



Minutes of Board of Directors Meeting No. 230/2016

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

Date of meeting	5 February 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	05.02.2016, 5 p.m.
Date of drawing up minutes	8 February 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 approval of amended list of projects in the sphere of energy saving and enhancement of economic efficiency, which are to be implemented on the conditions of concluding service contracts.
2. On approval of credit plan of Kubanenergo PJSC for the 1st quarter of 2016.
3. On consideration of report prepared by director general of Kubanenergo on implemented as of 31.12.2015 range of activities aimed at elimination of deficiencies specified in Report of auditing Commission of the Company issued by the results of audit of business activity of the Company in 2014.
4. On approval on contract on free of charge use of residential premises between Kubanenergo PJSC and its employees.
5. On consideration of report prepared by director general of Kubanenergo on approval of amended investment programme of Kubanenergo for the period of 2016-2020 by the authorized bodies of executive power of the Russian Federation.

Item 1

On approval of amended list of projects in the sphere of energy saving and enhancement of economic efficiency, which are to be implemented on the conditions of concluding service contracts.

The following decision is proposed:

1. To approve the amended list of projects in the sphere of energy saving and enhancement of economic efficiency, which are to be implemented on the conditions of concluding service contracts, in accordance with Annex 1 to the resolution of the BoD.
2. To consider as invalid paragraph 2 of the resolution adopted by the BoD don 20.05.2015 on item 1 (minutes of meeting No.211/2015 dated 22.05.2015).

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 credit plan of Kubanenergo PJSC for the 1st quarter of 2016”..

The following decision is proposed:

To approve the credit plan of Kubanenergo PJSC for the 1st quarter of 2016, 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.	-	AGAINST
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.

Item 3

On consideration of report prepared by director general of Kubanenergo on implemented as of 31.12.2015 range of activities aimed at elimination of deficiencies specified in Report of auditing Commission of the Company issued by the results of audit of business activity of the Company in 2014

The following decision is proposed:

1. To defer the discussion to a later date.
2. To instruct director general to submit to the nearest meeting of the BoD the amended Report of director general of Kubanenergo on implemented as of 31.12.2015 range of activities aimed at elimination of deficiencies specified in Report of auditing Commission of the Company issued by the results of audit of business activity of the Company in 2014, with preliminary discussion of the item at meeting of Audit Committee attached to the Company’s Board of Directors.

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 thirs item was unanimously adopted by the BoD members participating in the meeting.

Item 4

On approval on contract on free of charge use of residential premises between Kubanenergo PJSC and its employees

The following decision is proposed:

To approve on contract on free of charge use of residential premises between Kubanenergo PJSC and its employees, in accordance with Annex 3 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. - **FOR**

Kislyakov A.M. - **FOR** Khokholkova K.V. - **FOR**

Lavrova M.A. - **FOR** Gavrilov A.I. - **FOR**

Thus, the decision on the fourth item was unanimously adopted by the BoD members participating in the meeting.

Item 5

On consideration of report prepared by director general of Kubanenergo on approval of amended investment programme of Kubanenergo for the period of 2016-2020 by the authorized bodies of executive power of the Russian Federation

The following decision is proposed:

To take into consideration report prepared by director general of Kubanenergo on approval of amended investment programme of Kubanenergo for the period of 2016-2020 by the authorized bodies of executive power of the Russian Federation, in accordance with Annex 4 to the resolution of the BoD.

Voting results

Bogach Ye.V. - **FOR** Mangarov Yu.N. - **FOR**

Varvarin A.V. - **FOR** Terebkov F.A. - **ABSTAINED**

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 second item was adopted by majority of the BoD members participating in the meeting.

Chairperson

Mangarov Yu.N..

Corporate secretary

Russu O.V.