

Approved
by the Annual General Shareholder Meeting
of JSC Lenenergo on June 20, 2012
Minutes #1/2012 dated June ____, 2012

Chairman of the Meeting

_____ / _____

REGULATIONS
on Procedure of Convening and Holding
Meetings of the Board of Directors
of Lenenergo Open Joint-Stock Company
of the Power Industry and Electrification

(new edition)

St. Petersburg
2011

1. General Provisions

1.1. The present Regulations were drawn up in accordance with the Civil Code of the Russian Federation, the Federal Law “On Joint-Stock Companies”, other normative-legal acts of the Russian Federation and the Articles of Association of Lenenergo Joint-Stock Company (hereinafter referred to as the Company).

1.2. The present Regulations are an internal document of the Company, which determines the rules for convening and holding meetings of the Company's Board of Directors.

1.3. The Board of Directors is a managing body of the Company, that carries out overall management of the Company's activities, controls implementation of decisions approved by the General Meeting of Shareholders of the Company in accordance with the requirements set forth in laws of the Russian Federation.

1.4. The main goals and objectives of activities performed by the Board of Directors are:

- determining of a strategy for the Company's development, aimed at increase of its market capitalization and investment appeal, achieving the maximum benefit and enlarging of the Company's assets;
- providing protection of rights and legal interests of the Company's shareholders and assistance in settling the corporate conflicts;
- providing complete, reliable and objective disclosure of information on the Company to the shareholders and other interested individuals;
- establishment of efficient internal control mechanisms;
- regular evaluation of the activities performed by executive bodies and management of the Company.

For implementation of the specified goals and objectives the Board of Directors shall be guided by the following principles:

- decision-making based on reliable information on the Company's activities;
- exclusion of restrictions of the shareholders rights to participate in the Company's management, receive dividends and information on the Company;
- achieving balance of the interests of different groups of shareholders and approval by the Board of Directors of the most objective decisions meeting the interests of all shareholders.

1.5. In its activities the Board of Directors is guided by the Federal Law “On Joint-Stock Companies”, other normative-legal acts of the Russian Federation, the Articles of Association of the Company and the present Regulations.

2. Chairman and Deputy Chairman of the Company's Board of Directors

2.1. Activities of the Board of Directors are organized by the Chairman of the Company's Board of Directors.

2.2. The Chairman of the Board of Directors is elected by the members of the Company's Board of Directors from their number by a majority vote of the total number of members of the Company's Board of Directors.

A person functioning as the Company's Director General is not entitled to be elected the Chairman of the Company's Board of Directors.

2.3. The Board of Directors is entitled to reelect the Chairman of the Board of Directors at any time by a majority vote of the total number of members of the Company's Board of Directors.

2.4. The Chairman of the Board of Directors:

- 1) organizes activities of the Board of Directors;
- 2) convenes meetings of the Board of Directors;
- 3) determines a form of meetings of the Board of Directors;
- 4) approves agenda for the meetings of the Board of Directors;

- 5) determines a list of materials (information) on agenda of the meetings, which are to be presented to the members of the Company's Board of Directors;
- 6) determines a list of persons invited to participate in discussing of certain items on agenda of meetings of the Board of Directors;
- 7) presides at meetings of the Board of Directors;
- 8) signs minutes of meetings of the Board of Directors, requests for audits (revisions) of financial and economic activities of the Company, and other documents on behalf of the Company's Board of Directors;
- 9) controls implementation of the working plan of the Board of Directors activities approved by the Board of Directors;
- 10) represents the Board of Directors in relations with the Company's shareholders, state authorities, public organizations, and mass media;
- 11) carries out correspondence of the Board of Directors with shareholders, executive bodies, employees of the Company, and other organizations;
- 12) presides at General Meetings of Shareholders of the Company, announces agenda, informs on coming speeches and reports, and exercises other functions of the Chairman of the General Meetings of Shareholders, stipulated by the Regulations on Procedure for Preparing and Holding General Shareholder Meetings of the Company;
- 13) organizes on behalf of the Board of Directors control of implementation of the decisions of General Shareholder Meetings of the Company and the Board of Directors, officially puts to the control implementation of the decisions approved by the Company's Board of Directors and terminates control from the implemented decisions;
- 14) provides meeting the requirements of the legislation of the Russian Federation, the Articles of Association of the Company, other internal documents of the Company and the present Regulations in the process of holding meetings of the Board of Directors;
- 15) performs other functions stipulated by the legislation of the Russian Federation, the Articles of Association of the Company and decisions of the Company's Board of Directors.

2.5. In case of absence of the Chairman of the Company's Board of Directors, his functions are performed by a person, elected from the number of the Board of Directors members by a majority vote of the members of the Company's Board of Directors (Deputy Chairman of the Company's Board of Directors).

