

MANAGEMENT BOARD

The Management Board is responsible for the practical implementation of the objectives, strategy, and policy of the Company and manages its current activities within its competence.

The main tasks of the Board:

- observance of the rights and legitimate interests of the Company's shareholders;
- development of proposals for the Company's growth policy;
- implementation of the financial and business policy of the Company, making decisions on the most critical issues of its current business activities and coordination of the work of its subdivisions;
- improving the efficiency of compliance control and risk monitoring systems;
- providing a high level of profitability of the Company's assets and maximum profit from its activities.

The Management Board of the Company acts based on the Charter and the Regulation for the Management Board¹, approved by the decision of the General Meeting of Shareholders of the Company.

The competence of this executive body comprises, in particular, the following issues:

- making decisions on issues falling within the competence of the supreme management bodies of business entities, 100% of the authorized capital or all voting shares of which belong to the Company;

- development and submission long-term plans for the implementation of the main activities of the Company to the Board of Directors;
- preparation of a business plan and a report on the results of its implementation, as well as approval and adjustment of cash flow;
- preparation of the Company's annual report, report compliance with decisions of the General Meeting of Shareholders and the Board of Directors of the Company's Management Board;
- establishing social benefits and guarantees for the Company's employees;
- making decisions on transactions, involving property, work and services with a value from 1 to 25% of the book value of the Company's assets;
- consideration of reports of Deputy General Directors, heads of structural subdivisions of the Company on the results of the implementation of approved plans, programs, instructions, consideration of reports, documents, other information about the activities of the Company and its subsidiaries and affiliates;
- effective risk management in the framework of the current activities of the Company; approval of the budget for risk management measures to the extent agreed by the decision of the Company's Board of Directors; resolution of risk management tasks performed by several structural subdivisions.

BOARD MEMBERS

During the reporting year, the following changes occurred in the staff of the Board:

- the powers of the members of the Management Board of the Company, Ivanova Irina Viktorovna and Mikhailov Vladimir Alexandrovich, were terminated;
- Nishchuk Oleg Fedorovich, Deputy General Director for Sales of Services of Kubanenergo PJSC, and Khazikova Zanda Ivanovna, Deputy General Director for Corporate Management of the Company, were elected members of the Company's Management Board:

The composition of the Management Board of the Company, as of the end of the reporting year ²:

1. Gavrilov Alexander Ilyich, Chairman of the Board:

	
Year of birth	1973
High	Education. He graduated from the Kuban State University with a degree in accounting and audit, the Kuban State Technological University with a degree in development and operation of oil and gas fields. He graduated from the advanced training courses: • in Ernst & Young LLC on the subject of risk management; • in Federal State Autonomous Educational Institution of Higher Education (FSAEI HE) Institute for Advanced Studies of Executives and Specialists of the Fuel and Energy Complex" under the program "Organization of mobilization work in organizations of the fuel and energy complex having mobilization tasks"; • in FBI "Education and Training Centre" of Rostekhnadzor on the topic "Training and testing knowledge of occupational safety requirements for managers and specialists"; • in the LLC "International Educational Academy" on the topic "First Aid for victims in Production." He has a doctorate in economics.
Has experience over the past five years:	
2013 – present time	General Director of Kubanenergo PJSC
2014 – present time	Member of the Board of Directors of Kubanenergo PJSC
Date of entry into service of Chairman of the Board of Kubanenergo PJSC	04.06.2013

1. Management Board Regulation of Kubanenergo PJSC is published on the website www.kubanenergo.ru – section 'About Us/ Constituent and internal documents.

2. In the information on the Management Board members work experience, there were indicated only the last positions held by them for each place of work.

