

APPROVED  
by the Annual General  
Meeting of Shareholders of  
IDGC of North-West, PJSC  
07 June 2018 (minutes No. 13)

Chairman of the Meeting

\_\_\_\_\_/ Y.N. Mangarov /

REGULATIONS  
for the Management Board  
of “Interregional Distribution Grid  
Company of North-West”  
Public Joint-Stock Company  
(new version)

## 1. GENERAL PROVISIONS

1.1. The Regulations is an in-house document of "Interregional Distribution Grid Company of North-West", Public Joint-Stock Company (hereinafter referred to as the "Company") that determines the procedure of the Management Board formation, the terms and procedure of convention and arrangement of session of the Management Board as well as the procedure of decision-taking by the Management Board.

1.2. The Regulations have been elaborated in accordance with the Civil Code of the Russian Federation, Federal Law *On Joint-Stock Companies*, other regulatory legal acts of the Russian Federation and the Articles of Association of the Company.

1.3. The Management Board of the Company, being a collegial executive body, shall conduct its activities in the interests of the Company, following decisions of the General Meeting of Shareholders of the Company and the Board of Directors of the Company and acting in accordance with the Russian Federation legislation, other in-house documents of the Company and these Provisions.

1.4. The Management Board of the Company shall be held responsible for practical implementation of the Company goals, development strategy and policy, administering the Company's current activities to the extent of the competence as determined by the Charter of the Company and decisions of the General Meeting of Shareholders of the Company and the Board of Directors of the Company.

The core objectives of the Management Board of the Company shall be as follows:

- Ensuring observation of rights and lawful interests of shareholders of the Company;
- Elaboration of proposals on the Company development strategy;
- Implementation of the financial and economic policy of the Company, elaboration of decisions on most important current economic activities issues and coordination of subdivisions' work;
- Enhancement of the internal control and risk monitoring systems efficiency;
- Ensuring attainment of a high level of the Company's assets profitability and maximization of the Company operational profits.

## 2. MANAGEMENT BOARD FORMATION PROCEDURE

2.1. Election of members of the Management Body and early termination of their authorities shall be upon decision of the Board of Directors of the Company.

2.2. Candidacies of members of the Management Board shall be presented for consideration to the Board of Directors by General Director, their number equal to that of members of the Management Board as determined by the Charter or by decision of the Board of Directors of the Company less regard to the candidacy of General Director proper.

Should the candidacies of members of the Management Board of the Company as proposed by General Director be rejected by the Board of Directors of the Company, the Board of Directors of the Company shall be entitled elect candidacies as may be proposed by a member(s) of the Board of Directors of the Company members of the Management Board.

2.3. A candidate shall be deemed elected member of the Management Board if one has been voted for by majority of the members of the Board of Directors participating in the session.

2.4. An employment contract shall be concluded with elected members of the Management Board of the Company.

On behalf of the Company the employment contract shall be signed by Chairman of the Board of Directors of the Company or a person authorized by the Board of Directors of the Company.

The terms and conditions of the employment contract, including those dealing with one's term of office, shall be determined by the Board of Directors of the Company or by the person authorized by the Board of Directors of the Company to exercise the rights and obligations of the employer with regard to members of the Management Board on behalf of the Company.

2.5. The Board of Directors shall at any time be entitled to terminate the authorities of any member of the Management Board and the employment contract concluded with one. This provision shall be a mandatory condition of the employment contract concluded by the Company with a member of the Management Board.

2.6. Termination of authorities of a member of the Management Board shall not entail dismissal from the full-time office as one may occupy with the Company.

2.7. Dismissal of a person from the full-time office as one may occupy with the Company shall not constitute valid grounds for termination of either the authorities of such person as a member of the Management Board of the Company or the corresponding employment contract having been concluded with one.

2.8. In case the number of members of the Management Board comes to be less than that constituting the quorum required for arrangement of sessions under these Regulations and the Charter of the Company General Director shall propose for consideration to the Board of Directors candidacies of new members of the Management Board to replace those having retired.

2.9. A member of the Management Board may resign the authorities of a member of the Management Board by way of filing an application to the effect addressed to Chairman of the Board of Directors of the Company in accordance with the acting legislation.

### 3. RIGHTS, OBLIGATIONS AND LIABILITIES OF MEMBERS OF THE MANAGEMENT BOARD

#### 3.1. MEMBERS OF THE MANAGEMENT BOARD

3.1.1. The rights and obligations of members of the Management Board shall be as determined by the Russian Federation legislation, the Charter of the Company and the employment contracts concluded by each such member with the Company.

