

APPROVED  
by the Annual General Meeting  
of PJSC “Rosseti Lenenergo”  
on June 13, 2023  
(Minutes No. 1/2023 of June 15, 2023)

**Public Joint Stock Company  
“Rosseti Lenenergo”**

**REGULATIONS  
for the Board of Directors**

Saint Petersburg

2023

## **1. General Provisions**

1.1. These Regulations have been prepared in accordance with the Civil Code of the Russian Federation, Federal Law No. 208-FZ On Joint Stock Companies of December 26, 1995 (“Federal Law On Joint Stock Companies”), other Russian legal regulations, and the Articles of Association of Public Joint Stock Company “Rosseti Lenenergo” (“Company”).

1.2. These Regulations are an internal corporate document of the Company that sets out the procedure for convening and holding meetings of the Board of Directors and the procedures for the adoption and follow-up of the implementation of the Board of Directors resolutions.

1.3. The Board of Directors is a governing body of the Company that is responsible for the overall governance of the Company within the competence set out in Russian law and the Company’s Articles of Association, monitors the activities of the executive bodies of the Company, as well as follows up the implementation of resolutions adopted by the Company’s General Meeting, and safeguards the rights and lawful interests of shareholders of the Company in accordance with the Russian law.

1.4. The main goals and objectives of the Company’s Board of Directors include:

- determining the development strategy of the Company to increase its market capitalization and enhance its investment case, maximize profit and build up the Company’s assets;
- ensuring the exercise and protection of the rights and lawful interests of the Company’s shareholders, and facilitating the settlement of corporate conflicts;
- ensuring the complete, reliable, and fair disclosure of the Company’s information to shareholders and other stakeholders;
- creating effective internal control mechanisms;
- regularly assessing the performance of the Company’s executive bodies and management.

In order to achieve these goals and objectives, Members of the Board of Directors are to be guided by the following principles:

- Making decisions based on reliable information about the Company’s operations;
- Ruling out any restrictions on shareholders’ rights to participate in the governance of the Company and to receive dividends and information about the Company;
- Achieving a balance of interests among various groups of shareholders, with the Board of Directors’ decisions to be as objective as possible and in the best interests of all shareholders of the Company.

1.5. In its activities, the Board of Directors is governed by the Federal Law On Joint Stock Companies, other regulatory legal acts of the Russian Federation, the Company’s Articles of Association, and these Regulations.

## **2. Chairperson and Deputy Chairperson of the Company’s Board of Directors**

2.1. The work of the Board of Directors is organized by the Chairperson of the Company’s Board of Directors.

2.2. The Chairperson of the Board of Directors is elected from among Members of the Board of Directors by a majority vote of all current Members of the Board of Directors.

The person acting as the Company’s CEO may not at the same time act as the Chairperson

of the Company's Board of Directors.

2.3. The Board of Directors may at any time re-elect its Chairperson by a majority vote of all current Members of the Company's Board of Directors.

2.4. Chairperson of the Company's Board of Directors:

1) organizes the work of the Board of Directors;

2) convenes meetings of the Board of Directors;

3) determines the format of the Board of Directors' meetings taking into account the importance of the agenda items, recommendations provided for in Clause 168 of the Code of Corporate Governance recommended by the Bank of Russia for application by joint stock companies whose securities are admitted to organized trading, and Clause 9.15 of these Regulations;

4) ensures that a notice of the next meeting is given to the members of the Board of Directors as set out in these Regulations;

5) prepares and approves the agenda of the Board of Directors' meeting and the format of the meeting (in person or in absentia);

6) defines the list of information (materials) with respect to the items on the meeting agenda to be provided to members of the Board of Directors;

7) takes the necessary measures to ensure that directors are provided with information required to make informed decisions on the agenda in a timely manner;

8) defines the list of persons invited to participate in the discussion of certain items on the agenda of the Board of Directors' meetings;

9) according to the information received from the Corporate Secretary, establishes if the meeting has or has not a quorum, and informs members of the Board of Directors that there is a quorum;

10) resolves to adjourn the meeting with the same agenda if there is no quorum and sees that the absent members are so informed;

11) announces the adopted resolution at the meeting of the Board of Directors, held in person;

12) presides over meetings of the Board of Directors;

13) signs the minutes of meetings of the Board of Directors, requests to conduct an audit (review) of the financial and business activities of the Company, and other documents on behalf of the Board of Directors;

14) arranges for the preparation and oversees the implementation of the Work Plan of the Board of Directors approved by the Board of Directors;

15) represents the Board of Directors in interacting with the Company's shareholders and its management bodies and employees, public authorities, civic and social organizations, and mass media;

16) presides over the Company's General Meetings, announces the agenda, reports on forthcoming speeches and reports, and performs other functions of the Chairperson of the General Meeting as detailed in the Regulations for the General Meeting;

17) on behalf of the Board of Directors, organizes the follow-up of resolutions adopted by the General Meeting and the Board of Directors, officially monitors the implementation of resolutions adopted by the Board of Directors, and cancels such monitoring after their implementation;

18) organizes the development of the most effective solutions to agenda items and, if necessary, a free discussion of such items, as well as ensures a positive approach at the meetings,

and ensures that the requirements of Russian law, the Company's Articles of Association, other internal documents of the Company, and these Regulations are complied with during the meetings of the Board of Directors;

19) performs other functions pursuant to the laws of the Russian Federation, the Company's Articles of Association, and resolutions of the Company's Board of Directors.

