

**Minutes of the Meeting of the Board of Directors No. 371/2019**

**of the Public Joint Stock Company**

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

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| Date of Meeting | December 30, 2019 |
| Form of Meeting: | Absentee voting (by questionnaire) |
| Location of summing up the voting results: | room 105, building 1, 2А Stavropolskaya Str., Krasnodar (for postage to the Corporate Secretary of PJSC Kubanenergo) |
| Date on which the minutes were drawn up: | December 30, 2019 |
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**Members of the Board of Directors:** 11 persons.

**Members of the Board of Directors were submitted the checklists**: Gavrilov A.I. (Chairman of the Board of Directors), Varvarin A.V., Kiryukhin S.V., Larionov D.V., Medvedev M.V., Osipova E.N., Rozhkov V.V., Sergeeva O.A., Khokholkova K.V., Shagina I.A., Yavorskiy V.K.

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

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” (passed by the decision of the Annual General Meeting of Shareholders of PJSC Kubanenergo, Minutes No. 42 of June 20, 2019) 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.

**A quorum is present.**

**Agenda of the meeting of the Board of Directors:**

1. On the approval of organizational pattern of the executive branch of PJSC Kubanenergo.
2. On early termination and election of Members of the Board of the Company.
3. On the approval of candidacies for the separate positions of the executive branch of the Company elected by the Board of Directors of the Company.
4. On the approval of acquisition of exchange-traded bonds of 001P-01 series of PJSC Kubanenergo under the agreement with their bondholders.

**Item No.1: On the approval of organizational pattern of the executive branch of PJSC Kubanenergo.**

**The following solution was offered:**

1. *To approve the organizational pattern of the executive branch of the Company in accordance with the Appendix No. 1 to the present resolution of the Company Board of Directors and put into operation the organizational pattern upon modification and termination of Employment Agreements in accordance with the time periods and the legislation of the Russian Federation.*
2. *As of the date of implementation of the organizational pattern of the executive branch of the Company as amended in accordance with the Appendix No. 1 to the present resolution of the Company’s Board of Directors is considered to be no longer in force passed by the Company’s Board of Directors of PJSC Kubanenergo of June 26, 2017 (Minutes of June 28, 2017 No.279/2017).*

**The results of voting:**

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| --- | --- | --- | --- | --- | --- |
| Gavrilov A.I. | - | **“FOR”** | Sergeeva О.А. | - | **“FOR”** |
| Varvarin А.V. | - | **“FOR”** | Rozhkov V.V. | - | **“FOR”** |
| Kiryukhin S.V. | - | **“FOR”** | Shagina I.А. | - | **“FOR”** |
| Larionov D.V. | - | **“FOR”** | Khokholkova К.V. | - | **“FOR”** |
| Medvedev М.V. | - | **“FOR”** | Yavorskiy V.К. | - | **“FOR”** |
| Osipova Е.N. | - | **“FOR”** |  |  |  |

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

**Item No. 2:** **On early termination and election of Members of the Board of the Company.**

**The following solution was offered:**

*1. To appoint the number of members of the Board – nine (9) persons.*

*2. Terminate the powers of members of the Company’s Board: Golovakha Lyudmila Alekseevna, Golovakha Dmitriy Nikolaevich, Kostetskiy Vyacheslav Yurevich, Golova Andrey Valerevich, Statuev Vladislav Andreevich.*

*3. To elect as members of the Company’s Board:*

 *- Belenko Roman Alekseevich – Deputy General Director of PJSC Kubanenergo.*

*- Shchepakin Maksim Mihailovich - Deputy General Director – Chief of PJSC Kubanenergo staff.*

*- Skladchikov Vladimir Andreevich - Deputy General Director of Development and Utility Connection of PJSC Kubanenergo.*

**The results of voting:**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Gavrilov A.I. | - | **“FOR”** | Sergeeva О.А. | - | **“FOR”** |
| Varvarin А.V. | - | **“FOR”** | Rozhkov V.V. | - | **“FOR”** |
| Kiryukhin S.V. | - | **“FOR”** | Shagina I.А. | - | **“FOR”** |
| Larionov D.V. | - | **“FOR”** | Khokholkova К.V. | - | **“FOR”** |
| Medvedev М.V. | - | **“FOR”** | Yavorskiy V.К. | - | **“FOR”** |
| Osipova Е.N. | - | **“FOR”** |  |  |  |

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

**Item No. 3:** **On the approval of candidacies for the separate positions of the executive branch of the Company elected by the Board of Directors of the Company.**

**The following solution was offered:**

*To agree on the candidacy of Malyuk Nikolay Grigorevich for the position of Deputy General Director for Security of PJSC Kubanenergo.*

