

**Excerpt from the Minutes of Board of Directors Meeting No. 273/2017
Public joint stock Company of power industry and electrification of Kuban
(Kubanenergo PJSC)**

Date of meeting	11 May 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	12 May 2017

Board of Directors Members: 11

Questionnaires were submitted by: Mangarov Yu.N. (Chairperson of the BoD), Bogashov A.Ye. Gavrilov A.I., 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: Bobkov D.A.

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

Item 5**On taking into consideration the accounting (financial) statements for 2016****The following decision is proposed:**

To preliminary approve the accounting (financial) statements for 2016, in accordance with Annex 2 to the resolution of the Company’s Board of Directors.

Voting results

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

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

Corporate secretary

Russu O.V.