



Minutes of Board of Directors Meeting No. 232/2016

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

Date of meeting	3 March 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	04.03.2016, 5 p.m.
Date of drawing up minutes	4 March 2016

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 taking into consideration the proposals of shareholders on items of agenda of annual General shareholders meeting and on suggesting candidates to Company's management and control bodies.
2. On fixing the date of the BoD meeting dedicated to discussion of issues related to preparation and holding of annual General meeting of Company's shareholders.

Item 1

On taking into consideration the proposals of shareholders on items of agenda of annual General shareholders meeting and on suggesting candidates to Company's management and control bodies.

The following decision is proposed:

1. To include in the agenda of annual General meeting of shareholders the following issues:

	Issue proposed by the shareholder	Decision proposed by shareholders	Name of shareholder(s)	Amount of voting shares owned by shareholder(s), in %
1.	Approval of Company's annual report	Is not provided	Russian Federation represented by Local office of Federal Agency for State Property Management in Krasnodar region	7.36

2.	Approval of accounting report, including profit and loss statements (profits and losses accounts)	Is not provided	Russian Federation represented by Local office of Federal Agency for State Property Management in Krasnodar region	7.36
3.	Approval of distribution of Company's profit by results of 2015	Is not provided	Russian Federation represented by Local office of Federal Agency for State Property Management in Krasnodar region	7.36
4.	On amount, terms and form of dividends by results of 2015	Is not provided	Russian Federation represented by Local office of Federal Agency for State Property Management in Krasnodar region	7.36
5.	Election of members to Company's Board of Directors (supervisory board)	Is not provided	Russian Federation represented by Local office of Federal Agency for State Property Management in Krasnodar region	7.36
6.	Election of members to Company's Auditing Commission (controller)	Is not provided	Russian Federation represented by Local office of Federal Agency for State Property Management in Krasnodar region	7.36
7.	Approval of Company's auditor	Is not provided	Russian Federation represented by Local office of Federal Agency for State Property Management in Krasnodar region	7.36

2. To include the following person to the list of candidates for election to the Board of Directors:

	Candidate proposed by shareholder	Position, place of work of candidate proposed by shareholder	Name of shareholder(s) that proposed candidate	Amount of voting shares owned by shareholder(s), in %
1	Ziborova Tatiana Valentinovna	Deputy head of Local office of Federal Agency for State Property Management in Krasnodar region	Russian Federation represented by Local office of Federal Agency for State Property Management in	7.36

			Krasnodar region	
2	Molchanova Olesya Anatolievna	Deputy head of Local office of Federal Agency for State Property Management in Krasnodar region	Russian Federation represented by Local office of Federal Agency for State Property Management in Krasnodar region	7.36
3	Dzhaparidze Svetlana Arkadieвна	Deputy head of Local office of Federal Agency for State Property Management in Krasnodar region	Russian Federation represented by Local office of Federal Agency for State Property Management in Krasnodar region	7.36
4	Markova Tatiana Vasilievna	Deputy head of sector in Local office of Federal Agency for State Property Management in Krasnodar region	Russian Federation represented by Local office of Federal Agency for State Property Management in Krasnodar region	7.36
5	Kramarenko Roman ANatolievich	Chief specialist of sector in Local office of Federal Agency for State Property Management in Krasnodar region	Russian Federation represented by Local office of Federal Agency for State Property Management in Krasnodar region	7.36
6	Balaev Avla Eldarovich	Chief specialist of sector in Local office of Federal Agency for State Property Management in Krasnodar region	Russian Federation represented by Local office of Federal Agency for State Property Management in Krasnodar region	7.36
7	Ryzhova Anastasiya Nikolaevna	Chief specialist of sector in Local office of Federal Agency for State Property Management in Krasnodar region		
8	Avilova Anastasiya Dmitrievna	Chief expert of sector in Local office of Federal Agency for State Property Management in Krasnodar region	Russian Federation represented by Local office of Federal Agency for State Property Management in Krasnodar region	7.36
9	Sizintseva Xenia Igorevna	Leading expert of sector in Local office of Federal Agency for State Property Management in Krasnodar region	Russian Federation represented by Local office of Federal Agency for State Property Management in	7.36

