

**OPEN JOINT STOCK COMPANY**

**IDGC of  
the SOUTH**

**"INTERREGIONAL DISTRIBUTION GRID COMPANY OF THE  
SOUTH"**

49 Bolshaya Sadovaya str., Rostov-on-Don, the Russian Federation, 344002

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**Minutes of the Board of Directors meeting No.45/2010**

**Of the Open Joint Stock Company "Interregional Distribution Grid Company of the South" dated April 30, 2010.**

**Date of holding:** 30.04.2010  
**Form of holding:** Absentee voting (through questionnaires)  
**Place of voting results summarizing:** (postal address of "IDGC of the South", JSC) 327 Severnaya str., Krasnodar  
**Time of voting results summarizing:** 30.04.2010, 05 p.m.  
**Date of the minutes drawing:** 04.05.2010

**Members of the Board of Directors:** 11 persons.

**Questionnaires have been submitted by:** Okley P.I. (Chairman of Board of Directors), Vasilyev S.V., Ivanov M.S., Ilyenko V.V., Mikhailov S.A., Perepelkin A.Y., Popovskiy S.N., Ptitsyn I.V.

**Questionnaires have not been submitted by:** Gavrilov A.I., Maslov A.V., Shogenov V.M.

**Quorum is present.**

**Agenda on the Board of Directors meeting:**

1. On convening annual General meeting of shareholders of the Company.
2. On preliminary approval of annual report of the Company for 2009.
3. On approval of annual accounting reports for 2009, including recommendations on distribution of profits and losses of the Company according to the results of 2009 financial year.
4. On recommendations on the amount of share dividends and the procedure for payment of the latter according to the results of 2009.
5. On draft Charter of the Company in new revision.
6. On consideration of candidacy of Auditor of the Company.
7. On election of Secretary of annual General meeting of shareholders of the Company.
8. On approval of estimate of expenses related to preparing and holding of annual General meeting of shareholders of the Company.
9. On approval of terms of contract concluded with Registrar of the Company.
10. On nomination by "IDGC of the South", JSC of candidacies for election to management and control bodies, as well as candidacies of auditors of companies, in which the Company has a share, carrying out repair and service activities.
11. On determination of the Company's stand regarding issues on agendas of Board of Directors of SAC of "IDGC of the South", JSC – JSC "Astrakhanelektrosetremont", JSC "Energetik" Recreation Centre", JSC "Volgogradsetremont", JSC "A.A. Grechko Enterprise of Agriculture", JSC "Sokolovskoye" Enterprise of Agriculture": "On Approval of Distribution of Profits and Losses of the Company According to the Results of 2009 Financial Year".
12. On determination of the Company's stand regarding issues on agendas of Board of Directors of SAC of "IDGC of the South", JSC – JSC "Energetik" Recreation Centre", JSC "Volgogradsetremont", JSC "A.A. Grechko Enterprise of Agriculture", JSC "Sokolovskoye" Enterprise of Agriculture":
  1. On submission of proposals to annual General meeting of shareholders of the Company regarding determination of procedure for holding annual General meeting of shareholders of the Company.
  2. On recommendations on amount of share dividend and procedure of its payment.
13. On determination of the Company's stand regarding issues on agendas of Board of Directors of SAC of "IDGC of the South", JSC – JSC "Astrakhanelektrosetremont", JSC "Energetik" Recreation Centre", JSC "Volgogradsetremont", JSC "A.A. Grechko Enterprise of Agriculture", JSC "Sokolovskoye" Enterprise of Agriculture":

1. On determination of procedure for holding annual General meeting of shareholders of the Company and approval of agenda of annual General meeting of shareholders of the Company.
2. On distribution of profits (including on payment of dividends) and losses of the Company according to the results of 2009 financial year.
3. On election of members of Board of Directors of the Company.
14. On determination of the Company's stand regarding issues on agendas of Board of Directors of SAC of "IDGC of the South", JSC – JSC "Astrakhanelektrosetremont", JSC "Energetik" Recreation Centre", JSC "Volgogradsetremont", JSC "A.A. Grechko Enterprise of Agriculture", JSC "Sokolovskoye" Enterprise of Agriculture": "On Approval of Regulations on Procedure for Payment of Remunerations and Compensations to Board of Directors of the Company in New Revision".
15. On approval of Plan-schedule of activities for reduction of accounts receivable for power transmission services of "IDGC of the South", JSC.
16. On consideration of report of CEO of "IDGC of the South", JSC on management of the companies which are subsidiary companies of "IDGC of the South", JSC.
17. On determination of the Company's stand regarding issues on agendas of Board of Directors of SAC of "IDGC of the South", JSC – JSC "A.A. Grechko Enterprise of Agriculture" and JSC "Sokolovskoye" Enterprise of Agriculture": "On Approval of Report on Carrying out of Business-plan of the Company for 2009".
18. On determination of the Company's stand regarding issues on agendas of Board of Directors of SAC of "IDGC of the South", JSC – JSC "A.A. Grechko Enterprise of Agriculture" and JSC "Sokolovskoye" Enterprise of Agriculture": "On Approval of Business-plan of the Company for 2010".
19. On approval of Equity participation agreement for financing of activities for rendering services of holding All-Russia competitions for professional skills of maintenance crews of power transmission high voltage lines of "IDGC Holding", JSC distribution grids concluded between "IDGC of the South", JSC and "IDGC of Volga", JSC as a transaction of interest.

**1. On convening annual General meeting of shareholders of the Company.**

**It is suggested to adopt the following decision:**

1. To convene annual General meeting of shareholders of the Company on the form of meeting (joint presence).
2. To fix the date of holding annual General meeting of shareholders of the Company – **June 15, 2010.**
3. To fix the time of beginning of annual General meeting of shareholders of the Company – 10:00 a.m., local time.

4. To fix the location of annual General meeting of shareholders of the Company – "Kubanenergo", JSC, 2 Stavropolskaya str., Krasnodar, Krasnodar region, the Russian Federation.

5. To fix the time of beginning of registration of persons participating annual General meeting of shareholders of the Company – 09:00 a.m., local time.

6. To approve the following agenda of annual General meeting of shareholders of the Company:

1. On approval of annual report, annual accounting reports, including report on profits and losses of the Company, as well as on distribution of profits (including payment of dividends) and losses of the Company according to the results of 2009 financial year;

2. On election of members of Board of Directors of the Company;

3. On election of members of Auditing Committee of the Company;

4. On approval of Auditor of the Company;

5. On approval of Charter of the Company in new revision;

7. To fix the date of drawing up the list of persons entitled to participate in annual General meeting of shareholders of the Company – **May 07, 2010**.

8. Due to the fact that no preferred shares were issued by the Company, no decision on determining the type (types) of preferred shares, the owners of which have the voting right regarding agenda issues of annual General meeting of shareholders of the Company, is to be taken.

