

**Minutes of the Board of Directors Meeting No. 300/2018
Public joint stock Company of power industry and electrification of Kuban
(Kubanenergo PJSC)**

Date of the meeting 22 February 2018
Form of the meeting postal voting (by filling in questionnaires)
Place of vote counting office 105, building 1, 2A Stavropolskaya St.,
Krasnodar (postal address of the Corporate Secretary of
“Kubanenergo” PJSC)

Date of drawing up minutes 22 February 2018

Board of Directors Members: 11

Questionnaires were submitted by: Fadeev A.N. (Chairperson of the BoD), Varvarin A.V., Balayeva S.A., Gavrilov A.I., Gritsenko V.F., Yefimov A.L., Medvedev M.V., Osipova Ye.N., Tyurkin K.V., Khokholkova K.V., Shagina I.A.

Questionnaires were not submitted by: none

According to requirements of paragraph 7.3 of the 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 on 20.06.2017, minutes No.39), the quorum for holding the meeting should count at least half of elected members of Board of Directors.

Quorum is present

Agenda

1. Approval of insurers of Kubanenergo PJSC
2. Discussion of a report from the Company’s general director on the process of implementation of the register (the plan of selling) of non-core assets in the 4th quarter of 2017
3. Approval of the Regulation for selling non-core assets of Kubanenergo PJSC
4. Approval of the restated Programme of disposal of non-core assets of Kubanenergo PJSC

Item 1

Approval of insurers of Kubanenergo PJSC

The following resolution is proposed:

To appoint the following companies as the Company’s Insurers:

Insurance	Insurer	Insurance period (period of issue of a policy)
Compulsory third party car insurance (OSAGO)	Insurance Company Reso-Garantia	01.01.2018 – 31.12.2018
Voluntary third party car insurance (KASKO)	AlfaStrakhovanie Joint Stock Company	01.01.2018 – 31.12.2018
Compulsory insurance of civil liability of the owner of a hazardous object for inflicting damage as a result of an accident at the hazardous object (hazardous facility)	AlfaStrakhovanie Joint Stock Company	01.01.2018 – 31.12.2018

Voting results

Fadeev A.N.	-	FOR	Medvedev M.V.	-	FOR
Gavrilov A.I.	-	FOR	Osipova Ye.N.	-	FOR
Balayeva S.A.	-	FOR	Tyurkin K.V.	-	FOR
Varvarin A.V.	-	FOR	Khokholkova K.V.	-	FOR
Gritsenko V.F.	-	FOR	Shagina I.A.	-	FOR
Yefimov A.L.	-	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

Discussion of a report from the Company's general director on the process of implementation of the register (the plan of selling) of non-core assets in the 4th quarter of 2017

The following resolution is proposed:

To approve the report on the process of implementation of the register (the plan of selling) of non-core assets in the 4th quarter of 2017, as specified in Annex 1 to the present resolution of the BoD.

Voting results

Fadeev A.N.	-	FOR	Medvedev M.V.	-	FOR
Gavrilov A.I.	-	FOR	Osipova Ye.N.	-	FOR
Balayeva S.A.	-	FOR	Tyurkin K.V.	-	FOR
Varvarin A.V.	-	FOR	Khokholkova K.V.	-	FOR
Gritsenko V.F.	-	FOR	Shagina I.A.	-	FOR
Yefimov A.L.	-	FOR			

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

Item 3

Approval of the Regulation for selling non-core assets of Kubanenergo PJSC

The following resolution is proposed:

1. To approve the Regulation for selling non-core assets of Kubanenergo PJSC, as specified in Annex 2 to the present resolution of the BoD.
2. To consider as no longer valid paragraph 1 of the resolution adopted by the BoD on 15.11.2016 (minutes of meeting No.254/2016 dd 18.11.2016) on agenda item ““Approval of the Regulation for selling non-core assets of Kubanenergo PJSC””.
3. To consider as no longer valid paragraph 4 of the resolution adopted by the BoD on 15.11.2016 (minutes of meeting No.254/2016 dd 18.11.2016).

Voting results

Fadeev A.N.	-	FOR	Medvedev M.V.	-	FOR
Gavrilov A.I.	-	FOR	Osipova Ye.N.	-	FOR
Balayeva S.A.	-	FOR	Tyurkin K.V.	-	FOR
Varvarin A.V.	-	FOR	Khokholkova K.V.	-	FOR
Gritsenko V.F.	-	FOR	Shagina I.A.	-	FOR
Yefimov A.L.	-	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

Approval of the restated Programme of disposal of non-core assets of Kubanenergo PJSC

The following resolution is proposed:

1. To approve the restated Programme of disposal of non-core assets of Kubanenergo PJSC, as specified in Annex 3 to the present resolution of the BoD.
2. To approve the Registry of non-core assets of Kubanenergo PJSC as of 31.12.2017, as specified in Annex 4 to the present resolution of the BoD.
3. To consider as no longer valid subparagraph 1.1 of paragraph 1 of the resolution adopted by the BoD on 23.12.2016 (minutes of meeting No.259/2016) on agenda item “Procedure of revealing and selling non-core assets of Kubanenergo PJSC”.
4. To consider as no longer valid paragraph 2 of the resolution adopted by the BoD on 30.11.2017 (minutes of meeting No.290/2017 dd 01.12.2017) on item 4.
5. To instruct the director general of Kubanenergo PJSC to ensure the discussion of the report on implementing the Registry of non-core assets at a meeting of the BoD; period: quarterly, by the 20th calendar day of the month following the reporting month.

Voting results

Fadeev A.N.	-	FOR	Medvedev M.V.	-	FOR
Gavrilov A.I.	-	FOR	Osipova Ye.N.	-	FOR
Balayeva S.A.	-	FOR	Tyurkin K.V.	-	FOR
Varvarin A.V.	-	FOR	Khokholkova K.V.	-	FOR
Gritsenko V.F.	-	FOR	Shagina I.A.	-	FOR
Yefimov A.L.	-	FOR			

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

Chairperson of the BoD

Fadeev A.N.

Corporate secretary

Russu O.V.