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Minutes of Board of Directors Meeting No. 155/2013
Open joint stock company
of power industry and electrification of Kuban

Date of meeting	March 18, 2012
Form of holding the meeting	Absentee voting (questionnaire)
Place of vote counting	Office 101, 2 Stavropolskaya St., Krasnodar (postal address of “Kubanenergo”, JSC)
Date of vote counting	18.03.2013 18:00
Date of drawing up minutes	March 18, 2013

Number of Board of Directors Members: 11

Questionnaires were submitted by: Budagrın O.M., Goncharov V.A., Demidov A.V., Murov A.E., Prokhorov Ye.V., Romeiko D.I., Nikonov V.V., Sultanov G.A.
Questionnaires were not submitted by: Likhov Kh.M., Yemelin A.S., Diyakov F.A.

According to requirements of paragraph 7.3 of Regulation on order of conveying and holding meetings of “Kubanenergo”, JSC Board of Directors approved by decision of annual General meeting of “Kubanenergo”, JSC shareholders dated 22.06.2012, minutes No.31, quorum for holding the meeting should count at least half of elected members of Board of Directors.

Quorum is present

Agenda

1. On early termination of powers of attorney and labour contract with director general of “Kubanenergo” JSC
2. On appointing acting director general of “Kubanenergo” JSC
3. On appointing person authorized to fulfill rights and obligations of employee of acting director general of “Kubanenergo” JSC

Item 1

On early termination of powers of attorney and labour contract with director general of “Kubanenergo” JSC

It is proposed to adopt the following decision:

To early terminate the powers of attorney and labour contract with director general of “Kubanenergo” JSC Sultanov Georgiy Akhmedovich on 18.03.2013 by agreement of both parties in accordance with paragraph 1 of article 77 of RF Labour Code.

Voting results

Budagrın O.M.	-	FOR	Murov A.E.	-	FOR
Goncharov V.A.	-	FOR	Prokhorov Ye.V.	-	FOR
Demidov A.V.	-	FOR	Romeiko D.I.	-	FOR
Nikonov V.V.	-	FOR	Sultanov G.A.	-	FOR

Thus, the decision on the first item was unanimously adopted by members of BoD.

Item 2

On appointing acting director general of “Kubanenergo” JSC

It is proposed to adopt the following decision:

To appoint Gavrilov Alexander Ilyich acting director general of “Kubanenergo” JSC on 19.03.2013

Voting results

Budagrın O.M.	-	FOR	Murov A.E.	-	FOR
Goncharov V.A.	-	FOR	Prokhorov Ye.V.	-	FOR
Demidov A.V.	-	FOR	Romeiko D.I.	-	FOR
Nikonov V.V.	-	FOR	Sultanov G.A.	-	FOR

Thus, the decision on the second item was unanimously adopted by members of BoD.

Item 3

On appointing person authorized to fulfill rights and obligations of employee of acting director general of “Kubanenergo” JSC

It is proposed to adopt the following decision:

To appoint Budagrın Oleg Mikhailovich, Chairperson of Management Board of “FGC UES” JSC to fulfill rights and obligations of employee of Gavrilov Alexander Ilyich as acting director general of “Kubanenergo” JSC, including to determine the terms of the contract and sign the contract, additional agreements to it and agreements related to termination of the labour contract.

Voting results

Budagrın O.M.	-	FOR	Murov A.E.	-	FOR
Goncharov V.A.	-	FOR	Prokhorov Ye.V.	-	FOR

Demidov A.V. - FOR
Nikonov V.V. - FOR

Romeiko D.I. - FOR
Sultanov G.A. - FOR

Thus, the decision on the third item was unanimously adopted by members of BoD.

Chairperson

Budagrin O.M.

Corporate Secretary

Russu O.V.