**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: 8 persons  Quorum necessary for holding the meeting of Kubanenergo JSC Board of Directors is present.  Voting results:   |  |  |  |  | | --- | --- | --- | --- | | No. | Votes | | | | FOR | AGAINST | ABSTAINED | | 1 | 8 |  |  | | |
| **Disclosure of insider information on item No.1 “On taking into consideration the project of amended investment programme of the Company for 2014 and period till 2019”** | |
| 2.2.1. Decision adopted by issuer’s Board of Directors:   1. To approve the project of amended investment programme of the Company for 2014 and period till 2019, in accordance with Annex 12 to present decision of Company’s BoD. 2. To instruct sole executive body of the Company to ensure the approval of the amended investment programme of the Company for 2014 and period till 2019 by authorized bodies of executive power in procedure stipulated by Regulation of RF Government No.977 dated 1 December 2009. 3. Within 30 days upon the approval of the amended investment programme of the Company for 2014 and period till 2019 by authorized bodies of executive power in procedure stipulated by Regulation of RF Government No.977 dated 1 December 2009 to submit to the BoD a report on implementation of paragraph 2 of the decision | |
| 2.3. Date of holding the meeting of Board of Directors: March 14, 2014  2.4. Date of making and number of minutes of meeting: March 17, 2014, minutes of meeting No.183/2014**.** | |
| 3. Signature | |

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| 3.1 Deputy director general in charge of corporate management (attorney dated 29.10.2013) |  |  | Kocherga V.A. |  |
| (signature) |  |  |  |
| 3.2 Date: March 18, 2014 |  |  | | |
|  | place of seal |  | | |