

Minutes of the Board of Directors Meeting No. 304/2018
Public joint stock Company of power industry and electrification of Kuban
(Kubanenergo PJSC)

Date of the meeting 6 March 2018
 Form of the meeting postal voting (by filling in questionnaires)
 Place of vote counting office 105, building 1, 2A Stavropolskaya St.,
 Krasnodar (postal address of the Corporate Secretary of
 “Kubanenergo” PJSC)
 Date of drawing up minutes 7 March 2018

Board of Directors Members: 11

Questionnaires were submitted by: Fadeev A.N. (Chairperson of the BoD), Varvarin A.V., Balayeva S.A., Gavrilov A.I., Gritsenko V.F., Yefimov A.L., Medvedev M.V., Osipova Ye.N., Tyurkin K.V., Khokholkova K.V., Shagina I.A.

Questionnaires were not submitted by: none

According to requirements of paragraph 7.3 of the 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 on 20.06.2017, minutes No.39), the quorum for holding the meeting should count at least half of elected members of Board of Directors.

Quorum is present

Agenda

1. Discussion of suggestions from the shareholders on agenda items for the Annual General Meeting of the Company’s Shareholders and on nomination of candidates to the management and control bodies of the Company
2. On setting the date of the meeting of the Board of Directors for discussion of issues related to preparation to the AGM

Item 1

Discussion of suggestions from the shareholders on agenda items for the Annual General Meeting of the Company’s Shareholders and on nomination of candidates to the management and control bodies of the Company

The following resolution is proposed:

1. To include the following items to the agenda of the Annual General Meeting of the Company’s Shareholders:

#	Agenda item proposed by the shareholders	Resolution on the item proposed by the shareholders	Proposed by	Amount of the Company’s voting shares held by the shareholder(s) (in%) ¹
1	Approval of the Company’s annual report	Not provided	Russian Federation represented by Local office of Federal Agency for State	6.86%

¹ As of the date of making the proposals on agenda

			Property Management in the Krasnodar region and the Republic of Adygea (Local Office of Rosimushchestvo in the Krasnodar region and the Republic of Adygea)	
2	Approval of the Company's annual financial report, including the profit and loss statement (income statement)	Not provided	Federation represented by Local office of Federal Agency for State Property Management in the Krasnodar region and the Republic of Adygea (Local Office of Rosimushchestvo in the Krasnodar region and the Republic of Adygea)	6.86%
3	Approval of distribution of profit of the Company by the results of 2017	Not provided	Federation represented by Local office of Federal Agency for State Property Management in the Krasnodar region and the Republic of Adygea (Local Office of Rosimushchestvo in the Krasnodar region and the Republic of Adygea)	6.86%
4	On the amount, terms and form of paying the interest by the results of 2017	Not provided	Federation represented by Local office of Federal Agency for State Property Management in the Krasnodar region and the Republic of Adygea (Local Office of Rosimushchestvo in the Krasnodar region and the Republic of Adygea)	6.86%
5	Election of the Company's Board of Directors (supervisory board) members.	Not provided	Federation represented by Local office of Federal Agency for State Property Management in the Krasnodar region and the Republic of Adygea (Local Office of Rosimushchestvo in the Krasnodar region and the Republic of Adygea)	6.86%
6	Election of the Company's Auditing commission (controllers) members.	Not provided	Federation represented by Local office of Federal Agency for State Property Management in the Krasnodar region and the Republic of Adygea (Local Office of Rosimushchestvo in the Krasnodar region and the Republic of Adygea)	6.86%

7	Approval of the Company's Auditor.	Not provided	Federation represented by Local office of Federal Agency for State Property Management in the Krasnodar region and the Republic of Adygea (Local Office of Rosimushchestvo in the Krasnodar region and the Republic of Adygea)	6.86%
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2. To include the following persons to the list of candidates to the Company's Board of Directors:

