



Minutes of Board of Directors Meeting No. 267/2017
Public joint stock Company of power industry and electrification of Kuban
(Kubanenergo PJSC)

Date of meeting	28 March 2017
Form of holding the meeting	absentee voting (questionnaire)
Place of vote counting	office 105, building 1, 2A Stavropolskaya St., Krasnodar (postal address of Corporate Secretary of "Kubanenergo" PJSC)
Date of drawing up minutes	31 March 2017

Board of Directors Members: 11

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

Questionnaires were not submitted by: Gavrilov A.I.

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 the results of anti-corruption monitoring conducted in 2016.
2. On discussion of the report on implementation of the Project of enhancement of activity and improving financial and economic state of the Company in 2016.
3. On approval of the updated list of projects in the field of energy saving and energy efficiency, which are advisable for implementation during conclusion of energy service contracts.
4. On approval of the Programme on reduction of energy losses of Kubanenergo PJSC for 2017-2021.
5. On approval of the Programme on future development of electricity accounting systems of Kubanenergo PJSC for 2017-2021.
6. On approval of the Programme of energy saving and increase of energy efficiency Kubanenergo PJSC for 2017-2021.
7. On introducing changes to the Internal Audit Policy of the Company.
8. On consideration of an individual programme of measures that are aimed to reduce losses of electricity in the networks of Kubanenergo PJSC.
9. On implementation of the decision of the Board of Directors of Kubanenergo PJSC adopted on 22.06.2016 on issue No.12, item 2 (Minutes of meeting No. 243/2016 of 24.06.2016).
10. On consideration of the report of the General Director of Kubanenergo PJSC on implementation of decisions taken at meetings of the Board of Directors of the Company in the 4th quarter of 2016.
11. On approval of the internal document of the Company: Provisions of Rosseti PJSC "On a unified technical policy in the electric grid complex".
12. On approval of Credit plan of Kubanenergo PJSC for the 2nd quarter of 2017.
13. On approval of corporate structure of the executive office of Kubanenergo PJSC.

Item 1

On discussion of the results of anti-corruption monitoring conducted in 2016

The following decision is proposed:

To take into consideration the report "On discussion of the results of anti-corruption monitoring conducted in 2016" submitted in accordance with Annex 1 to the present resolution of the Company's BoD.

Voting results

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

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

Item 2

On discussion of the report on implementation of the Project of enhancement of activity and improving financial and economic state of the Company in 2016

The following decision is proposed:

To take into consideration the report on implementation of the Project of enhancement of activity and improving financial and economic state of the Company in 2016, in accordance with Annex 2 to the present resolution of the Company's BoD.

Voting results

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

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

Item 3

On approval of the updated list of projects in the field of energy saving and energy efficiency, which are advisable for implementation during conclusion of energy service contracts

The following decision is proposed:

1. To approve the updated list of projects in the field of energy saving and energy efficiency, which are advisable for implementation during conclusion of energy service contracts, in accordance with Annex 3 to the present resolution of the Company's BoD.
2. To consider as invalid paragraph 1 of the resolution issued by the BoD on 20.09.2016 on item 5 (minutes No.251/2016 dd 23.09.2016).

Voting results

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

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

Item 4

On approval of the Programme on reduction of energy losses of Kubanenergo PJSC for 2017-2021

The following decision is proposed:

1. To approve the Programme on reduction of energy losses of Kubanenergo PJSC for 2017-2021, in accordance with Annex 4 to the present resolution of the Company's BoD.
2. To consider as invalid the list of activities for reduction of energy losses and enhancement of cost effectiveness, that ensure reduction of actual losses to the target indicator of losses by 2017, approved by the Company's BoD on 20.01.2016 (minutes No.228/2016 dd 22.01.2016).

Voting results

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

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

Item 5

On approval of the Programme on future development of electricity accounting systems of Kubanenergo PJSC for 2017-2021

The following decision is proposed:

1. To approve the Programme on future development of electricity accounting systems of Kubanenergo PJSC for 2017-2021, in accordance with Annex 5 to the present resolution of the Company's BoD.
2. To consider as invalid the Programme on future development of electricity accounting systems of Kubanenergo PJSC for 2012-2018, approved by the Company's BoD (minutes of meeting NO.153/2013 dd 20.02.2013).

