

Minutes of Board of Directors Meeting No. 215/2015
Public joint-stock Company of power industry and electrification of Kuban
(“Kubanenergo” PJSC)

Date of meeting	26 June 2015
Form of holding the meeting	absentee voting (questionnaire)
Place of vote counting	Office 105, building 1, 2A Stavropolskaya St., Krasnodar (postal address of “Kubanenergo”, PJSC)
Date of vote counting	26.06.2015, 5 p.m.
Date of drawing up minutes	29 June 2015

Board of Directors Members: 11

Questionnaires were submitted by: Bogach Ye.V., Varvarin A.V., Gavrilov A.I., Kataev S.M., Kislyakov A.M., Lavrova M.A., Mangarov Yu.N., Terebkov F.A., Kharin A.N., Khokholkova K.V.

Questionnaires were not submitted by: Niyazmetov A.K.

According to requirements of paragraph 7.3 of Regulation on Public Joint-Stock Company of power industry and electrification of Kuban” (approved by decision of annual General meeting of “Kubanenergo” JSC shareholders dated 11.06.2015, minutes No.36), quorum for holding the meeting should count at least half of elected members of Company’s Board of Directors.

Quorum is present

Agenda

1. Election of Chairperson of the BoD of Kubanenergo PJSC.
2. Election of Deputy Chairperson of the BoD of Kubanenergo PJSC.
3. Election of Corporate Secretary of Kubanenergo PJSC and appointing person authorized to determine the terms of contract and sign the contract with the Corporate Secretary of Kubanenergo PJSC.
4. Approval of Regulations of Kubanenergo PJSC on domestic financing.
5. Approval of Regulations of Kubanenergo PJSC on the rules of payments completion.

Item 1

Election of Chairperson of the BoD of Kubanenergo PJSC.

The following decision is proposed:

To appoint Mangarov Yuriy Nikolaevich, Chief advisor at Rosseti JSC, for the position of the Chairperson of the Company Board of Directors.

Voting results

Bogach Ye.V.	- FOR	Lavrova M.A.	- FOR
Varvarin A.V.	- FOR	Mangarov Yu.N.	- FOR
Gavrilov A.I.	- FOR	Terebkov F.A.	- FOR
Kataev S.M.	- FOR	Kharin A.N.	- FOR
Kislyakov A.M.	- FOR	Khokholkova K.V.	- FOR

Thus, the decision on the first item was adopted by majority of the BoD members participating in the meeting.

Item 2

Election of Deputy Chairperson of the BoD of Kubanenergo PJSC

The following decision is proposed:

To appoint Terebkov Fyodor Alekseyevich, Head of Directorate of capital markets and structured financing at Department of capital markets, Rosseti JSC, for the position of the Deputy Chairperson of the Company Board of Directors.

Voting results

Bogach Ye.V.	- FOR	Lavrova M.A.	- FOR
Varvarin A.V.	- FOR	Mangarov Yu.N.	- FOR
Gavrilov A.I.	- FOR	Terebkov F.A.	- FOR
Kataev S.M.	- FOR	Kharin A.N.	- FOR
Kislyakov A.M.	- FOR	Khokholkova K.V.	- FOR

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

Item 3

Election of Corporate Secretary of Kubanenergo PJSC and appointing person authorized to determine the terms of contract and sign the contract with the Corporate Secretary of Kubanenergo PJSC.

The following decision is proposed:

1. To appoint Russu Olga Vladimirovna, Chief specialist of Corporate governance and Shareholders relations Department of Kubanenergo PJSC, for the position of Corporate Secretary of the Company.
2. To authorize Director General of Kubanenergo PJSC to determine the terms of the contract with Russu Olga Vladimirovna, the Corporate Secretary of the Company, and sign the contract on behalf of the Company.

Voting results

Bogach Ye.V.	- FOR	Lavrova M.A.	- FOR
Varvarin A.V.	- FOR	Mangarov Yu.N.	- FOR
Gavrilov A.I.	- FOR	Terebkov F.A.	- FOR
Kataev S.M.	- FOR	Kharin A.N.	- FOR
Kislyakov A.M.	- FOR	Khokholkova K.V.	- FOR

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

Item 4

Approval of Regulations of Kubanenergo PJSC on domestic financing.

The following decision is proposed:

To approve Regulations of Kubanenergo PJSC on domestic financing, in accordance with Appendix 1 to present decision of Company's BoD.

Voting results

Bogach Ye.V.	- FOR	Lavrova M.A.	- FOR
Varvarin A.V.	- FOR	Mangarov Yu.N.	- FOR
Gavrilov A.I.	- FOR	Terebkov F.A.	- FOR
Kataev S.M.	- FOR	Kharin A.N.	- ABSTAINED
Kislyakov A.M.	- FOR	Khokholkova K.V.	- FOR

Thus, the decision on the forth item was adopted by majority of the BoD members participating in the meeting.

Item 5

Approval of Regulations of Kubanenergo PJSC on the rules of payments completion.

The following decision is proposed:

To approve Regulations of Kubanenergo PJSC on the rules of payments completion, in accordance with Appendix 2 to present decision of Company's BoD.

Voting results

Bogach Ye.V.	- FOR	Lavrova M.A.	- FOR
Varvarin A.V.	- FOR	Mangarov Yu.N.	- FOR
Gavrilov A.I.	- FOR	Terebkov F.A.	- FOR
Kataev S.M.	- FOR	Kharin A.N.	- AGAINST
Kislyakov A.M.	- FOR	Khokholkova K.V.	- FOR

Thus, the decision on the fifth item was adopted by majority of the BoD members participating in the meeting.

Chairperson

Mangarov Yu.N.

Corporate secretary

Russu O.V.