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Minutes of Board of Directors Meeting No. 149/2012
Open joint stock company
of power industry and electrification of Kuban

Date of meeting	December 14, 2012
Form of holding the meeting	Absentee voting (questionnaire)
Place of vote counting	Office 101, 2 Stavropolskaya St., Krasnodar (postal address of “Kubanenergo”, JSC)
Date of vote counting	14.12.2012 17:00
Date of drawing up minutes	December 17, 2012

Number of Board of Directors Members: 11

Questionnaires were submitted by: Budagrın O.M., Goncharov V.A., Demidov A.V., Diyakov F.A., Murov A.E., Prokhorov Ye.V., Romeiko D.I., Sultanov G.A.,
Questionnaires were not submitted by: Likhov Kh.M., Yemelin A.S., Nikonov V.V.

According to requirements of paragraph 7.3 of Regulation on order of conveying and holding meetings of “Kubanenergo”, JSC Board of Directors approved by decision of annual General meeting of “Kubanenergo”, JSC shareholders dated 22.06.2012, minutes No.31, quorum for holding the meeting should count at least half of elected members of Board of Directors.

Quorum is present

Agenda

1. On recommendations for mandatory offer of “Tyumenenergo” JSC to purchase securities (shares) of “Kubanenergo” JSC.

Item 1 On recommendations for mandatory offer of “Tyumenenergo” JSC to purchase securities (shares) of “Kubanenergo” JSC

It is proposed to adopt the following decision:

To approve the recommendations for mandatory offer of “Tyumenenergo” JSC to purchase securities (shares) of “Kubanenergo” JSC, specified in annex 1 to the decision.

Voting results

Budagrın O.M.	-	FOR	Murov A.E.	-	FOR
Goncharov V.A.	-	FOR	Prokhorov Ye.V.	-	FOR

Demidov A.V. - FOR
Diyakov F.A. - FOR

Romeiko D.I. - FOR
Sultanov G.A. - FOR

Thus, the decision on the first item was unanimously adopted by members of BoD.

Chairperson

Budagrin O.M.

Corporate Secretary

Russu O.V.