

MINUTES No. 8/2014
of the Annual General Meeting of Shareholders
of Joint-Stock Company
Interregional Distribution Grid Company of Volga (IDGC of Volga, JSC)

Full business name and registered address of the Company:	Open Joint-Stock Company Interregional Distribution Grid Company of Volga 42/44 ul. Pervomayskaya, Saratov, 410031, the Russian Federation
Type of the general meeting:	Annual
Form of the general meeting:	a meeting (joint presence of shareholders)
Date of making a list of persons eligible to participate in the Meeting:	May 12, 2014
Date of the meeting:	June 23, 2014
Place of the meeting:	Conference hall of Slovakiya Hotel, 30, ul. Lermontova, Saratov
Start time of attendees' registration:	10:00 a.m.
Time of opening the meeting:	12:00 a.m.
End time of attendees' registration:	12:50 p.m.
Start time of vote counting:	13:00 p.m.
Time of closing the meeting:	14:00 p.m.
Postal addresses at one of which the completed voting bulletins could be sent:	IDGC of Volga, JSC, 42/44, ul. Pervomayskaya, Saratov, 410031; Reestr-RN, LLC, p/o box 4, Moscow, 115172.
Chairperson of the meeting:	Guryanov D.L., Director of the Department of Corporate management and interaction with shareholders and investors of Rosseti, JSC, Deputy Chairman of the Board of Directors of IDGC of Volga, JSC
Presidium of the meeting:	Guryanov D.L., Director of the Department of Corporate management and interaction with shareholders and investors of Rosseti, JSC, Deputy Chairman of the Board of Directors of IDGC of Volga, JSC Ryabikin V.A., General Director of IDGC of Volga, JSC, a member of the Board of Directors of IDGC of Volga, JSC Rebrova N.L., Deputy General Director on Corporate Governance of IDGC of Volga, JSC

Secretary of the meeting:

Khadieva N.V., Leading Specialist of Corporate Events and Reporting Section within the Department of Corporate Governance and Cooperation with Shareholders of IDGC of Volga, JSC

Pursuant to Article No. 56 of the Federal Law No. 208-FZ "On Joint-Stock Companies" dated 26.12.1995, functions of the Counting Commission shall be performed by the Company's Registrar – Limited Liability Company Reestr-RN.

Business address (location) of the Registrar: 2/6, bld.3-4, Podkopayevskiy pereulok, Moscow, 109028

Authorized representatives of the Company's Registrar: Filipenko V.V., Ilyukova N.V., Abramova M.V.

The Minutes of the Counting Commission on the results of voting at the Annual General Meeting of Shareholders of IDGC of Volga, JSC is attached to this Minutes (Appendix No. 1).

Agenda:

1. Approval of the annual report, annual financial statements, as well as distribution of profit (including payment of dividends) and losses of the Company according to the results of the 2013 fiscal year.

2. Election of members of the Board of Directors of the Company.

3. Election of members of the Internal Audit Commission of the Company.

4. Approval of the Company's Auditor.

5. Approval of the redrafted Articles of Association of the Company.

6. Approval of the internal document of the Company: redrafted Regulations on the procedure for preparing and holding the General Meeting of Shareholders of the Company.

7. Approval of the internal document of the Company: redrafted Regulations on the Internal Audit Commission of the Company.

8. Approval of the Directors and Officers Liability Insurance Agreement of the Company as an interested party transaction.

Guryanov D.L.

Guryanov D.L. greeted the attendees at the beginning of the speech, welcomed them to the event and gave the floor to Filipenko V.V. to announce the results of the attendees' registration.

Guryanov D.L.

Guryanov D.L. announced the voting results to the attendees and their authorized representatives participating in the Annual General Meeting of Shareholders of Open Joint-Stock Company Interregional Distribution Grid Company of Volga and declared a quorum present.

