THE BOARD OF DIRECTORS

PROTOCOL #84
Of BoD session
IDGC of Urals, OAO

April 29, 2011
Session form:
Ekaterinburg
absentee voting (by questionnaires)

The following Company’s BoD members took part in the session:

Aleksey Vladimirovich DEMIDOV
Petr Mikhailovich EROKHIN
Valery Nikolayevich RODIN
Maksim Mikhailovich SAUKH
Mikhail Viktorovich AZOVTEV
Aleksey Veniaminovich BELSKY
Sergey Vyacheslavovich VASILYEV
Konstantin Yuryevich PETUKHOV
Pavel Vladilenovich GOLUBEV
Valery Mukhamedovich SHOGENOV

Number of the BoD members that participated in the session is 10 out of 11. Sergey Sergeevich EZIMOV did not take part in the session.

Quorum for decision-taking on the agenda issues reached.

Agenda:

1. AGSM convention and determination of its form.
2. Determination of AGSM date, place and time, registration time for persons participating in the AGSM.
3. Preliminary approval of 2010 annual report.
4. Review of 2010 annual financial statements, including recommendations on profit and loss distribution as of 2010 financial year.
5. Recommendations on dividends and payment procedure as of 2010.
7. Drafts of internal documents regulating management bodies of the Company.
10. Determination of the register date.
11. Determination of a type (types) of privileged shares whose owners are entitled to vote on AGSM agenda issues.
12. Determination of the list of information (materials) submitted to the shareholders during the AGSM
13. Approval of the form and text of voting papers used at the AGSM.
14. Determination of the date when voting papers are forwarded to the persons entitled to participate in the AGSM, determination of the address where voting papers can be forwarded, final date for the receipt of filled-in voting papers.
15. Determination of the procedure for notifying the shareholders on the AGSM.
16. Election of the AGSM Secretary.
17. Approval of the AGSM expenses.
18. Approval of registrar contract conditions.
19. Determination of the procedure for notifying the shareholders on the AGSM.
20. Approval of 2011 quarterly target KPIs.
21. Approval of a 4Q 2010 and 2010 business plan (including investment program) completion report.
22. Determination of the directions of the Company’s insurance protection: Approval of the Company’s underwriter.

ISSUE 1: AGSM convention and determination of its form.

RESOLUTION:
To convene the AGSM in the form of compresence.

VOTING RESULTS:
“FOR” – 10 (Ten) votes: Aleksey Vladimirovich DEMIDOV, Petr Mikhailovich EROKHIN, Valery Nikolayevich RODIN, Maksim Mikhailovich SAUKH, Mikhail Viktorovich AZOVTSEV, Aleksey Veniaminovich BELSKY, Sergey Vyacheslavovich VASILYEV, Konstantin Yuryevich PETUKHOV, Valery Mukhamedovich SHOGENOV, Pavel Vladilenovich GOLUBEV.

“AGAINST” - 0 (Zero) votes.
“ABSTAIN” - 0 (Zero) votes.
The resolution was adopted unanimously.

ISSUE 2: Determination of AGSM date, place and time, registration time for persons participating in the AGSM.

RESOLUTION:
1. To determine the AGSM date – June 16, 2011.
2. To determine the AGSM time – 11.00 local time.
3. To determine the AGSM place – Room 505, 140 Ulitsa Mamina Sibiryaka, Ekaterinburg, Russia.
4. To determine the registration time for persons participating in the AGSM – 10.00 local time.

VOTING RESULTS:
“FOR” – 10 (Ten) votes: Aleksey Vladimirovich DEMIDOV, Petr Mikhailovich EROKHIN, Valery Nikolayevich RODIN, Maksim Mikhailovich SAUKH, Mikhail Viktorovich AZOVTSEV, Aleksey Veniaminovich BELSKY, Sergey Vyacheslavovich VASILYEV, Konstantin Yuryevich PETUKHOV, Valery Mukhamedovich SHOGENOV, Pavel Vladilenovich GOLUBEV.

“AGAINST” - 0 (Zero) votes.
“ABSTAIN” - 0 (Zero) votes.
The resolution was adopted unanimously.

