

2 Stavropolskaya street, Krasnodar 350033  
phone: (861) 268-59-13, fax (861) 268-24-93  
teletype: 221292 KAHBA, [telet@kuben.elektra.ru](mailto:telet@kuben.elektra.ru)

**Minutes of Board of Directors Meeting No. 167/2012**  
**Open joint stock company**  
**of power industry and electrification of Kuban**

Date of meeting	June 14, 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	14.06.2013 5 p.m.
Date of drawing up minutes	June 17, 2013

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

**Questionnaires were submitted by:** Budargin O.M. (Chairperson), Goncharov V.A., Demidov A.V., Diyakov F.A., Murov A.E., Yemelin A.S., Romeiko D.I., Sultanov G.A.,

**Questionnaires were not submitted by:** Nikonov V.V., Prokhorov Ye.V., Likhov Kh.M.

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 Company’s internal document: restated Regulations on procurement of goods, works and services for the needs of “Kubanenergo”.
2. On determining the number of Management Board members and the election of members of the Company and the termination of office of the members of the Board of the Company.
3. On determining the source of funding for the project: “Reconstruction of a radio network of operative-dispatch service 110kV and 10.6 kV in Sochi electric grids”.
4. On approval of the funding source for the payment of the additional construction works after the evaluation performed by RF State Expert Evaluation Department according under paragraph 145 of Programme of Olympic facilities construction.
5. On approval of the report on the results of the implementation of “Kubanenergo” business plan (including the investment program) in the 4th quarter and 12 months of 2012.
6. On taking into consideration the report of sole executive body of “Kubanenergo” JSC on the implementation of the programme of activities on financial recovery of “Kubanenergo” in the 4th quarter of 2012 and 2012.

7. On taking into consideration the report of sole executive body of “Kubanenergo” JSC on the implementation in the 1st quarter of 2013 the schedule of activities on the reducing overdue receivables for electricity transmission services and resolution of disputes existing as of 01.01.2013.
8. On approval of the schedule of activities of “Kubanenergo” on reducing the overdue receivables for electricity transmission services and resolution of disputes existing as of 01.04.2013.
9. On the implementation of decisions of the Company Board of Directors dated 20.02.2013 on issue 21 “On taking into consideration the report of General Director on the credit policy in the 3rd quarter of 2012” (Minutes of meeting dated 22.02.2013 No.153/2013).
10. On expressing the opinion of the Company on the agenda of meeting of Board of Directors of subsidiaries and affiliates “Kubanenergo” – “Recreation centre “Energetik” JSC “On approval of the report on implementation of the business plan of “Recreation centre “Energetik” JSC in the 4th quarter and 12 months of 2012”.
11. On consideration of the report of the sole executive body of JSC "Kubanenergo" on compliance with the Regulation on Information Policy of the Company for the 1st quarter of 2013.
12. On taking into consideration the report of sole executive body of the Company on selling of non-core assets in the 1st quarter of 2013.
13. On taking into consideration the report of the sole executive body of “Kubanenergo” JSC on the execution of the annual comprehensive procurement program of “Kubanenergo” JSC in the 4th quarter of 2012.
14. On taking into consideration the report of the sole executive body of “Kubanenergo” JSC on the credit policy in the 4th quarter 2012 and 1st quarter of 2013.
15. On approving the agreements on free of charge use of residential premises concluded between “Kubanenergo” JSC and the employees of the branch of “Kubanenergo” Sochi electric grids.
16. On approving the agreement on free of charge use concluded between the “Kubanenergo” JSC and the Krasnodar regional territorial organization of the Russian “Elektroprofsoyuz”.
17. On preliminary approval of the transaction by the Company involving the alienation of immovable property, including fixed assets, that are not used for production, transmission, dispatching, distribution of electric and thermal energy - the production base located at 52 Polevaya str., Strelka settlement, Temryuk district, Krasnodar region.
18. On approving the agreement on cooperation for the prevention and elimination of accidents at energy facilities between “Kubanenergo” JSC and “IDGC of Center and Volga Region” as a transaction of interest.
19. On approving the contract between “Kubanenergo” and “IT Energy Service” LLC as transaction of interest.

