

MINUTES No. 5/2012
of the Annual General Meeting of Shareholders
of Joint-Stock Company
Interregional Distribution Grid Company of Volga (IDGC of Volga, JSC)

Full company 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 the meeting:	June 13, 2012
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:	12:55 p.m.
Start time of vote counting:	13:05 p.m.
Time of closing the meeting:	14: 05 p.m.

Postal addresses at one of which the completed voting bulletins may be sent: IDGC of Volga, JSC, 42/44, ul. Pervomayskaya, Saratov, 410031;
Reestr-RN, LLC, p/o box 4, Moscow, 115172.

Chairman of the meeting: Golubev P. V., Acting Deputy General Director – Technical Director of IDGC Holding, JSC, a member of the Board of Directors 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

Presidium of the meeting: Ryabikin V.A., General Director of IDGC of Volga, JSC, a member of the Board of Directors of IDGC of Volga, JSC

Golubev P. V., Acting Deputy General Director – Technical Director of IDGC Holding, JSC, a member of the Board of Directors of IDGC of Volga, JSC

Kulikov D.V., Executive Director of Association for Protection of Investors Rights, a member of the Board of Directors of IDGC of Volga, JSC

Date of the Minutes: June 15, 2012

The list of persons entitled to participate in the Annual General Meeting of Shareholders of IDGC of Volga, JSC, was drawn up according to the Shareholders Register of IDGC of Volga, JSC as of May 03, 2012.

In compliance with Article 56 of the Federal Law No. 208-FZ “On Joint-Stock Companies” dated December 26, 1995, functions of the Counting Commission shall be performed by the Company’s Registrar – Limited Liability Company Reestr-RN.

Authorized representatives of the Company’s Registrar: Filippenko V. V., Timofeeva O. S., Belosokhova N. V.

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

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, including the Company’s profit and loss statement as well as distribution of profit (including payment of dividends) and losses of the Company according to the results of the 2011 fiscal year.**
- 2. Election of members of the Board of Directors of the Company.**
- 3. Election of members of the Auditing Commission of the Company.**
- 4. Approval of the Company’s Auditor.**
- 5. Approval of the restated Regulation on the procedure for convening and holding the meetings of the Board of Directors of the Company.**

Golubev P. V.

Golubev P. V. made an opening speech and gave the floor to Filippenko V.V., a duly authorized representative of the Registrar (Reestr-RN, LLC) to announce the results of the attendees’ registration.

Filippenko V. V.

According to the list of persons entitled to participate in the Annual General Meeting of Shareholders of the Company drawn up as of May 05, 2012, the total number of the voting shares amounts to 178,577,801,146.

According to the results of attendee’s registration by 12:00 p.m., the number of votes held by the persons who participated in the Meeting of Shareholders (including those who sent their voting bulletins not later than June 10, 2012) amounts to 158,509,746,973 , i.e. 88.76 % of the total number of the voting shares of IDGC of Volga, JSC.

Pursuant to Article 58 of the Federal Law No. 208-FZ “On Joint-Stock Companies” dated December 26, 1995, and the Company’s Articles of Association, the quorum is present, and the Annual General Meeting of Shareholders of IDGC of Volga, JSC is legally qualified to transact business on all agenda items.

Golubev P. V.

Golubev P. V. declared the Annual General Meeting of Shareholders of IDGC of Volga, JSC open and announced the agenda and procedures of the Meeting.

Filippenko V. V.

Filippenko V. V. explained the procedure for voting on the agenda items, including cumulative voting procedure, as well as the rules for completing the voting bulletins.

Hereafter, in compliance with the procedural rules of the meeting, the Chairman made a motion to proceed to 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 accounting statements, including the Company’s profit and loss statement and distribution of profit (including payment of dividends) and loss statement based on the results of the 2011 fiscal year”, the attendees heard the reports delivered by Ryabikin V.A., General Director of IDGC of Volga, JSC, Tamlenova I.A., Chief Accountant, Head of the Department of General and Tax Accounting and Reporting of IDGC of Volga, JSC.

Ryabikin V. A. delivered the detailed report on the Company’s performance for 2011 to the General Meeting of Shareholders and outlined the key plans for the long-term development of the Company.