ISSUE 3: Preliminary approval of 2010 annual report.
RESOLUTION:
To preliminary approve 2010 annual report. To recommend the AGSM to approve the annual report according to Appendix #1 to the present BoD resolution.

VOTING RESULTS:
“FOR” – 9 (Nine) votes: Aleksey Vladimirovich DEMIDOV, Petr Mikhailovich EROKHIN, Valery Nikolayevich RODIN, Maksim Mikhailovich SAUKH, Mikhail Viktorovich AZOVTESEV, Aleksey Veniaminovich BELSKY, Sergey Vyacheslavovich VASILYEV, Konstantin Yuryevich PETUKHOV, Pavel Vladilenovich GOLUBEV.
“AGAINST” - 0 (Zero) votes.
“ABSTAIN” - 1 (One) vote: Valery Mukhamedovich SHOGENOV.
The resolution was adopted by the majority of votes.

ISSUE 4: Review of 2010 annual financial statements, including recommendations on profit and loss distribution as of 2010 financial year.

RESOLUTION:
1. To preliminary approve 2010 financial statements (Appendix #2 to the present BoD resolution) and submit the statements for AGSM approval.
2. To approve and recommend the AGSM to approve the following profit (loss) distribution as of 2010 financial year:

<table>
<thead>
<tr>
<th>Non-distributed profit (loss) of the reported period:</th>
<th>1 684 773</th>
</tr>
</thead>
<tbody>
<tr>
<td>To distribute to:</td>
<td></td>
</tr>
<tr>
<td>Reserve fund</td>
<td>84 349</td>
</tr>
<tr>
<td>Dividends</td>
<td>245 550</td>
</tr>
<tr>
<td>Profit for enterprise development</td>
<td>1 354 874</td>
</tr>
</tbody>
</table>

VOTING RESULTS:
“FOR” – 7 (Seven) votes: Aleksey Vladimirovich DEMIDOV, Petr Mikhailovich EROKHIN, Valery Nikolayevich RODIN, Maksim Mikhailovich SAUKH, Sergey Vyacheslavovich VASILYEV, Konstantin Yuryevich PETUKHOV, Pavel Vladilenovich GOLUBEV.
“AGAINST” - 0 (Zero) votes.
“ABSTAIN” - 3 (Three) votes: Mikhail Viktorovich AZOVTESEV, Aleksey Veniaminovich BELSKY, Valery Mukhamedovich SHOGENOV.
The resolution was adopted by the majority of votes.

ISSUE 5: Recommendations on dividends and payment procedure as of 2010.

RESOLUTION:
To recommend the AGSM to approve the following resolution:
To pay out dividends on common shares as of 2010 financial year (RUR 0.0028 per one common share) in money form within 60 days since the resolution on dividend payout.

VOTING RESULTS:
“FOR” – 9 (Nine) votes: Aleksey Vladimirovich DEMIDOV, Petr Mikhailovich EROKHIN, Valery Nikolayevich RODIN, Maksim Mikhailovich SAUKH, Sergey Vyacheslavovich VASILYEV, Konstantin Yuryevich PETUKHOV, Mikhail Viktorovich AZOVTESEV, Aleksey Veniaminovich BELSKY, Pavel Vladilenovich GOLUBEV.
“AGAINST” - 0 (Zero) votes.
“ABSTAIN” - 1 (One) vote: Valery Mukhamedovich SHOGENOV.

The resolution was adopted by the majority of votes.

**ISSUE 6: Approval of the Charter in a new version.**

**RESOLUTION:**
To introduce for AGSM approval the Charter in a new version according to Appendix #3 to the present BoD resolution.

**VOTING RESULTS:**
“FOR” – 10 (Ten) votes: Aleksey Vladimirovich DEMIDOV, Petr Mikhailovich EROKHIN, Valery Nikolayevich RODIN, Maksim Mikhailovich SAUKH, Mikhail Viktorovich AZOVTEV, Aleksey Veniaminovich BELSKY, Sergey Vyacheslavovich VASILYEV, Konstantin Yuryevich PETUKHOV, Valery Mukhamedovich SHOGENOV, Pavel Vladilenovich GOLUBEV.

