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**Minutes of Board of Directors Meeting No. 141/2012**

**Open joint stock company**

**of power industry and electrification of Kuban**

|  |  |
| --- | --- |
| Date of meeting | August 9, 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 | 09.08.2012 17:00 |
| Date of drawing up minutes | 10.08.2012 |

**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**

1. On approving schedule of works of BoD of “Kubanenergo” JSC for 2nd half year 2012 – 1st half year 2013.

2. On electing members of Audit Committee attached to BoD of “Kubanenergo” JSC and its Chairperson.

3. On electing members of Commission for Strategy, Development, Investment and Reforming of BoD of “Kubanenergo” JSC and its chairperson.

4. On electing members of Reliability Commission of BoD of “Kubanenergo” JSC and its Chairperson.

5. On electing members of Personnel and Awards Commission of BoD of “Kubanenergo” JSC and its Chairperson.

6. On electing members of Committee for Technological Connection of BoD of “Kubanenergo” JSC and its Chairperson.

7. On approving report of results of business plan accomplishment (including investment program) of “Kubanenergo” JSC for the 1st quarter of 2012.

8. On approving report of Director General of “Kubanenergo” JSC on the implementation of Program of financial recovery of “Kubanenergo” JSC for the 1st quarter of 2012.

9. On approving report of Director General of “Kubanenergo JSC” on the implementation of Investment program of Company in sphere of building of Olympic objects for the 1st quarter of 2012.

10. On approving report of Director General of “Kubanenergo” JSC on the expenditure of funds received for placement of additional shares of “Kubanenergo” JSC, for construction and reconstruction of facilities with specification on each facility for the 1st quarter of 2012.

11. On approving report of Director General of “Kubanenergo” JSC on implementation of Olympic facilities construction program for the 1st quarter of 2012.

12. On approving Report on the implementation of the Innovation Development Program of “Kubanenergo” JSC for the 1st quarter of 2012.

13. On approving Credit plan of “Kubanenergo” JSC for the 3rd quarter of 2012.

14. On approving report of Director General of “Kubanenergo” JSC on implementation of program of BoD of Company in 1st quarter of 2012.

15. On approving report on the management of subsidiaries and affiliates of "Kubanenergo" JSC engaged in non-core activities for the 1st quarter of 2012.

16. On approving cash flow target values of “Kubanenergo” JSC for the 3rd quarter of 2012.

17. On approving report of Director General of “Kubanenergo” JSC on credit policy of Company for the 1st quarter of 2012.

18. On approving report of Director General of Company on implementation of the schedule of activities of “Kubanenergo” JSC to reduce outstanding receivables for services for electric power transmission and resolution of differences existing at 01.01.2012.

19. On approving Schedule of events of “Kubanenergo” JSC on reducing outstanding receivables for services for electric power transmission and resolution of differences existing at 01.04.2012.

20. On preliminary approving of decision on the Company's transactions involving the disposition of immovable property, that composes fixed assets, are not used for the generation, transmission, distribution of electric and thermal energy - access tracks, located at: 71, Sovetskaya street, Pavlovskaya village, Pavlovskiy district, Krasnodar region.

21. On preliminary approval of decision on concluding a transaction related to alienation of property that is part of fixed assets, which are not used for production, transfer, dispatch, distribution of electric and heat energy: a production unit located at 2020 Sverdlova street, Ilskiy village, Severskiy district Krasnodar region; public offer.

22. On approving Implementation plan of strategy development of Holding IDGC, JSC in “Kubanenergo” JSC up to 2015 and with perspective to 2020.

23. On approving report of Director General of “Kubanenergo” JSC on abidance of Provisions on information policy of Company for the 1st quarter of 2012.

24. On approving results of the implementation of target key indicators of effectiveness of “Kubanenergo” JSC for the 1st quarter of 2012.

25. On approving Annual comprehensive program of purchasing of “Kubanenergo” JSC for 2012.

**1.** **On approving schedule of works of BoD of “Kubanenergo” JSC for 2nd half year 2012 – 1st half year 2013**

It is proposed to adopt the following decision:

To approve schedule of works of Company’s BoD for 2nd half year 2012 – 1st half year 2013 in accordance with Appendix 1 to present decision of 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 first item was unanimously adopted by members of BoD.