A member of the Company's Board of Directors being the Director General of the Company or a member of a collegial executive body of the Company cannot be elected a Deputy Chairman of the Company's Board of Directors.

3. Members of the Board of Directors, their Rights, Duties and Responsibility

3.1. Members of the Board of Directors within the competence of the Board of Directors are entitled to:

- 1) receive information on the Company's activities, including information referred to the category of commercial secret of the Company, study all the constituent, normative, accounting, reporting, contractual and other documents of the Company in compliance with laws of the Russian Federation and internal documents of the Company;
- 2) introduce written suggestions on drawing up a plan for the Board of Directors operation;
- 3) introduce items to the agenda of the Board of Directors meetings in the prescribed order;
- 4) demand convening of meetings of the Board of Directors;
- 5) exercise other rights stipulated by the laws of the Russian Federation, the Article of Association of the Company, other internal documents of the Company and the present Regulations.

3.2. A member of the Board of Directors is entitled to demand in the written form for documents and information necessary for decision-making on items within competence of the Board of Directors directly from the Company's Director General (other person acting as a sole executive body of the

Company), or from the Corporate Secretary¹.

3.3. The documents and information must be presented to the member of the Board of Directors no later than 5 (five) business days from the date of the corresponding demand.

3.4. Members of the Board of Directors can be paid remuneration and (or) compensation of expenses related to the implementation by the members of the Board of Directors of their functions according to the procedure set forth by the Regulations on Remuneration and Compensation paid to the members of the Board of Directors, approved by the General Meeting of Shareholders of the Company.

3.5. Members of the Board of Directors in realizing their rights and responsibilities must act in the interests of the Company, honestly and reasonably realize their rights and duties.

3.6. Members of the Board of Directors respond before the Company for the losses inflicted to the Company by their actus reus (failure to act) in accordance with the applicable laws.

However, those members of the Board of Directors who voted against the decision that led to inflicting losses to the Company or those, who did not participate in the vote, are not responsible for the losses.

4. Corporate Secretary and Secretariat of the Board of Directors

4.1. Technical (informational, documentary, legal, secretarial) support of the current activity of the Board of Directors shall be realized by the Corporate Secretary of the Company (Secretariat of the Board of Directors) functioning in compliance with the Articles of Association of the Company, the present Regulations, Regulations for the Secretary of the Board of Directors, other internal documents of the Company and on the instructions of the Chairman of the Board of Directors.

4.2. The Corporate Secretary is elected by members of the Company's Board of Directors by a majority vote of the members, participating in the meeting.

The Board of Directors shall be entitled to reelect the Corporate Secretary at any time.

The candidacy for the Corporate Secretary shall be submitted by the Chairman of the Board of Directors.

In case if the suggested candidacy is a member of the Company's personnel, his candidacy must be approved by the Director General of the Company.

To provide an effective operation of the Corporate Secretary, the Board of Directors upon its decision is entitled to establish a Secretariat of the Board of Directors composed of members of the Company's personnel.

Management of the Secretariat of the Board of Directors must be performed by the Secretary of the Board of Directors.

4.3. Functions of the Corporate Secretary include:

1) drawing up and presentation to the Chairman of the Board of Directors of a draft agenda for the coming meeting of the Board of Directors according to the working plan of the Board of Directors activities and the suggestions from the members of the Board of Directors, the Company's Director General, Audit Commission, and Auditor of the Company;

2) providing preparation and delivery of the documents (materials) necessary for organization and holding the Board of Directors meetings (notification on holding of meetings, draft decisions of the items on the agenda of the meeting, project of the documents for pre-studying, etc.);

3) organizational and technical support for holding a vote at the Board of Directors meetings;

4) organization of cooperation of the Board of Directors with the executive bodies of the Company, Board of Directors committees and departments of the Company;

5) organization of preparation and presentation of the documents (information) on demands of the Board of Directors members;

¹ Here and below, the Corporate Secretary, if he is not provided by the Articles of Association of the Company, referred to as the Secretary of the Board of Directors.

- 6) organization of demands and replies for the letters on behalf of the Company's Board of Directors on instruction of the Chairman of the Board of Directors;
- 7) collection of the questionnaires filled in by the Board of Directors members;
- 8) drawing up minutes of the Board of Directors meetings and extracts from the minutes of the Board of Directors meetings;
- 9) delivery of the documents approved by the Board of Directors;
- 10) drawing up and carrying out a nomenclature of the Board of Directors activities;
- 11) systematization and storing of the Board of Directors documents and materials;
- 12) control of implementation of the Board of Directors decisions;
- 13) preparation of demands for presenting information (materials) on the items on agenda of the Board of Directors meetings;
- 14) control over reliability of information being presented and correct designing of the documents presented for consideration and approval to the Board of Directors;
- 15) preparation on instruction of the Board of Directors' Chairman (Deputy Chairman of the Board of Directors) of drafts of certain documents and decisions of the Board of Directors including a draft Plan of Operations of the Board of Directors;
- 16) organization of keeping record of the Board of Directors meetings, including on agreement of the participating members, on magnetic devices;
- 17) realizing other functions stipulated by present Regulations, instructions of the Chairman and members of the Company's Board of Directors.

