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**Minutes of Board of Directors Meeting No. 153/2013**

**Open joint stock company**

**of power industry and electrification of Kuban (“Kubanenergo” JSC)**

|  |  |
| --- | --- |
| Date of meeting | February 20, 2013 |
| Form of holding the meeting | Absentee voting (questionnaire) |
| Place of vote counting | Office 105, 2 Stavropolskaya St., Krasnodar (postal address of “Kubanenergo”, JSC) |
| Date of vote counting | 20.02.2013 17:00 |
| Date of drawing up minutes | February 22, 2013 |

**Number of Board of Directors Members:** 11

**Questionnaires were submitted by:** Budargin O.M., Goncharov V.A., Demidov A.V., Diyakov F.A., Murov A.E., Nikonov V.V., Prokhorov Ye.V., Romeiko D.I., Sultanov G.A.

**Questionnaires were not submitted by:** Likhov Kh.M., Yemelin A.S.,

According to requirements of paragraph 7.3 of Regulation on order of conveying and holding meetings of “Kubanenergo”, JSC Board of Directors approved by decision of annual General meeting of “Kubanenergo”, JSC shareholders dated 22.06.2012, minutes No.31, quorum for holding the meeting should count at least half of elected members of Board of Directors.

Quorum is present

**Agenda**

1. On approval of the annual comprehensive procurement program of “Kubanenergo” JSC for 2013.

2. On approval of the insurance programme of “Kubanenergo” JSC for 2013.

3. On approval of the programme of development of the adjusted energy metering systems in the retail market of electric energy in networks “Kubanenergo” JSC.

4. On approval of the sources used for payment of additional volume of construction work arising after the undergoing the RF State Expert Evaluation Department at paragraph 145 of the Programme of construction of Olympic facilities.

5. On the use of funds received from shareholders in 2009-2011 to the share capital of the Company and reserved in accordance with the Board of Directors decision dated 21.05.2012 (Minutes of meeting dated 24.05.2012 No. 134/2012).

6. On the position of the Company on the agenda of the Board of Directors of the subsidiary “Kubanenergo” JSC – “Recreation centre – “Plamya” “On election of Director General of “Recreation centre - Plamya”.

7. On the position of the Company on the agenda of the meeting of the Board of Directors and the Extraordinary General Meeting of shareholders of “Kubanenergo” JSC subsidiary - “Recreation centre – “Plamya”.

8. On the position of the Company on the agenda of the meeting of the Board of Directors and the Extraordinary General Meeting of shareholders of SDCs “Kubanenergo” JSC – “Recreation centre “Energetic” JSC.

9. On the position of the Company on the agenda of the meeting of the Board of Directors of subsidiaries “Kubanenergo” JSC - “Recreation centre “Energetic” JSC, “On approval of the reports on the implementation of the business plan of “Recreation centre “Energetic” JSC in the 1st, 2nd quarters and 6 months, 3rd quarter and nine months of 2012”.

10. On the position of the Company on the agenda of the Board of Directors of the subsidiary “Kubanenergo” JSC – “Kuban Energoservice” “On approval of the report on the implementation of the business plan of “Energoservice Kuban” in the 3rd quarter and 9 months of 2012”.

11. On approval of the terms of the additional agreement to the contract on services of keeping the register of securities holders dated 12.11.2010 No. 4017/407/30-1253 with the registrar of the Company.

12. On approval of the report on the results of the business plan (including the investment program) “Kubanenergo” JSC for the 3rd quarter and 9 months of 2012.

13. On consideration of the report of the General Director on the implementation of the programme of activities for financial recovery of “Kubanenergo” JSC in the 2rd quarter and 9 months of 2012.

14. On consideration of the Director General's report on the implementation of the Programme on energy saving and energy efficiency of “Kubanenergo” JSC in the 3rd quarter of 2012.

15. On the results of implementation of the Programme of prospective development of electricity metering systems in the retail electricity market in the 3rd quarter of 2012.