“AGAINST” - 0 (Zero) votes.

“ABSTAIN” - 0 (Zero) votes.

The resolution was adopted unanimously.

**ISSUE 7: Drafts of internal documents regulating management bodies of the Company.**

**RESOLUTION:**
1.1. To propose the AGSM to approve the Regulations on the Procedure for GSM Convention and Arrangement in a new version according to Appendix #4 to the present BoD resolution.
1.2. To propose the AGSM to approve the Regulations on the Procedure for BoD Convention and Arrangement in a new version according to Appendix #5 to the present BoD resolution.
1.3. To propose the AGSM to approve the Regulations on the Management Board according to in a new version according to Appendix #6 to the present BoD resolution.

**VOTING RESULTS:**
“FOR” – 10 (Ten) votes: Aleksey Vladimirovich DEMIDOV, Petr Mikhailovich EROKHIN, Valery Nikolayevich RODIN, Maksim Mikhailovich SAUKH, Mikhail Viktorovich AZOVTEV, Aleksey Veniaminovich BELSKY, Sergey Vyacheslavovich VASILYEV, Konstantin Yuryevich PETUKHOV, Valery Mukhamedovich SHOGENOV, Pavel Vladilenovich GOLUBEV.

“AGAINST” - 0 (Zero) votes.

“ABSTAIN” - 0 (Zero) votes.

The resolution was adopted unanimously.

**ISSUE 8: Review of a candidate for auditor position.**

**RESOLUTION:**
To propose the AGSM to approve FinExpertiza, OOO as the auditor for 2011.

**VOTING RESULTS:**
“FOR” – 8 (Eight) votes: Aleksey Vladimirovich DEMIDOV, Petr Mikhailovich EROKHIN, Valery Nikolayevich RODIN, Maksim Mikhailovich SAUKH, Sergey Vyacheslavovich VASILYEV, Konstantin Yuryevich PETUKHOV, Valery Mukhamedovich SHOGENOV, Pavel Vladilenovich GOLUBEV.

“AGAINST” - 0 (Zero) votes.

“ABSTAIN” - 2 (Two) votes: Mikhail Viktorovich AZOVTEV, Aleksey Veniaminovich BELSKY.

The resolution was adopted by the majority of votes.
ISSUE 9: Determination of the AGSM agenda.

RESOLUTION:
To approve the following AGSM agenda:
1. Approval of the auditor for 2010.
2. Approval of the annual report, annual financial statements, including profit and loss statement as well as profit and loss distribution (including dividend payout) as of 2010 financial year.
3. Approval of BoD members.
4. Approval of Audit Commission members.
5. Approval of the auditor for 2011.
10. Remuneration payout to BoD members who are not civil servants in the amount stipulated by the internal documents.

VOTING RESULTS:
“FOR” – 9 (Nine) votes: Aleksey Vladimirovich DEMIDOV, Petr Mikhailovich EROKHIN, Valery Nikolayevich RODIN, Maksim Mikhailovich SAUKH, Sergey Vyacheslavovich VASILYEV, Konstantin Yuryevich PETUKHOV, Mikhail Viktorovich AZOVTEV, Aleksey Veniaminovich BELSKY, Pavel Vladilenovich GOLUBEV.
“AGAINST” - 0 (Zero) votes.
“ABSTAIN” - 1 (One) vote: Valery Mukhamedovich SHOGENOV.
The resolution was adopted by the majority of votes.

ISSUE 10: Determination of the register date.

RESOLUTION:
To determine the register date – May 11, 2011.

VOTING RESULTS:
“FOR” – 10 (Ten) votes: Aleksey Vladimirovich DEMIDOV, Petr Mikhailovich EROKHIN, Valery Nikolayevich RODIN, Maksim Mikhailovich SAUKH, Sergey Vyacheslavovich VASILYEV, Konstantin Yuryevich PETUKHOV, Mikhail Viktorovich AZOVTEV, Aleksey Veniaminovich BELSKY, Pavel Vladilenovich GOLUBEV, Valery Mukhamedovich SHOGENOV, Pavel Vladilenovich GOLUBEV.
“AGAINST” - 0 (Zero) votes.
“ABSTAIN” - 0 (Zero) votes.
The resolution was adopted unanimously.

