

2 Stavropolskaya street, Krasnodar 350033  
phone: (861) 268-59-13, fax (861) 268-24-93  
teletype: 221292 KAHBA, [telet@kuben.elektra.ru](mailto:telet@kuben.elektra.ru)

**Minutes of Board of Directors Meeting No.  
158/2013 Open joint stock company  
of power industry and electrification of Kuban (“Kubanenergo” JSC)**

Date of meeting	April 9, 2013
Form of holding the meeting	Absentee voting (questionnaire)
Place of vote counting	Office 105, building 1, 2 Stavropolskaya St., Krasnodar (postal address of “Kubanenergo”, JSC)
Date of vote counting	09.04.2013, 17:00
Date of drawing up minutes	April 12, 2013

**Number of Board of Directors Members: 11**

**Questionnaires were submitted by:** Budargin O.M. (chairperson of Board of Directors), Goncharov V.A., Demidov A.V., Yemelin A.S., Diyakov F.A., Murov A.E., Nikonov V.V., Prokhorov Ye.V., A.E., Romeiko D.I., Sultanov G.A.,

**Questionnaires were not submitted by:** Likhov Kh.M.

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 approving updated business-plan of “Kubanenergo” JSC for 2012-2016 with due regard to approved in RF Ministry of Energy updated Investment program of the Company for 2012-2017 in accordance with requirements of Decree of the Government of the Russian Federation dd. December 1, 2009 No. 977.
2. On approving updated Program of energy saving and increasing of energy efficiency of “Kubanenergo” JSC for 2012-2017.
3. On taking into consideration the report of Director General of the Company on approving updated investment program of “Kubanenergo” JSC for 2012-2017 in authorized body of executive branch.
4. On preliminary adoption of Collective Employment Agreement of “Kubanenergo” JSC for 2013-2015.

5. On approving internal documents of the Company: redrafted Regulation on remunerative incentives and employment benefits of high-rank managers of “Kubanenergo” JSC.
6. On termination the powers and electing members of Company’s BoD.
7. On approving the candidates for the positions in executive body of the Company, proposed by the Company’s BoD.
8. On adjustment of Scheduled plan of events on implementation of system of productive assets management of “Kubanenergo” JSC.
9. On approving the Program of measures for solving the problems preventing the decreasing of energy losses, subject to implementation by “Kubanenergo” JSC for 2013-2018.
10. On approving internal document of the Company: Regulation of development, ground, agreement, approving and updating of Program of energy saving and energy efficiency improvement of “Kubanenergo” JSC.
11. On taking into consideration the report of Director General of “Kubanenergo” JSC on results of preparedness of the Company in autumn-winter period of 2012-2013.
12. On using money funds received from shareholders of the Company in 2009-2011 at registered capital of the Company and reserved in accordance with decision of BoD dd. 21.05.2012 (Minutes No. 134/2012 dd. 24.05.2012).
13. On approving insurance companies of the Company.
14. On approving the budget of Committee on technological connection of “Kubanenergo” JSC BoD for the 2<sup>nd</sup> half year period of 2012.
15. On taking into consideration of information on implemented events aimed to implementation of key indicators of Program of the events on financial recovery of “Kubanenergo” JSC for 2012-2013.
16. On taking into consideration the report of Director General of the Company on implementation in 3<sup>rd</sup> quarter of 2012 Scheduled plan of the events of “Kubanenergo” JSC on reducing overdue accounts receivable on electric power transferring service and settlement of disputes appeared to 01.07.2012.
17. On approving Scheduled plan of the events of “Kubanenergo” JSC on reducing overdue accounts receivable on electric power transferring service and settlement of disputes appeared to 01.07.2012.
18. On taking into consideration the report of Director General of “Kubanenergo” JSC on taken measures on implementation of investment program of 2012.
19. On approving the report of Director General of the Company on implementation of “Events plan on implementation of compulsive energy inspection of operational and personal needs facilities and energy facilities” for 3<sup>rd</sup> and 4<sup>th</sup> quarter of 2012.
20. On taking into consideration the report of Director General of the Company on implementation the Plan of events on bringing the service system of service consumers in the correspondence with requirement of proprietary