## **Item 1**

**On approval of the Company’s internal document: restated Regulations on procurement of goods, works and services for the needs of “Kubanenergo”**

It is proposed to adopt the following decision:

To approve the Company’s internal document: restated Regulations on procurement of goods, works and services for the needs of “Kubanenergo”, in accordance with Annex 1 to the decision of Company BoD.

**Voting results**

Budargin O.M.	-	FOR	Yemelin A.S.	-	FOR
Goncharov V.A.	-	FOR	Murov A.E.	-	FOR
Demidov A.V.	-	FOR	Romeiko D.I.		FOR
Dyakov F.A.	-	FOR	Sultanov G.A.	-	FOR

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

**Item 2**

**On determining the number of Management Board members and the election of members of the Company and the termination of office of the members of the Board of the Company**

It is proposed to adopt the following decision:

1. To determine the number of members in Management Board - 13 (thirteen) persons.
2. To terminate the authorities of the following members of Management Board:
  - Lyashko Andrey Vladimirovich
  - Loskutova Lyudmila Vladimirovna
3. To elect to Management Board:
  - Kostetskiy Vyacheslav Yurievich – Deputy director general in charge of development and selling of services
  - Golovakha Lyudmila Alekseevna – Deputy director general, chief of staff
  - Skiba Inna Viktorovna– Chief accountant – Head of Department for accounting and tax reporting
  - Golovakha Dmitriy Nikolaevich – Director of South-Western electric grids
4. To authorize Gavrilov A.I., Company director general, to perform on behalf of the Company functions and rights of employer of members of the Management Board and sign the labour contract and additional agreements to it.

**Voting results**

Budargin O.M.	-	FOR	Yemelin A.S.	-	FOR
Goncharov V.A.	-	FOR	Murov A.E.	-	FOR
Demidov A.V.	-	FOR	Romeiko D.I.		FOR
Dyakov F.A.	-	FOR	Sultanov G.A.	-	FOR

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

### Item 3

**On determining the source of funding for the project: “Reconstruction of a radio network of operative-dispatch service 110kV and 10.6 kV in Sochi electric grids”**

It is proposed to adopt the following decision:

To defer the discussion of this item to a later date

#### **Voting results**

Budargin O.M.	-	FOR	Yemelin A.S.	-	AGAINST
Goncharov V.A.	-	FOR	Murov A.E.	-	FOR
Demidov A.V.	-	FOR	Romeiko D.I.	-	FOR
Dyakov F.A.	-	FOR	Sultanov G.A.	-	FOR

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

### Item 4

**On approval of the funding source for the payment of the additional construction works after the evaluation performed by RF State Expert Evaluation Department according under paragraph 145 of Programme of Olympic facilities construction**

It is proposed to adopt the following decision:

The costs previously paid from the federal budget by source 1401 (No.5272 from 21.05.12) in favor of “EnergoProekt” CJSC by agreement of 12.03.12 No.407/30-294 for compensation of costs for damages of moving/eliminating fuel oil storage according to estimates by the project: “Cable and overhead lines (110 kV) for the power delivery from Sochi Thermal Power Station to substation “Sochi” (design and survey works, construction)”, compensate from a source 1402 (due to other shareholders) in the amount of 17 293 708.22 (seventeen million two hundred ninety-three thousand seven hundred and eight rubles, 22 kopecks), excluding VAT.

#### **Voting results**

Budargin O.M.	-	FOR	Yemelin A.S.	-	ABSTAINED
Goncharov V.A.	-	FOR	Murov A.E.	-	FOR
Demidov A.V.	-	FOR	Romeiko D.I.	-	FOR
Dyakov F.A.	-	FOR	Sultanov G.A.	-	FOR

Thus, the decision on the fourth item was adopted by majority of the BoD members.

### Item 5

**On approval of the report on the results of the implementation of “Kubanenergo” business plan (including the investment program) in the 4th quarter and 12 months of 2012**

It is proposed to adopt the following decision:

To approve the report on the results of the implementation of “Kubanenergo” business plan (including the investment program) in the 4<sup>th</sup> quarter and 12 months of 2012

### **Voting results**

Budargin O.M.	-	FOR	Yemelin A.S.	-	FOR
Goncharov V.A.	-	FOR	Murov A.E.	-	FOR
Demidov A.V.	-	FOR	Romeiko D.I.		FOR
Dyakov F.A.	-	FOR	Sultanov G.A.	-	FOR

