

Made on the basis
of the decision of the Extraordinary General Meeting
of Shareholders of the OJSC "Kubanenergo"
on 25.10.2010 (Protocol dated 26.10.2010 No. 28)
and the Report On the Results of the Additional Issue of Securities (state registration number 1-02-00063-A-002D dated 14.12.2010)
registered by the FFMS of Russia on 23.06.2011

Amendments to the Charter of the OJSC "Kubanenergo"

1. Clauses 4.1 and 4.2 of article 4 of the Charter of the OJSC "Kubanenergo" shall be stated in the following version:

"4.1. The authorized capital of the Company is comprised of the nominal value of the shares of the Company which are purchased by shareholders (distributed shares).

The authorized capital of the Company amounts to 9,746,093,300 (Nine billion seven hundred and forty six million ninety three thousand three hundred) rubles.

4.2. The Company distributed ordinary registered uncertified shares with the nominal value of 100 (One hundred) rubles each in the amount of 97,460,933 (ninety seven million four hundred and sixty thousand nine hundred and thirty three) pieces for the total amount at the nominal value of 9,746,093,300 (Nine billion seven hundred and forty six million ninety three thousand three hundred) rubles."

2. Clause 4.6 of article 4 of the Charter of the OJSC "Kubanenergo" shall be stated in the following version:

"4.6. The Company announces additionally to the distributed ordinary registered uncertified shares 379,846,304 (three hundred and seventy nine million eight hundred and forty six thousand three hundred and four) pieces of ordinary registered uncertified shares with the nominal value of 100 (One hundred) rubles each for the total amount at the nominal value of 37,984,630,400 (Thirty seven billion nine hundred and eighty four million six hundred and thirty thousand four hundred) rubles.

Ordinary registered uncertified shares which were announced by the Company for distribution provide their owners with the rights specified in clause 6.2. of the present Charter."

The General Director
of the OJSC "Kubanenergo"
G.A. Sultanov