



JOINT-STOCK COMPANY  
"INTERREGIONAL DISTRIBUTION GRID COMPANY OF THE NORTH-WEST"  
(IDGC OF THE NORTH-WEST, JSC)

**MINUTES No. 10**  
**of the annual General Meeting of Shareholders**

**23.06.15**

**Saint Petersburg**

**Full business name and location of the Company** Open Joint-Stock Company "Interregional Distribution Grid Company of the North-West"; Russian Federation, 188300, Leningrad Region, Gatchina, Sobornaya str. 31.

**Type of the General Meeting of Shareholders:** annual.

**Meeting arrangement form:** meeting (joint attendance).

**Meeting arrangement date:** June 23, 2015.

**Meeting arrangement location:** Russia, Saint Petersburg, Moskovsky pr., 97A. Hotel Holiday Inn St. Petersburg Moskovskiye Vorota.

**Registration commencement time<sup>1</sup>:** 10:30

**Meeting opening time:** 12:00

**Registration termination time:** 13:30

**Vote tabulation commencement time:** 14:00

**Meeting closure time:** 15:50

**Execution date of the Tabulation Commission protocol of the outcome of voting at the annual General Meeting of Shareholders of IDGC of the North-West, OJSC:** June 26, 2015.

**Execution date of the Minutes of the annual General Meeting of Shareholders of IDGC of the North-West, JSC:** June 26, 2015

**Chairman of the Meeting:** **S.S. Zholnerchik** - Chairman of the Board of Directors of IDGC of the North-West, OJSC

**Presidium of the Meeting:**  
**S.S. Zholnerchik** Chairman of the Board of Directors of IDGC of the North-West, OJSC, Chief Advisor to Rosseti, OJSC;

**R.N. Berdnikov** First Deputy General Director for Technical Policy of Rosseti, OJSC;

**A.V. Letyagin** General Director, member of the Management Board of IDGC of the North-West, OJSC.

**Secretary of the Meeting:** **L.Yu. Nazarenko** - Corporate Secretary of IDGC of the North-West, OJSC.

---

<sup>1</sup> Any other time hereinafter referred to in the minutes is local time.

The work of the annual General Meeting of Shareholders of IDGC of the North-West, OJSC (hereinafter referred to as the “Meeting”) arranged on June 23, 2015 was participated in by members of the Board of Directors and candidate members of the Board of Directors of the Company, members of the Management Board of the Company, representative of the Auditor of the Company - Ernst & Young, LLC.

**AGENDA:**

- 1. On approval of the annual report, the annual accounting statements as well as on allocation of the Company profit and loss following the results of 2014 financial year (including payment of dividend).**
- 2. On election of members of the Board of Directors of the Company.**
- 3. On election of members of the Auditing Commission of the Company.**
- 4. On approval of Auditor of the Company.**
- 5. On introduction of amendments to the Charter of “Interregional Distribution Grid Company of the North-West” Open Joint-Stock Company.**
- 6. On introduction of amendments to the Charter of “Interregional Distribution Grid Company of the North-West” Open Joint-Stock Company.**
- 7. On introduction of amendments to the Charter of “Interregional Distribution Grid Company of the North-West” Open Joint-Stock Company.**
- 8. On introduction of amendments to the Charter of “Interregional Distribution Grid Company of the North-West” Open Joint-Stock Company.**
- 9. On introduction of amendments to the Charter of “Interregional Distribution Grid Company of the North-West” Open Joint-Stock Company.**
- 10. On approval of restated Regulations on the General Meeting of Shareholders of the Company.**
- 11. On approval of restated Regulations on the Board of Directors of the Company.**
- 12. On approval of restated Regulations on the Management Board of the Company.**
- 13. On approval of restated Regulations on the Auditing Commission of the Company.**
- 14. On approval of restated Regulations on Payments of Rewards and Compensations to Members of the Auditing Commission of the Company.**
- 15. On approval of restated Regulations on Payments of Rewards and Compensations to Members of the Board of Directors of the Company.**
- 16. On approval of the contract for insurance against the liability of directors and officials of the Company representing an interested party transaction.**

For reference:

The annual General Meeting of Shareholders of IDGC of the North-West, OJSC (hereinafter – the “Company”) following the results of 2014 financial year was convened pursuant to Article 47 of Federal Law “On Joint-Stock Companies” by decision of the Board of Directors of IDGC of the North-West, OJSC dated May 06, 2015 (Minutes No. 182/24).

The list of persons having the right to participate in the annual General Meeting of Shareholders of IDGC of the North-West, OJSC was generated as of May 19, 2015.

Postal addresses whereto completed ballots could be mailed:

- 107996, Russia, Moscow, Stromynka str., 18, Block 13, Registrar R.O.S.T., JSC;
- 188300, Russia, Leningrad Region, Gatchina, Sobornaya str., 31, IDGC of the North-West, OJSC;

- 196247, Russia, Saint Petersburg, Konstitutsii Sq. 3, Lit. A, IDGC of the North-West, OJSC.

In accordance with the decision of the Board of Directors of IDGC of the North-West, OJSC dated May 19, 2015 (Minutes No. 183/25), Lyudmila Yuryevna Nazarenko, Corporate Secretary of the Company, shall be Secretary of the annual General Meeting of Shareholders of IDGC of the North-West, OJSC.

In accordance with Article 56 of the Federal Law "On Joint-Stock Companies" and Clause 11.3 of the Charter of the Company, the Tabulation Commission functions at the General Meeting of Shareholders of the Company are performed by the Registrar of IDGC of the North-West, OJSC - Joint-Stock Company "Registrar R.O.S.T." (hereinafter referred to as Registrar R.O.S.T., JSC).

The authorized persons of Registrar - Registrar R.O.S.T., JSC:

1. Tatyana Vladislavovna Matveyeva, acting pursuant to Power of Attorney No. 0016 dated 21.01.15.

2. Alexander Ivanovich Zhuravlev, acting pursuant to Power of Attorney No. 0311 dated 22.05.15.

The Meeting work was opened by Svetlana Semenovna Zholnerchik, Chairman of the Board of Directors of IDGC of the North-West, OJSC and Chairman of the Meeting, who delivered a welcome address to the participants.

A welcome address to the meeting participants was delivered by First Deputy General Director for Technical Policy of Rosseti, OJSC Roman Nikolayevich Berdnikov.

Chairman of the Meeting S.S. Zholnerchik gave the floor to an authorized representative of the Registrar - Registrar R.O.S.T., JSC Alexander Ivanovich Zhuravlev to communicate the results of the Meeting participants registration and presence of quorum as of commencement of the annual General Meeting of Shareholders of IDGC of the North-West, OJSC.

A.I. Zhuravlev announced information on quorum presence estimate as of commencement of the annual General Meeting of Shareholders of IDGC of the North-West, OJSC i.e. as of 12:00, June 23, 2015.

The persons registered as of 12:00 local time were jointly entitled to **84,183,098,951** votes which is equal to **87.8867%** of the total number of votes the persons having the right to participate in the meeting were entitled to.

In accordance with the requirements of the acting legislation, a meeting arranged in the form of a meeting (joint attendance) shall be opened if the quorum required with regard to at least on issue having been included in the agenda is present at the arrangement commencement moment.

The quorum required for the meeting opening was present.

A.I. Zhuravlev explained the procedure of voting on the Meeting agenda issues.

Chairman of the Meeting S.S. Zholnerchik declared the annual General Meeting of Shareholders of the Company opened and announced the procedural rules for the Meeting arrangement as follows (in accordance with the Regulations on the Procedure of Preparation for and Arrangement of the General Meeting of Shareholders of IDGC of the North-West, OJSC in effect with the Company):

- report on agenda items – no more than 30 minutes;
- speaking by way of debate – no more than 5 minutes;
- speaking by way of posing questions or providing reference information – 2 minutes each instance.

