**PUBLIC JOINT STOCK COMPANY “LENENERGO”**

**BOARD OF DIRECTORS**

196247, Saint Petersburg, Ploshchad Konstitutsii, 1

Tel./fax: (812) 494-37-34

**EXTRACT FROM MINUTES No. 38**

**of the Meeting of the Board of Directors of PJSC “Lenenergo”**

Saint Petersburg          May 11, 2018

**Meeting format**: absentee voting (by ballot)

**Meeting date (deadline for receiving voting ballots)**: May 07, 2018

**Address for submitting/emailing ballots:** 1, Ploshchad Konstitutsii, Office 325, Saint Petersburg, 196247 / E-mail: sd@nwenergo.com.

**Number of members:** 13

**Members who have voted (12 persons):**

P. Livinsky, A. Bondarchuk, A. German, D. Krainsky, S. Miloslavsky, E. Olkhovich, S. Pikin,
A. Ryumin, G. Safarov, S. Sergeev, P. Snikkars, L. Solovyova

**Members who have not voted (1 person):**

O. Kolesnikova

**The quorum for the meeting is present.**

**AGENDA:**

1. Approval of the agenda of the Annual General Meeting.
2. Determining the list of materials for the Annual General Meeting made available to shareholders and the procedure for providing shareholders with such materials.
3. Approval of the format and wording of the ballots for voting at the Annual General Meeting, and the draft resolutions regarding items to be discussed at the Annual General Meeting that are to be submitted electronically to the nominee shareholders registered in the Company’s register of shareholders.
4. Setting the date for sending the voting ballots to persons eligible to participate in the Annual General Meeting, determining the address for submitting the completed voting ballots and setting deadline for receiving voting ballots.
5. Determining the procedure for notifying Company shareholders about the Annual General Meeting, including the approval of the notification format and wording.
6. Electing the Secretary of the Annual General Meeting.
7. Approval of the contract with the Company’s Registrar.
8. Approval of the Related Party Transactions Report for 2017.
9. Preliminary approval of the Company’s Annual Report for 2017.
10. Considering the Company’s annual accounting (financial) statements for 2017.
11. Recommendations regarding the payment of the Company’s profit (losses) after 2017.
12. Recommendations regarding the size of the dividends on the Company shares for 2017 and the procedure for their payment. Proposals to the General Meeting regarding the Eligibles List date.
13. Considering the nominee for the Company’s auditor.
14. Considering the amended Articles of Association of the Company.
15. Considering the amended Regulations for the Board of Directors of Public Joint Stock Company “Lenenergo”.
16. Considering the amended Regulations for the Management Board of Public Joint Stock Company “Lenenergo”.
17. Considering the amended Regulations for Remuneration and Compensations Payable to Members of the Internal Audit Commission of Public Joint Stock Company “Lenenergo”.
18. Approval of the budget of costs related to preparing for and holding the Annual General Meeting.
19. Considering the Company’s annual accounting (financial) statements for 2017.

**IT WAS RESOLVED TO:**

Approve, on a preliminary basis, the Company’s annual accounting (financial) statements for 2017, and submit Annual Report of PJSC “Lenenergo” for 2017 and recommend that the Annual General Meeting of PJSC “Lenenergo” approves such Annual Report (Appendix 9 to this resolution).

P. Livinsky, A. Bondarchuk, A. German, D. Krainsky, S. Miloslavsky, E. Olkhovich, S. Pikin,
A. Ryumin, G. Safarov, S. Sergeev, P. Snikkars, and L. Solovyova voted “FOR”.

The resolution was passedin accordance with Articles of Association of PJSC “Lenenergo” (Para. 18.5, Clause 18).

Appendix:

9. Company’s annual accounting (financial) statements for 2017.

*(Signed)*

I.A. Sobolev

Corporate Secretary