

Minutes of Board of Directors Meeting No. 229/2016

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

Date of meeting	20 January 2016
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	20.01.2016, 5 p.m.
Date of drawing up minutes	22 January 2016

Board of Directors Members: 11

Questionnaires were submitted by: Mangarov Yu.N. (chairperson), Bogach Ye.V., Gavrilov A.I., Varvarin A.V., Kataev S.M., Kislyakov A.M., Lavrova M.A., 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 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 discussing the list of activities aimed at reduction of losses and increase of economic efficiency that are supposed to ensure the reduction of actual losses to the target value by 2017
2. On approval of a plan for reduction of the amount of overdue receivables from technological connections, regarding the allied grid companies whose failure to perform their functions has made it impossible to provide technological connections.

Item 1

On discussing the list of activities aimed at reduction of losses and increase of economic efficiency that are supposed to ensure the reduction of actual losses to the target value by 2017.

The following decision is proposed:

1. To approve the list of activities aimed at reduction of losses and increase of economic efficiency that are supposed to ensure the reduction of actual losses to the target value by 2017 (hereinafter – the List of activities), in accordance with Annex 1 to the resolution of the BoD.
2. To instruct director general of the Company to ensure the quarterly review at the meeting of the BoD the report on implementation of the List of activities within the report on the results of the business plan.

Voting results

Bogach Ye.V.	-	FOR	Mangarov Yu.N.	-	FOR
Varvarin A.V.	-	FOR	Terebkov F.A.	-	FOR
Kataev S.M.	-	FOR	Kharin A.N.	-	FOR

Kislyakov A.M. - **FOR**

Khokholkova K.V. - **FOR**

Lavrova M.A. - **FOR**

Gavrilov A.I. - **FOR**

Thus, the decision on the first item was unanimously dopted by the BoD members participating in the meeting.

Item 2

On approval of a plan for reduction of the amount of overdue receivables from technological connections, regarding the allied grid companies whose failure to perform their functions has made it impossible to provide technological connections.

The following decision is proposed:

To approve the Plan for reduction of the amount of overdue receivables from technological connections, regarding the allied grid companies whose failure to perform their functions has made it impossible to provide technological connections, in accordance with Annex 2 to the resolution of the BoD..

Voting results

Bogach Ye.V. - **FOR**

Mangarov Yu.N. - **FOR**

Varvarin A.V. - **FOR**

Terebkov F.A. - **FOR**

Kataev S.M. - **FOR**

Kharin A.N. - **ABSTAINED**

Kislyakov A.M. - **FOR**

Khokholkova K.V. - **FOR**

Lavrova M.A. - **FOR**

Gavrilov A.I. - **FOR**

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

Chairperson

Mangarov Yu.N..

Corporate secretary

Russu O.V.