2. Armaganian Edgar Garrievich:

Year of birth	1984
High	Education. He graduated from the Kuban State Agrarian University with a degree in electrification and automation, the Non-State Educational Institution of Higher Professional Education "Moscow Institute of Entrepreneurship and Law" with a degree in organization management. He passed professional retraining courses according to the following programs: • "Organization Management" at Moscow State Technical University after N.E. Bauman based on the non-commercial educational institution "Kubanenergo Training Center"; • "Jurisprudence: civil law relations in the Federal State Budgetary Educational Institution of Higher Professional Education (FSBEI HPE) "Kuban State University." He graduated from the advanced training courses: • in Ernst & Young LLC on the subject of risk management; • on the basis of the Moscow School of Management SKOLKOVO on the topic "Development of leaders in the electric grid complex"; • in FBI "Education and Training Centre" of Rostech nadzor on "Training and knowledge testing of occupational safety requirements for managers and specialists", in the LLC International Educational Academy on "First aid to victims in the workplace", in the FSAEI of FVE "Institute for Advanced Studies of Executives and Specialists of the Fuel and Energy Complex", "Protection of state secrets, classified document management and the main issues of information security in companies", Training Module 08.01.01 "Organization of State Secret Protection (to the score of the state certification of a manager)"
Has experience over the past five years:	
2009 – present time	First Deputy General Director – Director of the branch of Sochinskiye electric networks of Kubanenergo PJSC
2015–2017	Member of the Reliability Committee of the Board of Directors of Kubanenergo PJSC
2016 – present time	Chairman of the Board of Directors of JSC "Energy Service of Kuban"
Date of election to the Board	28.08.2014

3. Golov Andrey Valerievich:

Year of birth	1980
High	Education. He graduated from Orenburg State University with a degree in Banking and Finance." He holds a Ph.D. in Economics. He graduated from the advanced training courses: • in LLC Ernst & Young in the risk management; • in the Autonomous non-profit organization Educational and Consulting Center "Energopersonal" on the topic of "Internal control: theory and practice basics"; • in FBI "Education and Training Centre" of Rostech nadzor on the topic "Training and testing knowledge of the labor protection requirements for managers and specialists"; • in the LLC "International Educational Academy" on the topic "First Aid for victims in Production." In 2018, he participated in a seminar held by the FBI "Engineering and Technical Center of Federal Antimonopoly Service of the Russian Federation" (FBI ETC FAS of Russia) on the topic "Tariff regulation in 2018 and the tasks of state regulatory bodies for 2019."
Has experience over the past five years:	
2012 – present time	Deputy General Director for Investment Activities of Kubanenergo PJSC
Date of election to the Board	09.04.2013

4. Golovakha Dmitry Nikolaevich:

Year of birth	1977
High	Education. He graduated from the Krasnodar Technical College, specializing in the installation and operation of electrical equipment of agricultural enterprises, Kuban State Agrarian University, majoring in electrification and agriculture automation. He passed professional retraining at Moscow State Technical University, named after N.E. Bauman in the direction of "Business Management." He graduated from the advanced training courses: • at the Kuban State Technological University on the topic "Protection of state secrets in public agency and municipal governments of the Krasnodar Territory"; • FSAEI FVE "Institute for Advanced Studies of Executives and Specialists of the Fuel and Energy Complex" (IASSES FEC) on the topic "Mobilization of the Economy and Preparation of Organizations for Mobilization"; • In the state educational institution of the Krasnodar Territory "Educational and Methodological Center for Civil Defense and Emergencies" on the topic "Training of officials and specialists of civil defense and emergencies"; • in FSAEI FVE IASSES FEC on the topic "Organization of mobilization work in organizations of the fuel and energy complex with mobilization tasks."
Has experience over the past five years:	
2013 – present time	Director of the South-Western Electric Networks Branch of Kubanenergo PJSC
Date of election to the Board	14.06.2013