4.4. The Corporate Secretary provides coordinated and operative cooperation of Board of Directors members with the Company's shareholders and their representatives, with executive body of the Company, heads and employees of the Company's departments in order to provide an effective operation of the Board of Directors.

4.5. Corporate Secretary is entitled to demand and receive information, necessary for the Board of Directors operation, including that according to the demands of members of the Company's Board of Directors from departments of the executive body of the Company.

4.6. The Corporate Secretary shall be responsible for:

- timely delivery of notifications on the Board of Directors meetings and materials for the meetings to the Board of Directors members;
- quality of drawing up and reliability of the information contained in the minutes of the Board of Directors meetings;
- timely delivery of minutes to the Board of Directors members.

4.7. Bodies and officials of the Company must render assistance to the Corporate Secretary in realizing his functions.

4.8. It is possible to sign a contract with the Corporate Secretary of the Company on realizing functions of the Corporate Secretary.

Terms of the contract with the Corporate Secretary, including terms of remuneration of the Secretary of the Board of Directors for realization of his duties, are determined by the Company's Board of Directors, or by a person duly authorized by the Company's Board of Directors.

4.9. Expenses on providing operation of the of Board of Directors Secretariat and on salary for its employees are covered by the Company's assets within the estimate approved by the Board of Directors decisions on presentation of the Corporate Secretary.

5. Organization of the Board of Directors Operation

5.1. The Board of Directors meetings are held in accordance with the approved plan of the Board of Directors operation, and also in case of necessity, but no less than once in a quarter, if other is not determined by the present Regulations.

5.2. In case of necessity, the Board of Directors Chairman may decide on holding an extraordinary meeting of the Board of Directors, or delaying of the scheduled Board of Directors meeting.

5.3. Plan of the Board of Directors operation.

5.3.1. Plan of the Board of Directors operation may be drawn up according to the following main directions:

- strategic development of the Company;
- medium-term and current planning of the Company's activities;
- organization of the Board of Directors operation;
- control of implementation of the Board of Directors decisions and General Meeting of Shareholders.

5.3.2. Plan of the Board of Directors operation must include:

1) items for consideration at the Company's Board of Directors meetings in the current year (quarterly);

2) time schedule of Board of Directors meetings holding;

3) list of persons (management bodies of the Company) responsible for preparation of the items for consideration at the Board of Directors meeting (Board of Directors members, the Director General of the Company, other persons).

5.3.3. Plan of the Board of Directors operation is based on suggestions of the Board of Directors Chairman and its members, Audit Commission, Company's Director General, Company's Auditor with meeting the requirements stipulated by subparagraphs 1 and 2 of p. 6.4 of these Regulations.

The suggestions must be sent to the Board of Directors Chairman in written form and simultaneously its copy must be sent to the Corporate Secretary.

6. Convening a Board of Directors Meeting

6.1. The first meeting of the Board of Directors elected in its new composition shall be convened by a member of the Company's Board of Directors through delivering a notification on convening a meeting to all other members of the Company's Board of Directors and to the Company addressed for the Director General.

The Director General must render assistance and present all the information necessary for organization of the first meeting of the Board of Directors elected in its new composition.

The first meeting of the Board of Directors should consider the following items:

- election of the Board of Directors Chairman;
- election of the Deputy Chairman of the Board of Directors;
- election of the Corporate Secretary.

6.2. The following meetings of the Board of Directors are convened by the Board of Directors Chairman (except for the case stated in p. 2.5. of the present Regulations):

- according to the schedule of holding the Board of Directors meetings approved by the Plan of the Board of Directors operation;

- on an initiative of the Board of Directors Chairman;

- on written demand of a member of the Board of Directors, Company's Audit Commission, Company's Director General, Company's Auditor.

6.3. Demand for convening a Board of Directors meeting must contain:

1) reference to the initiator of the meeting;

2) statement of items on agenda;

3) motives for putting the stated items on agenda;

4) information (materials) on the items on agenda;

5) draft decisions on the agenda items.

6.4. A demand for convening the Board of Directors meeting must be drafted in written form and signed by a person, demanding its convening.

A demand of the Company's Audit Committee for convening a Board of Directors meeting must be signed by the Audit Committee Chairman.

A demand for convening the meeting of the Board of Directors with applying all necessary

material (information) shall be sent to the Board of Directors Chairman with simultaneous sending a copy and appendices to the Corporate Secretary.

