

Minutes of the Board of Directors Meeting No. 343/2019
Public joint stock Company of power industry and electrification of Kuban
(Kubanenergo PJSC)

Date of the meeting	16 May 2019
Form of the meeting	Absentee and in presentia (as well by videoconference)
Place of vote counting	Room A7-065, Belovezhskaya str. 4, Moscow
Start time of the meeting	12:00 p.m.
End time of the meeting	12:40 p.m.
Date of drawing up minutes	17 May 2019

In accordance with the requirements of clause 7.1 of the Regulations on the Board of Directors of Public joint stock Company of power industry and electrification of Kuban approved by the decision of the Annual General Meeting of Shareholders of the Company on 25.05.2018 (Minutes No.40 of 28.05.2018), the meeting of the Board of Directors is opened by the Chairperson of the Board of Directors of Kubanenergo PJSC – **Sergeeva Olga Andreevna**.

In accordance with paragraph 7.3 of the Regulations on the Board of Directors of Public joint stock Company of power industry and electrification of Kuban, to determine the presence of a quorum for the meeting of the Board of Directors, the floor is given to the Corporate Secretary of the Company – **Rusu Olga Vladimirovna**; the quorum for holding a meeting of the Board of Directors is not less than half of the number of the elected members of the Board of Directors of the Company. According to paragraph 16.1 of the Charter of Kubanenergo PJSC, 11 (eleven) people were elected to the Company's Board of Directors.

Members of the board of directors that are present at the meeting: Sergeeva O.A. (Chairperson of the BoD), Gritsenko V.F., Medvedev M.V., Tyukanko A.S., Tyurkin K.V., Khokholkova K.V., Shagina I.A.

Absent members: Gavrilov A.I., Varvarin A.V., Osipova Ye.N., Selivanova L.V.

Of the 11 elected members of the Board of Directors of the Company, 7 attended the meeting, which is not less than half of the number of elected members of the Board of Directors of the Company.

The required **quorum** for the meeting of the Board of Directors **is present**.

The members of the Board of Directors that submitted questionnaires: Gavrilov A.I., Varvarin A.V., Osipova Ye.N., Selivanova L.V.

The members of the Board of Directors that did not submit questionnaires: none

Invitees:

1. Nishchuk Oleg Fedorovich, Deputy Director General for Services Sales;
2. Nekhaeva Svetlana Mikhailovna, Head of the Department of Economics;
3. Shevchenko Sergey Sergeevich, Deputy Chief Engineer for Operation of Distribution Network – Head of the Department of Distribution and Cable Networks;
4. Didenko Yekaterina Yevgenievna, Head of Corporate Governance and Shareholder Relations Department;
5. Piletsky Viktor Georgievich, Head of Department for Services Sales and Accounting of Electricity;
6. Solod Grigory Viktorovich, Head of Services Sales Department.

The agenda of the meeting of the Board of Directors of Kubanenergo PJSC includes the following items

1. Discussion of the Programme of reduction of electricity losses in the networks of Kubanenergo PJSC for 2019-2023

Nishchuk Oleg Fedorovich, Deputy Director General for Services Sales, delivered a report on the matter.

The following persons addressed the meeting:

- Sergeyeva Olga Andreyevna, Chairperson of the Board of Directors: on acceptable level of electricity losses in the Company's networks for 2019;
- Medvedev Mikhail Vladimirovich, member of the Board of Directors: on analysis of compliance with the acceptable level of electricity losses, and Gritsenko Vladimir Fyodorovich, member of the Board of Directors participated in discussion of the item.

Concerning the first item of the agenda it was resolved as follows:

To take into consideration the report on implementation of the Plan of development of the 1. Approve the Programme of reduction of electricity losses in the networks of Kubanenergo PJSC for 2019-2023 (hereinafter –the Programme) in accordance with the Appendix 1 to the present resolution of the Company's Board of Directors.

2. Instruct the sole executive body of the Company to ensure implementation of the Programme provided there are financing sources within the frameworks of expenses stipulated in the business-plan and the investment programme of the Company.

3. Consider as no longer valid the Programme of reduction of electricity losses in the networks of Kubanenergo PJSC for 2018-2013 approved by the Board of Directors on 20.12.2018 (minutes of the meeting No.324/2018 of 21.12.2018).

Voting results:

FOR - Sergeyeva 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.

AGAINST - none

ABSTAINED - none

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

Chairperson of the BoD

Sergeeva O.A.

Corporate secretary

Russu O.V.