



“INTERREGIONAL DISTRIBUTION GRID COMPANY OF CENTRE”, PUBLIC JOINT-STOCK COMPANY

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MINUTES
of the meeting of the Audit Committee
of the Board of Directors of IDGC of Centre, PJSC
(in the form of absent voting)

18 December 2015

Moscow

No. 12/15

Form of the meeting: absent voting.

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

Participants of the voting: Y.N. Pankstyanov, T.P. Dronova, D.A. Malkov, M.M. Saukh, R.A. Filkin, A.V. Shevchuk, N.I. Erpsher.

Members who did not provide questionnaires: none.

The quorum is present.

The Expert conclusion of the expert of the Audit Committee of the Board of Directors of IDGC of Centre, PJSC M.A. Lelekova was taken into account at drawing up of the minutes.

Date of the minutes: 21.12.2015.

AGENDA:

1. On consideration of material aspects of the accounting policy of the Company and planned changes for the coming year.

2. On consideration of the Management and Governance Letter, presented by the external auditor on the main issues of accounting (financial) statements of the Company for the interim period (9 months) of 2015, prepared in accordance with Russian Accounting Standards.

3. On consideration of accounting (financial) statements of the Company for 9 months of 2015, prepared in accordance with Russian Accounting Standards».

4. On consideration of the report of the Internal Audit and Control Department of the Company «On execution of the Work Plan for 9 months of 2015 and results of the internal audit activity».

Item 1. On consideration of material aspects of the accounting policy of the Company and planned changes for the coming year.

Decision:

To take into consideration the material aspects of the accounting policy of the Company and the planned changes for the coming year of 2016.

Voting results:

Tatiana Petrovna Dronova	- «FOR»
Denis Alexandrovich Malkov	- «AGAINST»
Yury Nikolayevich Pankstyanov	- «FOR»
Maxim Mikhailovich Saukh	- «FOR»
Roman Alexeyevich Filkin	- «FOR»
Alexander Viktorovich Shevchuk	- «FOR»
Natalia Ilyinichna Erpsher	- «FOR»

Total:

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

Decision is taken.

Item 2. On consideration of the Management and Governance Letter, presented by the external auditor on the main issues of accounting (financial) statements of the Company for the interim period (9 months) of 2015, prepared in accordance with Russian Accounting Standards.

Decision:

Following the discussion with the external auditor of the presented by him Management and Governance Letter (audit report) to the management of IDGC of Centre, PJSC on the results of the interim audit of the accounting statements, prepared in accordance with Russian Accounting Standards for 9 months of 2015, to note the absence of substantive remarks to the Company's accounting statements, prepared in accordance with Russian Accounting Standards for 9 months of 2015.

Voting results:

Tatiana Petrovna Dronova	- «FOR»
Denis Alexandrovich Malkov	- «FOR»
Yury Nikolayevich Pankstyanov	- «FOR»
Maxim Mikhailovich Saukh	- «FOR»
Roman Alexeyevich Filkin	- «FOR»
Alexander Viktorovich Shevchuk	- «AGAINST»
Natalia Ilyinichna Erpsher	- «FOR»

Total:

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

Decision is taken.

The dissenting opinion of A.V. Shevchuk: I draw your attention that there was no discussion.

Item 3. On consideration of accounting (financial) statements of the Company for 9 months of 2015, prepared in accordance with Russian Accounting Standards.

Decision:

1. To take into consideration the interim accounting (financial) statements of IDGC of Centre, PJSC for 9 months of 2015, prepared in accordance with Russian Accounting Standards, in accordance with Appendix #1 to this decision of the Audit Committee of the Board of Directors of the Company.

2. Secretary of the Audit Committee to ensure provision of information to the Company's Board of Directors about the main trends in the financial position of the Company for 9 months of 2015, taking into account data of the accounting (financial) statements, prepared in accordance with Russian Accounting Standards, in accordance with Appendix #2 to this decision of the Audit Committee of the Board of Directors of the Company.

Voting results:

Tatiana Petrovna Dronova	- «FOR»
Denis Alexandrovich Malkov	- «FOR»
Yury Nikolayevich Pankstyanov	- «FOR»
Maxim Mikhailovich Saukh	- «FOR»
Roman Alexeyevich Filkin	- «FOR»
Alexander Viktorovich Shevchuk	- «FOR»

Natalia Ilyinichna Erpsher - «FOR»

Total:

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

Decision is taken.

Item 4. On consideration of the report of the Internal Audit and Control Department of the Company «On execution of the Work Plan for 9 months of 2015 and results of the internal audit activity».

Decision:

1. To approve the Report of the Internal Audit and Control Department of IDGC of Centre, PJSC «On execution of the work plan and results of the internal audit activity for 9 months of 2015» in accordance with Appendix # 3 to this decision of the Audit Committee of the Board of Directors of the Company.

2. To mark decline in the quality of the implementation of the internal audit function, identified during the audit of the business process to manage procurement in IDGC of Centre, PJSC.

Voting results:

Tatiana Petrovna Dronova - «ABSTAINED»

Denis Alexandrovich Malkov - «FOR»

Yury Nikolayevich Pankstyanov - «FOR»

Maxim Mikhailovich Saukh - «FOR»

Roman Alexeyevich Filkin - «FOR»

Alexander Viktorovich Shevchuk - «AGAINST»

Natalia Ilyinichna Erpsher - «FOR»

Total:

«FOR»	- «5»
«AGAINST»	- «1»
«ABSTAINED»	- «1»

Decision is taken.

The dissenting opinion of A.V. Shevchuk: I draw your attention that such substantive remarks of the Internal Audit Directorate of PJSC "Rosseti" and the corresponding position on the part of the Internal Audit and Control Department of the Company should be considered at the next meeting of the Committee in person with documents confirming the overpricing and poor quality of procurement. I request Chairperson of the Committee to form the agenda of the next in-person meeting of the Committee in view of this opinion.

Appendices:

1. The interim accounting (financial) statements of IDGC of Centre, PJSC for 9 months of 2015, prepared in accordance with Russian Accounting Standards (Appendix # 1).

2. The main trends in the financial position of the Company for 6 months of 2015, taking into account data of the accounting (financial) statements, prepared in accordance with Russian Accounting Standards (Appendix # 2).

3. The Report of the Internal Audit and Control Department of IDGC of Centre, PJSC «On execution of the work plan and results of the internal audit activity for 9 months of 2015» (Appendix # 3).

**Chairperson of the Audit Committee
of the Board of Directors of IDGC of Centre, PJSC**

Y.N. Pankstyanov

**Secretary of the Audit Committee
of the Board of Directors of IDGC of Centre, PJSC**

S.V. Lapinskaya