6.5. The Board of Directors' Chairman must consider the presented demand for convening an extraordinary meeting of the Board of Directors and make a decision on convening of such a meeting, on denial from its convening, or on putting the items stated in the demand on agenda of a coming scheduled Board of Directors meeting (according to the approved Plan of the Board of Directors Operation) no later than 5 (five) business days from the date of receiving of the corresponding demand.

The Board of Directors meeting for consideration of the item(s) stated in the demand must be held no later than 30 (thirty) calendar days from the date of receiving by the Board of Directors Chairman of the corresponding demand.

Motivated decision of the Board of Directors Chairman on denial from convening an extraordinary meeting of the Board of Directors must be sent to the person, demanding for convening of such a meeting no later than 3 (three) working days from the date of making such a decision.

Failing to meet the requirements stipulated by p. 6.3 and 6.4 of the present Regulations may serve as a ground for not meeting the demand for convening an extraordinary meeting of the Board of Directors.

6.6. Notification on convening of a Board of Directors meeting must be prepared by the Corporate Secretary and signed by the Chairman or Deputy Chairman of the Board of Directors (in the cases stipulated by the present Regulations).

6.6.1. Notification on convening of a Board of Directors meeting must be sent by the Corporate Secretary to every member of the Board of Directors in written form no later than 11 (eleven) business days prior to the date of holding the Board of Directors meeting (deadline of collection of the questionnaires for the voting) except the cases stipulated by the present Regulations.

6.6.2. In case of putting on agenda of the Board of Directors meeting of the items which according to the Regulations on the Board of Directors Committees must be pre-studied by a corresponding Board of Directors Committee (in case of its establishment), and by the moment of sending a notification the decisions (recommendations) of the Board of Directors Committee on the items were not presented, then notification on convening such a meeting of the Board of Directors must be sent by the Corporate Secretary to every member of the Board of Directors in written form no later than 15 (fifteen) business days before the date of the Board of Directors meeting (deadline of collection of the questionnaires for the voting) except for cases stipulated by the present Regulations.

6.7. Simultaneously with notification on convening a Board of Directors meeting, materials on items on the agenda of the meeting must be delivered to the members of the Board of Directors.

Materials (information) on the items on agenda of the meeting are:

- draft of the Board of Directors decisions on the items on agenda of the Board of Directors meeting;
- explanatory note to the draft Board of Directors decisions on items on agenda of the Board of Directors meeting;
- draft documents presented for approval, agreement or confirmation by the Board of Directors;
- minutes of the meetings and sittings of the governing bodies, decisions (recommendations) of the Board of Directors Committees and other purposely established bodies and Committees of the Company for pre-study of the items (in case of establishment);
- materials proving the information stated in the draft decisions and explanatory notes;
- other informational materials on the items on the agenda of the Board of Directors meeting.

6.8. Materials (information) on the items on agenda may be presented to the members of the Board of Directors personally, via fax, e-mail; the notice on holding of the Board of Directors meeting shall be presented to the Company Board of Directors members via fax, or in the original.

6.9. In case of putting on the agenda of the Board of Directors meeting of the items which according to the Regulations on the Board of Directors Committees must be pre-studied by a corresponding Board of Directors Committee, notification on the Board of Directors meeting and materials on the stated items must be presented by the Corporate Secretary to the corresponding

Committee according to the terms and deadlines stipulated by subparagraph 6.6.2 and 6.8 of the present Regulations.

Decisions (recommendations) of the Board of Directors Committee must be sent by the Corporate Secretary to the members of the Board of Directors members in case of their presentation to the Board of Directors no later than 3 (three) business days before the date of holding of the Board of Directors meeting except the case stipulated in p. 10.19 of the present Regulations.

In case the decisions (recommendations) of the corresponding Board of Directors Committee were not presented (or were presented with violation of the fixed terms), the Board of Directors shall be entitled to take a decision on the issue without consideration of such decisions (recommendations).

6.10. The Board of Directors Chairman is entitled on agreement with the initiator of putting to consideration of the Board of Directors of the item, which according to the Regulations on the Board of Directors Committees must be pre-studied by a corresponding Board of Directors Committee, to delay once consideration of the stated item in case the Committee has not presented the necessary decisions (recommendations), and the Committee Chairman has sent a letter with the motivated request for such a delaying.

6.11. In the cases stipulated by p. 5.2. and Section 10 of the present Regulations the deadline of delivering of a notification on convening of the Board of Directors meeting to the Board of Directors members and presentation of the materials (information) may be reduced by a decision of the Board of Directors Chairman.

7. Rules for Holding the Board of Directors Meeting

7.1. Board of Directors meetings are opened by the Board of Directors Chairman. The Chairman of the Board of Directors may decide to hold a meeting of the Board of Directors in person (joint presence) via video conferencing.

7.2. The Board of Directors members and persons invited to the meeting for every problem, being considered according to the list approved by the Board of Directors Chairman, participate in the Board of Directors meetings.

