

**Minutes of the Meeting of the Board of Directors No. 370/2019**

**of the Public Joint Stock Company**

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

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| Date of Meeting | December 27, 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: | December 30, 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), Varvarin A.V., Kiryukhin S.V., Larionov D.V., Medvedev M.V., Rozhkov V.V., Sergeeva O.A., Khokholkova K.V., Yavorskiy V.K.

**The following Members of the Board of Directors were absent at the Meeting:** Osipova E.N., Shagina I.A.

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**: Osipova E.N., Shagina I.A. **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. Didenko Ekaterina Evgenevna - Head of Corporate Management and Shareholders' Arrangements Department of PJSC Kubanenergo.

 The following item that was raised at the meeting of the Board of Directors of PJSC Kubanenergo:

 ***“On the approval of business plan of PJSC Kubanenergo for 2020 and estimated figures for 2021-2024”.***

**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 the Agenda Item (via video conferencing).

**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 – on planned revenue from services for utility connection for 2020-2021; on budgeting for investment program of the Company for 2021-2022; on reasons for wages bill increase for the forecast period;

* Members of the Board of Directors: Sergeeva O.A. – on the effects from implementation of target programs of the Company; Medvedev M.V. – on financial and economic indicators;
* Sergeev S.V., the General Director of the Company - on planned revenue from services for utility connection; on potential substantial growth of non-tariff sources of income.

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

To approve the business plan of PJSC Kubanenergo for 2020 and take into consideration the estimated figures for 2021-2024 in accordance with the Appendix to the present resolution of the company 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 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**