5. Golovakha Lyudmila Alekseevna:

Year of birth	1955
Education	She graduated from the Kuban State University with a degree in jurisprudence and state and municipal management, and the Krasnodar Vocational School of the sugar industry with a degree in electrical equipment of industrial enterprises and installations. She passed professional retraining at the Southern Institute of Management, under the program "Personnel Management of Organization." She graduated from advanced training courses: • – in Ernst & Young LLC on the subject of risk management; • – in Vocational Education Institution (VEI) "Energy Institute for Advanced Studies of Kubanenergo" by the subjects "Person in charge of the road safety," "Traffic safety on the road and urban electric transport"; • – in the LLC "International Educational Academy" on the topic "First Aid for victims in Production."
Has experience over the past five years:	
2013 – present time	Deputy General Director – Chief of Staff of Kubanenergo PJSC
2017 – present time	Member of the Board of Directors of JSC Recreation House "Energetik"
Date of election to the Board	14.06.2013

6. Kostetsky Vyacheslav Yuryevich:



Year of birth	1974
High	Education. He graduated from the Institute of Economics, Law and Natural Specialties with a degree in law, the Kuban State Technological University with a degree in Electric Power Supply. He passed the course of professional retraining "Management of the organization" in MSTU, named after N.E. Bauman on the basis of the non-commercial educational institution, Training Center "Kubanenergo". He graduated from the advanced training courses: • in Ernst & Young LLC on the subject of risk management; • in the Autonomous non-profit organization Educational and Consulting Center "Energopersonal" on the topic of "Internal control: theory and practice basics"; • seminar in the FBI ETC FAS of Russia on the topic "Tariff regulation in 2016 and the objectives of the regulatory authorities in 2017"; • in the LLC "Bureau of Intellectual Support for Reforms in the Energy Sector", on the subject of "FAS of Russia: adopted and planned changes in the regulation of retail electricity markets"; • in the LLC "International Educational Academy" on the topic "First Aid Survivors in Production"
Has experience over the past five years:	
2013 – present time	Deputy General Director for Development and Technological Connection of Kubanenergo PJSC
2013–2015	Chairman of the Board of Directors of OJSC "Energy Service of Kuban." Member of the Committee for Strategy, Development, Investments and Reform of the Board of Directors of OJSC Kubanenergo
2013–2017	Member of the Committee for Technological Connection of the Board of Directors of Kubanenergo PJSC
2018 – present time	Member of the Committee for Technological Connection of the Board of Directors of Kubanenergo PJSC
Date of election to the Board	14.06.2013

7. Nishchuk Oleg Fedorovich:



Year of birth	1978
High	Education. He graduated from Kuban State University with a degree in global economics. And passed professional retraining at Moscow State Technical University. N.E. Bauman based on the basis of the non-commercial educational institution "Kubanenergo Training Center" in the specialty "management"
Has experience over the past five years:	
2013–2013	Deputy Director of the Department of Municipal Economy and the Fuel and Energy Complex of the Krasnodar Administration
2015–2018	Deputy Head of the Department for the Implementation of Services and Accounting for Electric Power of Kubanenergo PJSC
2018 – present time	Deputy General Director for the sale of services of Kubanenergo PJSC
2016 – present time	Member of the Board of Directors of JSC "Energy Service of Kuban"
Date of election to the Board	18.12.2018