7.3. The Corporate Secretary shall state the quorum for holding the Board of Directors meeting.

The quorum for holding the Board of Directors meeting shall be no less than a half of the elected members of the Company's Board of Directors.

7.4. The Board of Directors Chairman shall inform the participants on presence of the quorum necessary for holding the Board of Directors meeting and announce agenda of the Board of Directors meeting.

7.5. In case of absence of the quorum the meeting shall be considered incompetent. Under such circumstances the Board of Directors Chairman shall take one of the following decisions:

1) by means of consultations with the present Board of Directors members shall set new time for the beginning of the meeting, but no more than two hours later;

2) shall set a date for another meeting instead of the cancelled with the previously approved agenda.

A new meeting instead of the cancelled one shall be held no later than 20 days after taking the corresponding decision by the Board of Directors Chairman on the issue.

3) shall put items of the cancelled meeting on the agenda of the coming regular meeting of the Board of Directors.

7.6. Meeting of the Board of Directors includes the following stages:

1) speech of the Board of Directors member or an invited person on the issue on agenda;

2) discussion of the issue on agenda;

3) suggestions on definition of a decision of the issue on agenda;

4) vote on the item on agenda;

5) counting of votes and summing up the results of the vote;

6) announcing of the results of the vote and decisions approved on the item on agenda.

7.7. At the Board of Directors meeting with voting in person, it is necessary to hear information of the Board of Directors Secretary on implementation of the previous Board of Directors decisions.

7.8. Decisions of the Company's Board of Directors shall be approved by a majority vote of the elected members of the Board of Directors present at the meeting except for cases stipulated by the laws of the Russian Federation and the Articles of Association of the Company.

7.9. When making decisions on the items of the Board of Directors, every member of the Board of Directors has one vote.

In case of equality of votes, the vote of the Board of Directors Chairman is the casting vote.

Transfer of a vote of one member of the Company's Board of Directors to another member of the Company's Board of Directors or any other individual is not admissible.

8. Rules for Holding the Board of Directors Meeting in Open-Postal Form

8.1. By the decision of the Board of Directors Chairman the Board of Directors meeting may be held in open and postal form (including via video conferencing). The information on it shall be included in the notification on holding the meeting.

8.2. In case of presence at the meeting of more than a half of the Board of Directors members while determining of the results of the voting on the items on agenda it is necessary to consider written suggestions of the Board of Directors members absent at the Board of Directors meeting according to the procedure stipulated by the present Regulations.

8.3. On the day of the meeting of the Board of Directors the Corporate Secretary according to the results of the vote at the meeting draws up a questionnaire (Appendix 1) signed by the Board of Directors Chairman, which is sent in the original or via fax (with the following delivery of the original of a questionnaire to the address stated in the questionnaire) to the members of the Company's Board of Directors who were absent at the stated meeting.

8.4. While filling in the questionnaire the Board of Directors member must leave uncrossed only one of the suggested voting options ("for", "against", "abstained") regarding every draft decision for every item. The filled in questionnaire must be signed by the Board of Directors member and have his/her last name and initials.

8.5. Filled in and signed questionnaire must be submitted by the Board of Directors member no later than the following day from the date of the meeting to the Corporate Secretary in the original or via fax with the following delivery of the original questionnaire to the address stated in the questionnaire.

8.6. The questionnaire filled in and presented with the violation of requirements specified in p. 8.4. of the present Regulations shall be considered invalid (in case of violation of the requirements to filling in of the voting options it is considered invalid only with respect to the corresponding item), and is not considered in the poll.

A questionnaire received by the Company after its deadline is not considered in the poll and in summing up the results of the voting.

8.7. According to the results of the vote at the meeting and questionnaires, received from the Board of Directors members, the Board of Directors Secretary sums up the results of the voting on the items on agenda and draws up the minutes of the Board of Directors in accordance with the procedure prescribed by the present Regulations.

8.8. Filled in questionnaires of the Board of Directors members absent at the Board of Directors meetings shall be enclosed to the minutes of the Board of Directors meetings.

9. Rules for Decision Making by Absentee Voting

9.1. Decisions of the Board of Directors of the Company on the items on agenda of a meeting may be made by the absentee voting (via questionnaires) by common consent of all elected members of the Board of Directors.

9.2. For taking the decision of the Board of Directors by the absentee voting (via questionnaire) every member of the Board of Directors shall receive a notification on holding the absentee voting on the items on agenda, draft decisions and materials (information) on the items put on agenda according to the terms and procedures stipulated in pp. 6.6 - 6.11 of the present Regulations.

9.3. Notification on holding the absentee voting shall contain: - full corporate name of the Company and its location; - items on agenda; - notification of holding the absentee voting by means of filing out a questionnaire; - date and deadline for absentee voting questionnaires submission; - list of information (materials) presented to the members of the Board of Directors.