Chairman of the Meeting informed the participants of the annual General Meeting of Shareholders of the Company of the fact that the possibility to speak by way of debate and ask questions on the Meeting agenda issues would be given to shareholders upon completion of delivery of the report on the last agenda issue while registration of the Meeting participants would be completed after discussion of the Meeting last agenda issue with regard whereto the quorum is present.

S.S. Zholnerchik communicated to the Meeting participants that:

- upon completion of registration of persons having the right to participate in the Meeting, the authorized representative of Registrar R.O.S.T., JSC A.I. Zhuravlev would communicate information on the number of votes the persons registered for participation in the Meeting were entitled to as of the registration completion moment and additionally explain the voting procedure, whenever required;

- upon completion of discussion of the Meeting last agenda issue, 30 (thirty) minutes will be allocated for voting with commencement of tabulation to be announced upon expiry of the said period.

Upon completion of vote tabulation and preparation of a protocol of voting results by the Tabulation Commission, voting results would be announced and the Meeting outcome summarized. Then the Meeting would be declared closed.

S.S. Zholnerchik informed the Meeting participants of the powers and obligations of Secretary of the Meeting.

**ISSUE No. 1: On approval of the annual report, the annual accounting statements as well as on allocation of the Company profit and loss following the results of 2014 financial year (including payment of dividend).**

**ONE HEARD:** Alexander Vyacheslavovich Letyagin - General Director of IDGC of the North-West, OJSC (report), Tatyana Viktorovna Maximova - Chief Accountant - Head of the Department for Financial and Fiscal Accounting and Reporting of IDGC of the North-West, OJSC (coreport).

*With regard to the agenda Issue No. 1 shareholder Nikolay Anatolyevich Dremin applied for the floor to speak by way of debate. The floor was given to the shareholder. The reporter on the issue Alexander Vyacheslavovich Letyagin responded to the shareholder's question.*

For reference:

The number of votes the persons included in the list of persons having the right to participate in the Meeting were entitled to with regard to the Meeting agenda Issue No. 1 was **95,785,922,909**.

The number of votes as per the voting shares of the Company with regard to the Meeting agenda Issue No. 1, determined with account for the provisions of Clause 4.20 Order No. 12-6/pz-n of the Federal Financial Markets Service of Russia dated 02.02.2012 was **95,785,922,909**.

The number of votes the persons having participated in the Meeting were entitled to with regard to the Meeting agenda Issue No. 1 was **84,183,108,951**.

The quorum was **87.8867%**.

Quorum with regard to the Meeting agenda Issue No. 1 was present.

According to Clause 2 Article 49 of the Federal Law “On Joint Stock Companies”, decision on the agenda Issue No. 1 is to be taken by a majority vote of the shareholders holding voting shares of the Company and participating in the Meeting.

**Issue put to vote:**

1. Approve of the Company’s 2014 annual report (Appendix No. 1), 2014 annual accounting statements (Appendix No. 2).

2. Approve of allocation of the Company profit (loss) in 2014 financial year as follows:

Indicator name	(thousand RUB)
Unallocated profit (loss) in the reporting period:	(620,027)
To allocate to: Reserve Fund	-
Profit for development	-
Dividend	-
Coverage of loss of previous years	-

3. Not to pay dividend on ordinary shares of the Company following the 2014 results.

**Voting results:**

Voting options	Number of votes	Percentage of the Meeting participants
“For”	<b>75,651,626,282</b>	<b>89.8655647</b>
“Against”	8,367,069,389	9.9391309
“Abstained”	14,958,639	0.0177692

Failed to vote	123,630,715
----------------	-------------

Number of voted untabulated due to invalidation of ballots (including to the extent of voting on this issue): 25,823,926.

**Decision taken.**

**ONE DECIDED:**

1. Approve of the Company’s 2014 annual report (Appendix No. 1), 2014 annual accounting statements (Appendix No. 2).

2. Approve of allocation of the Company profit (loss) in 2014 financial year as follows:

Indicator name	(thousand RUB)
Unallocated profit (loss) in the reporting period:	(620,027)
To allocate to: Reserve Fund	-
Profit for development	-
Dividend	-
Coverage of loss of previous years	-

3. Not to pay dividend on ordinary shares of the Company following the 2014 results.

**ISSUE No.2: On election of members of the Board of Directors of the Company.**

**ONE HEARD:** Denis Alexandrovich Orlov - Deputy General Director for Corporate Governance of IDGC of the North-West, OJSC.

*The persons participating in the General Meeting of Shareholders of the Company failed to submit either applications for the floor to speak by way of debate with regard to the agenda Issue No. 2 nor questions.*

For reference:

The number of cumulative votes the persons included in the list of persons having the right to participate in the Meeting were entitled to with regard to the Meeting agenda Issue No. 2 was **1,053,645,151,999**.

The number of votes as per the voting shares of the Company with regard to the Meeting agenda Issue No. 2, determined with account for the provisions of Clause 4.20 Order No. 12-6/pz-n of the Federal Financial Markets Service of Russia dated 02.02.2012 was **1,053,645,151,999**.

The number of cumulative votes the persons having participated in the Meeting were entitled to with regard to the Meeting agenda Issue No. 2 was **926,014,198,461**.

The quorum was **87.8867%**.

Quorum with regard to the Meeting agenda Issue No. 2 was present.

According to Clause 4 Article 66 of the Federal Law “On Joint-Stock Companies”, Election of members of the Board of Directors of the Company is performed by way of cumulative voting.

During cumulative voting, the number of votes held by each Shareholder shall be multiplied by the number of persons to be elected to the Company’s Board of Directors, and the Shareholder may give all the resulting votes for one candidate or divide such votes between two or more candidates.

**Issue put to vote:**

Elect the Board of Directors of the Company composed as follows<sup>2</sup>:

No. of item	Candidate's full name	Position (as of the candidate nomination moment)
1.	Bychko, Mikhail Alexandrovich	Director of the Capital Construction Department of Rosseti, OJSC
2.	Zholnerchik, Svetlana Semenovna	Chief Advisor to Rosseti, OJSC
3.	Katorov, Vladimir Stepanovich	Deputy Head of the Administration for Development of Regulatory Legal Instruments of the Legal Support Department of Rosseti, OJSC
4.	Krasnikov, Valery Nikolayevich	Director of the Corporate Finance Department of Rosseti, OJSC
5.	Lavrova, Marina Alexandrovna	Head of the SDCs Economy Administration of the Economic Planning and Budgeting Department of Rosseti, OJSC
6.	Letyagin, Alexander Vyacheslavovich	General Director of IDGC of the North-West, OJSC
7.	Mamontov, Andrey Klavdiyevich	Deputy General Director of Public Joint-Stock Company “Federal Testing Center”
8.	Petrov, Sergey	Head of the Administration for Organization of

<sup>2</sup> According to Clause 16.1 of the Charter of IDGC of the North-West, OJSC, the number of members of the Board of Directors is equal to 11 (Eleven) persons.