- standard of “Kubanenergo” JSC “System of centralization service of service consumers” for the 4<sup>th</sup> quarter of 2012.
21. On taking into consideration the report of Director General of the Company on implementation the Program of consolidation of electric grid assets of the Company for 2012.
  22. On taking into consideration the report of Director General of the Company on implementation of non-core assets in 4<sup>th</sup> quarter of 2012.
  23. On taking into consideration the report of Director General of “Kubanenergo” JSC on compliance with Regulation on information policy of the Company for 4<sup>th</sup> quarter of 2012.
  24. On approving the Credit plan of “Kubanenergo” JSC for 2<sup>nd</sup> quarter of 2013.
  25. On approving agreement on use without charge of residential accommodation between “Kubanenergo” JSC and workers of “Kubanenergo” JSC branch Sochi power grids.
  26. On taking into consideration the report of Director General on providing insurance coverage in Company for 4<sup>th</sup> quarter of 2012 and for 2013.
  27. On approving key indicators of cash flows of “Kubanenergo” JSC for 1<sup>st</sup> quarter of 2013.
  28. On taking into consideration the report of Director General of the Company on implementation of Scheduled plan of events on introducing the system of management of production assets of the Company for 3<sup>rd</sup> and 4<sup>th</sup> quarter of 2012.
  29. On approving the internal document of the Company: Regulation on investment activity of “Kubanenergo” JSC.
  30. On approving internal document of the Company: Scenery conditions of formation of investment program of “Kubanenergo” JSC.
  31. On taking into consideration the information of Director General of the Company on indicators of level of reliability and quality of rendered services of Company, due to tariff regulation on the basis of long-term regulation characteristics of activity for 2012.
  32. On approving list of posts fall to a category of high-ranking managers of “Kubanenergo” JSC.
  33. On approving list of posts of executive body of “Kubanenergo” JSC, candidates for which are to be approved by Company’s BoD.
  34. On approving conclusion of contract on attraction of credit funds for “Kubanenergo” JSC.

**Item 1:** On approving updated business-plan of “Kubanenergo” JSC for 2012-2016 with due regard to approved in RF Ministry of Energy updated Investment program of the Company for 2012-2017 in accordance with requirements of Decree of the Government of the Russian Federation dd. December 1, 2009 No. 977.

**Decision:**

To approve updated business-plan of “Kubanenergo” JSC for 2012-2016 with due regard to approved in RF Ministry of Energy updated Investment program of the Company for 2012-2017 in accordance with requirements of Decree of the Government of the Russian Federation dd. December 1, 2009 No. 977 in accordance with Appendix 1 to present decision of Company’s BoD.

**Voting results:**

Budargin O.M.	- FOR	Murov A.E.	- FOR
Goncharov V.A.	- FOR	Nikonov V.V.	- FOR
Demidov A.V.	- FOR	Prokhorov Ye.V.	- FOR
Dyakov F.A.	- FOR	Romeiko D.I.	- FOR
Yemelin A.S.	- FOR	Sultanov G.A.	- FOR

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

**Item 2:** On approving updated Program of energy saving and increasing of energy efficiency of “Kubanenergo” JSC for 2012-2017.

**Decision:**

To approve updated Program of energy saving and increasing of energy efficiency of “Kubanenergo” JSC for 2012-2017 in accordance with Appendix 2 to present decision of Company’s BoD.

**Voting results:**

Budargin O.M.	- FOR	Murov A.E.	- FOR
Goncharov V.A.	- FOR	Nikonov V.V.	- FOR
Demidov A.V.	- FOR	Prokhorov Ye.V.	- FOR
Dyakov F.A.	- FOR	Romeiko D.I.	- FOR
Yemelin A.S.	- FOR	Sultanov G.A.	- FOR

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

**Item 3:** On taking into consideration the report of Director General of the Company on approving updated investment program of “Kubanenergo” JSC for 2012-2017 in authorized body of executive branch.

**Decision:**

To take into account the report of Director General of the Company on approving updated investment program of “Kubanenergo” JSC for 2012-2017 in authorized body of executive branch in accordance with Appendix 3 to present decision of Company’s BoD.

**Voting results:**

Budargin O.M.	- FOR	Murov A.E.	- FOR
Goncharov V.A.	- FOR	Nikonov V.V.	- FOR
Demidov A.V.	- FOR	Prokhorov Ye.V.	- FOR
Dyakov F.A.	- FOR	Romeiko D.I.	- FOR
Yemelin A.S.	- FOR	Sultanov G.A.	- FOR

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

**Item 4:** On preliminary adoption of Collective Employment Agreement of “Kubanenergo” JSC for 2013-2015.

Decision:

To adopt preliminary adoption of Collective Employment Agreement of “Kubanenergo” JSC for 2013-2015 in accordance with Appendix 4 to present decision of Company’s BoD.

**Voting results:**

Budargin O.M.	- FOR	Murov A.E.	- FOR
Goncharov V.A.	- FOR	Nikonov V.V.	- FOR
Demidov A.V.	- FOR	Prokhorov Ye.V.	- FOR
Dyakov F.A.	- FOR	Romeiko D.I.	- FOR
Yemelin A.S.	- FOR	Sultanov G.A.	- FOR

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

**Item 5:** On approving internal documents of the Company: redrafted Regulation on remunerative incentives and employment benefits of high-rank managers of “Kubanenergo” JSC.

