**Corporate action statement**

**“On meeting of Board of Directors and its agenda”**

**(disclosure of insider information)**

|  |
| --- |
| 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 assigned by registering authority | 00063-A |
| 1.7. Web-page | http://[www.kubanenergo.ru](http://www.kubanenergo.ru)<http://www.e-disclosure.ru/portal/company.aspx?id=2827> |
| 2. Statement content |
| 2.1. Date of adopting by the chairman of BoD a decision to hold meeting of board of directors of the issuer: **21 October 2014**  |
| 2.2. Date of holding the meeting of issuer’s BoD: **14 November 2014** |
| 2.3. Agenda of meeting of issuer’s board of directors:1. On approving the Comprehensive Programme of Kubanenergo JSC on reduction of risk of injury to the staff of Kubanenergo JSC and to third parties at the power grid facilities of the Company for the period 2014-2017. 2. On introducing amendments to the Rules of placing temporarily free funds of the Company. 3. On introducing amendments to the Regulations on material incentives and benefits for top managers of Kubanenergo JSC. 4. On early termination of term of office and election of new members of the Committee for Strategy, Development, Investments and Reform attached to the Board of Directors of Kubanenergo JSC. 5. On early termination of term of office and election of new members of the Reliability Committee attached to the Board of Directors of Kubanenergo JSC. 6. On approving the report on the results of the implementation of the business plan (including the investment program) of Kubanenergo JSC for the 2nd quarter and 6 months of 2014. 7. On approving the results of the implementation of the target values ​​of key performance indicators of Kubanenergo JSC for the 2nd quarter 2014. 8. On determining the cases (amounts) of transactions with property owned by Kubanenergo JSC, subject to prior approval by the Board of Directors, as amended. 9. On approving the agreement on the coordination and development of the regulatory and technical support to the electric grid between Rossetti JSC and its subsidiaries and affiliates, as interested party transaction.  |
| 3. Signature  |
| 3.1 Deputy director general in charge of corporate management (attorney dated 02.04.2014) |  |  | Konevets K.S. |  |
| (signature) |  |  |  |
| 3.2 Date: 22 October 2014 |  |  |
|  | stamp  |  |