

APPROVED
by the Annual General
Meeting of Shareholders of
IDGC of North-West, PJSC
14 June 2019 (minutes No. 14)

Chairman of the Meeting

_____ / O.A. Sergeeva /

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

1. General provisions

1.1. The present 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 Charter of "Interregional Distribution Grid Company of North-West" Public Joint-Stock Company (hereinafter referred to as the "Company").

1.2. The present Regulation is an in-house document of the Company determining the procedure of convention and arrangement of sessions of the board of directors of the company.

1.3. The Board of Directors is the management body of the Company that carries out general management of the Company's activities, controls the activities of executive bodies of the Company, and monitors implementation of resolutions of the General Meeting of Shareholders of the Company and safeguarding of the legal interests of the Company's shareholders in accordance with the requirements of the legislation of the Russian Federation.

1.4. The main goals and objectives of activities of the Board of Directors of the Company are:

- determining the Company's development strategy aimed at increase of Company's market capitalization and investment attractiveness, achievement of maximum profit and enlargement of the Company's assets;

- providing for exercise and protection of the rights and lawful interests of shareholders of the Company as well as assisting in resolution of corporate conflicts;

- providing for complete, reliable and objective disclosure of information on the Company to shareholders and other parties concerned;

- creating effective internal control mechanisms;

- regularly evaluating the activities of executive bodies of the Company and work of the management.

For implementation of the stated goals and objectives the Board of Directors shall be guided by the following principles:

- taking decisions based on reliable information on the Company's activities;

- excluding restrictions on shareholders' rights to participate in management of the Company, receipt of dividends and information about the Company;

- achieving balance of interests between different shareholder groups and the Board of Directors taking most objective decisions in the interests of all the Company's shareholders.

1.5. In their activities the Board of Directors shall be guided by the Federal Law "On Joint-Stock Companies", other normative-legal acts of the Russian Federation, the Charter of the Company and the present Regulations.

2. Chairman and Deputy Chairman of the Board of Directors of the Company.

2.1. Work of members of the Board of Directors of the Company is organized by Chairman of the Board of Directors of the Company.

2.2. The Chairman of the Board of Directors of the Company is elected by members of the Board of Directors from among the total number of members of the Board of Directors by a majority vote.

The person discharging the functions of General Director of the Company cannot simultaneously be Chairman of the Board of Directors of the Company.

2.3. The Board of Directors is at any time entitled to reelect Chairman of the Board of Directors by majority vote of the total number of members of the Board of Directors of the Company.

2.4. Chairman of the Board of Directors:

- 1) organizes work of the Board of Directors;

- 2) convenes sessions of the Board of Directors;

- 3) determines form of holding of meetings of the Board of Directors taking into account importance of agenda issues and recommendations stipulated by p.168 of Corporate Governance Code recommended by Bank of Russia for use by joint stock companies, shares of which are admitted to organized trading, as well as clause 6.12 of these Regulations;

- 4) makes up and approves of the agenda the sessions of the Board of Directors;

- 5) determines the list of materials (information) on issues on the agenda of sessions to be provided to members of the Board of Directors of the Company;

- 6) uses reasonable efforts for timely provision of information required for taking decisions on the agenda issues to members of the Board of Directors

- 7) determines the list of persons invited for participation in discussion of specific issues on the agenda of a session of the Board of Directors;
- 8) chairs sessions of the Board of Directors;
- 9) signs minutes of the sessions of the Board of Directors, demands for carrying out review (revision) of financial and economic activities of the Company and other documents on behalf of the Board of Directors of the Company;
- 10) organizes elaboration and exercises control of implementation of the work plan of the Board of Directors approved by the Board of Directors;
- 11) represents the Board of Directors in interaction with the Company shareholders, authorities, public organizations, mass media;
- 12) carries out correspondence of the Board of Directors with shareholders, executive bodies, members of the Company labor collective, other organizations;
- 13) chairs General Meetings of Shareholders of the Company, announces the agenda, presents coming speeches and reports and discharges other functions of Chairman of the General Meetings of Shareholders of the Company stipulated by the Regulations on the General Meeting of Shareholders of the Company.
- 14) organizes, on behalf of the Board of Directors, control of fulfillment of decisions of the General Meetings of Shareholders and the Board of Directors, officially sanctions control and fulfillment of decisions of the Board of Directors and cancels control of decisions of the Board of Directors having been fulfilled;
- 15) organizes elaboration of the most efficient decisions on the agenda issues and, whenever required, free discussion of such issues as well as a constructive atmosphere of Sessions arrangement, ensures (in the process of arrangement of the Session of the Board of Directors) compliance with requirements of the legislation of the Russian Federation, the Charter of the Company, other in-house documents of the Company and the present Regulations;
- 16) discharges other functions stipulated by the legislation of the Russian Federation, the Charter of the Company and decisions of the Board of Directors of the Company.

