

Minutes of Board of Directors Meeting No. 226/2015

Public joint stock Company of power industry and electrification of Kuban ("Kubanenergo" PJSC)

Date of meeting	16 Decmeber 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	16.12.2015, 5 p.m.
Date of drawing up minutes	18 December 2015

Board of Directors Members: 11

Questionnaires were submitted by: Mangarov Yu.N. (chairperson), Bogach Ye.V., Varvarin A.V., Kataev S.M., Kislyakov A.M., Lavrova M.A., Kharin A.N., Khokholkova K.V.

Questionnaires were not submitted by: Gavrilov A.I., Niyazmetov A.K., Terebkov F.A.

According to requirements of paragraph 7.3 of Regulation on the Board of Directors of 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), the quorum for holding the meeting should count at least half of elected members of Board of Directors.

Quorum is present

Agenda

1. On approval report on the results of implementing business plan (as well as investment programme and information on key operational risks) by Kubanenergo PJSC in the 3rd quarter and for 9 months of 2015
2. On approval of the results of implementing key performance indicators of director general of Kubanenergo PJSC for the 3rd quarter of 2015

Item 1

On approval report on the results of implementing business plan (as well as investment programme and information on key operational risks) by Kubanenergo PJSC in the 3rd quarter and for 9 months of 2015.

The following decision is proposed:

To approve the report on the results of implementing business plan (as well as investment programme and information on key operational risks) by Kubanenergo PJSC in 9 months of 2015, in accordance with Annex 1 to the resolution of the BoD.

Voting results

Bogach Ye.V.	- FOR	Lavrova M.A.	- FOR
Varvarin A.V.	- FOR	Mangarov Yu.N.	- 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 unanimously adopted by the BoD members participating in the meeting.

Item 2

On approval of the results of implementing key performance indicators of director general of Kubanenergo PJSC for the 3rd quarter of 2015.

The following decision is proposed:

To approve the results of implementing key performance indicators of director general of Kubanenergo PJSC for the 3rd quarter of 2015, in accordance with Annex 2 to the resolution of the BoD.

Voting results

Bogach Ye.V.	-	FOR	Lavrova M.A.	-	FOR
Varvarin A.V.	-	FOR	Mangarov Yu.N.	-	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 unanimously adopted by the BoD members participating in the meeting.

Chairperson

Mangarov Yu.N..

Corporate secretary

Russu O.V.