



ОТКРЫТОЕ АКЦИОНЕРНОЕ ОБЩЕСТВО
ЭНЕРГЕТИКИ И ЭЛЕКТРИФИКАЦИИ КУБАНИ
О А О « К У Б А Н Ъ Э Н Е Р Г О »
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Minutes of Board of Directors Meeting No. 200/2014
Open joint stock company of
power industry and electrification of Kuban (“Kubanenergo” JSC)

Date of meeting	15 December, 2014
Form of holding the meeting	absentee voting (questionnaire)
Place of vote counting	Office 105, building 1, 2 Stavropolskaya St., Krasnodar (postal address of “Kubanenergo”, JSC)
Date of vote counting	15.12.2014, 5 p.m.
Date of drawing up minutes	18 December, 2014

Board of Directors Members: 11

Questionnaires were submitted by: Sergeyev S.V. (chairperson of BoD), Gavrilov A.I., Varvarin A.V., Kobelyan A.M., Lavrova M.A., Mezhevich V.E., Sukhov O.A., Khokholkova K.V., Chermentieva Yu. P.

Questionnaires were not submitted by: Shatokhin A.G., Kharin A.N.

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 Plan of Procurements of Kubanenergo JSC for 2015.
2. On amending the Credit Plan of Kubanenergo JSC for the 4th quarter of 2014.
3. On setting budgets of Committees attached to the BoD of Kubanenergo JSC.
4. On expressing Company’s opinion concerning the agendas of meetings held by affiliated and dependent companies of Kubanenergo JSC.
5. On incentives to Director General.
6. On terminating term of office of a member of the Management Board.
7. On discussing the report on measures taken in the 1st half of 2014 aimed at restraining the planned indicator of electricity losses.
8. On taking into consideration the report presented by Director General on insurance of the Company in the 3rd quarter of 2014.
9. On approving the list of high priority activities on ensuring financial stability of Kubanenergo JSC in 2015-2019.

Signature of the BoD Chairperson _____ Sergeyev S.V.

Signature of the Corporate secretary _____ Russu O.V.

Item 1**On approving Plan of Procurements of Kubanenergo JSC for 2015.**

The following decision is proposed:

To defer the discussion to a later date.

Voting results

Gavrilov A.I.	- FOR	Sergeyev S.V.	- FOR
Varvarin A.V.	- FOR	Sukhov O.A.	- FOR
Kobelyan A.M.	- FOR	Khokholkova K.V.	- FOR
Lavrova M.A.	- FOR	Chermenteeva Yu. P.	- FOR
Mezhevich V.E.	- FOR		

Thus, the BoD members participating in the meeting unanimously adopted the decision on the first item.

Item 2**On amending the Credit Plan of Kubanenergo JSC for the 4th quarter of 2014.**

The following decision is proposed:

To approve the amended Credit Plan of Kubanenergo JSC for the 4th quarter of 2014 in accordance with Appendix 1 to present decision of Company's BoD.

Voting results

Gavrilov A.I.	- FOR	Sergeyev S.V.	- FOR
Varvarin A.V.	- FOR	Sukhov O.A.	- FOR
Kobelyan A.M.	- FOR	Khokholkova K.V.	- FOR
Lavrova M.A.	- FOR	Chermenteeva Yu. P.	- FOR
Mezhevich V.E.	- FOR		

Thus, the BoD members participating in the meeting unanimously adopted the decision on the second item.

Item 3**On setting budgets of Committees attached to the BoD of Kubanenergo JSC.**

The following decision is proposed:

1. To approve the budget of the Committee for Strategy, Development, Investments and Reform under the BoD of Kubanenergo for the 2nd half of 2014, in accordance with Appendix 2 to present decision of Company's BoD.
2. To approve the budget of the Personnel and Remuneration Committee under the BoD of Kubanenergo for the 2nd half of 2014, in accordance with Appendix 3 to present decision of Company's BoD.
3. To approve the budget of the Reliability Committee under the BoD of Kubanenergo for the 2nd half of 2014, in accordance with Appendix 4 to present decision of Company's BoD.
4. To approve the budget of the Audit Committee under the BoD of Kubanenergo for the 2nd half of 2014, in accordance with Appendix 5 to present decision of Company's BoD.
5. To approve the budget of the Committee for Technological Connection under the BoD of Kubanenergo for the 1st and 2nd halves of 2014, in accordance with Appendix 6 to present decision of Company's BoD.

Voting results

Signature of the BoD Chairperson _____ Sergeyev S.V.

Signature of the Corporate secretary _____ Russu O.V.

Gavrilov A.I.	- FOR	Sergeyev S.V.	- FOR
Varvarin A.V.	- FOR	Sukhov O.A.	- FOR
Kobelyan A.M.	- FOR	Khokholkova K.V.	- FOR
Lavrova M.A.	- FOR	Chermenteeva Yu. P.	- FOR
Mezhevich V.E.	- FOR		

Thus, the BoD members participating in the meeting unanimously adopted the decision on the third item.

Item 4

On expressing Company's opinion concerning the agendas of meetings held by affiliated and dependent companies of Kubanenergo JSC.

