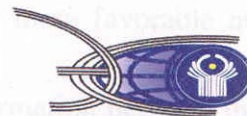




CIS ELECTRIC POWER COUNCIL



MINUTES
of the 8th Meeting
of the Presidents of EURELECTRIC and the CIS Electric Power Council

Antwerp, June 12, 2007

Present:

EURELECTRIC Delegation:

- Rafael Miranda, President of EURELECTRIC
- Lars Josefsson, Vice President EURELECTRIC
- Paul Bulteel, Outgoing Secretary General of EURELECTRIC
- Hans ten Berge, Secretary General of EURELECTRIC
- Jan Sundell, Co-Chairman of the Joint "Markets" Ad Hoc Working Group
- John Scowcroft, Head of Environment Unit
- Anne Marie Rego, Head of International and Business Relations Unit
- Lara Scarpitta, Advisor International and Business Relations Unit
- Niall Lawlor, Advisor Markets Unit
- Anna Törner, Advisor Environment Unit

CIS EPC Delegation:

- Anatoly Chubais, President of CIS EPC
- Ksenia Datsko, Head of Department for External Relations and Protocol, RAO "UES of Russia"
- Natalia Zaikina, Deputy Head of Market Department, RAO "UES of Russia"
- Evgeny Mishuk, Chairman of the CIS EPC Executive Committee
- Vladimir Voloski, Director of Department for External Relations, CIS EPC Executive Committee

Objectives of the meeting:

- To discuss and assess the results of cooperation and the progress made to date since the previous meeting of the Presidents in Moscow on September 18, 2006.
- To discuss and agree further joint steps.

1. Item 1 of the Agenda: "Exchange of news between the Presidents of EURELECTRIC and CIS EPC".

The participants exchanged views on the current situation in the electricity industry.

2. Item 2 of the Agenda: "Progress since the last Presidents' Meeting".

The Presidents discussed the actions taken by the Parties since the previous meeting and EURELECTRIC expressed its dissatisfaction with the limited progress achieved. CIS EPC clarified the reasons for this and explained that the climate was more favorable now to make progress.

The Presidents valued the continued and regular exchange of information between the two organizations.

3. Item 3 of the Agenda: "Further steps: Continuing implementation of the Priority actions"

The Presidents discussed further steps within the joint priority actions enabling implementation of the Roadmaps for the forthcoming period of cooperation.

Both sides agreed that the establishment of an implementation and monitoring process was an important and concrete step towards the implementation of the Roadmaps.

In the light of market developments in the CIS, EURELECTRIC took note of the CIS EPC proposal to establish a joint Task Force composed of market players involved in cross border trade to establish the necessary elements of the market design in the region. Initially the following countries would be involved: Moldova, Ukraine, Belarus, Russia, Lithuania, Latvia, Estonia and Finland.

4. Item 4 of the Agenda: "New Terms of reference for the Joint Working Groups".

The Presidents discussed updating the Terms of reference for the Joint Working Groups.

5. Item 5 of the Agenda: Date and place of the next Presidents' Meeting.

The Presidents considered a possible date and location for the next Meeting.

6. The Parties agreed upon the following:

6.1. To take into consideration the exchange of views at the Meeting.

6.2. To take into consideration the results of the Parties' activities performed since the previous Meeting of the Presidents.

6.3. To take further steps to implement the priority actions.

6.3.1. To establish a High Level Advisory Group reporting to the Presidents with the following tasks:

- To propose a set of functions to be carried out at an independent level to ensure the efficient implementation of the Market Roadmap and to ensure that there is a complete separation of power between the operation and the supervision of the joint market.
- To propose a monitoring mechanism in Phase 0.
- To elaborate proposals related to the modalities of the EU- CIS market design issues in Phase I.
- CIS EPC will appoint Mr Udaltsov, Deputy CEO, RAO "UES of Russia", as Co-Chair of the High Level Advisory Group for the CIS. EURELECTRIC to appoint its Co-Chair by mid July 2007.

- 6.3.2. To establish a joint Task Force composed of market players involved in cross border trade to establish the necessary elements of the market design in the region. Initially the following countries would be involved: Moldova, Ukraine, Belarus, Russia, Lithuania, Latvia, Estonia and Finland.
- 6.3.3. Both parties to consult the involved members with a view of establishing the Task Force and inform one another on the outcome by the end of June 2007.
- 6.3.4. To charge the Joint Environmental Ad-Hoc Working Group with the task of creating a regular monitoring process for the Environment Roadmap.

The Presidents agreed in principle to hold the next meeting within the period from 11 to 15 November 2007 in Rome within the framework of the World Energy Congress.

**President of
EURELECTRIC**



Rafael Miranda

**President of
CIS EPC**



Anatoly Chubais