

Report on results of voting at the annual General meeting of shareholders

Full name and location of the issuer	Kuban Open-End Joint-Stock Company of Power Industry and Electrification 2 Stavropolskaya str., Krasnodar, Russian Federation 350033
Type of general meeting	Annual
Form of meeting holding	Meeting
Date of making the list of persons entitled to participate in the general meeting	7 th May 2015
Date of the general meeting	10 th June 2015
Place of the holding the meeting	2 Stavropolskaya str., Krasnodar, Russian Federation 350033, "Kubanenergo" JSC

Sergeev Sergei Vladimirovich, Chairperson of "Kubanenergo" JSC BoD (paragraph 10.10 Article 10 of "Kubanenergo" JSC Charter) was chairperson at annual General meeting of shareholders.

Russu Olga Vladimirovna, corporate secretary of "Kubanenergo" JSC (fulfills the functions of secretary of annual General meeting of shareholders upon a decision of "Kubanenergo" JSC Board of Directors dd. 07.05.2015 (Minutes No. 210/2015 dd. 08.05.2015) was the secretary of meeting.

According to paragraph 1 of article 56 of Federal Law "On Joint Stock Companies" and paragraph 5.1.1 of Regulation on the procedure of preparation and holding General meeting of Kubanenergo JSC shareholders the functions of ballot committee and registration of persons entitled to participate in General meeting of shareholders are fulfilled by Company's registrar – "Registrar R.O.S.T" JSC (location of registrar – 13/18 Stromynka street, Moscow).

Registrar's authorized persons:

Urmanova Yelena Leonidovna, by attorney No. 1324 dd. 11.11.2014

Agenda:

1. On approval of Company's annual report.
2. On approval annual accounting report, including the profit and loss statement.
3. On approval of distribution of profit of the Company by the results of 2014.
4. On the amount, terms and form of paying the dividends by the results of 2014.
5. On election of Company's Board of Directors members (supervisory board).
6. On election of Company's Auditing commission members.
7. On approval of Company's Auditor.
8. On approving Company's restated Charter.
9. On approval of restated Regulations on General meeting of Company's shareholders.
10. On approval of restated Regulations on the Company's Board of Directors.
11. On approval of restated Regulations on the Company's Management Board.
12. On approval of restated Regulations on the Auditing commission.
13. On approval of restated Regulations on Remunerations and compensations paid to members of Auditing commission.
14. On approval of restated Regulations on Remunerations and compensations paid to members of the Company's Board of Directors.
15. On approval of interested party transactions that Kubanenergo may conclude in the future in the normal course of business.

Quorum and results of voting on agenda item No.1:

On approval of Company's annual report

Signature of Chairperson of annual General meeting _____ Sergeev S.V.
Signature of Secretary of annual General meeting _____ Russu O.V.

Number of votes the persons, included in the list of persons entitled to participate in general meeting, had	282 868 130
Number of votes provide by voting shares determined with regard of paragraph 4.20 of Order of FFMS dated 02.02.2012 No. 12-6/ПЗ-Н	282 868 130
Number of votes participated in the meeting	281 776 433
Quorum on this item (%)	99.6141
Quorum on this item was present. The voting was held by poll #1.	

Voting	Amount of votes	% from participants in the voting
FOR	281 755 622	99.997248
AGAINST	30	0.000011
ABSTAINED	4 640	0.001647
Did not vote		2 125
Votes that were not accounted as they were considered as invalid (including voting on this item) –		960

Resolution adopted on agenda item No.1:

To approve Company's annual report for 2014.

Quorum and results of voting on agenda item No.2:

On approval of Company's annual accounting report, report on profit and losses.

Number of votes the persons, included in the list of persons entitled to participate in general meeting, had	282 868 130
Number of votes provide by voting shares determined with regard of paragraph 4.20 of Order of FFMS dated 02.02.2012 No. 12-6/ПЗ-Н	282 868 130
Number of votes participated in the meeting	281 763 377
Quorum on this item (%)	99.6094
Quorum on this item was present. The voting was held by poll #1.	