Decision:

1. To consider as invalid from 01.01.2013 the Regulation on remunerative incentives and employment benefits of high-rank managers of “Kubanenergo” JSC approved by the decision of “Kubanenergo” JSC BoD (Minutes dd. 22.07.2012 No. 114/2011)
2. To approve the redrafted Regulation on remunerative incentives and employment benefits of high-rank managers of “Kubanenergo” JSC in accordance with Appendix 5 to present decision of BoD and introduce it from 01.01.2013.

**Voting results:**

Budargin O.M.	- FOR	Murov A.E.	- FOR
Goncharov V.A.	- FOR	Nikonov V.V.	- FOR
Demidov A.V.	- FOR	Prokhorov Ye.V.	- FOR
Dyakov F.A.	- FOR	Romeiko D.I.	- FOR
Yemelin A.S.	- ABSTAINED	Sultanov G.A.	- FOR

Thus, the decision on the fifth item was adopted by majority of members of BoD.

**Item 6:** On termination the powers and electing members of Company’s BoD.

Decision:

1. To terminate the powers of Brizhan Aleksei Vasilievich, BoD member.
2. To elect Golov Andrei Vasilievich, deputy director general of logistics and inventory and logistics management of “Kubanenergo” JSC for the position of member of Company’s BoD.

**Voting results:**

Budargin O.M.	- FOR	Murov A.E.	- FOR
Goncharov V.A.	- FOR	Nikonov V.V.	- FOR
Demidov A.V.	- FOR	Prokhorov Ye.V.	- FOR
Dyakov F.A.	- FOR	Romeiko D.I.	- FOR
Yemelin A.S.	- FOR	Sultanov G.A.	- FOR

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

**Item 7:** On approving the candidates for the positions in executive body of the Company, proposed by the Company's BoD.

**Decision:**

1. To approve the candidate of Gerasko Andrei Leonidovich for the position of director of "Kubanenergo" JSC branch – Sochi power grid.
2. To approve the candidate of Kostetskiy Vyacheslav Yurievich for the position of deputy director general on development and implementation of services of "Kubanenergo" JSC.

**Voting results:**

Budargin O.M.	- FOR	Murov A.E.	- FOR
Goncharov V.A.	- FOR	Nikonov V.V.	- FOR
Demidov A.V.	- FOR	Prokhorov Ye.V.	- FOR
Dyakov F.A.	- FOR	Romeiko D.I.	- FOR
Yemelin A.S.	- FOR	Sultanov G.A.	- FOR

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

**Item 8:** On adjustment of Scheduled plan of events on implementation of system of productive assets management of "Kubanenergo" JSC.

**Decision:**

1. To consider the of Scheduled plan of events on implementation of system of productive assets management of "Kubanenergo" JSC, approved by the decision of Company's BoD 22.02.2012 (Minutes 148/2012) as invalid.
2. To approve Scheduled plan of events on implementation of system of productive assets management of "Kubanenergo" JSC with regard of terms of implementation of the events in according with Appendix 6 to present decision of Company's BoD.

**Voting results:**

Budargin O.M.	- FOR	Murov A.E.	- FOR
Goncharov V.A.	- FOR	Nikonov V.V.	- FOR
Demidov A.V.	- FOR	Prokhorov Ye.V.	- FOR
Dyakov F.A.	- FOR	Romeiko D.I.	- FOR
Yemelin A.S.	- FOR	Sultanov G.A.	- FOR

Thus, the decision on the eighth item was unanimously adopted by members of

BoD.

**Item 9:** On approving the Program of measures for solving the problems preventing the decreasing of energy losses, subject to implementation by “Kubanenergo” JSC for 2013-2018.

Decision:

To approve the Program of measures for solving the problems preventing the decreasing of energy losses, subject to implementation by “Kubanenergo” JSC for 2013-2018 in accordance with Appendix 7 to present decision of Company’s BoD.

**Voting results:**

Budargin O.M.	- FOR	Murov A.E.	- FOR
Goncharov V.A.	- FOR	Nikonov V.V.	- FOR
Demidov A.V.	- FOR	Prokhorov Ye.V.	- FOR
Dyakov F.A.	- FOR	Romeiko D.I.	- FOR
Yemelin A.S.	- FOR	Sultanov G.A.	- FOR

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

**Item 10:** On approving internal document of the Company: Regulation of development, ground, agreement, approving and updating of Program of energy saving and energy efficiency improvement of “Kubanenergo” JSC.

Decision:

To approve internal document of the Company: Regulation of development, ground, agreement, approving and updating of Program of energy saving and energy efficiency improvement of “Kubanenergo” JSC in accordance with Appendix 8 to present decision of Company’s BoD.

