

**PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF PJSC LENENERGO**

| №   | The text of the rules of the current version of the Company's Articles of Association to be amended  | The wording of the proposed amendments to the Company's Articles of Association   | Comments concerning the proposed amendments to the current version of the Company's Articles of Association   |
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| <b>Article 4. Authorized Capital of the Company</b> |  |   |   |
| 3   | <p><b>Paragraph 4.2. of Article 4 of the Company's Articles of Association "Authorized Capital of the Company"</b></p> <p>«4.2. The Company has placed the following uncertificated registered ordinary shares of the same par value of one (1) ruble:</p> <p>1) A-type preferred shares:</p> <ul style="list-style-type: none"> <li>- ninety three million, two hundred sixty four thousand, three hundred eleven (93,264,311) shares with the total par value of ninety three million, two hundred sixty four thousand, three hundred eleven (93,264,311) rubles;</li> </ul> <p>2) ordinary shares:</p> <ul style="list-style-type: none"> <li>- one billion, six hundred fifty eight million, eight hundred fourteen thousand, eight hundred thirty-nine (1,658,814,839) and five hundredths (5/100) shares with the total par value of one billion, six hundred fifty eight million, eight hundred fourteen thousand, eight hundred thirty-nine (1,658,814,839) rubles and five (5) kopecks.</li> </ul> <p>The authorized capital of the Company may be:</p> <ul style="list-style-type: none"> <li>- increased by raising the par value of the shares or by placing additional shares;</li> <li>- decreased by reducing the par value of the shares or by reducing their total quantity, including through the purchase and retirement of a part of the Company's outstanding shares in accordance with these Articles of Association.</li> </ul> <p>In addition to its outstanding shares, the Company authorizes one billion, two hundred sixty seven million, two hundred six thousand, eight hundred thirty-nine (1,267,206,839) and ninety-nine tenths (99/100) ordinary</p> | <p><b>It is proposed to read paragraph 4.2 of Article 4 of the Company's Articles of Association "Authorized Capital of the Company" as follows:</b></p> <p>«4.2. The Company has placed the following uncertificated registered ordinary shares of the same par value of one (1) ruble:</p> <p>1) A-type preferred shares:</p> <ul style="list-style-type: none"> <li>- ninety three million, two hundred sixty four thousand, three hundred eleven (93,264,311) shares with the total par value of ninety three million, two hundred sixty four thousand, three hundred eleven (93,264,311) rubles;</li> </ul> <p>2) ordinary shares:</p> <ul style="list-style-type: none"> <li>- one billion, six hundred fifty eight million, eight hundred fourteen thousand, eight hundred thirty-nine (1,658,814,839) and five hundredths (5/100) shares with the total par value of one billion, six hundred fifty eight million, eight hundred fourteen thousand, eight hundred thirty-nine (1,658,814,839) rubles and five (5) kopecks.</li> </ul> <p>The authorized capital of the Company may be:</p> <ul style="list-style-type: none"> <li>- increased by raising the par value of the shares or by placing additional shares;</li> <li>- decreased by reducing the par value of the shares or by reducing their total quantity, including through the purchase and retirement of a part of the Company's outstanding shares in accordance with these Articles of Association.</li> </ul> <p><b>In addition to its outstanding shares, the Company authorizes eighteen billion, eight hundred eighty two million, four hundred fifty-five thousand, four hundred fifty-one (18,882,455,451) ordinary shares, each with a par value of one (1) ruble, with the total par value of eighteen billion, eight hundred eighty two million, four hundred fifty-five thousand, four hundred fifty-one (18,882,455,451) rubles. The ordinary shares authorized by the</b></p> | <p>With a view of placing budgetary funds and the federal loan bonds in the authorized capital of PJSC Lenenergo, it is necessary to implement the additional issue of ordinary shares of PJSC Lenenergo.</p> <p>The current number of authorized ordinary shares of PJSC Lenenergo amounting to one billion, two hundred sixty seven million, two hundred six thousand, eight hundred thirty-nine (1,267,206,839) and ninety-nine tenths (99/100) is insufficient to place the indicated funds and bonds in full.</p> <p>It is therefore proposed to amend the Articles of Association in part of a corresponding increase in the number of authorized shares to eighteen billion, eight hundred eighty two million, four hundred fifty-five thousand, four hundred fifty-one (18,882,455,451) shares.</p> |

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|   | shares, each with a par value of one (1) ruble, with the total par value of one billion, two hundred sixty seven million, two hundred six thousand, eight hundred thirty-nine (1,267,206,839) rubles and ninety-nine (99) kopecks. The ordinary shares authorized by the Company shall grant their holders the rights provided for in paragraph 6.2 of these Articles of Association.»  | <b>Company shall grant their holders the rights provided for in paragraph 6.2 of these Articles of Association.»</b>  |  |
| <b>Article 15 of the Company’s Articles of Association “Board of Directors”</b> |   |   |  |
| 3   | <p><b>Subparagraph 8) of paragraph 15.1. of Article 15 of the Company’s Articles of Association “Board of Directors”</b></p> <p>«8) approve decisions on the issue (additional issue) of securities, issue prospectus, report on the issue (additional issue) of securities and notification on results of the issue (additional issue) of securities; approve reports on the purchase of shares from the Company’s shareholders, reports on the retirement of shares, and reports on the Company’s shareholders’ requests to purchase their shares;»</p> | <p><b>It is proposed to read subparagraph 8) of paragraph 15.1. of Article 15 of the Company’s Articles of Association “Board of Directors” as follows:</b></p> <p>«8) approve decisions on the issue (additional issue) of securities, issue prospectus, report on the issue (additional issue) of securities and notification on results of the issue (additional issue) of securities; approve reports on the purchase of shares from the Company’s shareholders, reports on the retirement of shares, and reports on the Company’s shareholders’ requests to purchase their shares; <b>decide on acceptance of offers (acceptance) to purchase additional shares placed by public offering after the expiration of the preemptive right;</b>»</p> | <p>It is proposed to envisage the adoption of decisions on the satisfaction of offers on acquisition of additional shares placed by public offering after the expiration of the preemptive right in the competence of the Board of Directors in the Articles of Association of PJSC Lenenergo.</p> |