2.5. In the absence of Chairman of the Board of Directors of the Company his/her functions are discharged by the person elected from among members of the Board of Directors by majority vote of members of the Board of Directors of the Company (Deputy Chairman of the Board of Directors).

The member of the Board of Directors being simultaneously General Director or a member of the Collegial Executive Body of the Company cannot be elected Deputy Chairman of the Board of Directors.

3. Members of the Board of Directors, their Rights, Duties and Liabilities

3.1. Members of the Board of Directors of the Company, within the competence of the Board of Directors, are entitled to:

- 1) receive information on the Company's activities including that pertaining to commercial secrets of the Company, familiarize themselves with all the constituent, normative, accounting, reporting, contractual and other documents of the Company in accordance with the legislation of the Russian Federation and in-house documents of the Company;
- 2) introduce written proposals on shaping the work plan for the Board of Directors;
- 3) according to the approved procedure - introduce issues into the agenda of sessions of the Board of Directors;
- 4) demand convenion of sessions of the Board of Directors of the Company;
- 5) exercise other rights stipulated by the legislation of the Russian Federation, the Charter of the Company, other in-house documents of the Company and these Regulations.

3.2. A member of the Board of Directors may in written form request documents and information necessary for taking decisions on issues within the competence of the Board of Directors both directly from General Director of the Company (other person discharging the functions of Sole Executive Body of the Company) or through Corporate Secretary

3.3. Such documents and information of the Company shall be provided to the member of the Board of Directors no later than within 5 (five) business days from the moment of the corresponding demand entry.

3.4. Directors elected to the Board of Directors for the first time are provided with the opportunity to get an insight into the Strategy of the Company, the Corporate Governance System adopted within the Company, the System of Risk Management and Internal Control, distribution of responsibilities between the Executive Bodies of the Company and other essential information on production and

financial and economic activities of the Company.

3.5. Members of the Board of Directors may receive a reward and (or) a compensation for expenses related to discharge of functions by members of the Board of Directors according to the procedure established by the Regulations on Payments of Rewards and Compensations to Members of the Board of Directors of approved by the General Meeting of Shareholders of the Company.

3.6. When exercising their rights and discharging their duties members of the Board of Directors shall act in the interests of the Company, exercising their rights and discharging their duties towards the Company reasonably and in good faith.

The member of the Board of Directors having obtained access to confidential information of the Company including that constituting commercial secret is obliged to maintain its confidentiality.

3.7. Members of the Board of Directors are held liable to the Company for losses caused to the Company by their culpable actions (omission of action) in accordance with the acting legislation.

In this case, members of the Board of Directors having voted against a decision that resulted in losses caused to the Company or having failed to participate in voting are not held liable.

3.8. Members of the Board of Directors shall forbear actions that result or may result in a conflict arising between their interests and those of the Company.

In case of origination of a potential conflict of interests affecting a member of the Board of Directors, in particular, in case of them being interested in settlement of a transaction by the Company, such member of the Board of Directors is obliged to promptly communicate the fact to the Board of Directors and in any case to regard the interests of the Company over their own interests. Such notice shall be in any case given at a session of the Board of Directors before beginning of discussion of the issue in which such member of the Board of Directors has a conflict of interests.

3.9. Members of the Board of Directors within two months from the day when they learned or should have learned about the occurrence of circumstances by virtue of which they can be recognized as interested in the Company's transactions, are obliged to notify the Company:

- on legal entities, in relation to which they, their spouses, parents, children, full and half-blood brothers and sisters, adopters and adoptees and (or) their controlled organizations are controlling entities or have the right to give obligatory instructions;
- on legal entities, in management bodies of which they, their spouses, parents, children, full and half-blood brothers and sisters, adopters and adoptees and (or) their controlled persons have positions;
- on transactions, effected and proposed, wherein they may be qualified as an interested party;

In case of change of the specified data, members of the Board of Directors of the Company are obliged to notify the Company on change of such data within 14 days from the day, when they learned or should have learned about change.