Voting results:

	Amount of votes	% from participants in the voting
FOR	281 753 402	99.996460
AGAINST	1 350	0.000479
ABSTAINED	5 540	0.001966
Did not vote		2 125

Signature of Chairperson of annual General meeting _____ Sergeev S.V.
Signature of Secretary of annual General meeting _____ Russu O.V.

Votes that were not accounted as they were considered as invalid (including voting on this item) –	960
--	-----

Resolution adopted on agenda item No.2:

To approve the Company's annual accounting report for 2014.

Quorum and results of voting on agenda item No.3:

On approval of distribution of profit of the Company by the results of 2014

Number of votes the persons, included in the list of persons entitled to participate in general meeting, had	282 868 130
Number of votes provide by voting shares determined with regard of paragraph 4.20 of Order of FFMS dated 02.02.2012 No. 12-6/ПЗ-Н	282 868 130
Number of votes participated in the meeting	281 763 377
Quorum on this item (%)	99,6094

Quorum on this item was present. The voting was held by poll #1.

Voting results:

	Amount of votes	% from participants in the voting
FOR	281 753 762	99.996588
AGAINST	1 740	0.000618
ABSTAINED	4 790	0.001700

Did not vote	2 125
--------------	-------

Votes that were not accounted as they were considered as invalid (including voting on this item) –	960
--	-----

Resolution adopted on agenda item No.3:

To approve the following distribution of profit (losses) for 2014 financial year:

	(thousand rubles)
Undistributed profit (loss) of reported period:	(3 632 333)
To distribute for: Reserve fund	-
Profit for development	-
Dividends	-
Discharge of losses of previous years	-

Quorum and results of voting on agenda item No.4:

On the amount, terms and form of paying the dividends by the results of 2014

Number of votes the persons, included in the list of persons entitled to participate in general meeting, had	282 868 130
--	--------------------

Signature of Chairperson of annual General meeting _____ Sergeev S.V.
Signature of Secretary of annual General meeting _____ Russu O.V.

Number of votes provide by voting shares determined with regard of paragraph 4.20 of Order of FFMS dated 02.02.2012 No. 12-6/ПЗ-Н	282 868 130
Number of votes participated in the meeting	281 763 377
Quorum on this item (%)	99.6094
Quorum on this item was present. The voting was held by poll #1.	

Voting results:

Voting	Amount of votes	% from participants in the voting
FOR	281 750 717	99.995507
AGAINST	5 150	0.001828
ABSTAINED	4 425	0.001570
Did not vote		2 125
Votes that were not accounted as they were considered as invalid (including voting on this item) –		960

Decision adopted on agenda item No.4:

It is decided not to pay dividends from ordinary shares of Company by the results of 2014.

Quorum and results of voting on agenda item No.5:

On election of Company's Board of Directors (supervisory board) members

Number of cumulative votes the persons, included in the list of persons entitled to participate in general meeting, had	3 111 549 430
Number of cumulative votes provide by voting shares determined with regard of paragraph 4.20 of Order of FFMS dated 02.02.2012 No. 12-6/ПЗ-Н	3 111 549 430
Number of cumulative votes participated in the meeting	3 099 397 147
Quorum (%)	99.6094
Quorum on this item was present. The voting was held by poll #2.	

Voting pattern

No.	Candidate	Number of votes for cumulative voting
"FOR" – votes per each candidate		
1	Ziborova Tatiana Valntinovna	229 105 000
1	Petukhova Inna Aleksandrovna	1 000
2	Artyukhov Roman Viktorovich	1 000
3	Zavodskikh Yukia Aleksandrovna	1 000
4	Teplova Svetlana Nikolaevna	1 025
5	Markova Tatiana Vasilievna	0

Signature of Chairperson of annual General meeting _____ Sergeev S.V.
 Signature of Secretary of annual General meeting _____ Russu O.V.

