PROPOSED AMENDMENTS AND RESTATEMENTS

TO THE REGULATIONS ON THE BOARD OF DIRECTORS OF PJSC “LENENERGO” IN 2018

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| **No.** | **Current provision** | **Proposed amendment** | **Rationale for amendment (with comment specifying the underlying regulation ((change in) an applicable effective provision of the Russian law)** |
| 1 | 1.3. The Board of Directors is a governing body of the Company that is responsible for the overall governance of the Company, follows up the implementation of resolutions adopted by the Company’s General Meeting of Shareholders in accordance with the legislation of the Russian Federation. | 1.3. The Board of Directors is a governing body of the Company that is responsible for the overall governance of the Company, **monitors the activities of the executive bodies of the Company, as well as** follows up the implementation of resolutions adopted by the Company’s General Meeting**, and safeguards the lawful interests of shareholders of the Company** in accordance with the legislation of the Russian Federation. | The proposed amendments aim to clarify the role of the Board of Directors in line with the recommendations of the Corporate Governance Code recommended by the Bank of Russia for application by joint-stock companies whose shares are admitted to organized trading (the Corporate Governance Code”). |
| 2 | 3.12. The Company’s Board of Directors may in exceptional cases recognize a Member of the Board of Directors as an independent director, despite the existence of formal signs of dependence (affiliation with the Company, being a significant shareholder in the Company, a significant counterparty, or competitor of the Company, a governmental and/or a municipal entity), if such affiliation does not affect the ability of the respective Member of the Board of Directors to make independent, objective, and bona fide judgments. When recognizing a Member of the Board of Directors as an independent director or assessing the compliance of nominees to the Board of Directors or Members of the Board of Directors with the independence criteria, the Company shall be guided by the requirements of the Moscow exchange's Listing Rules. | 3.12. The Company’s Board of Directors may in exceptional cases recognize a Member of the Board of Directors as an independent director, despite the existence of formal signs of dependence (affiliation with the Company, being a significant shareholder in the Company, a significant counterparty, or competitor of the Company, a governmental and/or a municipal entity), if such affiliation does not affect the ability of the respective Member of the Board of Directors to make independent, objective, and bona fide judgments. When recognizing a Member of the Board of Directors as an independent director or assessing the compliance of nominees to the Board of Directors or Members of the Board of Directors with the independence criteria, the Company shall be guided by the requirements of the Moscow **Exchange'**s Listing Rules. | The name is brought in line with the official name of PJSC “Moscow Exchange”. |

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| 3 | The provision was missing. | **5.4. The meetings of the Committee may be held using a specialized automated information system designed to hold meetings of the Company’s Board of Directors, including the distribution of notices, materials (information) on agenda items, organize voting by Members of the Company’s Board of Directors, and summarize the results (hereinafter referred to as the “automated information system”).** | The amendment is to enable the use of advanced software for organizing and conducting meetings of the Company's Board of Directors. |
| 4 | 6.6. A notice on a meeting of the Board of Directors shall be prepared by the Corporate Secretary and signed by the Chairman or the Deputy Chairman of the Board of Directors (in cases provided for in these Regulations). The notice on a meeting of the Board of Directors shall be executed in writing and may be sent by the Corporate Secretary to Members of the Board of Directors by any means, including delivered personally, by fax, or to email addresses of Members of the Board of Directors available to the Corporate Secretary. | 6.6. A notice on a meeting of the Board of Directors shall be prepared by the Corporate Secretary and signed by the Chairman or the Deputy Chairman of the Board of Directors (in cases provided for in these Regulations). The notice on a meeting of the Board of Directors shall be executed in writing and may be sent by the Corporate Secretary to Members of the Board of Directors by any means, including delivered personally, by fax, or to email addresses of Members of the Board of Directors available to the Corporate Secretary, **and/or via the automated information system**. | The amendment is to enable the use of advanced software for organizing and conducting meetings of the Company's Board of Directors. |