**2.** **On electing members of Audit Committee attached to BoD of “Kubanenergo” JSC and its Chairperson**

It is proposed to adopt the following decision:

1. To decide that the Audit Committee of “Kubanenergo” JSC consists of 4 (four) persons.

2. To elect the following persons of the Audit Committee of BoD of “Kubanenergo” JSC:

|  |  |  |
| --- | --- | --- |
|  | Candidate | Position and place of work |
| 1 | Demidov Aleksei Vladimirovich | Member of Management Board, Deputy Acting General Director for Economy and Finance of Holding IDGC, JSC |
| 2 | Katina Ann Yuryevna | Deputy Head of Department Corporate Governance and Interaction with Shareholders of Holding IDGC, JSC |
| 3 | Yurchuk Sergey Evgenievich | Member of “Kubanenergo” JSC Board of Directors |
| 4 | Romeiko Dmitriy Igorevich | Director for Special Commissions at Holding IDGC, JSC |

3. To elect Demidov Aleksey Vladimirovich for the position of Chairperson of Audit Committee.

**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 unanimously adopted by members of BoD.

**3.** **On electing members of Commission for Strategy, Development, Investment and Reforming of BoD of “Kubanenergo” JSC and its chairperson** It is proposed to adopt the following decision:

1. To define number of members of Commission for Strategy, Development, Investment and Reforming of BoD of “Kubanenergo” JSC – 9 (nine) persons.

2. To elect following members of Commission for Strategy, Development, Investment and Reforming of BoD of “Kubanenergo” JSC:

|  |  |  |
| --- | --- | --- |
| No. | Candidate | Position |
| 1 | Pankov Dmitri Leonidovich | Director of Strategy, Development and Innovation of Holding IDGC, JSC |
| 2 | Katina Anna Yuryevna | Deputy Head of Department Corporate Governance and Interaction with Shareholders of Holding IDGC, JSC |
| 3 | Balayeva Svetlana Aleksandrovna | Head of Investment Department Holding IDGC, JSC |
| 4 | Isaev Valery Ivanovich | Head of Finance Department of Holding IDGC, JSC |
| 5 | Lavrova Marina Aleksandrovna | Deputy Head of Business Planning Department, Holding IDGC, JSC |
| 6 | Kocherga Vitaly Aleksandrovich | Deputy General Director for Corporate Governance of “Kubanenergo”, JSC |
| 7 | Lyashko Andrey Vladimirovich | Deputy Director General for Development and implementation of services of “Kubanenergo”, JSC |
| 8 | Yemelin Alexander Sergeevich | Deputy head of Department of power industry at “NK Rosneft”, JSC |
| 9 | Likhov Khasan Mushtafaevich | Deputy head of Department for corporate management, pricing environment and audit in sectors of Fuel and Energy complex of Ministry of Energy of Russian Federation |

3. To elect Pankov Dmitri Leonidovich for the position of Chairperson of Commission for Strategy, Development, Investment and Reforming of BoD of “Kubanenergo” JSC.

**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 electing members of Reliability Commission of BoD of “Kubanenergo” JSC and its Chairperson.**

It is proposed to adopt the following decision:

1. To define number of members of Reliability Commission of BoD of Company – 6 (six) persons.

2. To elect following members of Reliability Commission of BoD of Company.

|  |  |  |
| --- | --- | --- |
| No. | Candidate | Position |
| 1 | Golubev Pavel Vladilenovich | Operations Manager – Head of Department for Operations and MRO at Holding IDGC, JSC |
| 2 | Vasiliev Sergey Borisovich | Deputy Head of Directorate for Production Control and Occupational Safety at Holding IDGC, JSC |
| 3 | Pankov Dmitriy Leonidovich | Director for Strategy, development and innovations at Holding IDGC, JSC |
| 4 | Bespalov Alexander Vasilievich | Deputy Head of Capital Construction Department of Holding IDGC, JSC |
| 5 | Ryazantsev Dmitry Yuryevich | Deputy Chief Engineer – Head of the Operational Technical Management Department of “Kubanenergo”, JSC |
| 6 | Kurkaev Anatoliy Viktorovich | Deputy Chief Engineer of “Kubanenergo”, JSC |

3. To elect Golubev Pavel Vladilenovich for the position of Chairperson of Reliability Commission of BoD of Company.

**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 unanimously adopted by Board of Directors members

**5. On electing members of Personnel and Awards Commission of BoD of “Kubanenergo” JSC and its Chairperson.**

It is proposed to adopt the following decision:

1. To define number of members of Personnel and Awards Commission of BoD of “Kubanenergo” JSC - 4 persons.

2. To elect following members of Personnel and Awards Commission of BoD of “Kubanenergo” JSC:

Mangarov Yuri Nikolaevich – Deputy Executive Director – Chief of Stuff of Holding IDGC, JSC;

Erpsher Natalia Ilyinichna – Head of Department of organization development of Holding IDGC, JSC;

Tushnolyubov Iban Petrovich – Chief expert of remuneration of labor and motivation of Human Relation Department of Holding IDGC, JSC;

Katina Ann Yurievna – Deputy head of Department of Corporate management and interaction with shareholders of Holding IDGC, JSC.

3. To elect Mangarov Yuri Nikolaevich for the position of Personnel and Awards Commission of BoD of “Kubanenergo” JSC.

**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 unanimously adopted by Board of Directors members

**6. On electing members of Committee for Technological Connection of BoD of “Kubanenergo” JSC and its Chairperson.**

It is proposed to adopt the following decision:

1. To define number of members of Committee for Technological Connection of BoD of “Kubanenergo” JSC - 5 (five) persons.

2. To appoint following members of Committee for Technological Connection of BoD of “Kubanenergo” JSC:

|  |  |  |
| --- | --- | --- |
| No. | Candidate | Position |
| 1 | Pyatigor Alexander Mikhailovich | Head of Department for perspective Development and Technological Connection at Holding IDGC, JSC |
| 2 | Lyashko Andrey Vladimirovich | Deputy Director General for Development and implementation of services of “Kubanenergo”, JSC |
| 3 | Kocherga Vitaly Aleksandrovich | Deputy Director General of Corporate Governance of “Kubanenergo” JSC |
| 4. | Bashmakov Daniel Maratovich | First deputy Chairperson of Krasnodar regional department of Russian public organization of small and medium business “OPORA Rossii |
| 5. | Glazkov Sergey Pavlovich | Deputy director general – chief enginer of “RN-Energoneft” CJSC |

3. To elect Pyatigor Alexandr Mikhailovich (Head of Department for perspective Development and Technological Connection at Holding IDGC, JSC) for the position of Chairperson of Committee for Technological Connection of BoD of “Kubanenergo” JSC.

**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 sixth item was unanimously adopted by Board of Directors members

**7. On approving report of results of business plan accomplishment (including investment program) of “Kubanenergo” JSC for the 1st quarter of 2012.**

It is proposed to adopt the following decision:

To approve report of results of business plan accomplishment (including investment program) of “Kubanenergo” JSC for the 1st quarter of 2012 according to Appendix 2 to present decision of 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 seventh item was unanimously adopted by Board of Directors members

**8. On approving report of Director General of “Kubanenergo” JSC on the implementation of Program of financial recovery of “Kubanenergo” JSC for the 1st quarter of 2012.**

It is proposed to adopt the following decision:

To take into account report of Director General of “Kubanenergo” JSC on the implementation of Program of financial recovery of “Kubanenergo” JSC for the 1st quarter of 2012 according to Appendix 3 to present decision of BoD of Company.

**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 eighth item was unanimously adopted by Board of Directors members

**9.** **On approving report of Director General of “Kubanenergo JSC” on the implementation of Investment program of Company in sphere of building of Olympic objects for the 1st quarter of 2012**

It is proposed to adopt the following decision:

To defer discussion of the item to a later date

**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 ninth item was adopted by majority of Board of Directors members

**10.** **On approving report of Director General of “Kubanenergo” JSC on the expenditure of funds received for placement of additional shares of “Kubanenergo” JSC, for construction and reconstruction of facilities with specification on each facility for the 1st quarter of 2012**

It is proposed to adopt the following decision:

To take into account report of Director General of “Kubanenergo” JSC on the expenditure of funds received for placement of additional shares of “Kubanenergo” JSC, for construction and reconstruction of facilities with specification on each facility the 1st quarter of 2012 according to Appendix 4 to present decision of BoD of Company.