16. On consideration of the report of Kubanenergo Director genral on the implementation of the annual comprehensive procurement program (AIPP) of “Kubanenergo” JSC in the 1st, 2nd quarters of 2012.

17. On review of the Report of the Director general on the implementation of non-core assets in the 3rd quarter of 2012.

18. On consideration of the report of the General Director of “Kubanenergo” JSC on the implementation of schedule of construction of Olympic facilities in 9 months of 2012.

19. On consideration of the report of the General Director of “Kubanenergo” JSC on the expenditure of funds received for the placement of additional shares in “Kubanenergo” JSC for the construction and reconstruction of facilities with details on each facility for the 3rd quarter of 2012.

20. On approval of the report on the implementation of cash flow indicators by “Kubanenergo” JSC for the 3rd quarter of 2012.

21. On consideration of the report of the General Director of “Kubanenergo” JSC on credit policy in the 3rd quarter of 2012.

22. On consideration of the report of the General Director of “Kubanenergo” JSC on compliance with the Regulation on Information Policy in the 3rd quarter of 2012.

23. On the implementation of decisions of the Board of Directors dated 09.08.2012 on the issue 14 paragraph 4 (Minutes of meeting dated10.08.2012 No. 141/2012).

24. On approval of credit plan of “Kubanenergo” JSC for the 1st quarter of 2013.

25. On approval of the results of implementation of target values of key performance indicators of effectiveness of “Kubanenergo” JSC for the 3rd quarter of 2012.

26. On consideration of the Report of Company’s Director General on implementation of Action plan of “Kubanenergo” JSC for 2012 on implementation of Strategy of “Kubanenergo” JSC in sphere of information technologies, automation and telecommunication for the period up to 2016.

**Item 1:** On approval of the annual comprehensive procurement program of “Kubanenergo” JSC for 2013**.**

Decision:

To approve the annual comprehensive procurement program of “Kubanenergo” JSC for 2013 in accordance with Appendix 1 to present decision of Company’s BoD.

**Voting results**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Budargin O.M. | - | FOR |  | Nikonov V.V. | - | FOR |
| Goncharov V.A. | - | FOR |  | Prokhorov Ye.V. | - | FOR |
| Demidov A.V. | - | FOR |  | Romeiko D.I. | - | FOR |
| Dyakov F.A. | - | FOR |  | Sultanov G.A. | - | FOR |
| Murov A.E. | - | FOR |  |  |  |  |

Thus, the decision on the first item was unanimously adopted by members of BoD.

**Item 2:** On approval of the insurance programme of “Kubanenergo” JSC for 2013**.**

Decision:

To defer the consideration of item to a later date.

**Voting results**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Budargin O.M. | - | FOR |  | Nikonov V.V. | - | FOR |
| Goncharov V.A. | - | FOR |  | Prokhorov Ye.V. | - | FOR |
| Demidov A.V. | - | FOR |  | Romeiko D.I. | - | FOR |
| Dyakov F.A. | - | FOR |  | Sultanov G.A. | - | FOR |
| Murov A.E. | - | FOR |  |  |  |  |

Thus, the decision on the second item was unanimously adopted by members of BoD.

**Item 3:** On approval of the programme of development of the adjusted energy metering systems in the retail market of electric energy in networks “Kubanenergo” JSC**.**

Decision:

To approve the programme of development of the adjusted energy metering systems in the retail market of electric energy in networks “Kubanenergo” JSC in accordance with Appendix 2 to present decision of Company’s BoD.

**Voting results**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Budargin O.M. | - | FOR |  | Nikonov V.V. | - | FOR |
| Goncharov V.A. | - | FOR |  | Prokhorov Ye.V. | - | FOR |
| Demidov A.V. | - | FOR |  | Romeiko D.I. | - | FOR |
| Dyakov F.A. | - | FOR |  | Sultanov G.A. | - | FOR |
| Murov A.E. | - | FOR |  |  |  |  |

Thus, the decision on the third item was unanimously adopted by members of BoD.

