

**Minutes of meeting No.36  
of Annual General Meeting of Shareholders of open joint stock company of power  
industry and electrification of Kuban region**

Full business name and location of the Company:	Open joint stock company of power industry and electrification of Kuban region 2 Stavropolskaya str., Krasnodar, Russian Federation
Type of general meeting:	Annual
Form of meeting holding:	meeting
Date of making the list of persons entitled to participate in the general meeting	7 <sup>th</sup> May 2015
Date of the general meeting:	10 <sup>th</sup> June 2015
Place of the holding the meeting:	Kubanenergo JSC, 2 Stavropolskaya str., Krasnodar
Registration start-time:	09:00 a.m.
Registration end-time:	10:46 a.m.
Starting time of meeting:	10:00 a.m.
Start time of vote counting	11:20 a.m.
End time of vote counting:	11:57 a.m.
Postal addresses for sending filled-in voting ballots:	▪ Kubanenergo JSC, 2 Stavropolskaya str., Krasnodar, Russian Federation 350033; ▪ “Registrar R.O.S.T” JSC (Company’s registrar), POB 9, 18 Stromynka str., Moscow 107996
Deadline of receiving voting ballots:	7 <sup>th</sup> June 2015
Date of drawing up minutes of meeting:	11 <sup>th</sup> June 2014

Annual General meeting of Kubanenergo JSC shareholders (hereafter – the Meeting) is held upon the decision of Company’s Board of Directors dated 24.04.2015 (minutes of meeting No.209/2015 dd 27.04.2015), dated 07.05.2015 (minutes No.210/2015 dd 08.05.2015).

According to paragraph 1 of article 56 of Federal Law “On Joint Stock Companies” and paragraph 5.1.1 of Regulation on the procedure of preparation and holding General meeting of Kubanenergo JSC shareholders the functions of ballot committee and registration of persons entitled to participate in General meeting of shareholders are fulfilled by Company’s registrar – “Registrar R.O.S.T” JSC.

By May 8, 2015 the announcement on holding the annual General meeting of Kubanenergo shareholders was sent to each person from the list of entitled to participate in annual General meeting of shareholders and published at the Company’s web-site.

By May 20, 2015 voting ballots were sent to each person from the list of entitled to participate in annual General meeting of shareholders.

Date of making the list of persons entitled to participate in annual General meeting of Company’s shareholders – **May 7, 2015.**

**Presidium of the meeting:**

**Chairperson** – Sergeev Sergei Vladimirovich, Chairperson of Kubanenergo Board of Directors (paragraph 10.10 article 10 of Kubanenergo Charter);

**Presidium members:**

- **Belenkiy Dan Mikhailovich** – first deputy director general in charge of investment activity, Rosseti JSC;

- **Mangarov Yuri Nikolaevich** – chief advisor of “Rosseti” JSC;

- **Gavrilov Aleksandr Ilich** – Director General of “Kubanenergo” JSC.

Tlekhas Makhmud Azmetovich, Minister of Economic Development and Trade of Adygea Republic attended the meeting.

**Secretary of the meeting** – Russu Olga Vladimirovna – corporate secretary of Kubanenergo JSC (performs functions of secretary of the meeting by the decision of Kubanenergo BoD of 07.05.2015, minutes of meeting No.210/2015 dated 08.05.2015)

The Chairperson called upon **Urmanova Ye.L.**, chairperson of ballot committee, representative of “Registrar R.O.S.T” JSC, to announce the presence of quorum.

Chairperson of ballot committee **Urmanova Ye.L.:**

The quorum on all agenda items is present and is **99.6091% from the total amount of votes of persons entitled to participate in the Meeting**. The Meeting is quorate to adopt decisions on all items of the agenda.

As of the opening the Meeting registered shareholders and their representatives have in total more than half of distributed voting shares of the Company. According to article 58 of Federal Law “On Joint Stock Companies” and paragraph 11 of Company’s Charter the **quorum necessary for holding the meeting is present**.