3.1.2. Members of the Management Board shall have the right to:

1) Solve issues related to management of the Company's current activities acting as members of a collegial executive body of the Company;

2) Obtain information on the Company's activities in full, familiarize oneself with constituent, regulatory accounting, reporting, contractual and any other documents of the Company;

3) Submit certificates, make statements, move proposals on issues as may be on the agenda of a session of the Management Board;

4) Move written proposals on elaboration of a Work Plan of the Management Board or of the agenda of a session of the Management Board;

5) Request convention of a session of the Management Board of the Company;

6) Express one's disagreement with decisions as may be taken by the Management Board in writing and communicate such disagreement to the Board of Directors of the Company;

7) Exercise any other rights as may be provided for by the Russian Federation legislation, the Charter of the Company and the employment contracts concluded by each such member with the Company.

3.1.3. Members of the Management Board shall be obliged to:

- Participate in sessions of the Management Board of the Company;

- Fulfill decisions and instructions of the General Meeting of Shareholders, the Board of Directors and the Management Board of the Company, comply with the requirements set forth in the Charter and in-house documents of the Company;

- Act in the interests of the Company, exercising one's rights and discharging one's obligations with regard to the Company in a conscientious and reasonable way;

- Within two (2) months of the day when they found out or should have found out that circumstances arose which may cause them to be deemed interested in execution of the Company's transactions, notify the Company by providing the following information:

a) on the legal entities in respect of which they, their spouse, parents, children, full- and half-blood siblings, adopters and adoptees and/or entities controlled by them are controlling persons or are entitled to give binding instructions;

b) on the legal entities with the management bodies whereof they, their spouse, parents, children, full- and half-blood siblings, adopters and adoptees and/or entities controlled by them hold office;

c) on the transactions, effected and proposed, which they are aware of and wherein they may be qualified as an interested party.

Should the information listed above change subsequent to such notification, members of the Board shall further notify the Company of such change within 14 (Fourteen) days of the day when they became aware or should have become aware of such change;

- Abstain from disclosure of information containing official or commercial secret of the Company.

3.1.4. Members of the Management Board may simultaneously hold offices with management bodies of other organizations, as well as other paid offices with other organizations shall be subject to consent of the Board of Directors of the Company.

3.1.5. The rights and obligations of the employer on behalf of the Company with regard to members of the Management Board of the Company shall be exercised by the Board of Directors or a person authorized by the Board of Directors of the Company.

3.1.6. Members of the Management Board shall be held liable to the Company for losses caused to the Company by their culpable actions (omission) in accordance with the acting legislation.

Notably, members of the Management Board having either voted against a decision that has resulted in losses caused to the Company or failed to participate in voting shall not be held liable.

### 3.2. CHAIRMAN OF THE MANAGEMENT BOARD

3.2.1. Work of the Management Board shall be organized by Chairman of the Management Board of the Company which function is ex officio performed by General Director of the Company.

3.2.2. Chairman of the Management Board shall:

1) Submit proposals on appointment of members of the Management Board to office for consideration to the Board of Directors of the Company;

2) Convene sessions of the Management Board:

- Determine the date, location and time for arrangement of a session of the Management Board;

- Approve of the agenda of a session;

- Determine a list of persons invited for participation in discussion of specific issues on the agenda of a session of the Management Board;

- Determine a list of information (materials) presented to members of the Management Board in the course of preparation for a session of the Management Board;

- Determine the form and text of the questionnaire (in case of absentee voting);

3) Chair sessions of the Management Board;

4) Sign minutes of sessions of the Management Board;

5) Organize work of the Management Board and ensure compliance with the requirements of the Russian Federation legislation, the Charter of the Company and these Provisions in the course of activities of the Management Board;

6) Undertake other actions provided for thereby.

### 3.3. DEPUTY CHAIRMAN OF THE MANAGEMENT BOARD

3.3.1. In case of temporary absence of Chairman the latter's functions shall be performed by Deputy Chairman of the Management Board.

3.3.2. Deputy Chairman of the Management Board shall be elected at the first session of the Management Board from among members of the Management Board by majority of votes of the total number of elected members of the Management Board of the Company and perform one's functions until expiry of one's authorities in the capacity of a member of the Management Board.

3.3.3. The Management Board shall at any time be entitled to re-elect Deputy Chairman of the Management Board.

## 4. SECRETARY OF THE MANAGEMENT BOARD

4.1. Secretary of the Management Board shall perform functions related to organizational and informational support of work of the Management Board of the Company.