**Voting results:**

Budargin O.M.	- FOR	Murov A.E.	- FOR
Goncharov V.A.	- FOR	Nikonov V.V.	- FOR
Demidov A.V.	- FOR	Prokhorov Ye.V.	- FOR
Dyakov F.A.	- FOR	Romeiko D.I.	- FOR
Yemelin A.S.	- FOR	Sultanov G.A.	- FOR

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

**Item 11:** On taking into consideration the report of Director General of “Kubanenergo” JSC on results of preparedness of the Company in autumn-winter period of 2012-2013.

Decision:

To take into consideration the report of Director General of “Kubanenergo” JSC on results of preparedness of the Company in autumn-winter period of 2012-2013 in accordance with Appendix 9 to decision of Company’s BoD.

**Voting results:**

Budargin O.M.	- FOR	Murov A.E.	- FOR
Goncharov V.A.	- FOR	Nikonov V.V.	- FOR
Demidov A.V.	- FOR	Prokhorov Ye.V.	- FOR
Dyakov F.A.	- FOR	Romeiko D.I.	- FOR
Yemelin A.S.	- FOR	Sultanov G.A.	- FOR

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

**Item 12:** On using money funds received from shareholders of the Company in 2009-2011 at registered capital of the Company and reserved in accordance with decision of BoD dd. 21.05.2012 (Minutes No. 134/2012 dd. 24.05.2012).

**Decision:**

1. To use money funds received from shareholders of the Company in 2009-2011 at registered capital of the Company and reserved in accordance with decision of BoD dd. 21.05.2012 (Minutes No. 134/2012 dd. 24.05.2012) on financing of the purchasing of immovable property (land plots and facilities), locating in zone of construction of Olympic electricity generation facility on item 157 of Program of building of Olympic facilities and development of Sochi as mountain climate resort approved by Decree of the Government of the Russian Federation dd. 29.12.2007 No. 991 in amount of no more than 60 621 938 rubles in accordance with list of purchasing facilities in accordance with Appendix 10 to decision of Company's BoD.
2. Gavrilov A.I., acting Director General of "Kubanenergo" JSC should work out scheduled plan of events implementation on purchasing of immovable property (land plots and facilities), locating in zone of construction of Olympic electricity generation facility with determination of periods and responsible persons, and to provide quarterly examination of issue on its implementation on BoD meeting.

**Voting results:**

Budargin O.M.	- FOR	Murov A.E.	- FOR
Goncharov V.A.	- FOR	Nikonov V.V.	- FOR
Demidov A.V.	- FOR	Prokhorov Ye.V.	- FOR
Dyakov F.A.	- FOR	Romeiko D.I.	- FOR
Yemelin A.S.	- ABSTAINED	Sultanov G.A.	- FOR

Thus, the decision on the twelfth item was adopted by majority of members of BoD.

**Item 13:** On approving insurance companies of the Company.

**Decision:**

To approve the following insurance companies:

Type of insurance	Insurance company	Period of insurance
Insurance of the civil liability of owners of means of	Open joint-stock insurance company "Russian	From 01.01.2013 to 31.12.2013



transport (OSAGO)	Insurance Company”	
Optional insurance of vehicles (KASKO)	“AlfaStrakhovanie” JSC	From 01.01.2013 to 31.12.2013
Compulsory insurance of civil liability of owners dangerous facilities for injury resulting from an accident at a hazardous facility	Open joint-stock insurance company “Russian Insurance Company”	From 01.01.2013 to 31.12.2013

**Voting results:**

Budargin O.M.	- FOR	Murov A.E.	- FOR
Goncharov V.A.	- FOR	Nikonov V.V.	- ABSTAINED
Demidov A.V.	- FOR	Prokhorov Ye.V.	- FOR
Dyakov F.A.	- FOR	Romeiko D.I.	- FOR
Yemelin A.S.	- FOR	Sultanov G.A.	- FOR

Thus, the decision on the thirteenth item was adopted by majority of members of BoD.

**Item 14:** On approving the budget of Committee on technological connection of “Kubanenergo” JSC BoD for the 2<sup>nd</sup> half year period of 2012. Decision:

To approve the budget of Committee on technological connection of “Kubanenergo” JSC BoD for the 2<sup>nd</sup> half year period of 2012 in accordance with Appendix 11 to present decision of Company’s BoD.

**Voting results:**

Budargin O.M.	- FOR	Murov A.E.	- FOR
Goncharov V.A.	- FOR	Nikonov V.V.	- FOR
Demidov A.V.	- FOR	Prokhorov Ye.V.	- FOR
Dyakov F.A.	- FOR	Romeiko D.I.	- FOR
Yemelin A.S.	- ABSTAINED	Sultanov G.A.	- FOR

Thus, the decision on the fourteenth item was adopted by majority of members of BoD.

**Item 15:** On taking into consideration of information on implemented events aimed to implementation of key indicators of Program of the events on financial recovery of “Kubanenergo” JSC for 2012-2013.