ISSUE 11: Determination of a type (types) of privileged shares whose owners are entitled to vote on AGSM agenda issues.

RESOLUTION:
Due to the absence of the Company’s preferred shares, to adopt no resolution on the determination of type (types) of preferred shares which owners are entitled to vote on the AGSM agenda.

VOTING RESULTS:
“FOR” – 10 (Ten) votes: Aleksey Vladimirovich DEMIDOV, Petr Mikhailovich EROKHIN, Valery nikolayevich RODIN, Maksim Mikhailovich SAUKH, Sergey Vyacheslavovich VASILYEV, Konstantin Yuryevich PETUKHOV, Mikhail Viktorovich AZOVTEV, Aleksey Veniaminovich BELSKY, Pavel Vladilenovich GOLUBEV.
ISSUE 12: Determination of the list of information (materials) submitted to the shareholders during the AGSM arrangement and dissemination procedure.

RESOLUTION:
1. To determine that the information (materials) to be disseminated among the persons entitled to participate in the AGSM is as follows:
   • The annual accounting statements, including auditor report, report of the Audit Commission following the audit of the annual accounting statements;
   • The annual report;
   • A report of the Audit Commission on the authenticity of the information contained in the annual report;
   • Information on BoD candidates;
   • Information on AC candidates;
   • Information on a 2011 auditor candidate;
   • Information on a 2010 auditor candidate;
   • Information on the presence or absence of written consents of candidates promoted for the election to the BoD and Audit Commission;
   • A current version of the Charter;
   • A draft of the Company’s Charter in a new version;
   • A current version of the Regulations on the Procedure for GSM Convention and Arrangement;
   • A draft of the Regulations on the Procedure for GSM Convention and Arrangement in a new version;
   • A current version of the Regulations on the Procedure for BoD Convention and Arrangement;
   • A draft of the Regulations on the Procedure for BoD Convention and Arrangement in a new version;
   • A current version of the Regulations on the Management Board;
   • A draft of the Regulations on the Management Board in a new version;
   • The Regulations on the Remunerations and Compensations paid to the BoD members approved by the AGSM on 30.04.2008 (Protocol #1865pr/3 dd. 30.04.2008);
   • Recommendations of the BoD on profit and loss distribution as of the financial year;
   • Recommendations of the BoD on the amount of dividends and payout procedure;
   • Drafts of AGSM resolutions;
   • Appraisal of the auditor report prepared by the Audit Committee.
2. To determine that the persons entitled to participate in the AGSM can familiarize with the information since May 27, 2011 till June 15, 2011, 09.00-16.00 (except for weekends and holidays), as well as on June 16, 2011 during the AGSM at:
   • Room 617, 140 Ulitsa Mamina Sibiryaka, Ekaterinburg (the premises of the company’s executive body);
   • 32, building 1, Ulitsa Novorogozhskaya, Moscow – STATUS, ZAO (the premises of the registrar);
   • As well as corporate web-site: www.mrsk-ural.ru.
VOTING RESULTS:
“FOR” – 9 (Nine) votes: Aleksey Vladimirovich DEMIDOV, Petr Mikhailovich EROKHIN, Valery Nikolayevich RODIN, Maksim Mikhailovich SAUKH, Sergey Vyacheslavovich VASILYEV, Konstantin Yuryevich PETUKHOV, Mikhail Viktorovich AZOVTSEV, Aleksey Veniaminovich BELSKY, Pavel Vladilenovich GOLUBEV.
“AGAINST” - 0 (Zero) votes.
“ABSTAIN” - 1 (One) vote: Valery Mukhamedovich SHOGENOV.
The resolution was adopted by the majority of votes.

ISSUE 13: Approval of the form and text of voting papers used at the AGSM.

RESOLUTION:
To approve the form and text of AGSM voting papers according to the Appendices #7 to the present resolution.

