

Minutes of the Board of Directors Meeting No. 306/2018
Public joint stock Company of power industry and electrification of Kuban
(Kubanenergo PJSC)

Date of the meeting	19 April 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	20 April 2018

Board of Directors Members: 11

Questionnaires were submitted by: Fadeev A.N. (Chairperson of the BoD), Varvarin A.V., 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: Balayeva S.A.

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. On convening the Annual General Meeting of Shareholders and determining the form of the meeting.
2. On setting the date, time and place of the Annual General Meeting of Shareholders, time of the registration of persons participating in the Annual General meeting of shareholders.
3. On setting the date of making the list of persons entitled to participate in the Annual General Meeting of Shareholders.
4. On determining the type(s) of preferred shares whose owners are entitled to vote on agenda items of Company’s Annual General Meeting of Shareholders.
5. On selecting agenda items for the annual meeting of Shareholders of the Company.
6. On determining the list of information (materials) provided to the Company’s shareholders during the preparation of Annual General Meeting of Shareholders of the Company and procedure for providing such information to the shareholders.
7. On the determination of the date of sending ballots to persons entitled to participate in the Annual General Meeting of Shareholders of the Company, addresses, to which the filled-in ballot papers can be sent, and the deadline for the receipt of the completed ballots.
8. On approval of form and content of ballots for voting at the Annual General Meeting of Shareholders of the Company, as well as wording of decisions on items of the agenda of the Annual General Meeting of Shareholders, which shall be sent electronically (in the form of electronic documents) to nominal holders of shares registered in the register of shareholders of the Company.

9. On determining the procedure of informing shareholders on holding the Annual General Meeting of Shareholders of the Company, including approving the form and text of message.
10. On appointing the secretary of the Annual General Meeting of Shareholders of the Company.
11. On approval of cost estimates for preparation and holding of the Annual General Meeting of Shareholders of the Company.
12. On approval of conditions of a contract with the Company's Registrar.
13. On approval of the report on interested-party transactions, concluded by the Company in 2017.
14. On preliminary approval of the Annual Report 2017.
15. On consideration of the Company's Accounting (Financial) Statements 2017.
16. On recommendations concerning the distribution of profit (loss) of the Company following the results of 2017.
17. On recommendations on the amount of dividends on shares of the Company for 2017 and their payment procedure and proposals to the Annual General Meeting of Shareholders for determining the record date of a list of persons entitled to receive the dividends.
18. On consideration of the candidate for the Auditor of the Company.
19. On consideration of a draft Charter of the Company in a new edition.
20. On consideration of a draft of the Regulations on the Company's Board of Directors in a new edition.
21. On consideration of a draft of the Regulations on the Company's Management Board in a new edition.
22. On consideration of a draft of the Regulations on the payment of remuneration and compensation to members of the Audit Commission of the Company in a new edition.
23. On proposal to the Annual General Meeting of Shareholders concerning the issue: "On participation of Kubanenergo PJSC in the Association "NP Market Council".

Item 1

On convening the Annual General Meeting of Shareholders and determining the form of the meeting

The following resolution is proposed:

Convene the General Meeting of Shareholders in the form of joint presence.

Voting results

Fadeev A.N.	-	FOR	Medvedev M.V.	-	FOR
Gavrilov A.I.	-	FOR	Osipova Ye.N.	-	FOR
Varvarin A.V.	-	FOR	Tyurkin K.V.	-	FOR
Gritsenko V.F.	-	FOR	Khokholkova K.V.	-	FOR
Yefimov A.L.	-	FOR	Shagina I.A.	-	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, time and place of the Annual General Meeting of Shareholders, time of the registration of persons participating in the Annual General meeting of shareholders.

The following resolution is proposed:

1. Set the date of holding the Annual General Meeting of Shareholders of the Company: 25 May 2018.
2. Determine the time of holding the Annual General Meeting of Shareholders of the Company: 10:00 a.m. by local time.

3. Determine the place of holding the Annual General Meeting of Shareholders of the Company: Kubanenergo PJSC, 2A Stavropolskaya str., Krasnodar, Russian Federation.
4. Determine the registration start-time for persons participating in the Annual General Meeting of Shareholders of the Company: 09:00 a.m. by local time

Voting results

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

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

Item 3

On setting the date of making the list of persons entitled to participate in the Annual General Meeting of Shareholders.