4.2. Secretary of the Management Board shall be appointed by Chairman of the Management Board from among the Company employees. Chairman of the Management Board shall at any time be entitled to re-appoint Secretary of the Management Board.

The Office of Secretary of the Management Board may be provided for by the Company staffing structure.

- 4.3. Secretary of the Management Board shall be obliged to:
- 1) Ensure preparation of materials for consideration at sessions of the Management Board;
  - 2) Generate draft Work Plan of the Management Board at least a month prior to beginning of the quarter under planning;
  - 3) Move proposals on adjustment of the Work Plan of the Management Board whenever required;
  - 4) Notify members of the Management Board of arrangement of sessions of the Management Board by way of forwarding a notification, the session agenda description and materials related to the session;
  - 5) Interact with Corporate secretary of the Company and Secretaries of Committees under the Board of Directors of the Company to coordinate activities of the Management Board, the Board of Directors of the Company and Committees under the Board of Directors of the Company;
  - 6) Provide organizational and technical support of sessions of the Management Board;
  - 7) Maintain the Management Board file register;
  - 8) Control over fulfillment of decisions of the Management Board and inform the Management Board of fulfillment of decisions taken;
  - 9) Prepare drafts of specific documents and decisions of the Management Board on instruction from Chairman of the Management Board (Deputy Chairman of the Management Board);
  - 10) Keep minutes of sessions of the Management Board;
  - 11) Communicate voting results and information on decisions taken to members of the Management Board;
  - 12) Communicate decisions as may be taken by the Management Board to those in charge of their fulfillment by way of forwarding excerpts from minutes of sessions of the Management Board signed by one.

Secretary of the Management Board shall also undertake other actions provided for thereby.

4.4. Secretary of the Management Board shall be held liable for the execution quality of excerpts from minutes of sessions of the Management Board and for discharge of other obligations provided for thereby.

## 5. ORGANIZATION OF WORK OF THE MANAGEMENT BOARD

5.1. Sessions of the Management Board shall be arranged as per Work Plan and whenever required but at least once a month.

5.2. The Work Plan of the Management Board shall include:

- 1) Issues to be considered at sessions of the Management Board of the Company in the current year (on a quarterly basis);
- 2) Schedule for arrangement of sessions of the Management Board;
- 3) List of persons (management bodies of the Company) in charge of preparation of issues for consideration at sessions of the Management Board.

5.3. The Work Plan of the Management Board shall be elaborated and submitted for consideration to the Management Board by chairman of the Management Board of the Company.

The Work Plan shall be subject to approval (on a quarterly basis) by the Management Board by majority of votes of the members of the Management Board having participated in voting.

5.4. The Work Plan of the Management Board shall be generated with account for decisions of the General Meeting of Shareholders, the Board of Directors, Audit Commission, Auditor, proposals of General Director, members of the Management Board of the Company, chiefs of the Company subdivisions and services.

5.5. Amendments and additions to the approved Work Plan of the Management Board may be introduced upon suggestion of Chairman and members of the Management Board. Such amendments and additions shall be subject to approval of the Management Board of the Company.

5.6. Sessions of the Management Board shall be convened by Chairman of the Management Board, in case of the latter's absence – by Deputy Chairman of the Management Board:

- In accordance with the Work Plan of the Management Board;
- On the initiative of Chairman of the Management Board or a member of the Management Board;
- Upon decision of the Board of Directors of the Company, Audit Commission, Auditor if the Company.

5.7. The agenda of a session of the Management Board shall be generated based on the Work Plan of the Management Board as well as decisions of the General Meeting of Shareholders, the Board of Directors, Audit Commission, Auditor of the Company and proposals of General Director and members of the Management Board of the Company.

5.8. The competence of the Management Board shall be as determined by the Charter of the Company.

5.9. To ensure efficiency of activities of the Board of Directors of the Company and well-informed and substantiated decision-taking by the Board of Directors, the Management Board of the Company shall preliminarily consider, elaborate and present to the Board of Directors recommendations on the following issues pertaining to the competence of the Board of Directors of the Company:

1) Identification of priority areas of the Company's activities and the Company development strategy;

2) Submittal of the following issues for decision to the General Meeting of Shareholders of the Company:

- Increase of the authorized capital of the Company by way of increasing the nominal value of shares or by way of placement of additional shares;

- Decision on placement of bonds, convertible shares or other equity securities convertible to shares by the Company;

- Payment (announcement) of dividend following the results of the first quarter, the first half, the first nine months of a financial year;