VOTING RESULTS:
“FOR” – 9 (Nine) votes: Aleksey Vladimirovich DEMIDOV, Petr Mikhailovich EROKHIN, Valery Nikolayevich RODIN, Maksim Mikhailovich SAUKH, Sergey Vyacheslavovich VASILYEV, Konstantin Yuryevich PETUKHOV, Mikhail Viktorovich AZOVTSEV, Aleksey Veniaminovich BELSKY, Pavel Vladilenovich GOLUBEV.
“AGAINST” - 0 (Zero) votes.
“ABSTAIN” - 1 (One) vote: Valery Mukhamedovich SHOGENOV.
The resolution was adopted by the majority of votes.

ISSUE 14: Determination of the date when voting papers are forwarded to the persons entitled to participate in the AGSM, determination of the address where voting papers can be forwarded, final date for the receipt of filled-in voting papers.

RESOLUTION:
1. To determine that voting papers should be forwarded by registered mail (or against signature) to the persons entitled to participate in the AGSM till May 26, 2011.
2. To determine that filled-in voting papers can be forwarded to the following addresses:
   • 140 Ulitsa Mamina Sibiryaka, Ekaterinburg, 620026 – IDGC of Urals, OAO (Corporate Governance Department);
   • 32 building 1, Ulitsa Novorogozhskaya, 109544 – Status, ZAO;
3. To determine that votes presented in the voting papers received by the Company up to and including June 13, 2011 are taken into account while determining the quorum and tally of votes.
4. To entrust the General Director to ensure submission of voting papers to the shareholders according to the present resolution.

VOTING RESULTS:
“FOR” – 10 (Ten) votes: Aleksey Vladimirovich DEMIDOV, Petr Mikhailovich EROKHIN, Valery Nikolayevich RODIN, Maksim Mikhailovich SAUKH, Mikhail Viktorovich AZOVTSEV, Aleksey Veniaminovich BELSKY, Pavel Vladilenovich GOLUBEV, Konstantin Yuryevich PETUKHOV, Valery Mukhamedovich SHOGENOV, Pavel Vladilenovich GOLUBEV.
“AGAINST” - 0 (Zero) votes.
“ABSTAIN” - 0 (Zero) votes.
The resolution was adopted unanimously.

ISSUE 15: Determination of the procedure for notifying the shareholders on the AGSM.

AF/MRSK/AU/DKU/f.4/r.2
RESOLUTION:

1. To approve the form and the text of AGSM announcement according to Appendix #8 to the present resolution.

2. To inform the persons entitled to participate in the AGSM on AGSM arrangement by publishing an AGSM notification in The Rossiyskaya Gazeta as well as by posting it on the corporate web-site no later than May 16, 2011.

VOTING RESULTS:
“FOR” – 10 (Ten) votes: Aleksey Vladimirovich DEMIDOV, Petr Mikhailovich EROKHIN, Valery Nikolayevich RODIN, Maksim Mikhailovich SAUKH, Mikhail Viktorovich AZOVTSEV, Aleksey Veniaminovich BELSKY, Sergey Vyacheslavovich VASILYEV, Konstantin Yuryevich PETUKHOV, Valery Mukhamedovich SHOGENOV, Pavel Vladilenovich GOLUBEV.
“AGAINST” - 0 (Zero) votes.
“ABSTAIN” - 0 (Zero) votes.
The resolution was adopted unanimously.

ISSUE 16: Election of the AGSM Secretary.

RESOLUTION:
To elect Mr. Sergey Anatolyevich GUSAK, the Corporate Secretary, as the AGSM Secretary.

VOTING RESULTS:
“FOR” – 10 (Ten) votes: Aleksey Vladimirovich DEMIDOV, Petr Mikhailovich EROKHIN, Valery Nikolayevich RODIN, Maksim Mikhailovich SAUKH, Mikhail Viktorovich AZOVTSEV, Aleksey Veniaminovich BELSKY, Sergey Vyacheslavovich VASILYEV, Konstantin Yuryevich PETUKHOV, Valery Mukhamedovich SHOGENOV, Pavel Vladilenovich GOLUBEV.
“AGAINST” - 0 (Zero) votes.
“ABSTAIN” - 0 (Zero) votes.
The resolution was adopted unanimously.