Voting results

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

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

Item 6

On approval of the Programme of energy saving and increase of energy efficiency Kubanenergo PJSC for 2017-2021

The following decision is proposed:

To postpone the discussion to a later date.

Voting results

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

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

Item 7

On introducing changes to the Internal Audit Policy of the Company

The following decision is proposed:

To approve changes to the Internal Audit Policy of the Company, in accordance with Annex 6 to the present resolution of the Company's BoD.

Voting results

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

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

Item 8

On consideration of an individual programme of measures that are aimed to reduce losses of electricity in the networks of Kubanenergo PJSC

The following decision is proposed:

To postpone the discussion to a later date.

Voting results

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

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

Item 9

On implementation of the decision of the Board of Directors of Kubanenergo PJSC adopted on 22.06.2016 on issue No.12, item 2 (Minutes of meeting No. 243/2016 of 24.06.2016)

The following decision is proposed:

To take into consideration the report on implementation of the decision of the Board of Directors of Kubanenergo PJSC adopted on 22.06.2016 on issue No.12, item 2 (Minutes of meeting No. 243/2016 of 24.06.2016), in accordance with Annex 7 to the present resolution of the Company's BoD.

Voting results

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

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

Item 10

On consideration of the report of the General Director of Kubanenergo PJSC on implementation of decisions taken at meetings of the Board of Directors of the Company in the 4th quarter of 2016

The following decision is proposed:

1. To take into consideration the report of Director General of Kubanenergo PJSC on implementation of decisions taken at meetings of the Board of Directors of the Company in the 4th quarter of 2016, in accordance with Annex 8 to the present resolution of the Company's BoD.
2. To set a new deadline for implementation of orders the Bod from 23.12.2015 on paragraph 3 of item 18 (minutes of meeting NO.227/2017 dd 25.12.2015): 28.04.2017.

Voting results

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

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

Item 11

On approval of the internal document of the Company: Provisions of Rosseti PJSC "On a unified technical policy in the electric grid complex"

The following decision is proposed:

1. To approve Provisions of Rosseti PJSC "On a unified technical policy in the electric grid complex" as the Company's internal document, in accordance with Annex 9 to the present resolution of the Company's BoD.
2. To consider as invalid Provisions of Rosseti JSC "On a unified technical policy in the electric grid complex", approved by the BoD on 26.12.2013 (minutes No.178/2013 dd 27.12.2013).

Voting results

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

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

Item 12

On approval of the Credit plan of Kubanenergo PJSC for the 2nd quarter of 2017

The following decision is proposed:

To approve the Credit plan of Kubanenergo PJSC for the 2nd quarter of 2017, in accordance with Annex 10 to the present resolution of the Company's BoD.

Voting results

Bobkov D.A.	-	FOR	Yefimov A.L.	-	FOR
Bogashov A.Ye.	-	FOR	Mangarov Yu.N.	-	FOR

Varvarin A.V.	-	FOR	Sofyin V.V.	-	FOR
Gritsenko V.F.	-	FOR	Khokholkova K.V.	-	FOR
Serov A.Yu.	-	FOR	Shmakov I.V.	-	FOR

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

Item 13

On approval of corporate structure of the executive office of Kubanenergo PJSC

The following decision is proposed:

1. To approve the corporate structure of the executive office of Kubanenergo PJSC, in accordance with Annex 11 to the present resolution of the Company's BoD. Introduce it with regard of deadlines stipulated by the legislation of the Russian Federation for the cases of changing and terminating the labour contracts with employees.

2. Starting from the date of introduction of the new corporate structure of the executive office, the previous corporate structure that was approved by the BoD on 31.05.2016 (Minutes No.241/2016 dd 01.06.2016) shall be considered as invalid.

Voting results

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

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

Chairperson

Mangarov Yu.N..

Corporate secretary

Russu O.V.