



"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)

April 29, 2014

Moscow

No. 05/14

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

Total number of members of the Committee for Audit: **5 persons.**

Participants of the voting: **O.V. Shatokhina, S.A. Demin, M.M. Saukh, 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.V. Shmakov, an expert of the Committee for Audit of the Board of Directors of the Company, was taken into account while drawing up the minutes.

Date of the minutes: **06.05.2014.**

AGENDA:

1. On consideration of the report of General Director of IDGC of Centre «On implementation of the recommendations of the Committee for Audit of the Board of Directors, issued in the 4th quarter of 2013, in part to eliminate violations following the results of the audits carried out by the Company in 2013 and the development of preventive measures to avoid them in the future».
2. On consideration of the report of General Director of IDGC of Centre «On the results of the work to recover damages and bring to justice officials of JSC "Energy Service Company"».
3. On consideration of the annual accounting (financial) statements of the Company for 2013, prepared in accordance with IFRS.
4. On submittal to the Committee for Audit commentaries on the main issues of the accounting (financial) statements for 2013, prepared in accordance with IFRS, by an external auditor.
5. On a draft of the financial (accounting) statements of the Company under RAS for 1Q 2014.

Item 1: On consideration of the report of General Director of IDGC of Centre «On implementation of the recommendations of the Audit Committee of the Board of Directors, issued in the 4th quarter of 2013, in part to eliminate violations following the results of the audits carried out by the Company in 2013 and the development of preventive measures to avoid them in the future».

Decision:

To take into consideration the report of General Director of IDGC of Centre «On implementation of the recommendations of the Audit Committee of the Board of Directors, issued in the 4th quarter of 2013, in part to eliminate violations following the results of the audits carried out by the Company in 2013 and the development of preventive measures to avoid them in the future» in accordance with Appendix # 1 to this decision of the Committee for Audit of the Board of Directors of the Company.

Voting results:

Oxana Vladimirovna Shatokhina	- «FOR»
Sergey Alexandrovich Demin	- «FOR»
Maxim Mikhailovich Saukh	- «FOR»
Alexander Viktorovich Shevchuk	- «FOR»

Total:

«FOR»	- «4»
«AGAINST»	- «0»
«ABSTAINED»	- «0»

Decision is taken.

Item 2: On consideration of the report of General Director of IDGC of Centre «On the results of the work to recover damages and bring to justice officials of JSC "Energy Service Company"».

Decision:

To take into consideration the Report on the results of the work performed to recover damages and bring to justice officials of JSC "Energy Service Company".

Voting results:

Oxana Vladimirovna Shatokhina	- «FOR»
Sergey Alexandrovich Demin	- «FOR»
Maxim Mikhailovich Saukh	- «FOR»
Alexander Viktorovich Shevchuk	- «FOR»

Total:

«FOR»	- «4»
«AGAINST»	- «0»
«ABSTAINED»	- «0»

Decision is taken.

Item 3: On consideration of the annual accounting (financial) statements of the Company for 2013, prepared in accordance with IFRS.

Decision:

1. To take into consideration the consolidated financial statements of the Company for 2013, prepared in accordance with IFRS, in accordance with Appendix # 2 to this decision of the Committee for Audit of the Board of Directors of the Company.
2. To mark a negative fact of operating costs growth (by 44,6%) compared to revenue increase (by 33,3%).
3. Secretary of the Committee for Audit to ensure informing the Board of Directors of IDGC of Centre on the main trends in changes of the Company's financial position in accordance with Appendix # 3 to this decision of the Committee for Audit of the Board of Directors of the Company.

Voting results:

Oxana Vladimirovna Shatokhina	- «FOR»
Sergey Alexandrovich Demin	- «FOR»
Maxim Mikhailovich Saukh	- «FOR»

Alexander Viktorovich Shevchuk - «FOR»

Total:

«FOR»	- «4»
«AGAINST»	- «0»
«ABSTAINED»	- «0»

Decision is taken.

Item 4: On submittal to the Committee for Audit commentaries on the main issues of the accounting (financial) statements for 2013, prepared in accordance with IFRS, by an external auditor.

Decision:

To take into consideration the commentaries on the main issues of the accounting (financial) statements of the Company for 2013, prepared in accordance with IFRS, by the external auditor.

Voting results:

Oxana Vladimirovna Shatokhina - «FOR»

Sergey Alexandrovich Demin - «FOR»

Maxim Mikhailovich Saukh - «FOR»

Alexander Viktorovich Shevchuk - «FOR»

Total:

«FOR»	- «4»
«AGAINST»	- «0»
«ABSTAINED»	- «0»

Decision is taken.

Item 5: On a draft of the financial (accounting) statements of the Company under RAS for 1Q 2014.

Decision:

1. To take into consideration the accounting (financial) statements of IDGC of Centre under RAS for 1Q 2014 in accordance with Appendix # 4 to this decision of the Committee for Audit of the Board of Directors of the Company.

2. To mark a negative fact of electricity transmission cost growth (by 9,7%) compared to revenue decrease (by -13,7%).

3. Secretary of the Committee for Audit to ensure informing the Board of Directors of IDGC of Centre on the main trends in changes of the Company's financial position in accordance with Appendix # 5 to this decision of the Committee for Audit of the Board of Directors of the Company.

Voting results:

Oxana Vladimirovna Shatokhina - «FOR»

Sergey Alexandrovich Demin - «FOR»

Maxim Mikhailovich Saukh - «FOR»

Alexander Viktorovich Shevchuk - «FOR»

Total:

«FOR»	- «4»
«AGAINST»	- «0»
«ABSTAINED»	- «0»

Decision is taken.

Appendices:

1. The report of General Director of IDGC of Centre «On implementation of the recommendations of the Audit Committee of the Board of Directors, issued in the 4th quarter of 2013, in part to

- eliminate violations following the results of the audits carried out by the Company in 2013 and the development of preventive measures to avoid them in the future» (Appendix # 1).
2. The consolidated financial statements of the Company for 2013, prepared in accordance with IFRS (Appendix # 2).
 3. The information on the main trends in changes of IDGC of Centre's financial position in accordance with the consolidated financial statements of IDGC of Centre for 2013 under IFRS (Appendix # 3).
 4. The accounting (financial) statements of IDGC of Centre under RAS for 1Q 2014 (Appendix # 4).
 5. The information on the main trends in changes of IDGC of Centre's financial position in accordance with the accounting (financial) statements of IDGC of Centre under RAS for 1Q 2014 (Appendix # 5).

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

O.V. Shatokhina

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

A.A. Varlamov