3) Company's placement of additional shares into which the Company's outstanding preferred shares of a certain type are converted, which shares are convertible into ordinary or preferred shares of other types, provided that such placement does not involve any increase in the Company's authorized capital; the Company's placement of bonds or other issue-grade securities, except for shares; emission of Eurobonds and the policymaking of the Company in the sphere of issuing issue-grade securities (except for shares) and Eurobonds;

4) Approval of decision on issue (additional issue) of securities, securities prospectus and report on securities issue (additional issue) results, notification of the securities issue (additional issue) results, approval of reports on results of repurchase of shares from shareholders of the Company, reports on redemption of shares and reports on results of requests having been launched by shareholders of the Company for buyout of shares as may be held by them;

5) Determination of price (monetary value) of assets, price of placement or its establishment procedure and the price of buyout of equity securities in cases provided for by the Federal Law *On Joint-Stock Companies* and the Charter of the Company;

6) Repurchase of outstanding shares, bonds and other securities of the Company in cases provided for by Federal Law *On Joint-Stock Companies* or other federal laws;

7) Carve-out (sale) of shares of the Company which have come at disposal of the Company as a result of their repurchase or buyout from shareholders of the Company as well as in other cases provided for by Federal Law *On Joint-Stock Companies*;

8) Recommendations on the amount of dividend on shares and dividend payment procedure;

9) Approval of in-house documents of the Company governing the procedure of the Company's funds formation and use;

10) Decision on use of the Company's funds; approval of special purpose funds use budgets and consideration of special purpose funds use budgets execution;

11) Approval of targeted values (corrected levels) of key performance indicators (KPI) of the Company and reports on their performance;

12) Establishment and liquidation of the Company branches and representative offices;

13) Preliminary approval of decisions on effecting transactions related to gratuitous transfer of the Company's properties or property rights (claims) to the Company itself or a third party;

transactions related to release from property obligations to the Company itself or a third party; transactions related to the Company gratuitously providing services (performing works) for third parties in the cases (to the extent) as determined by specific decisions of the Board of Directors of the Company as well as decision on the Company effecting such transactions when the above cases (extent) are undetermined;

14) Determination of the Company's credit policy with regard to issue of loans, conclusion of credit and loan agreements, provision of guarantees, assumption of obligations under bills (issue of a promissory bill and a bill of exchange), pledge of properties and decision on the Company effecting the said transactions in cases when the procedure of decision on such transactions is not determined by the credit policy of the Company as well as decision making in accordance with the procedure envisaged by the Company's credit policy on bringing the debt position of the Company in compliance with the limits determined by the Company's credit policy;

15) Preliminary approval of transactions that may result in obligations expressed in a foreign currency (or obligations the amount whereof is referenced to a foreign currency) and transactions with derivative financial instruments in cases and to the extent as determined by specific decisions of the Board of Directors of the Company as well as when the above cases (extent) are not determined by the Board of Directors; determination of the Company's policy on effecting transactions with derivative financial instruments;

16) Decision on the Company's participation of in other organizations (on joining an existing organization or establishing a new one including approval of constituent documents) as well as on purchase of, carve-out of and encumbrance on shares or interest in authorized capitals of organizations wherein the Company participates, change in the amount of participatory interest in the authorized capital of such organization and termination of the Company's participation in other organizations, except those decisions on participation that shall be taken by the General Meeting of Shareholders of the Company;

17) Determination of the position of the Company (representatives of the Company) including instruction to take or not to take part in voting on the agenda issues and choose voting option "aye", "nay" or "abstained" on the following issues as may be on the agendas of the general meetings of shareholders (participants) of subsidiary and dependent business companies (hereinafter referred to as "SDCs") and sessions of the boards of directors of SDCs:

a) Determination of agendas of general meetings of shareholders (participants) of SDCs (with an exception of those SDCs where the Company owns one hundred percent (100 %) of the charter capital);

b) Reorganization or liquidation of SDCs;

c) Determination of the numeric composition of management and control bodies of SDCs, nomination and election of members of such bodies and early termination of their authorities, nomination and election of sole executive bodies of SDCs and early termination of their authorities;

d) Determination of the quantity, nominal value, category (type) of authorized shares of SDCs and rights thereunder;

e) Placement of securities of SDCs which are convertible into ordinary shares;

f) Split or reverse split of shares of SDCs;

g) Prior approval or recognition of major transactions effected by SDCs;

h) Participation of SDCs in other organizations (joining an existing organization or establishing a new one including approval of constituent documents) as well as on purchase of, carve-out of and encumbrance on shares or interest in authorized capitals of organizations wherein SDCs participate, change in the amount of participatory interest in the authorized capital of such organization;

i) SDCs effecting transactions (including several associated transactions) dealing with acquisition, alienation or possible alienation of properties representing fixed assets, intangible assets, objects under construction the usage objective whereof consist in production, transmission, dispatching or distribution of electric or thermal energy in cases (to the extent) as determined by the procedure of the Company interaction with organizations wherein the Company participates approved of by the Board of Directors of the Company;

j) Introduction of amendments and additions to constituent documents of SDCs;

k) Approval of the procedure of payment of rewards to the members of the boards of directors and auditing commissions of SDCs;