9. To stipulate that the following information (materials) is submitted to the persons entitled to participate in annual General meeting of shareholders of the Company:

- annual accounting reports, including auditor statement and statement of Auditing Committee of the Company on the results of check of annual accounting reports;

- annual report of the Company;

- statement of Auditing Committee on validity of the data contained in annual report of the Company;

- data on candidates to Board of Directors of the Company;

- data on candidates to Auditing Committee of the Company;

- data on candidacy of Auditor of the Company;

- information on presence or lack of written consent of candidates nominated for election to Board of Directors of the Company, Auditing Committee of the Company;

- draft Charter of the Company in new revision;
- actual Charter of the Company;
- recommendations of Board of Directors of the Company regarding distribution of profits and losses of the Company according to the results of 2009 financial year;
- recommendations of Board of Directors of the Company regarding amount of dividends on the Company's shares and procedure for their payment;
- draft decisions of annual General meeting of shareholders of the Company;
- information on shareholder agreements concluded in course of the year before June 15, 2010 – the date of holding annual General meeting of shareholders of the Company.

10. To stipulate that the persons entitled to participate in annual General meeting of shareholders of the Company can familiarize with specified information (materials) during the period from **May 25, 2010** till **June 14, 2010**, except for weekends and holidays, from **9:00 a.m.** till **3:00 p.m.**, as well as on **June 15, 2010** during holding of the meeting at the following addresses:

- "IDGC of the South", JSC – 49 Bolshaya Sadovaya str., Rostov-on-Don;
- "MCD", JSC (Registrar of the Company) – Bldg.8, 34 Bolshaya Pochtovaya str., Moscow;
- 32 Krasnaya Naberezhnaya str., Astrakhan ("Astrakhanenergo" branch of "IDGC of the South", JSC);
- 15 Lenin avenue, Volgograd ("Volgogradenergo" branch of "IDGC of the South", JSC);
- Northern industrial area, Elista, Republic of Kalmykia ("Kalmenergo" branch of "IDGC of the South", JSC);

The specified information shall also be available **from May 25, 2010** on the Company's website on the Internet.

11. To approve form and text of voting ballots of annual General meeting of shareholders of the Company according to appendices No.No.1, 2 hereto.

12. To stipulate that voting ballots should be submitted with registered letter to each person on the list of persons entitled to participate in annual General meeting of shareholders of the Company no later than **May 25, 2010**.

13. To stipulate that the filled in voting ballots can be submitted to one of the following addresses:

- "IDGC of the South", JSC – 49 Bolshaya Sadovaya str., Rostov-on-Don, the RF, 344002;

- "MCD", JSC (Registrar of the Company) – Bldg.8, 34 Bolshaya Pochtovaya str., Moscow, the RF, 105082;

14. To stipulate that, when determining quorum and summarizing voting results, votes presented by voting ballots received by the Company no later than **June 11, 2010**, should be taken into account.

15. To charge CEO of the Company with ensuring submitting voting ballots to the shareholders of the Company according to the present decision.

16. To approve form and text of the notice on holding annual General meeting of shareholders of the Company according to Appendix No.3 hereto.

17. To publish the notice on holding annual General meeting of shareholders of the Company in "Noviye Izvestiya" newspaper and to place the former on the Company's website on the Internet no later than **May 14, 2010**.

**Voting results:**

Okley P.I.	-	"FOR"	Mikhailov S.A.	-	"FOR"
Vasyliiev S.V.	-	"FOR"	Perepelkin A.Yu.	-	"FOR"
Ivanov M.S.	-	"FOR"	Popovskiy S.N.	-	"ABSTAINED"
Ilyenko V.V.	-	"FOR"			

When voting on the given issue, the questionnaire of a member of Board of Directors of the Company Ptitsyn I.V. was recognized as invalid and was not taken into account in voting results summarizing, according to items 9.5, 9.6 Regulations on procedure for convening and holding meetings of Board of Directors of "IDGC of the South", JSC (more than one voting variant for the suggested decision have been left uncrossed).

Thus, the suggested decision on the first issue **has been unanimously adopted** by the Board of Directors members.

**2. On preliminary approval of annual report of the Company for 2009.**

**It is suggested to adopt the following decision:**

To preliminary approve annual report of the Company for 2009. To recommend annual General meeting of shareholders to approve annual report of the Company according to Appendix No.4 hereto.

**Voting results:**

Okley P.I.	-	"FOR"	Mikhailov S.A.	-	"FOR"
Vasyliiev S.V.	-	"FOR"	Perepelkin A.Yu.	-	"FOR"
Ivanov M.S.	-	"FOR"	Popovskiy S.N.	-	"ABSTAINED"
Ilyenko V.V.	-	"FOR"	Ptitsyn I.V.	-	"FOR"

Thus, the suggested decision on the second issue **has been unanimously adopted** by the Board of Directors members.

**3. On approval of annual accounting reports for 2009, including recommendations on distribution of profits and losses of the Company according to the results of 2009 financial year.**

**It is suggested to adopt the following decision:**

1. To approve annual accounting reports of the Company for 2009 (Appendix No.5) and to present it to annual General meeting of shareholders of the Company for approval.
2. To approve and to recommend annual General meeting of shareholders of the Company to approve the following distribution of profits (losses) of the Company for 2009 financial year:

	(thousand rub.)
Undistributed profits (losses) of the reporting period	(1 108 879)
Distribute to: Reserve fund	-
Profit for development	-
Dividends	-
Repayment of losses in the previous years	-

**Voting results:**

Okley P.I.	-	“FOR”	Mikhailov S.A.	-	“FOR”
Vasyliiev S.V.	-	“FOR”	Perepelkin A.Yu.	-	“FOR”
Ivanov M.S.	-	“FOR”	Popovskiy S.N.	-	“FOR”
Ilyenko V.V.	-	“FOR”	Ptitsyn I.V.	-	“FOR”

Thus, the suggested decision on the third issue **has been unanimously adopted** by the Board of Directors members.

**4. On recommendations on the amount of share dividends and the procedure for payment of the latter according to the results of 2009.**

**It is suggested to adopt the following decision:**

To recommend annual General meeting of shareholders of the Company to approve the following decision:

To pay no dividends on the Company's ordinary shares according to the results of 2009.

**Voting results:**

Okley P.I.	-	“FOR”	Mikhailov S.A.	-	“FOR”
Vasyliiev S.V.	-	“FOR”	Perepelkin A.Yu.	-	“FOR”
Ivanov M.S.	-	“FOR”	Popovskiy S.N.	-	“FOR”
Ilyenko V.V.	-	“FOR”	Ptitsyn I.V.	-	“FOR”

Thus, the suggested decision on the fourth issue **has been unanimously adopted** by the Board of Directors members.

**5. On draft Charter of the Company in new revision.**

**It is suggested to adopt the following decision:**

To present to annual General meeting of shareholders of the Company for approval Carter of the Company in new revision according to Appendix No.6 hereto.