#	Candidate proposed by shareholder(s) for inclusion in the voting list	Position, place of work of candidate proposed by shareholder	Name of shareholder(s) that proposed a candidate	Amount of voting shares owned by shareholder(s), in %
1.	Varvarin Alexander Viktorovich	Vice-president - Managing Director in charge of Corporate Relations and Legal Support, Russian Union of Industrialists and Entrepreneurs	Public Joint Stock Company Rosseti	92.78%
	Gavrilov Alexander Ilyich	Director General of Kubanenergo PJSC	Public Joint Stock Company Rosseti	92.78%
	Gritsenko Vladimir Fyodorovich	Presidium Member of Non-profit Partnership OPORA RUSSIA	Public Joint Stock Company Rosseti	92.78%
	Medvedev Mikhail Vladimirovich	Deputy Director General, Holding Intra Tool LLC	Public Joint Stock Company Rosseti	92.78%
	Osipova Yelena Nikolayevna	Head of Financial Analysis and Liquidity Management Sector of the Treasury Department, Rosseti PJSC	Public Joint Stock Company Rosseti	92.78%
	Selivanoova Lyudmila Vasilievna	Chief Advisor, Rosseti PJSC	Public Joint Stock Company Rosseti	92.78%
	Sergeyeva Olga Andreyevna	Member of the Management Board, Deputy Director General – Chief of Staff, Rosseti PJSC	Public Joint Stock Company Rosseti	92.78%
	Tyukanko Alexey Sergeevich	Head of Expert Department of Situation and Analysis Centre	Public Joint Stock Company Rosseti	92.78%
	Tyurkin Konstantin Vladimirovich	Deputy Head of Communications and Public Relations Sector of the Information Policy and Public Relations Department, Rosseti PJSC	Public Joint Stock Company Rosseti	92.78%

	Khokholkova Kseniya Valerievna	Deputy Head of Directorate of Share Capital Issues and Information Disclosure, Department of Corporate Governance and Shareholder Relations, Rosseti PJSC	Public Joint Stock Company Rosseti	92.78%
	Shagina Irina Alexandrovna	Head of Tariff Policy Sector of Tariff Policy Department, Rosseti PJSC	Public Joint Stock Company Rosseti	92.78%
	Ziborova Tatiana Valentinovna	Deputy Head of Local Office of the Federal Agency for State Property Management in the Krasnodar region and the Republic of Adygea	Russian Federation represented by Local office of Federal Agency for State Property Management in the Krasnodar region and the Republic of Adygea (Local Office of Rosimushchestvo in the Krasnodar region and the Republic of Adygea)	6.86%
	Grib Yuliya Alexandrovna	Head of Sector in Local Office of the Federal Agency for State Property Management in the Krasnodar region and the Republic of Adygea	Russian Federation represented by Local office of Federal Agency for State Property Management in the Krasnodar region and the Republic of Adygea (Local Office of Rosimushchestvo in the Krasnodar region and the Republic of Adygea)	6.86%
	Repina Yanina Alexandrovna	Chief Specialist-Expert of Sector in Local Office of the Federal Agency for State Property Management in the Krasnodar region and the Republic of Adygea	Russian Federation represented by Local office of Federal Agency for State Property Management in the Krasnodar region and the Republic of Adygea (Local Office of Rosimushchestvo in the Krasnodar region and the Republic of Adygea)	6.86%
2.	Khakonova Zarina Muratovna	Leading Specialist-Expert of Sector in Local Office of the Federal Agency for	Russian Federation represented by Local office of Federal	6.86%

		State Property Management in the Krasnodar region and the Republic of Adygea	Agency for State Property Management in the Krasnodar region and the Republic of Adygea (Local Office of Rosimushchestvo in the Krasnodar region and the Republic of Adygea)	
3.	Puzanov Gennadiy Gennadiyevich	1 st category specialist of Sector in Local Office of the Federal Agency for State Property Management in the Krasnodar region and the Republic of Adygea	Russian Federation represented by Local office of Federal Agency for State Property Management in the Krasnodar region and the Republic of Adygea (Local Office of Rosimushchestvo in the Krasnodar region and the Republic of Adygea)	6.86%

