



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 PJSC LENENERGO

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. 1: Preliminary approval of the Company's annual report for 2015.

Resolution put to the vote:

Preliminarily approve the Company's annual report for 2015 (Appendix No. 1).

Recommend the Annual General Meeting of the Company's Shareholders to approve the annual report.

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 LENENERGO PJSC.

Resolution adopted:

Preliminarily approve the Company's annual report for 2015 (Appendix No. 1).

Recommend the Annual General Meeting of the Company's Shareholders to approve the annual report.

Item No. 2: Reviewing the Company's annual financial statements for 2015, including recommendations on distribution of the Company's profit and losses for FY2015.

Resolution put to the vote:

1. Submit the Company's annual accounting (financial) statements for 2015 (Appendix No. 2) to the Annual General Meeting of the Company's Shareholders for approval.

2. Recommend the Annual General Meeting of the Company's Shareholders to approve the following distribution of the Company's profit (losses) for FY2015:

Name	(thousand rubles)
Undistributed profits (losses) for the reporting period:	(5,916,496)
Distributed to: Reserve fund	0
Development profit	0
Dividends	0
Recovery of losses for prior years	0

Voting results:

On collection of the voting ballots, the following was found out:

Voting ballots collected –9:

- FOR: Ye.V. Prokhorov, S.S. Zholnerchik, Yu.K. Zafesov, A.S. Kolyada, S.Yu. Lebedev, V.V. Sofyin;

- AGAINST: none;
- ABSTAINED: none.

Total:

FOR – 6;

AGAINST – 0;

ABSTAINED – 0.

The votes cast by Members of the Board of Directors A.S. Bondarchuk, D.V. Koptin, and Ye.Ye. Rozova were not counted when counting the results of voting on this agenda item in accordance with Clause 9.8 of the Regulations on the Board of Directors of LENENERGO PJSC.

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

Resolution adopted:

1. Submit the Company's annual accounting (financial) statements for 2015 (Appendix No. 2) to the Annual General Meeting of the Company's Shareholders for approval.

2. Recommend the Annual General Meeting of the Company's Shareholders to approve the following distribution of the Company's profit (losses) for FY2015:

Name	(thousand rubles)
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Undistributed profits (losses) for the reporting period:	(5,916,496)
Distributed to: Reserve fund	0
Development profit	0
Dividends	0
Recovery of losses for prior years	0

Appendix:

1. The Company's annual report for 2015.
2. Annual accounting (financial) statements of the Company for 2015.

Corporate Secretary (signed) A.S. Smolnikov