

MINUTES
of the Meeting of the Board of Directors

October 16, 2009

No. 24

Moscow

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

All members of the Board of Directors participated in the voting: S. I. Shmatko, N. N. Shvets, G. F. Binko, E. V. Dod, V. M. Kravchenko, V. V. Kudryavy, M. Yu. Kurbatov, S. V. Maslov, S. Remes, S. V. Serebryannikov, O. V. Surikov, V. V. Tatsiy, V. N. Titov, D. V. Fedorov, and P. O. Shatsky.

Agenda:

1. Issues of the committees of the Board of Directors of JSC IDGC Holding:

1.1. Approval of members of the Audit Committee of the Board of Directors of JSC IDGC Holding.

1.2. Approval of members of the Nomination and Remuneration Committee of the Board of Directors of JSC IDGC Holding.

1.3. Approval of members of the Valuation Committee of the Board of Directors of JSC IDGC Holding.

1. Issues of the committees of the Board of Directors of JSC IDGC Holding.

1.1. Approval of members of the Audit Committee of the Board of Directors of JSC IDGC Holding.

IT WAS RESOLVED AS FOLLOWS:

1.1.1. The Audit Committee of the Board of Directors of JSC IDGC Holding, consisting of three (3) members, shall be approved.

1.1.2. As advised by Seppo Remes, Chairman of the Audit Committee of the Board of Directors of JSC IDGC Holding, the following members of the Committee, being members of the Board of Directors of the Company except for the sole executive body and (or) members of the collegial executive body of the Company, shall be approved:

- Seppo Juha Remes, Chairman of the Committee;
- Oleg Vyacheslavovich Surikov, member of the Committee;
- Denis Vladimirovich Fedorov, member of the Committee.

S. I. Shmatko, N. N. Shvets, G. F. Binko, E. V. Dod, V. M. Kravchenko, V. V. Kudryavy, M. Yu. Kurbatov, S. V. Maslov, S. Remes, S. V. Serebryannikov, O. V. Surikov, V. V. Tatsiy, V. N. Titov, D. V. Fedorov, and P. O. Shatsky voted “For.”

Approved unanimously.

1.2. Approval of members of the Nomination and Remuneration Committee of the Board of Directors of JSC IDGC Holding.

IT WAS RESOLVED AS FOLLOWS:

1.2.1. The Nomination and Remuneration Committee of the Board of Directors of JSC IDGC Holding, consisting of nine (9) members, shall be approved.

1.2.2. As advised by S. V. Serebryannikov, Chairman of the Nomination and Remuneration Committee of the Board of Directors of JSC IDGC Holding, the following members of the Committee shall be approved:

- Sergey Vladimirovich Serebryannikov, Chairman of the Committee;
- Gennady Feliksovich Binko, member of the Committee;
- Irina Yuryevna Korobkina, member of the Committee;
- Viktor Vasilyevich Kudryavy, member of the Committee;
- Mikhail Alekseevich Mantrov, member of the Committee;
- Alexander Albertovich Popov, member of the Committee;
- Igor Sergeevich Samsonov – member of the Committee;
- Oleg Vyacheslavovich Surikov, member of the Committee;

S. I. Shmatko, N. N. Shvets, G. F. Binko, E. V. Dod, V. M. Kravchenko, V. V. Kudryavy, M. Yu. Kurbatov, S. V. Maslov, S. Remes, S. V. Serebryannikov, O. V. Surikov, V. V. Tatsiy, V. N. Titov, D. V. Fedorov, and P. O. Shatsky voted “For.”

Approved unanimously.

1.3. Approval of members of the Valuation Committee of the Board of Directors of JSC IDGC Holding.

IT WAS RESOLVED AS FOLLOWS:

1.3.1. The Valuation Committee of the Board of Directors of JSC IDGC Holding, consisting of fifteen (15) members, shall be approved.

1.3.2. As advised by S. V. Maslov, Chairman of the Valuation Committee of the Board of Directors of JSC IDGC Holding, the following members of the Committee shall be approved:

- Sergey Vladimirovich Maslov, Chairman of the Committee;
- Vyacheslav Mikhailovich Kravchenko, member of the Committee;
- Petr Petrovich Kozin, member of the Committee;
- Oleg Veniaminovich Markovsky, member of the Committee;
- Aleksey Yuryevich Perepelkin, member of the Committee;
- Elena Vladimirovna Petrovskaya, member of the Committee;
- Seppo Juha Remes, member of the Committee;
- Ivan Vyacheslavovich Savelyev, member of the Committee;
- Aleksey Valeryevich Sannikov, member of the Committee;
- Vadim Valeryevich Smolyakov, member of the Committee;
- Oleg Vyacheslavovich Surikov, member of the Committee;
- Svetlana Alekseevna Tabakova, member of the Committee;
- Vladimir Vitalyevich Tatsiy, member of the Committee;
- Vasily Nikolaevich Titov, member of the Committee;
- Marina Alekseevna Fedotova, member of the Committee.

S. I. Shmatko, N. N. Shvets, G. F. Binko, E. V. Dod, V. M. Kravchenko, V. V. Kudryavy, M. Yu. Kurbatov, S. V. Maslov, S. Remes, S. V. Serebryannikov, O. V. Surikov, V. V. Tatsiy, V. N. Titov, D. V. Fedorov, and P. O. Shatsky voted "For."

Approved unanimously.

Ballots attached.

Chairman
of the Board of Directors

S. I. Shmatko

Secretary
of the Board of Directors

S. I. Kozlov