

Minutes of Board of Directors Meeting No. 228/2015

Public joint stock Company of power industry and electrification of Kuban ("Kubanenergo" PJSC)

Date of meeting	29 Decmeber 2015
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	29.12.2015, 5 p.m.
Date of drawing up minutes	30 December 2015

Board of Directors Members: 11

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

Questionnaires were not submitted by: Gavrilov A.I., Niyazmetov A.K.

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.

Quorum is present

Agenda

1. On approval of amended Consolidated on the principles of RAS and IFRS business plan of the Group "Kubanenergo" PJSC for 2015
2. On approval of Company's internal document: Regulations for increase of operating performance and reduction of costs of "Kubanenergo" PJSC.
3. On expressing Company's opinion on agenda of meetings of the Company's affiliated and dependent companies: "Recreation Centre "Energetik" JSC and "Energoservis Kuban" JSC "On approval of business-plan for 2016.
4. On early termination of authorities and election of new deputy chairperson of the Board of Directors of "Kubanenergo" PJSC.
5. On approval of Procurement plan of Kubanenergo PJSC for 2016

Item 1

On approval of amended Consolidated on the principles of RAS and IFRS business plan of the Group "Kubanenergo" PJSC for 2015.

The following decision is proposed:

To approve amended Consolidated on the principles of RAS and IFRS business plan of the Group "Kubanenergo" PJSC for 2015, in accordance with Annex 1 to the resolution of the BoD.

Voting results

Bogach Ye.V.	-	FOR	Mangarov Yu.N.	-	FOR
Varvarin A.V.	-	FOR	Terebkov F.A.	-	FOR
Kataev S.M.	-	FOR	Kharin A.N.	-	AGAINST
Kislyakov A.M.	-	FOR	Khokholkova K.V.	-	FOR

Lavrova M.A. - **FOR**

Thus, the decision on the first item was adopted by majority of the BoD members participating in the meeting.

Item 2

On approval of Company's internal document: Regulations for increase of operating performance and reduction of costs of "Kubanenergo" PJSC.

The following decision is proposed:

1. To approve Regulations for increase of operating performance and reduction of costs of "Kubanenergo" PJSC, in accordance with Annex 2 to the resolution of the BoD.
2. To instruct Sole executive body to ensure that the Board of Directors approves the Programme of increase of operating performance and reduction of costs of "Kubanenergo" PJSC for 2016-2020, developed with regard of the Regulations. Deadline: 31.03.2016.

Voting results

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

Thus, the decision on the second item was unanimously adopted by the BoD members participating in the meeting.

Item 3

On expressing Company's opinion on agenda of meetings of the Company's affiliated and dependent companies: "Recreation Centre "Energetik" JSC and "Energoservis Kuban" JSC "On approval of business-plan for 2016.

The following decision is proposed:

1. To instruct representatives of Kubanenergo PJSC in the Board of Directors of "Recreation Centre "Energetik" JSC to choose "for" when voting on the following resolution for agenda item "On approval of business plan of "Recreation Centre "Energetik" JSC for 2016":
 - To approve business plan of "Recreation Centre "Energetik" JSC for 2016 and take into consideration estimated figures for the period of 2017-2020, in accordance with Annex to the resolution of the BoD.
2. To instruct representatives of Kubanenergo PJSC in the Board of Directors of "Energoservis Kuban" JSC to choose "for" when voting on the following resolution for agenda item "On approval of business plan of "Energoservis Kuban" JSC for 2016":
 - To approve business plan of "Energoservis Kuban" JSC for 2016 and take into consideration estimated figures for the period of 2017-2020, in accordance with Annex to the resolution of the BoD..

Voting results

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

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

Item 4

On early termination of authorities and election of new deputy chairperson of the Board of Directors of “Kubanenergo” PJSC.

The following decision is proposed:

1. To early terminate term of office of deputy chairperson of the BoD – Terebkov Fyodor Alexeyevich.
2. To appoint Katayev Sergey Mikhailovich, Head of Department for production assets management, Rosseti PJSC, for the position of deputy chairperson of the BoD

Voting results

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

Thus, the decision on the fourth item was unanimously adopted by the BoD members participating in the meeting.

Item 5

On approval of Procurement plan of Kubanenergo PJSC for 2016.

The following decision is proposed:

To approve the Procurement plan of Kubanenergo PJSC for 2016, in accordance with Annex 3 to the resolution of the BoD.

Voting results

Bogach Ye.V.	-	FOR	Mangarov Yu.N.	-	FOR
Varvarin A.V.	-	FOR	Terebkov F.A.	-	ABSTAINED
Kataev S.M.	-	FOR	Kharin A.N.	-	ABSTAINED
Kislyakov A.M.	-	FOR	Khokholkova K.V.	-	FOR
Lavrova M.A.	-	FOR			

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

Chairperson

Mangarov Yu.N..

Corporate secretary

Russu O.V.