

MINUTES
of the Meeting of the Board of Directors

24 November 2011

No. 69

Moscow

The decision of the Board of Directors of JSC MRSK Holding was approved by absentee voting (voting by ballot).

The following members of the Board of Directors participated in the voting: N. N. Shvets, A.R. Bokarev, S. R. Borisov, P.A. Borodin, V. A. Gulyaev, V. M. Kravchenko, V. V. Kudryavy, G. P. Kutovoy, S. V. Maslov, S. Remes, S. V. Serebryannikov, V. V. Tatsiy, D. V. Fedorov, I. V. Khvalin, and T. Hendel.

Agenda:

1. Election of the chairman of the meeting of the Board of Directors of JSC MRSK Holding.
2. Approval of a parallel employment of a member of the Management Board of JSC MRSK Holding in a management body of another company.
3. **Commercial secret**
Approval of the JSC MOESK share trust management agreement between JSC MRSK Holding and Gazprombank (Open Joint-Stock Company).

1. Election of the chairman of the meeting of the Board of Directors of JSC MRSK Holding.

IT WAS RESOLVED AS FOLLOWS:

Assign the functions of the chairman of the meeting of the Company's Board of Directors to Vyacheslav Kravchenko, Member of the Company's Board of Directors.

Voted 'for': N. N. Shvets, A. R. Bokarev, S. R. Borisov, P. A. Borodin, V. A. Gulyaev, V. V. Kudryavy, G. P. Kutovoy, S. V. Maslov, S. Remes, S. V. Serebryannikov, V.V.Tatsiy, D. V. Fedorov, I. V. Khvalin, T. Hendel.

V. M. Kravchenko abstained from the vote.

Approved by a majority of votes.

2. Approval of a parallel employment of a member of the Management Board of JSC MRSK Holding in a management body of another company.

IT WAS RESOLVED AS FOLLOWS:

Approve the parallel employment of Aleksey Demidov, Member of the Management Board of JSC MRSK Holding and Deputy Director General for Economics and Finance in JSC MRSK Holding, as an Acting Director General of JSC MRSK of the North Caucasus.

Voted 'for': N. N. Shvets, A. R. Bokarev, S. R. Borisov, P. A. Borodin, V. A. Gulyaev, V. M. Kravchenko, V. V. Kudryavy, G. P. Kutovoy, S. V. Maslov, S. Remes, S. V. Serebryannikov, V.V.Tatsiy, D. V. Fedorov, T. Hendel.

I. V. Khvalin voted 'against'.

Commercial secret

3. Approval of the JSC MOESK share trust management agreement between JSC MRSK Holding and Gazprombank (Open Joint-Stock Company).

EXCLUDED FROM CONSIDERATION.

The voting ballots are enclosed.

Chairman

(signed) V. M. Kravchenko

Secretary of the Board of Directors

(signed) A. Yu. Perepelkin

The date of the Minutes of Meeting: 25.11.2011