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AUDIT COMMITTEE

Protocol # KA - 25 Of Audit Committee session IDGC of Urals, OAO

April 11, 2013
Session form:

Ekaterinburg
absentee voting (by questionnaires)

The following Committee members took part in the session: A.V. Demidov, I.V. Khvalin, K.M. Yushkov, D.S. Fedorov, R.N. Berdnikov.

Quorum for decision-taking on all agenda issues reached.

Agenda:

1. Review of an observation report on the implementation of documents aimed at the perfection and development of internal control, audit and risk management in IDGC of Urals, OAO in 4Q 2012.
2. Review of a 2012 IA&RMD performance report.
3. Approval of the Regulations on Internal Audit and Risk Management Department at IDGC of Urals, OAO.
4. Appraisal of property market value – pipe racks, purpose: non-residential, length- 1 071.0 sq. m, Sym. 446, located at: Verkhniy Tagil, the Sverdlovsk region (territory of Verkhnetagilskaya GRES) owned by IDGC of Urals, OAO.

Issue 1: Review of an observation report on the implementation of documents aimed at the perfection and development of internal control, audit and risk management in IDGC of Urals, OAO in 4Q 2012.

Resolution:

1. To recommend the Board of Directors:
 - To take into account an observation report on the implementation of documents aimed at the perfection and development of internal control, audit and risk management in IDGC of Urals, OAO in 4Q 2012 and 2012;
 - To take into account a report on key risks in 4Q 2012 and 2012;
 - To entrust the CEO to submit on a regular basis a report on the Company's key risks for review:
 - As of first half of the year – by an Audit Committee session;
 - As of the end of the year – by a BoD session preceded by an Audit Committee session.
2. To entrust IA&RM Department to ensure annual review of a report prepared by the internal auditor on the efficiency of internal control and risk management system by a BoD session preceded by an Audit Commission session.

Voting results:

“FOR” – 5 (Five) votes: A.V. Demidov, I.V. Khvalin, K.M. Yushkov, D.S. Fedorov, R.N. Berdnikov.

“AGAINST” - 0 (Zero) votes.

“ABSTAIN” - 0 (Zero) votes.

The resolution is adopted unanimously.

Issue 2: Review of a 2012 IA&RMD performance report.

Resolution:

To take into account a 2012 IA&RMB performance report.

Voting results:

“FOR” – 5 (Five) votes: A.V. Demidov, I.V. Khvalin, K.M. Yushkov, D.S. Fedorov, R.N. Berdnikov.

“AGAINST” - 0 (Zero) votes.

“ABSTAIN” - 0 (Zero) votes.

The resolution is adopted unanimously.

Issue 3: Approval of the Regulations on Internal Audit and Risk Management Department at IDGC of Urals, OAO.

Resolution:

1. To approve the Regulations on Internal Audit and Risk Management Department at IDGC of Urals, OAO in a new version.
2. To recommend the CEO of the Company to approve the Regulations on Internal Audit and Risk Management Department at IDGC of Urals, OAO in a new version.

Voting results:

“FOR” – 5 (Five) votes: A.V. Demidov, I.V. Khvalin, K.M. Yushkov, D.S. Fedorov, R.N. Berdnikov.

“AGAINST” - 0 (Zero) votes.

“ABSTAIN” - 0 (Zero) votes.

The resolution is adopted unanimously.

Issue 4: Appraisal of property market value – pipe racks, purpose: non-residential, length- 1 071.0 sq. m, Sym. 446, located at: Verkhniy Tagil, the Sverdlovsk region (territory of Verkhnetagilskaya GRES) owned by IDGC of Urals, OAO.

Resolution:

1. To take into account a report #6639007339-2013-85(8018) prepared by Regional Expertise Center (Ekaterinburg) on the appraisal of market value of pipe racks located at Verkhniy Tagil, the Sverdlovsk region (territory of Verkhnetagilskaya GRES).
2. To recommend to approve for sale the usage of appraisal results on pipe racks located at Verkhniy Tagil, the Sverdlovsk region (territory of Verkhnetagilskaya GRES).

Voting results:

“FOR” – 4 (Four) votes: A.V. Demidov, I.V. Khvalin, K.M. Yushkov, R.N. Berdnikov.

“AGAINST” - 0 (Zero) votes.

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

The resolution is adopted by the majority of votes.

The Committee Chairperson

A.V. Demidov

The Committee Secretary

D.V. Tikhanov

The Protocol was compiled on: 15.04. 2013