



Minutes of Board of Directors Meeting No. 266/2017

Public joint stock Company of power industry and electrification of Kuban

(Kubanenergo PJSC)

Date of meeting	6 March 2017
Form of holding the meeting	absentee voting (questionnaire)
Place of vote counting	office 105, building 1, 2A Stavropolskaya St., Krasnodar (postal address of Corporate Secretary of “Kubanenergo” PJSC)
Date of drawing up minutes	9 March 2017

Board of Directors Members: 11

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

Questionnaires were not submitted by: none

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 proposals of shareholders pertaining the agenda of the AGM and nomination of candidates for election to the management and control bodies of the Company.
2. On selecting the date of meeting of the BoD for discussion of issues related to preparation to the AGM of the Company.

Item 1

On discussion of proposals of shareholders pertaining the agenda of the AGM and nomination of candidates for election to the management and control bodies of the Company

The following decision is proposed:

1. To include the following items in the agenda of the AGM:

#	Agenda item proposed by the shareholder(s)	Draft resolution proposed by the shareholder(s)	Name of the shareholder(s)	Amount of voting shares owned by the shareholder(s), in %
1	On approval of the Company's annual report	not provided	Russian Federation represented by	7.36 %

			Local office of Federal Agency for State Property Management in Krasnodar region	
2	On approval annual accounting (financial) report, including the profit and loss statement (income statement)	not provided	Russian Federation represented by Local office of Federal Agency for State Property Management in Krasnodar region	7.36 %
3	On approval of distribution of profit of the Company by the results of 2016	not provided	Russian Federation represented by Local office of Federal Agency for State Property Management in Krasnodar region	7.36 %
4	On approval of distribution of profit of the Company by the results of 2016	not provided	Russian Federation represented by Local office of Federal Agency for State Property Management in Krasnodar region	7.36 %
5	On election of the Company's Board of Directors (supervisory board) members	not provided	Russian Federation represented by Local office of Federal Agency for State Property Management in Krasnodar region	7.36 %
6	On election of the Company's Board of Directors (supervisory board) members	not provided	Russian Federation represented by Local office of Federal Agency for State Property Management in Krasnodar region	7.36 %
7	On approval of the Company's Auditor	not provided	Russian Federation represented by Local office of Federal Agency for State Property Management in Krasnodar region	7.36%

2.To include the following persons to the list of candidates for electric to the Company's BoD:

#	Candidate proposed by the shareholder	Position, place of work of candidate proposed by shareholder	Name of shareholder(s) that proposed candidate	Amount of voting shares owned by shareholder(s), in %
1	Ziborova Tatiana Valentinovna	Deputy head of Local office of Federal Agency for State	Russian Federation represented by	7.36

		Property Management in Krasnodar region	Local office of Federal Agency for State Property Management in Krasnodar region	
2	Molchanova Olesya Anatolievna	Deputy head of Local office of Federal Agency for State Property Management in Krasnodar region	Russian Federation represented by Local office of Federal Agency for State Property Management in Krasnodar region	
3	Grib Yuliya Alexandrovna	Head of Sector at Local office of Federal Agency for State Property Management in Krasnodar region	Russian Federation represented by Local office of Federal Agency for State Property Management in Krasnodar region	7.36
4	Ryzhova Anastasiya Nikolaevna	Chief specialist of sector in Local office of Federal Agency for State Property Management in Krasnodar region	Russian Federation represented by Local office of Federal Agency for State Property Management in Krasnodar region	7.36
5	Repina Yanina Alexandrovna	Chief specialist of sector in Local office of Federal Agency for State Property Management in Krasnodar region	Russian Federation represented by Local office of Federal Agency for State Property Management in Krasnodar region	7.36
6	Sablina Kseniya Sergeyevna	1st category specialist of sector in Local office of Federal Agency for State Property Management in Krasnodar region	Russian Federation represented by Local office of Federal Agency for State Property Management in Krasnodar region	7.36
7	Khakonova Zarina Muratovna	Leading specialist of sector in Local office of Federal Agency for State Property Management in Krasnodar region	Russian Federation represented by Local office of Federal Agency for State Property Management in Krasnodar region	7.36
8	Yerokhno Anastasiya Vasilievna	Specialist-expert at sector in Local office of Federal Agency for State Property Management in Krasnodar region	Russian Federation represented by Local office of Federal Agency for State Property Management in Krasnodar region	7.36

