



LENENERGO Public Joint-Stock Company

BOARD OF DIRECTORS

1, Ploshchad Konstitutsii, Saint Petersburg, 196247

tel./fax (812) 494-37-34

EXTRACT FROM MINUTES OF MEETING No. 49 of the Board of Directors of LENENERGO PJSC

St. Petersburg

May 04, 2016

Format of the meeting: absentee (by ballot)

The date of the meeting (deadline date for receiving voting ballots): April 28, 2016

Voting ballots were sent to the following address: 1, Ploshchad Konstitutsii, Office 325, Saint Petersburg, 196247, as well as by e-mail to: sd@nwenergo.com

The number of members of the Board of Directors: thirteen

Members of the Board of Directors who participated in the voting: nine:

Ye.V. Prokhorov, A.S. Bondarchuk, S.S. Zholnerchik, Yu.K. Zafesov, A.S. Kolyada, D.V. Koptin, S.Yu. Lebedev, Ye.Ye. Rozova, V.V. Sofyin

Members of the Board of Directors who did not participate in the voting: four:

A.S. Kalinin, Kh.M. Likhov, V.V. Nikonov, P.N. Snikkars

Agenda:

1. Preliminary approval of the Company's annual report for 2015.
2. Reviewing the Company's annual financial statements for 2015, including recommendations on distribution of the Company's profit and losses for FY2015.
3. Recommendations on the amount of dividends on the Company's shares for 2015, the procedure for their payout and proposals to the Annual General Meeting of Shareholders to determine the record date for dividends.
4. Reviewing a candidate for the position of the Company's auditor.
5. Approval of the agenda of the Annual General Meeting of the Company's Shareholders.
6. Determining the type (types) of preference shares whose holders have the right to vote on all items on the agenda of the Annual General Meeting of the Company's Shareholders..
7. Deciding on the list of information (materials) to be submitted to shareholders in the Company while preparing for the Annual General Meeting of the Company's Shareholders, and the procedure for shareholders to review such information.
8. Approval of the form and text of voting ballots for voting at the Annual General Meeting of the Company's Shareholders.
9. Setting the date for sending voting ballots to persons entitled to participate in the Annual General Meeting of the Company's Shareholders and determining the address for receiving completed ballots.
10. Determining the procedure for notification of the Company's shareholders on holding the Annual General Meeting of the Company's Shareholders, including approval of the form and text of the notice.
11. Election of the Secretary of the Annual General Meeting of the Company's Shareholders.
12. Approval of the cost estimate related to the preparation and holding of the Extraordinary General Meeting of the Company's Shareholders.
13. Approval of the terms of the contract with the Company's registrar.
14. Reviewing amendments to the Company's Articles of Association.
15. Reviewing a draft internal document of the Company. a new version of the Regulations on the Board of Directors of LENENERGO Public Joint Stock Company.
16. Proposals to the Annual General Meeting of Shareholders of LENENERGO PJSC regarding the Approval of the Company's Directors & Officers Insurance Agreement as an Interested-Party Transaction.

Item No. 15: Reviewing a draft internal document of the Company: a new version of the Regulations on the Board of Directors of LENENERGO Public Joint Stock Company.

Resolution put to the vote:

Propose that the Annual General Meeting of Shareholders of the Company approve the new version

of the Regulations on the Board of Directors of LENENERGO Public Joint Stock Company in accordance with Appendix No. 11 to this Resolution of the Company's Board of Directors.

Voting results:

The following number of voting ballots was collected: nine:

- FOR: Ye.V. Prokhorov, A.S. Bondarchuk, S.S. Zholnerchik, Yu.K. Zafesov, A.S. Kolyada, D.V. Koptin, S.Yu. Lebedev, Ye.Ye. Rozova, V.V. Sofyin

- AGAINST: none;

- ABSTAINED: none.

Total:

FOR – 9;

AGAINST – 0;

ABSTAINED – 0.

The resolution was **adopted** in accordance with Article 18.5 of the Articles of Association of PJSC LENENERGO.

Resolution adopted:

Propose that the Annual General Meeting of Shareholders of the Company approve the new version of the Regulations on the Board of Directors of LENENERGO Public Joint Stock Company in accordance with Appendix No. 11 to this Resolution of the Company's Board of Directors.

Appendix:

11. Draft new version of the Regulations on the Board of Directors of LENENERGO Public Joint Stock Company.

Corporate Secretary (signed) A.S. Smolnikov