6	Balaev Avla Eldarovich	0
7	Avilova Anastasia Dmitrievna	0
8	Petrova Kristina Sergeevna	0
9	Baibakova Zhanna Viktorovna	775
10	Sablina Kseniya Sergeevna	125
11	Bogach Yelena Viktorovna	260 921 912
12	Varvarin Aleksandr Viktorovich	260 922 727
13	Gavrilov Aleksandr Ilyich	260 997 512
14	Kataev Sergei Mikhailovich	260 924 387
15	Kislyakov Anton Mikhailovich	260 921 912
16	Lavrova Marina Aleksandrovna	260 922 612
17	Mangarov Yuri Nikolaevich	260 922 117
18	Niyazmetov Artur Kamilovich	260 921 912
19	Terebkov Fyodor Alekseevich	260 922 117
20	Kgarin Andrei Nikolaevich	260 922 037
21	Khokholkova Kseniya Valerievna	260 922 912
AGAINST all candidates		3 960
ABSTAINED		13 640
Did not vote		23 375
Votes that were not accounted as they were considered as invalid (including voting on this item) –		24 090
Decision adopted on agenda item No. 5:		
To elect the following persons to Board of Directors:		
1. Gavrilov Aleksandr Ilyich		
2. Kataev Sergei Mikhailovich		
3. Khokholkova Kseniya Valerievna		
4. Varvarin Aleksandr Viktorovich		
5. Lavrova Marina Aleksandrovna		
6. Mangarov Yuri Nikolaevich		
7. Terebkov Fyodor Alekseevich		
8. Kharin Andrei Nikolaevich		
9. Niyazmetov Artur Kamilovich		
10. Kislyakov Anton Mikhailovich		
11. Bogach Yelena Viktorovna		
Quorum and results of voting on agenda item No.6:		
On election of members of Company's auditing committee.		
Number of votes the persons, included in the list of persons entitled to participate in general meeting, had		282 868 130
Number of votes provide by voting shares determined with regard of paragraph 4.20 of Order of FFMS dated 02.02.2012 No. 12-6/ПЗ-Н		282 868 100
Number of votes participated in the meeting		281 763 377
Quorum on this item (%)		99.6095

Signature of Chairperson of annual General meeting _____ Sergeev S.V.
Signature of Secretary of annual General meeting _____ Russu O.V.

Quorum on this item was present. The voting was held by poll #3.

Voting pattern

#	Candidate	FOR		AGAINST		ABSTAINED		INVALID	
		Votes	%	Votes	%	Votes	%	Votes	%
1	Dzhaparidze Svetlana Arkadievna	20 831 935	7.39341 5	225	0.00008 0	260 923 187	92.60 3656	5 905	0.002 096
2	Kramarenko Roman Anatolievich	20 831 155	7.39313 8	270	0.00009 6	260 923 352	92.60 3714	6 475	0.002 298
3	Lebedeva Alina Igorovna	20 831 260	7.39317 5	30	0.00001 1	260 923 337	92.60 3709	6 625	0.002 351
4	Kim Svetlana Anatolievna	260 925 522	92.6044 84	20 828 525	7.39220 4	2 540	0.000 901	4 665	0.001 656
5	Shmakov Igor Vladimirovich	260 926 342	92.6047 75	20 828 655	7.39225 1	4 275	0.001 517	1 980	0.000 703
6	Kabizskina Yelena Aleksandrovna	260 922 907	92.6035 56	20 828 850	7.39232 0	4 010	0.001 423	5 485	0.001 947
7	Lukovina Irina Pavlovna	260 924 937	92.6042 77	20 828 625	7.39224 0	2 745	0.000 974	4 945	0.001 755
8	Malyshev Sergei Vladimirovich	260 923 717	92.6038 44	20 828 525	7.39220 4	3 495	0.001 240	5 515	0.001 957
Did not vote:		2 125							

Decision adopted on agenda item No. 6:

To elected the following persons to Company's Auditing committee:

1. Kim Svetlana Anatolievna
2. Shmakov Igor Vladimirovich
3. Kabizskina Yelena Aleksandrovna
4. Lukovina Irina Pavlovna
5. Malyshev Sergei Vladimirovich

Quorum and results of voting on agenda item No.7:

On approval of Company's Auditor.

