

Proposed amendments to the Articles of Association of LENENERGO PJSC to be approved by the Annual General Meeting of Shareholders in 2016.

The current version of an Article of the Articles of Association of LENENERGO PJSC	The proposed new version of the Article of the Articles of Association of LENENERGO PJSC	Rationale
<p>Article 2.8 of the Company’s Articles of Association “Legal Status of the Company” 2.8. The Company may establish branches and open representative offices in the Russian Federation and abroad. The Company’s branches and representative offices are not legal entities and shall act on behalf of the Company and in line with the regulations approved by the Company. The Company’s branches and representative offices receive their property from the Company, which shall be recognized both in their separate balance sheets and in the Company’s balance sheet. 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 shall be responsible for the activities of its branches and representative offices. Information about branches and representative offices of the Company shall be detailed in the Appendix to these Articles of Association. The Company consists of branches according to the Appendix to these Articles of Association, which shall form an integral part of these Articles of Association. 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 <i>On Joint Stock Companies</i>, 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.</p> <p>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.</p>	<p>Article 2.8 of the Company’s Articles of Association “Legal Status of the Company” is proposed to be amended 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 <i>On Joint Stock Companies</i>, 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 <i>On Joint Stock Companies</i>, 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.</p>	<p>Article 5 of the Federal Law <i>On Joint Stock Companies</i> (hereinafter referred to as the “Federal Law <i>On Joint Stock Companies</i>”). Article 5. Branches and Representative Offices of the Company. “The Company may establish branches and open representative offices in line with the Civil Code of the Russian Federation, this Federal Law, and other Russian federal laws.” <u>Article 5.4 of the Federal Law <i>On Joint Stock Companies</i>:</u> “Branches and representative offices shall receive their property from the Company, and such property shall be accounted for on both their separate balance sheets and the Company’s balance sheet” was DELETED. (The amendment became effective on July 01, 2015). In accordance with the Civil Code of the Russian Federation: <i>“1. A representative office is a standalone unit of a legal entity outside the location of such legal entity, which represents and protects the interests of such legal entity.</i> <i>2. A branch is a standalone unit of a legal entity outside the location of such legal entity, which carries out all or part of such legal entity’s functions, including the functions of a representative office.</i> <i>3. Representative offices and branches are not legal entities.</i> <i>They receive property from the legal entity that created them and act under regulations approved by such entity.</i></p>

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		<p><i>Heads of branches and representative offices are appointed by such legal entity and act under a power of attorney issued by such entity.</i></p> <p><i>Branches and representative offices shall be specified in the Unified State Register of Legal Entities.</i> (From September 01, 2014, the requirement to specify information on branches and representative offices is optional in accordance with Law No. 99-FZ dated May 05, 2014).</p>
<p>Paragraph 1 of Article 7.1 of the Articles of Association reading: The Company may resolve to pay (declare) dividends on outstanding shares for the first quarter, first six months, or nine months of the financial year and/or for the full financial year. The resolution to pay (declare) dividends for the first quarter, first six months, or nine months of the financial year may be adopted within three months after the end of the relevant period.</p>	<p>Paragraph 1 of Article 7.1 of the Articles of Association of LENENERGO PJSC is proposed to be amended 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.”.</p>	<p>The amendments are proposed in order to bring the provisions of the Articles of Association in line with Article 42 of the Federal Law <i>On Joint Stock Companies</i>.</p>
<p>Paragraph 5 of Article 7.7 of the Articles of Association Dividends payable in cash to individuals whose rights to shares are recorded in the shareholder register of the Company shall be paid by postal remittance or, if so requested by such individuals, by cash transfer to their bank accounts, and to other persons whose rights to shares are recorded in the shareholder register of the Company – by</p>	<p>Paragraph 5 of Article 7.7 of the Articles of Association is proposed to be amended 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</p>	<p>The amendments are proposed in order to bring the provisions of the Articles of Association in line with Part 8 of Article 42 of the Federal Law <i>On Joint Stock Companies</i>.</p>
<p>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.</p>	<p>their bank accounts are unavailable. The details of these bank accounts are available to the Company’s registrar. Dividends payable in cash 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</p>	

