

Appendix to  
decision adopted by the Audit committee  
attached to “IDGC of the South” BoD  
dated March 30, 2012  
(minutes of meeting No. 15dd 02.004.2012)

Evaluation of auditor’s opinion  
on accounting report of “IDGC of the South” JSC for 2011  
prepared by “FinExpertiza” LLC

The Audit committee attached to “IDGC of the South” BoD has studied the accounting (financial) report of “IDGC of the South” JSC for 2011 as well as the auditor’s opinion on the accounting (financial) report prepared by “FinExpertiza” LLC.

The external auditor has presented a report on the audit and its results at the meeting of the Audit committee.

The audit was performed in accordance with Federal law “On audit activity” No. 307-FZ dated 30.12.2008, Federal rules (standards) on audit activity, rules (standards) on auditor’s activity, legal documents of a body supervising the audited company.

The issued by “FinExpertiza” LLC report included the opinion on accounting report which gives trustworthy information on financial situation in “IDGC of the South” JSC as of December 31, 2011, the results of company’s business activity and cash flow doe 2011 in accordance with accepted rules of preparing the accounting report.

According to Audit committee the audit of accounting (financial) report and the auditor’s opinion on its correctness encourages the growth of trust of parties interested in receiving the correct information on business activity, financial and property status of the Company.

The Audit committee recommends to “IDGC of the South” JSC Board of Directors to preliminary approve the annual accounting (financial) report for 2011 and auditor’s opinion for further consideration and approval at General meeting of Company’s shareholders.

Chairman of the Audit committee  
attached to “IDGC of the South” BoD

Yurchyuk S.E.