



Minutes of Board of Directors Meeting No. 252/2016

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

Date of meeting	4 October 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	04.10.2016, 5 p.m.
Date of drawing up minutes	5 October 2016

Board of Directors Members: 11

Questionnaires were submitted by: Mangarov Yu.N. (Chairperson of the BoD), Bobkov D.A., Varvarin A.V., Yefimov A.L., Khokholkova K.V., Bogashov A.Ye., Sofyin V.V., Gritsenko V.F., Shmakov I.V.

Questionnaires were not submitted by: Gavrilov A.I., Serov A.Yu.

According to requirements of paragraph 7.3 of Regulations for 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" PJSC shareholders dated 27.06.2016, minutes No.37), the quorum for holding the meeting should count at least half of elected members of Board of Directors.

Quorum is present

Agenda

1. On discussion of amended and adjusted investment programme of Kubanenergo PJSC for 2016-2020
2. On approval of Regulations for Corporate Secretary of Kubanenergo PJSC

Item 1

On discussion of amended and adjusted investment programme of Kubanenergo PJSC for 2016-2020

The following decision is proposed:

1. To approve the amended and adjusted investment programme of Kubanenergo PJSC for 2016-2020, in accordance with Annex 1 to the present resolution of the BoD.
2. To instruct Director General to:
 - 2.1. submit by 04.10.2016 to the Ministry of Energy the revised draft of the investment programme for the period 2016-2020 with regard of the received comments for publication on the official website of the Russian Ministry of Energy in the prescribed manner
 - 2.2. ensure the approval of the draft of adjusted investment programme for the period 2016-2020 by the Ministry of Energy of the Russian Federation in the manner prescribed by the RF Government Decree No.977 dated December 01, 2009

2.3. submit a report on the implementation of paragraph 2.2 of. this decision of the Board of Directors within 30 days after approval of the draft Company's investment programme for the period 2016-2020 in accordance with the requirements of the RF Government Decree No.977 dated December 01, 2009

2.4. in case of deterioration of financial and economic condition of the Company with respect to the parameters of the financial plan for the project of the investment program, which leads to a decrease in own sources of financing of the investment program, secured by cash flow, director general shall conduct timely adjustment of the investment programme in view of the revision of the amount of funding to a level that ensures non-worsening of key financial and economic indicators Company.

Voting results

Bobkov D.A.	-	FOR	Mangarov Yu.N.	-	FOR
Bogashov A.Ye.	-	ABSTAINED	Sofin V.V.	-	FOR
Varvarin A.V.	-	FOR	Khokholkova K.V.	-	FOR
Gritsenko V.F.	-	FOR	Shmakov I.V.	-	FOR
Yefimov A.L.	-	FOR			

Thus, the majority of the BoD members participating in the meeting adopted the proposed decision on the first item.

Item 2

On approval of Regulations for Corporate Secretary of Kubanenergo PJSC

The following decision is proposed:

To defer the discussion to a later date

Bobkov D.A.	-	FOR	Mangarov Yu.N.	-	FOR
Bogashov A.Ye.	-	FOR	Sofin V.V.	-	FOR
Varvarin A.V.	-	FOR	Khokholkova K.V.	-	FOR
Gritsenko V.F.	-	FOR	Shmakov I.V.	-	FOR
Yefimov A.L.	-	FOR			

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

Chairperson

Mangarov Yu.N..

Corporate secretary

Russu O.V.