**Voting results:**

Okley P.I.	-	"FOR"	Mikhailov S.A.	-	"ABSTAINED"
Vasyliiev S.V.	-	"FOR"	Perepelkin A.Yu.	-	"FOR"
Ivanov M.S.	-	"FOR"	Popovskiy S.N.	-	"FOR"
Ilyenko V.V.	-	"FOR"	Ptitsyn I.V.	-	"FOR"

Thus, the suggested decision on the fifth issue **has been adopted by a majority vote** of the Board of Directors members.

**6. On consideration of candidacy of Auditor of the Company.**

**It is suggested to adopt the following decision:**

To suggest to annual General meeting of shareholders of the Company to approve ZAO "AAF "Auditinform" as Auditor of the Company.

**Voting results:**

Okley P.I.	-	"FOR"	Mikhailov S.A.	-	"FOR"
Vasyliiev S.V.	-	"FOR"	Perepelkin A.Yu.	-	"FOR"
Ivanov M.S.	-	"FOR"	Popovskiy S.N.	-	"FOR"
Ilyenko V.V.	-	"FOR"	Ptitsyn I.V.	-	"FOR"

Thus, the suggested decision on the sixth issue **has been unanimously adopted** by the Board of Directors members.

**7. On election of Secretary of annual General meeting of shareholders of the Company.**

**It is suggested to adopt the following decision:**

To elect Kantsurov Andrey Anatolyevich – Corporate Secretary of the Company – as Secretary of annual General meeting of shareholders of the Company

**Voting results:**

Okley P.I.	-	"FOR"	Perepelkin A.Yu.	-	"FOR"
Ivanov M.S.	-	"FOR"	Popovskiy S.N.	-	"FOR"
Ilyenko V.V.	-	"FOR"	Ptitsyn I.V.	-	"FOR"
Mikhailov S.A.	-	"FOR"			

When voting on the given issue, the questionnaire of a member of Board of Directors of the Company Vasyliiev S.V. was recognized as invalid according to items 9.5, 9.6 Regulations on procedure for convening and holding meetings of Board of Directors of "IDGC of the South", JSC, was not taken into account in determining of quorum and



voting results summarizing (more than one voting variant for the suggested decision have been left uncrossed).

Thus, the suggested decision on the seventh issue **has been unanimously adopted** by the Board of Directors members.

**8. On approval of estimate of expenses related to preparing and holding of annual General meeting of shareholders of the Company.**

**It is suggested to adopt the following decision:**

To approve estimate of expenses related to preparing and holding of annual General meeting of shareholders of the Company according to Appendix No.7 hereto.

**Voting results:**

Okley P.I.	-	"FOR"	Mikhailov S.A.	-	"FOR"
Vasyliiev S.V.	-	"FOR"	Perepelkin A.Yu.	-	"FOR"
Ivanov M.S.	-	"FOR"	Popovskiy S.N.	-	"FOR"
Ilyenko V.V.	-	"FOR"	Ptitsyn I.V.	-	"FOR"

Thus, the suggested decision on the eighth issue **has been unanimously adopted** by the Board of Directors members.

**9. On approval of terms of contract concluded with Registrar of the Company.**

**It is suggested to adopt the following decision:**

1. To approve terms of contract concluded with Registrar of the Company for rendering services of preparing and holding annual General meeting of shareholders of the Company and performing functions of ballot committee at annual General meeting of shareholders of the Company according to Appendix No.8 hereto.

2. To charge sole executive body of the Company with signing of the contract with the Company's Registrar on the terms stated in Appendix No.8 hereto.

**Voting results:**

Okley P.I.	-	"FOR"	Mikhailov S.A.	-	"FOR"
Vasyliiev S.V.	-	"FOR"	Perepelkin A.Yu.	-	"FOR"
Ivanov M.S.	-	"FOR"	Popovskiy S.N.	-	"FOR"
Ilyenko V.V.	-	"FOR"	Ptitsyn I.V.	-	"FOR"

Thus, the suggested decision on the ninth issue **has been unanimously adopted** by the Board of Directors members.

**10. On nomination by "IDGC of the South", JSC of candidacies for election to management and control bodies, as well as candidacies of auditors of companies, in which the Company has a share, carrying out repair and service activities.**

**It is suggested to adopt the following decision:**

1. To nominate the following candidacies for election to management bodies of "Astrakhanelektrosetremont", JSC:

1. Sultanov Georgiy Akhmedovich Deputy CEO, Technical Issues – Chief Engineer of "IDGC of the South", JSC
2. Matveeva Svetlana Mikhailovna Head of Department for Legal Support, Interaction with Government Bodies and Mass Media of "Astrakhanenergo" branch of "IDGC of the South", JSC; General Director of "Astrakhanelektrosetremont", JSC
3. Yeremina Yelena Petrovna Chief Expert of Section for Information disclosure of Department for Corporate Management and Interaction with Shareholders of "IDGC Holding", JSC
4. Goncharov Pavel Viktorovich Deputy CEO of "IDGC of the South", JSC – Director of "Astrakhanenergo" Branch
5. Stolyarov Viktor Mikhailovich Deputy Director for Logistics and Procurement of "Astrakhanenergo" branch of "IDGC of the South", JSC

2. To nominate the following candidacies for election to Auditing Committee of "Astrakhanelektrosetremont", JSC:

1. Kozachenko Larisa Borisovna Chief Specialist of Internal Audit Service of Internal Check and Audit Department of "IDGC of the South", JSC
2. Anokhin Igor Vitalyevich Chief Specialist of Internal Audit Service of Internal Check and Audit Department of "IDGC of the South", JSC
3. Filippova Irina Aleksandrovna Chief Expert of Internal Audit and Risk Management Department of "IDGC Holding", JSC

3. To suggest the candidacy of "Fineart-Audit", LLC for election of the latter as Auditor of the Company at annual General meeting of shareholders of "Astrakhanelektrosetremont", JSC.

4. To nominate the following candidacies for election to management bodies – Board of Directors - of "Volgogradsetremont", JSC:

1. Sultanov Georgiy Akhmedovich Deputy CEO, Technical Issues – Chief Engineer of "IDGC of the South", JSC
2. Smirnov Sergey Ivanovich Deputy Director for Economy and Finance of "Volgogradenergo" Branch of "IDGC of the South", JSC
3. Pronin Valentin Vladimirovich Deputy Director for Legal Support and Interaction with Government Bodies and Mass

- |                                      |  |
|--------------------------------------|--|
|                                      | Media of "Volgogradenergo" branch of "IDGC of the South", JSC; General Director of "Volgogradsetremont", JSC |
| 4. Serebryakov Konstantin Sergeevich | Head of Directorate for Corporate Events of "IDGC Holding", JSC  |
| 5. Brizhan Vitaliy Vasilyevich       | Deputy CEO, Corporate Management of "IDGC of the South", JSC   |

5. To nominate the following candidacies for election to Auditing Committee of "Volgogradsetremont", JSC:

- |                                   |   |
|-----------------------------------|---|
| 1. Yevdokimov Pavel Vladimirovich | Head of Section for Internal Control of Internal Check and Audit Department of "IDGC of the South", JSC       |
| 2. Guseva Yelena Yuryevna         | Chief Specialist of Internal Audit Service of Internal Check and Audit Department of "IDGC of the South", JSC |
| 3. Filippova Irina Aleksandrovna  | Chief Expert of Internal Audit and Risk Management Department of "IDGC Holding", JSC                          |

6. To suggest the candidacy of "Fineart-Audit", LLC for election of the latter as Auditor of the Company at annual General meeting of shareholders of "Volgogradsetremont", JSC.