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	when the funds are received by the credit organization with which the person entitled to receive such dividends has an account.”.	
<p>Article 10.2.11 of the Articles of Association 11) Approval of the Company’s annual reports, annual financial statements, including statements of profit and loss (profit and loss accounts), 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 financial year and losses for the financial year;</p>	<p>Article 10.2.11 of the Articles of Association is proposed to be amended 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 reporting year.”.</p>	<p>The amendments are proposed in order to bring the provisions of the Articles of Association in line with Part 1 of Article 48 of the Federal Law <i>On Joint Stock Companies</i>.</p>
<p>Article 11.1 of the Articles of Association The Annual General Meeting shall be held not earlier than two months and not later than six months after the expiry of the financial 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 financial statements, including profit and loss statements (profit and loss accounts) of the Company, 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 financial year, and losses of the Company for the financial year. General Meetings other than annual General Meetings are extraordinary General Meetings.</p>	<p>Article 11.1 of the Articles of Association is proposed to be amended as follows: 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 reporting year. General Meetings other than annual General Meetings are extraordinary General Meetings.”.</p>	<p>The amendments are proposed in order to bring the provisions of the Articles of Association in line with Part 1 of Article 47 of the Federal Law <i>On Joint Stock Companies</i>.</p>
<p>Article 11.4 of the Articles of Association The list of persons entitled to participate in the General Meeting shall be drafted based on the Company’s shareholder register. The record date for the Company’s General Meeting may not be earlier than ten (10) days from the date of the resolution on holding the General Meeting and more than fifty (50) days before the General Meeting. Information on the record date for the Company’s General Meeting of Shareholders shall be disclosed at least seven (7)</p>	<p>Article 11.4 of the Articles of Association is proposed to be amended 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</p>	<p>The amendments are proposed in order to bring the provisions of the Articles of Association in line with Part 1 of Article 51 of the Federal Law <i>On Joint Stock Companies</i> as amended by Federal Law No. 210-FZ dated June 29, 2015 effective since July 01, 2016.</p>

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<p>days prior to such date.</p> <p>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 eighty (80) days prior to the date of the General Meeting.</p>	<p>Meeting of Shareholders or more than twenty-five (25) days before such General Meeting.</p> <p>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.</p> <p>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."</p>	
<p>Paragraph 3 of Article 11.5 of the Company's Articles of Association</p> <p>The notice on the General Meeting of Shareholders shall specify:</p> <ul style="list-style-type: none"> - 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. 	<p>Paragraph 3 of Article 11.5 of the Articles of Association is proposed to be amended as follows:</p> <p>"The notice on the General Meeting of Shareholders shall specify:</p> <ul style="list-style-type: none"> - 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." 	<p>The amendments are proposed in order to bring the provisions of the Articles of Association in line with Part 2 of Article 52 of the Federal Law <i>On Joint Stock Companies</i> as amended by Federal Law No. 210-FZ dated June 29, 2015 effective since July 01, 2016.</p>
<p>Paragraph 1 of Article 11.7 of the Articles of Association</p> <p>Information (materials) 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</p>	<p>Paragraph 1 of Article 11.7 of the Articles of Association is proposed to be amended as follows:</p> <p>"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</p>	<p>The amendments are proposed in order to bring the provisions of the Articles of Association in line with Part 3 of Article 52 of the Federal Law <i>On Joint Stock Companies</i> and to provide a more precise address of the Company's website.</p>

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<p>on the Company’s reorganization, for thirty (30) days before such General Meeting of Shareholders.</p> <p>Information (materials) on agenda items of the General Meeting of Shareholders shall be published on the Company’s website not later than ten (10) days before such General Meeting of Shareholders.</p>	<p>(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.”.</p>	
<p>Paragraph 4 of Article 11.11 of the Articles of Association If the adjourned General Meeting is held less than forty (40) days after the invalid General Meeting, persons entitled to participate in the General Meeting shall be determined in accordance with the list of persons that were entitled to participate in the invalid General Meeting.</p>	<p>Paragraph 4 of Article 11.11 of the Articles of Association is proposed to be amended 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 in accordance with the list of persons that were entitled to participate in the cancelled General Meeting.”;</p>	<p>The amendments are proposed in order to bring the provisions of the Articles of Association in line with Part 4 of Article 58 of the Federal Law <i>On Joint Stock Companies</i> as amended by Federal Law No. 210-FZ dated June 29, 2015 effective since July 01, 2016.</p>
<p>Article 11.13 of the Articles of Association 11.5. Resolutions adopted by the 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 business days after the closing date of the General Meeting of Shareholders. If a person on the Company’s shareholder register was a nominee shareholder as at the record date for the Company’s General Meeting of Shareholders, the Report on the Voting Results shall be sent electronically (in soft copy with a digital signature) to such nominee shareholder. The nominee holder of shares shall inform respective depositors about the Report on the Voting Results received by such nominee holder according to this paragraph of the Articles of Association, in such manner and time as provided for in legal regulations of the Russian Federation or the agreement with the depositor.</p>	<p>Article 11.13 of the Articles of Association is proposed to be amended 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.”.</p>	<p>The amendments are proposed in order to bring the provisions of the Articles of Association in line with Part 4 of Article 62 of the Federal Law <i>On Joint Stock Companies</i> as amended by Federal Law No. 210-FZ dated June 29, 2015 effective since July 01, 2016.</p>