According to the Register of registered securities holders as of May 12, 2014, holders of 178,577,801,146 votes were included in the list of persons eligible to participate in the Annual General meeting of Shareholders of the Company.

The number of votes held by persons participating in the meeting with regard to the first agenda item – 162,662,403,9093;

with regard to the second agenda item – 162,662,403,983 or 1,789,286,443,813, cumulate votes,

with regard to the third agenda item – 162,661,474,721 votes;
with regard to the fourth agenda item – 162,662,403,983 votes;
with regard to the fifth agenda item – 162,662,403,983 votes;
with regard to the sixth agenda item – 162,662,403,983 votes;
with regard to the seventh agenda item – 162,662,403,983 votes;
with regard to the eighth agenda item – 41,986,389,050 votes.

The number of votes held by persons who participated in the General Meeting and voted on all agenda items, is greater than one half of the votes attributed to allotted/placed shares of the Company carrying voting rights. The quorum with regard to all agenda items is present.

Guryanov D.L. called the Annual General Meeting of Shareholders of IDGC of Volga, JSC to order, announced the agenda and procedures for transacting business at the Meeting.

Filipenko V.V. explained the procedure for voting on the agenda items, including cumulative voting process, as well as the rules for filling in the ballot papers.

Hereafter, in compliance with the procedural rules of the meeting, the Chairman made a motion to proceed with discussing the items on the agenda of the Annual General Meeting of Shareholders of IDGC of Volga, JSC.

Regarding the first agenda item, namely: “Approval of the annual report, annual financial statements, including distribution of the Company’s profits (including payment of dividends) and losses based on the results of the 2013 fiscal year”, the attendees heard the reports delivered by Puchkova I.Yu., Deputy General Director on economy and finances of IDGC of Volga, JSC, Tamlenova I.A., Chief Accountant, Head of the Department of Accounting and Reporting of IDGC of Volga, JSC.

Puchkova I.Yu. submitted a detailed report on the results of the Company’s activities for 2013 for consideration by the Annual General Meeting of Shareholders, announced financial and economic performance data and presented the development outlook for the Company.

Tamlenova I.A. brought to the attention of the attendees the information contained in the annual financial statements of the Company prepared in compliance with the Russian Accounting Standards and announced proposals on distribution of the Company’s profit for 2013 and payment of dividends according to the results of the 2013 fiscal year.

The annual report of IDGC of Volga, JSC for 2013 is attached to these Minutes (Appendix No. 2).

The annual financial statements of IDGC of Volga, JSC for 2013 are attached to these Minutes (Appendix No. 3).

Regarding the second agenda item, namely: “Election of the members of the Board of Directors of the Company”, the attendees heard the report delivered by Rebrova N.L., Deputy General Director for Corporate Governance of IDGC of Volga, JSC.

Rebrova N.L. reported on the procedure for making the List of Candidates for the Board of Directors of the Company and brought to the attention of the attendees the details of the candidates for the Board of Directors nominated by the shareholders of the Company within the time-limit set forth by the Federal Law “On Joint-Stock Companies” and the Articles of Association of the Company.

Regarding the third agenda item, namely: “Election of the members of the Internal Audit Commission of the Company”, the attendees heard the report delivered by Rebrova N.L., Deputy General Director for Corporate Governance of IDGC of Volga, JSC.

Rebrova N. L. reported on the procedure for making the List of Candidates for the Internal Audit Commission of the Company and brought to the attention of the attendees the details of the candidates for Internal Audit Commission nominated by the shareholders of the Company within the time-limit set forth by the Federal Law “On Joint-Stock Companies” and the Articles of Association of the Company.

Regarding the fourth agenda item, namely: “Approval of the Company’s Auditor”, the attendees heard the report delivered by Tamlenova I.A., Chief Accountant, Head of the Department of General and Tax Accounting and Reporting of IDGC of Volga, JSC.