2.5. In the absence of the Chairperson of the Board of Directors, his or her functions are performed by Deputy Chairperson of the Board of Directors elected from the members of the Board of Directors by a majority of votes of all current members of the Board of Directors.

A member of the Board of Directors who is also the CEO or a member of a collegial executive body of the Company may not be elected as the Deputy Chairperson of the Board of Directors.

In the absence of the Chairperson of the Board of Directors and the Deputy Chairperson of the Board of Directors, the functions of the Chairperson at the meeting of the Board of Directors (including signing of the minutes of the meeting of the Board of Directors) are performed by a member of the Board of Directors elected from among the members of the Board of Directors by a majority vote of all current members of the Board of Directors.

### **3. Independent Directors**

3.1. Independent Director is an individual who is adequately independent and has a level of professionalism and experience extensive enough to have his/her own opinion and be able to make impartial and good faith judgments that are not influenced by the Company's chief executive officer, certain shareholder groups or other stakeholders, and who is not a party:

3.1.1. related to the Company.

3.1.2. related to a substantial shareholder.

3.1.3. related to a substantial counterparty or competitor of the Company.

3.1.4. related to the national government, or local government or municipality.

3.2. The independence criteria in clauses 3.1.1 to 3.1.4 hereof are subject to the Listing Rules of Moscow Exchange.

3.3. Candidates nominated for election to the Company's Board of Directors are assessed for meeting the independence requirements by the Nomination and Remuneration Committee of the Board of Directors.

3.4. In certain cases, the Company's Board of Directors may, if so agreed with PJSC Moscow Exchange deem a candidate for election to or a member of the Board of Directors independent, even when they formally qualify as a related party of the Company, if a candidate's or member's being a related party as described above does not affect their ability to make independent, impartial and good faith judgments.

3.5. The Board of Directors may include independent directors, and if the Company is listed, shall include independent directors subject to the Listing Rules of Moscow Exchange.

3.6. An independent director should refrain from acting in any way that may affect his or her independence.

If an independent director ceases to be independent due to certain circumstances after being elected to the Board of Directors of the Company, such member of the Board of Directors shall notify the Board of Directors and the Corporate Secretary of such circumstances within five (5) business days from the date when circumstances occurred.

3.7. In the event circumstances described in clause 3.6 hereof, the Board of Directors shall assess the circumstances due to which a member of the Board of Directors ceased to be independent.

If after such assessment the Board of Directors decides that the member of the Board of Directors has ceased to be an independent director, the Board of Directors shall cause the Company to disclose respective information and so notify key shareholders and the stock exchange.

#### **4. Senior Independent Director**

4.1. The Company may appoint a Senior Independent Director from the elected independent members of the Board of Directors of the Company. The Senior Independent Director is elected by a majority of votes of the members of the Board of Directors attending the meeting. The Senior Independent Director is nominated by independent directors.

4.2. The Senior Independent Director coordinates the work of independent directors, convenes, when necessary, and presides over meetings of independent directors, and interacts with the Chairperson of the Board of Directors of the Company.

4.3. The Senior Independent Director plays a key role in assessing the performance of the Chairman of the Board of Directors and in the matters of choosing the new Chairpersons of the Board of Directors.

4.4. In case of a conflict, the Senior Independent Director takes efforts to resolve the conflict by interacting with the Chairman of the Board of Directors, other members of the Board of Directors and shareholders of the Company to ensure stable and efficient work of the Board of Directors.

4.5. Independent directors led by the Senior Independent Director take part in the assessment of the Board of Directors' performance.

#### **5. Rights, Duties, and Liability of Members of the Board of Directors**

5.1. Members of the Board of Directors have the right, within the competence of the Board of Directors, to:

- 1) request and receive information on the Company's operations, including information constituting the trade secret of the Company, as set out in the Company's regulations;
- 2) get access to all constituent, regulatory, accounting, reporting, contractual, or other documents of the Company in accordance with the Russian law and the Company's regulations;
- 3) be sufficiently informed of the Company's strategy, the corporate governance system, risk management and internal control system, and other essential information on the Company's activities as set out in the Company's regulations;
- 4) make written proposals on the development of the Board of Directors' Work Plan;
- 5) propose items for the agenda of the Board of Directors' meetings in accordance with the procedure set out herein;
- 6) request to convene a meeting of the Company's Board of Directors;
- 7) receive remuneration in accordance with the Regulations for the Payment of Remuneration and Compensations to Members of the Board of Directors as approved by the Company's General Meeting;
- 8) claim reimbursement of losses caused to the Company;
- 9) exercise other rights in accordance with the Russian law, the Articles of Association

of the Company, and these and other Regulations of the Company.

5.2. Any member of the Board of Directors may request in writing any documents and information required to make a decision on matters within the competence of the Board of Directors both directly from the CEO of the Company (or another person performing the functions of the Company's CEO) and through the Corporate Secretary.