	Alexandrovich	Electrical Equipment Operation of the Production Assets Management Department of Rosseti, OJSC
9.	Snitsky, Andrey Viktorovich	Head of the Administration for Attestation and Interaction with Equipment Producers of the Department for Work with Equipment Producers of Rosseti, OJSC
10.	Stepanova, Mariya Dmitriyevna	Head of the Administration for Interaction with Shareholders and Investors of the Department for Corporate Governance and Interaction with Shareholders and Investors of Rosseti, OJSC
11.	Erdyniyev, Anton Alexandrovich	Deputy Director of the Electric Power Industry Development Department of the Ministry of Energy of Russia
12.	Dronova, Tatyana Petrovna	Deputy General Director for Strategy and Development of Investment Holding "E-Union", CJSC
13.	Zharikov, Alexey Nikolayevich	Director for Corporate Policy and Work with Shareholders of Elektrotsentraladka, OJSC
14.	Savelyev, Maxim Ilyich	General Director of Soyuz Invest, LLC
15.	Shevchuk, Alexander Viktorovich	Executive Director of the Professional Investors Association
16.	Fedorov, Oleg Romanovich	Pro bono advisor to CEO of the Federal Agency for State Property Management (Rosimushchestvo)
17.	Pokrovsky, Sergey Vadimovich	Deputy Executive Director of the Professional Investors Association
18.	Branis, Alexander Markovich	Director of Prosperity Capital Management (RF) Ltd.
19.	Spirin, Denis Alexandrovich	Director for Corporate Governance of Prosperity Capital Management (RF) Ltd. representative office
20.	Filkin, Roman Alexeyevich	Co-Director for Power Industry and Machine Building of Prosperity Capital Management (RF) Ltd. representative office
21.	Repin, Igor Nikolayevich	Deputy Executive Director of the Professional Investors Association
22.	Dudchenko, Vladimir Vladimirovich	Financial Director of SoftBiCom, LLC

### Voting results:

No. of item	Candidate's full name	Number of cumulative voting votes
"FOR", per candidate distribution of cumulative votes		
1.	Bychko, Mikhail Alexandrovich	<b>73,961,528,979</b>
2.	Zholnerchik, Svetlana Semenovna	<b>73,956,333,014</b>
3.	Katorov, Vladimir Stepanovich	69,524,155,760
4.	Krasnikov, Valery Nikolayevich	2,108,772

5.	Lavrova, Marina Alexandrovna	<b>73,976,400,196</b>
6.	Letyagin, Alexander Vyacheslavovich	<b>75,044,502,225</b>
7.	Mamontov, Andrey Klavdiyevich	<b>73,959,409,586</b>
8.	Petrov, Sergey Alexandrovich	2,513,872
9.	Snitsky, Andrey Viktorovich	5,548,647
10.	Stepanova, Mariya Dmitriyevna	<b>73,959,649,568</b>
11.	Erdyniyev, Anton Alexandrovich	<b>73,961,528,346</b>
12.	Dronova, Tatyana Petrovna	<b>83,531,093,779</b>
13.	Zharikov, Alexey Nikolayevich	<b>83,529,026,735</b>
14.	Savelyev, Maxim Ilyich	348,314
15.	Shevchuk, Alexander Viktorovich	25,200,343
16.	Fedorov, Oleg Romanovich	32,107,781
17.	Pokrovsky, Sergey Vladimirovich	<b>85,308,021,523</b>
18.	Branis, Alexander Markovich	20,005,011
19.	Spirin, Denis Alexandrovich	3,106,583
20.	Filkin, Roman Alexeyevich	<b>83,527,675,620</b>
21.	Repin, Igor Nikolayevich	3,201,583
22.	Dudchenko, Vladimir Vladimirovich	5,011

“AGAINST” all candidates	165,509,476
“ABSTAINED” with regard to all candidates	101,575,441

“Failed to vote” with regard to all candidates	1,365,611,962
--	---------------

Number of cumulative voted untabulated due to invalidation of ballots (including to the extent of voting on this issue) – 48,030,334.

Deemed elected to the Board of Directors of the Company are candidates having collected the highest number of votes.

**Decision taken.**

**ONE DECIDED:**

Elect the Board of Directors of the Company composed as follows:

No. of item	Full name	Position (as of the candidate nomination moment)
1.	Pokrovsky, Sergey Vladimirovich	Deputy Executive Director of the Professional Investors Association
2.	Dronova, Tatyana Petrovna	Deputy General Director for Strategy and Development of Investment Holding “E-Union”, CJSC
3.	Zharikov, Alexey Nikolayevich	Director for Corporate Policy and Work with Shareholders of Elektrosentronaladka, OJSC
4.	Filkin, Roman Alexeyevich	Co-Director for Power Industry and Machine Building of Prosperity Capital Management (RF) Ltd. representative office
5.	Letyagin, Alexander Vyacheslavovich	General Director of IDGC of the North-West, OJSC
6.	Lavrova, Marina Alexandrovna	Head of the SDCs Economy Administration of the Economic Planning and Budgeting Department of



		Rosseti, OJSC
7.	Bychko, Mikhail Alexandrovich	Director of the Capital Construction Department of Rosseti, OJSC
8.	Erdyniyev, Anton Alexandrovich	Deputy Director of the Electric Power Industry Development Department of the Ministry of Energy of Russia
9.	Stepanova, Mariya Dmitriyevna	Head of the Administration for Interaction with Shareholders and Investors of the Department for Corporate Governance and Interaction with Shareholders and Investors of Rosseti, OJSC
10.	Mamontov, Andrey Klavdiyevich	Deputy General Director of Public Joint-Stock Company "Federal Testing Center"
11.	Zholnerchik, Svetlana Semenovna	Chief Advisor to Rosseti, OJSC

**ISSUE No. 3: On election of members of the Auditing Commission of the Company.**

**ONE HEARD:** Tatyana Viktorovna Maximova - Chief Accountant - Head of the Department for Financial and Fiscal Accounting and Reporting of IDGC of the North-West, OJSC.

*The persons participating in the General Meeting of Shareholders of the Company failed to submit either applications for the floor to speak by way of debate with regard to the agenda Issue No. 3 nor questions.*

For reference:

The number of votes the persons included in the list of persons having the right to participate in the Meeting were entitled to with regard to the agenda Issue No. 3 - **95,785,922,909**.

The number of votes as per the voting shares of the Company with regard to the Meeting agenda Issue No. 3, determined with account for the provisions of Clause 4.20 Order No. 12-6/pz-n of the Federal Financial Markets Service of Russia dated 02.02.2012 was **95,776,218,294**.

The number of votes the persons having participated in the Meeting were entitled to with regard to the Meeting agenda Issue No. 3 was **84,173,404,336**.

The quorum was **87.8855%**.

Quorum with regard to the Meeting agenda Issue No. 3 was present.

According to Clause 2 Article 49 of the Federal Law "On Joint Stock Companies", decision on the agenda Issue No. 3 is to be taken by a majority vote of the shareholders holding voting shares of the Company and participating in the Meeting.

In accordance with Clause 6 Article 85 of the Federal Law "On Joint Stock Companies", shares held by members of the Board of Directors of the Company or persons holding offices with the Company management bodies may not be involved in voting during election of members of the Auditing Commission of the Company.

**Issue put to vote:**

Elect the Auditing Commission of the Company composed as follows<sup>3</sup>:

<sup>3</sup> According to Clause 24.1 of the Charter of IDGC of the North-West, OJSC, the number of members of the Auditing Chamber is equal to 5 (Five) persons.