**Voting results:**

Okley P.I.	-	"FOR"	Mikhailov S.A.	-	"FOR"
Vasyliiev S.V.	-	"FOR"	Perepelkin A.Yu.	-	"FOR"
Ivanov M.S.	-	"FOR"	Popovskiy S.N.	-	"ABSTAINED"
Ilyenko V.V.	-	"FOR"	Ptitsyn I.V.	-	"FOR"

Thus, the suggested decision on the tenth issue **has been adopted by a majority vote** of the Board of Directors members.

**11. On determination of the Company's stand regarding issues on agendas of Board of Directors of SAC of "IDGC of the South", JSC – JSC "Astrakhanelektrosetremont", JSC "Energetik" Recreation Centre", JSC "Volgogradsetremont", JSC "A.A. Grechko Enterprise of Agriculture", JSC "Sokolovskoye" Enterprise of Agriculture": "On Approval of Distribution of Profits and Losses of the Company According to the Results of 2009 Financial Year".**

**It is suggested to adopt the following decision:**

1.1. To charge representatives of "IDGC of the South", JSC in Board of Directors of "Astrakhanelektrosetremont", JSC regarding the agenda issue of meeting of Board of Directors of "Astrakhanelektrosetremont", JSC "On Approval of Distribution of Profits and Losses of the Company According to the Results of 2009 Financial Year" to vote "FOR" the following decision:

To approve and to recommend annual General meeting of shareholders of the Company to approve the following distribution of profits (losses) of the Company according to the results of 2009 financial year:

	(thousand rub.)
Net profit (loss) of the reporting period	(5 605)
Distribute to: Reserve fund	-
Profit for development	-
Dividends	-
Repayment of losses in the previous years	-

2.1. To charge representatives of "IDGC of the South", JSC in Board of Directors of "Energetik" Recreation Centre", JSC regarding the agenda issue of meeting of Board of Directors of "Energetik" Recreation Centre", JSC "On Approval of Distribution of Profits and Losses of the Company According to the Results of 2009 Financial Year" to vote "**FOR**" the following decision:

To approve and to recommend annual General meeting of shareholders of the Company to approve the following distribution of profits (losses) of the Company according to the results of 2009 financial year:

	(thousand rub.)
Net profit (loss) of the reporting period	(23 912)
Distribute to: Reserve fund	-
Profit for development	-
Dividends	-
Repayment of losses in the previous years	-

3.1. To charge representatives of "IDGC of the South", JSC in Board of Directors of "Volgogradsetremont", JSC regarding the agenda issue of meeting of Board of Directors of "Volgogradsetremont", JSC "On Approval of Distribution of Profits and Losses of the Company According to the Results of 2009 Financial Year" to vote "**FOR**" the following decision:

To approve and to recommend annual General meeting of shareholders of the Company to approve the following distribution of profits (losses) of the Company according to the results of 2009 financial year:

	(thousand rub.)
Net profit (loss) of the reporting period	(6 789)
Distribute to: Reserve fund	-
Profit for development	-
Dividends	-
Repayment of losses in the previous years	-

4.1. To charge representatives of "IDGC of the South", JSC in Board of Directors of "A.A. Grechko Enterprise of Agriculture", JSC regarding the agenda issue of meeting of Board of Directors of "A.A. Grechko Enterprise of Agriculture", JSC "On Approval of Distribution of Profits and Losses of the Company According to the Results of 2009 Financial Year" to vote "**FOR**" the following decision:

To approve and to recommend annual General meeting of shareholders of the Company to approve the following distribution of profits (losses) of the Company according to the results of 2009 financial year:

	(thousand rub.)
Net profit (loss) of the reporting period	117
Distribute to: Reserve fund	117
Profit for development	-
Dividends	-
Repayment of losses in the previous years	-

5.1. To charge representatives of "IDGC of the South", JSC in Board of Directors of "Sokolovskoye" Enterprise of Agriculture", JSC regarding the agenda issue of meeting of Board of Directors of "Sokolovskoye" Enterprise of Agriculture", JSC "On Approval of Distribution of Profits and Losses of the Company According to the Results of 2009 Financial Year" to vote **"FOR"** the following decision:

To approve and to recommend annual General meeting of shareholders of the Company to approve the following distribution of profits (losses) of the Company according to the results of 2009 financial year:

	(thousand rub.)
Net profit (loss) of the reporting period	28
Distribute to: Reserve fund	28
Profit for development	-
Dividends	-
Repayment of losses in the previous years	-

**Voting results:**

Okley P.I.	-	<b>"FOR"</b>	Mikhailov S.A.	-	<b>"FOR"</b>
Vasyliiev S.V.	-	<b>"FOR"</b>	Perepelkin A.Yu.	-	<b>"FOR"</b>
Ivanov M.S.	-	<b>"FOR"</b>	Popovskiy S.N.	-	<b>"FOR"</b>
Ilyenko V.V.	-	<b>"FOR"</b>	Ptitsyn I.V.	-	<b>"FOR"</b>

Thus, the suggested decision on the eleventh issue **has been unanimously adopted** by the Board of Directors members.

**12. On determination of the Company's stand regarding issues on agendas of Board of Directors of SAC of "IDGC of the South", JSC – JSC "Energetik" Recreation Centre", JSC "Volgogradsetremont", JSC "A.A. Grechko Enterprise of Agriculture", JSC "Sokolovskoye" Enterprise of Agriculture":**

**1. On submission of proposals to annual General meeting of shareholders of the Company regarding determination of procedure for holding annual General meeting of shareholders of the Company.**

**2. On recommendations on amount of share dividend and procedure of its payment.**

**It is suggested to adopt the following decision:**

1.1. To charge representatives of "IDGC of the South", JSC in Board of Directors of "Energetik" Recreation Centre", JSC regarding the agenda issue of meeting of Board of Directors of "Energetik" Recreation Centre", JSC "On submission of proposals to annual General meeting of shareholders of the Company regarding determination of procedure for holding annual General meeting of shareholders of the Company" to vote "**FOR**" the following decision:

To approve the following agenda of annual General meeting of shareholders of the Company:

1. On approval of annual report, annual accounting reports, including report on profits and losses of the Company for 2009;
2. On distribution of profits (including payment of dividends) and losses of the Company according to the results of 2009 financial year
3. On election of members of Board of Directors of the Company;
4. On election of members of Auditing Committee of the Company;
5. On approval of Auditor of the Company;
6. On approval of Regulations on procedure for convening and holding meetings of Board of Directors of the company in new revision;
7. On approval of Regulations on procedure for payment of remunerations and compensations to Board of Directors of the Company in new revision.