ISSUE 17: Approval of the AGSM expenses.

RESOLUTION:
1. To approve the AGSM expenses according to Appendix #9 to the present BoD resolution.
2. General Director should forward a report on the AGSM expenses for a BoD’s review within 2 months since the AGSM.

VOTING RESULTS:
“FOR” – 10 (Ten) votes: Aleksey Vladimirovich DEMIDOV, Petr Mikhailovich EROKHIN, Valery Nikolayevich RODIN, Maksim Mikhailovich SAUKH, Mikhail Viktorovich AZOVTSEV, Aleksey Veniaminovich BELSKY, Sergey Vyacheslavovich VASILYEV, Konstantin Yuryevich PETUKHOV, Valery Mukhamedovich SHOGENOV, Pavel Vladilenovich GOLUBEV.
“AGAINST” - 0 (Zero) votes.
“ABSTAIN” - 0 (Zero) votes.
The resolution was adopted unanimously.

ISSUE 18: Approval of registrar contract conditions.

RESOLUTION:
1. To approve the conditions of the contract on AGSM arrangement with the Company’s registrar.
subject to conditions according to Appendix #10 to the present BoD resolution.

2. To entrust the General Director to sign the contract on AGSM arrangement with the Company’s registrar subject to conditions set forth by Appendix #10 to the present BoD resolution.

**VOTING RESULTS:**

“FOR” – 10 (Ten) votes: Aleksey Vladimirovich DEMIDOV, Petr Mikhailovich EROKHIN, Valery Nikolayevich RODIN, Maksim Mikhailovich SAUKH, Mikhail Viktorovich AZOVTEV, Aleksey Veniaminovich BELSKY, Sergey Vyacheslavovich VASILYEV, Konstantin Yuryevich PETUKHOV, Valery Mukhamedovich SHOGENOV, Pavel Vladilenovich GOLUBEV.

“AGAINST” - 0 (Zero) votes.

“ABSTAIN” - 0 (Zero) votes.

The resolution was adopted unanimously.

**ISSUE 19: Determination of the Company’s (representatives’) position on agenda issues of SAC’s GSMs and BoD sessions.**

**RESOLUTION:**

To entrust the IDGCU’s representatives to the EESK BoD on the following BoD agenda issues:

I. Approval of EESK profit (loss) distribution as of 2010 financial year and recommendations on the dividend amount and payout procedure.

II. Nomination of an EESK auditor candidate.

III. Approval of EESK 2010 business plan (including investment program) completion report.

IV. Approval of an EESK 2010 target KPIs completion report.

To vote FOR while adopting the following resolutions:

I. To preliminary approve EESK net profit as of 2010 financial year totaling RUR 1 060 940 538 and to recommend the AGSM to distribute it according to the table below:

<table>
<thead>
<tr>
<th>Non-distributed profit (loss) as of the reported period</th>
<th>RUR thous.</th>
</tr>
</thead>
<tbody>
<tr>
<td>To distribute to: Dividends</td>
<td>14 796</td>
</tr>
<tr>
<td>Enterprise development</td>
<td>1 046 145</td>
</tr>
</tbody>
</table>

To recommend the AGSM to adopt the following RESOLUTION:

To pay out dividends on common shares (RUR 0.0137 per one common share) in money form within 60 days of the resolution.

II. To nominate ADK-Audit, OOO as the auditor for 2011 for the AGSM election.

III. To approve an EESK 2010 business plan (including investment program) completion report according to Appendix #11 to the present BoD resolution.

IV. To approve an EESK 2010 target KPIs completion report according to Appendix #12 to the present BoD resolution.

To entrust the IDGCU’s representatives to EES BoD on the following BoD agenda issues:

I. To approve EES profit (loss) distribution as of 2010 financial year and recommendations on the dividend amount and payout procedure.

