**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: 8 persons Quorum necessary for holding the meeting of Kubanenergo JSC Board of Directors is present.Voting results:

|  |  |
| --- | --- |
| No. | Votes |
| FOR | AGAINST | ABSTAINED |
|  | 8 |  |  |
|  | 8 |  |  |
|  | 8 |  |  |

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| **Disclosure of insider information on item No.1 “On discussing the issues related to preparation and holding the Annual General Meeting of Shareholders”** |
| 2.2.1. Decision adopted by issuer’s Board of Directors:1. To put decision of the BoD dated 06.03.2014 (minutes No.182/2014) on agenda item “On fixing the date of the meeting of the BoD for discussion of issues related preparation to annual General meeting of Company’s shareholders” in the following version:

“To fix the date of the meeting of the BoD for discussion of issues related preparation to annual General meeting of Company’s shareholders (including issues related to setting the date, place and time of annual General meeting of Company’s shareholders, choosing agenda issues, setting the date of making the list of persons/entities entitled to participate in annual General meeting of Company’s shareholders, approving form and text of voting ballots, etc): no later than 8 May 2014 and no later than 16 May 2014”.1. To put decision of the BoD dated 18.04.2014 (minutes No.186/2014) on agenda item “On fixing the date, place and time of the General meeting of Company’s shareholders, start time of registration of persons participating in the General meeting of Company’s shareholders” in the following version:

“1. To fix the date of holding the General meeting of shareholders of the Company – 23 June, 2014”1. To put decision of the BoD dated 18.04.2014 (minutes No.186/2014) on agenda item “On fixing the date of making the lists persons entitled to participate in the General meeting of Company’s shareholders” in the following version:

“The date of making the lists persons entitled to participate in the General meeting of Company’s shareholders is 19 May 2014.” |
| **Disclosure of insider information on item No. 2 “On priority activities of Kubanenergo JSC: on reasonability of using “Recommendations on handling the rights on the results of intellectual property in organizations”** |
| 2.2.2. Decision adopted by issuer’s Board of Directors:1. To consider as reasonable the application of recommendations from Ministry of economic development and trade of the Russian Federation on handling the rights on the results of intellectual property in organizations.2. Company director general should take into consideration these recommendations when introducing the system of intellectual property management in Kubanenergo JSC.  |
| **Disclosure of insider information on item No. 3 “On fixing the payment for Auditor’s services** |
| 2.2.3. Decision adopted by issuer’s Board of Directors:To defer the discussion to a later date |
| 2.3. Date of holding the meeting of Board of Directors: May 8, 20142.4. Date of making and number of minutes of meeting: May 8, 2014, minutes of meeting No.187/2014**.** |
| 3. Signature |

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| 3.1 Acting deputy director general in charge of corporate management (attorney dated 02.04.2014) |  |  | Konevets K.S. |  |
| (signature) |  |  |  |
| 3.2 Date: May 12, 2014 |  |  |
|  | seal  |  |