1.2. To charge representatives of "IDGC of the South", JSC in Board of Directors of "Energetik" Recreation Centre", JSC regarding the agenda issue of meeting of Board of Directors of "Energetik" Recreation Centre", JSC "On recommendations on amount of share dividend and procedure of its payment" to vote "**FOR**" the following decision:

To pay no dividends on the Company's ordinary shares according to the results of 2009.

2.1. To charge representatives of "IDGC of the South", JSC in Board of Directors of "Volgogradsetremont", JSC regarding the agenda issue of meeting of Board of Directors of "Volgogradsetremont", JSC "On submission of proposals to annual General meeting of shareholders of the Company regarding determination of procedure for holding annual General meeting of shareholders of the Company" to vote "**FOR**" the following decision:

To approve the following agenda of annual General meeting of shareholders of the Company:

1. On approval of annual report, annual accounting reports, including report on profits and losses of the Company for 2009;

2. On distribution of profits (including payment of dividends) and losses of the Company according to the results of 2009 financial year
3. On election of members of Board of Directors of the Company;
4. On election of members of Auditing Committee of the Company;
5. On approval of Auditor of the Company;
6. On approval of Regulations on procedure for convening and holding meetings of Board of Directors of the company in new revision;
7. On approval of Regulations on procedure for payment of remunerations and compensations to Board of Directors of the Company in new revision.

2.2. To charge representatives of "IDGC of the South", JSC in Board of Directors of "Volgogradsetremont", JSC regarding the agenda issue of meeting of Board of Directors of "Volgogradsetremont", JSC "On recommendations on amount of share dividend and procedure of its payment" to vote "**FOR**" the following decision:

To pay no dividends on the Company's ordinary shares according to the results of 2009.

3.1. To charge representatives of "IDGC of the South", JSC in Board of Directors of "A.A. Grechko Enterprise of Agriculture", JSC regarding the agenda issue of meeting of Board of Directors of "A.A. Grechko Enterprise of Agriculture", JSC "On submission of proposals to annual General meeting of shareholders of the Company regarding determination of procedure for holding annual General meeting of shareholders of the Company" to vote "**FOR**" the following decision:

To approve the following agenda of annual General meeting of shareholders of the Company:

1. On approval of annual report, annual accounting reports, including report on profits and losses of the Company for 2009;
2. On distribution of profits (including payment of dividends) and losses of the Company according to the results of 2009 financial year
3. On election of members of Board of Directors of the Company;
4. On election of members of Auditing Committee of the Company;
5. On approval of Auditor of the Company;
6. On approval of Regulations on procedure for convening and holding meetings of Board of Directors of the company in new revision;
7. On approval of Regulations on procedure for payment of remunerations and compensations to Board of Directors of the Company in new revision.

3.2. To charge representatives of "IDGC of the South", JSC in Board of Directors of "A.A. Grechko Enterprise of Agriculture", JSC regarding the agenda issue of meeting of Board of Directors of "A.A. Grechko Enterprise of Agriculture", JSC "On recommendations on amount of share dividend and procedure of its payment" to vote "**FOR**" the following decision:

To pay no dividends on the Company's ordinary shares according to the results of 2009.

4.1. To charge representatives of "IDGC of the South", JSC in Board of Directors of "Sokolovskoye" Enterprise of Agriculture", JSC regarding the agenda issue of meeting of Board of Directors of "Sokolovskoye" Enterprise of Agriculture", JSC "On submission of proposals to annual General meeting of shareholders of the Company regarding determination of procedure for holding annual General meeting of shareholders of the Company" to vote "**FOR**" the following decision:

To approve the following agenda of annual General meeting of shareholders of the Company:

1. On approval of annual report, annual accounting reports, including report on profits and losses of the Company for 2009;
2. On distribution of profits (including payment of dividends) and losses of the Company according to the results of 2009 financial year
3. On election of members of Board of Directors of the Company;
4. On election of members of Auditing Committee of the Company;
5. On approval of Auditor of the Company;
6. On approval of Regulations on procedure for convening and holding meetings of Board of Directors of the company in new revision;
7. On approval of Regulations on procedure for payment of remunerations and compensations to Board of Directors of the Company in new revision.

4.2. To charge representatives of "IDGC of the South", JSC in Board of Directors of "Sokolovskoye" Enterprise of Agriculture", JSC regarding the agenda issue of meeting of Board of Directors of "Sokolovskoye" Enterprise of Agriculture", JSC "On recommendations on amount of share dividend and procedure of its payment" to vote "**FOR**" the following decision:

To pay no dividends on the Company's ordinary shares according to the results of 2009.



**Voting results:**

Okley P.I.	-	"FOR"	Mikhailov S.A.	-	"FOR"
Vasilyev S.V.	-	"FOR"	Perepelkin A.Yu.	-	"FOR"
Ivanov M.S.	-	"FOR"	Popovskiy S.N.	-	"FOR"
Ilyenko V.V.	-	"FOR"	Ptitsyn I.V.	-	"FOR"

Thus, the suggested decision on the twelfth issue **has been unanimously adopted** by the Board of Directors members.

**13. On determination of the Company's stand regarding issues on agendas of Board of Directors of SAC of "IDGC of the South", JSC – JSC "Astrakhanelektrosetremont", JSC "Energetik" Recreation Centre", JSC "Volgogradsetremont", JSC "A.A. Grechko Enterprise of Agriculture", JSC "Sokolovskoye" Enterprise of Agriculture":**

- 1. On determination of procedure for holding annual General meeting of shareholders of the Company and approval of agenda of annual General meeting of shareholders of the Company.**
- 2. On distribution of profits (including on payment of dividends) and losses of the Company according to the results of 2009 financial year.**
- 3. On election of members of Board of Directors of the Company.**

**It is suggested to adopt the following decision:**

1.1. To charge representatives of "IDGC of the South", JSC in Board of Directors of "Astrakhanelektrosetremont", JSC regarding the agenda issue of meeting of Board of Directors of "Astrakhanelektrosetremont", JSC "On Approval of Agenda of Annual General Meeting of Shareholders of the Company" to vote **"FOR"** the following decision:

To approve the following agenda of annual General meeting of shareholders of the Company:

1. On approval of annual report, annual accounting reports, including report on profits and losses of the Company for 2009;
2. On distribution of profits (including payment of dividends) and losses of the Company according to the results of 2009 financial year
3. On election of members of Board of Directors of the Company;
4. On election of members of Auditing Committee of the Company;
5. On approval of Auditor of the Company;
6. On approval of Regulations on procedure for convening and holding meetings of Board of Directors of the Company in new revision;

7. On approval of Regulations on procedure for payment of remunerations and compensations to Board of Directors of the Company in new revision.