**Item 4:** On approval of the sources used for payment of additional volume of construction work arising after the undergoing the RF State Expert Evaluation Department at paragraph 145 of the Programme of construction of Olympic facilities**.**

Decision:

Remove the issue from the agenda.

**Voting results**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Budargin O.M. | - | FOR |  | Nikonov V.V. | - | ABSTAINED |
| Goncharov V.A. | - | FOR |  | Prokhorov Ye.V. | - | FOR |
| Demidov A.V. | - | FOR |  | Romeiko D.I. | - | FOR |
| Dyakov F.A. | - | FOR |  | Sultanov G.A. | - | FOR |
| Murov A.E. | - | FOR |  |  |  |  |

The decision was adopted by majority of votes.

**Item 5:** On the use of funds received from shareholders in 2009-2011 to the share capital of the Company and reserved in accordance with the Board of Directors decision dated 21.05.2012 (Minutes of meeting dated 24.05.2012 No. 134/2012)**.**

Decision:

1. To allow Director General of “Kubanenergo” JSC to use funds received from shareholders in 2009-2011 to the share capital of the Company and reserved in accordance with the Board of Directors decision dated 21.05.2012 (Minutes of meeting dated 24.05.2012 No. 134/2012).
   1. On financing of events on purchasing of real property facilities (land plots and buildings), located in area of Olympic power facility construction in accordance with Paragraph 146 of Olympic venues construction program and development of Sochi as alpine resort, approved by Resolution of Government of the Russian Federation dd. 29.12.2007 No. 991 in amount of no more than 211 879 012 Rubles in accordance with appraised value of property.
   2. On financing of complex of events on dismantling and liquidation of real property facilities, ownership transfer of land plots to “Kubanenergo”, JSC, located in located in area of Olympic power facility construction in accordance with Paragraph 145 of Olympic venues construction program and development of Sochi as alpine resort, approved by Resolution of Government of the Russian Federation dd. 29.12.2007 No. 991 in amount of no more than 11.574 mln. Rubles in accordance with adjusted scope cost of works execution.
2. Sultanov G.A., director general of “Kubanenergo” JSC is obliged to make schedule-plan of events implementation on purchasing of real property facilities (land plots and buildings), located in area of Olympic building, with fixing terms and appointing responsible persons, and to provide quarterly taking into consideration the issue on its implementation.

**Voting results**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Budargin O.M. | - | FOR |  | Nikonov V.V. | - | ABSTAINED |
| Goncharov V.A. | - | FOR |  | Prokhorov Ye.V. | - | FOR |
| Demidov A.V. | - | FOR |  | Romeiko D.I. | - | FOR |
| Dyakov F.A. | - | FOR |  | Sultanov G.A. | - | FOR |
| Murov A.E. | - | FOR |  |  |  |  |

The decision was adopted by majority of votes.

**Item 6:** On the position of the Company on the agenda of the Board of Directors of the subsidiary “Kubanenergo” JSC – “Recreation centre – “Plamya” “On election of Director General of “Recreation centre - Plamya”**.**

Decision:

To authorize representatives of “Kubanenergo” JSC in BoD of “Recreation centre “Plamya” on the item of agenda of BoD of “Recreation centre “Plamya”: On election of Director General of “Recreation centre “Plamya” to vote “FOR” the following decision:

1. To elect Konevets Kirill Sergeevich as director general “Recreation centre “Plamya” JSC for 1 (one) year.

**Voting results**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Budargin O.M. | - | FOR |  | Nikonov V.V. | - | FOR |
| Goncharov V.A. | - | FOR |  | Prokhorov Ye.V. | - | FOR |
| Demidov A.V. | - | FOR |  | Romeiko D.I. | - | FOR |
| Dyakov F.A. | - | FOR |  | Sultanov G.A. | - | FOR |
| Murov A.E. | - | FOR |  |  |  |  |

Thus, the decision on the first item was unanimously adopted by members of BoD.

