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INTERREGIONAL DISTRIBUTIVE
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AUDIT COMMITTEE

Protocol # KA - 13 Of Audit Committee session IDGC of Urals, OAO

June 28, 2011
Session form:

Ekaterinburg
absentee voting (by questionnaires)

The following Committee members took part in the session: A.V. Demidov, K.Y. Petukhov, M.M. Saukh, M.V. Azovtsev, S.S. Ezimov.

Quorum for decision-taking on all agenda issues reached.

Agenda:

1. Evaluation of the efficiency in the Company's cash management.
2. Results of the implementation of the BoD resolution on development and perfection of Internal Control and Risk Management System: The Regulations on the Control Environment and Risks of the Business Process "Technological Connection"; A report on key risks and risk-minimization plans as of 1Q 2011.
3. Review of 1Q 2011 RAS financial statements.
4. Review of 2010 IAS financial statements.
5. Submission of comments from the external auditor on key problems of 2010 IAS financials to the Audit Committee.
6. Review of the auditor report on 2010 IAS financials.
7. Review of the information from the IAS external auditor on types and price of the consulting services rendered to the Company, except for the audit services.
8. Recommendations to the BoD on the amount of remuneration paid to the 2011 RAS external auditor.
9. Review of a progress report prepared by Internal Control and Audit Department as of 1Q 2011.
10. Review of a progress report prepared by the Audit Committee as of the period starting on August 2010 and ending on June 2011.

Issue 1: Evaluation of the efficiency in the Company's cash management.

Resolution:

To take into account the results of the evaluation of the efficiency in the Company's cash management.

Voting results:

"FOR" – 5 (Five) votes: A.V. Demidov, K.Y. Petukhov, M.M. Saukh, M.V. Azovtsev, S.S. Ezimov.

"AGAINST" - 0 (Zero) votes.

"ABSTAIN" - 0 (Zero) votes.

The resolution is adopted unanimously.

Issue 2: Results of the implementation of the BoD resolution on development and perfection of Internal Control and Risk Management System: The Regulations on the Control Environment and Risks of the Business Process "Technological Connection"; A report on key risks and risk-minimization plans as of 1Q 2011.

Resolution:

1. To take into account an observation report prepared by Internal Control and Audit Department on the implementation of documents aimed at perfection and development of internal control, audit and risk management in IDGC of Urals, OAO during 1Q 2011.
2. To take into account a report prepared by Internal Control and Audit Department on significant risks of IDGC of Urals during 1Q 2011.
3. To approve the Regulations on the Control Environment and Risks of the Business Process "Technological Connection".
4. To recommend the BoD to approve the Regulations on the Control Environment and Risks of the Business Process "Technological Connection".
5. To recommend the BoD to entrust the General Director of IDGC of Urals to elaborate and approve the action plan on the implementation of the Regulations on the Control Environment and Risks of the Business Process "Technological Connection".

Voting results:

"FOR" – 5 (Five) votes: A.V. Demidov, K.Y. Petukhov, M.M. Saukh, M.V. Azovtsev, S.S. Ezimov.

"AGAINST" - 0 (Zero) votes.

"ABSTAIN" - 0 (Zero) votes.

The resolution is adopted unanimously.

Issue 3: Review of 1Q 2011 RAS financial statements.**Resolution:**

To take into account 1Q 2011 RAS financial statements.

Voting results:

"FOR" – 5 (Five) votes: A.V. Demidov, K.Y. Petukhov, M.M. Saukh, M.V. Azovtsev, S.S. Ezimov.

"AGAINST" - 0 (Zero) votes.

"ABSTAIN" - 0 (Zero) votes.

The resolution is adopted unanimously.

Issue 4: Review of 2010 IAS financial statements.**Resolution:**

To take into account 2010 IAS financial statements.

Voting results:

"FOR" – 5 (Five) votes: A.V. Demidov, K.Y. Petukhov, M.M. Saukh, M.V. Azovtsev, S.S. Ezimov.

"AGAINST" - 0 (Zero) votes.

"ABSTAIN" - 0 (Zero) votes.

