



Minutes of Board of Directors Meeting No. 268/2017

Public joint stock company of power industry and electrification of Kuban

(Kubanenergo PJSC)

Date of meeting	30 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	31 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., Khokholkova K.V., Gritsenko V.F., Sofyin V.V., Shmakov I.V.

Questionnaires were not submitted by: Gavrilov A.I.

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 the draft investment programme 2018-2022 and changes to the investment programme 2016-2020 approved by RF Ministry of Energy on 22.12.2016 by order No.1388**

Item 1

On discussion of the draft investment programme 2018-2022 and changes to the investment programme 2016-2020 approved by RF Ministry of Energy on 22.12.2016 by order No.1388

The following decision is proposed:

- To approve the draft investment programme 2018-2022 and changes to the investment programme 2016-2020 approved by RF Ministry of Energy on 22.12.2016 by order No.1388, in accordance with Annex 1 to the present resolution of the BoD.
- To instruct sole executive body of the Company to:
 - ensure approval of the draft investment programme of Kubanenergo 2018-2022 and draft amendments to the Company's investment programme 2016-2020 approved by Order No.1388 of the RF Ministry of Energy dated 22 December 2016, by the RF Ministry of Energy of the Russian Federation in the manner prescribed by Decree of the RF Government No. 977 of 1 December 2009.
 - submit a report on implementation of paragraph 2.1 of this resolution for consideration by the Board of Directors of the Company within 30 days after approval of the draft investment

programme 2018-2022 and the draft amendments to the Company's investment programme 2016-2020 approved by Order No.1388 of the RF Ministry of Energy on 22 December 2016, in accordance with the requirements of Decree No.977 of the RF Government dated 1 December 2009.

2.3. during the next adjustment of the investment programme, carry out evaluation of the level of electric energy losses in 0.4-20 kV lines to which 10(6)/0.4kV transformer substations are connected, if they are planned to be reconstructed in accordance with the Company's investment programme.

Voting results

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

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

Chairperson

Mangarov Yu.N..

Corporate secretary

Russu O.V.