**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 tenth item was adopted by majority of Board of Directors members

**11.** **On approving report of Director General of “Kubanenergo” JSC on implementation of Olympic facilities construction program for the 1st quarter of 2012.**

It is proposed to adopt the following decision:

To defer discussion of the item to a later date

**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 eleventh item was adopted by majority of Board of Directors members

**12.** **On approving Report on the implementation of the Innovation Development Program of “Kubanenergo” JSC for the 1st quarter of 2012**

It is proposed to adopt the following decision:

To take into account report on implementation of the Innovation Development Program of “Kubanenergo” JSC for the 1st quarter of 2012 according to Appendix 5 to present decision of 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 twelfth item was unanimously adopted by Board of Directors members

**13. On approving Credit plan of “Kubanenergo” JSC for the 3rd quarter of 2012**

It is proposed to adopt the following decision:

To approve Credit plan of “Kubanenergo” JSC for the 3rd quarter of 2012 according to Appendix 6 to present decision of BoD of Company.

**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 thirteenth item was adopted by majority Board of Directors members

**14. On approving report of Director General of “Kubanenergo” JSC on implementation of program of BoD of Company in 1st quarter of 2012**

It is proposed to adopt the following decision:

To take into account report of Director General of “Kubanenergo” JSC on implementation of program of BoD of Company in 1st quarter of 2012 according to Appendix 7 to present decision of BoD of Company.

**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 fourteenth item was adopted by majority Board of Directors members

**15.** **On approving report on the management of subsidiaries and affiliates of "Kubanenergo" JSC engaged in non-core activities for the 1st quarter of 2012**

It is proposed to adopt the following decision:

To take into account report on the management of subsidiaries and affiliates of "Kubanenergo" JSC engaged in non-core activities for the 1st quarter of 2012 according to Appendix 8 to present decision of BoD of Company.

**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 fifteenth item was adopted by majority Board of Directors members

**16. On approving cash flow target values of “Kubanenergo” JSC for the 3rd quarter of 2012**

It is proposed to adopt the following decision:

|  |  |  |
| --- | --- | --- |
| 1. To approve following cash flow target values for the 3rd quarter of 2012: thousand Rubles | | |
| Period | Services for the operation and development of the distribution grid complex | Dividends  (excluding tax) |
| July | 7 521.0 | 0 |
| August | 7 521.0 | 0 |
| September | 7 521.0 | 0 |

2. To instruct Director General of Company:

2.1. to provide development of project of cash flow and its approving within five working days from moment of signing of present decision;

2.2. to send document to members of BoD of Company in 1 day from the moment of approving cash flow.

**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 sixteenth item was adopted by majority Board of Directors members

**17. On approving report of Director General of “Kubanenergo” JSC on credit policy of Company for the 1st quarter of 2012.**

It is proposed to adopt the following decision:

To take into account report of Director General of “Kubanenergo” JSC on credit policy of Company for the 1st quarter of 2012 according to Appendix 9 to present decision of BoD of Company.

**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 seventeenth item was adopted by majority Board of Directors members

**18. On approving report of Director General of Company on implementation of the schedule of activities of “Kubanenergo” JSC to reduce outstanding receivables for services for electric power transmission and resolution of differences existing at 01.01.2012.**

It is proposed to adopt the following decision:

To take into account report of Director General of Company on implementation of the schedule of activities of “Kubanenergo” JSC to reduce outstanding receivables for services for electric power transmission and resolution of differences existing at 01.01.2012 according to Appendix 10 to present decision of BoD of Company.

**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 eighteenth item was adopted by majority Board of Directors members

**19. On approving Schedule of events of “Kubanenergo” JSC on reducing outstanding receivables for services for electric power transmission and resolution of differences existing at 01.04.2012.**

It is proposed to adopt the following decision:

To approve Schedule of events of “Kubanenergo” JSC on reducing outstanding receivables for services for electric power transmission and resolution of differences existing at 01.04.2012 according to Appendix 11 to present decision of BoD of Company.