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<p>Article 12.3 of the Articles of Association The list of persons entitled to participate in absentee voting on agenda items at the General Meeting of Shareholders shall be drafted based on the Company’s shareholder register. The record date for absentee voting on agenda items</p>	<p>Article 12.3 of the Articles of Association is proposed to be amended as follows: “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</p>	<p>The amendments are proposed in order to bring the provisions of the Articles of Association in line with Part 1 of Article 51 of the Federal Law <i>On Joint Stock Companies</i> as amended by Federal Law No. 210-FZ dated June 29, 2015 effective since July 01, 2016.</p>
<p>of the General Meeting of Shareholders may not be set earlier than ten (10) days from the date of the resolution to hold the Company’s General Meeting of Shareholders and more than fifty (50) 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.</p>	<p>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 twenty-five (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.</p>	
<p>Paragraphs 2 of Article 12.4 of the Articles of Association 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;</p>	<p>Paragraph 2 of Article 12.4 of the Articles of Association is proposed to be amended 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.”.</p>	<p>The amendments are proposed in order to bring the provisions of the Articles of Association in line with Part 2 of Article 52 of the Federal Law <i>On Joint Stock Companies</i> as amended by Federal Law No. 210-FZ dated June 29, 2015 effective since July 01, 2016.</p>
<p>Article 12.8 of the Articles of Association Resolutions adopted by the General Meeting of Shareholders</p>	<p>Article 12.8 of the Articles of Association is proposed to be amended as follows:</p>	<p>The amendments are proposed in order to bring the provisions of the Articles of</p>

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<p>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.</p> <p>If a person on the Company's shareholder register was a nominee shareholder as at the record date for the Company's General Meeting of Shareholders, the Report on the Voting Results shall be sent electronically (in soft copy with a digital signature) to such nominee shareholder. The nominee holder of shares shall inform respective depositors about the Report on the Voting Results received by such nominee holder according to this paragraph of the Articles of Association, in such manner and time as provided for in legal regulations of the Russian Federation or the agreement with the depositor.</p>	<p>“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.</p> <p>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.”.</p>	<p>Association in line with Part 4 of Article 62 of the Federal Law <i>On Joint Stock Companies</i> as amended by Federal Law No. 210-FZ dated June 29, 2015 effective since July 01, 2016.</p>
<p>Article 13.1 of the Articles of Association 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 financial year.</p>	<p>Article 13.1 of the Articles of Association is proposed to be amended as follows: “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.”.</p>	<p>The amendments are proposed in order to bring the provisions of the Articles of Association in line with Part 1 of Article 53 of the Federal Law <i>On Joint Stock Companies</i>.</p>
<p>Paragraphs 1 of Article 13.2 of the Articles of Association Proposals to include items into the agenda of the General Meeting and proposals on nominees shall be submitted in writing, indicating the name(s) of the nominees, the nominating shareholders (shareholder), number and category</p>	<p>Paragraph 1 of Article 13.2 of the Articles of Association is proposed to be amended 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</p>	<p>The amendments are proposed in order to bring the provisions of the Articles of Association in line with Part 3 of Article 53 of the Federal Law <i>On Joint Stock Companies</i> as amended by Federal Law No.</p>