Decision:

1. To take into consideration the information on implementation of events aimed to implementation of key indicators of Program of the events on financial recovery of “Kubanenergo” JSC for 2012-2013 in accordance with Appendix 12 to present decision of Company’s BoD.
2. To instruct acting Director General of “Kubanenergo” JSC to take into consideration the results of implemented complex audit of activity of “Kubanenergo” JSC in sphere of service on electric power transferring, energy saving, energy efficiency improvement and reducing of energy

consumption (losses) in case of updating the Program of the events on financial recovery of “Kubanenergo” JSC.

**Voting results:**

Budargin O.M.	- FOR	Murov A.E.	- FOR
Goncharov V.A.	- FOR	Nikonov V.V.	- FOR
Demidov A.V.	- FOR	Prokhorov Ye.V.	- FOR
Dyakov F.A.	- FOR	Romeiko D.I.	- FOR
Yemelin A.S.	- FOR	Sultanov G.A.	- FOR

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

**Item 16:** On taking into consideration the report of Director General of the Company on implementation in 3<sup>rd</sup> quarter of 2012 Scheduled plan of the events of “Kubanenergo” JSC on reducing overdue accounts receivable on electric power transferring service and settlement of disputes appeared to 01.07.2012.

**Decision:**

To take into consideration the report of Director General of the Company on implementation in 3<sup>rd</sup> quarter of 2012 Scheduled plan of the events of “Kubanenergo” JSC on reducing overdue accounts receivable on electric power transferring service and settlement of disputes appeared to 01.07.2012 in accordance with Appendix 13 to present decision of Company’s BoD.

**Voting results:**

Budargin O.M.	- FOR	Murov A.E.	- FOR
Goncharov V.A.	- FOR	Nikonov V.V.	- FOR
Demidov A.V.	- FOR	Prokhorov Ye.V.	- FOR
Dyakov F.A.	- FOR	Romeiko D.I.	- FOR
Yemelin A.S.	- ABSTAINED	Sultanov G.A.	- FOR

Thus, the decision on the sixteenth item was adopted by majority of members of BoD.

**Item 17:** On approving Scheduled plan of the events of “Kubanenergo” JSC on reducing overdue accounts receivable on electric power transferring service and settlement of disputes appeared to 01.07.2012.

**Decision:**

To approve Scheduled plan of the events of “Kubanenergo” JSC on reducing overdue accounts receivable on electric power transferring service and settlement of disputes appeared to 01.07.2012 in accordance with Appendix 14 to present decision of Company’s BoD.

**Voting results:**

Budargin O.M.	- FOR	Murov A.E.	- FOR
Goncharov V.A.	- FOR	Nikonov V.V.	- FOR
Demidov A.V.	- FOR	Prokhorov Ye.V.	- FOR
Dyakov F.A.	- FOR	Romeiko D.I.	- FOR

Yemelin A.S. - **ABSTAINED** Sultanov G.A. - **FOR**

Thus, the decision on the seventeenth item was adopted by majority of members of BoD.

**Item 18:** On taking into consideration the report of Director General of “Kubanenergo” JSC on taken measures on implementation of investment program of 2012.

Decision:

1. To defer the consideration of item to a later date.
2. To instruct acting Director General of the Company to place the issue on consideration of Company’s BoD contemporary with report of business plan implementation (including investment program) for 2012.

**Voting results:**

Budargin O.M.	- <b>FOR</b>	Murov A.E.	- <b>FOR</b>
Goncharov V.A.	- <b>FOR</b>	Nikonov V.V.	- <b>FOR</b>
Demidov A.V.	- <b>FOR</b>	Prokhorov Ye.V.	- <b>FOR</b>
Dyakov F.A.	- <b>FOR</b>	Romeiko D.I.	- <b>FOR</b>
Yemelin A.S.	- <b>FOR</b>	Sultanov G.A.	- <b>FOR</b>

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

**Item 19:** On approving the report of Director General of the Company on implementation of “Events plan on implementation of compulsive energy inspection of operational and personal needs facilities and energy facilities” for 3<sup>rd</sup> and 4<sup>th</sup> quarter of 2012.

Decision:

To defer the consideration of item to a later date

**Voting results:**

Budargin O.M.	- <b>FOR</b>	Murov A.E.	- <b>FOR</b>
Goncharov V.A.	- <b>FOR</b>	Nikonov V.V.	- <b>FOR</b>
Demidov A.V.	- <b>FOR</b>	Prokhorov Ye.V.	- <b>FOR</b>
Dyakov F.A.	- <b>FOR</b>	Romeiko D.I.	- <b>FOR</b>
Yemelin A.S.	- <b>FOR</b>	Sultanov G.A.	- <b>FOR</b>

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

**Item 20:** On taking into consideration the report of Director General of the Company on implementation the Plan of events on bringing the service system of service consumers in the correspondence with requirement of proprietary standard of “Kubanenergo” JSC “System of centralization service of service consumers” for the 4<sup>th</sup> quarter of 2012.

