



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. 197/2014**  
**Open joint stock company of**  
**power industry and electrification of Kuban (“Kubanenergo” JSC)**

Date of meeting	September 23, 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	23.09.2014, 5 p.m.
Date of drawing up minutes	September 25, 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., Shatokhin A.G.

Questionnaires were not submitted by: 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 amended business plan of Kubanenergo JSC, including the investment programme, for 2014 and estimates for 2015-2018
2. On approving schedule of activities aimed at reduction of account payable for services of electricity transmission and settlement of disputes existing as of 01.07.2014
3. On expressing Company’s opinion on agenda issues of BoD meetings of affiliated companies
4. On expressing Company’s opinion on agenda issues extraordinary general meetings of shareholders of “Recreation centre “Energetik” JSC, “Recreation centre “Plamya” JSC, “Energoservis Kubani” JSC
5. On taking into consideration the report presented by director general on credit policy of the Company in the 2<sup>nd</sup> quarter of 2014
6. On taking into consideration the report presented by director general on implementation of resolutions taken by the BoD in the 2<sup>nd</sup> quarter of 2014
7. On taking into consideration the report presented by director general on measures taken to fulfill paragraphs 3.3 and 3.4 of BoD resolution No.7 “On approving the report on

Signature of the BoD Chairperson \_\_\_\_\_ Sergeyev S.V.

Signature of the Corporate secretary \_\_\_\_\_ Russu O.V.

implementation of business-plan (as well as investment programme) in the 4<sup>th</sup> quarter and 12 months of 2013 (minutes of meeting No.192/2014 dd 23.06.2014

8. On approving service contracts on design and survey work between Kubanenergo JSC and “Energoservis Kubani” JSC as interested party transaction
9. On approving additional agreement to contract on rent of immovable property dated 29.10.2013 No. 306742-13/407/30-2045 between Kubanenergo JSC and FGC UES JSC as interested party transaction

#### **Item 1**

#### **On approving amended business plan of Kubanenergo JSC, including the investment programme, for 2014 and estimates for 2015-2018.**

The following decision is proposed:

1. To approve the amended business plan of Kubanenergo JSC including the investment programme for 2014 in accordance with Annex 1 to the resolutions of the Board of Directors.
2. To take as a base the investment programme for 2014 in accordance with Annex 2 to the resolutions of the Board of Directors.
3. To instruct Director General of Kubanenergo JSC in accordance with approved by RF Ministry of Energy investment programme and order of RF Government No.977 dated 01.12.2009, to evaluate the implementation of the investment programme and key performance indicators for the investment programme until the amended investment programme 2014 is approved..

#### **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	Shatokhin A.G.	- FOR

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

#### **Item 2**

#### **On approving schedule of activities aimed at reduction of account payable for services of electricity transmission and settlement of disputes existing as of 01.07.2014.**

The following decision is proposed:

To approve the schedule of activities aimed at reduction of account payable for services of electricity transmission and settlement of disputes existing as of 01.07.2014, in accordance with Annex 1 to the resolutions of the Board of Directors..

#### **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	Shatokhin A.G.	- FOR

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

#### **Item 3**

Signature of the BoD Chairperson \_\_\_\_\_ Sergeyev S.V.

Signature of the Corporate secretary \_\_\_\_\_ Russu O.V.

**On expressing Company's opinion on agenda issues of BoD meetings of affiliated companies**

The following decision is proposed:

1. To instruct representatives of Kubanenergo JSC in the Board of Directors of "Recreation Centre "Energetik" JSC to:

Vote "FOR" on adoption of decision on the following item "On approving report on the results of implementing the business plan of "Recreation Centre "Energetik" JSC for the 2<sup>nd</sup> quarter and 6 months of 2014":

To approve the report on the results of implementing the business plan of "Recreation Centre "Energetik" JSC for the 2<sup>nd</sup> quarter and 6 months of 2014.

2. To instruct representatives of Kubanenergo JSC in the Board of Directors of "Energoservis Kubani" JSC to:

Vote "FOR" on adoption of decision on the following item "On approving report on the results of implementing the business plan of "Energoservis Kubani" JSC for the 2<sup>nd</sup> quarter and 6 months of 2014":

1. To take into consideration the report on the results of implementing the business plan of "Energoservis Kubani" JSC for the 2<sup>nd</sup> quarter and 6 months of 2014.

To instruct director general of the Company to take measures for implementation of approved indicators of the business plan by the results of activity of 9 months of 2014 and 2014.

