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**Minutes of Board of Directors Meeting No. 139/2012**

**Open joint stock company**

**of power industry and electrification of Kuban**

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| --- | --- |
| Date of meeting | July 27, 2012 |
| Form of holding the meeting | Absentee voting (questionnaire) |
| Place of vote counting | Office 101, 2 Stavropolskaya St., Krasnodar (postal address of “Kubanenergo”, JSC) |
| Date of vote counting | 27.07.2012 17:00 |
| Date of drawing up minutes | 30.07.2012 |

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

**Questionnaires were submitted by:** Demidov A.V., Katina A.Yu., Perepyolkin A.Yu., Pyatigor A.M., Romeiko D.I., Sultanov G.A., Shvets N.N., Yurchuk S.E.

**Questionnaires were not submitted by:** Bannikova V.V., Gilaev G.G., Pukhalskiy A.A.

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**

##### On electing Chairperson of Kubanenergo Board of Directors

1. On electing Corporate secretary of Kubanenergo, choosing the person authorized for determining the contract terms and signing the contract with Corporate secretary.
2. On discussion of propositions of shareholders in candidates to Kubanenergo Board of Directors at extraordinary general meeting of shareholders.
3. On approving form and text of the voting bulletins at extraordinary general meeting of Kubanenergo shareholders.
4. On approving terms of contract with Company’s registrar.

**1.** **On electing Chairperson of Kubanenergo Board of Directors**

It is proposed to adopt the following decision:

To instruct Romeiko Dmitriy Igorevich, member of the BoD, to fulfill functions of a Chairperson at meetings of Board of Directors till the Chairperson is elected

**Voting results**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Demidov A.V. | - | FOR |  | Romeiko D.I. | - | FOR |
| Katina A.Yu. | - | FOR |  | Sultanov G.A. | - | FOR |
| Perepyolkin A.YU. | - | FOR |  | Shvets N.N. | - | FOR |
| Pyatigor A.M. | - | FOR |  | Yurhcuk S.E. | - | FOR |

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

**2. On electing Corporate secretary of Kubanenergo, choosing the person authorized for determining the contract terms and signing the contract with Corporate secretary**

It is proposed to adopt the following decision:

1. To elect Russu Olga Vladimirovna, leading specialist of department for corporate governance and interaction with shareholders of Kubanenergo, for the position of Kubanenergo Corporate secretary.

2. To authorize director general of Kubanenergo to determine contract terms with Corporate secretary Russu Olga Vladimirovna and sing the contract as well as amendments.

**Voting results:**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Demidov A.V. | - | FOR |  | Romeiko D.I. | - | FOR |
| Katina A.Yu. | - | FOR |  | Sultanov G.A. | - | FOR |
| Perepyolkin A.YU. | - | FOR |  | Shvets N.N. | - | FOR |
| Pyatigor A.M. | - | FOR |  | Yurhcuk S.E. | - | FOR |

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

**3. On discussion of propositions of shareholders in candidates to Kubanenergo Board of Directors at extraordinary general meeting of shareholders**

It is proposed to adopt the following decision: confidential

**Voting results:**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Demidov A.V. | - | FOR |  | Romeiko D.I. | - | FOR |
| Katina A.Yu. | - | FOR |  | Sultanov G.A. | - | FOR |
| Perepyolkin A.YU. | - | FOR |  | Shvets N.N. | - | FOR |
| Pyatigor A.M. | - | FOR |  | Yurhcuk S.E. | - | FOR |

Thus, the decision on the third item was unanimously adopted by Board of Directors members

**4. On approving form and text of the voting bulletins at extraordinary general meeting of Kubanenergo shareholders**

It is proposed to adopt the following decision:

To approve the form and text of the voting bulletins at extraordinary general meeting of Kubanenergo shareholders, as specified in annex 1 to the decision of Company’s BoD.

**Voting results:**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Demidov A.V. | - | FOR |  | Romeiko D.I. | - | FOR |
| Katina A.Yu. | - | FOR |  | Sultanov G.A. | - | FOR |
| Perepyolkin A.YU. | - | FOR |  | Shvets N.N. | - | FOR |
| Pyatigor A.M. | - | FOR |  | Yurhcuk S.E. | - | FOR |

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

**5. On approving terms of contract with Company’s registrar**

It is proposed to adopt the following decision:

1. To approve terms of contract on services of preparation and holding the extraordinary general meeting of Kubanenergo shareholders with the Company’s registrar, as specified in annex 2 to the decision of Company’s BoD.

**Voting results:**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Demidov A.V. | - | FOR |  | Romeiko D.I. | - | FOR |
| Katina A.Yu. | - | FOR |  | Sultanov G.A. | - | FOR |
| Perepyolkin A.YU. | - | FOR |  | Shvets N.N. | - | FOR |
| Pyatigor A.M. | - | FOR |  | Yurhcuk S.E. | - | FOR |

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

|  |  |
| --- | --- |
| Chairperson of the BoD | Budagrin O.M. |
| Corporate secretary | Russu O.V. |