**Item 7:** On the position of the Company on the agenda of the meeting of the Board of Directors and the Extraordinary General Meeting of shareholders of “Kubanenergo” JSC subsidiary - “Recreation centre – “Plamya”**.**

Decision:

1. To authorize representatives of “Kubanenergo” JSC on extraordinary general meeting of shareholders of “Recreation centre “Plamya” JSC on item: “On early termination of the powers of members of Company’s BoD to vote “FOR” the following decision”:

To terminate the powers prematurely of all members of Company’s BoD.

2. To authorize representatives of “Kubanenergo” JSC on extraordinary general meeting of shareholders of “Recreation centre “Plamya” JSC on item: “On election of members of Company’s BoD to vote “FOR” the following decision”:

To elect BoD of “Recreation centre “Plamya” in the following composition:

|  |  |  |
| --- | --- | --- |
| No | Name | Position |
| 1 | Borschov Andrey Vladimirovich | Head of Security Department of “Kubanenergo”, JSC |
| 2 | Konevets Kirill Sergeevich | Head of Legal Department of “Kubanenergo”, JSC |
| 3 | Belik Vyacheslav Aleksandrovich | Head of Personnel management and organization design department of “Kubanenergo”, JSC |
| 4 | Didenko Ekaterina Evgenievna | Head of Corporate governance and interaction with shareholders department of “Kubanenergo”, JSC |
| 5 | Storchai Margarita Aleksandrovna | Leading expert of standards and methodologies office of Corporate governance and interaction with shareholders of “Holding IDGC”, JSC department |

**Voting results**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Budargin O.M. | - | FOR |  | Nikonov V.V. | - | FOR |
| Goncharov V.A. | - | FOR |  | Prokhorov Ye.V. | - | FOR |
| Demidov A.V. | - | FOR |  | Romeiko D.I. | - | FOR |
| Dyakov F.A. | - | FOR |  | Sultanov G.A. | - | FOR |
| Murov A.E. | - | FOR |  |  |  |  |

Thus, the decision on the first item was unanimously adopted by members of BoD.

**Item 8:** On the position of the Company on the agenda of the meeting of the Board of Directors and the Extraordinary General Meeting of shareholders of SDCs “Kubanenergo” JSC – “Recreation centre “Energetic” JSC**.**

Decision:

1. To authorize representatives of “Kubanenergo” JSC on extraordinary general meeting of shareholders of “Recreation centre “Plamya” JSC on item: “On early termination of the powers of members of Company’s BoD to vote “FOR” the following decision”:

To terminate the powers prematurely of all members of Company’s BoD.

2. To authorize representatives of “Kubanenergo” JSC on extraordinary general meeting of shareholders of “Recreation centre “Plamya” JSC on item: “On election of members of Company’s BoD to vote “FOR” the following decision”:

To elect BoD of “Recreation centre “Plamya” in the following composition:

|  |  |  |
| --- | --- | --- |
| No | Name | Position |
| 1 | Konevets Kirill Sergeevich | Head of Legal Department of “Kubanenergo”, JSC |
| 2 | Belik Vyacheslav Aleksandrovich | Head of Personnel management and organization design department of “Kubanenergo”, JSC |
| 3 | Shashkov Aleksandr Vladimirovich | Head of economic department of “Kubanenergo”, JSC |
| 4 | Didenko Ekaterina Evgenievna | Head of Corporate governance and interaction with shareholders department of “Kubanenergo”, JSC |
| 5 | Golubeva Olga Vladimirovna | Leading expert of analyze and corporate management control office of Corporate governance and interaction with shareholders of “Holding IDGC” JSC department |

**Voting results**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Budargin O.M. | - | FOR |  | Nikonov V.V. | - | FOR |
| Goncharov V.A. | - | FOR |  | Prokhorov Ye.V. | - | FOR |
| Demidov A.V. | - | FOR |  | Romeiko D.I. | - | FOR |
| Dyakov F.A. | - | FOR |  | Sultanov G.A. | - | FOR |
| Murov A.E. | - | FOR |  |  |  |  |

Thus, the decision on the first item was unanimously adopted by members of BoD.