Tamlenova I.A. brought to the attention of the attendees the details of Earnst and Yang, LLC – a candidate company proposed by the Board of directors to be elected as the Company’s Auditor.

Regarding the fifth agenda item, namely: “Approval of the redrafted Articles of Association of the Company”, the attendees heard the report delivered by Rebrova N.L., Deputy General Director for Corporate Governance of IDGC of Volga, JSC.

Rebrova N.L. brought to the attention of the attendees information on the aims of making changes to **Articles of Association of the Company** and reflected main changes in redrafted version/

Regarding the sixth agenda item, namely: “Approval of the internal document of the Company: redrafted Regulations on the procedure for preparing and holding the General Meeting of Shareholders of the Company”, the attendees heard the report delivered by Rebrova N.L., Deputy General Director for Corporate Governance of IDGC of Volga, JSC.

Rebrova N.L. sounded the attendees information on the changes made to **Regulations on the procedure for preparing and holding the General Meeting of Shareholders of the Company**

Regarding the seventh agenda item, namely: “Approval of the internal document of the Company: redrafted Regulations on the Internal Audit Commission of the Company”, the attendees heard the report delivered by Rebrova N.L., Deputy General Director for Corporate Governance of IDGC of Volga, JSC.

Rebrova N.L. sounded the attendees information on the changes made to **Regulations on the Internal Audit Commission of the Company**

Regarding the eighth agenda item, namely: “Approval of the Directors and Officers Liability Insurance Agreement of the Company as an interested party transaction”, the attendees heard the report delivered by Rebrova N.L., Deputy General Director for Corporate Governance of IDGC of Volga, JSC.

Rebrova N.L. sounded the attendees information on transactions and its main terms/

Guryanov D.L., the Chairperson, noted that the last item on the agenda had been discussed, and gave the floor to Filipenko V.V., an authorized representative of the Registrar, to declare the number of votes held by persons who participated in and voted at the General Meeting of Shareholders by that moment.

Filipenko V.V.: In compliance with the requirements set forth in clause 4.16 of the Regulation on additional requirements to the procedures for preparation, convening and holding the General Meeting of Shareholders approved by the Order of the Federal Financial Markets Service (FFMS) No. 12-6/ПЗ-Н dated February 02, 2012, declared the number of votes held by persons who participated in and voted at the General Meeting of Shareholders by that moment.

Guryanov V.V., the Chairman, granted the time required to complete the voting procedure for all agenda items addressed and announced a break in the proceedings to count the votes.

Upon expiry of this break, Filipenko V.V, an authorized representative of the Registrar, declared the voting results and a secretary of the meeting accepted decisions on the results of the votes as follows:

Issue No. 1: Approval of the annual report, annual financial statements, as well as distribution of profit (including payment of dividends) and losses of the Company according to the results of the 2013 fiscal year.

Number of votes with regard to this issue held by persons included in the list of persons eligible to participate in the general meeting (holders of allotted voting shares)	178,577,801,146
Number of votes falling to the voting shares of the Company with regard to this agenda item of the General Meeting, defined in compliance with provisions of clause 4.20 of the Regulation on additional requirements to the procedures for preparation, convening and holding the General Meeting of Shareholders approved by the Order of the Federal Financial Markets Service (FFMS) No. 12-6/ПЗ-Н	178,577,801,146
Number of votes on this issue held by persons who participated in the meeting	162,662,403,983
The quorum required to address the issue No. 1 is present.	
Voting options	Number of votes
“FOR”	160,663,908,847
“AGAINST”	2,296,584
“ABSTAINED”	1,667,364,840
Number of votes not counted due to invalidity of certain ballots and on other grounds.	85,533,485

Resolution passed by the Annual General Meeting of Shareholders on the first agenda issue:

1. To approve the Annual report and the Annual financial statements of the Company based on the results of the 2013 fiscal year.
2. To approve the following distribution of the Company’s profit (loss) for the 2012 fiscal year:

Designation	<i>(thousand</i>
-------------	------------------

	<i>rubles)</i>
<i>Retained (undistributed) profit (loss) for the reporting period:</i>	54,955
<i>To be allocated to: Reserve fund</i>	2,748
<i>Profit for development purposes</i>	34,349
<i>Dividends</i>	17,858
<i>Repayment of loss of previous years</i>	-

3.1. To pay dividends in specie on ordinary shares of the Company according to the results of 2013 in the amount of 0.0001 rubles per each ordinary share of the Company in a monetary form.