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

### **Item 6**

#### **On taking into consideration the report of sole executive body of “Kubanenergo” JSC on the implementation of the programme of activities on financial recovery of “Kubanenergo” in the 4th quarter of 2012 and 2012**

It is proposed to adopt the following decision:

1. To take into consideration the report of sole executive body of “Kubanenergo” JSC on the implementation of the programme of activities on financial recovery of “Kubanenergo” in the 4<sup>th</sup> quarter of 2012 and 2012, in accordance with Annex to the decision of Company BoD.
2. To instruct director general of the Company to ensure the implementation of programme of activities on financial recovery of “Kubanenergo” fr 2012-2013, approved by decision of Company BoD.

### **Voting results**

Budargin O.M.	-	FOR	Yemelin A.S.	-	FOR
Goncharov V.A.	-	FOR	Murov A.E.	-	FOR
Demidov A.V.	-	FOR	Romeiko D.I.		FOR
Dyakov F.A.	-	FOR	Sultanov G.A.	-	FOR

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

### **Item 7**

#### **On taking into consideration the report of sole executive body of “Kubanenergo” JSC on the implementation in the 1st quarter of 2013 the schedule of activities on the reducing overdue receivables for electricity transmission services and resolution of disputes existing as of 01.01.2013**

It is proposed to adopt the following decision:

To take into consideration the report of sole executive body of “Kubanenergo” JSC on the implementation in the 1st quarter of 2013 the schedule of activities on the reducing overdue receivables for electricity transmission services and resolution of disputes existing as of 01.01.2013, in accordance with Annex 3 to the decision of Company BoD.

### **Voting results**

Budargin O.M.	-	FOR	Yemelin A.S.	-	FOR
Goncharov V.A.	-	FOR	Murov A.E.	-	FOR

Demidov A.V.	-	FOR	Romeiko D.I.	FOR
Dyakov F.A.	-	FOR	Sultanov G.A.	- FOR

Thus, the decision on the seventh item was adopted by majority of the BoD members.

### **Item 8**

#### **On approval of the schedule of activities of “Kubanenergo” on reducing the overdue receivables for electricity transmission services and resolution of disputes existing as of 01.04.2013**

It is proposed to adopt the following decision:

To approve the schedule of activities of “Kubanenergo” on reducing the overdue receivables for electricity transmission services and resolution of disputes existing as of 01.04.2013, in accordance with Annex to the decision of Company BoD

#### **Voting results**

Budargin O.M.	-	FOR	Yemelin A.S.	-	ABSTAINED
Goncharov V.A.	-	FOR	Murov A.E.	-	FOR
Demidov A.V.	-	FOR	Romeiko D.I.		FOR
Dyakov F.A.	-	FOR	Sultanov G.A.	-	FOR

Thus, the decision on the eighth item was adopted by majority of the BoD members.

### **Item 9**

#### **On the implementation of decisions of the Company Board of Directors dated 20.02.2013 on issue 21 “On taking into consideration the report of General Director on the credit policy in the 3rd quarter of 2012” (Minutes of meeting dated 22.02.2013 No.153/2013)**

It is proposed to adopt the following decision:

To take into consideration the On the implementation of decisions of the Company Board of Directors dated 20.02.2013 on issue 21 “On taking into consideration the report of General Director on the credit policy in the 3rd quarter of 2012” (Minutes of meeting dated 22.02.2013 No.153/2013), in accordance with Annex to the decision of Company BoD.

#### **Voting results**

Budargin O.M.	-	FOR	Yemelin A.S.	-	FOR
Goncharov V.A.	-	FOR	Murov A.E.	-	FOR
Demidov A.V.	-	FOR	Romeiko D.I.		FOR
Dyakov F.A.	-	FOR	Sultanov G.A.	-	FOR

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

### **Item 10**

#### **On expressing the opinion of the Company on the agenda of meeting of Board of Directors of subsidiaries and affiliates “Kubanenergo” – “Recreation centre “Energetik” JSC “On approval of the report on implementation of the**

## **business plan of “Recreation centre “Energetik” JSC in the 4th quarter and 12 months of 2012”**

It is proposed to adopt the following decision:

To instruct representatives of “Kubanenergo” JSC in the BoD of “Recreation centre “Energetik” JSC on agenda item: “On approval of the report on implementation of the business plan of “Recreation centre “Energetik” JSC in the 4th quarter and 12 months of 2012” to vote “FOR” the following decision: To approve the report on implementation of the business plan of “Recreation centre “Energetik” JSC in the 4th quarter and 12 months of 2012”.

