

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 30, 2011

Moscow

No. 17/11

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.G. Starchenko, A.V. Shevchuk.**

Members who did not provide questionnaires: **A.A. Popov, R.A. Filkin.**

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: 03.10.2011.

AGENDA:

1. On approval of the schedule of the activities, performed by the Department of internal audit and risk management for 4Q 2011.

2. Consideration of the candidacy of the external auditor to audit the financial (accounting) statements for 2011 prepared in accordance with IFRS.

Item 1: On approval of the schedule of the activities, performed by the Department of internal audit and risk management for 4Q 2011.

Decision:

To approve the schedule of the activities, performed by the Department of internal audit and risk management for 4Q 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»
Kurbatov Mikhail Yurievich	- «FOR»
Alexander Grigoryevich Starchenko	- «FOR»
Alexander Viktorovich Shevchuk	- «FOR»

Total:

«FOR»	- «5»
«AGAINST»	- «0»
«ABSTAINED»	- «0»

Decision is taken.

Item 2: Consideration of the candidacy of the external auditor to audit the financial (accounting) statements for 2011 prepared in accordance with IFRS.

Decision:

To consider that the candidacy of the Auditor of the financial (accounting) statements prepared in accordance with IFRS of IDGC of Centre as of today and for the period ending December 31, 2011 by Closed Joint Stock Company "KPMG" meets the requirement of independence.

Voting results:

Alexey Yuryevich Perepelkin - «FOR»

Alexey Vladimirovich Sergutin - «FOR»

Kurbatov Mikhail Yurievich - «FOR»

Alexander Grigoryevich Starchenko - «FOR»

Alexander Viktorovich Shevchuk - «FOR»

Total:

«FOR»	- «5»
«AGAINST»	- «0»
«ABSTAINED»	- «0»

Decision is taken.

Appendix:

The schedule of the activities, performed by the Department of internal audit and risk management for 4Q 2011 (Appendix 1).

**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