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| 5 | 6.8 **The notice on a meeting of the Board of Directors**, and materials (information) on agenda items may be provided to Members of the Company’s Board of Directors by personal delivery, by fax, to email addresses of Members of the Board of Directors available to the Corporate Secretary, or in its original form. | 6.8 Materials (information) on the agenda items may be provided to Members of the Company’s Board of Directors through personal delivery, by fax, by sending to email addresses of Members of the Board of Directors available to the Corporate Secretary **and/or by providing access to an automated information system**. | The amendments are made to avoid duplication of the provisions of item 6.6 of the Company’s Regulations for the Board of Directors and to enable the use of advanced software for organizing and conducting meetings of the Company’s Board of Directors. |
| 6 | 8.3. On the day of the meeting of the Board of Directors, the Corporate Secretary shall prepare a voting ballot based on the voting results of the meeting (Appendix 1) to be signed by the Chairman of the Board of Directors and sent **in its original form,** by fax, or by email to the Members of the Board of Directors who were absent from the meeting. | 8.3. On the day of the meeting of the Board of Directors, the Corporate Secretary shall prepare a voting ballot based on the voting results of the meeting (Appendix 1) to be signed by the Chairman of the Board of Directors and sent by fax, email, or **via an automated electronic system** to the Members of the Board of Directors who were absent from the meeting. | The amendment is to enable the use of advanced software for organizing and conducting meetings of the Company's Board of Directors. |
| 7 | 8.4. To complete a voting ballot, the Member of the Board of Directors shall cross out all possible voting options (“for", “against”, or “abstained”) except one for each draft resolution and for each item put to the vote. Once the voting ballot is completed, the Member of the Board of Directors shall sign it and indicate his or her name and initials. | 8.4. To complete a voting ballot, the Member of the Board of Directors shall cross out all possible voting options (“for", “against”, or “abstained”) except one for each draft resolution and for each item put to the vote. Once the voting ballot is completed, the Member of the Board of Directors shall sign it and specify his or her name and initials.**Members of the Company’s Board of Directors may also vote on proposed draft resolutions via an automated information system.** | The amendment is to enable the use of advanced software for organizing and conducting meetings of the Company's Board of Directors. |

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| 8 | 8.7. Based on the results of voting at the meeting and voting ballots received from Members of the Board of Directors, the Corporate Secretary shall sum up the results of voting on the agenda items and draft the minutes of meeting of the Board of Directors in accordance with the procedure set forth in these Regulations. | 8.7. Based on the results of voting at the meeting, voting ballots received from Members of the Board of Directors, **and information entered into the automated information system,** the Corporate Secretary shall sum up the results of voting on the agenda items and draft the minutes of meeting of the Board of Directors in accordance with the procedure set forth in these Regulations. | The amendment is to enable the use of advanced software for organizing and conducting meetings of the Company's Board of Directors. |
| 9 | 9.6. To complete a voting ballot for absentee voting, the Member of the Board of Directors shall cross out all possible voting options (“for", “against”, or “abstained”) except one for each draft resolution and each item put to the vote. Once the voting ballot is completed, the Member of the Board of Directors shall sign it and specify his or her name and initials. | 9.6. To complete a voting ballot for absentee voting, the Member of the Board of Directors shall cross out all possible voting options (“for", “against”, or “abstained”) except one for each draft resolution and each item put to the vote. Once the voting ballot is completed, the Member of the Board of Directors shall sign it and specify his or her name and initials.**Members of the Company’s Board of Directors may also vote on proposed draft resolutions via an automated information system.** | The amendment is to enable the use of advanced software for organizing and conducting meetings of the Company's Board of Directors. |
| 10 | 9.8. The completed and signed voting ballot as well as the dissenting opinion of a Member of the Board of Directors on each agenda item (if any) shall be sent by the Member of the Board of Directors within the timelines specified in the voting ballot to the Corporate Secretary in its original form, by fax, or by email, with the above documents to be later sent in hard copy to the address specified therein. | 9.8. The completed and signed voting ballot as well as the dissenting opinion of a Member of the Board of Directors on each agenda item (if any) shall be sent by the Member of the Board of Directors within the timelines specified in the voting ballot to the Corporate Secretary in its original form, by fax, or by email, with the above documents to be later sent in hard copy to the address specified therein. | The amendment is to enable the use of advanced software for organizing and conducting meetings of the Company's Board of Directors. |

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|  | Members of the Board of Directors whose voting ballots were received by the Corporate Secretary in the original form or by fax, or by email not later than the deadline date for receiving voting ballots as specified in the notice shall be deemed to have participated in the absentee voting.Voting ballots received by the Company after the expiry of the period specified therein are not taken into account when counting votes and determining the absentee voting results. | Members of the Board of Directors whose voting ballots were received by the Corporate Secretary in the original form or by fax, or by email not later than the deadline date for receiving voting ballots as specified therein **as well as Members of the Board of Directors who voted on the proposed draft resolutions via an automated information system** shall be deemed to have participated in the absentee voting.Voting ballots received by the Company after the expiry of the period specified therein are not taken into account when counting votes and determining the absentee voting results. |  |
| 11 | 9.9. The results of voting on the agenda items of a meeting held in absentia shall be summed up based on the voting ballots completed and signed by Members of the Board of Directors, and received by the Company within the timelines specified in the notice on absentee voting. | 9.9. The results of voting on the agenda items of a meeting held in absentia shall be summed up based on the voting ballots completed and signed by Members of the Board of Directors, and received by the Company within the timelines specified in the notice on absentee voting, **as well as based on the votes of Members of the Board of Directors received via an automated information system.** | The amendment is to enable the use of advanced software for organizing and conducting meetings of the Company's Board of Directors. |
| 12 | 9.10. Based on voting ballots received, the Corporate Secretary shall sum up the results of voting on the agenda items and draft the minutes of meeting of the Board of Directors in accordance with the procedure set forth in these Regulations. | 9.10. Based on voting ballots received **and information entered into the automated information system,** the Corporate Secretary shall sum up the results of voting on the agenda items and draft the minutes of meeting of the Board of Directors in accordance with the procedure set forth in these Regulations. | Changes are made to enable the use of advanced software for organizing and holding meetings of the Company’s Board of Directors.  |