No. of item	Candidate's full name	Position (as of the candidate nomination moment)
1.	Lelekova, Marina Alexeyevna	Director of the Internal Audit and Control Department of Rosseti, OJSC
2.	Kabizskina, Yelena Alexandrovna	Deputy Head of the Auditing Activities and Internal Audit Administration of the Internal Audit and Control Department of Rosseti, OJSC
3.	Kirillov, Artem Nikolayevich	Head of the Investment Audit Division of the Auditing Activities and Internal Audit Administration of the Internal Audit and Control of Rosseti, OJSC
4.	Medvedeva, Oksana Alexeyevna	Head of the General Audit and Audit Examinations Division of the Auditing Activities and Internal Audit Administration of the Internal Audit and Control Department of Rosseti, OJSC
5.	Malyshev, Sergey Vladimirovich	Lead Expert of the Investment Audit Division of the Auditing Activities and Internal Audit Administration of the Internal Audit and Control Department of Rosseti, OJSC
6.	Polovnev, Igor Georgiyevich	Financial Director of the Professional Investors Association

### Voting results:

No. of item	Full name of candidate	FOR		AGAINST		ABSTAINED		INVALID	
		Number of votes	%	Number of votes	%	Number of votes	%	Number of votes	%
1.	Lelekova, Marina Alexeyevna	59,756,209,933	70.9917941	1.742.495	0.0020699	24,262,885,244	28.8215600	28,935,949	0.0343726
2.	Kabizskina, Yelena Alexandrovna	53,462,125,864	63.5142730	6.295.580.429	7.4784366	24,261,912,680	28.8204047	30,154,648	0.0358203
3.	Kirillov, Artem Nikolayevich	59,757,436,156	70.9932509	268.681	0.0003192	24,262,937,593	28.8216222	29,131,191	0.0346046
4.	Medvedeva, Oksana Alexeyevna	58,870,617,642	69.9396895	887.118.254	1.0537960	24,262,937,593	28.8216222	29,100,132	0.0345677
5.	Malyshev, Sergey Vladimirovich	59,755,850,413	70.9913670	1.907.390	0.0022658	24,262,937,593	28.8216222	29,078,225	0.0345416
6.	Polovnev, Igor Georgiyevich	30,540,471,897	36.2786220	268.681	0.0003192	53,474,787,741	63.5293157	34,245,302	0.0406795

Failed to vote
----------------

123,630,715
-------------

Deemed elected to the Auditing Commission of the Company are candidates the 5 candidacies having collected the highest number of votes.

### Decision taken.

### ONE DECIDED:

Elect the Auditing Commission of the Company composed as follows:

No	Full name	Position
----	-----------	----------

of item		(as of the candidate nomination moment)
1.	Lelekova, Marina Alexeyevna	Director of the Internal Audit and Control Department of Rosseti, OJSC
2.	Kabizskina, Yelena Alexandrovna	Deputy Head of the Auditing Activities and Internal Audit Administration of the Internal Audit and Control Department of Rosseti, OJSC
3.	Kirillov, Artem Nikolayevich	Head of the Investment Audit Division of the Auditing Activities and Internal Audit Administration of the Internal Audit and Control Department of Rosseti, OJSC
4.	Medvedeva, Okssana Alexeyevna	Head of the General Audit and Audit Examinations Division of the Auditing Activities and Internal Audit Administration of the Internal Audit and Control Department of Rosseti, OJSC
5.	Malyshev, Sergey Vladimirovich	Lead Expert of the Investment Audit Division of the Auditing Activities and Internal Audit Administration of the Internal Audit and Control Department of Rosseti, OJSC

#### **ISSUE No. 4: On approval of Auditor of the Company.**

**ONE HEARD:** Tatyana Viktorovna Maximova - Chief Accountant - Head of the Department for Financial and Fiscal Accounting and Reporting of IDGC of the North-West, OJSC.

*With regard to the agenda Issue No. 4 shareholder Andrey Ivanovich Firsov applied for the floor to speak by way of debate. The floor was given to the shareholder. The reporter on the issue Tatyana Viktorovna Maximova as well as the representative of the Auditor of the Company that carried out audit of the Company's 2014 accounting statements – a partner of Ernst & Young, LLC Alexander Yuryevich Grebenyuk responded to the shareholder's question. Additional information on the issue was provided to the shareholder in written form.*

#### For reference:

The number of votes the persons included in the list of persons having the right to participate in the Meeting were entitled to with regard to the Meeting agenda Issue No. 4 was **95,785,922,909**.

The number of votes as per the voting shares of the Company with regard to the Meeting agenda Issue No. 4, determined with account for the provisions of Clause 4.20 Order No. 12-6/pz-n of the Federal Financial Markets Service of Russia dated 02.02.2012 was **95,785,922,909**.

The number of votes the persons having participated in the Meeting were entitled to with regard to the Meeting agenda Issue No. 4 was **84,183,108,951**.

The quorum was **87.8867%**.

Quorum with regard to the Meeting agenda Issue No. 4 was present.

According to Clause 2 Article 49 of the Federal Law "On Joint Stock Companies", decision on the agenda Issue No. 4 is to be taken by a majority vote of the shareholders holding voting shares of the Company and participating in the Meeting.

#### **Issue put to vote:**

Approve of RSM RUS, LLC as Auditor of the Company.

**Voting results:**

Voting options	Number of votes	Percentage of the Meeting participants
“For”	<b>54,375,095,417</b>	<b>64.5914556</b>
“Against”	8,361,023,711	9.9319493
“Abstained”	21,296,206,815	25.2974820

Failed to vote	123,630,715
----------------	-------------

Number of voted untabulated due to invalidation of ballots (including to the extent of voting on this issue): 27,152,293.

**Decision taken.****ONE DECIDED:**

Approve of RSM RUS, LLC as Auditor of the Company.

**ISSUE No. 5: On introduction of amendments to the Charter of “Interregional Distribution Grid Company of the North-West” Open Joint-Stock Company**

**ONE HEARD:** Denis Alexandrovich Orlov - Deputy General Director for Corporate Governance of IDGC of the North-West, OJSC.

*The persons participating in the General Meeting of Shareholders of the Company failed to submit either applications for the floor to speak by way of debate with regard to the agenda Issue No. 5 nor questions.*

For reference:

The number of votes the persons included in the list of persons having the right to participate in the Meeting were entitled to with regard to the Meeting agenda Issue No. 5 was **95,785,922,909**.

The number of votes as per the voting shares of the Company with regard to the Meeting agenda Issue No. 5, determined with account for the provisions of Clause 4.20 Order No. 12-6/pz-n of the Federal Financial Markets Service of Russia dated 02.02.2012 was **95,785,922,909**.

The number of votes the persons having participated in the Meeting were entitled to with regard to the Meeting agenda Issue No. 5 was **84,183,108,951**.

The quorum was **87.8867%**.

Quorum with regard to the Meeting agenda Issue No. 5 was present.

According to Clause 4 Article 49 of the Federal Law “On Joint Stock Companies”, decision on the agenda Issue No. 5 is to be taken by a three fourth majority vote of the shareholders holding voting shares of the Company and participating in the Meeting.

**Issue put to vote:**

Subclause 22. Clause 15.1 of the Charter shall be supplemented with a sentence as follows: “preliminary endorsement of one or several interrelated transaction(s) of the Company related to the Company’s placement or eventually possible placement of cash funds by the Company with lending organizations in the form of lodgements (deposits) in an amount of more than 1 bln RUB”.

**Voting results:**

Voting options	Number of votes	Percentage of the Meeting participants
----------------	-----------------	--

“For”	<b>30,972,923,384</b>	<b>36.7923254</b>
“Against”	53,061,625,683	63.0312023
“Abstained”	12,809,647	0.0152164

Failed to vote	123,630,715
----------------	-------------

Number of voted untabulated due to invalidation of ballots (including to the extent of voting on this issue): 12,119,522.

### **Decision untaken.**

### **ISSUE No. 6: On introduction of amendments to the Charter of “Interregional Distribution Grid Company of the North-West” Open Joint-Stock Company.**

**ONE HEARD:** Denis Alexandrovich Orlov - Deputy General Director for Corporate Governance of IDGC of the North-West, OJSC.

*The persons participating in the General Meeting of Shareholders of the Company failed to submit either applications for the floor to speak by way of debate with regard to the agenda Issue No. 6 nor questions.*

#### For reference:

The number of votes the persons included in the list of persons having the right to participate in the Meeting were entitled to with regard to the Meeting agenda Issue No. 6 was **95,785,922,909**.