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(type) of shares held by them and shall be signed by the shareholders (shareholder).	shareholders (shareholder), number and category (type) of shares held by them and shall be signed by the shareholders (shareholder).”.	210-FZ dated June 29, 2015 effective since July 01, 2016.
<p>Article 14.1 of the Articles of Association 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 fifty (50) 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.</p>	<p>Article 14.1 of the Articles of Association is proposed to be amended as follows: “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.”.</p>	The amendments are proposed in order to bring the provisions of the Articles of Association in line with Part 2 of Article 55 of the Federal Law <i>On Joint Stock Companies</i> as amended by Federal Law No. 210-FZ dated June 29, 2015 effective since July 01, 2016.
<p>Article 14.5 of the Articles of Association 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 following such resolution.</p>	<p>Article 14.5 of the Articles of Association is proposed to be amended as follows: “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.”;</p>	The amendments are proposed in order to bring the provisions of the Articles of Association in line with Part 7 of Article 55 of the Federal Law <i>On Joint Stock Companies</i> as amended by Federal Law No. 210-FZ dated June 29, 2015 effective since July 01, 2016.

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<p>Article 14.7 of the Articles of Association “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 ninety-five (95) 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 more than eighty (80) 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 seventy (70) days before the date of the meeting.</p>	<p>Article 14.7 of the Articles of Association is proposed to be amended 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 more 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.”.</p>	<p>The amendments are proposed in order to bring the provisions of the Articles of Association in line withЖ</p> <ol style="list-style-type: none"> 1. Part 1 of Article 51 of the Federal Law <i>On Joint Stock Companies</i> 2. Part 1 of Article 52 of the Federal Law <i>On Joint Stock Companies</i>; 3. Part 2 of Article 55 of the Federal Law <i>On Joint Stock Companies</i>.
<p>Item 12) of paragraph 2 of Article 21.3 of the Articles of Association 12) Not later than forty-five (45) days before the Annual General Meeting, submit to the Board of Directors for review the annual report, annual financial statements, profit and loss account of the Company, and distribution of the Company’s</p>	<p>Item 12) of paragraph 2 of Article 21.3 of the Articles of Association is proposed to be amended 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</p>	<p>The amendments are proposed in order to bring the provisions of the Articles of Association in line with Part 1 of Article 48 of the Federal Law <i>On Joint Stock Companies</i>.</p>

The current version of an Article of the Articles of Association of LENENERGO PJSC	The proposed new version of the Article of the Articles of Association of LENENERGO PJSC	Rationale
profit and losses;	Board of Directors for review;”.	
<p>Article 23.2 of the Articles of Association 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 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.</p>	<p>Article 23.2 of the Articles of Association is proposed to be amended as follows: “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.”.</p>	The amendments are proposed in order to bring the provisions of the Articles of Association in line with Article 88 of the Federal Law <i>On Joint Stock Companies</i> .
<p>Article 23.3 of the Articles of Association The reliability of data in the Company’s annual report and annual financial statements shall be certified by the Review Commission.</p>	<p>Article 23.2 of the Articles of Association is proposed to be amended as follows: “The reliability of data in the Company’s annual report and annual accounting (financial) statements shall be certified by the Review Commission.”.</p>	The amendments are proposed in order to bring the provisions of the Articles of Association in line with Article 88 of the Federal Law <i>On Joint Stock Companies</i> .
<p>Article 23.4 of the Articles of Association The annual report, annual financial statements, profit and loss account 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 Annual General Meeting.</p>	<p>Article 23.4 of the Articles of Association is proposed to be amended as follows: “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 Annual General Meeting.”.</p>	The amendments are proposed in order to bring the provisions of the Articles of Association in line with Article 88 of the Federal Law <i>On Joint Stock Companies</i> .
<p>Article 24.1.9 of the Articles of Association 9) Accounting reports;</p>	<p>Article 24.1.9 of the Articles of Association is proposed to be amended as follows: “9) accounting (financial) statements;”.</p>	The amendments are proposed in order to bring the provisions of the Articles of Association in line with Part 1 of Article 89 of the Federal Law <i>On Joint Stock Companies</i> .
<p>Article 24.1.12 of the Articles of Association 12) Reports of independent appraisers;</p>	<p>Article 24.1.12 of the Articles of Association is proposed to be amended as follows: “12) reports of appraisers;”.</p>	The amendments are proposed in order to bring the provisions of the Articles of Association in line with Part 1 of Article 89 of the Federal Law <i>On Joint Stock Companies</i> .

