

Minutes of Board of Directors Meeting No. 174/2013
Open joint stock company
of power industry and electrification of Kuban (“Kubanenergo” JSC)

Date of meeting November 14, 2013
Form of holding the meeting Absentee voting (questionnaire)
Place of vote counting Office 105, building 1, 2 Stavropolskaya St., Krasnodar
(postal address of “Kubanenergo”, JSC)
Date of vote counting 13.11.2013, 5 p.m.
Date of drawing up minutes November 15, 2013

Number of Board of Directors Members: 11

Questionnaires were submitted by: Magadeyev R.R. (chairperson of Board of Directors), Vagapov S.G., Varvarin A.V., Gaichenya I.A., Katina A.Yu., Kolyada A.S., Lavrova M.A., Solod A.V.

Questionnaires were not submitted by: Likhov Kh.M., Neganov L.V., Cherezov A.V.

According to requirements of paragraph 7.3 of Regulation on order of conveying and holding meetings of “Kubanenergo”, JSC Board of Directors approved by decision of annual General meeting of “Kubanenergo”, JSC shareholders dated 22.06.2012, minutes No.31, quorum for holding the meeting should count at least half of elected members of Board of Directors.

Quorum is present

Agenda

1. On approving report on results of additional issue of Kubanenergo JSC securities.

Item 1

On approving report on results of additional issue of Kubanenergo JSC securities

It is proposed to adopt the following decision:

To approve the Report on results of additional issue of Kubanenergo securities, registered by FFMS Russia on 06.05.2013 (state registration number of issue 1-02-00063-A-004D), in accordance with Annex 1 to the decision

Voting results

Vagapov S.G.	- FOR	Lavrova M.A.	- FOR
Varvarin A.V.	- FOR	Katina A.Yu.	- FOR
Gaichenya I.A.	- FOR	Magadeyev R.R.	FOR
Kolyada A.S.	- FOR	Solod A.V.	- FOR

Thus, the decision on the first item was unanimously adopted by the BoD members.

Chairperson

Magadeyev R.R.

Corporate secretary

Russu O.V.