The number of votes as per the voting shares of the Company with regard to the Meeting agenda Issue No. 6, determined with account for the provisions of Clause 4.20 Order No. 12-6/pz-n of the Federal Financial Markets Service of Russia dated 02.02.2012 was **95,785,922,909**.

The number of votes the persons having participated in the Meeting were entitled to with regard to the Meeting agenda Issue No. 6 was **84,183,108,951**.

The quorum was **87.8867%**.

Quorum with regard to the Meeting agenda Issue No. 6 was present.

According to Clause 4 Article 49 of the Federal Law “On Joint Stock Companies”, decision on the agenda Issue No. 6 is to be taken by a three fourth majority vote of the shareholders holding voting shares of the Company and participating in the Meeting.

### **Issue put to vote:**

Subclause 22. Clause 15.1 of the Charter shall be supplemented with a sentence as follows: “preliminary endorsement of one or several interrelated transaction(s) of the Company related to the Company’s acquisition or eventually possible acquisition of options, promissory notes, investment units in a unit investment fund and/or bonds in an amount of more than 1 bln RUB”.

### **Voting results:**

Voting options	Number of votes	Percentage of the Meeting participants
“For”	<b>30,972,654,703</b>	<b>36.7920062</b>
“Against”	53,061,894,364	63.0315214

“Abstained”	12,809,647	0.0152164
-------------	------------	-----------

Failed to vote		123,630,715
----------------	--	-------------

Number of voted untabulated due to invalidation of ballots (including to the extent of voting on this issue): 12,119,522.

**Decision untaken.**

**ISSUE No. 7: On introduction of amendments to the Charter of “Interregional Distribution Grid Company of the North-West” Open Joint-Stock Company.**

**ONE HEARD:** Denis Alexandrovich Orlov - Deputy General Director for Corporate Governance of IDGC of the North-West, OJSC.

*The persons participating in the General Meeting of Shareholders of the Company failed to submit either applications for the floor to speak by way of debate with regard to the agenda Issue No. 7 nor questions.*

For reference:

The number of votes the persons included in the list of persons having the right to participate in the Meeting were entitled to with regard to the Meeting agenda Issue No. 7 was **95,785,922,909**.

The number of votes as per the voting shares of the Company with regard to the Meeting agenda Issue No. 7, determined with account for the provisions of Clause 4.20 Order No. 12-6/pz-n of the Federal Financial Markets Service of Russia dated 02.02.2012 was **95,785,922,909**.

The number of votes the persons having participated in the Meeting were entitled to with regard to the Meeting agenda Issue No. 7 was **84,183,108,951**.

The quorum was **87.8867%**.

Quorum with regard to the Meeting agenda Issue No. 7 was present.

According to Clause 4 Article 49 of the Federal Law “On Joint Stock Companies”, decision on the agenda Issue No. 7 is to be taken by a three fourth majority vote of the shareholders holding voting shares of the Company and participating in the Meeting.

**Issue put to vote:**

Subclause 22. Clause 15.1 of the Charter shall be supplemented with a sentence as follows: “preliminary endorsement of one or several interrelated transaction(s) of the Company related to the Company’s transfer or eventually possible transfer of properties in an amount of more than 1 bln RUB in a trust”.

**Voting results:**

Voting options	Number of votes	Percentage of the Meeting participants
“For”	<b>30,972,474,905</b>	<b>36.7917927</b>
“Against”	53,061,625,683	63.0312023
“Abstained”	13,258,126	0.0157492

Failed to vote	123,630,715
----------------	-------------

Number of voted untabulated due to invalidation of ballots (including to the extent of voting on this issue): 12,119,522.

**Decision untaken.**

**ISSUE No. 8: On introduction of amendments to the Charter of “Interregional Distribution Grid Company of the North-West” Open Joint-Stock Company.**

**ONE HEARD:** Denis Alexandrovich Orlov - Deputy General Director for Corporate Governance of IDGC of the North-West, OJSC.

*The persons participating in the General Meeting of Shareholders of the Company failed to submit either applications for the floor to speak by way of debate with regard to the agenda Issue No. 8 nor questions.*

For reference:

The number of votes the persons included in the list of persons having the right to participate in the Meeting were entitled to with regard to the Meeting agenda Issue No. 8 was **95,785,922,909**.

The number of votes as per the voting shares of the Company with regard to the Meeting agenda Issue No. 8, determined with account for the provisions of Clause 4.20 Order No. 12-6/pz-n of the Federal Financial Markets Service of Russia dated 02.02.2012 was **95,785,922,909**.

The number of votes the persons having participated in the Meeting were entitled to with regard to the Meeting agenda Issue No. 8 was **84,183,108,951**.

The quorum was **87.8867%**.

Quorum with regard to the Meeting agenda Issue No. 8 was present.

According to Clause 4 Article 49 of the Federal Law “On Joint Stock Companies”, decision on the agenda Issue No. 8 is to be taken by a three fourth majority vote of the shareholders holding voting shares of the Company and participating in the Meeting.

**Issue put to vote:**

Subclause 22. Clause 15.1 of the Charter shall be supplemented with a sentence as follows: “preliminary endorsement of one or several interrelated transaction(s) of the Company related to the Company’s receipt or eventually possible receipt of bank guarantees in an amount of more than 1 bln RUB”.

**Voting results:**

Voting options	Number of votes	Percentage of the Meeting participants
“For”	<b>30,974,613,530</b>	<b>36.7943331</b>
“Against”	53,061,625,683	63.0312023
“Abstained”	8,374,815	0.0099483

Failed to vote	123,630,715
----------------	-------------

Number of voted untabulated due to invalidation of ballots (including to the extent of voting on this issue): 14,864,208.

**Decision untaken.**

**ISSUE No. 9: On introduction of amendments to the Charter of “Interregional Distribution Grid Company of the North-West” Open Joint-Stock Company.**

**ONE HEARD:** Denis Alexandrovich Orlov - Deputy General Director for Corporate Governance of IDGC of the North-West, OJSC.

*The persons participating in the General Meeting of Shareholders of the Company failed to submit either applications for the floor to speak by way of debate with regard to the agenda Issue No. 9 nor questions.*

For reference:

The number of votes the persons included in the list of persons having the right to participate in the Meeting were entitled to with regard to the Meeting agenda Issue No. 9 was **95,785,922,909**.

The number of votes as per the voting shares of the Company with regard to the Meeting agenda Issue No. 9, determined with account for the provisions of Clause 4.20 Order No. 12-6/pz-n of the Federal Financial Markets Service of Russia dated 02.02.2012 was **95,785,922,909**.

The number of votes the persons having participated in the Meeting were entitled to with regard to the Meeting agenda Issue No. 9 was **84,183,108,951**.

The quorum was **87.8867%**.

Quorum with regard to the Meeting agenda Issue No. 9 was present.

According to Clause 4 Article 49 of the Federal Law “On Joint Stock Companies”, decision on the agenda Issue No. 9 is to be taken by a three fourth majority vote of the shareholders holding voting shares of the Company and participating in the Meeting.

**Issue put to vote:**

Introduce amendments and supplements to the Charter of the Company by way of approval of a restated Charter (Appendix No. 3).

**Voting results:**

Voting options	Number of votes	Percentage of the Meeting participants
<b>“For”</b>	<b>84,021,206,442</b>	<b>99.8076782</b>
“Against”	15,032,771	0.0178572
“Abstained”	11,067,152	0.0131465

Failed to vote	123,630,715
----------------	-------------

Number of voted untabulated due to invalidation of ballots (including to the extent of voting on this issue): 12,171,871.