**The Chairperson declares the meeting open.**

Registration of participants will end with the discussion of the last agenda item.

In accordance with paragraph 4.13 of Order of FCSM RF (Federal Commission for the Securities Market of Russian Federation) No. 12-6/ПЗ-Н dated 02.02.2012 “On approval of regulations on extra requirements to the procedure of preparation, convening and holding general meeting of shareholders” persons registered for participation in the general meeting have right to vote on all agenda items starting from the opening of the meeting and till the beginning of voting counting, as the results of voting and decisions adopted by general meeting will be announced at the meeting.

In accordance with sub paragraph 2 of paragraph 4.13 of Order of FCSM RF (Federal Commission for the Securities Market of Russian Federation) No. 12-6/ПЗ-Н dated 02.02.2012 “On approval of regulations on extra requirements to the procedure of preparation, convening and holding general meeting of shareholders” after the last agenda item is discussed and the voting counting has not commenced the persons that did not vote till that moment will be given time to vote.

#### **Chairperson reports:**

By decision of Company’s BoD dated 07.05.2015 (minutes of meeting No.210/2015 dated 08.05.2015) the following agenda of annual General meeting of Kubanenergo shareholders was approved:

1. On approval of Company’s annual report.
2. On approval annual accounting report, including the profit and loss statement.
3. On approval of distribution of profit of the Company by the results of 2014.
4. On the amount, terms and form of paying the dividends by the results of 2014.
5. On election of Company’s Board of Directors members (supervisory board).
6. On election of Company’s Auditing commission members.
7. On approval of Company’s Auditor.
8. On approving Company’s restated Charter.
9. On approval of restated Regulations on General meeting of Company’s shareholders.
10. On approval of restated Regulations on the Company’s Board of Directors.
11. On approval of restated Regulations on the Company’s Management Board.
12. On approval of restated Regulations on the Auditing commission.
13. On approval of restated Regulations on Remunerations and compensations paid to members of Auditing commission.
14. On approval of restated Regulations on Remunerations and compensations paid to members of the Company’s Board of Directors.
15. On approval of interested party transactions that Kubanenergo may conclude in the future in the normal course of business.

The discussion of agenda commenced.

The first item of agenda of annual General meeting of Kubanenergo shareholders: **“On approval of Company’s annual report”**.

Gavrilov Aleksandr Ilich, director general of Kubanenergo JSC, reports on this agenda item.

The second item of agenda of annual General meeting of Kubanenergo shareholders: **“On approval**

**annual accounting report, including the profit and loss statement”.**

Skiba Inna Viktorovna, Chief accountant – head of Department for accounting and tax reporting of Kubanenergo JSC, reports on this agenda item.

The third item of agenda of annual General meeting of Kubanenergo shareholders: **“On approval of distribution of profit of the Company by the results of 2014”.**

Gavrilov Aleksandr Ilich, director general of Kubanenergo JSC, reports on this agenda item.

The fourth item of agenda of annual General meeting of Kubanenergo shareholders: **“On the amount, terms and form of paying the dividends by the results of 2014”.**

Gavrilov Aleksandr Ilich, director general of Kubanenergo JSC, reports on this agenda item.

The fifth item of agenda of annual General meeting of Kubanenergo shareholders: **“On election of Company’s Board of Directors members (supervisory board)”.**

The sixth item of agenda of annual General meeting of Kubanenergo shareholders: **“On election of Company’s Auditing commission members”.**

The seventh item of agenda of annual General meeting of Kubanenergo shareholders: **“On approval of Company’s Auditor”.**

The eighth item of agenda of annual General meeting of Kubanenergo shareholders: **“On approving Company’s restated Charter”.**

The ninth item of agenda of annual General meeting of Kubanenergo shareholders: **“On approval of restated Regulations on General meeting of Company’s shareholders”.**