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

#	Candidate proposed by shareholder(s) for inclusion in the voting list	Position, place of work of candidate proposed by shareholder	Name of shareholder(s) that proposed a candidate	Amount of voting shares owned by shareholder(s), in %
1	Kim Svetlana Anatolievna	Head of Directorate for Inspection Activity at Department for Control and Inspection Activity, Rosseti PJSC	Public Joint Stock Company Rosseti	92.78%
2	Kabizskina Yelena Alexandrovna	Deputy Head of Directorate for Inspection Activity at Department for Control and Inspection Activity, Rosseti PJSC	Public Joint Stock Company Rosseti	92.78%
3	Yerandina Yelena Stanislavovna	Chief Expert at Control and Inspection Directorate Department for Control and Inspection Activity, Rosseti PJSC	Public Joint Stock Company Rosseti	92.78%
4	Malyshev Sergey Vladimirovich	Leading Expert of Directorate for	Public Joint Stock Company Rosseti	92.78%

		Inspection Activity at Department for Control and Inspection Activity, Rosseti PJSC		
5	Slesareva Yelena Yurievna	Chief expert of Directorate for Internal Audit, Rosseti PJSC	Public Joint Stock Company Rosseti	92.78%
6	Schegrinets Roman Vladimirovich	Leading Specialist-Expert of Sector in Local Office of the Federal Agency for State Property Management in the Krasnodar region and the Republic of Adygea	Russian Federation represented by Local office of Federal Agency for State Property Management in the Krasnodar region and the Republic of Adygea (Local Office of Rosimushchestvo in the Krasnodar region and the Republic of Adygea)	6.86%
7	Repnikova Natalia Alexeyevna	Leading Specialist-Expert of Sector in Local Office of the Federal Agency for State Property Management in the Krasnodar region and the Republic of Adygea	Russian Federation represented by Local office of Federal Agency for State Property Management in the Krasnodar region and the Republic of Adygea (Local Office of Rosimushchestvo in the Krasnodar region and the Republic of Adygea)	6.86%

Voting results

Fadeev A.N.	-	FOR	Medvedev M.V.	-	FOR
Gavrilov A.I.	-	FOR	Osipova Ye.N.	-	FOR
Balayeva S.A.	-	FOR	Tyurkin K.V.	-	FOR
Varvarin A.V.	-	FOR	Khokholkova K.V.	-	FOR
Gritsenko V.F.	-	FOR	Shagina I.A.	-	FOR
Yefimov A.L.	-	FOR			

Thus, on the first issue, the proposed decision was unanimously adopted by the members of the Board of Directors participating in the meeting.

Item 2

On setting the date of the meeting of the Board of Directors for discussion of issues related to preparation to the AGM

To determine the date of meeting of the Company's Board of Directors to discuss the issues related to preparation for the AGM (including the issues of determining the date, place and time of the AGM, the beginning of registration of persons participating in the AGM, approving the agenda of the AGM, approving the date of determining persons entitled to participate in the Annual General

Meeting of Shareholders, approving the form and text of ballots for voting at the AGM, etc.): not later than 19 April 2018.

Voting results

Fadeev A.N.	-	FOR	Medvedev M.V.	-	FOR
Gavrilov A.I.	-	FOR	Osipova Ye.N.	-	FOR
Balayeva S.A.	-	FOR	Tyurkin K.V.	-	FOR
Varvarin A.V.	-	FOR	Khokholkova K.V.	-	FOR
Gritsenko V.F.	-	FOR	Shagina I.A.	-	FOR
Yefimov A.L.	-	FOR			

Thus, on the second issue, the proposed decision was unanimously adopted by the members of the Board of Directors participating in the meeting.

Chairperson of the BoD

Fadeev A.N.

Corporate secretary

Russu O.V.