**Decision taken.**

**ONE DECIDED:**

Introduce amendments and supplements to the Charter of the Company by way of approval of a restated Charter (Appendix No. 3).

**ISSUE No. 10: On approval of restated Regulations on the General Meeting of Shareholders of the Company.**

**ONE HEARD:** Denis Alexandrovich Orlov - Deputy General Director for Corporate Governance of IDGC of the North-West, OJSC.

*The persons participating in the General Meeting of Shareholders of the Company failed to submit either applications for the floor to speak by way of debate with regard to the agenda Issue No. 10 nor questions.*

For reference:

The number of votes the persons included in the list of persons having the right to participate in the Meeting were entitled to with regard to the Meeting agenda Issue No. 10 was **95,785,922,909**.



The number of votes as per the voting shares of the Company with regard to the Meeting agenda Issue No. 10, determined with account for the provisions of Clause 4.20 Order No. 12-6/pz-n of the Federal Financial Markets Service of Russia dated 02.02.2012 was **95,785,922,909**.

The number of votes the persons having participated in the Meeting were entitled to with regard to the Meeting agenda Issue No. 10 was **84,183,108,951**.

The quorum was **87.8867%**.

Quorum with regard to the Meeting agenda Issue No. 10 was present.

According to Clause 2 Article 49 of the Federal Law "On Joint Stock Companies", decision on the agenda Issue No. 10 is to be taken by a majority vote of the shareholders holding voting shares of the Company and participating in the Meeting.

**Issue put to vote:**

Approve of restated Regulations on the General Meeting of Shareholders of the Company (Appendix No. 4).

**Voting results:**

Voting options	Number of votes	Percentage of the Meeting participants
<b>"For"</b>	<b>59,946,513,712</b>	<b>71.2096696</b>
"Against"	24,092,417,838	28.6190640
"Abstained"	8,374,815	0.0099483
Failed to vote		123,630,715

Number of voted untabulated due to invalidation of ballots (including to the extent of voting on this issue): 12,171,871.

**Decision taken.**

**ONE DECIDED:**

Approve of restated Regulations on the General Meeting of Shareholders of the Company (Appendix No. 4).

**ISSUE No. 11: On approval of restated Regulations on the Board of Directors of the Company.**

**ONE HEARD:** Denis Alexandrovich Orlov - Deputy General Director for Corporate Governance of IDGC of the North-West, OJSC.

*The persons participating in the General Meeting of Shareholders of the Company failed to submit either applications for the floor to speak by way of debate with regard to the agenda Issue No. 11 nor questions.*

For reference:

The number of votes the persons included in the list of persons having the right to participate in the Meeting were entitled to with regard to the Meeting agenda Issue No. 11 was **95,785,922,909**.

The number of votes as per the voting shares of the Company with regard to the Meeting agenda Issue No. 11, determined with account for the provisions of Clause 4.20

Order No. 12-6/pz-n of the Federal Financial Markets Service of Russia dated 02.02.2012 was **95,785,922,909**.

The number of votes the persons having participated in the Meeting were entitled to with regard to the Meeting agenda Issue No. 11 was **84,183,108,951**.

The quorum was **87.8867%**.

Quorum with regard to the Meeting agenda Issue No. 11 was present.

According to Clause 2 Article 49 of the Federal Law “On Joint Stock Companies”, decision on the agenda Issue No. 11 is to be taken by a majority vote of the shareholders holding voting shares of the Company and participating in the Meeting.

**Issue put to vote:**

Approve of the Restated Regulations on the Board of Directors of the Company (Appendix No. 5).

**Voting results:**

Voting options	Number of votes	Percentage of the Meeting participants
“For”	<b>59,946,513,712</b>	<b>71.2096696</b>
“Against”	24,092,417,838	28.6190640
“Abstained”	8,374,815	0.0099483

Failed to vote	123,630,715
----------------	-------------

Number of voted untabulated due to invalidation of ballots (including to the extent of voting on this issue): 12,171,871.

**Decision taken.**

**ONE DECIDED:**

Approve of the Restated Regulations on the Board of Directors of the Company (Appendix No. 5).

**ISSUE No. 12: On approval of restated Regulations on the Management Board of the Company.**

**ONE HEARD:** Denis Alexandrovich Orlov - Deputy General Director for Corporate Governance of IDGC of the North-West, OJSC.

*The persons participating in the General Meeting of Shareholders of the Company failed to submit either applications for the floor to speak by way of debate with regard to the agenda Issue No. 12 nor questions.*

For reference:

The number of votes the persons included in the list of persons having the right to participate in the Meeting were entitled to with regard to the Meeting agenda Issue No. 12 was **95,785,922,909**.

The number of votes as per the voting shares of the Company with regard to the Meeting agenda Issue No. 12, determined with account for the provisions of Clause 4.20 Order No. 12-6/pz-n of the Federal Financial Markets Service of Russia dated 02.02.2012 was **95,785,922,909**.

The number of votes the persons having participated in the Meeting were entitled to with regard to the Meeting agenda Issue No. 12 was **84,183,108,951**.

The quorum was **87.8867%**.

Quorum with regard to the Meeting agenda Issue No. 12 was present.

According to Clause 2 Article 49 of the Federal Law “On Joint Stock Companies”, decision on the agenda Issue No. 12 is to be taken by a majority vote of the shareholders holding voting shares of the Company and participating in the Meeting.

**Issue put to vote:**

Approve of the Restated Regulations on the Management Board of the Company (Appendix No. 6).

**Voting results:**

Voting options	Number of votes	Percentage of the Meeting participants
“For”	<b>75,662,874,451</b>	<b>89.8789263</b>
“Against”	8,376,056,482	9.9498065
“Abstained”	7,022,381	0.0083418

Failed to vote	125,036,115
----------------	-------------

Number of voted untabulated due to invalidation of ballots (including to the extent of voting on this issue): 12,119,522.

**Decision taken.**

**ONE DECIDED:**

Approve of the Restated Regulations on the Management Board of the Company (Appendix No. 6).

**ISSUE No. 13: On approval of restated Regulations on the Auditing Commission of the Company.**

**ONE HEARD:** Tatyana Viktorovna Maximova - Chief Accountant - Head of the Department for Financial and Fiscal Accounting and Reporting of IDGC of the North-West, OJSC.

*The persons participating in the General Meeting of Shareholders of the Company failed to submit either applications for the floor to speak by way of debate with regard to the agenda Issue No. 13 nor questions.*

For reference:

The number of votes the persons included in the list of persons having the right to participate in the Meeting were entitled to with regard to the Meeting agenda Issue No. 13 was **95,785,922,909**.

The number of votes as per the voting shares of the Company with regard to the Meeting agenda Issue No. 13, determined with account for the provisions of Clause 4.20 Order No. 12-6/pz-n of the Federal Financial Markets Service of Russia dated 02.02.2012 was **95,785,922,909**.

The number of votes the persons having participated in the Meeting were entitled to with regard to the Meeting agenda Issue No. 13 was **84,183,108,951**.

The quorum was **87.8867%**.

Quorum with regard to the Meeting agenda Issue No. 13 was present.

According to Clause 2 Article 49 of the Federal Law “On Joint Stock Companies”, decision on the agenda Issue No. 13 is to be taken by a majority vote of the shareholders holding voting shares of the Company and participating in the Meeting.

**Issue put to vote:**

Approve of the Restated Regulations on the Auditing Commission of the Company (Appendix No. 7).