The tenth item of agenda of annual General meeting of Kubanenergo shareholders: **“On approval of restated Regulations on the Company’s Board of Directors”.**

The eleventh item of agenda of annual General meeting of Kubanenergo shareholders: **“On approval of restated Regulations on the Company’s Management Board”.**

The twelfth item of agenda of annual General meeting of Kubanenergo shareholders: **“On approval of restated Regulations on the Auditing commission”.**

The thirteenth item of agenda of annual General meeting of Kubanenergo shareholders: **“On approval of restated Regulations on Remunerations and compensations paid to members of Auditing commission”.**

The fourteenth item of agenda of annual General meeting of Kubanenergo shareholders: **“On approval of restated Regulations on Remunerations and compensations paid to members of the Company’s Board of Directors”.**

The fifteenth item of agenda of annual General meeting of Kubanenergo shareholders: **“On approval of interested party transactions that Kubanenergo may conclude in the future in the normal course of business”.**

Konevets Kirill Sergeevich, deputy Director General in charge of corporate management of Kubanenergo JSC, reports on this agenda item.

**Chairperson reports:** The discussion of agenda items of annual General meeting and registration of persons entitled to participate in meeting are finished.

Dear shareholders, according to the procedure of holding the annual General meeting of

Kubanenergo JSC shareholders, you have 30 minutes for voting.

**Urmanova Ye.L.**, chairperson of ballot committee, representative of “Registrar R.O.S.T” JSC, is called to explain the procedure of voting and filling-in the voting ballots.

**Urmanova Ye.L.**, chairperson of ballot committee, representative of “Registrar R.O.S.T” JSC, explains the procedure of voting and filling-in the voting ballots.

**Voting results:**

**Agenda item No.1: On approval of Company’s annual report**

Number of votes the persons, included in the list of persons entitled to participate in general meeting, had	<b>282 868 130</b>
Number of votes provide by voting shares determined with regard of paragraph 4.20 of Order of FFMS dated 02.02.2012 No. 12-6/ПЗ-Н	<b>282 868 130</b>
Number of votes participated in the meeting	<b>281 763 377</b>
Quorum on this item (%)	<b>99.6094</b>
Quorum on this item was present. The voting was held by poll #1.	

Voting	Amount of votes	% from participants in the voting
FOR	<b>281 755 622</b>	<b>99.997248</b>
AGAINST	30	0.000011
ABSTAINED	4 640	0.001647
Did not vote		2 125
Votes that were not accounted as they were considered as invalid (including voting on this item) –		960

**Resolution adopted on agenda item No.1:**

To approve Company’s annual report for 2014

**Agenda item No.2: On approval of Company’s annual accounting report, report on profit and losses.**

Number of votes the persons, included in the list of persons entitled to participate in general meeting, had	<b>282 868 130</b>
Number of votes provide by voting shares determined with regard of paragraph 4.20 of Order of FFMS dated 02.02.2012 No. 12-6/ПЗ-Н	<b>282 868 130</b>
Number of votes participated in the meeting	<b>281 763 377</b>
Quorum on this item (%)	<b>99.6094</b>
Quorum on this item was present. The voting was held by poll #1.	

**Voting results:**

	Amount of votes	% from participants in the voting
FOR	<b>281 753 402</b>	<b>99.996460</b>
AGAINST	1 350	0.000479
ABSTAINED	5 540	0.001966

Did not vote	2 125
Votes that were not accounted as they were considered as invalid (including voting on this item) –	960

**Resolution adopted on agenda item No.2:**

To approve the Company's annual accounting report for 2014.

**Agenda item No.3: On approval of distribution of profit of the Company by the results of 2014**

Number of votes the persons, included in the list of persons entitled to participate in general meeting, had	<b>282 868 130</b>
Number of votes provide by voting shares determined with regard of paragraph 4.20 of Order of FFMS dated 02.02.2012 No. 12-6/ПЗ-Н	<b>282 868 130</b>
Number of votes participated in the meeting	<b>281 763 377</b>
Quorum on this item (%)	<b>99,6094</b>
Quorum on this item was present. The voting was held by poll #1.	