The resolution is adopted unanimously.

Issue 5: Submission of comments from the external auditor on key problems of 2010 IAS financials to the Audit Committee.**Resolution:**

To take into account the comments from the external auditor on key problems of 2010 IAS financials.

Voting results:

"FOR" – 5 (Five) votes: A.V. Demidov, K.Y. Petukhov, M.M. Saukh, M.V. Azovtsev, S.S. Ezimov.

"AGAINST" - 0 (Zero) votes.

"ABSTAIN" - 0 (Zero) votes.

The resolution is adopted unanimously.

Issue 6: Review of the auditor report on 2010 IAS financials.

Resolution:

To take into account the auditor report on 2010 IAS financials.

Voting results:

“FOR” – 5 (Five) votes: A.V. Demidov, K.Y. Petukhov, M.M. Saukh, M.V. Azovtsev, S.S. Ezimov.

“AGAINST” - 0 (Zero) votes.

“ABSTAIN” - 0 (Zero) votes.

The resolution is adopted unanimously.

Issue 7: Review of the information from the IAS external auditor on types and price of the consulting services rendered to the Company, except for the audit services.

Resolution:

To take into account the following information: the IAS external auditor rendered audit services only.

Voting results:

“FOR” – 5 (Five) votes: A.V. Demidov, K.Y. Petukhov, M.M. Saukh, M.V. Azovtsev, S.S. Ezimov.

“AGAINST” - 0 (Zero) votes.

“ABSTAIN” - 0 (Zero) votes.

The resolution is adopted unanimously.

Issue 8: Recommendations to the BoD on the amount of remuneration paid to the 2011 RAS external auditor.

Resolution:

To recommend the BoD to approve the remuneration for the 2011 RAS external auditor equaling RUR 2 000 005.6 including VAT.

Voting results:

“FOR” – 5 (Five) votes: A.V. Demidov, K.Y. Petukhov, M.M. Saukh, M.V. Azovtsev, S.S. Ezimov.

“AGAINST” - 0 (Zero) votes.

“ABSTAIN” - 0 (Zero) votes.

The resolution is adopted unanimously.

Issue 9: Review of a progress report prepared by Internal Control and Audit Department as of 1Q 2011.

Resolution:

To take into account a progress report prepared by Internal Control and Audit Department as of 1Q 2011.

Voting results:

“FOR” – 5 (Five) votes: A.V. Demidov, K.Y. Petukhov, M.M. Saukh, M.V. Azovtsev, S.S. Ezimov.

“AGAINST” - 0 (Zero) votes.

“ABSTAIN” - 0 (Zero) votes.

The resolution is adopted unanimously.

Issue 10: Review of a progress report prepared by the Audit Committee as of the period starting on August 2010 and ending on June 2011.

Resolution:

To take into account a progress report prepared by the Audit Committee as the period starting on August, 2010 and ending on June 2011.

Voting results:

“FOR” – 5 (Five) votes: A.V. Demidov, K.Y. Petukhov, M.M. Saukh, M.V. Azovtsev, S.S. Ezimov.

“AGAINST” - 0 (Zero) votes.

“ABSTAIN” - 0 (Zero) votes.

The resolution is adopted unanimously.

Appendices:

#1 – The Regulations on the Control Environment and Risks of the Business Process “Technological Connection”;

#2 – A report on key risk and risk-minimization plans as of 1Q 2011.

#3 – 1Q 2011 RAS financial statements.

#4 – 2010 IAS financial statements.

#5 – Comments from the external auditor on key problems of 2010 IAS financials.

#6 –The auditor report on 2010 IAS financials.

#7 – 1Q 2011 progress report prepared by Internal Control and Audit Department.

#8 – A progress report prepared by the Audit Committee as of the period starting on August 2010 and ending on June 2011.

#9-13 – Questionnaires of the following Committee members: A.V. Demidov, A.V. Asovtsev, K.Y.Petukhov, M.M. Saukh, S.S. Ezimov.

The Committee Chairperson

A.V. Demidov

The Committee Secretary

D.V. Tikhanov

The Protocol was compiled on: 28.06.2011.