

Auditing Committee of Kubanenergo JSC

Minutes No.4 of Auditing Committee meeting

Moscow

October 14, 2011

Quantitative composition of the Auditing Committee specified by the Charter of the Company – 5 persons

Members of the Auditing Committee of Kubanenergo, JSC submitted the written opinion (filled in and signed questionnaires) on the agenda items of the meeting of the Auditing Committee of the Company: Alimuradova I.A, Arkhipov V.N., Kormushkina L.D., Krotov A.V., Chentsova I.A.

The decision on the agenda items of the Auditing Committee meeting should be adopted by a majority of votes of the members of the Auditing Committee of the Company. Quorum, necessary for making decisions on all the agenda items of the Auditing Committee meeting, is present.

Agenda

1. On approving the Report on audit by the Kubanenergo JSC Auditing Committee of the implementation of targeted federal programme of Olympic facilities construction and development of Sochi as mountain resort.

Item 1: On approving the Report on audit by the Kubanenergo JSC Auditing Committee of the implementation of targeted federal programme of Olympic facilities construction and development of Sochi as mountain resort

Draft decision:

1. To approve the Report on audit by the Kubanenergo JSC Auditing Committee of the implementation of targeted federal programme of Olympic facilities construction and development of Sochi as mountain resort

2. The Auditing Committee should send to the Director general of “Lenenergo” JSC an instruction on elaboration of Schedule of activities aimed at correction of revealed violations and drawbacks in implementation of programme of renovation of 6-110kV Cable lines at “Lenenergo” JSC, financed by the federal budget.

Voting results:

FOR – (Alimuradova I.A, Arkhipov V.N., Kormushkina L.D., Krotov A.V., Chentsova I.A.) – 5 members

AGAINST – no

ABSTAINED – no

The adopted decision:

1. To approve the Report on audit by the Kubanenergo JSC Auditing Committee of the implementation of targeted federal programme of Olympic facilities construction and development of Sochi as mountain resort
2. The Auditing Committee should send to the Director general of “Lenenergo” JSC an instruction on elaboration of Schedule of activities aimed at correction of revealed violations and drawbacks in implementation of programme of renovation of 6-110kV Cable lines at “Lenenergo” JSC, financed by the federal budget.

Chairperson of Auditing Committee of
“Kubanenergo”, JSC

Alimuradova I.A

Secretary of Auditing Committee of
“Kubanenergo”, JSC

Kormushkina L.D.