Decision:

To take into consideration the report of Director General of the Company on implementation the Plan of events on bringing the service system of service consumers in the correspondence with requirement of proprietary standard of “Kubanenergo” JSC “System of centralization service of service consumers” for the 4<sup>th</sup> quarter of 2012 in accordance with Appendix 15 to present decision of Company’s BoD.

**Voting results:**

Budargin O.M.	- FOR	Murov A.E.	- FOR
Goncharov V.A.	- FOR	Nikonov V.V.	- FOR
Demidov A.V.	- FOR	Prokhorov Ye.V.	- FOR
Dyakov F.A.	- FOR	Romeiko D.I.	- FOR
Yemelin A.S.	- FOR	Sultanov G.A.	- FOR

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

**Item 21:** On taking into consideration the report of Director General of the Company on implementation the Program of consolidation of electric grid assets of the Company for 2012.

**Decision:**

To take into consideration the report of Director General of the Company on implementation the Program of consolidation of electric grid assets of the Company for 2012 in accordance with Appendix 16 to present decision of Company’s BoD.

**Voting results:**

Budargin O.M.	- FOR	Murov A.E.	- FOR
Goncharov V.A.	- FOR	Nikonov V.V.	- FOR
Demidov A.V.	- FOR	Prokhorov Ye.V.	- FOR
Dyakov F.A.	- FOR	Romeiko D.I.	- FOR
Yemelin A.S.	- FOR	Sultanov G.A.	- FOR

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

**Item 22:** On taking into consideration the report of Director General of the Company on implementation of non-core assets in 4<sup>th</sup> quarter of 2012.

**Decision:**

1. To take into consideration the report of Director General of the Company on implementation of non-core assets in 4<sup>th</sup> quarter of 2012 in accordance with Appendix 17 to present decision of Company’s BoD.
2. To fix the term for submitting for consideration of the BoD draft of transaction: items 1.1.1, 1.1.2, 1.1.5, 1.1.6 – 3<sup>rd</sup> quarter of 2013.
3. To fix the term for facilities selling: items 1.2.22, 1.6.3, 1.7.1, 1.7.4 – 3<sup>rd</sup> quarter of 2013, items 1.1.1, 1.1.2, 1.1.5, 1.1.6 – 4<sup>th</sup> quarter of 2013.

**Voting results:**

Budargin O.M.	- FOR	Murov A.E.	- FOR
Goncharov V.A.	- FOR	Nikonov V.V.	- FOR
Demidov A.V.	- FOR	Prokhorov Ye.V.	- FOR
Dyakov F.A.	- FOR	Romeiko D.I.	- FOR
Yemelin A.S.	- ABSTAINED	Sultanov G.A.	- FOR

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

**Item 23:** On taking into consideration the report of Director General of “Kubanenergo” JSC on compliance with Regulation on information policy of the Company for 4<sup>th</sup> quarter of 2012. Decision:

To take into consideration the report of Director General of “Kubanenergo” JSC on compliance with Regulation on information policy of the Company for 4<sup>th</sup> quarter of 2012 in accordance with Appendix 18 to present decision of Company’s BoD.

**Voting results:**

Budargin O.M.	- FOR	Murov A.E.	- FOR
Goncharov V.A.	- FOR	Nikonov V.V.	- FOR
Demidov A.V.	- FOR	Prokhorov Ye.V.	- FOR
Dyakov F.A.	- FOR	Romeiko D.I.	- FOR
Yemelin A.S.	- FOR	Sultanov G.A.	- FOR

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

**Item 24:** On approving the Credit plan of “Kubanenergo” JSC for 2<sup>nd</sup> quarter of 2013.

Decision:

To approve the Credit plan of “Kubanenergo” JSC for 2<sup>nd</sup> quarter of 2013 in accordance Appendix 19 to present decision of Company’s BoD.

**Voting results:**

Budargin O.M.	- FOR	Murov A.E.	- FOR
Goncharov V.A.	- FOR	Nikonov V.V.	- FOR
Demidov A.V.	- FOR	Prokhorov Ye.V.	- FOR
Dyakov F.A.	- FOR	Romeiko D.I.	- FOR
Yemelin A.S.	- ABSTAINED	Sultanov G.A.	- FOR

Thus, the decision on the twenty fourth item was adopted by majority of members of BoD.

**Item 25:** On approving agreement on use without charge of residential accommodation between “Kubanenergo” JSC and workers of “Kubanenergo” JSC branch Sochi power grids.