The following resolution is proposed:

Set the date of making the list of persons entitled to participate in the Annual General Meeting of Shareholders of the Company: 30 April 2018.

Voting results

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

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

Item 4

On determining the type(s) of preferred shares whose owners are entitled to vote on agenda items of Company's Annual General Meeting of Shareholders.

The following resolution is proposed:

Taking into consideration that preferred shares of Company have not been issued, do not adopt the decisions on determining the type(s) of preferred shares whose owners are entitled to vote on agenda items of the Annual General Meeting of Shareholders of the Company.

Voting results

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

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

Item 5

On selecting agenda items for the annual meeting of Shareholders of the Company.

The following resolution is proposed:

Approve the following agenda of the AGM:

1. Approval of the Company's annual report.

2. Approval of the annual accounting report, including the profit and loss statement (income statement) of the Company.
3. Approval of distribution of profit of the Company by the results of 2017.
4. On the amount, terms and form of paying the dividends by the results of 2017.
5. Election of the Company's Board of Directors (supervisory board) members.
6. Election of the Company's Auditing commission (controllers) members.
7. Approval of the Company's Auditor.
8. Approval of the Company's restated Charter.
9. Approval of restated Regulations for the Board of Directors of the Company.
10. Approval of restated Regulations for the Management Board of the Company.
11. Approval of restated Regulations for Payment of Remuneration and Compensation to the Auditing Committee of the Company.
12. Participation of Kubanenergo PJSC in Association "NP Market Council".

Voting results

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

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

Item 6

On determining the list of information (materials) provided to the Company's shareholders during the preparation of Annual General Meeting of Shareholders of the Company and procedure for providing such information to the shareholders.

The following resolution is proposed:

1. Decide that following information (materials) will be provided to persons entitled to participate in the Annual General Meeting of Shareholders:
 - Annual report of the Company and opinion of the Company's Auditing Committee by the results of its revision (report on fairness of the representations in the Company's Annual report)
 - Annual accounting statements, as well as auditor's opinion and report of the Company's Auditing Committee by the results of check of accounting statements
 - Evaluation report from the Audit Committee of the Company of the report of the Company's Auditor confirming the reliability of the annual accounting (financial) statements of the Company compiled under RAS and IFRS
 - Conclusion of the Audit Committee of the Board of Directors of Kubanenergo on the level of efficiency and quality of the external audit process
 - Abstract of decision of the BoD on issues related to preliminary approval Company's annual report 2017 and recommendations to AGM on its approval;
 - Recommendations of the Board of Directors of the Company on distribution of profit (loss) of the Company by the results of 2017; as well as on the amount of the dividend on the Company's shares, the procedure for its payment and determining the date of drawing up the list of persons entitled to receive the dividends
 - Substantiation of the proposed distribution of net profit; an extract from the decision of the Board of Directors on item "Submission of the annual financial statements for approval to the Annual General Meeting of Shareholders" and on recommendations to the annual General Meeting of Shareholders on the distribution of the Company's profits (losses) for 2017
 - Information on candidates to the Board of Directors of the Company, the Audit Commission of the Company, or information on the failure of candidates to submit such information, including

Gavrilov A.I.	-	FOR	Osipova Ye.N.	-	FOR
Varvarin A.V.	-	FOR	Tyurkin K.V.	-	FOR
Gritsenko V.F.	-	FOR	Khokholkova K.V.	-	FOR
Yefimov A.L.	-	FOR	Shagina I.A.	-	FOR

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

Item 7

On approval of form and content of ballots for voting at the Annual General Meeting of Shareholders of the Company, as well as wording of decisions on items of the agenda of the Annual General Meeting of Shareholders, which shall be sent electronically (in the form of electronic documents) to nominal holders of shares registered in the register of shareholders of the Company.

The following resolution is proposed:

1. Approve the form and content of ballots for voting at the Annual General Meeting of Shareholders of the Company, as specified in Annexes 1-3 to the present resolution.
2. Use the wording of decisions specified in the voting ballots for sending in electronic form (in the form of electronic documents) to nominal holders of shares registered in the register of shareholders.

Voting results

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

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

Item 8

On determining of the date of sending ballots to persons entitled to participate in the Annual General Meeting of Shareholders of the Company, addresses, to which the filled-in ballot papers can be sent, and the deadline for the receipt of the completed ballots.

The following resolution is proposed:

1. Determine that voting ballots should be sent by registered mail (handed out against receipt) to the persons entitled to participate in the Annual General Meeting of Shareholders of the Company by 4 May 2018.

