

**Minutes of the Board of Directors Meeting No. 322/2018**  
**Public joint stock Company of power industry and electrification of Kuban**  
**(Kubanenergo PJSC)**

Date of the meeting	7 December 2018
Form of the meeting	Absentee (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	10 December 2018

**Board of Directors Members: 11**

**Questionnaires were submitted by:** Sergeeva O.A. (Chairperson of the BoD), Varvarin A.V., Gavrilov A.I., Gritsenko V.F., Medvedev M.V., Osipova Ye.N., Selivanova L.V., Tyukanko A.S., Tyurkin K.V., Khokholkova K.V., Shagina I.A.

**Questionnaires were not submitted by:**

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 28.05.2018, minutes No.40), the quorum for holding the meeting should count at least half of elected members of Board of Directors.

**Quorum is present**

**Agenda**

1. Preliminary approval of a decision on the Company’s entering in transaction related to alienation of property constituting fixed assets that are not used for production, transfer, dispatching, or distribution of electricity and heat energy. Property is located at 309 Kalinina street, Labinsk
2. Approval of the Plan of Kubanenergo JSC on reduction of overdue accounts receivable for electricity transmission services and settlement of disputes existing as of 01.10.2018

**Item 1**

**Preliminary approval of a decision on the Company’s entering in transaction related to alienation of property constituting fixed assets that are not used for production, transfer, dispatching, or distribution of electricity and heat energy. Property is located at 309 Kalinina street, Labinsk**

The following resolution is proposed:

Approve the decision on the Company’s entering in transaction related to alienation of property constituting fixed assets that are not used for production, transfer, dispatching, or distribution of electricity and heat energy. Property is located at 309 Kalinina street, Labinsk on the following conditions:

- the property for sale is specified in the list (Appendix No. 1 to this decision of the Board of Directors of the Company);
- the balance (residual) value of the property as of 30.07.2018 is 4 869 036 (four million eight hundred sixty-nine thousand thirty-six) rubles;
- method of alienation of property: sale in single lot at online auction;
- the property’s starting price at the auction: the sum equal to the market value of the property determined by an independent appraiser IBT LLC (valuation report No.200.17 of 09.06.2018) is

2 062 711 (two million sixty-two thousand seven hundred eleven) rubles 86 kopecks, excluding VAT;

procedure for payment of the alienated property: the Seller transfers monetary assets to the Buyer's account in full before the transfer of ownership of the property within 10 (ten) working days from the date of signing the Sale and Purchase Agreement.

#### **Voting results**

Sergeeva O.A.	-	FOR	Osipova Ye.N.	-	FOR
Varvarin A.V.	-	FOR	Tyukanko A.S.	-	FOR
Gavrilov A.I.	-	FOR	Tyurkin K.V.	-	FOR
Gritsenko V.F.	-	FOR	Khokholkova K.V.	-	FOR
Medvedev M.V.	-	FOR	Shagina I.A.	-	FOR
Selivanova L.V.	-	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**

#### **Approval of the Plan of Kubanenergo JSC on reduction of overdue accounts receivable for electricity transmission services and settlement of disputes existing as of 01.10.2018**

The following resolution is proposed:

1. Approve the Plan for reduction of overdue receivables for electricity transmission services and settlement of disputes existing as of 01.10.2018, as specified in Annex 2 to this resolution of the Company's Board of Directors.
2. Take note of the Report on implementation of the Plan of Kubanenergo PJSC for reduction of overdue receivables for electricity transmission services and settlement of disputes existing as of 01.07.2018, as specified in Annex 3 to this resolution of the Company's Board of Directors.
3. Take note of the Report of Kubanenergo PJSC on measures taken in respect of receivables existing as of the 3<sup>rd</sup> quarter of 2018, as well as newly accrued receivables, as specified in Annex 4 to this resolution of the Company's Board of Directors.
4. Take note of the Report on implementation of the instructions issued by the Board of Directors on 30.03.2018 (minutes No.305/2018) pertaining collection of 2 766 million rubles of overdue receivables from the sum of receivables existing as of 01.01.2018 in 2018, as specified in Annex 5 to this resolution of the Company's Board of Directors.

#### **Voting results**

Sergeeva O.A.	-	FOR	Osipova Ye.N.	-	FOR
Varvarin A.V.	-	FOR	Tyukanko A.S.	-	FOR
Gavrilov A.I.	-	FOR	Tyurkin K.V.	-	FOR
Gritsenko V.F.	-	FOR	Khokholkova K.V.	-	FOR
Medvedev M.V.	-	FOR	Shagina I.A.	-	FOR
Selivanova L.V.	-	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**

**Sergeeva O.A.**

**Corporate secretary**

**Russu O.V.**