It is not permitted to refuse to make available to a member of the Board of Directors any documents or information on the activities of the Company for the reason that they do not relate to the agenda of the meeting of the Board of Directors or the competence of the Board of Directors.

5.3. A request for information or documents by a member of the Board of Directors of the Company shall be made in writing and specify the list of requested information and documents. The request shall be signed with the personal signature of the member of the Board of Directors and addressed to the CEO.

5.4. If a member of the Board of Directors requests documents or information in respect of the Company or entities controlled by the Company, the Company shall provide the member of the Board of Directors with the requested information and documents, unless such provision of information and documents is expressly prohibited by the current Russian law.

5.5. The information and documents requested by a member of the Board of Directors shall be sent to such member of the Board of Directors in writing signed by the CEO or Deputy CEO or the Corporate Secretary of the Company.

5.6. Such documents and information of the Company shall be provided to the member of the Board of Directors no later than five (5) business days after receipt of the request.

Information and documents constituting the Company's trade secret shall be provided to the member of the Board of Directors as set out in the Company regulations.

5.7. Members of the Board of Directors may receive remuneration and (or) reimbursement for expenses related to the performance by members of the Board of Directors of their functions in accordance with the procedure set forth in the Regulations for the payment of remuneration and compensations to members of the Board of Directors as approved by resolution of the General Meeting.

5.8. In exercising their rights and performing their duties, members of the Board of Directors shall act in the best interests of the Company, exercise their rights, and perform their duties to the Company reasonably and in good faith.

A member of the Board of Directors who has obtained access to the Company's confidential information, including that which is a commercial secret, shall keep it confidential.

5.9. Members of the Board of Directors are held liable to the Company for losses caused to the Company by their faulty action (omission) unless other grounds or liability are established by federal laws.

Members of the Board of Directors who voted against a resolution that later causes losses to the Company or who were absent from the voting are released from the liability for such losses.

5.10. Members of the Board of Directors shall notify the Company within two months from the date when they learned or should have learned of circumstances that may lead to their being considered interested in the Company's transactions about:

- corporate entities in respect of which they, their spouses, parents, children, full and half-brothers and sisters, adoptive parents, and adopted children, and/or their controlled organizations are controlling persons or have the right to give binding instructions;

- corporate entities in whose governing bodies they, their spouses, parents, children, full and half-brothers and sisters, adoptive parents, and adopted children, and/or their controlled organizations are officers;

- existing or contemplated transactions in which they could be deemed to be interested parties.

In case of changes to the above circumstances, members of the Board of Directors shall notify the Company of such change within fourteen (14) days from the date when they learned or should have learned of the change.

5.10.1. A member of the Board of Directors shall notify the Board of Directors, by giving a written notice to the Corporate Secretary, of his/her wish to hold an office in the governing body(s) of other entities (other than entities controlled by the Company), and promptly after being elected (appointed) to a governing body of any other entity notify the Board of Directors of his/her election (appointment).

5.11. To regularly receive information about the most important events in the financial and business activities of the Company and its controlled corporate entities, and other events influencing the interests of shareholders, a members of the Board of Directors, on his or her sole initiative, may hold, beyond the Board of Directors meetings, task meetings with members of the Company's executive bodies and other key employees to discuss any matters of the Company's current operations.

## **6. Corporate Secretary**

6.1. The Corporate Secretary of the Company acting in accordance with the Articles of Association of the Company, these Regulations, the Regulations for the Corporate Secretary of the Company, and other internal documents of the Company and in accordance with the instructions of the Chairperson of the Board of Directors provides technical support (including information, document flow management, organizational, and secretary services) for the ongoing activities of the Board of Directors.

6.2. The status of the Corporate Secretary, his or her functions, requirements for the candidate to this position, the procedure for appointing and terminating the powers of the Corporate Secretary, his or her reporting lines, and the procedure for engagements with the governing bodies and structural units of the Company, as well as other matters related to the competence of the Corporate Secretary of the Company are outlined in the Regulations for the Corporate Secretary of the Company approved by resolution of the Company's Board of Directors.

## **7. Committees of the Board of Directors**

7.1. Committees of the Board of Directors are formed as resolved by the Board of Directors pursuant to the Regulations for Committees of the Board of Directors.

7.2. Committees of the Board of Directors are advisory bodies ensuring efficient performance of the Board of Directors, responsible for preliminary review of matters that are vital to the Company's business.

## **8. Organization of the Board of Directors' Activities**

8.1. Meetings of the Board of Directors are held in accordance with the approved Work Plan of the Board of Directors, as well as when necessary, but at least once every six weeks, unless otherwise provided for in these Regulations.

8.2. Where necessary, the Chairperson of the Board of Directors may decide to hold an unscheduled meeting of the Board of Directors, change the date of a scheduled meeting of the Board of Directors, include additional or exclude items in/from the agenda of the Board of Directors' meeting, or distribute updated materials on the agenda items of the Board of Directors' meeting.

8.3. The Work Plan of the Board of Directors may cover the following focus areas:

- strategic development of the Company;
- medium-term and ongoing planning of the Company's activities;
- organization of the Board of Directors' activities;
- follow-up on resolutions adopted by the Board of Directors and the General Meeting.