**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 nineteenth item was adopted by majority Board of Directors members

**20. On preliminary approving of decision on the Company's transactions involving the disposition of immovable property, that composes fixed assets, are not used for the generation, transmission, distribution of electric and thermal energy - access tracks, located at: 71, Sovetskaya street, Pavlovskaya village, Pavlovskiy district, Krasnodar region.**

It is proposed to adopt the following decision:

To approve decision on Company’s transaction involving the disposition of immovable property, that composes fixed assets, are not used for the generation, transmission, distribution of electric and thermal energy - access tracks, located at: 71, Sovetskaya street, Pavlovskaya village, Pavlovskiy district, Krasnodar region on the following conditions:

- alieniated property: access tracks, square: total length – 1094 running meters; identification number: 03:239:002:000007040, located at: 71, Sovetskaya street, Pavlovskaya village, Pavlovskiy district, Krasnodar region;

- balance sheet value of the property at 01.04.2012 is amount 1 070 940 (one million seventy thousand nine hundred forty) Rubles 00 Kopeks;

- method of disposal of the property - in the open auction with closed form for submission of proposals for the price of the property;

- trigger price – price equal to the market value determined by independent appraisal organization “Otechestvo” CJSC (Valuation report No. O-2313/2) and amounts 1 073 781 (one million seventy three seven hundred eighty one) Rubles including VAT,

- method (term) of payment for alienated property: by monetary assets till the transfer of property right, within 10 days from the signing the contract, the Buyer transfers assets to account of the Seller.

**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 twentieth item was adopted by majority Board of Directors members

**21. On preliminary approval of decision on concluding a transaction related to alienation of property that is part of fixed assets, which are not used for production, transfer, dispatch, distribution of electric and heat energy: a production unit located at 2020 Sverdlova street, Ilskiy village, Severskiy district Krasnodar region; public offer.**

It is proposed to adopt the following decision:

To approve the decision on concluding a transaction related to alienation by public offer the property that is part of fixed assets, which are not used for production, transfer, dispatch, distribution of electric and heat energy: a production unit located at 2020 Sverdlova street, Ilskiy village, Severskiy district Krasnodar region, on the following terms:

- details on the property, located at 2020 Sverdlova street, Ilskiy village, Severskiy district Krasnodar region, is specified in appendix 12 to the decision of BoD;

- total balance cost of the property as of 31.10.2011 is 28 237 473 (twenty eight million two hundred thirty six thousand four hundred seventy three) rubles 42 kopeks;

- method of alienation – selling by public offer, (with step by step changing of price from the initial proposal to the minimal price, in accordance with Kubanenergo Regulation on organization of non-core assets selling approved by Kubanenergo BoD on 20 11.2008 (minutes of meeting No.62/2008), открытое по составу участников;

- price of initial proposal is equal to the price of alienated property at auction that was considered as invalid - 20 340 000 (twenty million three hundred forty thousand) rubles (including VAT);

- minimal offer price is equal to 50% from the initial offer and is 10 170 000 (ten million one hundred seventy thousand) rubles (including VAT);

- method (term) of paying for the alienated property: monetary assets till the transfer of property right, within 10 days from the date of signing the purchase contract, by transferring monetary assets to Buyer’s account.

**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 twenty-first item was adopted by majority Board of Directors members

**22. On approving Implementation plan of strategy development of Holding IDGC, JSC in “Kubanenergo” JSC up to 2015 and with perspective to 2020.**

It is proposed to adopt the following decision:

To defer discussion of the item to a later date

**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 twenty-second item was adopted by majority Board of Directors members

**23. On approving report of Director General of “Kubanenergo” JSC on abidance of Provisions on information policy of Company for the 1st quarter of 2012.**

It is proposed to adopt the following decision:

To take into account report of Director General of “Kubanenergo” JSC on abidance of Provisions on information policy of Company for the 1st quarter of 2012 according to Appendix 13 to present decision of BoD of Company.

**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 twenty-third item was adopted by majority Board of Directors members

**24. On approving results of the implementation of target key indicators of effectiveness of “Kubanenergo” JSC for the 1st quarter of 2012.**

It is proposed to adopt the following decision:

To approve results of the implementations of target key indicators of effectiveness of “Kubanenergo” JSC for the 1st quarter of 2012 according to Appendix 14 and 15 to present decision of 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 twenty-forth item was adopted by majority Board of Directors members

**25. On approving Annual comprehensive program of purchasing of “Kubanenergo” JSC for 2012.**

It is proposed to adopt the following decision:

To defer discussion of the item to a later date

**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 twenty-fifth item was adopted by majority Board of Directors members

|  |  |
| --- | --- |
| Chairperson of the BoD | Romeiko D.I. |
| Corporate secretary | Russu O.V. |