18) Determination of the position of the Company (representatives of the Company) on the following issues as may be on the agendas of sessions of boards of directors of SDCs (including instruction to take or not to take part in voting on the agenda issues and choose voting option "aye", "nay" or "abstained"):

a) On determination of the position of representatives of SDCs on issues as may be on the agendas of the general meetings of shareholders (participants) and sessions of boards of directors of subsidiary and dependent companies of such SDCs related to effecting (approval of) transactions (including several associated transactions) dealing with acquisition, alienation or possible alienation of properties representing fixed assets, intangible assets, objects under construction the usage objective whereof consist in production, transmission, dispatching or distribution of electric or thermal energy in cases (to the extent) as determined by the procedure of the Company interaction with organizations wherein the Company participates approved of by the Board of Directors of the Company;

b) On determination of the position of representatives of SDCs on issues as may be on the agendas of the general meetings of shareholders (participants) and sessions of boards of directors of subsidiary and dependent companies of such SDCs engaged in generation, transmission, dispatch, distribution and sales of electric and thermal energy as elated to their reorganization, liquidation, increase of authorized capitals of such companies by way of increasing the nominal value of shares or by way of placement of additional shares or securities convertible into ordinary shares;

19) Approval of the candidacy(ies) of appraiser(s) for the evaluation of the value of shares, properties and other assets of the Company in cases provided for by Federal Law *On Joint-Stock Companies*, the Charter of the Company and specific decisions of the Board of Directors of the Company;

20) Preliminary approval of the collective contract, agreements entered into by the Company within the framework of social and labor relations regulation, and approval of documents pertaining to non-state pension schemes for the Company's employees.

5.10. The issues within the competence of the Board of Directors of the Company as listed in Clause 5.9 of this Article shall be subject to preliminary consideration by the Management Board of the Company:

- In case they are included in the approved Work Plan of the Board of Directors of the Company;

- On the initiative of General Director for purposes of further convention of a session of the Board of Directors of the Company for consideration of such issues;

- In case of presentation of the notification of and materials for a regular session of the Board of Directors of the Company by Corporate Secretary of the Company to the Management Board.

5.11. If an issue within the competence of the Board of Directors is preliminarily considered in accordance with the approved Work Plan of the Board of Directors or on the initiative of General Director of the Company recommendations of the Management Board on such issue shall be presented to Corporate Secretary of the Company at least 11 (Eleven) working days prior to the arrangement date of the session of the Board of Directors of the Company in the agenda whereof such issue is included.

If an issue within the competence of the Board of Directors is preliminarily considered in accordance with the notification and materials received from the Corporate Secretary of the Company decisions (recommendations) of the Management Board on such issue shall be forwarded to Corporate Secretary of the Company within 3 (Three) working days upon arrangement of the session of the Management Board whereat the issue concerned was considered but in any case no later than 4 (Four) the Board of Directors of the Company working days prior to the arrangement date of the session of the Board of Directors.

If the issues within the competence of the Board of Directors of the Company as listed in Clause 5.9 of this Article are additionally subject to preliminarily considered by a Committee under the Board of Directors of the Company decisions (recommendations) of the Management Board on such issues shall be forwarded to the concerned Committee of the Company within 3 (Three) working days upon arrangement of the session of the Management Board whereat the issue



concerned was considered but in any case no later than 4 (Four) the Board of Directors of the Company working days prior to the arrangement date of the session of the Committee.

Chairman of the Management Board of the Company shall take every effort to ensuring timely arrangement of sessions of the Management Board for decision (elaboration of recommendations) in accordance with Clause 5.9 of this Article and timely presentation of such decisions (recommendations) to the Board of Directors of the Company and (in the case provided for by the third paragraph of Clause 5.11 thereof) to Committees under the Board of Directors.

5.12. Sessions of the Management Board shall be arranged by way of joint attendance of members of the Management Board for the purpose of discussing and making decisions on the items on agenda (in praesentia) or by way of absentee voting (in the form of questionnaire completion).

Offsite sessions of the Management Board of the Company may also be arranged upon instruction of Chairman of the Management Board.

