**MINUTES**

**of the Meeting of the Board of Directors, Rosseti South PJSC**

Rostov-on-Don

29.12.2020 №411/2020

**Meeting format:** in absentia (by poll)

**Members of the Board of Directors who took part in absentee voting:** Grebtsov P.V., Guryanov D.L., Zarkhin V.Yu., Kapitonov V.A., Kolyada A.S., Korotkova M.V., Mikhailik K.A., Perets A.Yu., Romankov A.O., Selivanova L.V., Ebzeev B.B.

**The polling forms were not provided and did not take part in the voting:** none.

**A quorum is present.**

**Date of the minutes:** 30.12.2020.

**AGENDA**

1. *On approval of the timed action plan of Rosseti South PJSC for reduction of overdue receivables for power transmission services and settlement of disagreements that occurred as of October 1, 2020.*
2. *On consideration of the report on acquisition of the electric power industry objects, approval of which is not required by the Board of Directors, for the 3rd quarter of 2020.*
3. *On determination of position of Rosseti South PJSC (Representatives of Rosseti South PJSC) on agenda of the Meeting of the Board of Directors of VMES JSC "On consideration of the Credit Policy Report of VMES JSC for the 3rd quarter of 2020.*
4. *On determination of the position of Rosseti South PJSC (representatives of the Rosseti South PJSC) on the agenda of the meeting of the Board of Directors of Agricultural enterprise Sokolovskoe JSC "On the election of the General Director of Agricultural enterprise Sokolovskoe JSC for a new term".*
5. *On consideration of the report on results of power sales activity of Rosseti South PJSC, including the report on work with accounts receivable for 9 months of 2020.*

**Item No.1: On approval of the timed action plan of Rosseti South PJSC for reduction of overdue receivables for power transmission services and settlement of disagreements that occurred as of October 1, 2020.**

**RESOLUTION:**

1. Approve the timed action plan of Rosseti South PJSC for reduction of overdue receivables for power transmission services and settlement of disagreements that occurred as of October 1, 2020 in accordance with Annex No. 1 to this Resolution of the Company's Board of Directors.

2. Take in consideration the report on implementation of timed action plan of Rosseti South PJSC for reduction of overdue receivables for power transmission services and settlement of disagreements that occurred as of July 1, 2020, approved by the decision of the Company's Board of Directors on September 29, 2020 (Minutes of September 30, 2020 No.399/2020), in accordance with Annex No. 2 to the present Resolution of the Company's Board of Directors.

3. Take in consideration the Activity Report of Rosseti South PJSC in the 3rd quarter of 2020 in relation to newly formed overdue receivables for power transmission services, in accordance with Annex No. 3 to this Resolution of the Company's Board of Directors.

4. Take in consideration the report on repayment of overdue receivables by Rosseti South PJSC within 9 months of 2020 established as of January 1, 2020, in accordance with Annex No. 4 to this Resolution of the Company's Board of Directors.

5. Note the implementation of Rosseti South PJSC according to the results of 9 months of 2020 year of the planned indicator of repayment of overdue receivables established as of January 1, 2020 (with planned 4,622,9 million rubles, the actual value amounted to 6,620,1 million rubles).

6. Take in consideration the report on repayment of overdue receivables by VMES JSC within 9 months of 2020 established as of January 1, 2020, in accordance with Annex No. 5 to this Resolution of the Company's Board of Directors.

7. Note the implementation by VMES JSC according to the results of 9 months of 2020 of the planned indicator of repayment of overdue receivables, which has developed as of January 1, 2020 (with planned 53.9 million rubles, the actual value amounted to 218 million rubles).

**Result of the vote:**

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| Grebtsov P.V. | **-** | **"FOR"** | Mikhailik K.A. | **-** | **"FOR"** |
| Guryanov D.L. | **-** | **"FOR"** | Romankov A.O. | **-** | **"FOR"** |
| Zarkhin V.Yu. | **-** | **"ABSTAINED"** | Selivanova L.V. | **-** | **"FOR"** |
| Kapitonov V.A. | **-** | **"FOR"** | Ebzeev B.B. | **-** | **"FOR"** |
| Kolyada A.S. | **-** | **"FOR"** | Korotkova M.V. | **-** | **"FOR"** |
| Perets A.Yu. | **-** | **"FOR"** |  |  |  |

**The resolution was carried.**

**Item No.2: On consideration of the report on acquisition of the electric power industry objects, approval of which is not required by the Board of Directors, for the 3rd quarter of 2020.**

**RESOLUTION:**

Take in consideration the report on the acquisition of electric power facilities, the approval of which is not required by the Board of Directors, and on the compliance of the completed transactions with the Criteria for the adoption of decisions on projects for the consolidation of electric grid assets for the 3rd quarter of 2020 in accordance with Annex 6 to this Resolution of the Company's Board of Directors.