The term of payment of dividends to the nominal holder and the trustee being the professional participant of securities market makes no more than 10 working days, to other shareholders registered in the register - 25 working days from the date of drawing up the list of the persons having the right to dividends.

3.2. To define date of drawing up the list of the persons having the right to dividends – June 10th 2014.

Issue No. 2: Election of members of the Board of Directors of the Company.

Number of votes with regard to this issue held by persons included in the list of persons eligible to participate in the general meeting (holders of allotted voting shares)	178,577,801,146	
Number of votes falling to the voting shares of the Company with regard to this agenda item of the General Meeting, defined in compliance with provisions of clause 4.20 of the Regulation on additional requirements to the procedures for preparation, convening and holding the General Meeting of Shareholders approved by the Order of the Federal Financial Markets Service (FFMS) No. 12-6/ПЗ-Н	178,577,801,146	
Number of votes for cumulative voting on this issue held by persons who participated in the meeting	1,789,286,443,813	
The quorum required to address the issue No. 2 is present.		
Item No.	Full name of a nominee	Number of cumulative votes
“FOR”, vote breakdown by candidates		
1.	Prokhorov Egor Vyacheslavovich	150,536,567,735
2.	Guryanov Denis Lvovich	149,692,827,418
3.	Mamin Viktor Viktorovich	149,688,447,701
4.	Lisavin Andrey Vladimirovich	149,687,498,679
5.	Kislyakov Anton Mikhailovich	6,071,356
6.	Ryabikin Vladimir Anatolievich	151,365,567,414
7.	Malkov Denis Aleksandrovich	149,687,533,649
8.	Pankstyanov Yuryi Nikolaevich	149,687,886,053
9.	Varvarin Aleksandr Viktorovich	148,191,299,705
10.	Adler Yuri Veniaminovich	149,687,030,062
11.	Zuikova Olga Valentinovna	8,537,082

12.	Remes Seppo Ukha	2,058,659
13.	Kulikov Denis Viktorovich	217,367,910,259
14.	Shevchuk Aleksandr Viktorovich	24,168,398,142
15.	Rozencvayg Aleksandr Shoilovich	195,449,625,458

Voting options	Number of cumulative votes
“AGAINST”	0
“ABSTAINED”	38,482,675
Number of votes not counted due to invalidity of certain ballots and on other grounds.	3,987,282,706

Resolution passed by the Annual General Meeting of Shareholders on the second agenda issue:

To elect the Board of Directors consisting of the following members: Kulikov Denis Viktorovich, Rozencvayg Aleksandr Shoilovich,, Ryabikin Vladimir Anatolievich, Prokhorov Egor Vyacheslavovich, Guryanov Denis Lvovich, Mamin Viktor Viktorovich, Pankstyanov Yuryi Nikolaevich, Malkov Denis Viktorovich, Lisavin Andrey Vladimirovich, Adler Yuryi Veniaminovich, Varvarin Aleksandr Viktorovich.

Issue No. 3: Election of members of the Internal Audit Commission of the Company.

Number of votes with regard to this issue held by persons included in the list of persons eligible to participate in the general meeting (holders of allotted voting shares)	178,577,801,146
Number of votes falling to the voting shares of the Company with regard to this agenda item of the General Meeting, defined in compliance with provisions of clause 4.20 of the Regulation on additional requirements to the procedures for preparation, convening and holding the General Meeting of Shareholders approved by the Order of the Federal Financial Markets Service (FFMS) No. 12-6/ПЗ-Н	178,576,809,911
Number of votes on this issue held by persons who participated in the meeting	162,661,474,721
The quorum required to address the issue No. 3 is present.	