II. Nomination of an EES auditor candidate.

III. Approval of an EES 2010 business plan completion report.

To vote FOR while adopting the following resolutions:
I. To preliminary approve EES net profit as of 2010 financial year totaling RUR 184 302 882 and to recommend the AGSM to distribute it according to the table below:

<table>
<thead>
<tr>
<th>RUR thous.</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-distributed profit (loss) as of the reported period</td>
<td>184 303</td>
</tr>
<tr>
<td>To distribute to:</td>
<td>Dividends (as of 9M 2010)</td>
</tr>
<tr>
<td></td>
<td>Dividends (as of 2010)</td>
</tr>
<tr>
<td></td>
<td>Enterprise development</td>
</tr>
</tbody>
</table>

To recommend the AGSM to adopt the following RESOLUTION:
To pay out dividends on EES common shares totaling RUR 0.02315 per one common share in money form within 60 days since the resolution.

II. To nominate ADK-Audit, OOO as the auditor for 2011 for the AGSM election.

III. To approve an EES 2010 business plan (including investment program) completion report according to Appendix #13 to the present BoD resolution.

To entrust the IDGCU’s representatives to Kurganenergo BoD on the following agenda issue:

I. Nomination of a Kurganenergo auditor candidate.

To vote FOR while adopting the following resolution:

I. To nominate RSM Top Audit, OOO as the Kurganenergo auditor for 2011 for the AGSM election.

To entrust the IDGCU’s representatives to Privatenergostrakh BoD on the following BoD agenda issue:

I. Approval of PES profit (loss) distribution as of 2010 financial year and recommendations on dividend amount and payout procedure.

To vote FOR while adopting the following resolutions:

I. To preliminary approve 2010 PES net loss totaling RUR 58 thous.
Uncovered loss totaling RUR 58 thous. as of 2010 financial year should be put onto the balance sheet.

To recommend the AGSM to adopt the following RESOLUTION:
Not to pay dividends on PES common shares as of 2010 financial year.

To entrust IDGCU’s representatives to ESCU BoD on the following BoD agenda issue:

I. Approval of 2011 ESCU business plan.

To vote FOR while adopting the following resolution:

I. To defer the issue to a later date.

VOTING RESULTS:
“FOR” – 7 (Seven) votes: Aleksey Vladimirovich DEMIDOV, Petr Mikhailovich EROKHIN, Valery Nikolayevich RODIN, Maksim Mikhailovich SAUKH, Sergey Vyacheslavovich VASILYEV, Konstantin Yuryevich PETUKHOV, Pavel Vladilenovich GOLUBEV.
“AGAINST” - 2 (Two) votes: Mikhail Viktorovich AZOV'TSEV, Aleksey Veniaminovich BELSKY.
“ABSTAIN” - 1 (One) vote: Valery Mukhamedovich SHOGENOV.

The resolution was adopted by the majority of votes.
ISSUE 20: Approval of 2011 quarterly target KPIs.

RESOLUTION:
To approve 2011 quarterly target KPIs according to Appendices #14-16 to the present BoD resolution.

VOTING RESULTS:
“FOR” – 6 (Six) votes: Aleksey Vladimirovich DEMIDOV, Valery Nikolayevich RODIN, Maksim Mikhailovich SAUKH, Sergey Vyacheslavovich VASILYEV, Konstantin Yuryevich PETUKHOV, Pavel Vladilenovich GOLUBEV.
“AGAINST” - 1 (One) vote: Petr Mikhailovich EROKHIN.
“ABSTAIN” - 3 (Three) votes: Mikhail Viktorovich AZOVTSEV, Aleksey Veniaminovich BELSKY, Valery Mukhamedovich SHOGENOV.
The resolution was adopted by the majority of votes.

ISSUE 21: Approval of a 4Q 2010 and 2010 business plan (including investment program) completion report.

RESOLUTION:
To approve a 4Q 2010 and 2010 business plan (including investment program) completion report.
To note the violations of item 38b, art. 15.1 of the Charter in terms of acquisition of the following energy objects totaling RUR 10 933 thous. without preliminary BoD approval:
- KTP-0095 belonging to Mr. Novoselov (the object was not included into the investment program according to the stipulated procedure);
- Grids in Satka (acquisition price exceeds RUR 5 mln, no VAT included).