**Item 9:** On the position of the Company on the agenda of the meeting of the Board of Directors of subsidiaries “Kubanenergo” JSC - “Recreation centre “Energetic” JSC, “On approval of the reports on the implementation of the business plan of “Recreation centre “Energetic” JSC in the 1st, 2nd quarters and 6 months, 3rd quarter and nine months of 2012”**.**

Decision:

To defer the consideration of item to a later date.

**Voting results**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Budargin O.M. | - | FOR |  | Nikonov V.V. | - | FOR |
| Goncharov V.A. | - | FOR |  | Prokhorov Ye.V. | - | FOR |
| Demidov A.V. | - | FOR |  | Romeiko D.I. | - | FOR |
| Dyakov F.A. | - | FOR |  | Sultanov G.A. | - | FOR |
| Murov A.E. | - | FOR |  |  |  |  |

Thus, the decision on the first item was unanimously adopted by members of BoD.

**Item 10:** On the position of the Company on the agenda of the Board of Directors of the subsidiary “Kubanenergo” JSC – “Kuban Energoservice” “On approval of the report on the implementation of the business plan of “Energoservice Kuban” in the 3rd quarter and 9 months of 2012”**.**

Decision:

To defer the consideration of item to a later date.

**Voting results**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Budargin O.M. | - | FOR |  | Nikonov V.V. | - | FOR |
| Goncharov V.A. | - | FOR |  | Prokhorov Ye.V. | - | FOR |
| Demidov A.V. | - | FOR |  | Romeiko D.I. | - | FOR |
| Dyakov F.A. | - | FOR |  | Sultanov G.A. | - | FOR |
| Murov A.E. | - | FOR |  |  |  |  |

Thus, the decision on the first item was unanimously adopted by members of BoD.

**Item 11:** On approval of the terms of the additional agreement to the contract on services of keeping the register of securities holders dated 12.11.2010 No. 4017/407/30-1253 with the registrar of the Company**.**

Decision:

* + - 1. To approve the concluding the additional agreement to the contract on services of keeping the register of securities holders dated 12.11.2010 No. 4017/407/30-1253 with the registrar of the Company on conditions of Appendix 3 to present decision of Company’s BoD.
      2. To authorize Company’s Director General to sign additional agreement to contract on providing the service on maintenance of register of owners of registered security No. 4017/407/30-1253 dd. 12.11.2010 with registrar of the Company on conditions in accordance with Appendix 3 to present decision of BoD.

**Voting results**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Budargin O.M. | - | FOR |  | Nikonov V.V. | - | FOR |
| Goncharov V.A. | - | FOR |  | Prokhorov Ye.V. | - | FOR |
| Demidov A.V. | - | FOR |  | Romeiko D.I. | - | FOR |
| Dyakov F.A. | - | FOR |  | Sultanov G.A. | - | FOR |
| Murov A.E. | - | FOR |  |  |  |  |

Thus, the decision on the first item was unanimously adopted by members of BoD.

**Item 12:** On approval of the report on the results of the business plan (including the investment program) “Kubanenergo” JSC for the 3rd quarter and 9 months of 2012**.**

Decision:

To defer the consideration of item to a later date.

**Voting results**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Budargin O.M. | - | FOR |  | Nikonov V.V. | - | FOR |
| Goncharov V.A. | - | FOR |  | Prokhorov Ye.V. | - | FOR |
| Demidov A.V. | - | FOR |  | Romeiko D.I. | - | FOR |
| Dyakov F.A. | - | FOR |  | Sultanov G.A. | - | FOR |
| Murov A.E. | - | FOR |  |  |  |  |

Thus, the decision on the first item was unanimously adopted by members of BoD.

**Item 13:** On consideration of the report of the General Director on the implementation of the programme of activities for financial recovery of “Kubanenergo” JSC in the 2rd quarter and 9 months of 2012**.**

Decision:

1. To take into account the report of the General Director on the implementation of the programme of activities for financial recovery of “Kubanenergo” JSC in the 2rd quarter and 9 months of 2012 in accordance with Appendix 4 to present decision of Company’s BoD.

