**Summary of Amendments**

**to the Regulations for the Management Board of PJSC “LENENERGO” (“Company”)**

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| **No.** | **Current provision** | **Revised provision** | **Rationale for amendment** |
| **1.** | Clause 1.5 of Article 1 of the Regulations for the Management Board of the Company reading as follows:  “1.5. The following matters fall within the competence of the Company’s Management Board:  1.5.1. development of long-term plans for the implementation of the priority areas of the Company’s activities and submission thereof for review by the Board of Directors;  1.5.2. preparation of reports on the implementation of resolutions of the General Meeting and the Board of Directors of the Company by the Management Board;  1.5.3. review of reports of the Company’s Deputy CEOs, heads of the Company’s divisions on the results of implementation of the approved plans, programs, instructions, review of reports, documents, and other information on the operations of the Company and its subsidiaries and affiliates;  1.5.4. granting of benefits and guarantees for the Company’s employees;  1.5.5. resolutions on matters falling within the competence of the highest governing bodies of business entities in which the Company owns 100 (one hundred) percent of the authorized capital;  1.5.6. preparation of reports on financial and business activities of business entities in which the Company owns 100 (one hundred) percent of the authorized capital and submission of such reports for review by the Board of Directors;  1.5.7. resolutions on the execution of transactions involving property, work, or services constituting from 5 percent to 25 percent of the book value of Company’s assets as of the date of a resolution on entering into such a transaction;  1.5.8. decisions on other matters related to the management of the Company’s current activities pursuant to the resolutions adopted by the General Meeting, the Board of Directors of the Company, and matters submitted to the Management Board by the Company’s CEO.  Other matters may fall within the competence of the Management Board in accordance with the Company’s Articles of Association.” | Clause 1.5 of Article 1 of the Regulations for the Management Board of the Company reading as follows:  “1.5. In order to ensure efficient operation of the Company’s Board of Directors and adoption of balanced and informed resolutions by the Board of Directors, the Company’s Management Board may preliminarily review, develop and submit recommendations to the Board of Directors regarding matters falling within the competence of the Company’s Board of Directors.” | The wording has been amended since it was the same as the wording of the provisions of the Company’s Articles of Association (clause 21.6 of Article 21 of the Articles of Association of PJSC “LENENERGO”), a reference to which is contained in clause 1.3 of Article 1 of the Regulations for the Management Board of the Company  *“The Company’s Management Board ensures the practical implementation of the goals, development strategy and policies of the Company, manages its current operations* ***within the competence defined by the Company’s Articles of Association*** *and these Regulations.”* |
| **2.** | Paragraph 2 of clause 8.3 of Article 8 of the Regulations for the Management Board of the Company reading as follows:  “The minutes of meetings of the Company’s Management Board shall be available for review to any member of the Board of Directors, member of the Internal Audit Board (Internal Auditor), the Company’s Auditor, the Company’s CEO, and to any shareholder(s) of the Company in accordance with the requirements set forth in the Federal Law *On Joint-Stock Companies*.” | Paragraph 2 of clause 8.3 of Article 8 of the Regulations for the Management Board of the Company reading as follows:  “The minutes of meetings of the Company’s Management Board shall be provided to the members of the Company’s Board of Directors, Internal Audit Board, head of the Company’s Internal Audit (head of the Company’s division responsible for managing and implementing the Internal Audit operations and practices, and, if an external independent entity is engaged for the purposes of Internal Audit, to the director of such entity), to the Company’s auditor(s) upon their request, and to the shareholder(s) in accordance with the requirements of the Federal Law *On Joint-Stock Companies*.” | The wording has been amended to be consistent with paragraph 2 of clause 2 of Article 70 of the Federal Law *On Joint-Stock Companies*:  *“Minutes shall be kept at any meeting of the company’s collective executive body (management board, directorate). The minutes of meetings of the company’s collective executive body (management board, directorate) shall be provided to the members of the company’s board of directors (supervisory board), the company’s internal audit board, the official responsible for managing and implementing the internal audit operations and practices (head of division responsible for managing and implementing the internal audit operations and practices), and the company’s auditor(s) upon their request.”* |
| **3.** | Minor improvements of wording. | | |