



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

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Taxpayer Identification Code (INN) 6901067107

MINUTES

of the meeting of the Committee for Audit
of the Board of Directors of IDGC of Centre
(in the form of absent voting)

September 16, 2011

Moscow

No. 16/11

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.V. Sergutin, A.A. Popov, 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: 16.09.2011.

AGENDA:

1. Consideration of the report of the Company «On transactions of insiders of the Company with securities of the Company and its subsidiaries and associates in August 2011».

2. Consideration of the financial (accounting) reports of the Company, prepared in accordance with IFRS, for 6 months 2011.

3. Consideration of the report of an independent appraiser to determine the market value of immovable property, which constitutes the fixed assets that are not used for generation, transmission, dispatch and distribution of electrical and heat energy – an office building, purpose: non-residential, floor space: total 730,7 sq. m., letter: A, a, a1, number of storeys: 2, underground number of storeys: 1, located at the address: Kursk region, Schigrovsky district, Schigry, Lazarev street #5.

4. Consideration of the report of an independent appraiser to determine the market value of immovable property, which constitutes the fixed assets that are not used for generation, transmission, dispatch and distribution of electrical and heat energy – an office building, letter: A1, purpose: production, floor space: 488,9 sq. m., number of storeys: 2, located at the address: Kursk region, Lgov, Krasnaya street 104-A.

5. Consideration of the report of an independent appraiser to determine the market value of immovable property, which constitutes the fixed assets that are not used for generation, transmission, dispatch and distribution of electrical and heat energy – an office and staff building, purpose: non-residential, 2-storeyed (underground floors-1), total floor space 498,1 sq. m., letter B, located at the address: Orel region, Livny, Eletsckaya street 2-6.

6. Consideration of the report of an independent appraiser to determine the market value of immovable property, which constitutes the fixed assets that are not used for generation, transmission, dispatch and distribution of electrical and heat energy – a part of the building, consisting of rooms on the 1st floor ## 34, 35 and rooms on the 2nd floor ## from 20 to 31, total floor space: 165,06 sq. m., a heating station building, total floor space 7,3 sq. m., floor 1, located at the address: Smolensk region, Vyazma, 25th of October street 4.

7. Consideration of the report of an independent appraiser to determine the market value of immovable property, which constitutes the fixed assets that are not used for generation, transmission, dispatch and distribution of electrical and heat energy – a material warehouse of FCEG, purpose: non-residential, 1-storeyed, total floor space 165,3 sq.m, letter A, located at the address: Smolensk region, Safonovo, District substation street.

Item 1: Consideration of the report of the Company «On transactions of insiders of the Company with securities of the Company and its subsidiaries and associates in August 2011».

Decision:

1. To approve the report of the Company «On transactions of insiders of the Company with securities of the Company and its subsidiaries and associates in August 2011» in accordance with Appendix # 1 to this decision of the Committee for Audit.
2. To recommend the members of the Board of Directors of the Company to take into consideration the report of the Committee for Audit «On transactions of insiders of the Company with securities of the Company and its subsidiaries and associates in August 2011».

Voting results:

Alexey Yuryevich Perepelkin	- «FOR»
Alexey Vladimirovich Sergutin	- «FOR»
Kurbatov Mikhail Yurievich	- «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 financial (accounting) reports of the Company, prepared in accordance with IFRS, for 6 months 2011.

Decision:

To take into consideration the financial (accounting) reports of the Company, prepared in accordance with IFRS, for 6 months 2011.

Voting results:

Alexey Yuryevich Perepelkin	- «FOR»
Alexey Vladimirovich Sergutin	- «FOR»
Kurbatov Mikhail Yurievich	- «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 report of an independent appraiser to determine the market value of immovable property, which constitutes the fixed assets that are not used for generation, transmission, dispatch and distribution of electrical and heat energy – an office building, purpose: non-residential, floor space: total 730,7 sq. m., letter: A, a, a1, number of storeys: 2, underground number of storeys: 1, located at the address: Kursk region, Schigrovsky district, Schigry, Lazarev street #5.

