 Public Joint Stock Company

of power and electrification

**LENENERGO**

**BOARD OF DIRECTORS**



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**extract from the minutes No. 37**

**of the meeting of the Board of Directors**

**Saint Petersburg**   **May 24, 2017**

**Meeting format:** by poll.

**Date of the meeting (deadline for the questionnaires):** May 22, 2017

**The address to send the questionnaire forms:** 196247, St. Petersburg, Constitution Sq., 1, room 325, including by email: [sd@nwenergo.com](mailto:sd@nwenergo.com.).

Number of members of the Board of Directors — 13.

**The quorum for taking decisions on all the issues on the agenda is available.**

**AGENDA:**

1. On recommendations on the profit (loss) distribution by the Company according to the results of 2016.

2. On recommendations on amount of dividends on shares of the Company for 2016 and their payment procedure, and on proposals to the annual General meeting of the shareholders on determining the date of composing the list of the persons entitled to receive dividends.

3. On consideration of the Company’s audit candidate.

4. On consideration of the draft Charter of the Company in the new revision.

5. On consideration of the draft internal document of the Company: Provisions on the General meeting of the shareholders of the Public Joint Stock Company of power and electrification Lenenergo in the new revision.

6. On consideration of the draft internal document of the Company: Provisions on the Board of Directors of the Public Joint Stock Company of power and electrification Lenenergo in the new revision.

7. On consideration of the draft internal document of the Company: Provisions on the Audit Committee of the Public Joint Stock Company of power and electrification Lenenergo in the new revision.

8. On approval of form and text of voting bulletins at the annual General meeting of shareholders and wordings of resolutions on issues on the agenda of the annual General meeting of the shareholders.

9. On approval of the cost estimate related to the preparation and holding the annual General meeting of the shareholders.

10. On approval of the terms of the agreement with the Registrar of the Company.

1. On recommendations on the profit (loss) distribution by the Company according to the results of 2016.

RESOLVED:

To recommend to the annual General meeting of the shareholders of the Company to approve the following distribution of profit (loss) for the reporting year 2016:

|  |  |
| --- | --- |
| Name | (thousand rubles) |
| Undistributed profit of the reporting period | 7,561,315 |
| Distribute on: Reserve fund | 378,066 |
| Profit on development | 5,292,602 |
| Dividends | 1,890,647 |
| Repayment of the previous years’ losses | 0 |

In accordance with the paragraph 18.5 of Art. 18 of the Charter of PJSC Lenenergo the resolution was carried.

2. On recommendations on amount of dividends on shares of the Company for 2016 and their payment procedure, and on proposals to the annual General meeting of the shareholders on determining the date of composing the list of the persons entitled to receive dividends.

RESOLVED:

To recommend to the annual General meeting of the shareholders of the Company to approve the following resolution:

1. To pay dividends on the ordinary shares of the Company for the year 2016 in the amount of 0.1331 RUB for one ordinary share in cash.

The period of the payment of dividends to a nominal holder and a Trustee. a professional participant of the securities market, is not more than 10 working days; to other persons registered in the register of the shareholders — 25 working days from the date of composing the list of persons entitled to receive dividends.

2. To pay dividends on the preferred shares of the Company for the year 2016 in the amount of 8.107405 RUB for one preferred share in cash.

The period of the payment of dividends to a nominal holder and a Trustee. a professional participant of the securities market, is not more than 10 working days; to other persons registered in the register of the shareholders — 25 working days from the date of composing the list of persons entitled to receive dividends.

3. To determine the date of composing the list of the persons entitled to receive dividends as June 26, 2017.

In accordance with the paragraph 18.5 of Art. 18 of the Charter of PJSC Lenenergo the resolution was carried.

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| Corporate Secretary | **C:\Users\Tazhirova.ON\Desktop\Подпись Смольникова.JPG** | A. S.  Smolnikov |