If a person registered in the Company's shareholder register is a nominal holder of shares, the voting ballots should be sent to the clients of the nominal holder included in the list of persons entitled to participate in the General Meeting of Shareholders by 4 May 2018.

2. Determine that the filled-in voting ballots may be sent at one of the following addresses:
 - Kubanenergo PJSC, 350033, 2A Stavropolskaya street, Krasnodar, Russian Federation;
 - R.O.S.T. Registrar JSC, 107996, post office box 9, 18, Stromynka street, Moscow.
3. For the purposes of quorum and summing up the results of voting only those votes will be accounted that were submitted via voting ballots to the Company no later than 22 May 2018.
4. Instruct the sole executive body of the Company to ensure the voting ballots are sent to the Company's shareholders in accordance with present decision of Company's BoD.

Voting results

Fadeev A.N.	-	FOR	Medvedev M.V.	-	FOR
Gavrilov A.I.	-	FOR	Osipova Ye.N.	-	FOR
Varvarin A.V.	-	FOR	Tyurkin K.V.	-	FOR

Gritsenko V.F. - FOR Khokholkova K.V. - FOR
Yefimov A.L. - FOR Shagina I.A. - FOR

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

Item 9

On determining the procedure of informing the shareholders on holding the Annual General Meeting of Shareholders of the Company, including approving the form and text of message.

The following resolution is proposed:

1. Approve the form and text of message on holding the Annual General Meeting of Shareholders of the Company in accordance with Annex 4 to present resolution of Company's BoD.
2. Inform the persons entitled to participate in the General Meeting of Shareholders on holding the Annual General Meeting of Shareholders by posting a message on holding the Annual General Meeting of Shareholders at the official website www.kubanenergo.ru by 24 April 2018. If a person registered in the Company's shareholder register is a nominal holder of shares, the message on holding the Annual General Meeting of Shareholders of the Company should be sent in electronic form (in the form of electronic documents) to the nominal holder by 24 April 2018.

Voting results

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

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

Item 10

On convening the Annual General Meeting of Shareholders and determining the form of the meeting

The following resolution is proposed:

To appoint Russu Olga Vladimirovna, corporate secretary of the Company for the position of the Secretary of the Company's Annual General Meeting of Shareholders.

Voting results

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

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

Item 11

On approval of cost estimates for preparation and holding of the Annual General Meeting of Shareholders of the Company.

The following resolution is proposed:

1. Approve the costs estimates related to the preparation and conduct of the Annual General Meeting of Shareholders of the Company, in accordance with Annex 5 to the present resolution.
2. The Director General of the Company shall, not later than two months after the Annual General Meeting of Shareholders of the Company, submit to the Board of Directors a report on the

expenditure of the funds allocated for preparation and conduct of the Annual General Meeting of Shareholders.

Voting results

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

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

Item 12

On approval of conditions of a contract with the Company's Registrar.

The following resolution is proposed:

1. Approve the terms and conditions of a contract with the Company's registrar for provision of services for organization, convocation and holding of the annual General Meeting of Shareholders, including performance of the functions of a counting commission and distribution of materials pursuant to Annex 6 to the present resolution of the Board of Directors of the Company.
2. Instruct the General Director of the Company to sign a contract with the Company's registrar for provision of services for organization, convening and holding of the annual General Meeting of Shareholders, including the performance of the functions of a counting commission and distribution of materials on terms and conditions, in accordance with Annex 6 to the present resolution of the Board of Directors of the Company.

Voting results

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

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

Item 13

On approval of the report on interested-party transactions, concluded by the Company in 2017.

The following resolution is proposed:

- Approve the report on interested-party transactions, concluded by the Company in 2017, in accordance with Annex 7 to the present resolution of the Board of Directors of the Company.

Voting results

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

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

Item 14

On preliminary approval of the Annual Report 2017.

The following resolution is proposed:

Approve preliminary the Annual Report 2017 and recommend the AGM to approve the Annual Report 2017, in accordance with Annex 8 to the present resolution of the Board of Directors of the Company.

Voting results

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

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

Item 15

On consideration of the Company's Accounting (Financial) Statements 2017

The following resolution is proposed:

Approve preliminary the Company's Accounting (Financial) Statements 2017 and submit for approval to the AGM, in accordance with Annex 9 to the present resolution of the Board of Directors of the Company.

