

Joint Stock Company
IDGC Holding

EXTRACT FROM THE MINUTES OF MEETING
of the Board of Directors

04.12.2008

No. 9

Moscow

6. Restated version of the Articles of Association of JSC IDGC Holding.

IT WAS RESOLVED THAT:

6.1. Draft restated version of the Articles of Association of JSC IDGC Holding (Appendix No. 8) be approved.

6.2. it be proposed to the General Meeting of Shareholders of JSC IDGC Holding to approve the restated version of the Articles of Association.

The position of the member of the Board of Directors of JSC IDGC Holding G.S. Nikitin regarding the above is enclosed hereto.

Secretary of the Board of Directors (signed) A.Y. Katina

EXTRACT FROM THE MINUTES OF MEETING
of the Board of Directors

09.11.2008

No. 9

Moscow

1. Examination of issues related to preparation and holding of the extraordinary General Meeting of Shareholders of JSC IDGC Holding.

1.4. On amendments to decisions by the Board of Directors of JSC IDGC Holding.

IT WAS RESOLVED THAT:

1.4.2. amendments be made to Appendix No. 8 to the decision of the Board of Directors of JSC IDGC Holding of 19.11.2008 (MoM No. 8) concerning “Restated version of the Articles of Association of JSC IDGC Holding” with sub-clause 13, clause 14.3 Article 14 of the draft restated version of the Articles of Association of JSC IDGC Holding to read as follows:

“13) not later than 45 (forty-five) days before the annual General Meeting of Shareholders, submit to the Company’s Board of Directors for review the annual report, annual financial statements, profit and loss report, and distribution of profit and losses of the Company”.

Secretary of the Board of Directors (signed) A.Y. Katina