Number of votes the persons, included in the list of persons entitled to participate in general meeting, had	282 868 130
Number of votes provide by voting shares determined with regard of paragraph 4.20 of Order of FFMS dated 02.02.2012 No. 12-6/ПЗ-Н	282 868 130
Number of votes participated in the meeting	281 763 377
Quorum (%)	99.6094

Quorum on this item was present. The voting was held by poll #1.

Voting results

	Amount of votes	% from participants in the voting
--	-----------------	-----------------------------------

Signature of Chairperson of annual General meeting _____ Sergeev S.V.

Signature of Secretary of annual General meeting _____ Russu O.V.

FOR	281 755 142	99.997077
AGAINST	0	0.000000
ABSTAINED	5 150	0.001828
Did not vote	2 125	
Votes considered as invalid –	960	

Decision adopted on agenda item No. 7:

To appoint “RSM RUS” LLC as Company’s auditor.

Quorum and results of voting on agenda item No.8:

On approving Company’s restated Charter.

Number of votes the persons, included in the list of persons entitled to participate in general meeting, had	282 868 130
Number of votes provide by voting shares determined with regard of paragraph 4.20 of Order of FFMS dated 02.02.2012 No. 12-6/ПЗ-Н	282 868 130
Number of votes participated in the meeting	281 763 377
Quorum (%)	99.6094

Quorum on this item was present. The voting was held by poll #1.

Voting results

	Amount of votes	% from participants in the voting
FOR	260 927 282	92.605109
AGAINST	20 827 790	7.391944
ABSTAINED	5 220	0.001853
Did not vote	2 125	
Votes considered as invalid –	960	

Decision adopted on agenda item No.8:

To approve Company’s restated Charter

Quorum and results of voting on agenda item No.9:

On approval of restated Regulations on General meeting of Company’s shareholders.

Number of votes the persons, included in the list of persons entitled to participate in general meeting, had	282 868 130
Number of votes provide by voting shares determined with regard of paragraph 4.20 of Order of FFMS dated 02.02.2012 No. 12-6/ПЗ-Н	282 868 130
Number of votes participated in the meeting	281 763 377
Quorum (%)	99.6094

Signature of Chairperson of annual General meeting _____ Sergeev S.V.
Signature of Secretary of annual General meeting _____ Russu O.V.

Quorum on this item was present. The voting was held by poll #1.

Voting results

	Amount of votes	% from participants in the voting
FOR	260 927 282	92.605109
AGAINST	20 827 790	7.391944
ABSTAINED	5 220	0.001853
Did not vote		2 125
Votes considered as invalid –		960

Decision adopted on agenda item No.9:

To approve restated Regulations on General meeting of Company's shareholders.

Quorum and results of voting on agenda item No.10:

On approval of restated Regulations on the Company's Board of Directors.

Number of votes the persons, included in the list of persons entitled to participate in general meeting, had	282 868 130
Number of votes provide by voting shares determined with regard of paragraph 4.20 of Order of FFMS dated 02.02.2012 No. 12-6/ПЗ-Н	282 868 130
Number of votes participated in the meeting	281 763 377
Quorum (%)	99.6094

Quorum on this item was present. The voting was held by poll #3.

Voting results

	Amount of votes	% from participants in the voting
FOR	260 927 297	92.605114
AGAINST	20 828 030	7.392029
ABSTAINED	4 810	0.001707
Did not vote		2 125
Votes considered as invalid –		1 115

Decision adopted on agenda item No.10:

To approve restated Regulations on the Company's Board of Directors

Quorum and results of voting on agenda item No.11:

On approval of restated Regulations on the Company's Management Board.

Signature of Chairperson of annual General meeting _____ Sergeev S.V.
Signature of Secretary of annual General meeting _____ Russu O.V.

