

**Minutes of Board of Directors Meeting No. 276/2017****Public joint stock Company of power industry and electrification of Kuban  
(Kubanenergo PJSC)**

Date of meeting	5 June 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	7 June 2017

**Board of Directors Members: 11**

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

**Questionnaires were not submitted by:** 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 approval of the restated Regulations for investment activities of Kubanenergo PJSC
2. On consideration of the report submitted by the General Director on insurance coverage of the Company in the 1<sup>st</sup> quarter of 2017
3. On approval of the report on the activity of the Corporate Secretary of Kubanenergo PJSC
4. On approval of the budgets of the Committees under the Board of Directors of Kubanenergo PJSC for the first half of 2017
5. On the Plan of activities aimed to improve efficiency of operations and improve the financial and economic state of the Company
6. On approval of the Programme of occupational pension scheme of Kubanenergo PJSC in 2017

**Item 1****On approval of the restated Regulations for investment activities of Kubanenergo PJSC**

The following resolution is proposed:

1. To approve the restated Regulations for investment activities of Kubanenergo PJSC, in accordance with Annex 1 to this resolution of the Company’s BoD.

2. To consider as invalid the Regulations for investment activities of Kubanenergo PJSC approved by the BoD on 27.04.2016 (minutes of meeting No.237/2016 dd 28.04.2016).

**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
Gavrilov A.I.	-	FOR	Khokholkova K.V.	-	FOR
Gritsenko V.F.	-	FOR	Shmakov I.V.	-	FOR

Thus, on the first issue, the proposed decision was unanimously adopted by the members of the Board of Directors participating in the meeting.

**Item 2**

**On consideration of the report submitted by the General Director on insurance coverage of the Company in the 1<sup>st</sup> quarter of 2017**

The following resolution is proposed:

To take in consideration the report submitted by the General Director on insurance coverage of the Company in the 1<sup>st</sup> quarter of 2017, in accordance with Annex 2 to this 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
Gavrilov A.I.	-	FOR	Khokholkova K.V.	-	FOR
Gritsenko V.F.	-	FOR	Shmakov I.V.	-	FOR

Thus, on the second issue, the proposed decision was unanimously adopted by the members of the Board of Directors participating in the meeting.

**Item 3**

**On approval of the report on the activity of the Corporate Secretary of Kubanenergo PJSC**

The following resolution is proposed:

1. To approve the report on the activity of the Corporate Secretary of Kubanenergo PJSC, in accordance with Annex 3 to this resolution of the Company's BoD.

2. Confidential

**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
Gavrilov A.I.	-	FOR	Khokholkova K.V.	-	FOR

Gritsenko V.F. - FOR Shmakov I.V. - FOR

Thus, on the third issue, the proposed decision was unanimously adopted by the members of the Board of Directors participating in the meeting.

#### **Item 4**

##### **On approval of the budgets of the Committees under the Board of Directors of Kubanenergo PJSC for the first half of 2017**

The following resolution is proposed:

1. To approve the budget of Committee for Strategy, Development, Investment and Reforming under the Board of Directors of Kubanenergo PJSC for the first half of 2017, in accordance with Annex 4 to this resolution of the Company's BoD.
2. To approve the budget of Reliability Committee, under the Board of Directors of Kubanenergo PJSC for the first half of 2017, in accordance with Annex 5 to this resolution of the Company's BoD.
3. To approve the budget of Personnel and Remuneration Committee under the Board of Directors of Kubanenergo PJSC for the first half of 2017, in accordance with Annex 6 to this resolution of the Company's BoD.
4. To approve the budget of Audit Committee under the Board of Directors of Kubanenergo PJSC for the first half of 2017, in accordance with Annex 7 to this resolution of the Company's BoD.
5. To approve the budget of Committee for Technological Connection under the Board of Directors of Kubanenergo PJSC for the first half of 2017, in accordance with Annex 8 to this 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
Gavrilov A.I.	-	FOR	Khokholkova K.V.	-	FOR
Gritsenko V.F.	-	FOR	Shmakov I.V.	-	FOR

Thus, on the fourth issue, the proposed decision was unanimously adopted by the members of the Board of Directors participating in the meeting.

#### **Item 5**

##### **On the Plan of activities aimed to improve efficiency of operations and improve the financial and economic state of the Company**

The following resolution is proposed:

By the results of implementation of the Action Plan to increase efficiency of operation and improvement of financial and economic state of Kubanenergo PJSC in 2016, to discontinue supervision over the task described in item 3 of the resolution of the Board of Directors of the Company dated 29.04.2016 on issue No. 1 "On approval of the updated Plan of measures to improve efficiency and financial and economic state of Kubanenergo PJSC (Minutes of meeting No.238/201 of 29.04.2017).

## **Voting results**

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

Thus, on the fifth issue, the proposed decision was adopted by majority of the members of the Board of Directors participating in the meeting.

## **Item 6**

### **On approval of the Programme of occupational pension scheme of Kubanenergo PJSC in 2017**

The following resolution is proposed:

To approve the Programme of occupational pension scheme of Kubanenergo PJSC in 2017, in accordance with Annex 9 to this 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
Gavrilov A.I.	-	FOR	Khokholkova K.V.	-	FOR
Gritsenko V.F.	-	FOR	Shmakov I.V.	-	FOR

Thus, on the sixth issue, the proposed decision was unanimously adopted by the members of the Board of Directors participating in the meeting.

Chairperson

Mangarov Yu.N..

Corporate secretary

Russu O.V.