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AUDIT COMMITTEE

Protocol # KA - 9 Of Audit Committee session IDGC of Urals, OAO

December 29, 2010
Session form:

Ekaterinburg
absentee voting (by questionnaires)

The following Committee members took part in the session:
A.V. DEMIDOV, K.Y. PETUKHOV, S.S. EZIMOV, M.M. SAUKH, M.V. AZOVTSEV.
Quorum for decision-taking on all agenda issues reached.

Agenda:

1. Approval of the Regulations on the Preparation of Issues Reviewed by the Audit Committee.
2. Review of a draft of the Regulations on the Internal Control and Audit Department in a new edition.
3. Approval of the form and structure of an ICAD progress report submitted to the Audit Committee.
4. Review of an ICAD report on implementation of approved local documents on improvement and development of control, risk management and internal audit.
5. Review of a 9M 2010 ICAD progress report.
6. Approval of 2H 2010 ICAD work plan.
7. Review of an ICAD report on the results of the analysis on consulting services contracts as of 2009-2010.

Issue #1: Approval of the Regulations on the Preparation of Issues Reviewed by the Audit Committee.

Resolution:

To approve the Regulations on the Preparation of Issues Reviewed by the Audit Committee according to Appendix #1 to the present resolution.

VOTING RESULTS:

“FOR” – 5 (Five) votes: A.V. DEMIDOV, K.Y. PETUKHOV, M.M. SAUKH, S.S. EZIMOV, M.V. AZOVTSEV.

“AGAINST” - 0 (Zero) votes.

“ABSTAIN” - 0 (Zero) votes:

The resolution is adopted unanimously.

Issue #2: Review of a draft of the Regulations on the Internal Control and Audit Department in a new edition.

Resolution:

1. To consider expedient the approval of the proposed edition of the Regulations on the Internal Control and Audit Department according to Appendix #2 to the present resolution.
2. To recommend the General Director of IDGC of Urals, OAO to approve the Regulations on the Internal Control and Audit Department and ensure implementing measures.

VOTING RESULTS:

“FOR” – 5 (Five) votes: A.V. DEMIDOV, K.Y. PETUKHOV, M.M. SAUKH, S.S. EZIMOV, M.V. AZOVTSEV.

“AGAINST” - 0 (Zero) votes.

“ABSTAIN” - 0 (Zero) votes:

The resolution is adopted unanimously.

Issue #3: Approval of the form and structure of an ICAD progress report submitted to the Audit Committee.

Resolution:

To approve the form and structure of an ICAD progress report submitted to the audit Committee according to Appendix #3 to the present resolution.

VOTING RESULTS:

“FOR” – 5 (Five) votes: A.V. DEMIDOV, K.Y. PETUKHOV, M.M. SAUKH, S.S. EZIMOV, M.V. AZOVTSEV.

“AGAINST” - 0 (Zero) votes.

“ABSTAIN” - 0 (Zero) votes:

The resolution is adopted unanimously.

Issue #4: Review of an ICAD report on implementation of approved local documents on improvement and development of control, risk management and internal audit.

Resolution:

To take into consideration an ICAD report on implementation of approved local documents on improvement and development of control, risk management and internal audit according to Appendix #4 to the present resolution.

VOTING RESULTS:

“FOR” – 5 (Five) votes: A.V. DEMIDOV, K.Y. PETUKHOV, M.M. SAUKH, S.S. EZIMOV, M.V. AZOVTSEV.

“AGAINST” - 0 (Zero) votes.

“ABSTAIN” - 0 (Zero) votes:

The resolution is adopted unanimously.

Issue #5: Review of a 9M 2010 ICAD progress report.

Resolution:

To take into consideration a 9M 2010 ICAD progress report according to Appendix #5 to the present resolution.

VOTING RESULTS:

“FOR” – 5 (Five) votes: A.V. DEMIDOV, K.Y. PETUKHOV, M.M. SAUKH, S.S. EZIMOV, M.V. AZOVTSEV.

“AGAINST” - 0 (Zero) votes.

“ABSTAIN” - 0 (Zero) votes:

The resolution is adopted unanimously.

Issue #6: Approval of 2H 2010 ICAD work plan.

Resolution:

To approve 2H 2010 ICAD work plan according to Appendix #6 to the present resolution.

VOTING RESULTS:

“FOR” – 4 (Four) votes: A.V. DEMIDOV, K.Y. PETUKHOV, M.M. SAUKH, M.V. AZOVTSEV.

“AGAINST” - 0 (Zero) votes.

“ABSTAIN” - 1 (One) vote: S.S. EZIMOV.

The resolution is adopted by the majority of votes.

Issue #7: Review of an ICAD report on the results of the analysis on consulting services contracts as of 2009-2010.

Resolution:

To take into consideration an ICAD report on the results of the analysis on consulting services contracts as of 2009-2010 according to Appendix #7 to the present resolution.

VOTING RESULTS:

“FOR” – 5 (Five) votes: A.V. DEMIDOV, K.Y. PETUKHOV, M.M. SAUKH, S.S. EZIMOV, M.V. AZOVTSEV.

“AGAINST” - 0 (Zero) votes.

“ABSTAIN” - 0 (Zero) votes:

The resolution is adopted unanimously.

Appendices:

№ 1 – The Regulations on the Preparation of Issues Reviewed by the Audit Committee of IDGC of Urals, OAO.

№ 2 – The Regulations on the Internal Control and Audit Department of IDGC of Urals, OAO.

№ 3 – The form and structure an an ICAD progress report.

№ 4 – An ICAD report on implementation of approved local documents on improvement and development of control, risk management and internal audit.

№ 5 - A 9M 2010 ICAD progress report.

№ 6 - 2H 2010 ICAD work plan

№ 7 – An ICAD report on the results of the analysis on consulting services contracts as of 2009-2010.

№ 8-12 – Questionnaires of the following Committee members: A.V. Demidov, S.S. Ezimov, K.Y.Petukhov, M.M. Saukh, M.V. Azovtsev.

The Committee Chairperson

A.V. Demidov

The Committee Secretary

D.V. Tikhanov

The Protocol was compiled on: 12.01.2011.