

**Minutes of the Meeting of the Board of Directors No. 375/2020**

**of the Public Joint Stock Company**

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

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| Date of Meeting | January 28, 2020 |
| 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: | January 31, 2020 |
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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 approval of the timed action plan of PJSC Kubanenergo for reducing of overdue receivables for electric power transmission services and settlements of disputes.
2. On consideration of the report concerning PJSC Kubanenergo group of companies’ business plans fulfillment consolidated on principles of RAS and IFRS for the first nine months of 2019.

**Item No. 1:** **On approval of the timed action plan of PJSC Kubanenergo for reducing of overdue receivables for electric power transmission services and settlements of disputes.**

**The following solution was offered:**

1. *To approve the timed action plan of the Company for reducing of overdue receivables* *for electric power transmission services and settlements of disputes as of October 1, 2019 in accordance with the Appendix No. 1 to the present resolution of the Company’s Board of Directors.*

*2. Take into consideration the Report concerning the performance of the timed action plan of PJSC Kubanenergo for reducing of overdue receivables* *for electric power transmission services and settlements of disputes as of June 1, 2019 in accordance with the Appendix No. 2 to the present resolution of the Company’s Board of Directors.*

*3. Take into consideration the Report of PJSC Kubanenergo concerning the performed work in relation to the receivables as of beginning of the third quarter (Q3) of 2019 as well as in relation to the newly formed overdue receivables in accordance with the Appendix No. 3 to the present resolution of the Company’s Board of Directors.*

*4. Take into consideration the progress report on the Board assignments of March 29, 2019 (Minutes No.334/2019 of April 1, 2019) with regards to ensuring of overdue receivables repayment in 2019 in the amount of 2,942,000 rubles (two million nine hundred and forty two thousand rubles) from the value of receivables as of January 1, 2019 in accordance with the Appendix No. 4 to the present resolution of the Company’s Board of Directors.*

**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 consideration of the report concerning PJSC Kubanenergo group of companies’ business plans fulfillment consolidated on principles of RAS and IFRS for the first nine months of 2019.**

**The following solution was offered:**

*1. Take into consideration the Report concerning PJSC Kubanenergo group of companies’ business plans fulfillment consolidated on principles of RAS and IFRS for the first nine months of 2019 in accordance with the Appendix No. 5, 6 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 PJCS Kubanenergo group of companies’ in accordance with the Appendix No. 7 to the present resolution of the Company’s Board of Directors.*

**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 second 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**