

APPROVED BY
Resolution of the Annual General Meeting
of LENENERGO PUBLIC JOINT STOCK COMPANY
dated _____ 2016
(Minutes No. __/2016 dated _____ 2016).

Chairman of the Meeting

_____ Ye.V. Prokhorov

Amendments to the Articles of Association of LENENERGO PUBLIC JOINT STOCK COMPANY

Entered pursuant to the Resolution of the Annual General Meeting of Shareholders of LENENERGO PUBLIC JOINT STOCK COMPANY dated _____ June 2016 (Minutes of Meeting No. __/2016 dated _____ 2016).

LENENERGO PUBLIC JOINT STOCK COMPANY was registered by Decision No. 2518 of the Registration Chamber of the Saint Petersburg Mayor's Office on January 22, 1993, under OGRN (Principal State Registration Number) 1027809170300.

Amend the Articles of Association of LENENERGO PUBLIC JOINT STOCK COMPANY as follows:

Amend Article 2.8 of the Articles of Association of LENENERGO PJSC as follows:

“2.8. The Company may establish branches and open representative offices in line with the Civil Code of the Russian Federation, the Federal Law *On Joint Stock Companies*, and other Russian federal laws.

The Company's branches and representative offices are not legal entities and shall act in line with the regulations approved by the Company.

Heads of the Company's branches or representative offices shall be appointed by the CEO of the Company and act under a power of attorney issued by the Company.

The Company's branches and representative offices shall be specified in the Unified State Register of Legal Entities.

The Company may have subsidiary business entities that are legal entities under the laws of the Russian Federation, created in accordance with the Federal Law *On Joint Stock Companies*, other federal laws, and these Articles of Association, and beyond the Russian Federation under the laws of the foreign country where such subsidiary is located, unless otherwise provided for by an international treaty of the Russian Federation.

A business entity in which the Company's interest is more than twenty (20) percent of voting shares (units) shall be deemed to be dependent for the purposes of these Articles of Association.”

Amend paragraph 1 of Article 7.1 of the Articles of Association of LENENERGO PJSC as follows:

“The Company may resolve to pay (declare) dividends on outstanding shares for the first quarter, first six months, or nine months of the **reporting** year and/or for the full **reporting** year. The resolution to pay (declare) dividends for the first quarter, first six

months, or nine months of the **reporting** year may be adopted within three months after the end of the relevant period.”

Amend paragraph 5 of Article 7.7 of the Articles of Association of LENENERGO PJSC as follows:

“Dividends payable in cash to individuals whose rights to shares are recorded in the shareholder register of the Company shall be paid by cash transfer to their bank accounts **or by postal remittance if the details of their bank accounts are unavailable. The details of these bank accounts are available to the Company’s registrar.** Dividends payable to other persons whose rights to shares are recorded in the shareholder register of the Company shall be paid by cash transfer to their bank accounts. The Company’s obligation to pay dividends to such persons shall be deemed to have been fulfilled from the date when the funds transferred are received by the federal postal organization or from the date when the funds are received by the credit organization with which the person entitled to receive such dividends has an account.

Amend Article 10.2.11 of the Articles of Association of LENENERGO PJSC as follows:

“11) Approval of the Company’s annual reports, annual accounting (financial) statements, as well as distribution of the Company’s profits (including payment (declaration) of dividends), except for the profits distributed as dividends for the first quarter, first six months, and first nine months of the reporting year and losses for the full reporting year;”

Amend Article 10.2.12 of the Articles of Association of LENENERGO PJSC as follows:

“12) Payment (declaration) of dividends for the first quarter, first six months, or nine months of the reporting year;”.

Amend Article 11.1 of the Articles of Association of PJSC LENENERGO as follows:

“11.1. The Annual General Meeting shall be held not earlier than two months and not later than six months after the expiry of the **reporting** year.

The Annual General Meeting shall mandatorily resolve matters related to elections to the Board of Directors, the Review Commission, approval of the Company’s Auditor, approval of the annual report of the Company to be presented by the Board of Directors, annual accounting (**financial**) **statements**, as well as distribution of profit, including payment (declaration) of dividends, except for profit distributed as dividends for the first quarter, first six months, or nine months of the **reporting** year, and losses of the Company for the full **reporting** year.

General Meetings other than annual General Meetings are extraordinary General Meetings.”,

Amend Article 11.4 of the Articles of Association of LENENERGO PJSC as follows:

“11.4. The list of persons entitled to participate in the General Meeting shall be drawn up **in accordance with the rules set out in the securities laws of the Russian Federation for drawing up a list of persons exercising their rights with respect to securities.**

The record date for the Company’s General Meeting of Shareholders may not be **earlier than** ten (10) days after the date of the resolution to hold the Company’s General Meeting of

Shareholders or later than **twenty-five (25)** days before such General Meeting.