VOTING RESULTS:
“FOR” – 7 (Seven) votes: Aleksey Vladimirovich DEMIDOV, Valery Nikolayevich RODIN, Maksim Mikhailovich SAUKH, Sergey Vyacheslavovich VASILYEV, Konstantin Yuryevich PETUKHOV, Valery Mukhamedovich SHOGENOV, Pavel Vladilenovich GOLUBEV.
“AGAINST” - 0 (Zero) votes.
“ABSTAIN” - 3 (Three) votes: Petr Mikhailovich EROKHIN, Mikhail Viktorovich AZOVTSEV, Aleksey Veniaminovich BELSKY.
The resolution was adopted by the majority of votes.

ISSUE 22: Determination of the directions of the Company’s insurance protection: Approval of the Company’s underwriter.

RESOLUTION:
To determine the following underwriter as our insurer:

<table>
<thead>
<tr>
<th>Insurance type</th>
<th>Insurance company</th>
<th>Period</th>
</tr>
</thead>
<tbody>
<tr>
<td>Liability insurance when damage is done due to work disadvantages affecting the safety of capital construction objects.</td>
<td>ROSNO Insurance Company, OAO</td>
<td>2011 – 2012</td>
</tr>
</tbody>
</table>

VOTING RESULTS:
“FOR” – 10 (Ten) votes: Aleksey Vladimirovich DEMIDOV, Petr Mikhailovich EROKHIN, Valery Nikolayevich RODIN, Maksim Mikhailovich SAUKH, Mikhail Viktorovich AZOVTSEV, Aleksey Veniaminovich BELSKY, Sergey Vyacheslavovich VASILYEV, Konstantin Yuryevich PETUKHOV, Valery Mukhamedovich SHOGENOV, Pavel Vladilenovich GOLUBEV.
“AGAINST” - 0 (Zero) votes.
“ABSTAIN” - 0 (Zero) votes.
The resolution was adopted unanimously.


RESOLUTION:
To propose the AGSM to approve HLB Vneshaudit, ZAO as the 2010 auditor.

VOTING RESULTS:
“FOR” – 7 (Seven) votes: Aleksey Vladimirovich DEMIDOV, Valery Nikolayevich RODIN, Maksim Mikhailovich SAUKH, Sergey Vyacheslavovich VASILYEV, Konstantin Yuryevich PETUKHOV, Pavel Vladilenovich GOLUBEV, Petr Mikhailovich EROKHIN.
“AGAINST” - 0 (Zero) votes.
“ABSTAIN” - 3 (Three) votes: Mikhail Viktorovich AZOVTSEV, Aleksey Veniaminovich BELSKY, Valery Mukhamedovich SHOGENOV.
The resolution was adopted by the majority of votes.

Appendix #1: 2010 annual report.
Appendix #2: 2010 annual financial statements.
Appendix #3: The Charter in a new version.
Appendices #4-6: Internal documents in a new version.
Appendix #7: Form and text of AGSM voting papers.
Appendix #8: Form and text of AGSM notification.
Appendix #9: AGSM expenses.
Appendix #10: Contract on AGSM arrangement concluded with the registrar.
Appendix #11: EESK 2010 business plan (including investment program) completion report.
Appendix #12: EESK 2010 target KPIs completion report.
Appendix #13: EES 2010 business plan completion report.
Appendices #14-16: Target annual and quarterly KPIs for 2011.
Appendices #17 - 26: Questionnaires of the following BoD members: Aleksey Vladimirovich DEMIDOV, Petr Mikhailovich EROKHIN, Valery Nikolayevich RODIN, Maksim Mikhailovich SAUKH, Pavel Vladilenovich GOLUBEV, Mikhail Viktorovich AZOVTSEV, Aleksey Veniaminovich BELSKY, Sergey Vyacheslavovich VASILYEV, Konstantin Yuryevich PETUKHOV, Valery Mukhamedovich SHOGENOV.

The BoD Chairperson                 A.V. Demidov
The BoD Secretary                  S.A. Gusak

The Protocol was compiled on 03.05.2011.