**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 in Corporate action statement “On convening the general meeting of issuer’s shareholders” published at Interfax news on 22.04.2014 at 08:47) some changes have occurred after the meeting of the BoD on 08.05.2014 (minutes No.187/2014 dd 08.05.2014):

* in paragraph 2.3 the Annual General Meeting was rescheduled
* in paragraph 2.6 the date of making list of persons entitled to participate in the meeting was changed

due to introduction of changes to BoD decision specified in minutes 186/2014 dated 21.04.2014

Below is the correct text of the statement:

**Corporate action statement**

**“On convening the general meeting of issuer’s shareholders”**

**(disclosure of insider information)**

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| 1. General information | |
| 1.1 Full company name of the issuer | Kuban Open Joint-Stock Company of Power Industry and Electrification |
| 1.2 Short company name of the issuer | “Kubanenergo” JSC |
| 1.3 Location of the issuer | 2 Stavropolskaya str., Krasnodar, Russian Federation 350033 |
| 1.4 PSRN of the issuer | 1022301427268 |
| 1.5 TIN of the issuer | 2309001660 |
| 1.6 Unique issuer’s code assigned by the registration authority | 00063-А |
| 1.7 Internet website address used by the issuer for information disclosure | [www.kubanenergo.ru](http://www.kubanenergo.ru)  <http://www.e-disclosure.ru/portal/company.aspx?id=2827> |
| 2. Statement content | |
| 2.1. Type of general meeting of participants (shareholders) of the issuer (annual (ordinary), extraordinary): **annual.**  2.2. Form of holding the general meeting of participants (shareholders) of the issuer (meeting (joint presence) or absentee voting): **meeting (joint presence).**  2.3. Date, place, time of holding the general meeting of participants (shareholders) of the issuer, postal address to which the voting bulletins should or must (in cases set by federal law) be send:  Date of holding the General meeting of shareholders of the Company **– June 23, 2014.**  Time of holding the General meeting of shareholders of the Company **– 10:00 a.m. by local time.**  Place of holding the General meeting of shareholders of the Company **– “Kubanenergo” JSC, 2 Stavropolskaya str., Krasnodar, Krasnodar region 350033.**  Postal addresses, to which the voting bulletins should be sent, will be specified later.  2.4. Registration start-time for persons participating in general meeting of participants (shareholders) of the issuer (if the meeting is held in the form of joint presence): **09:00 a.m. by local time.**  2.5. Deadline for receiving the voting bulletins (if the meeting held in the form of absentee voting): **meeting is held in the form of joint presence.**  2.6. Date of making the list of persons authorized to participate in the general meeting of participants (shareholders) of the issuer: **19.05.2014**  2.7. Agenda of general meeting of participants (shareholders) of the issuer:  **The Board of Directors will decide on agenda of the meeting later.**  2.8. The procedure of receiving the information (materials) due to disclosure for the purposes of preparation to general meeting of issuer’s participants (shareholders), address where such information is available:  **The Board of Directors will decide on this matter later.** | |
| 3. Signature | |
| 3.1.Acting deputy director general in  charge of corporate management  (by attorney dd 02.04.2014)  \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Konevets K.S.  (signature)  3.2. Date May 12, 2014 | |