8.4. The Work Plan of the Board of Directors shall include:

- 1) matters to be considered at meetings of the Company's Board of Directors in the current year (on a quarterly basis);
- 2) schedule of meetings of the Board of Directors;
- 3) list of persons (governing bodies of the Company) responsible for preparing matters to be considered at the meetings of the Board of Directors (members of the Board of Directors, CEO, other persons);
- 4) the format of the meeting (absentee voting, an in-person meeting or an in-absentia meeting).

8.5. The Work Plan of the Board of Directors shall be prepared based on proposals from the Chairperson and members of the Board of Directors, members of the Internal Audit Board, members of the Management Board, the CEO, or the Auditor in compliance with the requirements outlined in the first and second paragraphs of Clause 9.4 of these Regulations.

Such proposals are submitted to the Chairperson of the Board of Directors in writing with a copy of the proposals to be submitted to the Corporate Secretary.

8.6. The meetings of the Board of Directors may be held using a specialized automated information system designed to hold meetings of the Company's Board of Directors, including the distribution of notices, materials (information) on agenda items, organize voting by members of the Company's Board of Directors, and tally the results (hereinafter referred to as the "automated information system").

## **9. Convening Meetings of the Board of Directors**

9.1. The first meeting of every newly elected Board of Directors is convened by one of the members of the Company's Board of Directors by sending a notice on the meeting to other members of the Company's Board of Directors and to the Company's CEO.

The CEO shall provide assistance and all information necessary for the organization of the first meeting of the newly elected Board of Directors.

The first meeting of the Board of Directors shall consider election of the Chairperson of the Board of Directors:

9.2. Subsequent meetings of the Board of Directors are convened by the Chairperson



of the Board of Directors (except for the case specified in Clause 2.5 of these Regulations):

- in accordance with the meeting schedule of the Board of Directors as approved in the Work Plan of the Board of Directors;

- by the Chairperson of the Board of Directors on his or her own initiative;

- at a written request of a member of the Board of Directors, a holder of at least 2 percent of voting shares in the Company, a member of the Board of Directors or the Internal Audit Board, Head of Internal Audit (Head of a structural unit of the Company responsible for organization and implementation of Internal Audit, and in case of engagement of an external independent organization for internal audit – head of such organization), the CEO, a member of the Management Board, or the Auditor.

9.3. A request to convene a meeting of the Board of Directors shall specify:

- 1) the meeting's initiator;
- 2) wording of agenda items;
- 3) reasons for inclusion of these items in the agenda;
- 4) information (materials) on agenda items;
- 5) draft resolutions on agenda items;

9.4. The request to convene a meeting of the Board of Directors shall be executed in writing and signed by the person requesting the meeting.

A request of the Company's Internal Audit Board to convene a meeting of the Board of Directors is signed by the Chairperson of the Internal Audit Board.

A request to convene a meeting of the Board of Directors with all necessary materials (information) attached thereto is sent to the Chairperson of the Board of Directors, with a copy of relevant proposals to be sent to the Corporate Secretary.

9.5. The Chairperson of the Board of Directors shall review the request to convene an extraordinary meeting of the Board of Directors and decide to convene such meeting, refuse to convene such meeting, or include the matters contained in the request in the agenda of a scheduled (in accordance with the approved Work Plan of the Board of Directors) meeting of the Board of Directors.

A substantiated refusal of the Chairperson of the Board of Directors to convene an extraordinary meeting of the Board of Directors or to include an item in the agenda of a scheduled meeting is sent to the person requesting such meeting.

Failure to comply with the requirements set out in Clauses 9.3 and 9.4 of these Regulations may serve as a basis for refusal to convene a meeting of the Board of Directors.

9.6. The notice on a meeting of the Board of Directors is prepared by the Corporate Secretary and signed by the Chairperson of the Board of Directors or the Deputy Chairperson of the Board of Directors (in cases provided for in these Regulations). The notice on a meeting of the Board of Directors is executed in writing and sent by the Corporate Secretary to members of the Board of Directors by any means securing its fast receipt, including delivered personally, by fax, to e-mail addresses of Members of the Board of Directors available to the Corporate Secretary, and/or through an automated information system.

9.7. A notice of meeting of the Board of Directors shall specify:

- a) the full corporate name and registered office of the Company;
- b) description of agenda items;
- c) format of the meeting (in person or in absentia);

d) the place and time of the meeting, and if the meeting is held in absentia, the deadline for submitting voting ballots.

9.8. The notice of a meeting of the Board of Directors shall be sent by the Corporate Secretary to each member of the Board of Directors at least five (5) business days prior to the date of the meeting (or prior to the deadline for submitting voting ballots), except for the cases provided for in these Regulations.

9.9. If the meeting agenda of the Board of Directors includes matters which, in accordance with the Regulations for Committees of the Board of Directors, shall be preliminarily reviewed by relevant Committee of the Board of Directors (if any), the meeting of the Committee of the Board of Directors to discuss such matters is held within the time set out in relevant Regulations for the Committee of the Board of Directors. In such case, the minutes of the meeting of the Committee of the Board of Directors shall be provided for review by the members of the Board of Directors at least one (1) business day prior to the date of the meeting of the Board of Directors.

