

**Minutes of the Meeting of the Board of Directors No. 365/2019**

**of the Public Joint Stock Company**

 **of Power Industry and Electrification of Kuban (PJSC Kubanenergo)**

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| Date of Meeting | November 12, 2019 |
| Form of Meeting: | in person and in absentia (as well asvia video conferencing) |
| Location of summing up the voting results: | Room A7-057, 4 Belovezhskaya Str., Moscow  |
| Start time of voting: | noon |
| End time of voting: | 1.10 p.m. |
| Date on which the minutes were drawn up: | November 15, 2019  |

In accordance with the Clause 7.1 Regulations on the Board of Directors of Public Joint Stock Company of Power Industry and Electrification of Kuban passed by the resolution at the Annual General Meeting of Shareholders of the Company of June 20, 2019 (Minutes No. 42 of June 20, 2019), the meeting of the Board of Directors was called to order by **Gavrilov Aleksandr Ilich**, the Chairman of the Board of Directors of PJSC Kubanenergo**.**

In accordance with the Clause 7.3 Regulations on the Board of Directors of Public Joint Stock Company of Power Industry and Electrification of Kuban if there is quorum for a meeting of the Board of Directors, **Russu Olga Vladimirovna**, the Corporate Secretary of the Company should be permitted to speak. At least half of the number of elected members of the Board of Directors of the Company constitutes a quorum for a meeting of the Board of Directors. In accordance with Clause 16.1 of the Regulations of PJSC Kubanenergo eleven persons have been elected as members of the Board of Directors.

**The following Members of the Board of Directors were present at the Meeting:** Gavrilov A.I. (Chairman of the Board of Directors), Larionov D.V., Medvedev M.V., Osipova E.N., Rozhkov V.V., Sergeeva O.A., Khokholkova K.V., Shagina I.A., Yavorskiy V.K.

**The following Members of the Board of Directors were absent at the Meeting:** Varvarin A.V., Kiryukhin S.V

Nine members of the Board of Directors were present at the Meeting that constitutes at least half of the number of elected members of the Board of Directors of the Company.

**There is** a necessary **quorum** for a meeting of the Board of Directors.

**Members of the Board of Directors were submitted the checklists**: Varvarin A.V., Kiryukhin S.V.

 **Members of the Board of Directors were not submitted the checklists:** none.

Guests in Attendance:

1. Sergeev Sergey Vladimirovich – General Director of PJSC Kubanenergo;
2. Ocheredko Olga Vyacheslavovna – Deputy General Director for Economics and Finance of PJSC Kubanenergo (via video conferencing);
3. Korzhanevskiy Viktor Anatolevich - Acting Deputy General Director for Investment Operations of PJSC Kubanenergo.

 The following items that were raised at the meeting of the Board of Directors of PJSC Kubanenergo:

1. *On consideration of the report concerning bottom-line performance business plan of PJSC Kubanenergo for the first half of 2019.*
2. *On the approval of the report concerning bottom-line performance of PJSC Kubanenergo investment program for the first half of 2019.*
3. *On consideration of the report concerning the performance of the Company’s investment projects included in the list of high interest objects of PJSC Kubanenergo for the second quarter of 2019.*

**1.** **Deputy General Director for Economics and Finance Report**

Deputy General Director for Economics and Finance of PJSC Kubanenergo Ocheredko Olga Vyacheslavovna presented the report on Agenda Item 1, which included ***consideration of the report concerning bottom-line performance business plan of PJSC Kubanenergo for the first half of 2019.***

**The members of the Board of Directors presented the reports during the process of debate:**

Medvedev М.V., Osipova Е.N., Rozhkov V.V., Shagina I.А., Yavorskiy V.К.; and also representatives of the Company (via video conferencing): Nishchuk O.F., the Deputy General Director of Implementation Services, Shishigin I.N., the Deputy General Director for Technical Issues – Chief Engineer.

