



OPEN JOINT-STOCK COMPANY
INTERREGIONAL DISTRIBUTIVE
GRID COMPANY OF URALS
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AUDIT COMMITTEE

Protocol # KA - 16 Of Audit Committee session IDGC of Urals, OAO

November 25, 2011
Session form:

Ekaterinburg
absentee voting (by questionnaires)

The following Committee members took part in the session: M.Y. Kurbatov, M.M. Saukh, K.M. Yushkov, S.E. Yurchuk, K.V. Shevchenko.

Quorum for decision-taking on all agenda issues reached.

Agenda:

1. Appraisal of property market value – infrastructure – drainage system to a residential building, length - 641.5 m, located at: near building #20, Ulitsa Kronshtadskaya, Chelyabinsk, Russia.
2. Appraisal of property market value – infrastructure (heating pipe to houses located on Ulitsa Rossiiskaya), length – 1554.62 m., located at Ulitsa Rossiiskaya, Chelyabinsk, Russia.
3. Appraisal of property market value – block of buildings and facilities of deferrization station located at 1 Ulitsa Prstantsyonnaya, Serov, the Sverdlovsk region.
4. Review of 9M 2011 RAS financial statements.
5. Review of 6M 2011 IAS financial statements.
6. Review of a 3Q 2011 report of the Internal Audit and Risk Management Department.
7. Review of information (a Company's report) on the implementation of documents aimed at improvement and development of internal control, audit and risk management in IDGC of Urals in 3Q 2011.
8. Approval of an adjusted working plan of the IA&RM Department for 2H 2011.

Issue 1: Appraisal of property market value – infrastructure – drainage system to a residential building, length -641.5 m, located at: near building #20, Ulitsa Kronshtadskaya, Chelyabinsk, Russia.

Resolution:

1. To take into account a report #22-3/1905-N prepared by Distan, OOO on the appraisal of the market value of infrastructure – drainage system to a residential building, length -641.5 m, located at: near building #20, Ulitsa Kronshtadskaya, Chelyabinsk, Russia.
2. To recommend to approve for sale the usage of appraisal results of drainage system to a residential building, length -641.5 m, located at: near building #20, Ulitsa Kronshtadskaya, Chelyabinsk, Russia.

Voting results:

“FOR” – 5 (Five) votes: M.Y. Kurbatov, M.M. Saukh, K.M. Yushkov, S.E. Yurchuk, K.V. Shevchenko.

“AGAINST” - 0 (Zero) votes.

“ABSTAIN” - 0 (Zero) votes.

The resolution is adopted unanimously.

Issue 2: Appraisal of property market value – infrastructure (heating pipe to houses located on Ulitsa Rossiiskaya), length – 1554.62 m., located at Ulitsa Rossiiskaya, Chelyabinsk, Russia.

Resolution:

1. To take into account a report #492 prepared by Commercial and Industrial Company PSV, ZAO (Belgorod) on the appraisal of the market value of infrastructure (heating pipe to houses located on Ulitsa Rossiiskaya ##4,5,6,7,7-a,8,8-a,9,9-a,10,11,11-a,11-b,11-v,12,13,13-a,13-b,14,15-b,15-v,17-a,17-b,17-v,19,19-a,19-v,21,21-a,21-v), length - 1 554.62 m., located at Ulitsa Rossiiskaya, Chelyabinsk, Russia.
2. To recommend to approve for sale the usage of appraisal results of infrastructure (heating pipe to houses located on Ulitsa Rossiiskaya), length – 1554.62 m., located at Ulitsa Rossiiskaya, Chelyabinsk, Russia.

Voting results:

“FOR” – 5 (Five) votes: M.Y. Kurbatov, M.M. Saukh, K.M. Yushkov, S.E. Yurchuk, K.V. Shevchenko.

“AGAINST” - 0 (Zero) votes.

“ABSTAIN” - 0 (Zero) votes.

The resolution is adopted unanimously.

Issue 3: Appraisal of property market value – block of buildings and facilities of deferrization station located at 1 Ulitsa Pristantsyonnaya, Serov, the Sverdlovsk region.

Resolution:

1. To take into account a report #1245 prepared by a Moscow branch of Institute of Property and Financial Activities Appraisal on the determination of the market value of facilities located at Serov, the Sverdlovsk region.
2. To recommend to approve for sale the usage of appraisal results of block of buildings and facilities of deferrization station located at 1 Ulitsa Pristantsyonnaya, Serov, the Sverdlovsk region.

