

**Excerpt form 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 4: On preliminary approval of the annual report for 2016****The following decision is proposed:**

1. To preliminary approve the annual report of the Company for 2016, in accordance with Annex 1 to the resolution of the Company’s Board of Directors, to approve the report on the interested-party transactions concluded within 2016, which is an Annex to the Annual report.
2. To recommend the annual general meeting of shareholders to approve the annual report for 2016.

**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 fourth item.

Corporate secretary

Russu O.V.