

**Excerpt from the Minutes of Board of Directors Meeting No. 274/2017
Public joint stock Company of power industry and electrification of Kuban
(Kubanenergo PJSC)**

Date of meeting	23 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	23 May 2017

Board of Directors Members: 11

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

Questionnaires were not submitted by: Serov A.Yu.

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 No.3: On consideration of the candidacy of the Company’s auditor**The following decision is proposed:**

To offer the annual General Meeting of Shareholders of the Company to approve “RSM RUS” LLC (INN (TIN)/KPP (tax registration reason code) 7722020834/772901001, 4 Pudovkina str., Moscow, Russia, 119285) as the Company’s auditor.

Voting results

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

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

Item No.4: On the review of the draft Charter of the Company in new edition**The following decision is proposed:**

To offer the annual General Meeting of Shareholders of the Company to approve the Charter of the Company in a new edition, in accordance with Appendix No.1 to this decision of the Board of Directors of the Company

Voting results

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

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

Item No.5: On consideration of the draft internal document of the Company: Regulations for the General Meeting of Shareholders of the Company in new edition

The following decision is proposed:

To offer the annual General Meeting of Shareholders of the Company to approve the Regulations for the General Meeting of Shareholders of the Company in new edition, in accordance with Appendix No.2 to this decision of the Board of Directors of the Company.

Voting results

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
Yefimov A.L.	-	FOR	Bobkov D.A.	-	FOR

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

Item No.6: On consideration of the draft internal document of the Company: Regulations for the Board of Directors of the Company in new edition

The following decision is proposed:

To offer the annual General Meeting of Shareholders of the Company to approve the Regulations for the Board of Directors of the Company in new edition, in accordance with Appendix No.3 to this decision of the Board of Directors of the Company.

Voting results

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
Yefimov A.L.	-	FOR	Bobkov D.A.	-	FOR

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

Item No.7: On consideration of the draft internal document of the Company: Regulations for the Audit Commission of the Company in new edition

The following decision is proposed:

To offer the annual General Meeting of Shareholders of the Company to approve the Regulations for the Audit Commission of the Company in new edition, in accordance with Appendix No.3 to this decision of the Board of Directors of the Company.

Voting results

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
Yefimov A.L.	-	FOR	Bobkov D.A.	-	FOR

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

Item No.11: On the proposal to the annual General Meeting of Shareholders concerning the issue: “On termination of participation of Kubanenergo PJSC in the UNION “ENERGOSTROY”

The following decision is proposed:

Offer the annual General Meeting of Shareholders of Kubanenergo PJSC to approve the termination of the participation of Kubanenergo PJSC in the UNION “ENERGOSTROY”.

Voting results

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
Yefimov A.L.	-	FOR	Bobkov D.A.	-	FOR

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

Corporate secretary

Russu O.V.