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AUDIT COMMITTEE

Protocol # KA - 18 Of Audit Committee session IDGC of Urals, OAO

February 29, 2012
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. Review of a work statement of Internal Audit and Risk Management Department in 2011.
2. Review of an observation report prepared by Internal Audit and Risk Management Department on the implementation of documents aimed at the perfection and development of internal control, audit and risk management at 2011.
3. Approval of IA&RM Department working plan for 2012.

Issue 1: Review of a work statement of Internal Audit and Risk Management Department in 2011.

Resolution:

To take into account a work statement of Internal Audit and Risk Management Department in 2011 according to Appendix #1 hereof.

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: Review of an observation report prepared by Internal Audit and Risk Management Department on the implementation of documents aimed at the perfection and development of internal control, audit and risk management at 2011.

Resolution:

1. To take into account an observation report prepared by Internal Audit and Risk Management Department on the implementation of documents aimed at the perfection and development of internal control, audit and risk management at 2011 according to Appendix #2 hereof.
2. To take into account an IARMD report on significant risks of IDGC of Urals, OAO in 2011 according to Appendix #3 hereof.

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: Approval of IA&RM Department working plan for 2012.

Resolution:

To approve IA&RM Department working plan for 2012 according to Appendix #4 hereof.

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.

Appendices:

#1 – A work statement prepared by IARMD in 2011.

#2 – An observation report prepared by IARMD on the implementation of integrated IA&RM system in 2011.

#3 – A report prepared by IARMD on significant risks of IDGC of Urals in 2011.

#4 – IA&RM Department working plan for 2012.

5-9 – Questionnaires of the Committee members: M.Y. Kurbatov, M.M. Saukh, K.M. Yushkov, S.E. Yurchuk, K.V. Shevchenko.

The Committee Chairperson

M.Y. Kurbatov

The Committee Secretary

D.V. Tikhanov

The Protocol was compiled on: 02.03.2012.