

**JOINT-STOCK COMPANY**  
**“Interregional Distribution Grid Company**  
**of the North-West”**

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**Evaluation of Auditor’s opinion of 2012 accounting (financial) statements of the Company**  
**prepared in accordance with the with the Russian accounting legislation**  
**by the Audit Committee under the Board of Directors**  
**of IDGC of the North-West, JSC**

Saint Petersburg,

April 26, 2013

The Audit Committee under the Board of Directors of IDGC of the North-West, JSC (hereinafter referred to as the “Committee”) composed of: Committee Chairman – Seppo Juha Remes, Deputy Committee Chairman – Dmitry Olegovich Akhrimenko and Committee members – Valery Valentinovich Ageyev, Valery Anatolyevich Goncharov, Denis Viktorovich Kulikov, Roman Alekseyevich Filkin considered KPMG, CJSC Auditor’s opinion of 2012 accounting (financial) statements of IDGC of the North-West, JSC prepared in accordance with the Russian accounting legislation.

The audit was carried out in accordance with Federal Law No. 307-FZ “On Auditing Activities” dated 30.12.2008 (as amended on 21.11.2011, No 327-FZ), the federal rules (standards) of auditing activities, Auditor’s rules (standards) of auditing activities and other normative legal acts of the Russian legislation.

Expressed in Auditor’s opinion provided by KPMG, CJSC is the judgment that 2012 accounting statements of the Company, in all material respects, consistently reflects the financial standing of IDGC of the North-West, JSC as of December 31, 2012, the results of the Company’s financial and economic activities and cash flow in 2012 in accordance with the established rules of accounting statements generation.

Thereby the Audit Committee confirms Auditor’s compliance with the auditor’s independence requirements as well as absence of criticism of Auditor’s opinion whatsoever and recommends that the Board of Directors of IDGC of the North-West, JSC preliminarily approve of 2012 accounting (financial statements) of the Company and present them for approval to the annual General Meeting of Shareholders of IDGC of the North-West, JSC.

**Committee Chairman**

**Seppo Juha Remes**