



“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 absent voting)

February 29, 2012

Moscow

No. 02/12

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

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

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

Members who did not provide 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: 29.02.2012.

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 4Q 2011 and 2011».

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 4Q 2011 and 2011».

3. Consideration of the information of the external auditors on the results of the audit of the financial (accounting) statements of the Company for 9 months 2011, prepared in accordance with RAS.

4. On the preparation progress of the financial (accounting) statements of the Company under RAS for 2011.

5. Consideration of the information on the preparation progress of the financial statements of the Company under IFRS for 2011.

6. On coordination of the adjusted schedule of activities for 1-2 quarters of 2012, performed by the Department of internal audit and risk management.

7. Consideration of the report of an independent appraiser to determine the market value of the shares of OJSC «Smolensk Energy Repair Company», which belong to IDGC of Centre.

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 4Q 2011 and 2011».

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 4Q 2011 and 2011» 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»
Roman Alexeevich Filkin	- «FOR»
Alexander Viktorovich Shevchuk	- «FOR»

Total:

«FOR»	- «7»
«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 4Q 2011 and 2011».

Decision:

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 4Q 2011 and 2011» in accordance with Appendix # 2 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»
Roman Alexeevich Filkin	- «FOR»
Alexander Viktorovich Shevchuk	- «FOR»

Total:

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

Decision is taken.

Item 3: Consideration of the information of the external auditors on the results of the audit of the financial (accounting) statements of the Company for 9 months 2011, prepared in accordance with RAS.

Decision:

To take into consideration the information of the external auditors on the results of the audit of the financial (accounting) statements of the Company for 9 months 2011, prepared in accordance with RAS.

Voting results:

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

Alexander Grigoryevich Starchenko - «FOR»
Roman Alexeevich Filkin - «FOR»
Alexander Viktorovich Shevchuk - «FOR»

Total:

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

Decision is taken.

Item 4: On the preparation progress of the financial (accounting) statements of the Company under RAS for 2011.

Decision:

To take into consideration the information on the preparation progress of the financial (accounting) statements of the Company under RAS for 2011.

Voting results:

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

Total:

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

Decision is taken.

Item 5: Consideration of the information on the preparation progress of the financial statements of the Company under IFRS for 2011.

Decision:

To take into consideration the information on the preparation progress of the financial statements of the Company under IFRS for 2011.

Voting results:

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

Total:

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

Decision is taken.

Item 6: On coordination of the adjusted schedule of activities for 1-2 quarters of 2012, performed by the Department of internal audit and risk management.

Decision:

To coordinate the adjusted schedule of activities for 1-2 quarters of 2012, performed by the Department of internal audit and risk management, 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»
Roman Alexeevich Filkin	- «FOR»
Alexander Viktorovich Shevchuk	- «FOR»

Total:

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

Decision is taken.

Item 7: Consideration of the report of an independent appraiser to determine the market value of the shares of OJSC «Smolensk Energy Repair Company», which belong to IDGC of Centre.

Decision:

1. To take into consideration the reports of the independent appraiser "Institute of property valuation and financial performance" LLC dated from 11.11.2011 #MF – 1290/1 and #MF – 1290/2 on determination of the market value of the shares of OJSC «Smolensk Energy Repair Company», which belong to IDGC of Centre, in the amount:

- ordinary registered uncertificated shares of OJSC «Smolensk Energy Repair Company» - 2 418 000 (two million four hundred eighteen thousand) rubles;
- preference registered uncertificated shares of OJSC «Smolensk Energy Repair Company» - 735 000 (seven hundred and thirty-five thousand) rubles.

2. To recommend the members of the Board of Directors of IDGC of Centre while determining the market value of the shares of OJSC «Smolensk Energy Repair Company», which belong to IDGC of Centre, to follow the reports of the independent appraiser "Institute of property valuation and financial performance" LLC dated from 11.11.2011 #MF – 1290/1 and #MF – 1290/2.

Voting results:

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

Total:

«FOR»	- «6»
«AGAINST»	- «0»
«ABSTAINED»	- «1»

Decision is taken.

Appendix:

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 4Q 2011 and 2011» (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 4Q 2011 and 2011» (Appendix 2).

3. The adjusted schedule of activities for 1-2 quarters of 2012, performed by the Department of internal audit and risk management (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