**Voting results**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Budargin O.M. | - | FOR |  | Nikonov V.V. | - | FOR |
| Goncharov V.A. | - | FOR |  | Prokhorov Ye.V. | - | FOR |
| Demidov A.V. | - | FOR |  | Romeiko D.I. | - | FOR |
| Dyakov F.A. | - | FOR |  | Sultanov G.A. | - | FOR |
| Murov A.E. | - | FOR |  |  |  |  |

Thus, the decision on the first item was unanimously adopted by members of BoD.

**Item 14:** On consideration of the Director General's report on the implementation of the Programme on energy saving and energy efficiency of “Kubanenergo” JSC in the 3rd quarter of 2012**.**

Decision:

To defer the consideration of item to a later date.

**Voting results**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Budargin O.M. | - | FOR |  | Nikonov V.V. | - | FOR |
| Goncharov V.A. | - | FOR |  | Prokhorov Ye.V. | - | FOR |
| Demidov A.V. | - | FOR |  | Romeiko D.I. | - | FOR |
| Dyakov F.A. | - | FOR |  | Sultanov G.A. | - | FOR |
| Murov A.E. | - | FOR |  |  |  |  |

Thus, the decision on the first item was unanimously adopted by members of BoD.

**Item 15:** On the results of implementation of the Programme of prospective development of electricity metering systems in the retail electricity market in the 3rd quarter of 2012**.**

Decision:

To take into account the report on results of implementation of the Programme of prospective development of electricity metering systems in the retail electricity market in the 3rd quarter of 2012 in accordance with Appendix 5 to present decision of Company’s BoD.

**Voting results**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Budargin O.M. | - | FOR |  | Nikonov V.V. | - | FOR |
| Goncharov V.A. | - | FOR |  | Prokhorov Ye.V. | - | FOR |
| Demidov A.V. | - | FOR |  | Romeiko D.I. | - | FOR |
| Dyakov F.A. | - | FOR |  | Sultanov G.A. | - | FOR |
| Murov A.E. | - | FOR |  |  |  |  |

Thus, the decision on the first item was unanimously adopted by members of BoD.

**Item 16:** On consideration of the report of Kubanenergo Director general on the implementation of the annual comprehensive procurement program (AIPP) of “Kubanenergo” JSC in the 1st, 2nd quarters of 2012**.**

Decision:

To take into account the report of Kubanenergo Director general on the implementation of the annual comprehensive procurement program (AIPP) of “Kubanenergo” JSC in the 1st, 2nd quarters of 2012 in accordance with Appendix 6 and 7 to present decision of Company’s BoD.

**Voting results**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Budargin O.M. | - | FOR |  | Nikonov V.V. | - | FOR |
| Goncharov V.A. | - | FOR |  | Prokhorov Ye.V. | - | FOR |
| Demidov A.V. | - | FOR |  | Romeiko D.I. | - | FOR |
| Dyakov F.A. | - | FOR |  | Sultanov G.A. | - | FOR |
| Murov A.E. | - | FOR |  |  |  |  |

Thus, the decision on the first item was unanimously adopted by members of BoD.

**Item 17:** On review of the Report of the Director general on the implementation of non-core assets in the 3rd quarter of 2012**.**

Decision:

To take into account the Report of the Director general on the implementation of non-core assets in the 3rd quarter of 2012 in accordance with Appendix 8 to present decision of Company’s BoD.

**Voting results**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Budargin O.M. | - | FOR |  | Nikonov V.V. | - | FOR |
| Goncharov V.A. | - | FOR |  | Prokhorov Ye.V. | - | FOR |
| Demidov A.V. | - | FOR |  | Romeiko D.I. | - | FOR |
| Dyakov F.A. | - | FOR |  | Sultanov G.A. | - | FOR |
| Murov A.E. | - | FOR |  |  |  |  |

Thus, the decision on the first item was unanimously adopted by members of BoD.