1.2. To charge representatives of "IDGC of the South", JSC in Board of Directors of "Astrakhanelektrosetremont", JSC regarding the issue "On Distribution of Profits (Including Payment of Dividends) and Losses of the Company According to the Results of 2009 Financial Year" to vote "**FOR**" the following decision:

To approve the following distribution of profits (losses) of the Company according to the results of 2009 financial year:

	(thousand rub.)
Net profit (loss) of the reporting period	(5 605)
Distribute to: Reserve fund	-
Profit for development	-
Dividends	-
Repayment of losses in the previous years	-

To pay no dividends on the Company's ordinary shares according to the results of 2009.

1.3. To charge representatives of "IDGC of the South", JSC in Board of Directors of "Astrakhanelektrosetremont", JSC regarding the issue "On Election of Members of Board of Directors of the Company" to vote "**FOR**" the following decision:

To elect the following list of members of Board of Directors of "Astrakhanelektrosetremont", JSC:

1. Sultanov Georgiy Akhmedovich Deputy CEO, Technical Issues – Chief Engineer of "IDGC of the South", JSC
2. Matveeva Svetlana Mikhailovna Head of Department for Legal Support, Interaction with Government Bodies and Mass Media of "Astrakhanenergo" branch of "IDGC of the South", JSC; General Director of "Astrakhanelektrosetremont", JSC
3. Yeremina Yelena Petrovna Chief Expert of Section for Information disclosure of Department for Corporate Management and Interaction with Shareholders of "IDGC Holding", JSC
4. Goncharov Pavel Viktorovich Deputy CEO of "IDGC of the South", JSC – Director of "Astrakhanenergo" Branch
5. Stolyarov Viktor Mikhailovich Deputy Director for Logistics and Procurement of "Astrakhanenergo" branch of "IDGC of the South", JSC

2.1. To charge representatives of "IDGC of the South", JSC in Board of Directors of "Energetik" Recreation Centre", JSC regarding the issue "On Distribution of Profits (Including Payment of Dividends) and Losses of the Company According to the Results of 2009 Financial Year" to vote "**FOR**" the following decision:

To approve the following distribution of profits (losses) of the Company according to the results of 2009 financial year:

	(thousand rub.)
Net profit (loss) of the reporting period	(23 912)
Distribute to: Reserve fund	-
Profit for development	-
Dividends	-
Repayment of losses in the previous years	-

To pay no dividends on the Company's ordinary shares according to the results of 2009.

2.2. To charge representatives of "IDGC of the South", JSC in Board of Directors of "Energetik" Recreation Centre", JSC regarding the issue "On Election of Members of Board of Directors of the Company" to vote "**FOR**" the following decision:

To elect the following list of members of Board of Directors of "Energetik" Recreation Centre", JSC:

1. Galaktionova Maria Aleksandrovna      Key Expert of Section for Information Disclosure of Department for Corporate Management and Interaction with Shareholders of "IDGC Holding", JSC
2. Fadeev Mikhail Yuryevich                Head of Property Management Department of "IDGC of the South", JSC
3. Chekalyan Sarkis Mikhailovich        General Director of "Energetik" Recreation Centre", JSC
4. Mikheeva-Danilovtseva Nina Nikolaevna      Head of Business Administration of "Rostovenergo" Branch of "IDGC of the South", JSC
5. Kopanev Vladimir Nikolaevich        Deputy CEO, Security and Controlling of "IDGC of the South", JSC

3.1. To charge representatives of "IDGC of the South", JSC in Board of Directors of "Volgogradsetremont", JSC regarding the issue "On Distribution of Profits (Including Payment of Dividends) and Losses of the Company According to the Results of 2009 Financial Year" to vote "**FOR**" the following decision:

To approve the following distribution of profits (losses) of the Company according to the results of 2009 financial year:

	(thousand rub.)
Net profit (loss) of the reporting period	(6 789)
Distribute to: Reserve fund	-
Profit for development	-
Dividends	-
Repayment of losses in the previous years	-

To pay no dividends on the Company's ordinary shares according to the results of 2009.

3.2. To charge representatives of "IDGC of the South", JSC in Board of Directors of "Volgogradsetremont", JSC regarding the issue "On Election of Members of Board of Directors of the Company" to vote **"FOR"** the following decision:

To elect the following list of members of Board of Directors of "Volgogradsetremont", JSC:

1. Sultanov Georgiy Akhmedovich Deputy CEO, Technical Issues – Chief Engineer of "IDGC of the South", JSC
2. Smirnov Sergey Ivanovich Deputy Director for Economy and Finance of "Volgogradenergo" Branch of "IDGC of the South", JSC
3. Pronin Valentin Vladimirovich Deputy Director for Legal Support and Interaction with Government Bodies and Mass Media of "Volgogradenergo" branch of "IDGC of the South", JSC; General Director of "Volgogradsetremont", JSC
4. Serebryakov Konstantin Sergeevich Head of Directorate for Corporate Events of "IDGC Holding", JSC
5. Brizhan Vitaliy Vasilyevich Deputy CEO, Corporate Management of "IDGC of the South", JSC

4.1. To charge representatives of "IDGC of the South", JSC in Board of Directors of "A.A. Grechko Enterprise of Agriculture", JSC regarding the issue "On Distribution of Profits (Including Payment of Dividends) and Losses of the Company According to the Results of 2009 Financial Year" to vote **"FOR"** the following decision:

To approve the following distribution of profits (losses) of the Company according to the results of 2009 financial year:

	(thousand rub.)
Net profit (loss) of the reporting period	117
Distribute to: Reserve fund	117
Profit for development	-
Dividends	-
Repayment of losses in the previous years	-

To pay no dividends on the Company's ordinary shares according to the results of 2009.

4.2. To charge representatives of "IDGC of the South", JSC in Board of Directors of "A.A. Grechko Enterprise of Agriculture", JSC regarding the issue "On Election of Members of Board of Directors of the Company" to vote **"FOR"** the following decision:

To elect the following list of members of Board of Directors of "A.A. Grechko Enterprise of Agriculture", JSC:

1. Tregubov Aleksander Nikolaevich Head of Economy Department of "Rostovenergo" Branch of "IDGC of the South", JSC
2. Fadeev Mikhail Yuryevich Head of Property Management Department of

- "IDGC of the South", JSC
3. Kaplunov Nikolay Alekseevich General Director of "A.A. Grechko Enterprise of Agriculture", JSC
  4. Kuryshkin Konstantin Mikhailovich Chief Specialist of Section for Corporate Management Analysis and Control of Department for Corporate Management and Interaction with Shareholders of "IDGC Holding", JSC
  5. Brizhan Vitaliy Vasilyevich Deputy CEO, Corporate Management of "IDGC of the South", JSC

5.1. To charge representatives of "IDGC of the South", JSC in Board of Directors of "Sokolovskoye" Enterprise of Agriculture", JSC regarding the issue "On Distribution of Profits (Including Payment of Dividends) and Losses of the Company According to the Results of 2009 Financial Year" to vote "**FOR**" the following decision:

To approve the following distribution of profits (losses) of the Company according to the results of 2009 financial year:

	(thousand rub.)
Net profit (loss) of the reporting period	28
Distribute to: Reserve fund	28
Profit for development	-
Dividends	-
Repayment of losses in the previous years	-

To pay no dividends on the Company's ordinary shares according to the results of 2009.