8. Ocheredko Olga Vyacheslavovna:

Year of birth	1972
High	Education. She graduated from the Kuban State University with a degree in economic and social planning, the Moscow State Institute of International Relations (University) of the Ministry of Foreign Affairs of Russia, and the MBA "Management and Regulation of Economic Activities in the International Electric Power Industry." She passed the course of professional retraining "Management of the organization" in MSTU, named after N.E. Bauman based on the non-commercial educational institution Training Center "Kubanenergo." She graduated from advanced training courses: • in Ernst & Young LLC on the subject of risk management; • in the Educational and Informational Center "EnergoReshenie" on the topic "The development of the Russian electro-thermal power engineering"; • seminar in the FBI ETC FAS of Russia on the topics "Tariff regulation in 2016 and the objectives of the regulatory authorities for 2017", "Tariff regulation in 2017 and the objectives of the regulatory authorities for 2018–2025"; • in the LLC "Bureau of Intellectual Support for Reforms in the Energy Sector," on the topics "FAS of Russia. New in rate-making and drafting balances in heat and electric power industry", "FAS Russia. New in drafting balances in and rate-making in the power industry. Theory and practice of antimonopoly regulation in the electric power industry", "FAS Russia: adopted and planned changes in the regulation of retail electricity markets"; • in LLC "EnergoEvolutsiya" on the topic "The operation of power grid and energy retail companies in 2018 Formation of tariffs for 2018–2019 in the context of regulatory legal acts. Actual and problematic issues of interaction, the settlement of differences"; • in the International Educational Academy LLC on the topic "First-Aid Dressing in Production"; • seminar in the FBI ETC FAS of Russia on the topic "Tariff regulation in 2018 and the tasks for regulatory agencies for 2019."
Has experience over the past five years:	
2008 – present time	Deputy General Director for Economics and Finance of Kubanenergo PJSC
2014–2015	Chairman of the Board of Directors of JSC OC "Flame"
2014 – present time	Chairman of the Board of Directors of JSC Recreation House "Energetik"
2015 – present time	Member of the Committee for Strategy, Development, Investments and Reform and the Reliability Committee of the Board of Directors of Kubanenergo PJSC
2017 – present time	Member of the Reliability Committee of the Board of Directors of Kubanenergo PJSC
Date of election to the Board	28.08.2014

9. Statuev Vladislav Andreevich:

Year of birth	1956
High	Education. He graduated from the Naval Engineering School of the Order of Lenin, named after F.E. Dzerzhinsky (St. Petersburg) with a major in "physics-power installations," FSBEI HPE "Financial University under the Government of the Russian Federation" (Moscow) with a degree in "Business management." He completed a refresher course in LLC Ernst&Young by the Risk Management
Has experience over the past five years:	
2009–2013	Director of the Krasnodar branch of the Federal State Unitary Enterprise Federal Computer Center for Stock and Commodity Information Technologies (SC-CENTER)
2013 – present time	Deputy General Director for Security of Kubanenergo PJSC
Date of election to the Board	04.12.2013

10. Khazikova Zanda Ivanovna:

Year of birth	1980
High	Education. She graduated from Kalmyk State University with a degree in history and the State Educational Institution of Higher Vocational Education "Saratov State Academy of Law" with a degree in jurisprudence. He holds a Ph.D. degree in law. In 2018, at the Moscow State Technical University named after N.E. Bauman, she successfully underwent professional retraining under the program "Management. Controlling in a business environment"
Has experience over the past five years:	
2012–2014	Leading specialist of the underwriting group of the credit department of the branch of the (OJSC) GPB Bank in Krasnodar
2014–2018	Deputy Head of Legal Support Department of Kubanenergo PJSC
2018 – present time	Deputy General Director for Corporate Governance of Kubanenergo PJSC
Date of election to the Board	18.12.2018