9.10. Simultaneously with the notice on the meeting of the Board of Directors, members of the Board of Directors are sent the materials (information) on the agenda items.

Materials (information) on the agenda items of the meeting shall include:

- draft resolutions of the Board of Directors on the matters included in the agenda of the meeting of the Board of Directors;

- an explanatory note for the draft resolutions of the Board of Directors on the matters included in the agenda of the meeting of the Board of Directors;

- draft documents that are submitted for approval, sign-off, or consent of the Board of Directors;

- minutes of meetings of the governing bodies, resolutions (recommendations) of Committees of the Board of Directors, and other ad hoc bodies or commissions of the Company set up for preliminary review of matters (if any);

- materials supporting the information outlined in draft resolutions and explanatory notes;

- other information materials on the matters included in the agenda of the meeting of the Board of Directors;

9.11. Materials (information) concerning the agenda are sent to the members of the Board of Directors as set out in clause 9.6 hereof.

9.12. Resolutions (recommendations) of the Management Board and/or the Committee of the Board of Directors shall be provided by the Corporate Secretary to the members of the Board of Directors at least one (1) calendar day before the date of the meeting of the Board of Directors.

9.13. Upon the consent of the initiator of the submittal of a matter to the Board of Directors for review, which, in accordance with the Regulations for the Committee of the Board of Directors, shall be preliminarily reviewed by the relevant Committee of the Board of Directors, the Chairperson of the Board of Directors may postpone the review of such item once if the Committee fails to submit the required resolutions (recommendations) and the Chairperson of the Committee has sent a letter with a motivated request for such postponement.

9.14. The Chairperson of the Board of Directors may resolve to reduce the term for giving a notice of meeting of the Board of Directors and providing materials (information) to the members of the Board of Directors.

9.15. The format of the meeting of the Board of Directors is determined by the Chairperson of the Company's Board of Directors taking into account the importance of the agenda items.

The most important matters shall be dealt with at meetings of the Board of Directors held in person. Such matters can include:

9.15.1. determining the priority areas of the Company's operations, including approval of the Company's development strategy, the program for innovative development of the Company, and respective progress reports;

9.15.2. approving the business plan (adjusted business plan) and reviewing quarterly business plan progress reports (for the first quarter, first six months, nine months, and the full year);

9.15.3. approving the investment program, including changes in it, and respective quarterly progress reports (for the first quarter, first six months, nine months, and the full year);

9.15.4. convening annual and extraordinary General Meetings of the Company, reviewing the requests to convene an extraordinary General Meeting of the Company, and making other decisions required for convening and holding the General Meetings of the Company;

9.15.5. preliminarily approving the Company's annual reports;

9.15.6. electing the Chairperson of the Company's Board of Directors and early terminating his or her powers;

9.15.7. electing and early terminating the powers of the Company's CEO, including making a decision to early terminate the CEO's employment contract;

9.15.8. determining the number of members of the Management Board of the Company, electing members of the Management Board of the Company, determining the amount of remunerations and compensations paid to them, and early terminating their powers;

9.15.9. making a decision to suspend the powers of the managing organization (manager);

9.15.10. making a decision on appointing an Acting CEO of the Company in cases determined by respective resolutions of the Company's Board of Directors, as well as subjecting him or her to disciplinary action;

9.15.11. submitting matters related to the Company's reorganization or assignment of the powers of the Company's sole executive body to a managing organization (manager) to the General Meeting for approval;

9.15.12. adopting resolutions on giving consent to the execution or subsequent approval of major transactions in cases provided for in Chapter X of the Federal Law On Joint Stock Companies;

9.15.13. adopting resolutions on giving consent to the execution or subsequent approval of transactions in cases provided for in Chapter XI of the Federal Law On Joint Stock Companies;

9.15.14. approving the Company's registrar and terms of the agreement to be entered into with the registrar, as well as terminating such agreement;

9.15.15. determining the position of the Company (the Company's representatives), including instructions to take or not to take part in voting on agenda items, voting on draft resolutions "for", "against" or "abstained", on agenda items of general meetings of shareholders (members) of subsidiaries and affiliates, and meetings of boards of directors of subsidiaries and affiliates regarding;

- reorganization or liquidation of subsidiaries and affiliates;

- giving consent to the execution or subsequent approval of major transactions made by subsidiaries and affiliates;

9.15.16. accepting recommendations with regard to voluntary or mandatory offers submitted to the Company;

9.15.17. filing for the listing of the Company's shares and/or the Company's securities convertible into the Company's shares;

9.15.18. reviewing of the results of self-evaluation or external evaluation of the Board of Directors performance;

9.15.19. approving the methodology for calculation and evaluation of performance against key performance indicators (KPIs) of the Company's CEO, their target values (adjusted values), and respective progress reports;

9.15.20. approving the Company's risk management policy;

9.15.21. approving the Company's dividend policy.

9.15.22. Resolving on the increase in the capital of the Company (including determining the price of assets contributed as payment for additional shares offered by the Company).

## **10. Procedures at the Meeting of the Board of Directors held in person**

10.1. Meetings of the Board of Directors are opened by the Chairperson of the Board of Directors. The Chairperson of the Board of Directors may decide to hold a meeting of the Board of Directors in person (with all of the members present) via video conferencing.

