

**Minutes of meeting No.38  
of Extraordinary General Meeting of Shareholders of Public joint stock company of  
power industry and electrification of Kuban**

Full business name and location of the Company:	Public joint stock company of power industry and electrification of Kuban region Krasnodar, Russian Federation
Type of general meeting:	Annual
Form of meeting holding:	Absentee voting
Date of making the list of persons entitled to participate in the general meeting	26 August 2016
Date of the general meeting:	19 September 2016
Postal addresses for sending filled-in voting ballots:	<ul style="list-style-type: none"> <li>• Kubanenergo PJSC, 2A Stavropolskaya str., 350033 Krasnodar, Russian Federation</li> <li>• Registrar R.O.S.T. JSC 18 Stromynka street, Moscow 107996 Russian Federation</li> </ul>
Deadline of receiving voting ballots:	19 September 2016
Date of drawing up minutes of meeting:	21 September 2016

The Extraordinary General meeting of Kubanenergo PJSC shareholders (hereafter – the Meeting) is held upon the decision of Company’s Board of Directors dated 29.07.2016 (minutes of meeting No.247/2016 dd 01.08.2016).

According to paragraph 1 of article 56 of the Federal Law “On Joint Stock Companies” and paragraph 5.1.1 of Regulation on the procedure of preparation and holding General meeting of Kubanenergo PJSC 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” PJSC.

By **27 August 2016** the announcement on holding the Extraordinary General meeting of Kubanenergo shareholders had been sent to nominee holders and posted on the Company’s web-site.

By **3 June 2016** voting ballots had been sent to each person from the list of entitled to participate in Extraordinary General meeting of shareholders.

Date of making the list of persons entitled to participate in Extraordinary General meeting of Company’s shareholders – **26 August 2016**.

**Chairperson** – **Mangarov Yuriy Nikolayevich**, Chairperson of Kubanenergo Board of Directors (paragraph 10.10 article 10 of Kubanenergo Charter) Chief adviser, Rosseti PPJSC;

**Secretary of the meeting** – **Russu Olga Vladimirovna** – corporate secretary of Kubanenergo PPJSC (performs functions of secretary of the meeting by the decision of Kubanenergo BoD of 29.07.2016, minutes of meeting No.247/2016 dated 01.08.2016)

**Agenda:**

1. On increasing the authorized capital of Kubanenergo PJSC by additional placement of shares

**Voting results:**

**Agenda item No.1: “On increasing the authorized capital of Kubanenergo PJSC by additional placement of shares”**

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>260 926 422</b>
Quorum on this item (%)	<b>92.2431</b>

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

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

“To increase authorized capital of Kubanenergo PJSC by placing additional ordinary registered uncertified shares in amount of 57 457 846 (fifty seven million four hundred fifty seven thousand eight hundred forty six) shares with par value of 100 (one hundred) rubles each for the total sum of 5 745 784 600 (five billion seven hundred forty five million seven hundred eighty four thousand six hundred) rubles, on the following conditions:

offering – public offering

placing price (including those from the list of persons with pre-emption right to acquire the additional shares)of one ordinary registered uncertified share was determined by the BoD of Kubanenergo PJSC on 29.07.2016 and amounts to 100 (one hundred) rubles 00 kopeks

method of payment for additional shares – in monetary terms in rubles of Russian Federation in cashless form by transferring to the account of Kubanenergo PJSC”

**the votes have distributed the following way:**

Voting	Amount of votes	% from participants in the voting
FOR	<b>260 924 697</b>	<b>99.9993</b>
AGAINST	1 275	0.0005
ABSTAINED	450	0.0002
Did not vote		0
Votes that were not accounted as they were considered as invalid (including voting on this item) –		0

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

“To increase authorized capital of Kubanenergo PJSC by placing additional ordinary registered uncertified shares in amount of 57 457 846 (fifty seven million four hundred fifty seven thousand eight hundred forty six) shares with par value of 100 (one hundred) rubles each for the total sum of 5 745 784 600 (five billion seven hundred forty five million seven hundred eighty four thousand six hundred) rubles, on the following conditions:

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method of payment for additional shares – in monetary terms in rubles of Russian Federation in cashless form by transferring to the account of Kubanenergo PJSC”

**Annexes:**

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 19.09.2016 on 3 pages;

**Chairperson of annual General meeting**

**Mangarov Yu.N.**

**Secretary of annual General meeting**

**Russu O.V.**