**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 name | Public joint-stock company of Power Industry and Electrification of Kuban |
| 1.2. Issuer’s abbreviated name | “Kubanenergo” PJSC |
| 1.3. Issuer’s location | Krasnodar, Russian Federation |
| 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 for disclosure ща information  | [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 membersMembers participated in the meeting: 10 membersQuorum necessary for holding the meeting of Kubanenergo PJSC Board of Directors is present.Voting results:

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| --- | --- |
| No. | Votes |
| FOR | AGAINST | ABSTAINED |
|  | **10** |  |  |
|  | **10** |  |  |

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| **Disclosure of insider information****Item No. 1 “On approval of Programme of innovative development of Kubanenergo PJSC 2016-2020 with estimates for 2025”** |
| 2.2.1. Decision adopted by issuer’s Board of Directors:To postpone the discussion to a later date. |
| **Disclosure of insider information****Item No. 2 “On approval of Plan of activities of Kubanenergo PJSC to reduce overdue receivables for electricity transmission services and settlement of disputes as of 01.01.2017”** |
| 2.2.2. Decision adopted by issuer’s Board of Directors:1. To approve the Plan of activities of Kubanenergo PJSC to reduce overdue receivables for electricity transmission services and settlement of disputes as of 01.01.2017, in accordance with Annex 1 to the present re solution of the Company’s BoD.2. To take into consideration the report on implementation of the previous Plan of activities aimed at reduction of overdue receivables electricity transmission services and settlement of disputes that existed as of 01.01.2016, in accordance with Annex 2 to the present resolution of the Company’s BoD.3. To take into consideration the Report on work carried out by Kubanenergo PJSC in the 4th quarter of 2016 regarding the newly formed overdue receivables for electric power transmission services, in accordance with Annex 3 to the present resolution of the Company’s BoD.4. To take into consideration the Report of Kubanenergo PJSC on the repayment in 2016 of overdue receivables established as of 01.01.2016, in accordance with Annex 4 to the present resolution of the Company’s BoD.5. Confidential6. Confidential6.1. Confidential7.2 To submit quarterly reports on the progress of the execution of the instruction specified in clause 7.1 of the present decision of the Company’s BoD |
| 2.3. Date of holding the meeting of the Board of Directors at which the resolutions have been adopted: **31 March 2017**2.4. Date of making and number of minutes of meeting at which the resolutions have been adopted: **3 April 2017, minutes of meeting No.269/2017.** |

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| 3. Signature |
| 3.1 Deputy Director General in charge of Corporate Governance (by power of attorney No.2-1879 dated 15.12.2016) | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(signature) | Ivanova I.V. |
| 3.2 Date: 4 April 2017 | stamp  |  |