Decision:

To approve the agreements of use without charge of residential accommodation between “Kubanenergo” JSC and workers of “Kubanenergo” JSC branch Sochi power grids:

- Zhitkevich Sergei Eduardovich (address: apartment 87, 18 Nevskaya street, Central district, Sochi, Krasnodar region, Russian Federation);
- Smazhko Igor Vasilievich (address: apartment 116, 16 Vishnyovaya street, Central district, Sochi, Krasnodar region, Russian Federation)

On conditions in accordance with Appendix 20 and 21 to present decision of Company’s BoD.

**Voting results:**

Budargin O.M.	- FOR	Murov A.E.	- FOR
Goncharov V.A.	- FOR	Nikonov V.V.	- FOR
Demidov A.V.	- FOR	Prokhorov Ye.V.	- FOR
Dyakov F.A.	- FOR	Romeiko D.I.	- FOR
Yemelin A.S.	- FOR	Sultanov G.A.	- FOR

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

**Item 26:** On taking into consideration the report of Director General on providing insurance coverage in Company for 4<sup>th</sup> quarter of 2012 and for 2013.

**Decision:**

To take into consideration the report of Director General on providing insurance coverage in Company for 4<sup>th</sup> quarter of 2012 and for 2013 in accordance with Appendix 22 to present decision of Company’s BoD.

**Voting results:**

Budargin O.M.	- FOR	Murov A.E.	- FOR
Goncharov V.A.	- FOR	Nikonov V.V.	- FOR
Demidov A.V.	- FOR	Prokhorov Ye.V.	- FOR
Dyakov F.A.	- FOR	Romeiko D.I.	- FOR
Yemelin A.S.	- FOR	Sultanov G.A.	- FOR

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

**Item 27:** On approving key indicators of cash flows of “Kubanenergo” JSC for 1<sup>st</sup> quarter of 2013.

**Decision:**

To defer the consideration of item to a later date

**Voting results:**

Budargin O.M.	- FOR	Murov A.E.	- FOR
Goncharov V.A.	- FOR	Nikonov V.V.	- FOR
Demidov A.V.	- FOR	Prokhorov Ye.V.	- FOR
Dyakov F.A.	- FOR	Romeiko D.I.	- FOR
Yemelin A.S.	- FOR	Sultanov G.A.	- FOR

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

**Item 28:** On taking into consideration the report of Director General of the Company on implementation of Scheduled plan of events on introducing the system of management of production assets of the Company for 3<sup>rd</sup> and 4<sup>th</sup> quarter of 2012.

Decision:

To take into consideration the report of Director General of the Company on implementation of Scheduled plan of events on introducing the system of management of production assets of the Company for 3<sup>rd</sup> and 4<sup>th</sup> quarter of 2012 in accordance with Appendix 23 to present decision of Company's BoD.

**Voting results:**

Budargin O.M.	- FOR	Murov A.E.	- FOR
Goncharov V.A.	- FOR	Nikonov V.V.	- FOR
Demidov A.V.	- FOR	Prokhorov Ye.V.	- FOR
Dyakov F.A.	- FOR	Romeiko D.I.	- FOR
Yemelin A.S.	- FOR	Sultanov G.A.	- FOR

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

**Item 29:** On approving the internal document of the Company: Regulation on investment activity of "Kubanenergo" JSC.

Decision:

To approve the internal document of the Company: Regulation on investment activity of "Kubanenergo" JSC in accordance with Appendix 24 to present decision of Company's BoD.

**Voting results:**

Budargin O.M.	- FOR	Murov A.E.	- FOR
Goncharov V.A.	- FOR	Nikonov V.V.	- FOR
Demidov A.V.	- FOR	Prokhorov Ye.V.	- FOR
Dyakov F.A.	- FOR	Romeiko D.I.	- FOR
Yemelin A.S.	- ABSTAINED	Sultanov G.A.	- FOR

Thus, the decision on the twenty ninth item was adopted by majority of members of BoD.

**Item 30:** On approving internal document of the Company: Scenery conditions of formation of investment program of "Kubanenergo" JSC.

Decision:

To approve Scenery conditions of formation of investment program of "Kubanenergo" JSC in accordance with Appendix 25 to present decision to Company's BoD.

### **Voting results:**

Budargin O.M.	- FOR	Murov A.E.	- FOR
Goncharov V.A.	- FOR	Nikonov V.V.	- FOR
Demidov A.V.	- FOR	Prokhorov Ye.V.	- FOR
Dyakov F.A.	- FOR	Romeiko D.I.	- FOR
Yemelin A.S.	- FOR	Sultanov G.A.	- FOR

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

**Item 31:** On taking into consideration the information of Director General of the Company on indicators of level of reliability and quality of rendered services of Company, due to tariff regulation on the basis of long-term regulation characteristics of activity for 2012.

### **Decision:**

To take into consideration the information of Director General of the Company on indicators of level of reliability and quality of rendered services of Company, due to tariff regulation on the basis of long-term regulation characteristics of activity for 2012 (accounting period of tariff regulation) in accordance with Appendix 26 to present decision of Company's BoD.