11. Shishigin Igor Nikolaevich, Deputy Chairman of the Management Board:

Year of birth	1979
High	Education. He graduated from the Kuban State Agrarian University with a major in Electrification and Automation, the New Moscow Law Institute with a degree in jurisprudence. He passed professional retraining at Moscow State Technical University. N.E. Bauman based on the non-commercial educational institution "Kubanenergo Training Center" with a degree in "Organization Management." He graduated from the advanced training courses: • in CJSC SGS Vostok Limited on the topic "Internal Auditor OHSAS 18001:2007 "Management System for Occupational Safety and Health"; • at the State Academy of Advanced Training and Retraining of Personnel for the Construction and Housing-and-Municipal Complex of Russia by the subject "Power supply – changes in the legal environment, modern technologies, materials and equipment, installation aspects"; • at the Non-State Educational Institution "Kubanenergo Training Center" on the subject of "Environmental safety at electric grid facilities"; • in VEI "Energy Institute of Advanced Training" of Kubanenergo PJSC on the topics "Advanced Training in Occupational Safety", "Training in general issues of industrial safety", "Pre-certification training of managers and specialists of organizations operating electrical networks", "Pre-certification training of managers and specialists responsible for the operation of hazardous production facilities, based on lifting equipment for lifting and moving cargo", "Pre-certification training of managers and specialists responsible for the operation of hazardous production facilities, based on lifting equipment designed for lifting and transporting people"; • in the LLC "International Educational Academy" on the topic "First Aid Survivors in Production"
Has experience over the past five years:	
2013 – present time	Deputy General Director for Technical Issues – Chief Engineer of Kubanenergo PJSC
2017 – present time	Member of the Reliability Committee of the Board of Directors of Kubanenergo PJSC
Date of election to the Board	23.05.2017

All members of the Company's Management Board are citizens of the Russian Federation.

All members of the Company's Management Board, which were members of committees of the Board of Directors in 2018 at the same time, took part in all meetings of committees, except for O.V. Ocheredko that did not participate in the meetings:

- Reliability Committee – May 24, 2018 and August 23, 2018;
- Committee for Strategy, Development, Investment and Reform – April 5, 2018

None of the members of the Management Board of the Company, except for O.V. Ocheredko, did occupy positions in the management bodies of commercial organizations during the period when a bankruptcy case was initiated against these organizations and/or one of the bankruptcy procedures on insolvency (bankruptcy) was instituted, stipulated by the legislation of the Russian Federation. O.V. Ocheredko was the Chairman of the Board of Directors of JSC OC "Plamya" during the periods of initiation of bankruptcy proceedings against this Company in accordance with the definition of the Arbitration Court of the Krasnodar Territory dated 03.03.2015 and recognition of JSC OC "Plamya" insolvent, and opening of the bankruptcy proceedings in accordance with the decision of the Arbitration Court of the Krasnodar Territory dated 02.09.2015.

None of the members of the Company's Management Board:

- owned shares of the Company in the reporting year and made any transactions with them¹;
- carried out transactions with the Company in the reporting year;
- had family ties with persons who are members of the governing bodies and/or control over the financial and economic activities of Kubanenergo PJSC, except for L.A. Golovakha and D.N. Golovakha (mother and son);
- have brought to administrative responsibility for offenses in the area of finance, taxes, and duties, securities market or criminal liability for economic crimes or crimes against state power;
- had any conflict of interest with the Company.

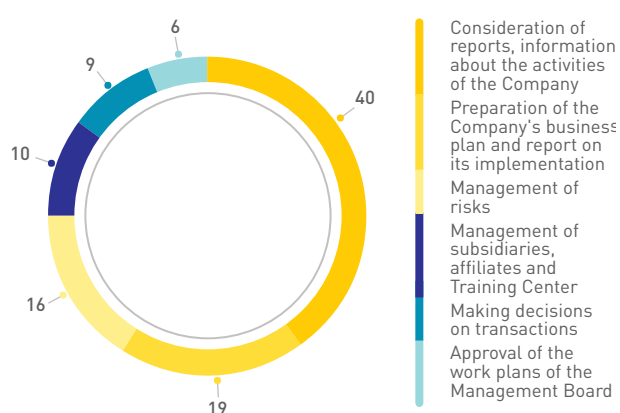
Management Board Activities

The activity of the Management Board in 2016-2018

	2016	2017	2018
Number of meetings held by the Board	25	27	17
including through the joint presence	3	7	1
Number of issues addressed	74	102	69

Meetings of the Board in the reporting year were conducted in accordance with the plans of its work, as well as at the initiative of the Chairman of the Board. All members of the Board took an active part in the Board meetings.

Structure of issues considered by the Company's Management Board in 2018, %



1. According to data from the members of the Management Board, provided to the Company.