9.4. The members of the Board of Directors shall be entitled to submit their suggestions and (or) remarks on the presented draft decisions of the Board of Directors no later than 5 (five) business days prior to the date of termination for submitting voting questionnaires stated in the notification for holding absentee voting.

9.5. Taking into consideration all the presented suggestions and (or) remarks on the presented draft decisions on the items on agenda, the Corporate Secretary on agreement with the Board of Directors Chairman shall draw up a questionnaire for the absentee voting (in accordance with the form presented in Appendix 2).

9.6. A questionnaire for the absentee voting shall be sent to the Board of Directors members no later than 3 (three) business days prior to the date of termination for submitting voting questionnaires stated in the notification for holding absentee voting.

Together with a questionnaire it shall be necessary to send decisions (recommendations) of the corresponding Committees to the members of the Board of Directors (in case of their receiving by the Corporate Secretary).

9.7. When filling in a questionnaire for the absentee voting, the Board of Directors member must leave uncrossed only one of the suggested variants of the voting (“for”, “against”, “abstained”) regarding every draft decision for every issue. The filled out questionnaire must be signed by the Board of Directors member with indication of his/her last name and initials.

9.8. The questionnaire filled in and submitted with the violation of requirements specified in p. 9.6 of the present Regulations shall be declared invalid (in case of violation of the requirements to filling out the voting variants it shall be considered invalid only with respect to the corresponding issue), and shall not participate in quorum specification, necessary for absentee voting decision taking, and shall not be considered during vote counting.

9.9. Filled in and signed questionnaire must be submitted by the Board of Directors member before the deadline specified in the questionnaire to the Corporate Secretary in the original or via fax with the further delivery of the original questionnaire to the address specified in the questionnaire.

Those members of the Board of Directors, whose questionnaires were received by the Corporate Secretary in the original or by fax before the deadline for absentee voting questionnaires submission specified in the questionnaire, shall be considered the voters.

The questionnaire received by the Company after the deadline, shall not be considered in the voting and summing up of the results of the voting.

9.10. Results of the voting on the agenda items of the meeting held by the absentee voting shall be summed up on the basis of the questionnaires filled in and signed by the Board of Directors members, received by the Company on time specified in the notification of holding the absentee voting.

9.11. According to the received questionnaires the Corporate Secretary shall draw up the minutes of the Board of Directors in accordance with the procedures prescribed by the present Regulations.

10. Convening and Holding the Board of Directors Meetings Relating to the Establishment of the Governing Bodies of the Company

10.1. Convening and holding the Board of Directors meetings relating to the establishment of the governing bodies of the Company (election, suspension, termination of the power) shall be realized by the common rules specified by the present Regulations with consideration of the specifications

determined by the present part.

10.2. The procedure determined by the present part shall be realized in the following cases:

- termination of the power of the Director General and election of new Director General (or acting Director General);
- election of the Director General (in case if earlier the Board of Directors resolved on termination of the power of the Director General and on election of an acting Director General and new Director General of the Company was not elected);
- suspension of power of the managing organization (manager) and assignment of an acting Director General.

10.3. Preparation and holding of the Board of Directors meeting with the agenda containing the items stipulated in p. 10.2 of the present Regulations shall include the following stages:

- notification of the Board of Directors members on convening a meeting with a right to run a candidate for the position of the Director General (or acting Director General in case of statement of the issue on suspension of the power of the managing organization (manager), or a candidature of the managing organization (manager) in the cases stipulated in the present part;
- submitting by the Board of Directors members of the candidatures for the position of the Director General (acting Director General, managing organization (manager));
- decision-making on termination of the power of the Director General or on suspension of the power of the managing organization (manager);
- decision-making on election of a Director General (or acting Director General in case of adoption of the issue on suspension of the power of the managing organization (manager));
- decision-making on election of an acting Director General in case of the decision on suspension of the power of a Director General, but as a result of voting the decision on election of a new Director General was not made;
- formation of a proposal of the Board of Directors on a candidacy (candidacies) of a managing organization (manager) for the voting at the General Meeting of Shareholders of the Company on the issue of transfer of the power of a sole executive body of the Company to the managing organization (manager).

10.4. In case of taking the decision on suspension of the power of the managing organization (manager) and assignment of an acting Director General, the Board of Directors shall be obliged to take the decision on holding an extraordinary General Meeting of Shareholders for taking the decisions on preterm termination of power of the managing organization (manager).

10.5. In case stipulated in p. 10.4 of the present Regulations, at the meeting when the decisions on suspension of the power of the managing organization (manager) and on assigning of an acting Director General are approved, the Board of Directors must also consider a problem on a candidature (candidatures) of a managing organization (manager) to which it is suggested to transfer the power of a sole executive body of the Company, as well as to take other decisions relating to suspension of the power of the managing organization (manager) and implementation by the acting Director General of his/her functions before holding the General Meeting of Shareholders.