Number of votes the persons, included in the list of persons entitled to participate in general meeting, had	282 868 130
Number of votes provide by voting shares determined with regard of paragraph 4.20 of Order of FFMS dated 02.02.2012 No. 12-6/ПЗ-Н	282 868 130
Number of votes participated in the meeting	281 763 377
Quorum (%)	99.6094
Quorum on this item was present. The voting was held by poll #3.	

Voting results

	Amount of votes	% from participants in the voting
FOR	260 927 297	92.605114
AGAINST	20 828 030	7.392029
ABSTAINED	5 010	0.001778
Did not vote		2 125
Votes considered as invalid –		915

Decision adopted on agenda item No.11:

To approve restated Regulations on the Company's Management Board.

Quorum and results of voting on agenda item No.12:

On approval of restated Regulations on the Auditing commission.

Number of votes the persons, included in the list of persons entitled to participate in general meeting, had	282 868 130
Number of votes provide by voting shares determined with regard of paragraph 4.20 of Order of FFMS dated 02.02.2012 No. 12-6/ПЗ-Н	282 868 130
Number of votes participated in the meeting	281 763 377
Quorum (%)	99.6094
Quorum on this item was present. The voting was held by poll #3.	

Voting results

	Amount of votes	% from participants in the voting
FOR	260 928 027	92.605373
AGAINST	20 827 670	7.391901
ABSTAINED	4 640	0.001647

Signature of Chairperson of annual General meeting _____ Sergeev S.V.
Signature of Secretary of annual General meeting _____ Russu O.V.

Did not vote	2 125
Votes considered as invalid –	915

Decision adopted on agenda item No.12:

To approve restated Regulations on the Auditing commission.

Quorum and results of voting on agenda item No.13:

On approval of restated Regulations on Remunerations and compensations paid to members of Auditing commission.

Number of votes the persons, included in the list of persons entitled to participate in general meeting, had	282 868 130
Number of votes provide by voting shares determined with regard of paragraph 4.20 of Order of FFMS dated 02.02.2012 No. 12-6/ПЗ-Н	282 868 130
Number of votes participated in the meeting	281 763 377
Quorum (%)	99.6094

Quorum on this item was present. The voting was held by poll #4.

Voting results

	Amount of votes	% from participants in the voting
FOR	260 924 767	92.604216
AGAINST	20 829 020	7.392380
ABSTAINED	6 550	0.002325

Did not vote	2 125
Votes considered as invalid –	915

Decision adopted on agenda item No.13:

To approve restated Regulations on Remunerations and compensations paid to members of Auditing commission.

Quorum and results of voting on agenda item No.14:

On approval of restated Regulations on Remunerations and compensations paid to members of the Company's Board of Directors.

Number of votes the persons, included in the list of persons entitled to participate in general meeting, had	282 868 130
Number of votes provide by voting shares determined with regard of paragraph 4.20 of Order of FFMS dated 02.02.2012 No. 12-6/ПЗ-Н	282 868 130
Number of votes participated in the meeting	281 763 377
Quorum (%)	99.6094

Signature of Chairperson of annual General meeting _____ Sergeev S.V.
Signature of Secretary of annual General meeting _____ Russu O.V.

Quorum on this item was present. The voting was held by poll #4.

Voting results

	Amount of votes	% from participants in the voting
FOR	260 924 867	92.604252
AGAINST	20 829 020	7.392380
ABSTAINED	6 450	0.002289
Did not vote		2 125
Votes considered as invalid –		915

Decision adopted on agenda item No.14:

1. To approve restated Regulations on Remunerations and compensations paid to members of the Company's Board of Directors.
2. To determine that current Regulations on Remunerations and compensations paid to members of the Company's Board of Directors is applicable to members of Company's BoD elected at present and following general meetings of shareholders of the Company.

Quorum and results of voting on agenda item No.15:

On approval of interested party transactions that Kubanenergo may conclude in the future in the normal course of business.