10.2. Members of the Company's Board of Directors and persons invited to the meeting to discuss every item to be reviewed attend the meetings in accordance with the list approved by the Chairperson of the Board of Directors.

10.3. The Corporate Secretary determines whether there is a quorum for the Board of Directors' meeting.

The quorum for a meeting of the Board of Directors is at least half of all current members of the Board of Directors of the Company.

10.4. The Chairperson of the Board of Directors informs those attending that there is a quorum for the Board of Directors' meeting and announces the agenda of the Board of Directors' meeting.

10.5. If there is no quorum (recorded in the minutes of the meeting of the Board of Directors), the meeting is declared invalid. The Chairperson of the Board of Directors takes one of the following decisions:

1) by consulting with the members of the Board of Directors present at the meeting, determines the time for adjourning the beginning of the meeting but not more than for a period of two hours;

2) determines the date of a new meeting with the same agenda to replace the meeting that fails to take place;

A new meeting may be held instead of the failed meeting within twenty (20) days after the relevant decision of the Chairperson of the Board of Directors on this matter;

3) includes the items on the agenda of the failed meeting in the agenda of the next scheduled meeting of the Board of Directors.

10.6. The meeting of the Board of Directors includes the following stages:

1) A report on the relevant agenda item by a member of the Board of Directors or an invited person;

2) Discussion of the agenda item;

3) Proposals regarding the wording of a resolution on the agenda item;

4) Voting on the agenda item;

5) Counting of votes and tallying the voting results;

6) Announcement of the voting results and the resolution adopted on the agenda item.

10.7. At the Board of Directors' meetings, the Corporate Secretary may report about the implementation of previous resolutions of the Board of Directors.

10.8. If during an in-person meeting of the Board of Directors the number of members of the Board of Directors present is less than half of the number of current members of the Board of Directors, the Chairperson of the Board of Directors may resolve to postpone the review of the items included in the agenda of such meeting of the Board of Directors, but not reviewed by the time of the decision to postpone, to the next meeting of the Board of Directors.

10.9. Resolutions of the Board of Directors' meetings are adopted by a majority vote of the members of the Board of Directors attending the meeting, except for cases provided for in the Russian law and the Company's Articles of Association.

10.10. Each member of the Board of Directors has one vote in deciding on the matters at the Board of Directors' meetings.

In the case of a voting tie, the Chairperson of the Board of Directors has a casting vote.

No member of the Board of Directors may transfer their vote to another member of the Board of Directors or another person.

10.11. If at least half of the members of the Board of Directors are present at the meeting, the voting ballots of the members of the Board of Directors who are absent from the meeting of the Board of Directors are taken into account when determining the results of voting on agenda items in line with the procedure set forth herein.

10.11.1. On the day of the meeting of the Board of Directors, the Corporate Secretary prepares a voting ballot based on the voting results of the meeting (Appendix 1) to be signed by the Chairperson of the Board of Directors and sent by fax, email, or via an automated electronic system to the members of the Board of Directors who were absent from the meeting.

10.11.2. When completing a voting ballot, the member of the Board of Directors shall cross out all but one of the possible voting options ("for", "against", or "abstained"). Once the voting ballot is completed, the member of the Board of Directors shall sign it and specify his/her surname and initials.

10.11.3. Any member of the Board of Directors may submit a differing opinion on the items to be reviewed by the Board of Directors, which opinion shall be made in writing, signed by the member of the Board of Directors and submitted to the Corporate Secretary together with the ballot completed in accordance with clause 10.11.2 hereof.

10.11.4. The member of the Board of Directors shall send the completed and signed voting ballot along with their differing opinion on each agenda item (if any) within the day following the meeting to the Corporate Secretary in its original form, by fax, or by email, with the hard copies of such documents to be later sent to the address specified therein.

10.11.5. Voting ballots completed in violation of the requirements specified in clause 10.11.2 hereof are deemed invalid (or, in case of violation of the requirements for completing the voting options, are deemed invalid only to the extent of the relevant item) and are not taken into account when counting the votes.

Voting ballots received by the Company after the expiry of the deadline specified therein are not accepted for counting votes and tallying the voting results.

10.12. The differing opinion of the member of the Board of Directors submitted as set out in clause 10.11.3 hereof shall be attached to the minutes of the meeting of the Board of Directors.

10.13. The minutes of the meeting of the Board of Directors shall be made as set out in these Regulations based on the voting results of the meeting and the voting ballots submitted by the members of the Board of Directors in respect of the agenda items.

10.14. Invited to the meeting of the Board of Directors may be members of the Internal Audit Board, the Auditor, employees of the executive bodies, or other persons.

10.15. The proceedings of the meeting of the Board of Directors may be recorded on audio or video subject to the consent of the members of the Board of Directors.

10.16. Members of the Board of Directors of the Company may be permitted to participate remotely in the discussions of the agenda items and vote remotely via conference calls or video conferencing (if technically possible). In this case, the vote of the member of the Board of Directors is counted for the purposes of quorum and voting results same as the vote of the member of the Board of Directors present at the meeting in person.

