



Minutes of Board of Directors Meeting No. 270/2017
Public joint stock Company of power industry and electrification of Kuban
(Kubanenergo PJSC)

Date of meeting	4 April 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	5 April 2017

Board of Directors Members: 11

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

Questionnaires were not submitted by: Bobkov D.A., 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 consideration of the report of the director general of Kubanenergo PJSC on conformity of documents detailing the commissioning of the Company’s facilities constructed in 2016, including conformity of the names of the projects and the design and estimate documentation for all stages to the requirements of legal documents and internal Company’s documents and on the Company’s observation of the rules of accepting the completed projects.
2. On approval of the Methods of calculation and evaluation of key performance indicators of director general of Kubanenergo PJSC for their further application in 2017.

Item 1

On consideration of the report of the director general of Kubanenergo PJSC on conformity of documents detailing the commissioning of the Company’s facilities constructed in 2016, including conformity of the names of the projects and the design and estimate documentation for all stages to the requirements of legal documents and internal Company’s documents and on the Company’s observation of the rules of accepting the completed projects

The following decision is proposed:

1. To take into consideration the report of the director general of Kubanenergo PJSC on conformity of documents detailing the commissioning of the Company’s facilities constructed in 2016, including conformity of the names of the projects and the design and estimate documentation for all stages to the requirements of legal documents and internal Company’s documents and on the Company’s observation of the rules of accepting the completed projects, in accordance with Annex 1 to the present resolution of the Company’s BoD.
2. Confidential
3. Confidential
4. Confidential

5. Confidential

Voting results

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

Shmakov I.V. expressed special opinion on this item (Annex 4 to the minutes)

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

Item 2

On approval of the Methods of calculation and evaluation of key performance indicators of director general of Kubanenergo PJSC for their further application in 2017

The following decision is proposed:

To approve the Methods of calculation and evaluation of key performance indicators of director general of Kubanenergo PJSC, in accordance with Annex 1 to the present resolution of the Company's BoD for their further application in the motivation system starting from 01.01.2017.

Voting results

Bogashov A.Ye.	-	FOR	Yefimov A.L.	-	FOR
Varvarin A.V.	-	FOR	Mangarov Yu.N.	-	FOR
Gritsenko V.F.	-	FOR	Sofyin V.V.	-	FOR
Khokholkova K.V.	-	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.