



**ROSSETI**  
**LENENERGO**

Public Joint stock company  
«Rosseti Lenenergo»

**BOARD OF DIRECTORS AUDIT COMMITTEE  
of Public Joint stock company «Rosseti Lenenergo»**

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**EXTRACT FROM MINUTES NO. 143 OF THE MEETING OF THE «ROSSETI  
LENENERGO», PJSC BOARD OF DIRECTORS AUDIT COMMITTEE**

St. Petersburg

May 27, 2021.

Meeting format: with the use of questionnaires (absentee).

Date and time of the deadline for accepting questionnaires: May 26, 2021 05.00 p.m.

**Number of Committee members:** 6 persons.

**The quorum is present.**

**AGENDA:**

1. On the assessment of the Company's 2020 Accounting (Financial) Statements external audit process efficiency.

**Item No. 1: On the assessment of the Company's 2020 Accounting (Financial) Statements external audit process efficiency.**

**Resolution:**

1. To approve the Opinion of the «Rosseti Lenenergo», PJSC Board of Directors Audit Committee on the results of the external audit process assessment and assessment of the Audit Report on the Company's Accounting (Financial) Statements for 2020 issued by LLC Ernst & Young (hereinafter referred to as the Audit Committee's Opinion), in accordance with Appendix 1 to this Resolution of the Company's Board of Directors Audit Committee

2. To recommend that the Audit Committee's Opinion be included as materials for the Annual General Shareholders' Meeting of the Company.

In accordance with Clause 10.5.4 of Art. 10. of the Regulations on the Audit Committee of the Company's Board of Directors, **the Resolution was adopted.**

**Appendix:**

1. Audit Committee's Opinion.

Committee Secretary

*/signed/* O.N. Tazhirova

### **Opinion of «Rosseti Lenenergo», PJSC Board of Directors Audit Committee on the External Audit Process Efficiency and Quality Level**

In accordance with Clauses 294.2 and 294.3 of the Corporate Governance Code approved on March 21, 2014 by the Board of Directors of the Bank of Russia, the Board of Directors Audit Committee of «Rosseti Lenenergo», PJSC (hereinafter referred to as the Company) assessed the Company's 2020 RAS Accounting (Financial) Statements external audit process efficiency and assessed the Auditor's Report issued based on the results of this audit.

In accordance with the results of the open one-stage competition held without preliminary qualification for the right to enter into contracts on the mandatory annual audit of 2018-2020 accounting statements of PJSC «ROSSETI»'s SDCs, LLC Ernst & Young was recognized as the winner (Minutes of the Procurement Board meeting No. 13/595r dated April 16, 2018).

Based on the resolutions of the Annual General Shareholders' Meeting dated May 29, 2020 (Minutes No. 2/2020 dated June 01, 2020), the Company's Board of Directors (Minutes No. 53 dated April 30, 2020), the Company and LLC Ernst & Young (hereinafter referred to as the External Auditor) entered into Contract for Mandatory Audit of «Rosseti Lenenergo», PJSC Statements for 2020 No. 20-5561 dated July 06, 2020.

Legal address of the External Auditor: 77 Sadovnicheskaya Emb., building 1, Moscow, 115035, Russia.

LLC Ernst & Young is a member of Self-regulatory organization of auditors Association «Sodruzhestvo» (SRO AAS) (certificate of membership no/No. dated October 20, 2016, Principal Number of Registration Entry (PNRE) 11603050648), location: 21/4 Michurinsky Avenue, Moscow, 119192, Russia.

The independence and impartiality of the External Auditor are confirmed by the following information provided by LLC Ernst & Young:

- LLC Ernst & Young observes the standards of professional ethics stipulated by the Code of Professional Ethics of Auditors;
- Ernst & Young LLC, as an independent auditor of the financial statements, has no conflict of interest. In the event of threats to independence, the auditor, in accordance with the audit standards, the Code of Ethics, and the rules of independence, will take measures to reduce the risks to an acceptable level. Where it is impossible to resolve the risks, the independent auditor shall inform the governing bodies of the audited entity, including the Audit Committee.
- The external auditor has taken efficient measures to minimize the main threats to independence that arise in the course of providing non-audit services.

In addition, it should be noted that the independence of the external auditor is confirmed by the long-term non-engagement of LLC Ernst & Young by the Company for external audit services.

The External Auditor prepared and submitted the following documents:

- Written information (audit report) to the management and the Board of Directors Audit Committee of «Rosseti Lenenergo», PJSC on the results of the audit of the Interim Condensed Consolidated Financial Statements of «Rosseti Lenenergo», PJSC and its subsidiaries for 3 and 6 months of 2020, on 20 sheets.

- Written information (audit report) to the management and the Board of Directors Audit Committee of «Rosseti Lenenergo», PJSC on the results of the interim audit of the Accounting Statements prepared in accordance with Russian Accounting Standards for 9 months of 2020, on 26 sheets.

- Written information (audit report) to the management and the Board of Directors Audit Committee of «Rosseti Lenenergo», PJSC on the key issues of accounting and reporting revealed upon the audit of the Accounting (Financial) Statements prepared in accordance with Russian Accounting Standards for 2020, on 23 sheets.

- Auditor's Report on the Company's Accounting Statements for 2020 on 87 sheets (together with the Statements).

The written information (audit report) to the management of «Rosseti Lenenergo», PJSC on the results of the interim audit of the Accounting Statements prepared in accordance with Russian Accounting Standards for 9 months of 2020 was considered by the Company's Board of Directors Audit Committee (Minutes No. 134 dated December 31, 2020).

The written information (audit report) to the management of «Rosseti Lenenergo», PJSC on the key issues of accounting and reporting revealed upon the audit of the Accounting (Financial) Statements prepared in accordance with Russian Accounting Standards for 2020, was considered by the Company's Board of Directors Audit Committee at the meeting dated April 30, 2021 (Minutes No. 141 dated April 30, 2021).

The content of the Written Information (report) prepared by LLC Ernst & Young complies with the requirements of Clause 10 of the Rules (Standard) No. 22 *Communication of Information Obtained as a Result of the Audit to the Management of the Audited Entity and Representatives of its Owner*.

The procedures implemented by LLC Ernst & Young during the external audit of the Company's RAS Accounting (Financial) Statements for 2020 comply with the terms of the contract concluded and the requirements of Federal Law On Auditing No. 307-FZ dated December 30, 2008, and the International Standards on Auditing approved by Order No. 2n of the Ministry of Finance of the Russian Federation dated January 09, 2019 (as amended on December 30, 2020).

The Auditor's Report was prepared in accordance with the International Standards on Auditing approved by Order No. 2n of the Ministry of Finance of the Russian Federation dated January 09, 2019 (as amended on December 30, 2020).