

Minutes of the Board of Directors Meeting No. 303/2018
Public joint stock Company of power industry and electrification of Kuban
(Kubanenergo PJSC)

Date of the meeting	26 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	27 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. On expressing the Company’s opinion concerning the agenda of an extraordinary meeting of the affiliated company of Kubanenergo PJSC – “Energoservis Kuban” JSC
2. Discussion of a report on approval of the Investment Programme of Kubanenergo PJSC for 2018-2022 and the proposed amendments to the Investment Programme of Kubanenergo PJSC 2016-2020(that was approved by the RF Ministry of Energy on 22.12.2016, order No.1388), by RF Ministry of Energy in accordance with procedure established by the Order of RF Government No.988 dated 1 December 1999
3. Discussion of a report from the management of Kubanenergo PJSC on the results of elimination of violations and defects revealed by the Auditing Commission during the audit of 2016
4. Approval of a report on achieving the key performance indicators (KPI) of the general director of Kubanenergo PJSC in the 3rd quarter of 2017

Item 1

On expressing the Company’s opinion concerning the agenda of an extraordinary meeting of the affiliated company of Kubanenergo PJSC – “Energoservis Kuban” JSC

The following resolution is proposed:

1. To instruct representatives of Kubanenergo PJSC at the Extraordinary General Meeting of Shareholders of “Energoservis Kuban” JSC:

Concerning the agenda item “Election of members to the Company’s Board of Directors” to choose “FOR” when voting on approval of the following resolution:

1.1. To early terminate the authorities of all members of the Board of Directors of “Energoservis Kuban” JSC.

1.2. To elect the following candidate to the Board of Directors of “Energoservis Kuban” JSC:

1	Armaganyan Edgar Garrievich	First Deputy Director General – Director of Sochi electric grids, branch of Kubanenergo PJSC, Deputy Director General in charge of Sales Services
2	Dvorny Vladimir Viktorovich	Head of Department for Energy Saving and Enhancing Energy Efficiency, Kubanenergo PJSC
3	Abusalimov Anatolii Lachinovich	Deputy Head of Department for Energy Saving and Enhancing Energy Efficiency, Kubanenergo PJSC
4	Nischyuk Oleg Fyodorovich	Acting Deputy Director General for Services Sales, Kubanenergo PJSC
5	Solod Grigorii Viktorovich	Head of Division for Selling Services under the Department of Services Sales and Electricity Metering, Kubanenergo PJSC
6	Volkodav Irina Valentinovna	Head of Economics Department, Kubanenergo PJSC
7	Lebedev Vladimir Alexandrovich	Director General, “Energoservis Kuban” JSC

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 on approval of the Investment Programme of Kubanenergo PJSC for 2018-2022 and the proposed amendments to the Investment Programme of Kubanenergo PJSC 2016-2020 (that was approved by the RF Ministry of Energy on 22.12.2016, order No.1388), by RF Ministry of Energy in accordance with procedure established by the Order of RF Government No.988 dated 1 December 1999

The following resolution is proposed:

To take into consideration the report on implementation of the resolutions adopted by the Board of Directors on 30.03.2017, paragraphs 2.1 and 2.2. (minutes No.268/2017 dd 31.03.2017), in accordance with Annexes 1 and 2 to the present resolution of the Company’s 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 second issue, the proposed decision was unanimously adopted by the members of the Board of Directors participating in the meeting.

Item 3

Discussion of a report from the management of Kubanenergo PJSC on the results of elimination of violations and defects revealed by the Auditing Commission during the audit of 2016

The following resolution is proposed:

To take into consideration the report from the management of Kubanenergo PJSC on the results of elimination of violations and defects revealed by the Auditing Commission after the audit of the Company's business activity in 2016, in accordance with Annex 3 to the present resolution of the Company's 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 third issue, the proposed decision was unanimously adopted by the members of the Board of Directors participating in the meeting.

Item 4

Approval of a report on achieving the key performance indicators (KPI) of the general director of Kubanenergo PJSC in the 3rd quarter of 2017

The following resolution is proposed:

To approve the Report on achieving the key performance indicators (KPI) of the general director of Kubanenergo PJSC in the 3rd quarter of 2017, in accordance with Annex 4 to the present resolution of the Company's 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 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.