**Item 18:** On consideration of the report of the General Director of “Kubanenergo” JSC on the implementation of schedule of construction of Olympic facilities in 9 months of 2012**.**

Decision:

To take into account the report of the General Director of “Kubanenergo” JSC on the implementation of schedule of construction of Olympic facilities in 9 months of 2012 in accordance with Appendix 9 to present decision of Company’s BoD.

**Voting results**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Budargin O.M. | - | FOR |  | Nikonov V.V. | - | FOR |
| Goncharov V.A. | - | FOR |  | Prokhorov Ye.V. | - | FOR |
| Demidov A.V. | - | FOR |  | Romeiko D.I. | - | FOR |
| Dyakov F.A. | - | FOR |  | Sultanov G.A. | - | FOR |
| Murov A.E. | - | FOR |  |  |  |  |

Thus, the decision on the first item was unanimously adopted by members of BoD.

**Item 19:** On consideration of the report of the General Director of “Kubanenergo” JSC on the expenditure of funds received for the placement of additional shares in “Kubanenergo” JSC for the construction and reconstruction of facilities with details on each facility for the 3rd quarter of 2012**.**

Decision:

To defer the consideration of item to a later date

**Voting results**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Budargin O.M. | - | FOR |  | Nikonov V.V. | - | FOR |
| Goncharov V.A. | - | FOR |  | Prokhorov Ye.V. | - | FOR |
| Demidov A.V. | - | FOR |  | Romeiko D.I. | - | FOR |
| Dyakov F.A. | - | FOR |  | Sultanov G.A. | - | FOR |
| Murov A.E. | - | FOR |  |  |  |  |

Thus, the decision on the first item was unanimously adopted by members of BoD.

**Item 20:** On approval of the report on the implementation of cash flow indicators by “Kubanenergo” JSC for the 3rd quarter of 2012**.**

Decision:

To approve the report on the implementation of cash flow indicators by “Kubanenergo” JSC for the 3rd quarter of 2012 in accordance with Appendix 10 to present decision of Company’s BoD.

**Voting results**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Budargin O.M. | - | FOR |  | Nikonov V.V. | - | FOR |
| Goncharov V.A. | - | FOR |  | Prokhorov Ye.V. | - | FOR |
| Demidov A.V. | - | FOR |  | Romeiko D.I. | - | FOR |
| Dyakov F.A. | - | FOR |  | Sultanov G.A. | - | FOR |
| Murov A.E. | - | FOR |  |  |  |  |

Thus, the decision on the first item was unanimously adopted by members of BoD.

**Item 21:** On consideration of the report of the General Director of “Kubanenergo” JSC on credit policy in the 3rd quarter of 2012**.**

Decision:

To take into account the report of the General Director of “Kubanenergo” JSC on credit policy in the 3rd quarter of 2012 in accordance with Appendix 11 to present decision of Company’s BoD.

**Voting results**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Budargin O.M. | - | FOR |  | Nikonov V.V. | - | FOR |
| Goncharov V.A. | - | FOR |  | Prokhorov Ye.V. | - | FOR |
| Demidov A.V. | - | FOR |  | Romeiko D.I. | - | FOR |
| Dyakov F.A. | - | FOR |  | Sultanov G.A. | - | FOR |
| Murov A.E. | - | FOR |  |  |  |  |

Thus, the decision on the first item was unanimously adopted by members of BoD.

**Item 22:** On consideration of the report of the General Director of “Kubanenergo” JSC on compliance with the Regulation on Information Policy in the 3rd quarter of 2012**.**

Decision:

To take into account the the report of the General Director of “Kubanenergo” JSC on compliance with the Regulation on Information Policy in the 3rd quarter of 2012 in accordance with Appendix 12 to present decision of Company’s BoD.