Decision:

1. To take into consideration the report of the independent appraiser «Center of Professional Appraisal and Consulting «MAGISTRAL» LLC dated from 11.08.2011 # 4646004609/1 on determination of the market value of real estate, which constitutes the fixed assets that are not used for generation, transmission, dispatch and distribution of electrical and heat energy – an office building, purpose: non-residential, floor space: total 730,7 sq. m., letter: A, a, a1, number of storeys: 2, underground number of storeys: 1, located at the address: Kursk region, Schigrovsky district, Schigry, Lazarev street #5, in the amount of 10 078 040 (Ten million seventy-eight thousand and forty) rubles 00 kopecks (excluding VAT).
2. To recommend General Director of IDGC of Centre while determining the market value of real estate,

which constitutes the fixed assets that are not used for generation, transmission, dispatch and distribution of electrical and heat energy – an office building, purpose: non-residential, floor space: total 730,7 sq. m., letter: A, a, a1, number of storeys: 2, underground number of storeys: 1, located at the address: Kursk region, Schigrovsky district, Schigry, Lazarev street #5, to follow the report of the independent appraiser «Center of Professional Appraisal and Consulting «MAGISTRAL» LLC dated from 11.08.2011 # 4646004609/1.

Voting results:

Alexey Yuryevich Perepelkin	- «FOR»
Alexey Vladimirovich Sergutin	- «FOR»
Kurbatov Mikhail Yurievich	- «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: Consideration of the report of an independent appraiser to determine the market value of immovable property, which constitutes the fixed assets that are not used for generation, transmission, dispatch and distribution of electrical and heat energy – an office building, letter: A1, purpose: production, floor space: 488,9 sq. m., number of storeys: 2, located at the address: Kursk region, Lgov, Krasnaya street 104-A.

Decision:

1. To take into consideration the report of the independent appraiser «Center of Professional Appraisal and Consulting «MAGISTRAL» LLC dated from 11.08.2011 # 4646004609/2 on determination of the market value of real estate, which constitutes the fixed assets that are not used for generation, transmission, dispatch and distribution of electrical and heat energy – an office building, letter: A1, purpose: production, floor space: 488,9 sq. m., number of storeys: 2, located at the address: Kursk region, Lgov, Krasnaya street 104-A, in the amount of 6 678 595 (Six million six hundred and seventy-eight thousand five hundred ninety-five) rubles and 00 kopecks (excluding VAT).

2. To recommend General Director of IDGC of Centre while determining the market value of real estate, which constitutes the fixed assets that are not used for generation, transmission, dispatch and distribution of electrical and heat energy – an office building, letter: A1, purpose: production, floor space: 488,9 sq. m., number of storeys: 2, located at the address: Kursk region, Lgov, Krasnaya street 104-A, to follow the report of the independent appraiser «Center of Professional Appraisal and Consulting «MAGISTRAL» LLC dated from 11.08.2011 #4646004609/2.

Voting results:

Alexey Yuryevich Perepelkin	- «FOR»
Alexey Vladimirovich Sergutin	- «FOR»
Kurbatov Mikhail Yurievich	- «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 report of an independent appraiser to determine the market value of immovable property, which constitutes the fixed assets that are not used for generation, transmission, dispatch and distribution of electrical and heat energy – an office and staff building, purpose: non-residential, 2-storeyed (underground floors-1), total floor space 498,1 sq. m., letter B, located at the address: Orel region, Livny, Eletskaaya street 2-6.

Decision:

1. To take into consideration the report of the independent appraiser «Institute of property valuation and financial performance» LLC dated from 15.08.2011 # MF-1239/2 on determination of the market value of real estate, which constitutes the fixed assets that are not used for generation, transmission, dispatch and distribution of electrical and heat energy – an office and staff building, purpose: non-residential, 2-storyed (underground floors-1), total floor space 498,1 sq. m., letter B, located at the address: Orel region, Livny, Eletskaya street 2-6, in the amount of 11 802 372 (Eleven million eight hundred and two thousand three hundred seventy-two) rubles 88 kopecks (excluding VAT).