10.6. Notification on convening Board of Directors meeting with the agenda containing the items stipulated in p. 10.2 of the present Regulations shall be sent to the Board of Directors members in the written form no later than 3 (three) days prior to the date of holding the Board of Directors meeting.

The specified meeting of the Board of Directors may be held in any form and the requirements of the present Regulations stipulating approval of all the Board of Directors members for holding the meeting by the absentee voting, shall not be applicable.

10.7. In case the stated items relating to the Regulations on the Board of Directors Committees shall be pre-studied by a corresponding Board of Directors committee of the Company, a notification on holding Board of Directors meeting which agenda contains the stated problems shall be delivered to the Board of Directors members in the written form no later than 5 (five) days prior to the date of holding the Board of Directors meeting. The mentioned Board of Directors meeting may be held in any form.

10.8. If other is not approved by the decision of the Board of Directors, every member of the

Board of Directors shall be entitled to submit no more than one candidature for the position of Director General (acting Director General).

A member of the Board of Directors shall be entitled to run a candidature for the position of acting Director General in case the decision is approved on termination of power of the Director General, but on the result of the voting the decision on election of a new Director General is not made. In such a case a member of the Board of Directors shall be entitled to run the same candidature for the position of Director General as well as for the position of acting Director General.

10.9. In case of putting g on agenda of the meeting of the Company's Board of Directors of the issue on suspension of the power of the managing organization (manager), a member of the Board of Directors shall also be entitled to run a candidature of the managing organization (manager) for formation of suggestion of the Board of Directors to the General Meeting of Shareholders on the issue of transfer of the power of a sole executive body of the Company to the managing organization (manager).

10.10. A proposal on submitting a candidate (p.10.8 and p.10.9 of the present Regulations) shall be presented in the written form and signed by the member of the Board of Directors submitting the candidature.

10.11. A proposal on submitting a candidacy for the position of Director General (acting Director General) shall contain the following information:

- name of the suggested candidacy;
- date and place of birth;
- information on education, specialty and qualification;
- information on presence of a scientific degree;
- information on labor activities for the latest 5 (five) years;
- quantity and categories (types) of the Company's shares owned by the candidacy.

10.12. A proposal on submitting a candidacy of a managing organization shall contain the following information:

- full name of the company;
- information on date and time of the state registration of the company;
- information on the Company's founders;
- information on the Company's shareholders (participants);
- information on the Company's affiliated individuals.

10.13. A proposal on submitting a candidature of a manager shall contain the information stipulated in p. 10.11 of the present Regulations and the information on presence of a certificate of the state registration as an individual businessman.

10.14. Proposals on submitting a candidature for the position of Director General (acting Director General, managing organization (manager), must be sent to the Company in the original or via fax (with the following presentation of the original at the meeting) no later than 1 (one) day prior to the date of the meeting of the Board of Directors.

In cases stipulated in p.10.7 suggestions on submitting a candidature for the position of Director General (acting Director General, managing organization (manager), must be sent to the Company in the original or via fax (with the following presentation of the original at the meeting) no later than 3 (three) business days prior to the date of the meeting of the Board of Directors.

10.15. A proposal on submitting candidatures received from the members of the Board of Directors shall be included into the list for voting.

10.16. In case on results of the voting (s) on the issue of election of a Director General, no candidature has the necessary number of votes, the Board of Directors shall be entitled to appoint an acting Director General, the voting is held with the candidatures for the position of acting Director General, run by the Board of Directors members according to p. 10.8 of the present part.

In case no member has submit a candidature for the position of acting Director General according to p. 10.8 of the present part, the voting is held with the candidatures which Board of Directors members shall be entitled to submit during the Board of Directors meeting.

10.17. Board of Directors members shall be entitled to request from a member of the Board of

Directors for information on his/her candidacy.

10.18. In case the items stipulated by p. 10.2 of the present Regulations relating to the Regulations for the Board of Directors Committees (in case of its establishment) must be pre-studied by a corresponding Board of Directors Committee, a notification on holding a meeting of the Board of Directors on the stated problems shall be sent by the Corporate Secretary of the Company to the corresponding committee within the time limits stipulated in p. 10.7 of the present Regulations. Suggestions on submitting a candidature for the position of a Director General (acting Director General) or a managing organization of the Company and information on them, received from the members of the Board of Directors shall be sent by the Corporate Secretary to the corresponding Board of Directors Committee immediately on their reception in accordance with the procedure and terms providing their soonest delivery to the committee (via fax, e-mail, etc.).

The decisions (recommendations) of the Board of Directors Committee in case of their reception by the Board of Directors before the date of holding of the Board of Directors meeting shall be immediately delivered by the Corporate Secretary to the members of the Board of Directors of the Company and shall be presented to the members of the Board of Directors at the Board of Directors meeting in case of holding the meeting in open- postal form. In case the decisions (recommendations) of a corresponding committee were not presented to the Board of Directors, the Board of Directors shall be entitled to take a decision without consideration of such decisions (recommendations).