Information on the record date for the Company's General Meeting of Shareholders shall be disclosed at least seven (7) days prior to such date.

In the case provided for in Article 14.7 of these Articles of Association, the record date for the Company's General Meeting may not be set more than **fifty-five (55)** days prior to the date of the General Meeting."

Amend paragraph 3 of Article 11.5 of the Articles of Association of LENENERGO PJSC as follows:

"The notice on the General Meeting of Shareholders shall specify:

- the full corporate name of the Company and its location;
- the form of the General Meeting of Shareholders (joint presence or absentee voting);
- the date, place (including information about the venue), time of the General Meeting of Shareholders, and the postal address to which completed ballots may be sent;
- **the record date for the General Meeting of Shareholders;**
- the agenda of the General Meeting of Shareholders;
- the procedure for reviewing information (materials) to be provided in preparation for the General Meeting of Shareholders, and the address (addresses) where they can be reviewed;
- information on documents to be presented to access the premises where the General Meeting of Shareholders is to be held, if access to such premises is restricted."

Amend paragraph 1 of Article 11.7 of the Articles of Association of LENENERGO PJSC as follows:

"Information (data) on the agenda items of the General Meeting of Shareholders shall be available to persons entitled to participate in the General Meeting of Shareholders for review at the premises of the Company's executive body and at other addresses specified in the notice on the General Meeting of Shareholders for twenty (20) days, and in case of a General Meeting of Shareholders with an agenda that contains an item on the Company's reorganization, for thirty (30) days before such General Meeting of Shareholders, **as well as on the Company's website at www.lenenergo.ru**."

Amend paragraph 4 of Article 11.11 of the Articles of Association of LENENERGO PJSC as follows:

"If the adjourned General Meeting is held less than forty (40) days after the cancelled General Meeting, persons entitled to participate in the General Meeting shall be **determined (registered) as at the record date for such cancelled General Meeting**."

Amend Article 11.3 of the Articles of Association of LENENERGO PJSC as follows:

"11.13. Resolutions adopted by the Company's General Meeting of Shareholders and the results of voting may be announced at the General Meeting of Shareholders during which the voting was held, and shall be disclosed to persons included in the list of persons entitled to participate in the General Meeting of Shareholders in the form of a report on the voting results in such manner as provided for notifying about the General Meeting of Shareholders, but not later than four (4) business days after the closing date of the General Meeting of Shareholders.

If a person on the Company's shareholder register is a nominee shareholder as at **the record date for the Company's General Meeting of Shareholders, information in the**

Report on the Voting Results shall be **provided** to such nominee shareholder in accordance with **the rules of the securities laws of the Russian Federation for providing information and materials to persons exercising their rights with respect to securities.**”.

Amend Article 12.3 of the Articles of Association of LENENERGO PJSC as follows:

“12.3. The list of persons entitled to participate in absentee voting on agenda items of the General Meeting of Shareholders shall be drawn up **in accordance with the rules set out in the securities laws of the Russian Federation for drawing up a list of persons exercising their rights with respect to securities.**

The record date for absentee voting on agenda items of the General Meeting of Shareholders may not be set earlier than ten (10) days from the date of the resolution to hold the General Meeting of Shareholders **and more than fifty (25) days** before the deadline date for receiving ballots by the Company.

Information on the record date for the Company’s General Meeting of Shareholders shall be disclosed at least seven (7) days prior to such date.”.

Amend paragraph 2 of Article 12.4 of the Articles of Association of LENENERGO PJSC as follows:

“The notice on the General Meeting of Shareholders shall specify:

- the full corporate name of the Company and its location;
- the form of the General Meeting of Shareholders (joint presence or absentee voting);
- the deadline date for receiving voting ballots and the postal address to which the completed ballots shall be sent;

- **the record date for the General Meeting of Shareholders;**

- the agenda of the General Meeting of Shareholders;
- the procedure for reviewing information (materials) to be provided in preparation for the General Meeting of Shareholders, and the address (addresses) where they can be reviewed.”.

Amend Article 12.8 of the Articles of Association of LENENERGO PJSC as follows:

“12.8. Resolutions adopted by the General Meeting of Shareholders and the voting results shall be communicated to persons included in the list of persons entitled to participate in the General Meeting of Shareholders, in the form of a report on the voting results in accordance with the procedure provided for reporting on the General Meetings of shareholders, but not later than four (4) business days after the deadline date for receiving ballots if the General Meeting of Shareholders was held in the form of absentee voting.

