**Corporate action statement on refutation or correction of information previously published in news**

Open joint stock company of power industry and electrification of Kuban informs that corporate action statement published at Interfax news (**02.02.2014 at 09:05**) “On decisions adopted by the Issuer’s Board of Directors” (disclosure of inside information) contained a technical error in paragraph 2.1. Below is the correct variant of the statement:

**Corporate action statement**

**“On decisions adopted by the Issuer’s Board of Directors”**

**(disclosure of inside information)**

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| 1. General data | |
| 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 persons  Member participated in the meeting: 10 persons  Quorum necessary for holding the meeting of Kubanenergo JSC Board of Directors is present.  Voting results:   |  |  |  |  | | --- | --- | --- | --- | | No. | Votes | | | | FOR | AGAINST | ABSTAINED | | **1** | **10** |  |  | | **2** | **9** |  |  | | |
| **Disclosure of insider information on item No. 1 “On approving internal document of the Company –Integrated safety and security policy of Kubanenergo JSC”.** | |
| 2.2.1. Decision adopted by issuer’s Board of Directors:  1. To approve the Integrated safety and security policy of Kubanenergo JSC, in accordance with Appendix 1 to the decision of the BoD.  2. To instruct sole executive body of the Company to ensure the Policy is carried out in the Company. | |
| **Disclosure of insider information on item No. 2 “On approving interested party transaction (confidential)”.** | |
| 2.2.2. Decision adopted by issuer’s Board of Directors:  Confidential | |
| 2.3. Date of holding the meeting of Board of Directors: January 29, 2015  2.4. Date of making and number of minutes of meeting: January 30, 2014, minutes of meeting No.202/2015**.** | |
| 3. Signature | |

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| 3.1 Deputy director general in charge of corporate management (attorney dated 28.11.2014) |  |  | Konevets K.S. |  |
| (signature) |  |  |  |
| 3.2 Date: 2 February 2015 |  |  | | |
|  | seal |  | | |