**Voting results:**

	Amount of votes	% from participants in the voting
FOR	<b>281 753 762</b>	<b>99.996588</b>
AGAINST	1 740	0.000618
ABSTAINED	4 790	0.001700
Did not vote	2 125	
Votes that were not accounted as they were considered as invalid (including voting on this item) –	960	

**Resolution adopted on agenda item No.3:**

To approve the following distribution of profit (losses) for 2014 financial year:

	(thousand rubles)
Undistributed profit (loss) of reported period:	(3 632 333)
To distribute for: Reserve fund	-
Profit for development	-
Dividends	-
Discharge of losses of previous years	-

**Agenda item No.4: On the amount, terms and form of paying the dividends by the results of 2014**

Number of votes the persons, included in the list of persons entitled to participate in general meeting, had	<b>282 868 130</b>
Number of votes provide by voting shares determined with regard of paragraph 4.20 of Order of FFMS dated 02.02.2012 No. 12-6/ПЗ-Н	<b>282 868 130</b>
Number of votes participated in the meeting	<b>281 763 377</b>

Quorum on this item (%)	<b>99.6094</b>
Quorum on this item was present. The voting was held by poll #1.	

**Voting results:**

Voting	Amount of votes	% from participants in the voting
FOR	<b>281 750 717</b>	<b>99.995507</b>
AGAINST	5 150	0.001828
ABSTAINED	4 425	0.001570
Did not vote		2 125
Votes that were not accounted as they were considered as invalid (including voting on this item) –		960

**Decision adopted on agenda item No.4:**

It is decided not to pay dividends from ordinary shares of Company by the results of 2014.

**Agenda item No.5: On election of Company's Board of Directors (supervisory board) members**

Number of cumulative votes the persons, included in the list of persons entitled to participate in general meeting, had	<b>3 111 549 430</b>
Number of cumulative votes provide by voting shares determined with regard of paragraph 4.20 of Order of FFMS dated 02.02.2012 No. 12-6/ПЗ-Н	3 111 549 430
Number of cumulative votes participated in the meeting	3 099 397 147
Quorum (%)	99.6094
Quorum on this item was present. The voting was held by poll #2.	

**Voting pattern**

No.	Candidate	Number of votes for cumulative voting
"FOR" – votes per each candidate		
1	Ziborova Tatiana Valentinovna	229 105 000
1	Petukhova Inna Aleksandrovna	1 000
2	Artyukhov Roman Viktorovich	1 000
3	Zavodskikh Yulia Aleksandrovna	1 000
4	Teplova Svetlana Nikolaevna	1 025
5	Markova Tatiana Vasilievna	0
6	Balaev Avla Eldarovich	0
7	Avilova Anastasia Dmitrievna	0
8	Petrova Kristina Sergeevna	0
9	Baibakova Zhanna Viktorovna	775
10	Sablina Kseniya Sergeevna	125
11	Bogach Yelena Viktorovna	260 921 912
12	Varvarin Aleksandr Viktorovich	260 922 727
13	Gavrilov Aleksandr Ilyich	260 997 512
14	Kataev Sergei Mikhailovich	260 924 387
15	Kislyakov Anton Mikhailovich	260 921 912
16	Lavrova Marina Aleksandrovna	260 922 612

17	Mangarov Yuri Nikolaevich	260 922 117
18	Niyazmetov Artur Kamilovich	260 921 912
19	Terebkov Fyodor Alekseevich	260 922 117
20	Kharin Andrei Nikolaevich	260 922 037
21	Khokholkova Kseniya Valerievna	260 922 912
AGAINST all candidates		3 960
ABSTAINED		13 640
Did not vote		23 375
Votes that were not accounted as they were considered as invalid (including voting on this item) –		24 090