**The results of voting:**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Gavrilov A.I. | - | **“FOR”** | Sergeeva О.А. | - | **“FOR”** |
| Varvarin А.V. | - | **“FOR”** | Rozhkov V.V. | - | **“FOR”** |
| Kiryukhin S.V. | - | **“FOR”** | Shagina I.А. | - | **“FOR”** |
| Larionov D.V. | - | **“FOR”** | Khokholkova К.V. | - | **“FOR”** |
| Medvedev М.V. | - | **“FOR”** | Yavorskiy V.К. | - | **“FOR”** |
| Osipova Е.N. | - | **“FOR”** |  |  |  |

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

**Item No. 4:** **On the approval of acquisition of exchange-traded bonds of 001P-01 series of PJSC Kubanenergo under the agreement with their bondholders.**

**The following solution was offered:**

1. *To purchase documentary interest-bearing non-convertible exchange-traded bonds for bearer bonds subject to mandatory deposit of 001Р-01 series of PJSC Kubanenergo (hereinafter referred to as the Issuer) (ID number of the issue 4B02-01-00063-A-001P of November 10, 2015, ISIN: RU000A0JVZK7), outstanding exchange-traded bonds by public subscription (hereinafter referred to as the Exchange-Traded Bonds of 001Р-01 series) under the agreement with their holder (holders) in accordance with the public irrevocable offer (Appendix No. 2 to the present resolution) (hereinafter referred to as the Offer) in accordance with Clause 10.2 of Exchange-Traded Bonds Program passed by the Board of Directors of PJSC Kubanenergo of July 29, 2015 (Minutes of July 31, 2015 No. 217/2015) (hereinafter referred to as the Exchange-Traded Bonds Program) and in accordance with Clause 10.2 of the Exchange-Traded Bonds Issue Conditions passed by the General Director of PJSC Kubanenergo of November 3, 2015, Order of November 3, 2015 No. 946.*

*2. To approve the following conditions of the Exchange-Traded Bonds purchasing of 001Р-01 series:*

*- the quantity of purchased Exchange-Traded Bonds of 001Р-01 series under the offer: not more than 3 600 000 (three million six hundred thousand) inclusive;*

*- the procedure for* *the Exchange-Traded Bonds purchasing of 001Р-01 series and making an offer by the Issuer on exchange-traded bonds purchasing of 001Р-01 series, procedure and decision lead time by the bondholders of 001Р-01 series is specified in public irrevocable offer specified in Appendix No. 2 to the present resolution;*

*- the period of presentation of Exchange-Traded Bonds of 001Р-01 series under the offer consists of the period start date of presentation of Exchange-Traded Bonds of 001Р-01 series under the offer, termination date of presentation of Exchange-Traded Bonds of 001Р-01 series under the offer and time period of presentation of Exchange-Traded Bonds of 001Р-01 series under the offer;*

*- the period start date of presentation of Exchange-Traded Bonds of 001Р-01 series under the offer – January 22, 2020;*

*- the termination date of presentation of Exchange-Traded Bonds of 001Р-01 series under the offer – January 29, 2020 (inclusive);*

*- the time period of presentation of Exchange-Traded Bonds of 001Р-01 series under the offer –from 10 am until 5 pm Moscow time;*

*- the date of Exchange-Traded Bonds purchasing under the offer – January 31, 2020;*

*- cost per acquisition of Exchange-Traded Bonds of 001Р-01 series* *is calculated as the sum of two following values;*

*1) 100% of nominal value of Exchange-Traded Bonds of 001Р-01 series;*

*2) Accumulated Coupon Yield on the Exchange-Traded Bonds of 001Р-01 series is calculated at the date of exchange-traded bonds purchasing under the offer in accordance with the procedure established by the Exchange-Traded Bonds Program;*

*- the currency in which the Exchange-Traded Bonds of 001Р-01 series are purchased: Russian Rubles (RUB);*

*- method of payment: monetary assets transferred in non-cash form;*

*- full corporate and abbreviated company name, registered address of the agent for purchasing of exchange-traded bonds of 001Р-01 series under the agreement with their bondholders; the number, date of issue and validity period of Broker License, the body issuing the specified license:*

*- full corporate name: JSC Gazprombank (Joint Stock Company);*

*- abbreviated company name – Bank GPB (JSC);*

*- Registered office: Moscow*

*- Broker License No. 177-04229-100000 of December 27, 2000, issued by the Federal Securities Commission of Russia without limitation as to period of validity.*

**The results of voting:**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Gavrilov A.I. | - | **“FOR”** | Sergeeva О.А. | - | **“FOR”** |
| Varvarin А.V. | - | **“FOR”** | Rozhkov V.V. | - | **“FOR”** |
| Kiryukhin S.V. | - | **“FOR”** | Shagina I.А. | - | **“FOR”** |
| Larionov D.V. | - | **“FOR”** | Khokholkova К.V. | - | **“FOR”** |
| Medvedev М.V. | - | **“FOR”** | Yavorskiy V.К. | - | **“FOR”** |
| Osipova Е.N. | - | **“FOR”** |  |  |  |

Thus, regarding the first 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**