9	Puzanov Gennadiy Gennadiyevich	1 st category specialist of sector in Local office of Federal Agency for State Property Management in Krasnodar region	Russian Federation represented by Local office of Federal Agency for State Property Management in Krasnodar region	7.36
10	Yakimishin Oleg Igorievich	2 nd category specialist of sector in Local office of Federal Agency for State Property Management in Krasnodar region	Russian Federation represented by Local office of Federal Agency for State Property Management in Krasnodar region	7.36
11	Klochan Daniil Vladimirovich	3 rd category specialist of sector in Local office of Federal Agency for State Property Management in Krasnodar region	Russian Federation represented by Local office of Federal Agency for State Property Management in Krasnodar region	7.36
12	Balayeva Svetlana Alexandrovna	Deputy Director General for Investments, Rosseti PJSC	Rosseti PJSC	92.24
13	Varvarin Aleksandr Viktorovich	Vice-president - Managing Director in charge of Corporate Relations and Legal Support, Russian Union of Industrialists and Entrepreneurs	Rosseti PJSC	92.24
14	Gavrilov Aleksandr Ilyich	Director General of Kubanenergo PJSC	Rosseti PJSC	92.24
15	Gritsenko Vladimir Fyodorovich	Presidium member of Non-profit Partnership "OPORA RUSSIA"	Rosseti PJSC	92.24
16	Yefimov Alexander Leonidovich	Head of Administrative department, Rosseti PJSC	Rosseti PJSC	92.24
17	Medvedev Mikhail Vladimirovich	Deputy director general, Holding Company "Intra Tool"	Rosseti PJSC	92.24
18	Osipova Yelena Nikolayevna	Head of Directorate for Financial analysis and liquidity	Rosseti PJSC	92.24

		management, Treasury department, Rosseti PJSC		
19	Tyurkin Konstantin Vladimirovich	Deputy head of directorate for communications and PR, Department for information policy and public relations, Rosseti PJSC	Rosseti PJSC	92.24
20	Fadeyev Alexander Nikolayevich	Deputy director general in charge of Security, Rosseti PJSC	Rosseti PJSC	92.24
21	Khokholkova Kseniya Valerievna	Deputy Head of Directorate of Share Capital Issues, Head of Division of Shareholders' Rights Protection at Department of Corporate Governance and Interaction with Shareholders, Rosseti PJSC	Rosseti PJSC	92.24
22	Shagina Irina Alexandrovna	Head of directorate for tariff formation, Tariff policy department, Rosseti PJSC	Rosseti PJSC	92.24

3. To include the following persons to the list of candidates for electric to the Company's Auditing Commission:

#	Candidate proposed by the shareholder	Position, place of work of candidate proposed by shareholder	Name of shareholder(s) that proposed candidate	Amount of voting shares owned by shareholder(s), in %
1	Koshevaya Yana Vladimirovna	Deputy Head of Sector at Local office of Federal Agency for State Property Management in Krasnodar region	Russian Federation represented by Local office of Federal Agency for State Property Management in Krasnodar region	7.36
2	Schegrinets Roman Vladimirovich	Leading specialist- expert of sector in Local office of Federal Agency for State Property	Russian Federation represented by Local office of Federal Agency for State	7.36

		Management in Krasnodar region	Property Management in Krasnodar region	
3	Kurash Konstantin Vladimirovich	Specialist-expert of sector in Local office of Federal Agency for State Property Management in Krasnodar region	Russian Federation represented by Local office of Federal Agency for State Property Management in Krasnodar region	7.36
4	Zadorozhnaya Anzhelika Alexandrva	Head of Control and analytics centre at Department for control and inspection activity, Rosseti PJSC	Rosseti PJSC	92.24
5	Kabizskina Yelena Alexandrovna	Deputy Head of directorate for inspection activity at Department for control and inspection activity, Rosseti PJSC	Rosseti PJSC	92.24
6	Kirillov Artyom Nikolaevich	Deputy Head of directorate for inspection activity at Department for control and inspection activity, Rosseti PJSC	Rosseti PJSC	92.24
7	Malyshev Sergey Vladimirovich	Leading expert of directorate for inspection activity at Department for control and inspection activity, Rosseti PJSC	Rosseti PJSC	92.24
8	Slesareva Yelena Yurievna	Chief expert of Directorate for internal audit, Rosseti PJSC	Rosseti PJSC	92.24

Voting results

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

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

Item 2

On selecting the date of meeting of the BoD for discussion of issues related to preparation to the AGM of the Company

The following decision is proposed:

To set the date of the meeting of the Board of Directors of the Company held to discuss the issues related to preparation for the Annual General Meeting of Shareholders of the Company (including the determination of the date, place and time of the annual General Meeting of Shareholders, agenda of the annual General Meeting of Shareholders, date of preparing of the list of persons entitled to participate in the annual General Meeting of Shareholders, approval of the form and text of voting ballots, etc.): no later than 11 May 2017

Voting results

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

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

Chairperson

Mangarov Yu.N..

Corporate secretary

Russu O.V.