**Decision adopted on agenda item No. 5:**

To elect the following persons to Board of Directors:

1. Gavrilov Aleksandr Ilyich
2. Kataev Sergei Mikhailovich
3. Khokholkova Kseniya Valerievna
4. Varvarin Aleksandr Viktorovich
5. Lavrova Marina Aleksandrlovna
6. Mangarov Yuri Nikolaevich
7. Terebkov Fyodor Alekseevich
8. Kharin Andrei Nikolaevich
9. Niyazmetov Artur Kamilovich
10. Kislyakov Anton Mikhailovich
11. Bogach Yelena Viktorovna

**Agenda item No.6: On election of members of Company's auditing committee.**

Number of votes the persons, included in the list of persons entitled to participate in general meeting, had	<b>282 868 130</b>
Number of votes provide by voting shares determined with regard of paragraph 4.20 of Order of FFMS dated 02.02.2012 No. 12-6/ПЗ-Н	282 868 100
Number of votes participated in the meeting	281 763 377
Quorum on this item (%)	99.6095
Quorum on this item was present. The voting was held by poll #3.	

**Voting pattern**

#	Candidate	FOR		AGAINST		ABSTAINED		INVALID	
		Votes	%	Votes	%	Votes	%	Votes	%
1	Dzhaparidze Svetlana Arkadievna	20 831 935	7.39341 5	225	0.00008 0	260 923 187	92.60 3656	5 905	0.002 096
2	Kramarenko Roman Anatolievich	20 831 155	7.39313 8	270	0.00009 6	260 923 352	92.60 3714	6 475	0.002 298
3	Lebedeva Alina Igorevna	20 831 260	7.39317 5	30	0.00001 1	260 923 337	92.60 3709	6 625	0.002 351
4	Kim Svetlana Anatolievna	260 925 522	92.6044 84	20 828 525	7.39220 4	2 540	0.000 901	4 665	0.001 656
5	Shmakov Igor Vladimirovich	260 926 342	92.6047 75	20 828 655	7.39225 1	4 275	0.001 517	1 980	0.000 703

6	Kabizskina Yelena Aleksandrovna	260 922 907	92.6035 56	20 828 850	7.39232 0	4 010	0.001 423	5 485	0.001 947
7	Lukovina Irina Pavlovna	260 924 937	92.6042 77	20 828 625	7.39224 0	2 745	0.000 974	4 945	0.001 755
8	Malyshev Sergei Vladimirovich	260 923 717	92.6038 44	20 828 525	7.39220 4	3 495	0.001 240	5 515	0.001 957
Did not vote:		2 125							

#### **Decision adopted on agenda item No. 6:**

To elected the following persons to Company's Auditing committee:

1. Kim Svetlana Anatolievna
2. Shmakov Igor Vladimirovich
3. Kabizskina Yelena Aleksandrovna
4. Lukovina Irina Pavlovna
5. Malyshev Sergei Vladimirovich

#### **Agenda item No.7: On approval of Company's Auditor.**

Number of votes the persons, included in the list of persons entitled to participate in general meeting, had	<b>282 868 130</b>
Number of votes provide by voting shares determined with regard of paragraph 4.20 of Order of FFMS dated 02.02.2012 No. 12-6/ПЗ-Н	<b>282 868 130</b>
Number of votes participated in the meeting	<b>281 763 377</b>
Quorum (%)	<b>99.6094</b>
Quorum on this item was present. The voting was held by poll #1.	

#### **Voting results**

	Amount of votes	% from participants in the voting
FOR	<b>281 755 142</b>	<b>99.997077</b>
AGAINST	0	0.000000
ABSTAINED	5 150	0.001828
Did not vote	2 125	
Votes considered as invalid –	960	

#### **Decision adopted on agenda item No. 7:**

To appoint "RSM RUS" LLC as Company's auditor.