### **Voting results:**

Budargin O.M.	- FOR	Murov A.E.	- FOR
Goncharov V.A.	- FOR	Nikonov V.V.	- FOR
Demidov A.V.	- FOR	Prokhorov Ye.V.	- FOR
Dyakov F.A.	- FOR	Romeiko D.I.	- FOR
Yemelin A.S.	- FOR	Sultanov G.A.	- FOR

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

**Item 32:** On approving list of posts fall to a category of high-ranking managers of "Kubanenergo" JSC.

### **Decision:**

1. To recognize from 01.04.2013 list of posts fall to a category of high-ranking managers approved by decision of Company's BoD dd. 29.07.2011 (Minutes No. 115/2011 dd. 01.08.2011) with changes dd. 27.12.2012 (Minutes No. 150/2012 dd. 29.12.2012) as invalid.
2. To approve and introduce from 01.04.2013 list of posts fall to a category of high-ranking managers of "Kubanenergo" JSC in the following version:

### **1 rank**

1. Members of Company's BoD.
2. First deputy director general.
3. Deputy Director General in charge of Economics and Finance.
4. Deputy Director General in charge of development and services implementation.
5. Deputy Director General in charge of technical questions – head engineer.



6. Deputy Director General in charge of logistics and inventory and logistics management.
7. Deputy Director General in charge of corporate governance.
8. Deputy Director General in charge of security.
9. Deputy Director General in charge of major construction work.
10. Deputy Director General – chief of staff.
11. Deputy Director General in charge of interaction with mass media and public authorities.
12. Accountant general head of department of maintenance of accounting and tax records and accounting.

2 rank

1. Director of branch “Krasnodar electric grids”.
2. Director of branch “Sochi electric grids”.
3. Director of branch “Armavir electric grids”.
4. Director of branch “Adyghea electric grids”.
5. Director of branch “Timashevsk electric grids”.
6. Director of branch “Tikhoretsk electric grids”.
7. Director of branch “Leningradskaya electric grids”.
8. Director of branch “Slavyansk electric grids”.
9. Director of branch “South-West electric grids”.
10. Director of branch “Labinsk electric grids”.
11. Director of branch “Ust-Labinsk electric grids”.

**Voting results:**

Budargin O.M.	- FOR	Murov A.E.	- FOR
Goncharov V.A.	- FOR	Nikonov V.V.	- FOR
Demidov A.V.	- FOR	Prokhorov Ye.V.	- FOR
Dyakov F.A.	- FOR	Romeiko D.I.	- FOR
Yemelin A.S.	- FOR	Sultanov G.A.	- FOR

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

**Item 33:** On approving list of posts of executive body of “Kubanenergo” JSC, candidates for which are to be approved by Company’s BoD.

**Decision:**

1. To recognize list of posts of executive body of “Kubanenergo” JSC, candidates for which are to be approved by Company’s BoD, approved by decision of Company’s BoD dd. 29.07.2011 (Minutes No. 115/2011 dd. 01.08.2011) with changes dd. 27.12.2012 (Minutes No. 150/2012 dd. 29.12.2012) as invalid.
2. To approve and introduce list of posts of executive body of “Kubanenergo” JSC, candidates for which are to be approved by Company’s BoD in the following version:
  1. First deputy Director General.
  2. Deputy Director General in charge of technical questions – head engineer.

### 3. Deputy Director General in charge of security,

#### **Voting results:**

Budargin O.M.	- FOR	Murov A.E.	- FOR
Goncharov V.A.	- FOR	Nikonov V.V.	- FOR
Demidov A.V.	- FOR	Prokhorov Ye.V.	- FOR
Dyakov F.A.	- FOR	Romeiko D.I.	- FOR
Yemelin A.S.	- FOR	Sultanov G.A.	- FOR

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

**Item 34:** On approving conclusion of contract on attraction of credit funds for “Kubanenergo” JSC.

#### **Decision:**

1. To approve the conclusion of contract on attraction of credit funds for financing of production and commercial operations.
2. To instruct acting Director General of the Company to provide the implementation of necessary corporate purchasing procedures in accordance with internal standard regulations of the Company.

#### **Voting results:**

Budargin O.M.	- FOR	Murov A.E.	- FOR
Goncharov V.A.	- FOR	Nikonov V.V.	- FOR
Demidov A.V.	- FOR	Prokhorov Ye.V.	- FOR
Dyakov F.A.	- FOR	Romeiko D.I.	- FOR
Yemelin A.S.	- ABSTAINED	Sultanov G.A.	- FOR

Thus, the decision on the thirty fourth item was adopted by majority of members of BoD.

Chairperson

Budargin O.M.

Corporate Secretary

Russu O.V.