**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 corporate action statement published at Interfax news (25.09.2015 at 14:35) “On decisions adopted by the Issuer’s Board of Directors” (disclosure of inside information) contained a clerical error in paragraph 2.3. Below is the correct the statement:

**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 | Public joint-stock company of Power and Electrification of Kuban | | | | |
| 1.2. Issuer’s short name | “Kubanenergo” PJSC | | | | |
| 1.3. Issuer’s location | 2A, 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: **2 September 2015** | | | | | |
| 2.2. Date of holding the meeting of issuer’s BoD: **16 October 2015** | | | | | |
| 2.3. Agenda of meeting of issuer’s board of directors:  1. Introduction of changes to the resolution adopted by the BoD of Kubanenergo PJSC on 09.06.2015 (minutes of meeting No.11.06.2015 No.214/2015) on agenda item: “Annual reduction of operational expenses (expenses) by at least 2-3%”.  2. On approval of report on implementation of based RAS business plan of the group Kubanenergo PJSC for the 1st half of 2015 and report on implementation of based on IFRS consolidated business plan of the group Kubanenergo PJSC for the 1st half of 2015.  3. Defining the cases (amounts) of transactions subject to prior approval by the Company’s BoD.  4. Consideration of draft amended investments programme for 2015 and 2016-2020.  5. Approval of Credit plan of Kubanenergo PJSC for the 4th quarter of 2015. | | | | | |
| 3. Signature | | | | | |
| 3.1 Deputy director general in charge of corporate governance (by power of attorney No. № 4Д-1602 dated 01.07.2015) | |  |  | Konevets K.S. |  |
| (signature) |  |  |  |
| 3.2 Date: 22 October 2015 | |  |  | | |
|  | | stamp |  | | |