



КУБАНЬЭНЕРГО

ПУБЛИЧНОЕ АКЦИОНЕРНОЕ ОБЩЕСТВО  
ЭНЕРГЕТИКИ И ЭЛЕКТРИФИКАЦИИ КУБАНИ  
(ПАО «КУБАНЬЭНЕРГО»)

**Minutes of the Board of Directors Meeting No. 315/2018**  
**Public joint stock Company of power industry and electrification of Kuban**  
**(Kubanenergo PJSC)**

Date of the meeting 30 July 2018  
Form of the meeting Absentee (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 31 July 2018

**Board of Directors Members: 11**

**Questionnaires were submitted by:** Sergeeva O.A. (Chairperson of the BoD), Varvarin A.V., Gavrilov A.I., Gritsenko V.F., Medvedev M.V., Osipova Ye.N., Selivanova L.V., Tyukanko A.S., Tyurkin K.V., Khokholkova K.V., Shagina I.A.

**Questionnaires were not submitted by:**

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 quarterly performance indicators of the General Director of Kubanenergo PJSC for 2018.
2. Discussion of a report on implementation of the RAS and IFRS based business plan of Kubanenergo Group for 2017
3. Discussion of a report submitted by the General Director of Kubanenergo PJSC on the Company’s insurance in the 1<sup>st</sup> quarter of 2018
4. Discussion of a report submitted by the General Director of Kubanenergo PJSC on the Company’s credit policy in the 1<sup>st</sup> quarter of 2018
5. Approval of restated Regulations on Insider Information of Kubanenergo PJSC

**Item 1**

**Approval of quarterly performance indicators of the General Director of Kubanenergo PJSC for 2018.**

The following resolution is proposed:

To approve the quarterly performance indicators of the General Director of Kubanenergo PJSC for 2018 as per Annex 1 to this resolution of the Company’s Board of Directors.

**Voting results**

Sergeeva O.A.	-	FOR	Osipova Ye.N.	-	FOR
Varvarin A.V.	-	FOR	Tyukanko A.S.	-	FOR
Gavrilov A.I.	-	FOR	Tyurkin K.V.	-	FOR
Gritsenko V.F.	-	FOR	Khokholkova K.V.	-	FOR
Medvedev M.V.	-	FOR	Shagina I.A.	-	FOR
Selivanova L.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**

### **Discussion of a report on implementation of the RAS and IFRS based business plan of Kubanenergo Group for 2017.**

The following resolution is proposed:

To take into consideration the report on implementation of the RAS and IFRS based business plan of Kubanenergo Group for 2017 as per Annexes 2-3 to this resolution of the Company's Board of Directors.

#### **Voting results**

Sergeeva O.A.	-	FOR	Osipova Ye.N.	-	FOR
Varvarin A.V.	-	FOR	Tyukanko A.S.	-	FOR
Gavrilov A.I.	-	FOR	Tyurkin K.V.	-	FOR
Gritsenko V.F.	-	FOR	Khokholkova K.V.	-	FOR
Medvedev M.V.	-	FOR	Shagina I.A.	-	FOR
Selivanova L.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**

### **Discussion of a report submitted by the General Director of Kubanenergo PJSC on the Company's insurance in the 1<sup>st</sup> quarter of 2018**

The following resolution is proposed:

1. To take into consideration the report submitted by the General Director of Kubanenergo PJSC on the Company's insurance in the 1<sup>st</sup> quarter of 2018 as per Annex 4 to this resolution of the Company's Board of Directors.

2. To note that the issue was submitted for consideration of the Board of Directors with a delay.

#### **Voting results**

Sergeeva O.A.	-	FOR	Osipova Ye.N.	-	FOR
Varvarin A.V.	-	FOR	Tyukanko A.S.	-	FOR
Gavrilov A.I.	-	FOR	Tyurkin K.V.	-	FOR
Gritsenko V.F.	-	FOR	Khokholkova K.V.	-	FOR
Medvedev M.V.	-	FOR	Shagina I.A.	-	FOR
Selivanova L.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**

### **Discussion of a report submitted by the General Director of Kubanenergo PJSC on the Company's credit policy in the 1<sup>st</sup> quarter of 2018**

The following resolution is proposed:

1. To take into consideration the report submitted by the General Director of Kubanenergo PJSC on the Company's credit policy in the 1<sup>st</sup> quarter of 2018 as per Annex 5 to this resolution of the Company's Board of Directors.

2. To note the exceeding of the limit for debt coverage and debt service coverage limit as of March 31, 2018.

3. To agree upon a temporary excess of the limit for debt coverage and debt service coverage limit as of March 31, 2018.

4. To instruct the General Director of the Company to ensure compliance with the requirements of the Regulations on Credit Policy approved by the Board of Directors of the Company.

**Voting results**

Sergeeva O.A.	-	FOR	Osipova Ye.N.	-	FOR
Varvarin A.V.	-	FOR	Tyukanko A.S.	-	FOR
Gavrilov A.I.	-	FOR	Tyurkin K.V.	-	FOR
Gritsenko V.F.	-	FOR	Khokholkova K.V.	-	FOR
Medvedev M.V.	-	FOR	Shagina I.A.	-	FOR
Selivanova L.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**

**Approval of restated Regulations on Insider Information of Kubanenergo PJSC**

The following resolution is proposed:

1. To approve the restated Regulations on Insider Information of Kubanenergo PJSC as per Annex 6 to this resolution of the Company's Board of Directors.
2. To consider as no longer valid the Regulations on Insider Information of Kubanenergo PJSC that were approved by the Board of Directors on 02.08.2013 (minutes of the meeting NO.168/2013 of 05.08.2013)

**Voting results**

Sergeeva O.A.	-	FOR	Osipova Ye.N.	-	FOR
Varvarin A.V.	-	FOR	Tyukanko A.S.	-	FOR
Gavrilov A.I.	-	FOR	Tyurkin K.V.	-	FOR
Gritsenko V.F.	-	FOR	Khokholkova K.V.	-	FOR
Medvedev M.V.	-	FOR	Shagina I.A.	-	FOR
Selivanova L.V.	-	FOR			

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

**Chairperson of the BoD**

**Sergeeva O.A.**

**Corporate secretary**

**Russu O.V.**