If a person on the Company’s shareholder register is a nominee shareholder as at **the record date for the Company’s General Meeting of Shareholders, information in the Report** on the Voting Results shall be **provided** to such nominee shareholder in accordance with **the rules of the securities laws of the Russian Federation for providing information and materials to persons exercising their rights with respect to securities.**”.

Amend Article 13.1 of the Articles of Association of LENENERGO PJSC as follows:

“13.1. Shareholders (shareholder) holding in aggregate at least two (2%) percent of voting shares in the Company may propose items to be included in the agenda of the Annual General Meeting of Shareholders and nominate candidates to the Company’s Board of Directors and Review Commission of the Company, the number of which may not exceed the number of members established for the respective body. Such proposals shall be received by

the Company not later than sixty (60) days after the expiry of the **reporting** year.”.

Amend paragraphs 1 of Article 13.2 of the Company’s Articles of Association as follows:

“Proposals to include items into the agenda of the General Meeting and proposals on nominees shall be submitted, indicating the name(s) of the nominees, the nominating shareholders (shareholder), number and category (type) of shares held by them and shall be signed by the shareholders (shareholder).”.

Amend Article 14.1 of the Articles of Association of LENENERGO PJSC as follows:

“14.1. An Extraordinary General Meeting is held by resolution of the Board of Directors adopted at its discretion, or a request by the Review Commission, the Company’s Auditor, or shareholders (a shareholder) holding at least ten (10) percent of the voting shares in the Company as at the date of request, Such General Meeting of Shareholders shall be held within **forty (40) days** from the date of the request to hold an Extraordinary General Meeting of Shareholders of the Company, except as provided for in Article 14.7 of these Articles of Association.”.

Amend Article 14.5 of the Articles of Association of LENENERGO PJSC as follows:

“14.5. The Board of Directors’ resolution to convene an extraordinary General Meeting, or a grounded refusal to do so, shall be forwarded to the initiators thereof within three (3) days from the **day** when such resolution was adopted.”.

Amend Article 14.7 of the Articles of Association of PJSC LENENERGO as follows:

“14.7. If the proposed agenda of the Extraordinary General Meeting contains an item related to the election of Members of the Board of Directors:

14.7.1. The General Meeting of Shareholders shall be held within **seventy-five (75)** days from the **date** of the request to hold the Extraordinary General Meeting of Shareholders of the Company.

14.7.2. Shareholders (a shareholder) of the Company holding in aggregate not less than two (2%) percent of voting shares in the Company, may propose nominees to be elected to the Board of Directors, whose number may not exceed the number of members of the Board of Directors.

Such proposals shall be submitted to the Company at least thirty (30) days before the date of the Extraordinary General Meeting.

The Board of Directors shall examine proposals received and resolve to include them into the agenda of the Extraordinary General Meeting of Shareholders or refuse to include them in its agenda not later than five (5) days after the expiry of the term specified in subparagraph 2 hereof.

14.7.3. The record date for the Company’s General Meeting of Shareholders may not be earlier than ten (10) days after the date of the resolution to hold the Company’s General Meeting of Shareholders or later than **fifty-five (55)** days before such General Meeting of Shareholders of the Company.

14.7.4. Notice on the Extraordinary General Meeting of Shareholders shall be served not later than **fifty (50)** days before the date of the meeting.”.

Amend item 12) of paragraph 2 of Article 21.3 of the Articles of Association of

LENENERGO PJSC as follows:

“12) Not later than forty-five (45) days before the Annual General Meeting, submit the annual report, annual **accounting (financial)** statements, and information on distribution of the Company’s profit and losses to the Board of Directors for review;”.

Amend Article 23.2 of the Articles of Association of LENENERGO PJSC as follows:

“23.2. The CEO shall be responsible for the organization, condition, and reliability of the Company’s accounting records, timely submission of the annual report and other **accounting (financial)** statements to the relevant **governmental** authorities, as well as for disclosure of information on the Company’s activities provided to the Company’s shareholders, creditors, and the mass media in accordance with the laws of the Russian Federation and these Articles of Association.”.

Amend Article 23.2 of the Articles of Association of LENENERGO PJSC as follows:

“23.3. The reliability of data in the Company’s annual report and annual **accounting (financial)** statements shall be certified by the Review Commission.”.

Amend Article 23.4 of the Articles of Association of LENENERGO PJSC as follows:

“23.4. The annual report, annual **accounting (financial)** statements, and distribution of the Company’s **profit** and losses shall be subject to preliminary approval by the Board of Directors not later than thirty (30) days before the date of the Company’s Annual General Meeting of Shareholders.”.

Amend Article 24.1.9 of the Articles of Association of LENENERGO PJSC as follows:

“9) accounting **(financial) statements**”.

Amend Article 24.1.12 of the Articles of Association of LENENERGO PJSC as follows:

“12) reports of appraisers;”.