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| 13 | 10.6. The notice on a meeting of the Board of Directors, the agenda of which contains items provided for in Clause 10.2 of these Regulations, shall be served on Members of the Board of Directors **in writing** not later than three (3) calendar days before the date of the Board of Directors’ meeting. | 10.6. The notice on a meeting of the Board of Directors, the agenda of which contains items provided for in Clause 10.2 of these Regulations, shall be served on Members of the Board of Directors not later than 3 calendar days before the date of the Board of Directors’ meeting. | The amendment is made to bring the provision in compliance with item 6.6 of the Regulations for the Board of Directors of the Company. |
| 14 | 10.7. If such items are to be preliminarily reviewed by the relevant Committee of the Company’s Board of Directors in accordance with the respective Regulations on the Committees of the Board of Directors, the notice on the meeting of the Board of Directors the agenda of which contains such items shall be served on Members of the Board of Directors **in writing** not later than five (5) days before the date of the meeting of the Board of Directors. | 10.7. If such items are to be preliminarily reviewed by the relevant Committee of the Company’s Board of Directors in accordance with the respective Regulations on the Committees of the Board of Directors, the notice on the meeting of the Board of Directors the agenda of which contains such items shall be served on Members of the Board of Directors not later than five (5) days before the date of the meeting of the Board of Directors. | The amendment is made to bring the provision in compliance with item 6.6 of the Regulations for the Board of Directors of the Company. |
| 15 | 11.4. Resolutions adopted by the Board of Directors shall be communicated to Members of the Board of Directors in writing by sending the Corporate Secretary a copy of the minutes of meeting of the Board of Directors within three (3) days after the signing of such minutes of meeting of the Board of Directors. | 11.4. Resolutions adopted by the Board of Directors shall be notified to Members of the Board of Directors by the Corporate Secretary by sending a copy of the minutes of the Board of Directors’ meeting b**y email, by fax, or via an automated information system** within 3 calendar days from the signing of the minutes of the Board of Directors’ meeting. | The amendment is to enable the use of advanced software for organizing and conducting meetings of the Company’s Board of Directors and to reflect the existing practice for sending the minutes of meeting of the Company’s Board of Directors in the Regulations for the Board of Directors of the Company. |

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| 16 | 11.5. The Company shall keep the minutes of meetings of the Board of Directors at the location of the Company’s executive body **or in any other place known and accessible to relevant stakeholders**. | 11.5. The Company shall keep the minutes of meetings of the Board of Directors at the location of the Company’s executive body. | The amendment is made to bring the provision in compliance with Article 89.2 of the Federal Law *On Joint-Stock Companies*:*The Company shall keep the documents provided for in item 1 of this Article at the location of the Company’s executive body in such manner and within such period of time as set by the Bank of Russia.* |
| 17 | 11.6. The minutes of meetings of the Company’s Board of Directors shall be available for review by **any shareholder of the Company**, Member of the Board of Directors, member of the Company’s Internal Inspection Commission, the Company’s Auditor, the Company’s CEO, official representatives of federal supervisory authorities **at the location of the Company’s executive body or at any other location as may be determined by the Company’s Board of Directors.** | 11.6. Minutes of meetings of the Company’s Board of Directors shall be available for review at the location of the Company’s executive body to any Member of the Board of Directors, Member of the Review Commission, the Company’s Auditor, the Company’s CEO, official representatives of federal regulatory authorities**, as well as to any shareholder (shareholders) of the Company in accordance with the requirements of the Federal Law *On Joint-Stock Companies*.** | The amendment is made to reflect in the Regulations that the procedure for providing information on the Company and for providing shareholders with access to the Company’s documents is governed by the Federal Law *On Joint Stock Companies* (Articles 89–91 of the Federal Law *On Joint Stock Companies*). |