

MINUTES

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

Saint Petersburg

22.11.2021

No. 410/11

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

Chairperson: Chairman of the Board of Directors – A.A. Polinov

Members of the Board of Directors participating in the meeting:

1. A.V. Golovtsov
2. Yu.V. Goncharov
3. P.V. Grebtsov
4. D.V. Krainsky
5. A.V. Mayorov
6. A.V. Molsky
7. A.V. Morozov
8. E.V. Nikitchanova
9. A.Yu. Pidnik
10. O.R. Fedorov

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 Rosseti of North-West, PJSC). A quorum was recorded as present.

AGENDA:

1. On monitoring of the Company's activities on technological connection of consumers to distribution electric grids, including contractual work, general statistics of connection taking into account individual groups of consumers and information on reduction in the volume of existing contracts with violated deadlines for fulfilling obligations, for Q1 2021.

2. On consideration of the Reports on execution of the Business Plan aggregated based on the RAS principles and consolidated based on the IFRS principles for H1 2021.

3. Report on purchase of electricity power industry facilities the purchase whereof is unsubject to endorsement by the Board of Directors for Q2 2021.

4. On approval of nominees for certain positions in the executive office of the Company, determined by the Board of Directors of the Company: Deputy General Director

for Operations, Deputy General Director for Capital Construction and Investment Activities of the Company.

5. On approval of nominees for certain positions in the Company, determined by the Board of Directors of the Company: Deputy General Director – Director of the Vologda branch of the Company.

6. On approval of the interested party transaction: Loan Agreement between Rosseti of North-West, PJSC (Lender) and FGC – Asset Management, LLC (Borrower).

7. On approval of the interested party transaction: Loan Agreement between Rosseti of North-West, PJSC (Borrower) and FGC – Asset Management, LLC (Lender).

8. On approval of the list of credit organizations where Rosseti of North-West, PJSC can place monetary funds.

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

On Issue No. 1 on the agenda:

1. Take under advisement the report on monitoring of the Company's activities on technological connection of consumers to distribution grids, including contract work and general statistics of connection subject to certain consumer groups, for 3 months 2021 in accordance with Appendix No. 1 to this decision of the Board of Directors of the Company.

2. Note the risks of failure to fulfil the business plan for 2021 in terms of the indicator on the amount of proceeds from technological connection due to the deviation of the actual values at the end of Q1 2021 from the planned ones; take measures to achieve the planned indicators of the business plan for technological connection as of the end of 2021.

On Issue No. 2 on the agenda:

1. Take under advisement the Reports on execution of the Business Plan aggregated based on the RAS principles and consolidated based on the IFRS principles of Rosseti of North-West, PJSC for H1 2021 in accordance with Appendices No. 2, 3 to this decision of the Board of Directors of the Company.

2. Note, based on the results of work of the group of companies of Rosseti of North-West, PJSC for H1 2021, the deviation of the actual indicators of the business plan from the planned ones in accordance with Appendix No. 4 to this decision of the Board of Directors of the Company.

On Issue No. 3 on the agenda:

Take under advisement the report on purchase of electric power industry facilities purchase whereof is unsubject to endorsement by the Board of Directors for Q2 2021 in accordance with Appendix No. 5 to this decision of the Board of Directors of the Company.

On Issue No. 4 on the agenda:

1. Agree on the candidacy of Karina Andreyevna Aganova for the position of Deputy General Director for Operations of Rosseti of North-West, PJSC.

2. Agree on the candidacy of Sergei Vladimirovich Klimov for the position of Deputy General Director for Capital Construction and Investment Activities of Rosseti of North-West, PJSC.

On Issue No. 5 on the agenda:

Agree on the candidacy of Konstantin Viktorovich Kotikov for the position of Deputy General Director – Director of the Vologda branch of Rosseti of North-West, PJSC.

On Issue No. 6 on the agenda:

1. Determine the price of the Loan Agreement between Rosseti of North-West, PJSC and FGC – Asset Management, LLC representing an interested party transaction in the amount specified in Appendix No. 6 to this decision of the Board of Directors of the Company.

2. Determine that the price of the Loan Agreement between Rosseti of North-West, PJSC and FGC – Asset Management, LLC, which is an interested party transaction, cannot be 10 or more percent of the book value of Rosseti of North-West, PJSC assets according to its accounting data reporting as of the last reporting date.

3. Provide consent to the transaction – Loan Agreement between Rosseti of North-West, PJSC and FGC – Asset Management, LLC, which is an interested party transaction, on essential conditions in accordance with Appendix No. 6 to this decision of the Board of Directors of the Company.

4. Persons with an interest in this transaction and the grounds for their interest are specified in Appendix No. 6 to this decision of the Board of Directors of the Company.

On Issue No. 7 on the agenda:

1. Determine the price of the Loan Agreement between Rosseti of North-West, PJSC and FGC – Asset Management, LLC representing an interested party transaction in the amount specified in Appendix No. 7 to this decision of the Board of Directors of the Company.

2. Determine that the price of the Loan Agreement between Rosseti of North-West, PJSC and FGC – Asset Management, LLC, which is an interested party transaction, cannot be 10 or more percent of the book value of Rosseti of North-West, PJSC assets according to its accounting data reporting as of the last reporting date.

3. Approve of the transaction – Loan Agreement between Rosseti of North-West, PJSC and FGC – Asset Management, LLC, which is an interested party transaction, on essential conditions in accordance with Appendix No. 7 to this decision of the Board of Directors of the Company.

4. Persons with an interest in this transaction and the grounds for their interest are specified in Appendix No. 7 to this decision of the Board of Directors of the Company.

On Issue No. 8 on the agenda:

Approve the list of credit organizations for placing temporarily free funds and the formula for calculating the limits for placing temporarily free funds for Rosseti of North-West, PJSC in accordance with Appendix No. 8 to this decision of the Board of Directors of the Company.

For reference.

A statement of special opinion of a member of the Board of Directors A.V. Golovtsov on the agenda Issue No. 7 of the meeting of the Board of Directors (Appendix No. 9 to these Minutes) is applied to the Minutes;

Minutes compilation date: 25.11.2021.

Chairperson of the Board of Directors

A.A. POLINOV

Corporate Secretary

L.Yu. NAZARENKO