Item No.	Full name of a nominee	Voting options			Number of votes NOT COUNTED due to invalidity of certain ballots and on other grounds.
		“FOR”	“AGAINST”	“ABSTAINED”	
		Number of votes	Number of votes	Number of votes	
1.	Kim Svetlana Anatolievna	150,354,561,678	3,471,477	11,596,190,743	433,949,596
2.	Kirillov Artem Nikolaevich	149,412,288,892	291,989	11,597,967,389	1,377,625,224

3.	Guseva Elena Yurievna	149,413,419,416	0	11,596,157,183	1,378,596,895
4.	Malyshev Sergey Vladimirovich	149,412,787,866	0	11,597,798,154	1,377,587,474
5.	Ochikov Sergey Ivanovich	149,412,787,866	0	11,597,798,154	1,377,587,474

Resolution passed by the Annual General Meeting of Shareholders on the third agenda issue:

To elect the Auditing Commission of the Company consisting of the following members: Kim Svetlana Anatolievna, Khokholkovauseva Elena Yurivna, Malyshev Sergey Vladimirovich, Ochikov Sergey Ivanovich, Kirillov Artem Nikolaevich.

Issue No. 4: Approval of the Company's Auditor.

Number of votes with regard to this issue held by persons included in the list of persons eligible to participate in the general meeting (holders of allotted voting shares)	178,577,801,146
Number of votes falling to the voting shares of the Company with regard to this agenda item of the General Meeting, defined in compliance with provisions of clause 4.20 of the Regulation on additional requirements to the procedures for preparation, convening and holding the General Meeting of Shareholders approved by the Order of the Federal Financial Markets Service (FFMS) No. 12-6/ПЗ-Н	178,577,801,146
Number of votes on this issue held by persons who participated in the meeting	162,662,403,983
The quorum required to address the issue No. 4 is present.	

Voting options	Number of votes
“FOR”	150,713,091,1576
“AGAINST”	306,078
“ABSTAINED”	10,252,775,848

Number of votes not counted due to invalidity of certain ballots and on other grounds.	354,985,232
--	-------------

Resolution passed by the Annual General Meeting of Shareholders on the fourth agenda item:

To approve Ernst and Yang, LLC as an Auditor of the Company.

Issue No. 5: Approval of the redrafted Articles of Association of the Company.

Number of votes with regard to this issue held by persons included in the list of persons eligible to participate in the general meeting (holders of allotted voting shares)	178,577,801,146
---	------------------------

Number of votes falling to the voting shares of the Company with regard to this agenda item of the General Meeting, defined in compliance with provisions of clause 4.20 of the Regulation on additional requirements to the procedures for preparation, convening and holding the General Meeting of Shareholders approved by the Order of the Federal Financial Markets Service (FFMS) No. 12-6/ПЗ-Н	178,577,801,146
Number of votes on this issue held by persons who participated in the meeting	162,662,403,983
The quorum required to address the issue No. 5 is present.	

Voting options	Number of votes
“FOR”	145,712,609,845
“AGAINST”	956,491,177
“ABSTAINED”	11,465.377,561
Number of votes not counted due to invalidity of certain ballots and on other grounds.	3,186,679,732

Resolution adopted by the annual General Meeting of Shareholders on the fifth agenda item: To approve the redrafted Articles of Association of the Company.

Issue No. 6: Approval of the internal document of the Company: redrafted Regulations on the procedure for preparing and holding the General Meeting of Shareholders of the Company.