**Voting results:**

Voting options	Number of votes	Percentage of the Meeting participants
<b>“For”</b>	<b>75,662,927,417</b>	<b>89.8789892</b>
“Against”	8,376,056,482	9.9498065
“Abstained”	6,969,415	0.0082789

Failed to vote	125,036,115
----------------	-------------

Number of voted untabulated due to invalidation of ballots (including to the extent of voting on this issue): 12,119,522.

**Decision taken.**

**ONE DECIDED:**

Approve of the Restated Regulations on the Auditing Commission of the Company (Appendix No. 7).

**ISSUE No. 14: On approval of restated Regulations on Payments of Rewards and Compensations to Members of the Auditing Commission of the Company.**

**ONE HEARD:** Viktor Yevgenyevich Lutskovich - Deputy General Director – Chief of Staff of IDGC of the North-West, OJSC.

*The persons participating in the General Meeting of Shareholders of the Company failed to submit either applications for the floor to speak by way of debate with regard to the agenda Issue No. 14 nor questions.*

For reference:

The number of votes the persons included in the list of persons having the right to participate in the Meeting were entitled to with regard to the Meeting agenda Issue No. 14 was **95,785,922,909**.

The number of votes as per the voting shares of the Company with regard to the Meeting agenda Issue No. 14, determined with account for the provisions of Clause 4.20 Order No. 12-6/pz-n of the Federal Financial Markets Service of Russia dated 02.02.2012 was **95,785,922,909**.

The number of votes the persons having participated in the Meeting were entitled to with regard to the Meeting agenda Issue No. 14 was **84,183,108,951**.

The quorum was **87.8867%**.

Quorum with regard to the Meeting agenda Issue No. 14 was present.

According to Clause 2 Article 49 of the Federal Law “On Joint Stock Companies”, decision on the agenda Issue No. 14 is to be taken by a majority vote of the shareholders holding voting shares of the Company and participating in the Meeting.

**Issue put to vote:**

Approve of restated Regulations on Payments of Rewards and Compensations to Members of the Auditing Commission of the Company (Appendix No. 8).

**Voting results:**

Voting options	Number of votes	Percentage
----------------	-----------------	------------

		of the Meeting participants
<b>“For”</b>	<b>54,372,332,781</b>	<b>64.5881739</b>
“Against”	24,255,264,646	28.8125076
“Abstained”	5,418,355,887	6.4363932

Failed to vote	125,036,115
----------------	-------------

Number of voted untabulated due to invalidation of ballots (including to the extent of voting on this issue): 12,119,522.

**Decision taken.**

**ONE DECIDED:**

Approve of restated Regulations on Payments of Rewards and Compensations to Members of the Auditing Commission of the Company (Appendix No. 8).

**ISSUE No. 15: On approval of restated Regulations on Payments of Rewards and Compensations to Members of the Board of Directors of the Company.**

**ONE HEARD:** Viktor Yevgenyevich Lutskovich - Deputy General Director – Chief of Staff of IDGC of the North-West, OJSC.

*The persons participating in the General Meeting of Shareholders of the Company failed to submit either applications for the floor to speak by way of debate with regard to the agenda Issue No. 15 nor questions.*

For reference:

The number of votes the persons included in the list of persons having the right to participate in the Meeting were entitled to with regard to the Meeting agenda Issue No. 15 was **95,785,922,909**.

The number of votes as per the voting shares of the Company with regard to the Meeting agenda Issue No. 15, determined with account for the provisions of Clause 4.20 Order No. 12-6/pz-n of the Federal Financial Markets Service of Russia dated 02.02.2012 was **95,785,922,909**.

The number of votes the persons having participated in the Meeting were entitled to with regard to the Meeting agenda Issue No. 15 was **84,183,108,951**.

The quorum was **87.8867%**.

Quorum with regard to the Meeting agenda Issue No. 15 was present.

According to Clause 2 Article 49 of the Federal Law “On Joint Stock Companies”, decision on the agenda Issue No. 15 is to be taken by a majority vote of the shareholders holding voting shares of the Company and participating in the Meeting.

**Issue put to vote:**

1. Approve of restated Regulations on Payments of Rewards and Compensations to Members of the Board of Directors of the Company (Appendix No. 9).

2. Specify that these restated Regulations on Payments of Rewards and Compensations to Members of the Board of Directors of the Company shall apply to members of the Board of Directors of the Company as may be elected at this and other General Meetings of Shareholders.

**Voting results:**

Voting options	Number of votes	Percentage
----------------	-----------------	------------

		of the Meeting participants
“For”	<b>54,358,824,550</b>	<b>64.5721276</b>
“Against”	29,665,645,141	35.2394269
“Abstained”	21,483,623	0.0255201
Failed to vote		125,036,115

Number of voted untabulated due to invalidation of ballots (including to the extent of voting on this issue): 12,119,522.

**Decision taken.**

**ONE DECIDED:**

1. Approve of restated Regulations on Payments of Rewards and Compensations to Members of the Board of Directors of the Company (Appendix No. 9).

2. Specify that these restated Regulations on Payments of Rewards and Compensations to Members of the Board of Directors of the Company shall apply to members of the Board of Directors of the Company as may be elected at this and other General Meetings of Shareholders.

**ISSUE No. 16: On endorsement of the contract for insurance against the liability of directors and officials of the Company representing an interested party transaction.**

**ONE HEARD:** Dmitry Sergeyevich Nikiforov - Deputy General Director for Economics and Finance of IDGC of the North-West, OJSC.

*The persons participating in the General Meeting of Shareholders of the Company failed to submit either applications for the floor to speak by way of debate with regard to the agenda Issue No. 16 nor questions.*

For reference:

The number of votes the persons included in the list of persons having the right to participate in the Meeting and having no vested interest in the transaction were entitled to with regard to the Meeting agenda Issue No. 16 was **42,729,625,382**.

The number of votes as per the voting shares of the Company held by persons having no vested interest in the Company effecting the transaction with regard to the Meeting agenda Issue No. 16, determined with account for the provisions of Clause 4.20 Order No. 12-6/pz-n of the Federal Financial Markets Service dated 02.02.2012 was **42,729,625,382**.

The number of votes the persons having participated in the Meeting and having no vested interest in the Company effecting the transaction were entitled to with regard to the Meeting agenda Issue No. 16 was **31,126,811,424**.

The quorum was **72.8460%**.

Quorum with regard to the Meeting agenda Issue No. 16 was present.

According to Clause 4 Article 83 of the Federal Law “On Joint Stock Companies”, decision on the agenda Issue No. 16 is to be taken by a majority vote of the shareholders holding voting shares of the Company and having no vested interest in such transaction.

**Issue put to vote:**

1. Specify the price of the contract for insurance against the liability of directors and officials of the Company concluded between the Company and the person determined following the outcome of conductance of procurement proceedings for insurance organization selection, representing an interested party transaction, shall be equal to the

insurance premium amounting to no more than 2,150,000 (Two million one hundred and fifty thousand) RUB.

2. Endorse the contract for insurance against the liability of directors and officials of the Company concluded between the Company and the and the person determined following the outcome of conductance of procurement proceedings for insurance organization selection (hereinafter referred to as the “Contract”) representing an interested party transaction on essential conditions as follows:

2.1. Parties to the Contract:

Company – “Policy Holder”;

The and the person determined following the outcome of conductance of procurement proceedings for insurance organization selection – “Insurer”.

2.2. Insured Persons:

- Company;

- Insured persons: Any individual or entity that, in particular, was, is or becomes: a member of the Board of Directors, Supervisory Board or any other similar body of the Company irrespective of the name and within any jurisdiction; the Sole Executive Body of the Company (General Director), a Deputy Sole Executive Body (First Deputy General Director, Deputy General Director) of the Company; a member of the Management Board of the Company; Chief Accountant of the Company.