10.19. In case if in accordance with the Articles of Association of the Company, the election of a Director General shall be held by the General Meeting of Shareholders, the provisions of the present part shall be applied in a way not contradicting to the Articles of Association of the Company and the laws of the Russian Federation.

10.20. In case of establishment in the Company of a corporative executive body, the terms of election and termination of power of its members shall be determined by an internal document of the Company regulating activities of the body.

11. Minutes of the Board of Directors Meeting

11.1. At the Board of Directors meeting the Corporate Secretary shall keep minutes.

11.2. Minutes of the Board of Directors Meeting shall be drawn up no later than 3 (three) days after its holding (summing up the results of postal, open-postal voting).

11.3. The Minutes shall include:

- full corporate name of the Company;
- form of the meeting;
- place and time of the meeting;
- members of the Board of Directors present at the meeting (those who participated in postal, open-postal vote) and invited persons;
- information on presence of the quorum;
- agenda of the meeting;
- items put to the voting and the voting results with each voting's member votes to be specified;
- general summary of the reports and performances of the participants;
- approved decisions.

Minutes of the Board of Directors meeting shall be signed by the presiding person and the Corporate Secretary responsible for the accuracy of the minutes.

The Corporate Secretary shall vise all the enclosures to the minutes of the Board of Directors Meeting (Chairman of the Board of Directors shall vise the enclosures to the minutes of the Board of Directors Meeting in case it is stipulated by the document format).

11.4. Decisions approved by the Board of Directors shall be announced to the Board of Directors members in the written form by means of their delivery by the Corporate Secretary of a copy of the minutes of the Board of Directors meeting no later than 3 (three) days from the date of signing of the minutes of the Board of Directors Meeting.

11.5. The Company shall be obliged to keep the minutes of the Board of Directors meetings at the executive body of the Company or at other place known and available for the interested persons.

11.6. Minutes of the Board of Directors meeting must be available to any shareholder of the Company, a member of the Board of Directors, Internal Audit Commission, Auditor of the Company, Director General of the Company, official representatives of federal control bodies at the executive body of the Company or at any other place determined by the Company's Board of Directors.

12. Final Provisions

12.1. In order to improve its operation the Board of Directors shall be obliged to carry out a regular evaluation of efficiency of its activities.

Frequency, criteria of evaluation and other issues associated with evaluation of efficiency of the Board of Directors operation shall be determined by separate decisions of the Company's Board of Directors.

**BOARD OF DIRECTORS
of Lenenergo Open-Joint Stock Company
of the Power Industry and Electrification**

QUESTIONNAIRE

**for voting on the agenda items
of the Board of Directors of JCS Lenenergo
held in the open-postal form on _____, 20____**

Item:

1. _____

Resolution (approved at the meeting):

1. _____

FOR

AGAINST

ABSTAINED

(leave your option unmarked)

Item:

2. _____

Resolution (approved at the meeting)

2. _____

FOR

AGAINST

ABSTAINED

(leave your option unmarked)

Filled in and signed questionnaire shall be sent via fax _____ or in the original no later than _____.
/date, time/

The questionnaire received by the Company after the fixed deadline is not considered in the poll and in summing up the results of the vote in the open-postal form.

Please, send the original of the questionnaire to the address: _____

**Member of the Board of Directors
of JSC Lenenergo**

_____/_____
(signature) (full name)

Chairman of the Board of Directors

_____/_____
(signature) (full name)

**THE QUESTIONNAIRE IS CONSIDERED INVALID WITHOUT SIGNATURES OF THE BOARD OF DIRECTORS CHAIRMAN
AND THE MEMBER OF THE BOARD OF DIRECTORS**

**BOARD OF DIRECTORS
of Lenenergo Open-Joint Stock Company
of the Power Industry and Electrification**

QUESTIONNAIRE

**for the postal vote on the agenda items of the Board of Directors Meetings
of JSC Lenenergo**

Item 1:

Resolution:

FOR

AGAINST

ABSTAINED

(leave your option unmarked)

Item 2:

Resolution:

FOR

AGAINST

ABSTAINED

(leave your option unmarked)

Filled in and signed questionnaire shall be sent via fax _____ or in the original no later than _____.

/date, time/

The questionnaire received by the Company after the fixed deadline is not considered in the poll and in summing up the results of the postal vote.

Please, send the original of the questionnaire to the address: _____

**Member of the Board of Directors
of JSC Lenenergo**

_____/_____
(signature) (full name)

THE QUESTIONNAIRE IS CONSIDERED INVALID WITHOUT SIGNATURE OF THE MEMBER OF THE BOARD OF DIRECTORS