Number of votes the persons, included in the list of persons entitled to participate in general meeting, had	282 868 130
Number of votes the persons, included in the list of persons entitled to participate in general meeting, who are not interested in transaction implementation	21 946 218
Number of votes provide by voting shares owned by persons who are not interested in transaction implementation determined with regard of paragraph 4.20 of Order of FFMS dated 02.02.2012 No. 12-6/ПЗ-Н	21 946 218
Number of votes participated in the meeting and are not interested in transaction implementation	20 841 465
Quorum (%)	94.9661

Quorum on this item was present. The voting was held by poll #4.

To approve transactions between "Kubanenergo" JSC, on one side, and "Energoservice Kuban" JSC, on the other side, classified as transactions of interest, that can be concluded as well as by the results of tender procedures in the future in the process of regular activity by "Kubanenergo" JSC (without limitation of the number of transactions, but with regard of the following conditions for particular transactions):

1.1. Transactions according to which the Contractor undertakes according assignment of Kubanenergo to perform design and survey work, to ensure approval of the technical/design

Signature of Chairperson of annual General meeting _____ Sergeev S.V.

Signature of Secretary of annual General meeting _____ Russu O.V.

and estimate documentation by relevant government bodies and local authorities, including getting a positive expert opinion on the project documentation, and on behalf of Kubanenergo exercise supervision of the construction project, and Kubanenergo shall accept the results of work and pay for the work performed. To determine that:

- The total maximum cost of such transactions cannot exceed 20 000 000 (twenty million) rubles 00 kopecks, including VAT (18%) in the amount of not more than 3,050,847 (three million fifty thousand eight hundred forty seven) rubles 46 kopecks, and the cost each transaction cannot exceed 7 000 000 (seven million) rubles 00 kopecks, including VAT (18%) in the amount of not more than 1,067,796 (one million sixty seven thousand seven hundred ninety six) rubles 61 kopecks;

- The performance time cannot exceed 6 (six) months.

1.2. Transactions for which the Contractor according to assignment of Kubanenergo, undertakes to carry out the construction, reconstruction, complex modernization and reconstruction of facilities and submit the results of work to Kubanenergo, and Kubanenergo shall accept the results of work and pay for it. To determine that:

- The total maximum cost of such transactions cannot exceed 170,000,000 (one hundred seventy million) rubles 00 kopecks, including VAT (18%) amounting to maximum of 25,932,203 (twenty five million nine hundred thirty two thousand two hundred and three) rubles 39 kopecks and the cost of each transaction cannot exceed 63,000,000 (sixty three million) rubles, including VAT (18%) – not more than 9,610,169 (nine million six hundred and ten thousand one hundred sixty-nine) rubles 49 kopecks.

- The performance time cannot exceed 12 (twelve) months.

1.3. Transactions under which the Contractor agrees to provide services aimed at energy saving and energy efficiency of use of energy sources (including the reduction of technological consumption (losses) of electricity during its transmission through the networks) by identifying and reducing losses in electric networks of Kubanenergo) and Kubanenergo pays “Energoservice Kuban” at the expense of cost savings from payment for the consumption of energy resources (including costs for compensation of power losses) as a result of these actions. To determine that:

- The total maximum cost of such transactions cannot exceed 120 000 000 (one hundred and twenty million) rubles 00 kopecks, including VAT (18%) in the amount of not more than 18,305,084 (eighteen million three hundred and five thousand and eighty four) rubles 75 kopecks, and the cost of each transaction shall not exceed 120,000,000 (one hundred and twenty million) rubles 00 kopecks, including VAT (18%) in the amount of maximum 18,305,084 (eighteen million three hundred and five thousand and eighty four) rubles 75 kopecks.

- The performance time cannot exceed 12 (twelve) months.

Voting results

	Amount of votes	% from participants in the voting
FOR	2 820	0.012850
AGAINST	20 827 670	94.903231
ABSTAINED	7 935	0.036157
Did not vote		2 125
Votes considered as invalid –		915

The decision on agenda item No.15 was not adopted.

Signature of Chairperson of annual General meeting _____ Sergeev S.V.
 Signature of Secretary of annual General meeting _____ Russu O.V.