



Open Joint-Stock Company
of the Power Industry and Electrification
« L E N E N E R G O »
BOARD OF DIRECTORS

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**EXCERPT FROM THE MINUTES №18
of the meeting of the Board of Directors of JSC "Lenenergo"**

St.-Petersburg

May 10, 2011

Form of the meeting: Absentia (by ballots).

Closing date of questionnaires receiving: May 06, 2011.

Size of the Board of Directors: 13 persons.

Members of the Board of Directors participating in the voting – 11:

N.N. Shvets, M.V. Azovtsev, A.V. Demidov, A.V. Kurochkin, M.E. Oseyevskiy, A.A. Popov, S.Y. Remes,
O.B. Trishkin, G.M. Kharenko, N.G. Shulginov, S.E. Yurchuk

Members of the Board of Directors not participating in the voting – 2:

G.V. Dvas, A.I. Sergeev

The quorum for taking decisions on all issues on the agenda exists.

AGENDA:

1. On convocation of the Annual General Meeting of Shareholders of the Company.
2. On preliminary approval of the Annual report of the Company for the year 2010.
3. On consideration of the Annual accounting statements of the Company for the year 2010, including on recommendations on the Company's profit and losses distribution upon the results of the fiscal year 2010.
4. On recommendations on the size of dividends on the Company's shares and the procedure for their payment upon the results of the year 2010.
5. On the draft Charter of the Company in the new edition.
6. On the draft internal documents regulating the activity of the Company's bodies.
7. On consideration of a candidacy of the Company's Auditor.
8. On election of the Secretary of the Annual General Meeting of Shareholders of the Company.
9. On approval of cost estimates associated with the preparation and holding of the Annual General Meeting of Shareholders of the Company.
10. On Approval of terms of contract with the registrar of the Company.
11. On approval of an agreement between JSC "FGC UES" and JSC "Lenenergo", being a transaction in which there is interest.

ISSUE №7: On consideration of a candidacy of the Company's Auditor.

The Board of Directors decided:

To propose the Annual General Meeting of Shareholders to approve LLC "RSM Top-Audit" the auditor of the Company.

Voting results:

After collecting the questionnaires it is determined:

presence of questionnaires – 11:

- «FOR»:

N.N. Shvets, A.V. Demidov, A.V. Kurochkin, M.E. Oseyevskiy, A.A. Popov,
S.Y. Remes, G.M. Kharenko, N.G. Shulginov, S.E. Yurchuk;

- «AGAINST»:

no;

- «ABSTAINED»:

O.B. Trishkin, M.V. Azovtsev.

Total:

«FOR» - 9;

«AGAINST» - no;

«ABSTAINED» - 2.

In accordance with paragraph 18.5 of Art.18 of the Charter of JSC "Lenenergo" the decision **is approved**.

Corporate Secretary

A.S. Smolnikov