### **Voting results**

Budargin O.M.	-	FOR	Yemelin A.S.	-	ABSTAINED
Goncharov V.A.	-	FOR	Murov A.E.	-	FOR
Demidov A.V.	-	FOR	Romeiko D.I.		FOR
Dyakov F.A.	-	FOR	Sultanov G.A.	-	FOR

Thus, the decision on the tenth item was adopted by majority of the BoD members.

## **Item 11**

### **On consideration of the report of the sole executive body of JSC "Kubanenergo" on compliance with the Regulation on Information Policy of the Company for the 1st quarter of 2013**

It is proposed to adopt the following decision:

To take into consideration the report of the sole executive body of JSC "Kubanenergo" on compliance with the Regulation on Information Policy of the Company for the 1st quarter of 2013, in accordance with Annex to the decision of Company BoD.

### **Voting results**

Budargin O.M.	-	FOR	Yemelin A.S.	-	FOR
Goncharov V.A.	-	FOR	Murov A.E.	-	FOR
Demidov A.V.	-	FOR	Romeiko D.I.		FOR
Dyakov F.A.	-	FOR	Sultanov G.A.	-	FOR

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

## **Item 12**

### **On taking into consideration the report of sole executive body of the Company on selling of non-core assets in the 1st quarter of 2013**

It is proposed to adopt the following decision:

1. To take into consideration the report of sole executive body of the Company on selling of non-core assets in the 1st quarter of 2013, in accordance with Annex 7 to the decision of Company BoD.

2. To exclude from the registry of non-core assets the written-off facilities: paragraphs 1.1.1 – 1.1.6 due to their inclusion in the registry of federal property.

3. To set the new term for adoption of the decision on paragraphs 1.2.23, 1.2.24, 3.2. – 3.2.4 – the 4<sup>th</sup> quarter of 2013.

4. To set the new term for selling the facilities of paragraphs 2.24, 3.2. – 3.2.4 – the 1<sup>st</sup> quarter of 2014.

#### **Voting results**

Budargin O.M.	-	FOR	Yemelin A.S.	-	FOR
Goncharov V.A.	-	FOR	Murov A.E.	-	FOR
Demidov A.V.	-	FOR	Romeiko D.I.		FOR
Dyakov F.A.	-	FOR	Sultanov G.A.	-	FOR

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

#### **Item 13**

**On taking into consideration the report of the sole executive body of “Kubanenergo” JSC on the execution of the annual comprehensive procurement program of “Kubanenergo” JSC in the 4th quarter of 2012**

It is proposed to adopt the following decision:

To take into consideration the report of the sole executive body of “Kubanenergo” JSC on the execution of the annual comprehensive procurement program of “Kubanenergo” JSC in the 4th quarter of 2012, in accordance with Annex 8 to the decision of Company BoD.

#### **Voting results**

Budargin O.M.	-	FOR	Yemelin A.S.	-	FOR
Goncharov V.A.	-	FOR	Murov A.E.	-	FOR
Demidov A.V.	-	FOR	Romeiko D.I.		FOR
Dyakov F.A.	-	FOR	Sultanov G.A.	-	FOR

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

#### **Item 14**

**On taking into consideration the report of the sole executive body of “Kubanenergo” JSC on the credit policy in the 4th quarter 2012 and 1st quarter of 2013**

It is proposed to adopt the following decision:

To defer the discussion of this item to a later date

#### **Voting results**

Budargin O.M.	-	FOR	Yemelin A.S.	-	ABSTAINED
Goncharov V.A.	-	FOR	Murov A.E.	-	FOR
Demidov A.V.	-	FOR	Romeiko D.I.		FOR
Dyakov F.A.	-	FOR	Sultanov G.A.	-	FOR

Thus, the decision on the fourteenth item was adopted by majority of the BoD members.