Sessions of the Management Board may be held using an automated data system designated for holding meetings of the Company's Management Board that enables, without limitation, notifications and materials (information) pertaining to the issues on agenda to be distributed, members of the Company's Management Board to vote and their votes to be tallied (hereinafter referred to as the "automated data system").

At the discretion of the Chairman of the Company's Management Board, members of the Management Board absent from a Management Board session may be allowed to participate in the discussion of items on agenda and the voting process remotely, through conferencing and videoconferencing.

5.13. The Management Board shall be deemed qualified if at least half of the elected members of the Management Board participate in its session (absentee voting).

5.14. All decisions of the Management Board shall be taken by a majority of votes of the members of the Management Board participating in the session (absentee voting).

5.15. For decision on issues each member of the Management Board shall be entitled to cast one vote. Members of the Management Board shall not be allowed to delegate their votes to each other and to third parties.

In the event of a tie during voting by the Management Board Chairman of the Management Board shall have the casting vote.

5.16. If dissenting with decisions taken on issue(s) on the agenda of the session of the Management Board, a member of the Management Board having participated in the session shall be entitled to lay one's point of view on such issue(s) in writing. Such written opinion of a member of the Management Board shall be appended to the Minutes of the corresponding session of the Management Board of the Company.

## 6. PROCEDURE OF CONVENTION AND ARRANGEMENT OF SESSIONS OF THE MANAGEMENT BOARD BY WAY OF JOINT ATTENDANCE

6.1. Notifications of the location, date, time and agenda of a session of the Management Board shall be forwarded to members of the Management Board 2 (Two) days prior to such session arrangement date.

6.2. The notification of a session of the Management Board arranged by way of joint attendance shall contain:

- Full business name and location of the Company;
- Agenda of the session of the Management Board;
- Date, time and location of arrangement of the session of the Management Board;
- List of information (materials) presented to members of the Management Board in the course of preparation for the session.

6.3. The notification of arrangement of a session of the Management Board shall be prepared by Secretary of the Management Board and signed by Chairman; in cases provided thereby the notification may be signed by Deputy Chairman of the Management Board.

Forwarded to members of the Management Board together with the notification of arrangement of a session of the Management Board shall be all the materials (information) required and draft decisions on issues of the session agenda.

6.4. Considered at sessions of the Management Board shall be issues included in the agenda of the session of the Management Board.

In exceptional cases issues not included in the agenda may be considered at in praesentia sessions of the Management Board subject to unanimous endorsement of such issue consideration by all the members of the Management Board attending a session where the required quorum is present.

6.5. Sessions of the Management Board shall be moderated by Chairman of the Management Board, in case of the latter's absence – by Deputy Chairman of the Management Board in accordance with Clause 3.3.1 thereof.

6.6. Secretary of the Management Board shall estimate presence of the quorum required for arrangement of the session of the Management Board with Chairman of the Management Board informing the attendees of quorum presence and announcing the agenda of the session of the Management Board.

6.7. Consideration of issues on the agenda of a session of the Management Board shall include the following stages:

- 1) Speech by a member of the Management Board (an invitee) delivering a report on an issue on the agenda;
- 2) Discussion on the agenda issue;
- 3) Proposals on formulation of a decision on the agenda issue;
- 4) Voting on the agenda issue;
- 5) Tabulation, tally of votes and announcement of preliminary results of voting (less regard to written opinions of members of the Management Board attending the session).

Mandatorily heard at a session of the Management Board arranged by way of joint attendance of members shall be information on fulfillment of previously taken decisions of the Management Board as communicated by Secretary of the Management Board.

6.8. If at least half of members of the Management Board are attending the session written opinions of members of the Management Board of the Company failing to attend are taken into account for tally of votes cast on issues on the agenda in accordance with the procedure set forth therein.

6.9. On the arrangement date of a session of the Management Board Secretary of the Management Board, following the results of voting at the session, shall execute a questionnaire formalized in accordance with Appendix 1 thereto that shall be signed by Chairman of the Management Board, in case of the latter's absence – by Deputy Chairman of the Management Board) and forwarded to members of the Management Board having failed to attend the session either in the original or via facsimile communication, e-mail or the automated data system.

6.10. When completing the questionnaire a member of the Management Board shall leave uncrossed only one of the possible voting options (“aye”, “nay”, “abstained”) regarding each draft decision on each issue. A completed questionnaire shall be signed by the member of the Management Board indicating one's family name and initials.

Alternatively, members of the Company's Management Board may vote on the draft decisions using the automated data system.