## **11. Absentee Voting Procedure**

11.1. As may be decided by the Chairperson of the Company's Board of Directors, resolutions on the agenda items may be adopted through absentee voting (using voting ballots).

11.2. In order to pass a resolution of the Board of Directors via absentee voting (using voting ballots), each member of the Board of Directors is sent a notice of absentee voting on the agenda items and materials (information) on the items included in the agenda in such a manner and within such a time as are set out in clauses 9.6-9.14 hereof.

11.3. The absentee voting ballot shall be made as shown in Appendix 2 hereto.

11.4. Any member of the Board of Directors may propose alternative wordings of draft resolutions on the agenda items by submitting them to the Corporate Secretary in writing, by fax, or by email with a cover letter at least two calendar days prior to the date of the meeting of the Company's Board of Directors, or in case of a review within a shorter period of time, at least one (1) day prior to the meeting of the Company's Board of Directors.

The wording of draft resolutions proposed by a member of the Board of Directors is to be included in the relevant items on the agenda in the voting ballots sent to the members of the Board of Directors indicating the need to vote regarding both draft resolutions. If there are alternative wordings of draft resolutions, the resolution shall be deemed passed with the wording voted "FOR" by most Members of the Board of Directors.

11.5. Absentee voting ballots are sent to the Board of Directors' members no later than the deadline set for submission of the voting ballots in the notice of absentee voting.

Resolutions (recommendations) of the respective Committees are sent to the members of the Board of Directors together with the voting ballot.

11.6. When completing an absentee voting ballot, the member of the Board of Directors shall cross out all but one of the possible voting options ("for", "against", or "abstained") for each draft resolution and for each item put to the vote. Once the voting ballot is completed, the member of the Board of Directors shall sign it and specify their surname and initials.

Members of the Company's Board of Directors may also vote regarding proposed draft resolutions via the automated information system.

11.7. Any member of the Board of Directors may submit a differing opinion on the items to be reviewed by the Board of Directors, which opinion shall be made in writing, signed by the member of

the Board of Directors and submitted to the Corporate Secretary together with the ballot completed in accordance with clause 11.6 hereof.

11.8. Voting ballots completed in violation of the requirements specified in clause 11.6 hereof are deemed invalid (or, in case of violation of the requirements for completing the voting options, are deemed invalid only to the extent of the relevant item) and are not taken into account when determining the quorum required for the resolution to be taken via absentee voting, or when counting the votes.

If the voting ballot or differing opinion include amendments or reservations regarding the proposed draft resolution but do not unambiguously express the position of the member of the Board of Directors on the agenda item, such voting ballot will be declared invalid (in terms of respective item) and will not be counted for the purpose of quorum required to adopt the resolution by absentee voting, nor for the purpose of tallying votes.

11.9. The member of the Board of Directors shall send the completed and signed voting ballot and the differing opinion on the agenda item (if any) within the time specified in the ballot to the Corporate Secretary in the original, by fax, or by email with the hard copies of such documents to be later sent to the address specified therein.

Members of the Board of Directors whose voting ballots were received by the Corporate Secretary in the original form or by fax, or by email not later than the deadline date for receiving voting ballots as specified in the notice as well as members of the Board of Directors who voted on the proposed draft resolutions via an automated information system are deemed to have participated in the absentee voting.

Voting ballots received by the Company after the expiry of the deadline specified therein are not accepted for counting votes and tallying the absentee voting results.

11.10. The results of the voting on the agenda items of a meeting held in absentia are tallied based on the voting ballots completed and signed by members of the Board of Directors, and received by the Company before the deadline specified in the notice of absentee voting, as well as based on the votes of members of the Board of Directors received via the automated information system.

11.11. The Corporate Secretary makes the minutes of the Board of Directors based on the voting ballots received and the information entered into the automated information system in accordance with the procedure set forth herein.

## **12. Minutes of Meetings of the Board of Directors**

12.1. The Corporate Secretary takes the minutes of meetings of the Board of Directors.

12.2. The minutes of meetings of the Company's Board of Directors are prepared within three (3) calendar days after the meeting (after the results of absentee voting are summed up).

12.3. The minutes of meetings shall contain the following:

- the full or short corporate name of the Company;
- the format of the meeting;
- the place and time of the meeting (tallying the voting results);
- the members of the Board of Directors attending the meeting (participating in the absentee voting), as well as invited persons;
- information on the presence of a quorum at the meeting;
- the meeting's agenda;

- the items put to a vote and the voting options by name;
- a summary of reports and speeches by persons participating in the meeting;
- the decisions made/ resolutions passed.

12.4. The minutes of the meeting of the Board of Directors is signed by the Chairperson of the Board of Directors and the Corporate Secretary, who are responsible for the accuracy of the minutes.

12.5. The minutes of the meeting of the Board of Directors shall be accompanied by the following documents:

a) documents approved by the Board of Directors of the Company in resolving on the items on the meeting agenda;

b) voting ballots and differing opinions of members of the Board of Directors of the Company.

12.6. The Corporate Secretary signs off all attachments to the minutes of meetings of the Company's Board of Directors (the Chairperson of the Board of Directors signs off attachments to the minutes of meetings of the Company's Board of Directors if so required by the format of the document).

