



Minutes of Board of Directors Meeting No. 269/2017
Public joint stock Company of power industry and electrification of Kuban
(Kubanenergo PJSC)

Date of meeting	31 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	3 April 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 approval of Programme of innovative development of Kubanenergo PJSC 2016-2020 with estimates for 2025.
2. On approval of Plan of activities of Kubanenergo PJSC to reduce overdue receivables for electricity transmission services and settlement of disputes as of 01.01.2017.

Item 1

On approval of Programme of innovative development of Kubanenergo PJSC 2016-2020 with estimates for 2025

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 first item.

Item 2

On approval of Plan of activities of Kubanenergo PJSC to reduce overdue receivables for electricity transmission services and settlement of disputes as of 01.01.2017

The following decision is proposed:

1. To approve the Plan of activities of Kubanenergo PJSC to reduce overdue receivables for electricity transmission services and settlement of disputes as of 01.01.2017, in accordance with Annex 1 to the present resolution of the Company's BoD.
2. To take into consideration the report on implementation of the previous Plan of activities aimed at reduction of overdue receivables electricity transmission services and settlement of disputes that existed as of 01.01.2016, in accordance with Annex 2 to the present resolution of the Company's BoD.
3. To take into consideration the Report on work carried out by Kubanenergo PJSC in the 4th quarter of 2016 regarding the newly formed overdue receivables for electric power transmission services, in accordance with Annex 3 to the present resolution of the Company's BoD.
4. To take into consideration the Report of Kubanenergo PJSC on the repayment in 2016 of overdue receivables established as of 01.01.2016, in accordance with Annex 4 to the present resolution of the Company's BoD.
5. Confidential
6. Confidential
- 6.1. Confidential
- 7.2 To submit quarterly reports on the progress of the execution of the instruction specified in clause 7.1 of the present decision 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.

Chairperson

Mangarov Yu.N..

Corporate secretary

Russu O.V.