Tamlenova I. A., Chief Accountant, Head of the Department of General and Tax Accounting and Reporting of IDGC of Volga, JSC., outlined the contents of the annual accounting statements for 2011 prepared under Russian Accounting Standards (RAS) and announced proposals on distribution of the Company’s profit for 2011 and payment of the dividends according to the results of 2011.

The annual report of IDGC of Volga, JSC for 2011 is attached to this Minutes (Appendix No. 2).

The annual accounting statements of IDGC of Volga, JSC for 2011, including the profit and loss statement (profit and loss account) is attached to this 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 nominees for the Board of Directors of the Company, and disclosed the information on the candidates for membership in 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 Auditing 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 nominees for the Internal Audit Commission of the Company, and disclosed the information on the candidates for membership in the 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. recommended that the Annual General Meeting of the Company approve KPMG CJSC as the Company’s Auditor.

Regarding the fifth agenda item, namely: “Approval of the restated Regulation on the procedure for convening and holding the meetings 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 key amendments to the Regulation on the procedure for convening and holding the meetings of the Board of Directors of the Company.

Restated Regulation on the procedure for convening and holding the meetings of the Board of Directors of the Company is attached to this Minutes (Appendix No. 4).

Golubev P. V., the Chairman, noted that all the issues on the agenda had been addressed, allowed time for completing the voting process on all the issues put to vote and announced a break for vote counting.

Upon expiry of the time allowed for vote counting, Filippenko V. V., a duly authorized representative of the Registrar, announced the voting results.

Results of voting and resolutions passed in relation to the agenda items at the Annual General Meeting of Shareholders of IDGC of Volga, JSC:

Issue No. 1: Approval of the annual report, annual financial statements, including the Company's profit and loss statement as well as distribution of profit (including payment of dividends) and losses of the Company according to the results of the 2011 fiscal year.

Number of votes on the 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 on the issue held by persons who participated in the meeting	158,509,748,283
The quorum required to address the issue (%)	88.762291
The quorum required to address the issue No. 1 is present.	

Voting options	Number of votes	% of persons who participated in the voting
“FOR”	149,824,436,104	94.520645
“AGAINST”	1,969,235	0.001242
“ABSTAINED”	1,118,503	0.000706
Number of votes cast on the poll that were recognized as invalid		8,651,810,023

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

1. Approve the Company's the annual report, annual financial statements, including the profit and loss statement based on the results of the 2011 fiscal year.

2. To approve the following distribution of the Company's profit (loss) for the 2011 fiscal year:

	(thousand rubles)
Undistributed profit (loss) in the reporting period:	1,305,932
to be allocated to: Reserve fund	65,297
Profit for development purposes	1,040,628
Dividends	200,007

3. To pay dividends in specie on ordinary shares of the Company according to the results of 2011 in the amount of 0.00112 rubles per each ordinary share of the Company not later than 60 days after the relevant resolution is passed.

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

Number of votes on the 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 for cumulative voting on the issue held by persons who participated in the meeting		1,743,607,231,113
The quorum required to address the issue (%)		88.762291
The quorum required to address the issue No. 2 is present.		
Item No.	Full name of a nominee	Number of cumulative voices
“FOR” , vote breakdown by candidates		
1.	Perepelkin Aleksey Yurievich	148,058,311,737
2.	Nikonov Vasiliy Vladislavovich	148,098,382,099
3.	Vasiliev Sergey Vyacheslavovich	147,953,211,010
4.	Mekhanoshin Boris Iosifovich	26,401,185
5.	Ryabikin Vladimir Anatolievich	150,404,524,792
6.	Murov Andrey Evgenyevich	147,966,203,936
7.	Pankstyanov Yuri Nikolaevich	147,952,113,114
8.	Inozemtsev Vladimir Vyacheslavovich	147,956,868,778
9.	Varvarin Aleksandr Viktorovich	144,990,611,554
10.	Podlutskiy Sergey Vasilievich	12,461,034
11.	Adler Yury Veniaminovich	147,948,776,477
12.	Remes Seppo Ukha	168,182,064,600
13.	Kulikov Denis Viktorovich	75,637,035,744
14.	Shevchuk Aleksandr Viktorovich	1,181,545,688
15.	Soifer Maksim Viktorovich	163,033,710
16.	Klaptsov Aleksey Vitalievich	10,007,354
17.	Gavrilova Tatiana Vladimirovna	160,964,714,230
18.	Brodskiy Ilya Viktorovich	4,877,406
		Number of cumulative voices
“AGAINST” all candidates		0
“ABSTAINED” for all candidates		12,626,053
		% *
“AGAINST” all candidates		0.0000
“ABSTAINED” for all candidates		0.000724