5.2. To charge representatives of "IDGC of the South", JSC in Board of Directors of "Sokolovskoye" Enterprise of Agriculture", JSC regarding the issue "On Election of Members of Board of Directors of the Company" to vote "**FOR**" the following decision:

To elect the following list of members of Board of Directors of "Sokolovskoye" Enterprise of Agriculture", JSC:

1. Serebryakov Konstantin Sergeevich Head of Directorate for Corporate Events of "IDGC Holding", JSC
2. Romek Yekaterina Georgievna Head of Section for Legal Support of "Rostovenergo" Branch of "IDGC of the South", JSC
3. Galkin Yuriy Aleksandrovich General Director of "Sokolovskoye" Enterprise of Agriculture", JSC
4. Negreba Denis Vladimirovich Head of Economy Department of "IDGC of the South", JSC
5. Brizhan Vitaliy Vasilyevich Deputy CEO, Corporate Management of "IDGC of the South", JSC

**Voting results:**

Okley P.I.	-	"FOR"	Mikhailov S.A.	-	"FOR"
Vasyliiev S.V.	-	"FOR"	Perepelkin A.Yu.	-	"FOR"
Ivanov M.S.	-	"FOR"	Popovskiy S.N.	-	"FOR"
Ilyenko V.V.	-	"FOR"	Ptitsyn I.V.	-	"FOR"

Thus, the suggested decision on the thirteenth issue **has been unanimously adopted** by the Board of Directors members.

**14. On determination of the Company's stand regarding issues on agendas of Board of Directors of SAC of "IDGC of the South", JSC – JSC "Astrakhanelektrosetremont", JSC "Energetik" Recreation Centre", JSC "Volgogradsetremont", JSC "A.A. Grechko Enterprise of Agriculture", JSC "Sokolovskoye" Enterprise of Agriculture": "On Approval of Regulations on Procedure for Payment of Remunerations and Compensations to Board of Directors of the Company in New Revision".**

**It is suggested to adopt the following decision:**

1. To charge representatives of "IDGC of the South", JSC in Board of Directors of "Astrakhanelektrosetremont", JSC regarding the issue "On Approval of Regulations on Procedure for Payment of Remunerations and Compensations to Board of Directors of "Astrakhanelektrosetremont", JSC in New Revision" to vote **"FOR"** the following decision:

To approve Regulations on procedure for payment of remunerations and compensations to Board of Directors of "Astrakhanelektrosetremont", JSC in new revision according to Appendix hereto.

2. To charge representatives of "IDGC of the South", JSC in Board of Directors of "Energetik" Recreation Centre", JSC regarding the issue "On Approval of Regulations on Procedure for Payment of Remunerations and Compensations to Board of Directors of "Energetik" Recreation Centre", JSC in New Revision" to vote **"FOR"** the following decision:

To approve Regulations on procedure for payment of remunerations and compensations to Board of Directors of "Energetik" Recreation Centre", JSC in new revision according to Appendix hereto.

3. To charge representatives of "IDGC of the South", JSC in Board of Directors of "Volgogradsetremont", JSC regarding the issue "On Approval of Regulations on Procedure for Payment of Remunerations and Compensations to Board of Directors of "Volgogradsetremont", JSC in New Revision" to vote **"FOR"** the following decision:

To approve Regulations on procedure for payment of remunerations and compensations to Board of Directors of "Volgogradsetremont", JSC in new revision according to Appendix hereto.

4. To charge representatives of "IDGC of the South", JSC in Board of Directors of "A.A. Grechko Enterprise of Agriculture", JSC regarding the issue "On Approval of

Regulations on Procedure for Payment of Remunerations and Compensations to Board of Directors of "A.A. Grechko Enterprise of Agriculture", JSC in New Revision" to vote "FOR" the following decision:

To approve Regulations on procedure for payment of remunerations and compensations to Board of Directors of "A.A. Grechko Enterprise of Agriculture", JSC in new revision according to Appendix hereto.

5. To charge representatives of "IDGC of the South", JSC in Board of Directors of "Sokolovskoye" Enterprise of Agriculture", JSC regarding the issue "On Approval of Regulations on Procedure for Payment of Remunerations and Compensations to Board of Directors of "Sokolovskoye" Enterprise of Agriculture", JSC in New Revision" to vote "FOR" the following decision:

To approve Regulations on procedure for payment of remunerations and compensations to Board of Directors of "Sokolovskoye" Enterprise of Agriculture", JSC in new revision according to Appendix hereto.

**Voting results:**

Okley P.I.	-	"FOR"	Mikhailov S.A.	-	"FOR"
Vasyliiev S.V.	-	"FOR"	Perepelkin A.Yu.	-	"FOR"
Ivanov M.S.	-	"FOR"	Popovskiy S.N.	-	"FOR"
Ilyenko V.V.	-	"FOR"	Ptitsyn I.V.	-	"FOR"

Thus, the suggested decision on the fourteenth issue **has been unanimously adopted** by the Board of Directors members.

**15. On approval of Plan-schedule of activities for reduction of accounts receivable for power transmission services of "IDGC of the South", JSC.**

**It is suggested to adopt the following decision:**

To approve the detailed Plan-schedule of activities for reduction of accounts receivable in the Company (indicating contractors, specifying the concrete dates of implementation of each activity and expected results) according to Appendix No.9 hereto.

**Voting results:**

Okley P.I.	-	"FOR"	Mikhailov S.A.	-	"FOR"
Vasyliiev S.V.	-	"FOR"	Perepelkin A.Yu.	-	"FOR"
Ivanov M.S.	-	"FOR"	Popovskiy S.N.	-	"FOR"
Ilyenko V.V.	-	"FOR"	Ptitsyn I.V.	-	"FOR"

Thus, the suggested decision on the fifteenth issue **has been unanimously adopted** by the Board of Directors members.

**16. On consideration of report of CEO of "IDGC of the South", JSC on management of the companies which are subsidiary companies of "IDGC of the South", JSC.**

**It is suggested to adopt the following decision:**

To consider report of CEO of "IDGC of the South", JSC on management of the companies which are subsidiary companies of "IDGC of the South", JSC according to Appendix No.10 hereto.

**Voting results:**

Okley P.I.	-	"FOR"	Mikhailov S.A.	-	"FOR"
Vasyliiev S.V.	-	"FOR"	Perepelkin A.Yu.	-	"FOR"
Ivanov M.S.	-	"FOR"	Popovskiy S.N.	-	"FOR"
Ilyenko V.V.	-	"FOR"	Ptitsyn I.V.	-	"FOR"

Thus, the suggested decision on the sixteenth issue **has been unanimously adopted** by the Board of Directors members.