**Voting results**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Budargin O.M. | - | FOR |  | Nikonov V.V. | - | FOR |
| Goncharov V.A. | - | FOR |  | Prokhorov Ye.V. | - | FOR |
| Demidov A.V. | - | FOR |  | Romeiko D.I. | - | FOR |
| Dyakov F.A. | - | FOR |  | Sultanov G.A. | - | FOR |
| Murov A.E. | - | FOR |  |  |  |  |

Thus, the decision on the first item was unanimously adopted by members of BoD.

**Item 23:** On the implementation of decisions of the Board of Directors dated 09.08.2012 on the issue 14 paragraph 4 (Minutes of meeting dated10.08.2012 No. 141/2012)**.**

Decision:

To take into account the report of Director General on implementation of decisions of the Board of Directors dated 09.08.2012 on the issue 14 paragraph 4 (Minutes of meeting dated10.08.2012 No. 141/2012) in accordance with Appendix 13 to present decision of Company’s BoD.

**Voting results**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Budargin O.M. | - | FOR |  | Nikonov V.V. | - | FOR |
| Goncharov V.A. | - | FOR |  | Prokhorov Ye.V. | - | FOR |
| Demidov A.V. | - | FOR |  | Romeiko D.I. | - | FOR |
| Dyakov F.A. | - | FOR |  | Sultanov G.A. | - | FOR |
| Murov A.E. | - | FOR |  |  |  |  |

Thus, the decision on the first item was unanimously adopted by members of BoD.

**Item 24:** On approval of credit plan of “Kubanenergo” JSC for the 1st quarter of 2013**.**

Decision:

To approve credit plan of “Kubanenergo” JSC for the 1st quarter of 2013 in accordance with Appendix 14 to present decision of Company’s BoD.

**Voting results**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Budargin O.M. | - | FOR |  | Nikonov V.V. | - | FOR |
| Goncharov V.A. | - | FOR |  | Prokhorov Ye.V. | - | FOR |
| Demidov A.V. | - | FOR |  | Romeiko D.I. | - | FOR |
| Dyakov F.A. | - | FOR |  | Sultanov G.A. | - | FOR |
| Murov A.E. | - | FOR |  |  |  |  |

Thus, the decision on the first item was unanimously adopted by members of BoD.

**Item 25:** On approval of the results of implementation of target values of key performance indicators of effectiveness of “Kubanenergo” JSC for the 3rd quarter of 2012.

Decision:

To approve the results of implementation of target values of key performance indicators of effectiveness of “Kubanenergo” JSC for the 3rd quarter of 2012in accordance with Appendix 15 and 16 to present decision of Company’s BoD.

**Voting results**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Budargin O.M. | - | FOR |  | Nikonov V.V. | - | FOR |
| Goncharov V.A. | - | FOR |  | Prokhorov Ye.V. | - | FOR |
| Demidov A.V. | - | FOR |  | Romeiko D.I. | - | FOR |
| Dyakov F.A. | - | FOR |  | Sultanov G.A. | - | FOR |
| Murov A.E. | - | FOR |  |  |  |  |

Thus, the decision on the first item was unanimously adopted by members of BoD.

**Item 26: On consideration of the Report of Company’s Director General on implementation of Action plan of “Kubanenergo” JSC for 2012 on implementation of Strategy of “Kubanenergo” JSC in sphere of information technologies, automation and telecommunication for the period up to 2016.**

Decision:

To defer the consideration of item to a later date.

**Voting results**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Budargin O.M. | - | FOR |  | Nikonov V.V. | - | FOR |
| Goncharov V.A. | - | FOR |  | Prokhorov Ye.V. | - | FOR |
| Demidov A.V. | - | FOR |  | Romeiko D.I. | - | FOR |
| Dyakov F.A. | - | FOR |  | Sultanov G.A. | - | FOR |
| Murov A.E. | - | FOR |  |  |  |  |

Thus, the decision on the first item was unanimously adopted by members of BoD.

|  |  |
| --- | --- |
| Chairperson | Budargin O.M. |
|  |  |
| Corporate Secretary | Russu O.V. |