12.7. The Corporate Secretary informs the members of the Board of Directors of the resolutions passed by the Board of Directors by sending a copy of the minutes of the Board of Directors' meeting by email, by fax, or via the automated information system within three (3) days from the signing of the minutes of the Board of Directors' meeting.

12.8. Extracts of the minutes of meetings of the Board of Directors shall be made and signed by the Corporate Secretary of the Company and sent to the executors of decisions within three (3) business days after signing the minutes.

12.9. The Company shall keep the minutes of meetings of the Board of Directors at the location of the Company's executive body.

12.10. The minutes of meetings of the Company's Board of Directors shall be available for review at the location of the Company's executive body to any member of the Board of Directors, member of the Internal Audit Board, member of the Management Board, the Company's Auditor, Company's CEO, official representatives of federal executive authorities, and to the shareholder (shareholders) of the Company in accordance with the requirements of the Federal Law On Joint Stock Companies.

### **13. Conflict of Interest of Members of the Board of Directors**

13.1. A member of the Board of Directors of the Company shall refrain from any acts which will or may result in a conflict of interest between him/her and the Company, in particular, if personal interests of a member of the Board of Directors conflict or may conflict with the interests of the Company, or if a member of the Board Director commits acts or has interests preventing him/her from performing for the Company impartially and efficiently.

13.2. In the event of an existing or potential conflict of interest, members of the Board of Directors shall timely inform the Chairperson of the Board of Directors, the Board of Directors, and the Corporate Secretary of the Company about the existence of such conflict of interest and the reasons for its occurrence.

13.3. The member of the Board of Directors shall inform the Company about a conflict of interest by delivering relevant information to the Chairperson of the Board of Directors



and the Corporate Secretary of the Company prior to reviewing the matter in respect of which the member of the Board of Directors has or had a conflict of interest, at the meeting of the Board of Directors or its Committee with the engagement of such member of the Board of Directors.

13.4. The member of the Board of Directors shall not participate resolving on the matter if there is a conflict of interest. He/she shall not vote regarding matters of conflict of interest.

#### **14. Performance Assessment**

14.1. To improve its efficiency, the Board of Directors annually assesses its performance by conducting a self-assessment or engaging third-party consultants to conduct such assessment (external evaluation).

External evaluation of the performance of the Board of Directors shall be conducted at least once every three (3) years.

**Public Joint Stock Company  
"Rosseti Lenenergo"  
BOARD OF DIRECTORS**

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**BALLOT**

for voting regarding agenda items of the meeting of  
the Board of Directors of PJSC "Rosseti Lenenergo"  
to be held on \_\_\_\_\_ 20\_\_

Item:

1. \_\_\_\_\_

Resolution:

1. \_\_\_\_\_

FOR

AGAINST

ABSTAINED

*(cross out as appropriate leaving your answer not crossed)*

Item:

2. \_\_\_\_\_

Resolution:

2. \_\_\_\_\_

FOR

AGAINST

ABSTAINED

*(cross out as appropriate leaving your answer not crossed)*

The completed and signed voting ballot shall be faxed to \_\_\_\_\_, e-mailed  
to \_\_\_\_\_, or its original shall be submitted no later than \_\_\_\_\_.  
(time and date)

Voting ballots received by the Company after the expiry of the deadline are not accepted for counting votes  
and tallying the voting results.

Please send the completed original voting ballots to: \_\_\_\_\_

**Member of the Board of Directors  
of PJSC "Rosseti Lenenergo"**

\_\_\_\_\_/\_\_\_\_\_  
(signature) (full name)

Chairperson of the Board of Directors

\_\_\_\_\_/\_\_\_\_\_  
(signature) (full name)

**THE VOTING BALLOT IS INVALID UNLESS SIGNED BY THE CHAIRPERSON AND A MEMBER OF THE BOARD OF DIRECTORS**

**Public Joint Stock Company  
"Rosseti Lenenergo"  
BOARD OF DIRECTORS**

---

**BALLOT**

for voting regarding agenda items of the meeting  
of the Board of Directors of PJSC "Rosseti Lenenergo"  
to be held on \_\_\_\_\_ 20\_\_

Item:

1. \_\_\_\_\_

RESOLVED TO:

1. \_\_\_\_\_

FOR

AGAINST

ABSTAINED

*(cross out as appropriate leaving your answer not crossed)*

Item:

2. \_\_\_\_\_

RESOLVED TO:

2. \_\_\_\_\_

FOR

AGAINST

ABSTAINED

*(cross out as appropriate leaving your answer not crossed)*

The completed and signed voting ballot shall be faxed to \_\_\_\_\_, e-mailed to \_\_\_\_\_, or its original shall be submitted no later than \_\_\_\_\_.  
(time and date)

Voting ballots received by the Company after the expiry of the deadline are not accepted for counting votes and tallying the voting results.

Please send the completed original voting ballots to: \_\_\_\_\_

**THE VOTING BALLOT IS INVALID UNLESS SIGNED BY A MEMBER OF THE BOARD OF DIRECTORS**

**Member of the Board of Directors  
of PJSC "Rosseti Lenenergo"**

\_\_\_\_\_/\_\_\_\_\_  
(signature) (full name)