#### **Agenda item No.8: On approving Company's restated Charter.**

Number of votes the persons, included in the list of persons entitled to participate in general meeting, had	<b>282 868 130</b>
Number of votes provide by voting shares determined with regard of paragraph 4.20 of Order of FFMS dated 02.02.2012 No. 12-6/ПЗ-Н	<b>282 868 130</b>
Number of votes participated in the meeting	<b>281 763 377</b>
Quorum (%)	<b>99.6094</b>

Quorum on this item was present. The voting was held by poll #1.

Voting results

	Amount of votes	% from participants in the voting
FOR	<b>260 927 282</b>	<b>92.605109</b>
AGAINST	20 827 790	7.391944
ABSTAINED	5 220	0.001853
Did not vote		2 125
Votes considered as invalid –		960

**Decision adopted on agenda item No.8:**

To approve Company's restated Charter

**Agenda item No.9: On approval of restated Regulations on General meeting of Company's shareholders.**

Number of votes the persons, included in the list of persons entitled to participate in general meeting, had	<b>282 868 130</b>
Number of votes provide by voting shares determined with regard of paragraph 4.20 of Order of FFMS dated 02.02.2012 No. 12-6/ПЗ-Н	<b>282 868 130</b>
Number of votes participated in the meeting	<b>281 763 377</b>
Quorum (%)	<b>99.6094</b>
Quorum on this item was present. The voting was held by poll #1.	

Voting results

	Amount of votes	% from participants in the voting
FOR	<b>260 927 282</b>	<b>92.605109</b>
AGAINST	20 827 790	7.391944
ABSTAINED	5 220	0.001853
Did not vote		2 125
Votes considered as invalid –		960

**Decision adopted on agenda item No.9:**

To approve restated Regulations on General meeting of Company's shareholders.

**Agenda item No.10: On approval of restated Regulations on the Company's Board of Directors.**

Number of votes the persons, included in the list of persons entitled to participate in general meeting, had	<b>282 868 130</b>
Number of votes provide by voting shares determined with regard of paragraph 4.20 of Order of FFMS dated 02.02.2012 No. 12-6/ПЗ-Н	<b>282 868 130</b>
Number of votes participated in the meeting	<b>281 763 377</b>
Quorum (%)	<b>99.6094</b>

Quorum on this item was present. The voting was held by poll #3.

Voting results

	Amount of votes	% from participants in the voting
FOR	<b>260 927 297</b>	<b>92.605114</b>
AGAINST	20 828 030	7.392029
ABSTAINED	4 810	0.001707
Did not vote		2 125
Votes considered as invalid –		1 115

**Decision adopted on agenda item No.10:**

To approve restated Regulations on the Company's Board of Directors

**Agenda item No.11: On approval of restated Regulations on the Company's Management Board.**

Number of votes the persons, included in the list of persons entitled to participate in general meeting, had	<b>282 868 130</b>
Number of votes provide by voting shares determined with regard of paragraph 4.20 of Order of FFMS dated 02.02.2012 No. 12-6/ПЗ-Н	<b>282 868 130</b>
Number of votes participated in the meeting	<b>281 763 377</b>
Quorum (%)	<b>99.6094</b>
Quorum on this item was present. The voting was held by poll #3.	

Voting results

	Amount of votes	% from participants in the voting
FOR	<b>260 927 297</b>	<b>92.605114</b>
AGAINST	20 828 030	7.392029
ABSTAINED	5 010	0.001778
Did not vote		2 125
Votes considered as invalid –		915

**Decision adopted on agenda item No.11:**

To approve restated Regulations on the Company's Management Board.

