



Minutes of Board of Directors Meeting No. 247/2016
Public joint stock Company of power industry and electrification of Kuban
(“Kubanenergo” PJSC)

Date of meeting	29 July 2016
Form of holding the meeting	absentee voting (questionnaire)
Place of vote counting	office 105, building 1, 2A Stavropolskaya St., Krasnodar (postal address of “Kubanenergo” PJSC)
Date of vote counting	29.07.2016, 5 p.m.
Date of drawing up minutes	1 August 2016

Board of Directors Members: 11

Quorum is present

Item 3

On submission of proposals to the extraordinary General Meeting of Shareholders concerning the increase of the authorized capital of Kubanenergo PJSC by placement of additional shares

The following decision is proposed:

To propose the extraordinary General Meeting of Shareholders concerning the increase of the authorized capital of Kubanenergo PJSC by placement of additional shares:

“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”

Thus, the decision on the third item **was adopted** by the BoD members participating in the meeting.

Corporate Secretary

Russu O.V.