2.3. Beneficiaries: any third parties damage may be caused to as well as the Insured Persons.

2.4. Subject of the Contract: The Insurer undertakes to pay the insurance indemnity to the corresponding Insured Person and/or any other person having the right to such indemnity (as the case may be) in case of onset of any of the ensured events as specified in the Contract and in accordance with the Contract.

2.5. Insurance coverage:

Insurance coverage A - The Insurer undertakes to repay any losses related to any claim initially filled to any Ensured Party during the Insurance Period or the Discovery Period except for cases when the Company has indemnified for such losses (to the extent of such indemnity);

Insurance coverage B - The Insurer undertakes to repay to the Company any losses related to any claim initially filled to any Ensured Party during the Insurance Period or the Discovery Period;

Insurance coverage C - The Insurer undertakes to repay any losses related to any security claim initially filled to any the Company during the Insurance Period or the Discovery Period.

2.6. Object of insurance:

To the extent of insurance against the Insured Persons’ liability – property interests of such Insured Person related to origination of such Insured Person's obligation to indemnify other persons for losses sustained.

To the extent of insurance against any expenses as may be incurred by the Insured Persons– property interests of such Insured Person related to incurring or necessity to incur such expenses.

To the extent of insurance against any expenses as may be incurred by the Company to the extent of insurance coverage B – property interests of the Company related to the Company being indemnified for any expenses.

2.7. Insured event:

To the extent of insurance against the Insured Persons’ liability - onset of the following circumstances:

(a) origination of the Insured Person's obligation (in accordance with the applicable legislation) to indemnify for any losses incurred by other persons in connection with any

erroneous action of the Insured Person; and

(b) any claims filed to the Insured Person in connection with other persons' losses specified in Clause (a) above.

To the extent of insurance against any expenses as may be incurred by the Insured Persons – any claim filed to the Insured Person that necessarily entails any expenses on the part of the Insured Person even if such expenses has not actually been incurred as yet.

To the extent of insurance against expenses as may be incurred by the Company within the framework of Insurance coverage B – the Company assuming any expenses/expenditures in connection with the Company indemnifying any Insured Person and/or any other person acting for and/or on behalf of the latter for any losses in connection with any claim filed to any Insured Person and/or origination of liability of any Insured Person for losses sustained by other persons even if such losses have not been sustained as yet.

2.8. Exclusions from insurance coverage:

The Contract fails to cover claims related to:

- the corresponding Insured Person gaining income or advantage the Insured Person had no lawful right to;

- the corresponding Insured Person having committed any deliberate criminal or felonious action, a deliberate error or omission of action or any other deliberate or intentional breach of law;

- injuries or damage to property;

- previous claims and circumstances;

- pollution of the environment;

- pension and social welfare programs;

- claims set up by one Insured Person against another Insured Person within the territory of the USA and Canada.

2.9. Total aggregate liability limit: For all the Insured Persons and with all claims – at least 1,000,000,000 (one billion) RUB.

2.10. Additional liability limit: for each independent director – at least 30,000,000 (Thirty million) RUB provided the total liability limit for all the independent directors in total is at least 150,000,000 (One hundred and fifty million) RUB.

2.11. Franchises:

- no more than 1,500,000 (One million five hundred thousand) RUB - with regard to claims asserted in the USA and Canada (Coverage B);

- no more than 1,500,000 (One million five hundred thousand) RUB - with regard to other claims asserted in other countries of the world (Coverage B);

- no more than 3,000,000 (Three million) RUB - with regard to security claims asserted in the USA and Canada (Coverage C);

- no more than 2,400,000 (Two million four hundred thousand) RUB - with regard to security claims asserted in other countries of the world (Coverage C).

2.12. Period of insurance: 12 months from the Contract conclusion date.

2.13. Retroactive date – 23.12.2004.

2.14. Discovery period:

- 60 upon termination of the insurance period, tacitly, without payment of additional insurance premium;

- 1 year subject to payment of additional insurance premium amounting to no more than 100% of the insurance premium under the Contract.

2.15. Price of the Contract (total insurance premium amount): No more than 2,150,000 (Two million one hundred and fifty thousand) RUB.



2.16. The Contract shall take effect immediately from the moment of signature and remain valid until expiry of the insurance period, in case a discovery period is provided for – until expiry of such applicable discovery period.

**Voting results:**

Voting options	Number of votes	Percentage of the number of votes cast by the persons having no vested interest in the transaction
<b>“For”</b>	<b>17,191,683,494</b>	<b>40.233640</b>
“Against”	13,786,203,892	32.2564811
“Abstained”	11,768,401	0.0275353
Failed to vote		125,036,115

Number of voted untabulated due to invalidation of ballots (including to the extent of voting on this issue): 12,119,522.

**Decision on the agenda Issue No. 16 decision untaken.**

For reference:

Upon completion of discussion of the Meeting last agenda issue and prior to commencement of the time provided for voting to people having failed to vote as of the moment, the authorized representative of Registrar R.O.S.T., JSC A.I. Zhuravlev communicated to the persons attending the Meeting information on the number of votes the persons having got registered for and (or) participated in the Meeting were entitled to as of the moment.

Upon completion of tabulation and tally of votes and voting protocols preparation an authorized representative of Registrar R.O.S.T., JSC A.I. Zhuravlev announced the voting results and the decisions taken by the annual General Meeting of Shareholders of the Company.

Upon announcement of the voting results and the decisions taken by the annual General Meeting of Shareholders of the Company the Meeting was declared closed.

Appended to these Meeting Minutes are:

- Annual report of IDGC of the North-West, OJSC for 2014 (**Appendix No. 1**);
- Annual accounting statements of IDGC of the North-West, OJSC for 2014 (**Appendix No. 2**);
- restated Charter of the Company (Charter of Public Joint-Stock Company “Interregional Distribution Grid Company of the North-West” (restated) (**Appendix No. 3**);
- restated Regulations on the General Meeting of Shareholders of the Company (Regulations on the General Meeting of Shareholders of Public Joint-Stock Company “Interregional Distribution Grid Company of the North-West” (restated) (**Appendix No. 4**);
- restated Regulations on the Board of Directors of the Company (Regulations on the Board of Directors of Public Joint-Stock Company “Interregional Distribution Grid Company of the North-West”(restated) (**Appendix No. 5**);
- restated Regulations on the Management Board of the Company (Regulations on the Management Board of Public Joint-Stock Company “Interregional Distribution Grid Company of the North-West”(restated) (**Appendix No. 6**);
- restated Regulations on the Auditing Commission of the Company (Regulations on the Auditing Commission of Public Joint-Stock Company “Interregional Distribution Grid Company of the North-West”(restated) (**Appendix No. 7**);

- restated Regulations on Payments of Rewards and Compensations to Members of the Auditing Commission of the Company (Regulations on Payments of Rewards and Compensations to Members of the Auditing Commission of Public Joint-Stock Company "Interregional Distribution Grid Company of the North-West"(restated) (**Appendix No. 8**);

- restated Regulations on Payments of Rewards and Compensations to Members of the Board of Directors of the Company (Regulations on Payments of Rewards and Compensations to Members of the Board of Directors of Public Joint-Stock Company "Interregional Distribution Grid Company of the North-West"(restated) (**Appendix No. 9**);

- report on the agenda Issue No. 1 "On approval of the annual report, the annual accounting statements as well as on allocation of the Company profit and loss following the results of 2014 financial year (including payment of dividend)" (**Appendix No. 10**);

- protocol by the Tabulation Commission on outcome of voting at the annual General Meeting of Shareholders of IDGC of the North-West, OJSC (**Appendix No. 11**).

**Chairman of the Meeting**

**S.S. Zholnerchik**

**Secretary of the Meeting**

**L.Yu. Nazarenko**