**Result of the vote:**

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| --- | --- | --- | --- | --- | --- |
| Grebtsov P.V. | **-** | **"FOR"** | Mikhailik K.A. | **-** | **"FOR"** |
| Guryanov D.L. | **-** | **"FOR"** | Romankov A.O. | **-** | **"FOR"** |
| Zarkhin V.Yu. | **-** | **"FOR"** | Selivanova L.V. | **-** | **"FOR"** |
| Kapitonov V.A. | **-** | **"FOR"** | Ebzeev B.B. | **-** | **"FOR"** |
| Kolyada A.S. | **-** | **"FOR"** | Korotkova M.V. | **-** | **"FOR"** |
| Perets A.Yu. | **-** | **"FOR"** |  |  |  |

**The resolution was carried.**

**Item No.3: On determination of position of Rosseti South PJSC (Representatives of Rosseti South PJSC) on agenda of the Meeting of the Board of Directors of VMES JSC "On consideration of the Credit Policy Report of VMES JSC for the 3rd quarter of 2020.**

**RESOLUTION:**

Instruct the representatives of Rosseti South PJSC on agenda of the meeting of the Board of Directors of VMES JSC "On consideration of the Credit Policy Report of VMES JSC for the 3rd quarter of 2020" to vote FOR the adoption of the following decision:

"1. Take in consideration the Credit Policy Report of VMES JSC for the 3rd quarter of 2020 in accordance with Annex 5 to this Resolution of the Company's Board of Directors.

2. Note the excess of the maximum permissible limits on debt coverage and debt service coverage, as well as the target limit on medium-term liquidity as of September 30, 2020".

*In accordance with Clause 18.10 of Article 18 of the Company's Charter, a resolution on this item shall made by a two-thirds majority vote of the members of the Board of Directors of the Company participating in the meeting.*

**Result of the vote:**

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| Grebtsov P.V. | **-** | **"FOR"** | Mikhailik K.A. | **-** | **"FOR"** |
| Guryanov D.L. | **-** | **"FOR"** | Romankov A.O. | **-** | **"FOR"** |
| Zarkhin V.Yu. | **-** | **"ABSTAINED"** | Selivanova L.V. | **-** | **"FOR"** |
| Kapitonov V.A. | **-** | **"FOR"** | Ebzeev B.B. | **-** | **"FOR"** |
| Kolyada A.S. | **-** | **"FOR"** | Korotkova M.V. | **-** | **"FOR"** |
| Perets A.Yu. | **-** | **"FOR"** |  |  |  |

**The resolution was carried.**

**Item No.4: On determination of the position of Rosseti South PJSC (representatives of the Rosseti South PJSC) on the agenda of the meeting of the Board of Directors of Agricultural enterprise Sokolovskoe JSC "On the election of the General Director of Agricultural enterprise Sokolovskoe JSC for a new term".**

**RESOLUTION:**

Agree the position of the representatives of Rosseti South PJSC in the Board of Directors of Agricultural enterprise Sokolovskoe JSC on agenda of the Board of Directors of Agricultural enterprise Sokolovskoe JSC "On the election of the General Director of Agricultural enterprise Sokolovskoe JSC" regarding voting FOR the appointment of Sergei Sergeevich Elbaev as the General Director of Agricultural enterprise Sokolovskoe JSC.

*In accordance with Clause 18.10 of Article 18 of the Company's Charter, a resolution on this item shall made by a two-thirds majority vote of the members of the Board of Directors of the Company participating in the meeting.*

**Result of the vote:**

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| --- | --- | --- | --- | --- | --- |
| Grebtsov P.V. | **-** | **"FOR"** | Mikhailik K.A. | **-** | **"FOR"** |
| Guryanov D.L. | **-** | **"FOR"** | Romankov A.O. | **-** | **"FOR"** |
| Zarkhin V.Yu. | **-** | **"ABSTAINED"** | Selivanova L.V. | **-** | **"FOR"** |
| Kapitonov V.A. | **-** | **"FOR"** | Ebzeev B.B. | **-** | **"FOR"** |
| Kolyada A.S. | **-** | **"FOR"** | Korotkova M.V. | **-** | **"FOR"** |
| Perets A.Yu. | **-** | **"FOR"** |  |  |  |

**The resolution was carried.**

**Item No.5: On consideration of the report on results of power sales activity of Rosseti South PJSC, including the report on work with accounts receivable for 9 months of 2020.**

**RESOLUTION:**

1. Take in consideration the report on the results of energy sales activities of Rosseti South PJSC, including the report on work with receivables for 9 months of 2020 in accordance with Annex No. 7 to this Resolution of the Company's Board of Directors.

2. Note the results of the energy sales activities of Rosseti South PJSC based on the results of 9 months of 2020 in accordance with Annex No. 8 to this Resolution of the Company's Board of Directors.

**Result of the vote:**

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| --- | --- | --- | --- | --- | --- |
| Grebtsov P.V. | **-** | **"FOR"** | Mikhailik K.A. | **-** | **"FOR"** |
| Guryanov D.L. | **-** | **"FOR"** | Romankov A.O. | **-** | **"FOR"** |
| Zarkhin V.Yu. | **-** | **"ABSTAINED"** | Selivanova L.V. | **-** | **"FOR"** |
| Kapitonov V.A. | **-** | **"FOR"** | Ebzeev B.B. | **-** | **"FOR"** |
| Kolyada A.S. | **-** | **"FOR"** | Korotkova M.V. | **-** | **"FOR"** |
| Perets A.Yu. | **-** | **"FOR"** |  |  |  |

**The resolution was carried.**

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| **Chairman of the Board of Directors** |  | **P.V. Grebtsov** |
| **Corporate Secretary** | **E.N. Pavlova** |