**Agenda item No.12: On approval of restated Regulations on the Auditing commission.**

Number of votes the persons, included in the list of persons entitled to participate in general meeting, had	<b>282 868 130</b>
Number of votes provide by voting shares determined with regard of paragraph 4.20 of Order of FFMS dated 02.02.2012 No. 12-6/ПЗ-Н	<b>282 868 130</b>
Number of votes participated in the meeting	<b>281 763 377</b>
Quorum (%)	<b>99.6094</b>

Quorum on this item was present. The voting was held by poll #3.

Voting results

	Amount of votes	% from participants in the voting
FOR	<b>260 928 027</b>	<b>92.605373</b>
AGAINST	20 827 670	7.391901
ABSTAINED	4 640	0.001647
Did not vote		2 125
Votes considered as invalid –		915

**Decision adopted on agenda item No.12:**

To approve restated Regulations on the Auditing commission.

**Agenda item No.13: On approval of restated Regulations on Remunerations and compensations paid to members of Auditing commission.**

Number of votes the persons, included in the list of persons entitled to participate in general meeting, had	<b>282 868 130</b>
Number of votes provide by voting shares determined with regard of paragraph 4.20 of Order of FFMS dated 02.02.2012 No. 12-6/ПЗ-Н	<b>282 868 130</b>
Number of votes participated in the meeting	<b>281 763 377</b>
Quorum (%)	<b>99.6094</b>
Quorum on this item was present. The voting was held by poll #4.	

Voting results

	Amount of votes	% from participants in the voting
FOR	<b>260 924 767</b>	<b>92.604216</b>
AGAINST	20 829 020	7.392380
ABSTAINED	6 550	0.002325
Did not vote		2 125
Votes considered as invalid –		915

**Decision adopted on agenda item No.13:**

To approve restated Regulations on Remunerations and compensations paid to members of Auditing commission.

**Agenda item No.14: On approval of restated Regulations on Remunerations and compensations paid to members of the Company’s Board of Directors.**

Number of votes the persons, included in the list of persons entitled to participate in general meeting, had	<b>282 868 130</b>
Number of votes provide by voting shares determined with regard of paragraph 4.20 of Order of FFMS dated 02.02.2012 No. 12-6/ПЗ-Н	<b>282 868 130</b>
Number of votes participated in the meeting	<b>281 763 377</b>

Quorum (%)	<b>99.6094</b>
Quorum on this item was present. The voting was held by poll #4.	

#### Voting results

	Amount of votes	% from participants in the voting
FOR	<b>260 924 867</b>	<b>92.604252</b>
AGAINST	20 829 020	7.392380
ABSTAINED	6 450	0.002289
Did not vote		2 125
Votes considered as invalid –		915

#### **Decision adopted on agenda item No.14:**

1. To approve restated Regulations on Remunerations and compensations paid to members of the Company's Board of Directors.
2. To determine that current Regulations on Remunerations and compensations paid to members of the Company's Board of Directors is applicable to members of Company's BoD elected at present and following general meetings of shareholders of the Company.

#### **Agenda item No.15: On approval of interested party transactions that Kubanenergo may conclude in the future in the normal course of business.**

Number of votes the persons, included in the list of persons entitled to participate in general meeting, had	<b>282 868 130</b>
Number of votes the persons, included in the list of persons entitled to participate in general meeting, who are not interested in transaction implementation	<b>21 946 218</b>
Number of votes provide by voting shares owned by persons who are not interested in transaction implementation determined with regard of paragraph 4.20 of Order of FFMS dated 02.02.2012 No. 12-6/ПЗ-Н	<b>21 946 218</b>
Number of votes participated in the meeting and are not interested in transaction implementation	<b>20 841 465</b>
Quorum (%)	<b>94.9661</b>
Quorum on this item was present. The voting was held by poll #4.	