**17. On determination of the Company's stand regarding issues on agendas of Board of Directors of SAC of "IDGC of the South", JSC – JSC "A.A. Grechko Enterprise of Agriculture" and JSC "Sokolovskoye" Enterprise of Agriculture": "On Approval of Report on Carrying out of Business-plan of the Company for 2009".**

**It is suggested to adopt the following decision:**

1. To charge representatives of "IDGC of the South", JSC in Board of Directors of "A.A. Grechko Enterprise of Agriculture", JSC regarding the issue "On Approval of Report on Carrying out of Business-plan of the Company for 2009" to vote **"FOR"** the following decision:

1. To approve report on carrying out of Business-plan of "A.A. Grechko Enterprise of Agriculture", JSC for 2009.

2. To charge representatives of "IDGC of the South", JSC in Board of Directors of "Sokolovskoye" Enterprise of Agriculture", JSC regarding the issue "On Approval of Report on Carrying out of Business-plan of the Company for 2009" to vote **"FOR"** the following decision:

1. To approve report on carrying out of Business-plan of "Sokolovskoye" Enterprise of Agriculture", JSC for 2009.

2. To charge General Director of "Sokolovskoye" Enterprise of Agriculture", JSC Galkin Yu.A. with:

2.1. taking measures for optimization of expenses aimed at prevention of losses in production and economic activities of the Company in 2010.



2.2. considering measures for use of laid up capital assets in Business-plan for 2010 .

2.3. including in revenues (other revenues) selling (sale) of immovable property - sausage manufacturing department building.

**Voting results:**

Okley P.I.	-	<b>"FOR"</b>	Mikhailov S.A.	-	<b>"FOR"</b>
Vasyliiev S.V.	-	<b>"FOR"</b>	Perepelkin A.Yu.	-	<b>"FOR"</b>
Ivanov M.S.	-	<b>"FOR"</b>	Popovskiy S.N.	-	<b>"FOR"</b>
Ilyenko V.V.	-	<b>"FOR"</b>	Ptitsyn I.V.	-	<b>"FOR"</b>

Thus, the suggested decision on the seventeenth issue **has been unanimously adopted** by the Board of Directors members.

**18. On determination of the Company's stand regarding issues on agendas of Board of Directors of SAC of "IDGC of the South", JSC – JSC "A.A. Grechko Enterprise of Agriculture" and JSC "Sokolovskoye" Enterprise of Agriculture": "On Approval of Business-plan of the Company for 2010".**

**It is suggested to adopt the following decision:**

1. To charge representatives of "IDGC of the South", JSC in Board of Directors of "A.A. Grechko Enterprise of Agriculture", JSC regarding the issue "On Approval of Business-plan of the Company for 2010" to vote **"FOR"** the following decision:

1. To approve Business-plan of "A.A. Grechko Enterprise of Agriculture", JSC for 2010.

2. To charge General Director of "A.A. Grechko Enterprise of Agriculture", JSC Kaplunov N.A. with carrying out activities aimed at reduction of expenses for maintenance of objects which produced no output.

2. To charge representatives of "IDGC of the South", JSC in Board of Directors of "Sokolovskoye" Enterprise of Agriculture", JSC regarding the issue "On Approval of Business-plan of the Company for 2010" to vote **"FOR"** the following decision:

1. To approve Business-plan of "Sokolovskoye" Enterprise of Agriculture", JSC for 2010.

2. To charge General Director of "A.A. Grechko Enterprise of Agriculture", JSC Galkin Yu.A. with carrying out the necessary activities for sale of sausage manufacturing department, as well as submitting proposals on activities for use of laid up capital assets with the aim of reduction of non-production expenses.

**Voting results:**

Okley P.I.	-	"FOR"	Mikhailov S.A.	-	"FOR"
Vasyliiev S.V.	-	"FOR"	Perepelkin A.Yu.	-	"FOR"
Ivanov M.S.	-	"FOR"	Popovskiy S.N.	-	"FOR"
Ilyenko V.V.	-	"FOR"	Ptitsyn I.V.	-	"FOR"

Thus, the suggested decision on the eighteenth issue **has been unanimously adopted** by the Board of Directors members.

**19. On approval of Equity participation agreement for financing of activities for rendering services of holding All-Russia competitions for professional skills of maintenance crews of power transmission high voltage lines of "IDGC Holding", JSC distribution grids concluded between "IDGC of the South", JSC and "IDGC of Volga", JSC as a transaction of interest.**

According to item 3 article 83 FZ (Federal Law) "On Joint Stock Companies", decision on the given issue shall be adopted by a majority vote of independent directors not interested in the transaction conclusion.

Members of Board of Directors of "IDGC of the South", JSC Okley P.I. and Popovskiy S.N. holding posts in management bodies of the legal person which is a party to a contract – members of Board of Directors of "IDGC of Volga", JSC – are recognized as interested in conclusion of the transaction by the Company.

**It is suggested to adopt the following decision:**

1. To fix the volume of financing under Equity participation agreement for financing of activities for rendering services of holding All-Russia competitions for professional skills of maintenance crews of power transmission high voltage lines of "IDGC Holding", JSC distribution grids concluded between "IDGC of the South", JSC and "IDGC of Volga", JSC as a transaction of interest in the amount of **834 000.00 (eight hundred thirty four thousand) rubles**, including 18% VAT – **127 220.34 (one hundred twenty seven thousand two hundred twenty rubles thirty four kopecks).**

2. To approve Equity participation agreement for financing of activities for rendering services of holding All-Russia competitions for professional skills of maintenance crews of power transmission high voltage lines of "IDGC Holding", JSC distribution grids (Appendix No.10 hereto), which is a transaction of interest, on the following essential terms:

**Contracting Parties:**

"Party 1" - "IDGC of the South", JSC;

"Party 2" – "IDGC of Volga", JSC.

**Subject of Contract:**

"Party 2" shall undertake obligations for arrangement and holding of the Activities on the basis of training ground of "Penzaenergo" branch of "IDGC of Volga", JSC (Penza)

during the period from September 06, 2010 till September 10, 2010 according to Regulations on holding of All-Russia competitions for professional skills of maintenance crews of power transmission high voltage lines of "IDGC Holding", JSC in 2010 and "Party 1" shall provide financing of the Activities according to the contract terms.

**Price of Contract:**

The amount of financing of the Activities equals to **834 000.00 (eight hundred thirty four thousand) rubles**, including 18% VAT – **127 220.34 (one hundred twenty seven thousand two hundred twenty rubles thirty four kopecks)**.

**Contract Term:**

The Contract shall come into effect from the moment of its signing and shall be valid until December 31, 2010.

**Voting results:**

Vasyliiev S.V.	-	<b>"FOR"</b>	Mikhailov S.A.	-	<b>"ABSTAINED"</b>
Ivanov M.S.	-	<b>"ABSTAINED"</b>	Perepelkin A.Yu.	-	<b>"FOR"</b>
Ilyenko V.V.	-	<b>"FOR"</b>	Ptitsyn I.V.	-	<b>"FOR"</b>

Thus, the suggested decision on the nineteenth issue **has been unanimously adopted** by the Board of Directors members.

**Chairman of the Board of Directors**

**Okley P. I.**

**Corporate Secretary**

**Kantsurov A. A.**