

Public Joint Stock Company Interregional Distribution

Grid Company of North-West

**MINUTES**

of the session of the Board of Directors of IDGC of North-West, PJSC

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| 25.03.2021 | Saint Petersburg | No. 390/26 |

Form of the meeting of the Board of Directors of IDGC of North-West, PJSC – absentee voting (polling).

Chairperson: Chairperson of the Board of Directors – K.A. Mikhailik

Members of the Board of Directors participating in the meeting:

1. M.A. Bychko
2. A.V. Golovtsov
3. Y.V. Goncharov
4. A.Y. Korneyev
5. D.D. Mikheyev
6. A.V. Morozov
7. A.Y. Pidnik
8. Y.G. Obrezkova
9. O.R. Fedorov
10. I.A. Shagina

The number of members of the Board of Directors participating in the meeting (vote) is 11 persons of the 11 elected members of the Board of Directors.

The quorum required for the meeting of the Board of Directors shall be at least one-half of the total number of elected members of the Company’s Board of Directors (Clause 18.11, Article 18 of the Charter of Interregional Distribution Grid Company of North-West, PJSC). A quorum was recorded as present.

**AGENDA:**

1. On approval of the Plan for maintaining the efficiency and development of the internal control and risk management system of IDGC of North-West, PJSC.
2. On approval of the updated Program for Modernization (Renovation) of the Power Grid Assets of the Company for 2021–2030.
3. Report on the progress in implementing the Company’s investment projects included in the list of priority facilities, for Q4 of 2020 and 2020.
4. On discontinuation of the Company’s participation in TGK-1, PJSC.
5. On approval of an in-house document of the Company: Regulations on Investment of Temporarily Available Funds of IDGC of North-West, PJSC, as amended.

**Based on the voting results, the Board of Directors of IDGC of North-West, PJSC resolved as follows:**

**On Item No. 1 on the agenda:**

1. Approve the Plan for maintaining the efficiency and development of the internal control and risk management system of IDGC of North-West, PJSC in accordance with Appendix No. 1 to this decision of the Board of Directors of the Company.

2. Declare invalid the decisions of the Board of Directors of IDGC of North-West, PJSC on item No. 7 “On approval of the action plan to maintain the efficiency and development of the internal control system of IDGC of North-West, PJSC” dated 25.09.2019 (Minutes No. 332/9), on item No. 3 “On approval of the action plan for improving the risk management system of the Company” dated 31.12.2019 (Minutes No. 344/21) from the date of adoption of this resolution.

3. Instruct the Sole Executive Body of IDGC of North-West, PJSC to ensure that the Board of Directors of IDGC of North-West, PJSC is informed on annual basis about the progress of implementation of the Plan for maintaining the efficiency and development of the internal control and risk management system of the Company, as part of the reports of the executive bodies on the organization, functioning and the effectiveness of the internal control system and the risk management system of IDGC of North-West, PJSC, starting with the report for 2021.

**On Item No. 2 on the agenda:**

Approve the updated Program for Modernization (Renovation) of the Power Grid Assets of IDGC of North-West, PJSC for 2021–2030. in accordance with Appendix No. 2 to this decision of the Board of Directors of the Company.

**On Item No. 3 on the agenda:**

Take under advisement the report on the progress of implementation of the investment projects included in the list of priority facilities of IDGC of North-West, PJSC for Q4 2020 and 2020 in accordance with Appendix No. 3 to this decision of the Board of Directors of the Company.

**On Item No. 4 on the agenda:**

Endorse discontinuation of the Company’s participation in TGK-1, PJSC on conditions as follows.

- category, type, nominal value of shares of TGK-1, PJSC disposed of by the Company: ordinary registered uncertified shares, state registration number of the issue 1-01-03388-D, nominal value 0.01 (one hundredth) ruble per share;

− number of shares disposed of by IDGC of North-West, PJSC, share in the authorized capital of TGK-1, PJSC: 1,094,698,000 (one billion ninety-four million six hundred ninety-eight thousand), which is 0.0284016874 % of the authorized capital of TGK-1, PJSC, with book value of 12,300,026 (twelve million three hundred thousand twenty-six) rubles 73 kopecks as of September 30, 2020;

- method of disposal of shares: by selling at the formal securities market with the involvement of a professional participant in the formal securities market at the price generated as a result of trading, but not lower than the book value as of the date of sale of shares, taking into account the costs of organizing the sale;

- the procedure (term) of payment for shares: in monetary funds on the terms and within the period stipulated by the applicable law of the Russian Federation.

**On Item No. 5 on the agenda:**

1. Approve the Regulations on Investment of Temporarily Available Funds of IDGC of North-West, PJSC, as amended, in accordance with Appendix No. 4 to this resolution of the Board of Directors of the Company.

2. Declare invalid the Regulations on Investment of Temporarily Available Funds of IDGC of North-West, PJSC and the List of credit institutions and the established limits for investment of temporarily available funds for IDGC of North-West, PJSC approved by the Board of Directors of the Company on 25.09.2019 (Minutes No. 332/9) .

*Minutes compilation date: 29.03.2021*

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| **Chairperson of the Board of Directors** | K.A. MIKHAILIK |
| **Corporate Secretary** | L.Y. NAZARENKO |