Voting results:

“FOR” – 4 (Four) votes: M.Y. Kurbatov, M.M. Saukh, K.M. Yushkov, S.E. Yurchuk.

“AGAINST” - 1 (One) vote: K.V. Shevchenko.

“ABSTAIN” - 0 (Zero) votes.

The resolution is adopted by the majority of votes.

Issue 4: Review of 9M 2011 RAS financial statements.

Resolution:

To take into account 9M 2011 RAS financial statements.

Voting results:

“FOR” – 5 (Five) votes: M.Y. Kurbatov, M.M. Saukh, K.M. Yushkov, S.E. Yurchuk, K.V. Shevchenko.

“AGAINST” - 0 (Zero) votes.

“ABSTAIN” - 0 (Zero) votes.

The resolution is adopted unanimously.

Issue 5: Review of 6M 2011 IAS financial statements.

Resolution:

To take into account 6M 2011 IAS financial statements.

Voting results:

“FOR” – 5 (Five) votes: M.Y. Kurbatov, M.M. Saukh, K.M. Yushkov, S.E. Yurchuk, K.V. Shevchenko.

“AGAINST” - 0 (Zero) votes.

“ABSTAIN” - 0 (Zero) votes.

The resolution is adopted unanimously.

Issue 6: Review of a 3Q 2011 report of the Internal Audit and Risk Management Department.

Resolution:

To take into account a 3Q 2011 report of the Internal Audit and Risk Management Department according to the Appendix to the present resolution.

Voting results:

“FOR” – 5 (Five) votes: M.Y. Kurbatov, M.M. Saukh, K.M. Yushkov, S.E. Yurchuk, K.V. Shevchenko.

“AGAINST” - 0 (Zero) votes.

“ABSTAIN” - 0 (Zero) votes.

The resolution is adopted unanimously.

Issue 7: Review of information (a Company’s report) on the implementation of documents aimed at improvement and development of internal control, audit and risk management in IDGC of Urals in 3Q 2011.**Resolution:**

1. To take into account a IA&RMD report on the implementation of documents aimed at improvement and development of internal control, audit and risk management in IDGC of Urals in 3Q 2011.
2. To take into account a IA&RMD report on the Company’s significant risks in 3Q 2011 according to the Appendix to the present resolution.

Voting results:

“FOR” – 4 (Four) votes: M.Y. Kurbatov, M.M. Saukh, K.M. Yushkov, S.E. Yurchuk.

“AGAINST” - 0 (Zero) votes.

“ABSTAIN” - 1 (One) vote: K.V. Shevchenko.

The resolution is adopted by the majority of votes.

Issue 8: Approval of an adjusted working plan of the IA&RM Department for 2H 2011.**Resolution:**

To approve an adjusted working plan of the IA&RM Department for 2011 according to the Appendix to the present resolution.

Voting results:

“FOR” – 4 (Four) votes: M.Y. Kurbatov, M.M. Saukh, K.M. Yushkov, S.E. Yurchuk.

“AGAINST” - 0 (Zero) votes.

“ABSTAIN” - 1 (One) vote: K.V. Shevchenko.

The resolution is adopted by the majority of votes.

Appendices:

- #1 – A report on the market value of the property – infrastructure – drainage system to a residential building, length -641.5 m, located at: near building #20, Ulitsa Kronshtadskaya, Chelyabinsk, Russia.
- #2 – A report on the market value of the property – infrastructure (heating pipe to houses located on Ulitsa Rossiiskaya), length – 1554.62 m., located at Ulitsa Rossiiskaya, Chelyabinsk, Russia.
- #3 – A report on the market value of the property – block of buildings and facilities of deferrization station located at 1 Ulitsa Prstantsyonnaya, Serov, the Sverdlovsk region.
- #4 – 9M 2011 RAS financial statements.
- #5 - 6M 2011 IAS financial statements.
- #6 – A 3Q 2011 report of the Internal Audit and Risk Management Department.
- #7 – Information (a Company’s report) on the implementation of documents aimed at improvement and development of internal control, audit and risk management in IDGC of Urals in 3Q 2011.
- #8 – An adjusted working plan of the IA&RM Department for 2H 2011.
- #9-12 – Questionnaires of the following Committee members: M.Y. Kurbatov, M.M. Saukh, K.M. Yushkov, S.E. Yurchuk.

The Committee Chairperson

M.Y. Kurbatov

The Committee Secretary

D.V. Tikhanov

The Protocol was compiled on: 25.11.2011.