

# CERTIFICATE

**“Russian Managers Association– EXPERT RA” CONSORTIUM** has awarded

CORPORATE MANAGEMENT  
NATIONAL RATING

**6+** advanced corporate management

to **“IDGC of the South”, JSC**

Company with 6 to 8 CMNR has corporate management low risks. Company complies with Russian legislation requirements in the field of corporate management; observes the majority of Russian Corporate Conduct Code recommendations and specific recommendations of corporate management international best practice.

The period validity – 1 year (07.04.2010 - 06.04.2011)

Grishankov D.E.  
General Director of Expert RA Rating Agency

Belikov I.V.  
Russian Managers Association

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