## Item 15

### **On approving the agreements on free of charge use of residential premises concluded between “Kubanenergo” JSC and the employees of the branch of “Kubanenergo” Sochi electric grids**

It is proposed to adopt the following decision:

To defer the discussion of this item to a later date

#### **Voting results**

Budargin O.M.	-	FOR	Yemelin A.S.	-	FOR
Goncharov V.A.	-	FOR	Murov A.E.	-	FOR
Demidov A.V.	-	FOR	Romeiko D.I.		FOR
Dyakov F.A.	-	FOR	Sultanov G.A.	-	FOR

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

## Item 16

### **On approving the agreement on free of charge use concluded between the “Kubanenergo” JSC and the Krasnodar regional territorial organization of the Russian “Elektroprofsoyuz”**

It is proposed to adopt the following decision:

To defer the discussion of this item to a later date

#### **Voting results**

Budargin O.M.	-	FOR	Yemelin A.S.	-	FOR
Goncharov V.A.	-	FOR	Murov A.E.	-	FOR
Demidov A.V.	-	FOR	Romeiko D.I.		FOR
Dyakov F.A.	-	FOR	Sultanov G.A.	-	FOR

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

## Item 17

### **On preliminary approval of the transaction by the Company involving the alienation of immovable property, including fixed assets, that are not used for production, transmission, dispatching, distribution of electric and thermal energy - the production base located at 52 Polevaya str., Strelka settlement, Temryuk district, Krasnodar region**

It is proposed to adopt the following decision:

To approve the transaction by the Company involving the alienation of immovable property, including fixed assets, which are not used for production, transmission, dispatching, distribution of electric and heat energy – the production base located at 52 Polevaya str., Strelka settlement, Temryuk district, Krasnodar region, on the following terms:

- alienated property, located at 52 Polevaya str., Strelka settlement, Temryuk district, Krasnodar region, is specified in the Appendix to the decision of the Board of Directors;

- the balance (depreciated) value of the property as of 01.12.2012 amounts to 0 (zero) rubles 00 kopecks;
- method of disposal of the property –the open auction with closed form for submitting proposals on the price of the property with observance of the provisions of Article 250 of the Civil Code of the Russian Federation;
- starting price of the auction – the price equal to the market value determined by an independent appraisal organization - consulting group the International Centre of Evaluations (evaluation report No. 358/12), and amounts to 1 326 000 (one million three hundred twenty six thousand) rubles, including VAT.
- procedure (term) of payment for disposed assets: cash, before the transfer of title to the property within 10 (ten) days from the date of signing of the sales contract, by the Buyer transferring funds to the account of the seller.

### **Voting results**

Budargin O.M.	-	FOR	Yemelin A.S.	-	ABSTAINED
Goncharov V.A.	-	FOR	Murov A.E.	-	FOR
Demidov A.V.	-	FOR	Romeiko D.I.	-	FOR
Dyakov F.A.	-	FOR	Sultanov G.A.	-	FOR

Thus, the decision on the seventeenth item was adopted by majority of Board of Directors members.

### **Item 18**

#### **On approving the agreement on cooperation for the prevention and elimination of accidents at energy facilities between “Kubanenergo” JSC and “IDGC of Center and Volga Region” as a transaction of interest**

In accordance with paragraph 1 of article 81 of Federal Law No.208-FZ dated 26.12.1995 “On Joint Stock Companies” (hereafter – Federal Law “On Joint Stock Companies”) the transaction between “Kubanenergo” JSC and “IDGC of Center and Volga Region” is considered as transaction of interest for shareholder of the Company – Russian Grids JSC

- that holds more than 20% of voting shares,
- which affiliated persons: Fyodorov D.V. and Khvalin I.V. occupy positions in management bodies of “IDGC of Center and Volga Region” JSC(members of the BoD)

In accordance with paragraph 3 of article 81 of Federal Law “On Joint Stock Companies” decision on the item should be adopted by majority of independent disinterested directors.

Members of the Board of Directors Budargin O.M., Murov A.E., Demidov A.V. and Prokhorov E.V. are not considered as independent directors, because for one year prior to the decision they were affiliated persons of the Company.

Member of the Board of Directors Sultanov G.A. is not considered as independent director, as for one year prior to the decision was fulfilling functions of sole executive body of the Company.

Except Budargin O.M., Murov A.E., Demidov A,V, Prokhorov E.V. and Sultanov G.A. other members of the BoD are participating in voting on this item and in

accordance with paragraph 3 of article 81 of Federal Law “On Joint Stock Companies” are considered as independent disinterested directors.