Voting results

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

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

Item 16

On recommendations concerning the distribution of profit (loss) of the Company following the results of 2017.

The following resolution is proposed:

Instruct the Annual General Meeting of Shareholders of the Company to approve the following allocation of profits (losses) of the Company for 2017 reporting year

	(thousand rubles)
Undistributed profit (losses) of the reporting period:	525 276
To distribute for: Reserve fund	26 264
Profit for development	177 442
Dividends	321 570
Repayment of undistributed deficit of prior years	0

Voting results

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

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

Item 17

On recommendations on the amount of dividends on shares of the Company for 2017 and their payment procedure and proposals to the Annual General Meeting of Shareholders for determining the record date of a list of persons entitled to receive the dividends.

The following resolution is proposed:

Recommend the Annual General Meeting of Shareholders to adopt the following decision:

1. To pay dividends on ordinary shares following the results of 2017 in the amount of 1.0585165 ruble per one ordinary share of the Company in monetary form.

The period of payment of dividends to a nominal holder and a trustee, who is a professional participant of the securities market, is no more than 10 business days, other shareholders included in the register – 25 business days from the date of drawing up the list of persons entitled to receive the dividends.

2. Determine the date of drawing up the list of persons entitled to receive dividends – 5 June 2018.

Voting results

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

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

Item 18

On consideration of the candidate for the Auditor of the Company.

The following resolution is proposed:

Offer the Annual General Meeting of Shareholders of the Company to approve Ernst&Young (INN (TIN)/KPP (tax registration reason code) 7709383532/770501001, Sadovnicheskaya nab. 77, bld. 1 115035 Moscow) as the Company's auditor.

Voting results

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

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

Item 19

On consideration of a draft Charter of the Company in a new edition.

The following resolution is proposed:

Offer the Annual General Meeting of Shareholders of the Company to approve the Charter of the Company in a new edition (Annex10 to this resolution of the Board of Directors of the Company).

Voting results

Fadeev A.N.	-	FOR	Medvedev M.V.	-	FOR
Gavrilov A.I.	-	FOR	Osipova Ye.N.	-	FOR
Varvarin A.V.	-	FOR	Tyurkin K.V.	-	FOR

Gritsenko V.F.	-	FOR	Khokholkova K.V.	-	FOR
Yefimov A.L.	-	FOR	Shagina I.A.	-	FOR

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

Item 20

On consideration of a draft of the Regulations on the Company's Board of Directors in a new edition

The following resolution is proposed:

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 (Annex 11 to this decision of the Board of Directors of the Company).

Voting results

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

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

Item 21

On consideration of a draft of the Regulations on the Company's Management Board in a new edition.

The following resolution is proposed:

Offer the Annual General Meeting of Shareholders of the Company to approve the Regulations for the Management Board of the Company in new edition (Annex 12 to this decision of the Board of Directors of the Company).

Voting results

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

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

Item 22

On consideration of a draft of the Regulations on the Payment of Remuneration and Compensation to Members of the Audit Commission of the Company in a new edition.

The following resolution is proposed:

Offer the Annual General Meeting of Shareholders of the Company:

1. To approve the Regulations on the Payment of Remuneration and Compensation to Members of the Audit Commission of the Company in a new edition (Annex 13 to this decision of the Board of Directors of the Company.)

To decide that this Regulations on the Payment of Remuneration and Compensation to Members of the Audit Commission of the Company in a new edition applies to the members of the Company's Audit Commission elected at this and subsequent General Meetings of Shareholders of the Company.

Voting results

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

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

Item 23

On proposal to the Annual General Meeting of Shareholders concerning the issue: “On participation of Kubanenergo PJSC in the Association “NP Market Council”

The following resolution is proposed:

Offer the Annual General Meeting of Shareholders of the Company to adopt the following resolution:

Approve participation of Kubanenergo in the Association “NP Market Council” on the following essential conditions:

- the amount of the admission fee (lump sum payment) 1 000 000 (one million) rubles, approved by the decision of the Supervisory Board of the Association “NP Market Council” on 30.10.2009, and payable in the manner and terms provided for by the Charter and the Membership Regulations of the Association “NP Market Council”

- the amount, terms and procedure for payment of regular membership fee are determined by the Supervisory Board of the Association “NP Market Council”

- the form of payment for the admission (lump sum payment) and regular membership fees: monetary assets.

Voting results

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

Thus, on the twenty third 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.