advisor to General Director, General Director of JSC «Energy Service Company».

The report (presentation) regarding the item is stored in the materials to the meeting of the Committee.

When discussing the reports the questions came from Perepelkin A.Y, Filkin P.A., Pavlov V.A., Balaeva S.A., Chebotarev S.V, Kulikov D.V., Shevchuk A.V.

Explanations and answers to the question were given by: Gudzhoyan D.O., Gotlib D.A., Slonimsky M.L.

After a discussion the members of the Committee proceeded to vote.

Decision:

1. To instruct the management of IDGC of Centre to analyze the performance of repair work using own resources/contracting and submit proposals for the Committee members on the organization of maintenance activities of IDGC of Centre.

Deadline: no later than 29.02.2012.

2. To instruct the management of JSC «Energy Service Company» to submit the Committee members no later than 31.01.2012:

2.1. a reworked Business Plan of JSC «Energy Service Company» for 2012 subject to the following structure of proceeds formation of JSC «Energy Service Company»:

- ROWs clearing;
- services to other Customers;
- services of Contact Centre;
- construction and installation work within concession agreements (in the format of the Investment program (including accounting transactions));
- energy service agreements;
- repairs, performed using own resources;
- performing energy audits.

2.2. the following additional information for raised/planned to attract credits:

- the maturity of the loan of IDGC of Centre;
- the volume of external financing;
- projects financed with borrowed funds (including borrowing from IDGC of Centre, at the expense of a credit from ZAO "TKB");
- the amount of necessary working capital;
- the effectiveness of loans involved.

3. To instruct the management of JSC «Energy Service Company» to prepare a detailed description of the business process «Concession agreement» (with indication of accounting transactions).

Voting results:

Svetlana Alexandrovna Balaeva- «FOR»
Alexey Nikolayevich Zharikov - «FOR»
Denis Vladimirovich Kulikov - «FOR»
Konstantin Nikolayevich Orlov - «FOR»
Vadim Alexeevich Pavlov - «FOR»
Alexey Yuryevich Perepelkin - «FOR»
Roman Alexeevich Filkin - «FOR»
Sergey Vladimirovich Chebotarev - «FOR»

Total:

«FOR»	- «9»
«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 23.01.2012 was exhausted.

The meeting of the Strategy and Development Committee 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.