**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	Shatokhin A.G.	- FOR

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

**Item 4**

**On expressing Company's opinion on agenda issues extraordinary general meetings of shareholders of "Recreation centre "Energetik" JSC, "Recreation centre "Plamya" JSC, "Energoservis Kubani" JSC**

The following decision is proposed:

1. To instruct representatives of Kubanenergo JSC at extraordinary general meeting of shareholders of "Recreation Centre "Energetik" JSC:

On item "On electing members of to the Audit Committee" to vote "FOR" the adoption of the following decision:

1.1. To early terminate the term of office of all members of the Audit Committee of "Recreation Centre "Energetik" JSC.

1.2. To elect the following persons to the Audit Committee:

#	Name	Position

Signature of the BoD Chairperson \_\_\_\_\_ Sergeyev S.V.

Signature of the Corporate secretary \_\_\_\_\_ Russu O.V.

1.	Varchenko Nataliya Viktorovna	Head of sector for control of insider information at directorate of internal audit and risks management, Kubanenergo JSC
2.	Khort Alexey Grigoriyevich	Deputy head of directorate of internal audit and risks management, Kubanenergo JSC
3.	Zemlyanaya Yelena Gennadievna	Deputy head of directorate of internal audit and risks management, Kubanenergo JSC

2. To instruct representatives of Kubanenergo JSC at extraordinary general meeting of shareholders of “Recreation Centre “Plamya” JSC:

On item “On electing members of to the Audit Committee” to vote “FOR” the adoption of the following decision:

1.1 To early terminate the term of office of all members of the Audit Committee of “Recreation Centre “Plamya” JSC.

1.2 To elect the following persons to the Audit Committee:

#	Name	Position
1.	Varchenko Nataliya Viktorovna	Head of sector for control of insider information at directorate of internal audit and risks management, Kubanenergo JSC
2.	Khort Alexey Grigoriyevich	Deputy head of directorate of internal audit and risks management, Kubanenergo JSC
3.	Zemlyanaya Yelena Gennadievna	Deputy head of directorate of internal audit and risks management, Kubanenergo JSC

2. To instruct representatives of Kubanenergo JSC at extraordinary general meeting of shareholders of “Energoservis Kubani” JSC:

On item “On electing members of to the Board of Directors” to vote “FOR” the adoption of the following decision:

2.1 To early terminate the term of office of all members of the Board of Directors.

2.2 To elect the following persons to the Board of Directors:

#	Name	Position
1.	Kostetskiy Vyacheslav Yurievich	Deputy director general in charge of development and selling of services, Kubanenergo JSC
2.	Ryazancev Dmitry Yurievich	Deputy General Director for Technical Issues - Chief Engineer, Kubanenergo JSC
3.	Konevets Kirill Sergeevich	Deputy General Director for Corporate Governance, Kubanenergo JSC
4.	Tsyba Irina Alexandrovna	Head of Department for Economics, Kubanenergo JSC
5.	Gorbachyov Sergey Ivanovich	Director general of “Energoservis Kubani” JSC
6.	Ozhereliev Alexey Alexandrovich	Head of Directorate for organization of activity of management bodies, Rosseti JSC
7.	Nekhayev Sergey Viktorovich	Chief expert at Directorate for development of energy metering system and serices activity at Department for balances and electricity

Signature of the BoD Chairperson \_\_\_\_\_ Sergeev S.V.

Signature of the Corporate secretary \_\_\_\_\_ Russu O.V.

	accounting, Rosseti JSC
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4. To instruct representatives of Kubanenergo JSC at extraordinary general meeting of shareholders of “Energoservis Kubani” JSC:

On item “On electing members of to the Audit Committee” to vote “FOR” the adoption of the following decision:

4.1 To early terminate the term of office of all members of the Audit Committee of “Energoservis Kubani” JSC.

4.2 To elect the following persons to the Audit Committee:

#	Name	Position
1.	Varchenko Nataliya Viktorovna	Head of sector for control of insider information at directorate of internal audit and risks management, Kubanenergo JSC
2.	Khort Alexey Grigoriyevich	Deputy head of directorate of internal audit and risks management, Kubanenergo JSC
3.	Zemlyanaya Yelena Gennadievna	Deputy head of directorate of internal audit and risks management, Kubanenergo JSC

#### **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	Shatokhin A.G.	- FOR

Thus, the BoD members unanimously adopted the decision on the fourth item.

#### **Item 5**

##### **On taking into consideration the report presented by director general on credit policy of the Company in the 2<sup>nd</sup> quarter of 2014**

The following decision is proposed:

To take into consideration the report presented by director general on credit policy of the Company in the 2<sup>nd</sup> quarter of 2014, in accordance with Annex 4 to the resolutions of the Board of Directors.