6.11. A completed and signed questionnaire shall be forwarded by the member of the Management Board to Secretary of the Management Board no later than on the following day either in the original, or via facsimile communication or e-mail (with the questionnaire original subsequently forwarded to the address indicated in the questionnaire).

6.12. A questionnaire completed in violation of the requirements set forth in Clause 6.10 thereof shall be deemed invalid (if it is the voting option selection requirements that are violated – to the extent of the issue(s) concerned) and shall not be taken into account during tabulation.

A questionnaire received by the Company after expiry of the term specified in it shall not be taken into account during tabulation and tally of votes.

6.13. Relying on the results of voting at the session and via the automated data system, and the questionnaires received from members of the Management Board, Secretary of the Management Board shall perform tally of votes on the agenda issues and formally execute Minutes of the Management Board in accordance with the procedure set forth thereby.

## 7. PROCEDURE OF DECISION-TAKING BY WAY OF ABSENTEE VOTING

7.1. The Management Board of the Company may decide on issues within their competence by way of absentee voting (through questioning).

7.2. For the Management Board to take decision by way of absentee voting (through questionnaire polling) a notification of arrangement of absentee voting on agenda issues, materials (information) and draft decisions on the issues included in the agenda shall be forwarded to each member of the Management Board at least 3 (Three) working days prior to expiry of the term specified for collection of absentee voting questionnaires.

7.3. The notification of arrangement of absentee voting shall contain:

- Full business name and location of the Company;
- Agenda of the session of the Management Board;
- Indication of the fact of absentee voting performed by way of questionnaire completion;
- Date and time of expiry of the term specified for collection of absentee voting ballots;
- List of information (materials) presented to members of the Management Board in the course of preparation for the session.

7.4. Members of the Management Board shall be entitled to present their proposals and (or) comments on the proposed draft decisions of the Management Board on the issues put to absentee vote at least 2 (Two) working days prior to expiry of the term specified for collection of voting questionnaires as indicated in the notification of arrangement of absentee voting.

7.5. While executing the absentee voting questionnaire Secretary of the Management Board shall take into account the submitted proposals and (or) comments on the proposed draft decisions of the Management Board on the agenda issues formalized in accordance with Appendix 2 thereto. In case of member(s) of the Management Board having amended formulations of draft decisions on the agenda issue(s) Secretary of the Management Board shall include all the draft decisions on such issue(s) as may have been proposed by member(s) of the Management Board in the questionnaire.

7.6. The absentee voting questionnaire shall be forwarded by Secretary of the Management Board to members of the Management Board at least 1 (One) day prior to expiry of the term specified for collection of voting questionnaires as indicated in the notification of arrangement of absentee voting, by fax, e-mail or via the automated data system.

7.7. The questionnaire shall contain:

- Full business name and location of the Company;
- Formulations of the agenda issues;
- Voting options;
- Date and time of expiry of the term specified for collection of questionnaires;
- Address whereto completed questionnaires are to be forwarded.

7.8. When completing the absentee voting questionnaire a member of the Management Board shall leave uncrossed only one of the possible voting options ("aye", "nay", "abstained") regarding each draft decision on each issue. A completed questionnaire shall be signed by the member of the Management Board indicating one's family name and initials.

Alternatively, members of the Company's Management Board may vote on the draft decisions using the automated data system.

7.9. A questionnaire completed in violation of the requirements set forth in Clause 7.8 thereof shall be deemed invalid (if it is the voting option selection requirements that are violated – to the extent of the issue(s) concerned), shall not participate in quorum presence estimate and shall not be taken into account during tabulation.

7.10. A completed and signed questionnaire shall be handed over by the member of the Management Board to Secretary of the Management Board within the term as indicated in the questionnaire or forwarded via facsimile communication or by e-mail with the questionnaire original subsequently forwarded to the address indicated in the questionnaire.

Members of the Management Board whose questionnaires were received by Secretary of the Management Board by the date of expiry of the term specified for collection of questionnaires and members of the Management Board who voted on the draft decisions using the automated data system shall be considered to have participated in the absentee ballot.

7.11. Relying on the questionnaires received and on the voting results obtained through the automated data system, Secretary of the Management Board shall perform tally of votes for

absentee voting on the agenda issues and formally execute Minutes of the Management Board in accordance with the procedure set forth herein.

## 8. MINUTES OF THE SESSION OF THE MANAGEMENT BOARD

8.1. The minutes of a session of the Management Board of the Company following the results of the session of the Management Board (absentee voting results) shall be executed and signed within 2 (Two) working days upon the session by Chairman and Secretary of the Management Board who shall be held liable for the minutes execution accuracy.