			Krasnodar region	
10	Kurash Konstantin Vladimirovich	Specialist-expert of sector in Local office of Federal Agency for State Property Management in Krasnodar region	Russian Federation represented by Local office of Federal Agency for State Property Management in Krasnodar region	7.36
11	Sablina Kseniya Sergeevna	1st category specialist of sector in Local office of Federal Agency for State Property Management in Krasnodar region	Russian Federation represented by Local office of Federal Agency for State Property Management in Krasnodar region	7.36
12	Bobkov Dmitry Alexeyevich	Head of Department of information policy and public relations, Rosseti PJSC		
13	Bogashov Alexander Evgenievich	Head of sector of corporate governance at Department of corporate governance, price environment and audit and inspection activity in the spheres of Fuel & Energy Complex of RF Ministry of Energy		
14	Varvarin Aleksandr Viktorovich	Vice-president - Managing Director in charge of Corporate Relations and Legal Support, Russian Union of Industrialists and Entrepreneurs	Rosseti PJSC	92.24
15	Gavrilov Aleksandr Ilyich	Director General of Kubanenergo PJSC	Rosseti PJSC	92.24
16	Gritsenko Vladimir Fyodorovich	Presidium member of Non-profit Partnership "OPORA RUSSIA"	Rosseti PJSC	92.24
17	Yefimov Alexander Leonidovich	Head of Administrative department, Rosseti PJSC	Rosseti PJSC	92.24
18	Mangarov Yuri Nikolaevich	Chief advisor, Rosseti PJSC	Rosseti PJSC	92.24
19	Serov Alexey Yurievich	Acting Director of the Department of finances, Head of sector for capital market and strategic investments	Rosseti PJSC	92.24
20	Sofyin Vladimir Vladimirovich	<i>Director of the Department for technological development and innovation</i>	Rosseti PJSC	92.24
21	Khokholkova Kseniya Valerievna	Deputy Head of Directorate of Share Capital Issues, Head of Division of Shareholders' Rights Protection at	Rosseti PJSC	92.24

		Department of Corporate Governance and Interaction with Shareholders, Rosseti PJSC		
22	Shmakov Igor Vladimirovich	Head of Directorate of internal control, Rosseti PJSC	Rosseti PJSC	92.24

3. To include the following persons to the list of candidates for election to Auditing Commission:

	Candidate proposed by shareholder	Position, place of work of candidate proposed by shareholder	Name of shareholder(s) that proposed candidate	Amount of voting shares owned by shareholder(s), in %
1	Schegrinets Roman Vladimirovich	Leading specialist-expert of sector in Local office of Federal Agency for State Property Management in Krasnodar region	Russian Federation represented by Local office of Federal Agency for State Property Management in Krasnodar region	7.36
2	Yerokhno naastasiya Vasilievna	Specialist-expert of sector in Local office of Federal Agency for State Property Management in Krasnodar region	Russian Federation represented by Local office of Federal Agency for State Property Management in Krasnodar region	7.36
3	Shkuratova Mariya Igorevna	2 nd category specialist of sector in Local office of Federal Agency for State Property Management in Krasnodar region	Russian Federation represented by Local office of Federal Agency for State Property Management in Krasnodar region	7.36
4	Kim Svetlana Anatolievna	Head of directorate for inspection activity at Department for control and inspection activity, Rosseti PJSC	Rosseti JSC	92.24
5	Kabizskina Yelena Alexandrovna	Deputy Head of directorate for inspection activity at Department for control and inspection activity, Rosseti PJSC	Rosseti JSC	92.24
6	Kirillov Artyom Nikolaevich	Deputy Head of directorate for inspection activity at Department for control and inspection activity, Rosseti PJSC	Rosseti JSC	92.24
7	Malyshev Sergey Vladimirovich	Leading expert of directorate for inspection activity at	Rosseti JSC	92.24

		Department for control and inspection activity, Rosseti PJSC		
8	Slesareva Yelena Yurievna	Chief expert of Directorate for internal audit, Rosseti PJSC	Rosseti JSC	92.24

Voting results

Bogach Ye.V.	-	FOR	Mangarov Yu.N.	-	FOR
Varvarin A.V.	-	FOR	Kharin A.N.	-	AGAINST
Kataev S.M.	-	FOR	Khokholkova K.V.	-	FOR
Kislyakov A.M.	-	FOR	Lavrova M.A.	-	FOR

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

Item 2

On fixing the date of the BoD meeting dedicated to discussion of issues related to preparation and holding of annual General meeting of Company's shareholders.

The following decision is proposed:

To fix the date of the meeting of the BoD for discussion of issues related preparation to annual General meeting of Company's shareholders (including issues related to setting the date, place and time of annual General meeting of Company's shareholders, choosing agenda issues, setting the date of making the list of persons/entities entitled to participate in annual General meeting of Company's shareholders, approving form and text of voting ballots, etc): no later than 25 April 2016 and no later than 17 May 2015.

Voting results

Bogach Ye.V.	-	FOR	Mangarov Yu.N.	-	FOR
Varvarin A.V.	-	FOR	Kharin A.N.	-	FOR
Kataev S.M.	-	FOR	Khokholkova K.V.	-	FOR
Kislyakov A.M.	-	FOR	Lavrova M.A.	-	FOR

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

Mangarov Yu.N..

Chairperson

Corporate secretary

Russu O.V.