2. To recommend General Director of IDGC of Centre while determining the market value of real estate, which constitutes the fixed assets that are not used for generation, transmission, dispatch and distribution of electrical and heat energy – an office and staff building, purpose: non-residential, 2-storyed (underground floors-1), total floor space 498,1 sq. m., letter B, located at the address: Orel region, Livny, Eletskaya street 2-6, to follow the report of the independent appraiser "Institute of property valuation and financial performance" LLC dated from 15.08.2011 # MF-1239/2.

Voting results:

Alexey Yuryevich Perepelkin	- «FOR»
Alexey Vladimirovich Sergutin	- «FOR»
Kurbatov Mikhail Yurievich	- «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: Consideration of the report of an independent appraiser to determine the market value of immovable property, which constitutes the fixed assets that are not used for generation, transmission, dispatch and distribution of electrical and heat energy – a part of the building, consisting of rooms on the 1st floor ## 34, 35 and rooms on the 2nd floor ## from 20 to 31, total floor space: 165,06 sq. m., a heating station building, total floor space 7,3 sq. m., floor 1, located at the address: Smolensk region, Vyazma, 25th of October street 4.

Decision:

1. To take into consideration the report of the independent appraiser ZAO «ABM Partner» dated from 02.09.2011 #15-259 on determination of the market value of real estate, which constitutes the fixed assets that are not used for generation, transmission, dispatch and distribution of electrical and heat energy – a part of the building, consisting of rooms on the 1st floor ## 34, 35 and rooms on the 2nd floor ## from 20 to 31, total floor space: 165,06 sq. m., a heating station building, total floor space 7,3 sq. m., floor 1, located at the address: Smolensk region, Vyazma, 25th of October street 4, in the amount of 6 637 000 (Six million six hundred and thirty-seven thousand) rubles and 00 kopecks (excluding VAT).

2. To recommend General Director of IDGC of Centre while determining the market value of real estate, which constitutes the fixed assets that are not used for generation, transmission, dispatch and distribution of electrical and heat energy – a part of the building, consisting of rooms on the 1st floor ## 34, 35 and rooms on the 2nd floor ## from 20 to 31, total floor space: 165,06 sq. m., a heating station building, total floor space 7,3 sq. m., floor 1, located at the address: Smolensk region, Vyazma, 25th of October street 4, to follow the report of the independent appraiser ZAO «ABM Partner» dated from 02.09.2011 #15-259.

Voting results:

Alexey Yuryevich Perepelkin	- «FOR»
Alexey Vladimirovich Sergutin	- «FOR»
Kurbatov Mikhail Yurievich	- «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 immovable property, which constitutes the fixed assets that are not used for generation, transmission, dispatch and distribution of electrical and heat energy – a material warehouse of FCEG, purpose: non-residential, 1-storied, total floor space 165,3 sq.m, letter A, located at the address: Smolensk region, Safonovo, District substation street.

Decision:

1. To take into consideration the report of the independent appraiser ZAO «Professional assessment and expertise centre» on determination of the market value dated from 19.08.2011 # I-110810/1/1 on determination of the market value of real estate, which constitutes the fixed assets that are not used for generation, transmission, dispatch and distribution of electrical and heat energy – a material warehouse of FCEG, purpose: non-residential, 1-storied, total floor space 165,3 sq.m, letter A, located at the address: Smolensk region, Safonovo, District substation street, in the amount of 5 776 922 (Five million seven hundred and seventy-six thousand nine hundred twenty-two) rubles and 00 kopecks (excluding VAT).

2. To recommend General Director of IDGC of Centre while determining the market value of real estate, which constitutes the fixed assets that are not used for generation, transmission, dispatch and distribution of electrical and heat energy – a material warehouse of FCEG, purpose: non-residential, 1-storied, total floor space 165,3 sq.m, letter A, located at the address: Smolensk region, Safonovo, District substation street, to follow the report of the independent appraiser ZAO «Professional assessment and expertise centre» dated from 19.08.2011 # I-110810/1/1.

Voting results:

Alexey Yuryevich Perepelkin	- «FOR»
Alexey Vladimirovich Sergutin	- «FOR»
Kurbatov Mikhail Yurievich	- «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.

Appendix:

The report of the Company «On transactions of insiders of the Company with securities of the Company and its subsidiaries and associates in July 2011» (Appendix1).

**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