**Regarding the Agenda Item 1 it was resolved that:**

1. *Take into consideration the report concerning bottom-line performance business plan of PJSC Kubanenergo for the first half of 2019 in accordance with the Appendix No. 1 to the present resolution of the Company’s Board of Directors.*
2. *It is necessary to notice the deviation of actual figures from planned figures of the business plan on the basis of performance of the Company for the first half of 2019 in accordance with the Appendix No. 2 to the present resolution of the Company’s Board of Directors.*
3. *To assign the chief executive officer (CEO) to provide* *execution of instructions in accordance with the Appendix No. 3 to the present resolution of the Company’s Board of Directors.*

**The results of voting:**

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| **«FOR»**  | **-** | Gavrilov А.I. (Chairman of the Board of Directors), Varvarin А.V., Kiryukhin S.V., Larionov D.V., Medvedev М.V., Osipova Е.N., Rozhkov V.V., Sergeeva О.А., Khokholkova К.V., Shagina I.А., Yavorskiy V.К. |
| **«AGAINST»**  | **-** | None. |
| **«ABSTAIN»**  | **-** | None. |

Thus, regarding the first Agenda Item of the meeting, the resolution was adopted **unanimously** by the Board of Directors participating in the meeting.

**2. Acting Deputy General Director for Investment Operations Report**

Acting Deputy General Director for Investment Operations of PJSC Kubanenergo Korzhanevskiy Viktor Anatolevich presented the report on Agenda Item 2, which included***approval of the report concerning bottom-line performance of PJSC Kubanenergo investment program for the first half of 2019.***

**The members of the Board of Directors presented the reports during the process of debate:** Larionov D.V., Sergeeva O.A.

**Regarding the Agenda Item 2 it was resolved that:**

1. *Take into consideration the report concerning bottom-line performance of PJSC Kubanenergo investment program for the first half of 2019 in accordance with the Appendix No. 4, 5 to the present resolution of the Company’s Board of Directors.*
2. *It is necessary to notice the deviation of actual parameters from planed parameters of performance of investment program for the first half of 2019 in accordance with the Appendix No. 6 to the present resolution of the Company’s Board of Directors.*
3. *To assign the General Director of the Company to provide full performance of the approved investment program of the Company for 2019 in accordance with the requirements of Decree of the Government of the Russian Federation of December 1, 2009 No. 977 used for elimination of risks of application of calculations by the Regional Regulatory Agency in case of implementation of tariff and balance solutions.*

**The results of voting:**

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| **«FOR»**  | **-** | Gavrilov А.I. (Chairman of the Board of Directors), Varvarin А.V., Kiryukhin S.V., Larionov D.V., Medvedev М.V., Osipova Е.N., Rozhkov V.V., Sergeeva О.А., Khokholkova К.V., Shagina I.А., Yavorskiy V.К. |
| **«AGAINST»**  | **-** | None. |
| **«ABSTAIN»**  | **-** | None. |

Thus, regarding the second Agenda Item of the meeting, the resolution was adopted **unanimously** by the Board of Directors participating in the meeting.

**3. Acting Deputy General Director for Investment Operations Report**

Acting Deputy General Director for Investment Operations of PJSC Kubanenergo Korzhanevskiy Viktor Anatolevich presented the report on Agenda Item 3, which included ***consideration of the report concerning the performance of the Company’s investment projects included in the list of high interest objects of PJSC Kubanenergo for the second quarter of 2019.***

**The members of the Board of Directors presented the reports during the process of debate:** Gavrilov A.I., the Chairman of the Board of Directors, Sergeeva O.A., the member of the Board of Directors, Sergeev S.V., the General Director of the Company.

**Regarding the Agenda Item 3 it was resolved that:**

1. *Take into consideration the report concerning the performance of the Company’s investment projects included in the list of high interest objects of PJSC Kubanenergo for the second quarter of 2019 in accordance with the Appendix No. 7 to the present resolution of the Company’s Board of Directors.*

*2.Confidential.*

*3.Confidential.*

**The results of voting:**

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| **«FOR»**  | **-** | Gavrilov А.I. (Chairman of the Board of Directors), Varvarin А.V., Kiryukhin S.V., Larionov D.V., Medvedev М.V., Osipova Е.N., Rozhkov V.V., Sergeeva О.А., Khokholkova К.V., Shagina I.А., Yavorskiy V.К. |
| **«AGAINST»**  | **-** | None. |
| **«ABSTAIN»**  | **-** | None. |

Thus, regarding the third Agenda Item of the meeting, the resolution was adopted **unanimously** by the Board of Directors participating in the meeting.

**Chairman of the Board of Directors А.I. Gavrilov**

**Corporate Secretary O.V. Russu**