
External Auditor

The auditor of the financial statements prepared in accordance with RAS and consolidated financial statements prepared in accordance with IFRS for 2014 is Ernst and Young LLC (Branch of Ernst and Young in St. Petersburg).

For the purpose of ensuring independence and objectiveness of an external auditor, JSC IDGC of the North-West selected its external auditor in a competitive bidding procedure via B2B-Center. The information on the competitive bidding for awarding an audit agreement for 2014 was published on the official website www.b2b-center.ru, www.zakupki.gov.ru. The period of public competitive negotiations (tender information published on March 14, 2014, resolution made on April 09, 2014.). Bidders were evaluated based on the earlier established and announced bidding criteria.

Resolution of the Annual General Shareholders' Meeting of JSC IDGC of the North-West approved by Ernst and Young LLC as the auditor of the Company for 2014, with remuneration in the amount of RUB 4,327 mln (including 18% VAT).

Works on special auditing tasks were not carried out by Ernst and Young LLC.