It is proposed to adopt the following decision:

To defer the discussion of this item to a later date

**Voting results**

Goncharov V.A.	-	FOR	Yemelin A.S.	-	FOR
Dyakov F.A.	-	FOR	Romeiko D.I.	-	FOR

Thus, the decision on the eighteenth item was adopted by majority of votes of independent disinterested directors.

**Item 19**

**On approving the contract between “Kubanenergo” and “IT Energy Service” LLC as transaction of interest**

In accordance with paragraph 1 of article 81 of Federal Law No.208-FZ dated 26.12.1995 “On Joint Stock Companies” (hereafter – Federal Law “On Joint Stock Companies”) the transaction between “Kubanenergo” JSC and “IT Energy Service” LLC is considered as transaction of interest for shareholder of the Company – Russian Grids JSC which affiliated entity “FGC UES” JSC holds more than 20% of voting shares of “IT Energy Service” LLC –party of transaction.

In accordance with paragraph 3 of article 81 of Federal Law “On Joint Stock Companies” decision on the item should be adopted by majority of independent disinterested directors.

Members of the Board of Directors Budargin O.M., Murov A.E., Demidov A.V. and Prokhorov E.V. are not considered as independent directors, because for one year prior to the decision they were affiliated persons of the Company.

Member of the Board of Directors Sultanov G.A. is not considered as independent director, as for one year prior to the decision was fulfilling functions of sole executive body of the Company.

Except Budargin O.M., Murov A.E., Demidov A,V, Prokhorov E.V. and Sultanov G.A. other members of the BoD are participating in voting on this item and in accordance with paragraph 3 of article 81 of Federal Law “On Joint Stock Companies” are considered as independent disinterested directors.

It is proposed to adopt the following decision:

1. To determine the total cost of services under the contract between “Kubanenergo” JSC and “IT Energy Service” JSC as transaction of interest in the amount of 10 197 748 (ten million one hundred ninety seven thousand seven hundred forty eight) rubles 80 kopecks, including 18% VAT – 1 555 588 (one million five hundred fifty five thousand five hundred eighty eight) rubles 80 kopecks.

2. To approve the contract between the “Kubanenergo” JSC and “IT Energy Service” LLC (hereafter – the Contract) as transaction of interest on the following terms:

**Parties of the contract:**

Customer – “Kubanenergo” JSC

Contractor – “IT Energy Service” LLC

**Subject:** In accordance with the terms of the Contract the Contractor shall provide services on support of standard reference books in the field of maintenance and repair of equipment for the needs of “Kubanenergo” in accordance with the Terms of Reference (Annex 1 to the Agreement) and the Customer undertakes to accept and pay for the work.

**Contract Price:** The total price of the contract is limited and is 10 197 748 (ten million one hundred ninety seven thousand seven hundred forty eight) rubles 80 kopecks, including 18% VAT – 1 555 588 (one million five hundred fifty five thousand five hundred eighty eight) rubles 80 kopecks.

The cost of services per month is 283 270 (two hundred eighty three thousand two hundred and seventy) rubles 80 kopecks, including 18% VAT – 43 210 (forty three thousand two hundred and ten) rubles 80 kopecks.

**Term of the Contract:** The Contract shall come into force upon signature and shall be valid until the Parties fulfill their commitments. The Contract shall be terminated in the event of exceeding the limit cost of the Contract.

Term of services under the Contract: from the date of the signing of the Contract for a period of 3 (three) years.

**Responsibility of parties:** For any failure to perform obligations under the Contract the Parties shall be liable in accordance with the laws of the Russian Federation and the Contract.

**Settlement of Disputes:** Any dispute under the Contract the Parties will attempt to resolve through negotiation, and in case of failing to making a mutual agreement within 30 (thirty) calendar days from the date of addressing by the interested Party to the other Party, each Party shall have the right to submit such dispute to the Arbitration Court by the location of the defendant.

**Voting results**

Goncharov V.A.	-	FOR	Yemelin A.S.	-	ABSTAINED
Dyakov F.A.	-	FOR	Romeiko D.I.	-	FOR

Thus, the decision on the nineteenth item was not adopted by Board of Directors members.

Chairperson

Budargin O.M.

Corporate secretary

Russu O.V.