**Corporate action statement**

**“On decisions adopted by the Issuer’s Board of Directors” (disclosure of inside information)**

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| 1. General data
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| 1.1 Issuer’s full name | Open joint-stock company of Power and Electrification of Kuban |
| 1.2. Issuer’s short name | “Kubanenergo”, JSC |
| 1.3. Issuer’s location | 2, Stavropolskaya str., Krasnodar, Russian federation, 350033 |
| 1.4. Issuer’s PSRN | 1022301427268 |
| 1.5. Issuer’s TIN | 2309001660 |
| 1.6. Issuer’s unique code given by registering authority | 00063-A |
| 1.7. Web-page | [www.kubanenergo.ru](http://www.kubanenergo.ru)<http://www.e-disclosure.ru/portal/company.aspx?id=2827> |
| 2. Statement content |
| **2.1 Quorum of meeting of issuer’s BoD and results of voting on the adopted decisions:**Number of BoD members: 11 personsMember participated in the meeting: 11 persons Quorum necessary for holding the meeting of Kubanenergo JSC Board of Directors is present.Voting results:

|  |  |
| --- | --- |
| No. | Votes |
| FOR | AGAINST | ABSTAINED |
| **1** | **10** |  | **1** |

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| **Disclosure of insider information on item No. 1 “Consideration of report prepared by Director general on cause of degradation of financial and economic performance of the Company and measures taken in the 4th quarter of 2014 and in the 1st quarter of 2015 to provide financial stability of the Company”.** |
| 2.2.1. Decision adopted by issuer’s Board of Directors:1. To take into consideration the report prepared by Director general on cause of degradation of financial and economic performance of the Company and measures taken in the 4th quarter of 2014 and in the 1st quarter of 2015 to provide financial stability of the Company, in accordance with Appendix 1 to the decision of the BoD.2. To instruct Director general of the Company:2.1. ensure the approval by the BoD of plan of events aimed at increase of efficiency of company’s activity and improvement of financial and economic performance of Kubanenergo JSC.2.2. ensure consideration by the BoD of report on implementation of plan of events aimed at increase of efficiency of company’s activity and improvement of financial and economic performance of Kubanenergo JSC in accordance with paragraph 2.1., including report on implementation of activities on financial stability of the Company, as well as evaluation of management’s activity.Term: quarterly, by 20th day of the second month following the reporting quarter. |
| 2.3. Date of holding the meeting of Board of Directors: 21 April 20152.4. Date of making and number of minutes of meeting: 24 April 2015, minutes of meeting No.208/2015**.** |
| 3. Signature |

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| 3.1 Deputy director general in charge of corporate governance (by proxy No. 8Д-4113 dated 28.11.2014) |  |  | Konevets K.S. |  |
| (signature) |  |  |  |
| 3.2 Date: 24 April 2015 |  |  |
|  | seal  |  |