

Minutes of Board of Directors Meeting No. 187/2014
Open joint stock company of
power industry and electrification of Kuban (“Kubanenergo” JSC)

Date of meeting	May 8, 2014
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	08.05.2014, 5 p.m.
Date of drawing up minutes	May 8, 2014

Board of Directors Members: 11

Questionnaires were submitted by: Magadeyev R.R. (chairperson of Board of Directors), Vagapov S.G., Varvarin A.V., Gaichenya I.A., Katina A.Yu., Kolyada A.S., Lavrova M.A., Solod A.V.

Questionnaires were not submitted by: Likhov Kh.M., Neganov L.V., Cherezov A.V.

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 discussing the issues related to preparation and holding the Annual General Meeting of Shareholders**
- 2. On priority activities of Kubanenergo JSC: on reasonability of using “Recommendations on handling the rights on the results of intellectual property in organizations**
- 3. On fixing the payment for Auditor’s services**

Item 1

On discussing the issues related to preparation and holding the Annual General Meeting of Shareholders

The following decision is proposed:

1. To put decision of the BoD dated 06.03.2014 (minutes No.182/2014) on agenda item “On fixing the date of the meeting of the BoD for discussion of issues related preparation to annual General meeting of Company’s shareholders” in the following version:

“To fix the date of the meeting of the BoD for discussion of issues related preparation to annual General meeting of Company’s shareholders (including issues related to setting the date, place and time of annual General meeting of Company’s shareholders, choosing agenda issues, setting the date of making the list of persons/entities entitled to participate in annual General meeting of Company’s shareholders, approving form and text of voting ballots, etc): no later than 8 May 2014 and no later than 16 May 2014”.

1. To put decision of the BoD dated 18.04.2014 (minutes No.186/2014) on agenda item “On fixing the date, place and time of the General meeting of Company’s shareholders, start time of registration of persons participating in the General meeting of Company’s shareholders” in the following version:

“1. To fix the date of holding the General meeting of shareholders of the Company – 23 June, 2014”

2. To put decision of the BoD dated 18.04.2014 (minutes No.186/2014) on agenda item “On fixing the date of making the lists persons entitled to participate in the General meeting of Company’s shareholders” in the following version:

“The date of making the lists persons entitled to participate in the General meeting of Company’s shareholders is 19 May 2014.”

Voting results

Vagapov S.G.	- FOR	Lavrova M.A.	- FOR
Varvarin A.V.	- FOR	Katina A.Yu.	- FOR
Gaichenya I.A.	- FOR	Magadeyev R.R.	FOR
Kolyada A.S.	- FOR	Solod A.V.	- FOR

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

Item 2

On priority activities of Kubanenergo JSC: on reasonability of using “Recommendations on handling the rights on the results of intellectual property in organizations The following decision is proposed:

1. To consider as reasonable the application of recommendations from Ministry of economic development and trade of the Russian Federation on handling the rights on the results of intellectual property in organizations.
2. Company director general should take into consideration these recommendations when introducing the system of intellectual property management in Kubanenergo JSC.

Voting results

Vagapov S.G.	- FOR	Lavrova M.A.	- FOR
Varvarin A.V.	- FOR	Katina A.Yu.	- FOR
Gaichenya I.A.	- FOR	Magadeyev R.R.	FOR
Kolyada A.S.	- FOR	Solod A.V.	- FOR

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

Item 3

On fixing the payment for Auditor’s services

To defer the discussion to a later date

Voting results

Vagapov S.G.	- FOR	Lavrova M.A.	- FOR
Varvarin A.V.	- FOR	Katina A.Yu.	- FOR
Gaichenya I.A.	- FOR	Magadeyev R.R.	FOR
Kolyada A.S.	- FOR	Solod A.V.	- FOR

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

Chairperson

Magadeyev R.R.

Corporate secretary

Russu O.V.