

Excerpt from the Minutes of Board of Directors Meeting No. 239/2016
Public Joint Stock Company of
Power Industry and Electrification of Kuban (“Kubanenergo” PJSC)

Date of meeting	17 May 2016
Form of holding the meeting	absentee voting (questionnaire)
Place of vote counting	Office 105, building 1, 2A Stavropolskaya street, Krasnodar (postal address of “Kubanenergo” PJSC)
Date of vote counting	17.05.2016, 5 p.m.
Date of drawing up minutes	19 May 2016

Board of Directors Members: 11

Questionnaires were submitted by: Mangarov Yu.N. (chairperson), Bogach Ye.V., Varvarin A.V., Gavrilov A.I., Kataev S.M., Kislyakov A.M., Lavrova M.A., Kharin A.N., Khokholkova K.V.

Questionnaires were not submitted by: Niyazmetov A.K. Terebkov F.A.

According to requirements of paragraph 7.3 of Regulation on the Board of Directors of Public joint stock Company of power industry and electrification of Kuban (approved by decision of annual General meeting of “Kubanenergo”, JSC shareholders dated 11.06.2015, minutes No.36), the quorum for holding the meeting should count at least half of elected members of Board of Directors.

Item 2

On preliminary approval of annual report of the Company for 2015.

The following decision is proposed:

To preliminary approve the annual report of the Company for 2015, in accordance with Annex 1 to the resolution of the Company’s Board of Directors.

To instruct the annual general meeting of shareholders to approve the annual report.

Voting results

Bogach Ye.V.	-	FOR	Mangarov Yu.N.	-	FOR
Varvarin A.V.	-	FOR	Kharin A.N.	-	FOR
Gavrilov A.I.	-	FOR	Khokholkova K.V.	-	FOR
Kataev S.M.	-	FOR	Lavrova M.A.	-	FOR
Kislyakov A.M.	-	FOR			

Thus, the BoD members participating in the meeting unanimously adopted the decision on the third item.

Corporate secretary

Russu O.V.