To approve transactions between “Kubanenergo” JSC, on one side, and “Energoservice Kuban” JSC, on the other side, classified as transactions of interest, that can be concluded as well as by the results of tender procedures in the future in the process of regular activity by “Kubanenergo” JSC (without limitation of the number of transactions, but with regard of the following conditions for particular transactions):

- 1.1. Transactions according to which the Contractor undertakes according assignment of Kubanenergo to perform design and survey work, to ensure approval of the technical/design and estimate documentation by relevant government bodies and local authorities, including getting a positive expert opinion on the project documentation, and on behalf of Kubanenergo exercise supervision of the construction project, and Kubanenergo shall accept the results of work and pay for the work performed. To determine that:

- The total maximum cost of such transactions cannot exceed 20 000 000 (twenty million) rubles 00 kopecks, including VAT (18%) in the amount of not more than 3,050,847 (three million fifty thousand eight hundred forty seven) rubles 46 kopecks, and the cost each transaction cannot exceed 7 000 000 (seven million) rubles 00 kopecks, including VAT (18%) in the amount of not more than 1,067,796 (one million sixty seven thousand seven hundred ninety six) rubles 61 kopecks;

- The performance time cannot exceed 6 (six) months.

1.2. Transactions for which the Contractor according to assignment of Kubanenergo, undertakes to carry out the construction, reconstruction, complex modernization and reconstruction of facilities and submit the results of work to Kubanenergo, and Kubanenergo shall accept the results of work and pay for it. To determine that:

- The total maximum cost of such transactions cannot exceed 170,000,000 (one hundred seventy million) rubles 00 kopecks, including VAT (18%) amounting to maximum of 25,932,203 (twenty five million nine hundred thirty two thousand two hundred and three) rubles 39 kopecks and the cost of each transaction cannot exceed 63,000,000 (sixty three million) rubles, including VAT (18%) – not more than 9,610,169 (nine million six hundred and ten thousand one hundred sixty-nine) rubles 49 kopecks.

- The performance time cannot exceed 12 (twelve) months.

1.3. Transactions under which the Contractor agrees to provide services aimed at energy saving and energy efficiency of use of energy sources (including the reduction of technological consumption (losses) of electricity during its transmission through the networks) by identifying and reducing losses in electric networks of Kubanenergo) and Kubanenergo pays “Energoservice Kuban” at the expense of cost savings from payment for the consumption of energy resources (including costs for compensation of power losses) as a result of these actions. To determine that:

- The total maximum cost of such transactions cannot exceed 120 000 000 (one hundred and twenty million) rubles 00 kopecks, including VAT (18%) in the amount of not more than 18,305,084 (eighteen million three hundred and five thousand and eighty four) rubles 75 kopecks, and the cost of each transaction shall not exceed 120,000,000 (one hundred and twenty million) rubles 00 kopecks, including VAT (18%) in the amount of maximum 18,305,084 (eighteen million three hundred and five thousand and eighty four) rubles 75 kopecks.

- The performance time cannot exceed 12 (twelve) months.

#### Voting results

	Amount of votes	% from participants in the voting
FOR	<b>2 820</b>	<b>0.012850</b>
AGAINST	20 827 670	94.903231
ABSTAINED	7 935	0.036157
Did not vote		2 125
Votes considered as invalid –		915

#### Decision adopted on agenda item No.15:

The decision was not adopted.

#### Annex:

- Minutes of meeting of ballot committee on the results of voting at annual general meeting of shareholders of open joint stock company of power industry and electrification of Kuban region dated 10.06.2015 on 11 pages;
- Restated Charter of the Company on 37 pages;
- Restated Regulation on general meeting of the shareholders of the Company on 10 pages;
- Restated Regulation on Company’s Board of Directors on 15 pages;

- Restated Regulation on Company’s management board on 11 pages;
- Restated Regulation on Company’s Audit Committee on 17 pages;
- Restated Regulation on payment of remunerations and compensations to Audit Committee members on 11 pages;
- Restated Regulation on payment of remunerations and compensations to Company’s Board of Directors members on 5 pages.

**Chairperson of annual General meeting**

**Sergeev S.V.**

**Secretary of annual General meeting**

**Russu O.V.**