* - % of the persons who participated in the meeting

Number of votes cast on the poll that were recognized as invalid	5,867,039,101
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Resolution passed by the Annual General Meeting of Shareholders on the second agenda item:

To elect the Board of Directors consisting of the following members: Remes Seppo Ukha, Gavrilova Tatiana Vladimirovna, Ryabikin Vladimir Anatolievich, Nikonov Vasiliy Vladislavovich, Perepelkin Aleksey Yurievich, Murov Andrey Evgenyevich, Inozemtsev Vladimir Vyacheslavovich, Vasiliev Sergey Vyacheslavovich, Pankstyanov Yuri Nikolaevich, Adler Yury Veniaminovich, Varvarin Aleksandr Viktorovich.

Issue No. 3: Election of members of the Auditing Commission of the Company.

Number of votes on the 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 on the issue held by persons who participated in the meeting		158,509,748,283
The quorum required to address the issue (%)		88.762291
The quorum required to address the issue No. 3 is present.		

Pursuant to clause 6, Article 85 of the Federal Law “On Joint-Stock Companies”, the shares held by the members of the Board of Directors of the Company or by persons holding positions in the management bodies of the Company, are not entitled to vote when electing the members of the Internal Audit Commission of the Company.

Vote breakdown by candidates, % of persons who participated in the meeting:

№	Full name of a nominee	“FOR”		“AGAINST”	“ABSTAINED”	INVALID
1	Alimuradova Izumrud Aligadzhievna	145,311,889,151	91.673787	789,588	4,520,022,406	8,646,632,720
2	Arkhipov Vladimir Nikolaevich	145,309,210,408	91.672097	3,207,289	4,520,282,138	8,646,634,030
3	Kormushkina Lyudmila Dmitrievna	145,319,639,194	91.678676	1,613,563	4,504,715,827	8,653,365,281
4	Meshalova Galina Ivanovna	145,321,135,678	91.679620	395,458	4,504,712,761	8,653,089,968
5	Belyaev Nikolay Aleksandrovich	147,039,871,999	92.763930	182,990	2,769,285,385	8,669,993,491

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

Elect the Auditing Commission of the Company consisting of the following members: Alimuradova Izumrud Aligadzhievna, Arkhipov Vladimir Nikolaevich, Kormushkina Lyudmila Dmitrievna, Meshalova Galina Ivanovna, Belyaev Nikolay Aleksandrovich.

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

Number of votes on the 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 on the issue held by persons who participated in the meeting	158,509,748,283
The quorum required to address the issue (%)	88.762291
The quorum required to address the issue No. 4 is present.	

Voting options	Number of votes	% of persons who participated in the voting
“FOR”	149,823,862,236	94.520283
“AGAINST”	0	0.000000
“ABSTAINED”	2,384,755	0.001504

Number of votes cast on the poll that were recognized as invalid	8,653,086,874
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Resolution adopted by the Annual General Meeting of Shareholders on the fourth agenda item:

To approve KPMG, CJSC as the Company’s Auditor.

Issue No. 5: Approval of the restated Regulation on the procedure for convening and holding the meetings of the Board of Directors of the Company.

Number of votes on the 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 on the issue held by persons who participated in the meeting	158,509,748,283
The quorum required to address the issue (%)	88.762291
The quorum required to address the issue No. 5 is present.	

Voting options	Number of votes	% of persons who participated in the voting
“FOR”	147,768,213,788	93.223423
“AGAINST”	319,019,700	0.201262
“ABSTAINED”	1,740,288,045	1.097906

Number of votes cast on the poll that were recognized as invalid	8,651,812,332
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Resolution adopted by the Annual General Meeting of Shareholders on the fifth agenda item:

To approve the restated Regulation on the procedure for convening and holding the meetings of the Board of Directors of the Company.

There being no further business to discuss upon announcement of the voting results, Golubev P. V., the Chairman, 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 2011*.
3. Annual accounting statements of IDGC of Volga, JSC for 2011*.
4. Restated Regulation on the procedure for convening and holding of the meetings of the Board of Directors of the Company.

* - submitted via electronic media

Chairman of the meeting:

Golubev P. V.

Secretary of the meeting:

N.V. Khadieva