Number of votes with regard to this issue held by persons included in the list of persons eligible to participate in the general meeting (holders of allotted voting shares)	178,577,801,146
Number of votes falling to the voting shares of the Company with regard to this agenda item of the General Meeting, defined in compliance with provisions of clause 4.20 of the Regulation on additional requirements to the procedures for preparation, convening and holding the General Meeting of Shareholders approved by the Order of the Federal Financial Markets Service (FFMS) No. 12-6/ПЗ-Н	178,577,801,146
Number of votes on this issue held by persons who participated in the meeting	162,662,403,983
The quorum required to address the issue No. 6 is present.	
Voting options	Number of votes
“FOR”	145,712,810,386
“AGAINST”	956,491,177
“ABSTAINED”	11,465.177,020
Number of votes not counted due to invalidity of certain ballots and on other grounds.	3,186,679,732

Resolution adopted by the annual General Meeting of Shareholders on the fifth agenda item:
To approve the internal document of the Company: redrafted Regulations on the procedure for preparing and holding the General Meeting of Shareholders of the Company.

Issue No. 7: Approval of the internal document of the Company: redrafted Regulations on the Internal Audit Commission of the Company.

Number of votes with regard to this issue held by persons included in the list of persons eligible to participate in the general meeting (holders of allotted voting shares)	178,577,801,146
Number of votes falling to the voting shares of the Company with regard to this agenda item of the General Meeting, defined in compliance with provisions of clause 4.20 of the Regulation on additional requirements to the procedures for preparation, convening and holding the General Meeting of Shareholders approved by the Order of the Federal Financial Markets Service (FFMS) No. 12-6/ПЗ-Н	178,577,801,146
Number of votes on this issue held by persons who participated in the meeting	162,662,403,983
The quorum required to address the issue No.7 is present.	

Voting options	Number of votes
“FOR”	145,717,559,397
“AGAINST”	953,019,700
“ABSTAINED”	11,463,899,486
Number of votes not counted due to invalidity of certain ballots and on other grounds.	3,186,679,732

Resolution adopted by the annual General Meeting of Shareholders on the seventh agenda item: To approve the redrafted Regulations on the Internal Audit Commission of the Company.

Issue No. 8: Approval of the Directors and Officers Liability Insurance Agreement of the Company as an interested party transaction.

Number of votes with regard to this issue held by persons included in the list of persons eligible to participate in the general meeting (holders of allotted voting shares)	57,805,774,240
--	----------------

Number of votes falling to the voting shares of the Company with regard to this agenda item of the General Meeting, defined in compliance with provisions of clause 4.20 of the Regulation on additional requirements to the procedures for preparation, convening and holding the General Meeting of Shareholders approved by the Order of the Federal Financial Markets Service (FFMS) No. 12-6/ПЗ-Н	57,805,774,240
Number of votes on this issue held by persons who participated in the meeting	41,896,389,050
The quorum required to address the issue No.8 is present.	
Voting options	Number of votes
“FOR”	24,846,049,438
“AGAINST”	4,997,844
“ABSTAINED”	12,511,392,966
Number of votes not counted due to invalidity of certain ballots and on other grounds.	90,456,647

No resolution was adopted on the eighth agenda item.

There being no further business to discuss upon announcement of the voting results, and the Chairperson, expressed his gratitude to the shareholders for attending the Meeting and declared the Meeting closed.

Appendices:

1. Minutes of the Counting Commission on the results of voting at the Annual General Meeting of Shareholders of IDGC of Volga, JSC.
2. Annual Report of IDGC of Volga, JSC for 2013*.
3. Annual accounting statements of IDGC of Volga, JSC for 2013*
4. Redrafted Articles of Association of the Company
5. Redrafted Regulations on the procedure for preparing and holding the General Meeting of Shareholders of the Company.
6. Redrafted Regulations on the Internal Audit Commission of the Company

* - submitted via electronic media

Date of the Minutes: June 23, 2014.

Chairman of the meeting:

A.E. Murov

Secretary of the meeting:

Khadieva N.V.