**Corporate action statement**

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

**(disclosure of insider 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 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: **3 June 2014**  |
| 2.2. Date of holding the meeting of issuer’s BoD: **20 June 2014** |
| 2.3. Agenda of meeting of issuer’s board of directors:1. On introducing amendments to the Company's strategy in the sphere of information technology, automation and telecommunications up to the 2016 in the part of update of the roadmap.2. O preliminary approval of changes to the Collective Agreement of “Kubanenergo” JSC for 2013-2015.3. On approving the Central Tender Committee of “Kubanenergo” JSC.4. On approving internal documents of the Company: Plan of activities aimed at reduction of unauthorized consumption of electric energy in the branch of “Kubanenergo” JSC Sochi electric grids.5. On approving the schedule of activities aimed at reduction of overdue receivables for services of electric power transmission and settlement of disputes existing on 01.04.2014.6. On approving the credit plan of “Kubanenergo” JSC for the 2nd quarter of 2014.7. On approving the report on the results of the business plan (including the investment programme) of “Kubanenergo” JSC for the 4th quarter and 12 months of 2013.8. On taking into consideration the report on key risks of “Kubanenergo” JSC in 2013.9. On taking into consideration the report on the evaluation of the effectiveness of internal control and risk management in 2013.10. On approving the supplementary agreement to the contract # 17810-409/407/30-217 dated 21.01.2014 on maintenance and emergency maintenance and repair of “Kubanenergo” facility, concluded by “Kubanenergo” JSC and “MOESK” JSC as interested party transaction.11. On approving the service agreement between “Kubanenergo” JSC and “FGC UES” JSC as interested party transaction.12. On approving target cash flow indicators of “Kubanenergo” JSC for the 3rd quarter of 2014.13. On approving the Company’s internal document: Policy of innovation-based development, energy saving and energy efficiency. |
| 3. Signature  |
| 3.1 Acting deputy director general in charge of corporate management (attorney dated 02.04.2014) |  |  | Konevets K.S. |  |
| (signature) |  |  |  |
| 3.2 Date: 3 June 2014 |  |  |
|  | stamp  |  |