#### **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	Shatokhin A.G.	- FOR

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

#### **Item 6**

##### **On taking into consideration the report presented by director general on implementation of resolutions taken by the BoD in the 2<sup>nd</sup> quarter of 2014**

The following decision is proposed:

Signature of the BoD Chairperson \_\_\_\_\_ Sergeyev S.V.

Signature of the Corporate secretary \_\_\_\_\_ Russu O.V.

1. To approve the report presented by director general on implementation of resolutions taken by the BoD in the 2<sup>nd</sup> quarter of 2014, in accordance with Annex 5 to the resolutions of the Board of Directors.

2. To consider as invalid the resolution of the BoD on paragraph 4 of the item 2 “On approving internal documents: On approving Company’s Strategy in the sphere of IT, automation and telecommunications for the period up to 2016” (minutes of meeting No.138/2012 dd 22.06.2012).

3. To consider as invalid the resolution of the BoD on paragraph 3.4 of the item 13 “On taking into consideration the report of sole executive body on implementation of the Plan of activities in 2012 aimed at fulfillment of Company’s Strategy in the sphere of IT, automation and telecommunications” (minutes of meeting No.166/2013 dd 17.06.2013).

#### **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	Shatokhin A.G.	- FOR

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

#### **Item 7**

**On taking into consideration the report presented by director general on measures taken to fulfill paragraphs 3.3 and 3.4 of BoD resolution No.7 “On approving the report on implementation of business-plan (as well as investment programme) in the 4<sup>th</sup> quarter and 12 months of 2013 (minutes of meeting No.192/2014 dd 23.06.2014)**

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	Chermentieva Yu. P.	- ABSTAINED
Mezhevich V.E.	- FOR	Shatokhin A.G.	- FOR

Thus, the majority of the BoD members uninterested in the transaction and participating in the voting adopted the decision on the seventh item.

#### **Item 8**

**On approving service contracts on design and survey work between Kubanenergo JSC and “Energoservis Kubani” JSC as interested party transaction**

In accordance with paragraph 3 of article 83 of the Federal Law No.208-FZ dated 26.12.1995 “On Joint Stock Companies” resolution on this item should be taken by majority of votes of independent directors uninterested in the transaction.

Except Sergeyev and Gavrilov other members of the BoD vote on this item and are recognized as independent directors uninterested in the transaction in accordance with paragraph 3 of article 83 of the Federal Law No.208-FZ dated 26.12.1995 “On Joint Stock Companies”

The following decision is proposed:

To defer the discussion to a later date.

#### **Voting results**

Signature of the BoD Chairperson \_\_\_\_\_ Sergeyev S.V.

Signature of the Corporate secretary \_\_\_\_\_ Russu O.V.

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

Thus, the majority of BoD members uninterested in the transaction and participating in the voting adopted the decision on the eighth item.

#### Item 9

#### **On approving additional agreement to contract on rent of immovable property dated 29.10.2013 No. 306742-13/407/30-2045 between Kubanenergo JSC and FGC UES JSC as interested party transaction**

In accordance with paragraph 3 of article 83 of the Federal Law No.208-FZ dated 26.12.1995 "On Joint Stock Companies" resolution on this item should be taken by majority of votes of independent directors uninterested in the transaction.

Except Sergeyev and Gavrilov other members of the BoD vote on this item and are recognized as independent directors uninterested in the transaction in accordance with paragraph 3 of article 83 of the Federal Law No.208-FZ dated 26.12.1995 "On Joint Stock Companies"

The following decision is proposed:

1. To set the monthly rent under the contract on rent of immovable property dated 29.10.2013 No. 306742-13/407/30-2045 between Kubanenergo JSC and FGC UES JSC (hereafter – the Contract): 180 000.00 (one hundred eighty thousand) rubles 00 kopecks, including Vat 18% - 27 457.63 (twenty seven thousand four hundred fifty seven) rubles 63 kopecks.

The total sum of the rent during the Contract cannot amount 2 of more % from the balance cost of Kubanenergo assets.

2.To approve contract on rent of immovable property dated 29.10.2013 No. 306742-13/407/30-2045 between Kubanenergo JSC and FGC UES JSC, in accordance with Annex 6 to the resolutions of the Board of Directors.

#### **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	Shatokhin A.G.	- FOR

Thus, the majority of BoD members uninterested in the transaction and participating in the voting 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.