8.2. The minutes of a session of the Management Board may contain:

- Full business name of the Company;
- Session arrangement form (joint attendance or absentee voting);
- Location and time of the session arrangement (tally of votes);
- List of members of the Management Board attending the session (participated in absentee voting) as well as list of persons invited;
- Information on the session quorum presence;
- Agenda of the session;
- Issues put to vote and results of voting thereon (per individual voter);
- Summary of reports and speeches of persons who participated in the session (in case of the session arranged in the form of joint attendance);
- Decisions taken.

8.3. The Company shall keep minutes of sessions of the Management Board at the location of the Company executive body. It is Chairman of the Management Board that shall be held liable for integrity of minutes of sessions of the Management Board.

Minutes of sessions of the Management Board of the Company shall be made available for familiarization to any member of the Board of Directors, member of the Auditing Commission (auditing inspector), Auditor of the Company, General Director of the Company and the Company's shareholder(s) in accordance with the provisions of the Federal Law *On Joint-Stock Companies*.

## 9. CONTROL OVER FULFILLMENT OF DECISIONS OF THE MANAGEMENT BOARD

9.1. Decisions taken by the Management Board shall be communicated to all members of the Management Board in written form by way of forwarding a copy of the minutes of the session of the Management Board within 3 (Three) working days upon the minutes signature.

9.2. Decision of the Management Board shall be communicated to those in charge of their fulfillment by way of forwarding excerpts on specific issues from minutes of the session of the Management Board of the Company signed by Secretary of the Management Board and certified with the Company seal.

9.3. Control over fulfillment of decisions of the Management Board shall be vested in Secretary of the Management Board.

## 10. FINAL PROVISIONS

10.1 These Regulations on the Management Board shall be subject to approval by the General Meeting of Shareholders of the Company.

10.2 Amendments and additions thereto shall be introduced by the General Meeting of Shareholders of the Company.

10.3 If, as a result of amendments to the Russian Federation legislation and regulatory acts, certain articles thereof come to contradict such acts, the articles concerned shall become invalidated; in such cases the Management Board shall follow the Russian Federation legislation and regulatory acts until introduction of amendments thereto.

MANAGEMENT BOARD  
of "Interregional Distribution Grid Company of North-West",  
Public Joint-Stock Company

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QUESTIONNAIRE  
for Voting on Issues on the Agenda of the Session of the Management Board  
of IDGC of North-West, PJSC  
Arranged in the Form of Joint Attendance \_\_\_\_\_ 20\_\_

Issue:

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

Decision (taken at the session):

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

AYE

NAY

ABSTAINED

*(leave uncrossed only the voting option you choose)*

Issue:

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

Decision (taken at the session):

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

AYE

NAY

ABSTAINED

*(leave uncrossed only the voting option you choose)*

A completed and signed questionnaire shall be sent in, via facsimile, to \_\_\_\_\_, by e-mail at \_\_\_\_\_ or as an original hard copy by \_\_\_\_\_.

/date, time/

A questionnaire received by the Company after expiry of the above term shall not be taken into account during tabulation and tally of votes.

Please mail the questionnaire original to:

Member of the Management Board of IDGC of North-West, PJSC

Chairman of the Management Board

of IDGC of North-West, PJSC \_\_\_\_\_ / \_\_\_\_\_

The QUESTIONNAIRE shall be held invalid unless signed by Chairman and the Member of the Management Board!

MANAGEMENT BOARD  
of "Interregional Distribution Grid Company of North-West",  
Public Joint-Stock Company

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QUESTIONNAIRE  
for Absentee Voting on Issues on the Agenda of the Session of the Management  
Board of IDGC of North-West, PJSC

Issue No 1:

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Decision:

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AYE

NAY

ABSTAINED

*(leave uncrossed only the voting option you choose)*

Issue No 2:

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Decision:

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AYE

NAY

ABSTAINED

*(leave uncrossed only the voting option you choose)*

A completed and signed voting questionnaire shall be sent in, via facsimile, to \_\_\_\_\_, by e-mail at \_\_\_\_\_ or as an original hard copy by \_\_\_\_\_.

/date, time/

A questionnaire received by the Company after expiry of the above term shall not be taken into account during tabulation and tally of votes for absentee voting.

Please mail the questionnaire original to:

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Member of the Management Board of IDGC of North-West, PJSC \_\_\_\_\_/\_\_\_\_\_

THE QUESTIONNAIRE SHALL BE HELD INVALID UNLESS SIGNED BY THE MEMBER OF THE MANAGEMENT BOARD!