**Corporate action notice**

**“On decisions made by the Issuer’s Board of Directors”**

**(insider information disclosure)**

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| 1. Background Information | |
| **1.1 Issuer’s full business name** | Kuban Public Joint Stock Company of Power Industry and Electrification |
| **1.2. Issuer's short business name** | Kubanenergo PJSC |
| **1.3. Issuer’s location** | Russian Federation, Krasnodar |
| **1.4. Issuer’s OGRN (Primary State Registration Number)** | 1022301427268 |
| **1.5. Issuer’s INN (Taxpayer Identification Number)** | 2309001660 |
| **1.6. Issuer's unique code assigned by the registering body** | 00063-А |
| **1.7. Internet web page used by the Issuer to disclose information** | http://[www.kubanenergo.ru](http://www.kubanenergo.ru)  <http://www.e-disclosure.ru/portal/company.aspx?id=2827> |
| **1.8. Date of the event (corporate action) specified in the notice (where applicable)** | 15.11.2019 |
| 2. Notice contents | |
| 2.1 Quorum for the Meeting of the Issuer’s Board of Directors and results of the voting on decision-making issues:  ***Number of members of the Board of Directors: 11 persons.***  ***Number of participants in the meeting: 11 persons.***  ***The quorum for the Meeting of Kubanenergo’s Board of Directors is reached.***  ***Voting results:***   |  |  |  |  | | --- | --- | --- | --- | | **Issue No.** | **Number of votes** | | | | **“FOR”** | **“AGAINST”** | **“ABSTAINED”** | | **1** | **11** |  |  | | **2** | **11** |  |  | | **3** | **11** |  |  | | |
| **Insider information disclosure**  **On issue No. 1 *“On revision of the report on the results of implementation of Kubanenergo PJSC business plan for H1 2019”.*** | |
| 2.2.1. Contents of the decisions taken by the Issuer’s Board of Directors:  *1. Take under advisement the report on execution of the business plan of Kubanenergo PJSC for H1 2019 in accordance with Appendix  No 1 to this resolution of the Company’s Board of Directors.*  *2. Note that, based on the Company’s performance results for H1 2019, the actual figures of the business plan deviate from the target ones in accordance with Appendix No 2 to this resolution of the Company’s Board of Directors.*  *3. Instruct the Sole Executive Body of Kubanenergo PJSC to ensure execution of the orders in accordance with Appendix No 3 to this resolution of the Company’s Board of Directors.* | |
| **Insider information disclosure**  **On issue No. 2 *“On approval of the Report on the results of implementation of the investment program of Kubanenergo PJSC for H1 2019”.*** | |
| 2.2.2. Contents of the decisions taken by the Issuer’s Board of Directors:  *1. Take under advisement the report on the results of implementation of the investment program of Kubanenergo PJSC for H1 2019 in accordance with Appendices Nos. 4 and 5 to this resolution of the Company’s Board of Directors.*  *2. Note that the actual parameters of implementation of the investment program for H1 2019 deviate from the target ones in accordance with Appendix No. 6 to this resolution of the Company’s Board of Directors.*  *3. Instruct the General Director of the Company to ensure full execution of the approved investment program of the Company for 2019 in compliance with the requirements set forth in the Decree of the RF Government No. 977 dd. 01.12.2009, including in order to exclude the risks of application of deductions by the regional regulatory body when setting tariff and balance solutions.* | |
| **Insider information disclosure**  ***On issue No 3 “On consideration of the Report on the progress of implementation of the Company’s investment projects included into the list of priority facilities of Kubanenergo PJSC, for Q2 2019”.*** | |
| 2.2.3. Contents of the decisions taken by the Issuer’s Board of Directors:  *1. Take under advisement the Report on the progress of implementation of the Company’s investment projects included into the list of priority facilities of Kubanenergo PJSC, for Q2 2019 in accordance with Appendix No. 7 to this resolution of the Company’s Board of Directors.*  *2. Confidential.*  *3. Confidential.* | |
| 2.3. Date of the meeting of the Issuer’s Board of Directors where respective decisions were made: ***November 12, 2019.***  2.4. Date and number of the Minutes of the Meeting of the Issuer’s Board of Directors where the respective decisions were taken: ***November 15, 2019, Minutes No. 365/2019.*** | |
| 3. Signature | |
| 3.1 Head of  Corporate Governance  and Shareholder Relations Department \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Е.Е. Didenko  (by Power of Attorney No. 119/10-1406 dd. 19.12.2018) (signature)  3.2. Date November 15, 2019 L.S. | |