



Minutes of Board of Directors Meeting No. 249/2016

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

Date of meeting	26 August 2016
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	26.08.2016, 5 p.m.
Date of drawing up minutes	29 August 2016

Board of Directors Members: 11

Questionnaires were submitted by: Mangarov Yu.N. (Chairperson of the BoD), Bobkov D.A., Varvarin A.V., Yefimov A.L., Khokholkova K.V., Gritsenko V.F., Serov A.Yu., Shmakov I.V.

Questionnaires were not submitted by: Bogashov A.Ye., Gavrilov A.I. Sofyin V.V.

According to requirements of paragraph 7.3 of Regulations for 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" PJSC shareholders dated 27.06.2016, minutes No.37), the quorum for holding the meeting should count at least half of elected members of Board of Directors.

Quorum is present

Agenda

1. On discussion of report of the Company's Director General on credit policy of Kubanenergo PJSC in the 2nd quarter of 2016
2. On approval of amended credit plan of Kubanenergo PJSC for the 3rd quarter 2016
3. On preliminary approval of participation of Kubanenergo PJSC in charity in 2016

Item 1

On discussion of report of the Company's Director general on credit policy of Kubanenergo PJSC in the 2nd quarter of 2016

The following decision is proposed:

1. To approve the report of the Company's Director general on credit policy of Kubanenergo PJSC in the 2nd quarter of 2016, in accordance with Annex 1 to the resolution of the Company's BoD.
2. Confidential
3. To instruct Director General to ensure implementation of requirements of the Regulations for the Credit policy, approved by the Company's BoD.

Voting results

Bobkov D.A.	-	FOR	Mangarov Yu.N.	-	FOR
Varvarin A.V.	-	FOR	Khokholkova K.V.	-	FOR

Gritsenko V.F.	-	FOR	Serov A.Yu.	-	FOR
Yefimov A.L.	-	FOR	Shmakov I.V.	-	FOR

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

Item 2

On approval of amended credit plan of Kubanenergo PJSC for the 3rd quarter 2016

The following decision is proposed:

To approve the amended credit plan of Kubanenergo PJSC for the 3rd quarter 2016, in accordance with Annex 2 to the resolution of the Company's BoD.

Voting results

Bobkov D.A.	-	FOR	Mangarov Yu.N.	-	FOR
Varvarin A.V.	-	FOR	Khokholkova K.V.	-	FOR
Gritsenko V.F.	-	FOR	Serov A.Yu.	-	FOR
Yefimov A.L.	-	FOR	Shmakov I.V.	-	FOR

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

Item 3

On preliminary approval of participation of Kubanenergo PJSC in charity in 2016

The following decision is proposed:

1. To approve participation of Kubanenergo PJSC in charity in 2016, in accordance with Annex 3 to the resolution of the Company's BoD.

2. To instruct the sole executive body of Kubanenergo PJSC to provide funding of charitable assistance without worsening the planned financial results of the Company's activity with a view to ensuring the unconditional implementation of the reduction of indicator in unit operating costs by the results of 2016, scheduled in the approved business plan of Kubanenergo PJSC for 2016.

Voting results

Bobkov D.A.	-	FOR	Mangarov Yu.N.	-	FOR
Varvarin A.V.	-	FOR	Khokholkova K.V.	-	FOR
Gritsenko V.F.	-	FOR	Serov A.Yu.	-	FOR
Yefimov A.L.	-	FOR	Shmakov I.V.	-	FOR

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

Chairperson

Mangarov Yu.N..

Corporate secretary

Russu O.V.