The following decision is proposed:

1. To instruct representatives of Kubanenergo in the BoD of "Recreation Centre "Energetik" JSC regarding agenda item "On approving adjusted business plan of "Recreation Centre "Energetik" JSC for 2014" to vote for adoption of the following resolution:

1.1. To approve the adjusted business plan of "Recreation Centre "Energetik" JSC for 2014;

1.2. To note down the late introduction of the issue for discussion by the BoD.

1.3 To instruct director general of "Recreation Centre "Energetik" JSC to reduce administrative and management expenses in 2014 by 15% from its actual amount in 2013.

2. To instruct representatives of Kubanenergo in the BoD of "Energoservis Kubani" JSC regarding agenda item "On approving adjusted business plan of "Energoservis Kubani" JSC for 2014" to vote for adoption of the following resolution:

2.1. To approve the adjusted business plan of "Energoservis Kubani" JSC for 2014;

2.2. To note down the late introduction of the issue for discussion by the BoD.

2.3 To instruct director general of "Energoservis Kubani" JSC to reduce administrative and management expenses in 2014 by 15% from its actual amount in 2013.

Voting results

Gavrilov A.I.	- FOR	Sergeyev S.V.	- FOR
Varvarin A.V.	- FOR	Sukhov O.A.	- FOR
Kobelyan A.M.	- FOR	Khokholkova K.V.	- FOR
Lavrova M.A.	- FOR	Chermentieva Yu. P.	- FOR
Mezhevich V.E.	- FOR		

Thus, the BoD members participating in the meeting unanimously adopted the decision on the forth item.

Item 5

On incentives to Director General.

The following decision is proposed:

Signature of the BoD Chairperson _____ Sergeyev S.V.

Signature of the Corporate secretary _____ Russu O.V.

In accordance with paragraph 5.2.2. of Regulations of incentives to director general of the Company and due to awarding director general with Certificate of Merit from Ministry of Energy it is decided to pay out a lump-sum bonus to Gavrilov A.I., director general of Kubanenergo JSC, in amount of one monthly salary.

Voting results

Gavrilov A.I.	- FOR	Sergeyev S.V.	- FOR
Varvarin A.V.	- FOR	Sukhov O.A.	- FOR
Kobelyan A.M.	- FOR	Khokholkova K.V.	- FOR
Lavrova M.A.	- FOR	Chermentieva Yu. P.	- FOR
Mezhevich V.E.	- FOR		

Thus, the BoD members participating in the meeting unanimously adopted the decision on the fifth item.

Item 6

On terminating term of office of a member of the Management Board.

The following decision is proposed:

To terminate term of office of a member of the Management Board – Tyrtysnyi Ruslan Viktorovich.

Voting results

Varvarin A.V.	- FOR	Sukhov O.A.	- FOR
Kobelyan A.M.	- FOR	Khokholkova K.V.	- FOR
Lavrova M.A.	- FOR	Chermentieva Yu. P.	- FOR
Mezhevich V.E.	- FOR		

Thus, the BoD members participating in the meeting unanimously adopted the decision on the sixth item.

Item 7

On discussing the report on measures taken in the 1st half of 2014 aimed at restraining the planned indicator of electricity losses.

The following decision is proposed:

To take into consideration the report on measures taken in the 1st half of 2014 aimed at restraining the planned indicator of electricity losses, in accordance with Appendix 7 to present decision of Company's BoD.

Voting results

Varvarin A.V.	- FOR	Sukhov O.A.	- FOR
Kobelyan A.M.	- FOR	Khokholkova K.V.	- FOR
Lavrova M.A.	- FOR	Chermentieva Yu. P.	- FOR
Mezhevich V.E.	- FOR		

Thus, the BoD members participating in the meeting unanimously adopted the decision on the seventh item.

Item 8

On taking into consideration the report presented by Director General on insurance of the Company in the 3rd quarter of 2014.

The following decision is proposed:

Signature of the BoD Chairperson _____ Sergeyev S.V.

Signature of the Corporate secretary _____ Russu O.V.

To take into consideration the report presented by Director General on insurance of the Company in the 3rd quarter of 2014, in accordance with Appendix 8 to present decision of Company's BoD.

Voting results

Gavrilov A.I.	- FOR	Sergeyev S.V.	- FOR
Varvarin A.V.	- FOR	Sukhov O.A.	- FOR
Kobelyan A.M.	- FOR	Khokholkova K.V.	- FOR
Lavrova M.A.	- FOR	Chermentieva Yu. P.	- FOR
Mezhevich V.E.	- FOR		

Thus, the BoD members participating in the meeting unanimously adopted the decision on the eighth item.

Item 9

On approving the list of high priority activities on ensuring financial stability of Kubanenergo JSC in 2015-2019.

The following decision is proposed:

To defer the discussion to a later date

Voting results

Gavrilov A.I.	- FOR	Sergeyev	- FOR
Varvarin A.V.	- FOR	Sukhov O.A.	- FOR
Kobelyan A.M.	- FOR	Khokholkova K.V.	- FOR
Lavrova M.A.	- FOR	Chermentieva Yu. P.	- FOR
Mezhevich V.E.	- FOR		

Thus, the BoD members participating in the meeting unanimously adopted the decision on the ninth item.

Chairperson

Sergeyev S.V.

Corporate secretary

Russu O.V.

Signature of the BoD Chairperson _____ Sergeyev S.V.

Signature of the Corporate secretary _____ Russu O.V.