



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

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

24 February 2015

Moscow

No. 04/15

Form of the meeting: absent voting.

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

Participants of the voting: O.V. Shatokhina, Y.N. Mangarov, V.V. Sofyin, D.V. Kulikov.

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 Audit Committee of the Board of Directors of the Company, was taken into account while drawing up the minutes.

Date of the minutes: 24.02.2015.

AGENDA:

1. Consideration of the information of the Company's management «On the implementation of the Corrective Action Plans to address the deficiencies identified by the Audit Commission of the Company, and the Company's internal auditor».
2. Consideration of the information of the Company's management on non-standard transactions and events, as well as the formation of provision for doubtful debts and estimated liabilities.
3. Consideration of the report «On the effectiveness of the internal control system in 2014».
4. On preliminary consideration of the Regulations on the Audit Committee of the Board of Directors of IDGC of Centre in a new edition.

Item 1: Consideration of the information of the Company's management «On the implementation of the Corrective Action Plans to address the deficiencies identified by the Audit Commission of the Company, and the Company's internal auditor».

Decision:

To take into consideration the information of the Company's management «On the implementation of the Corrective Action Plans to address the deficiencies identified by the Audit Commission of the Company, and the Company's internal auditor».

Voting results:

Oxana Vladimirovna Shatokhina	- «FOR»
Denis Viktorovich Kulikov	- «FOR»
Yury Nikolayevich Mangarov	- «FOR»
Vladimir Vladimirovich Sofyin	- «FOR»

Total:

«FOR»

- «4»

«AGAINST»	- «0»
«ABSTAINED»	- «0»

Decision is taken.

Item 2: Consideration of the information of the Company's management on non-standard transactions and events, as well as the formation of provision for doubtful debts and estimated liabilities.

Decision:

To take into consideration the information of the Company's management on non-standard transactions and events, as well as the formation of provision for doubtful debts and estimated liabilities.

Voting results:

Oxana Vladimirovna Shatokhina	- «FOR»
Denis Viktorovich Kulikov	- «FOR»
Yury Nikolayevich Mangarov	- «FOR»
Vladimir Vladimirovich Sofyin	- «FOR»

Total:

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

Decision is taken.

Item 3: Consideration of the report «On the effectiveness of the internal control system in 2014».

Decision:

1. To take into consideration the Report «On the effectiveness of the Company's internal control and risk management system in 2014».
2. To mark the current level of maturity of the Company's internal control and risk management system as «moderate» with positive dynamics in the reporting year.
3. To recommend to the Board of Directors of the Company:
 - 3.1 To approve the Report «On the effectiveness of the Company's internal control system in 2014».
 - 3.2 To instruct the Sole Executive Body of the Company to implement a set of measures to develop and improve the internal control and risk management system, proposed in the Report «On the effectiveness of the Company's internal control system in 2014», providing increase in the maturity level of the internal control and risk management system.

Voting results:

Oxana Vladimirovna Shatokhina	- «FOR»
Denis Viktorovich Kulikov	- «FOR»
Yury Nikolayevich Mangarov	- «FOR»
Vladimir Vladimirovich Sofyin	- «FOR»

Total:

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

Decision is taken.

Item 4: On preliminary consideration of the Regulations on the Audit Committee of the Board of Directors of IDGC of Centre in a new edition.

Decision:

1. To approve the Regulations on the Audit Committee of the Board of Directors of IDGC of Centre in a new edition in accordance with Appendix #1 to this decision.

2. To recommend to the Sole Executive Body of the Company to bring the item «On approval of the Regulations on the Audit Committee of the Board of Directors of IDGC of Centre in a new edition» for consideration of the Board of Directors of IDGC of Centre.

Deadline: not later than 31.03.2015.

3. To consider the Regulations to prepare materials regarding items reviewed at meetings of the Audit Committee of the Board of Directors of IDGC of Centre, approved by the decision of the Audit Committee on 31.01.2011 (Minutes # 01/11 of 01.02.2011) to have lost force.

Voting results:

Oxana Vladimirovna Shatokhina - «FOR»

Denis Viktorovich Kulikov - «ABSTAINED»

Yury Nikolayevich Mangarov - «FOR»

Vladimir Vladimirovich Sofyin - «FOR»

Total:

«FOR» - «3»

«AGAINST» - «0»

«ABSTAINED» - «1»

Decision is taken.

Appendix:

The Regulations on the Audit Committee of the Board of Directors of IDGC of Centre in a new edition (Appendix # 1).

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

O.V. Shatokhina

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

S.V. Lapinskaya