3.10. The Board of Directors of the Company may include independent directors who have sufficient professionalism, experience and independence to form their own position, are able to make objective and honest judgments independent of influence of the executive bodies of the company, certain groups of shareholders or other interested parties.

3.11. Independent director shall refrain from committing acts, as a result of which he may stop being independent. The Member of the Board of Directors shall notify the Board of Directors on circumstances, as a result of which he stops being independent, within 5 working days from the date of occurrence of such circumstances.

3.12. The Board of Directors of the Company in exceptional cases may recognize a member of the Board of Directors independent, despite presence of formal criteria of dependence (relationship with the Company, substantial shareholder of the Company, substantial counterparty or competitor of the Company, state and/or municipal entity), if such relationship does not affect availability of the appropriate member of the Board of Directors to make independent, objective and honest judgments.

At recognition of the member of the Board of Directors as an independent director, appreciation of conformity of the candidates to members of the Board of Directors or members of the Board of Directors with criteria of independence the Company shall be governed by the requirements of Rules of listing of Moscow Stock Exchange, PJSC.

3.13. If the Chairman of the Board of Directors of the Company is not an independent director, members of the Board of Directors are entitled to elect Senior Independent Director from elected independent directors, which:

- coordinates interaction between independent directors, including, convenes, as and when

necessary, meetings of independent directors and presides over them;

- together with the Chairman of the Board of Directors promotes effective organization of work of the Board of Directors, establishment and maintenance of dialogue between members of the Board of Directors and shareholders of the Company;

- in conflict situations, in particular, in case of substantial disagreements between members of the Board of Directors, takes efforts to resolve the conflict through interaction with its participants;

- plays key role in process of efficiency appreciation of the Chairman of the Board of Directors held by independent directors.

4. Corporate Secretary

4.1. Technical (informational, documentary, legal, secretarial) support of the current activities of the Board of Directors is performed by Corporate Secretary of the Company acting pursuant to the Charter of the Company, the present Regulations, Regulations on Corporate Secretary of the Company, other in-house documents of the Company and in accordance with instructions of Chairman of the Board of Directors

4.2. The status of the Corporate Secretary, its functions, requirements to applicants for this job, procedure for Corporate Secretary appointment and termination of powers, its subordination and procedure for cooperation with governing bodies and structural units of the Company, as well as other aspects of the role of the Company's Corporate Secretary are governed by the Regulation on Corporate Secretary of the Company approved by the decision of the Board of Directors of the Company.

5. Organization of Work of the Board of Directors

5.1. Sessions of the Board of Directors are arranged in accordance with the approved Work Plan of the Board of Directors as well as whenever required but in any case at least once every six weeks unless otherwise established by the present Regulations.

5.2. In case of necessity the Chairman of the Board of Directors may take decision on arrangement of an extraordinary Session of the Board of Directors, on changing the date of arrangement of the Session of the Board of Directors, on inclusion of additional issues into the agenda of the Session of the Board of Directors as well as on sending the corrected materials on the issues on the agenda of the Session of the Board of Directors.

5.3. Work Plan of the Board of Directors.

5.3.1. The Work Plan of the Board of Directors may be shaped as per the following main aspects:

- strategic development of the Company;
- medium-term and current planning of the Company's activities;
- organization of activities of the Board of Directors;
- control of fulfillment of decisions of the Board of Directors and the General Meeting of Shareholders.

5.3.2. The Work Plan of the Board of Directors 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 of arrangement of sessions of the Board of Directors;

- 3) list of persons (management bodies of the Company) in charge of preparation of issues for consideration at sessions of the Board of Directors (members of the Board of Directors, General Director, other persons);

- 4) Session form (absentee voting, session in the form of joint attendance – in presentia form).

5.3.3. The Work Plan of the Board of Directors is shaped based on proposals of Chairman and members of the Board of Director, the Auditing Commission of the Company, General Director of the Company, Auditor of the Company in with the requirements established by the first and the second paragraphs of Clause 6.4 of the present Regulations.

The said proposals shall be forwarded to Chairman of the Board of Directors in written form with a copy of the proposal simultaneously forwarded to Corporate Secretary.

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

5.5. The Board of Directors has the right to annually perform evaluation of efficiency of work of the Board of Directors independently (self-evaluation) or with engagement of an independent external organization (consultant) having the necessary qualification for conductance of such evaluation.

6. Convention of Sessions of the Board of Directors

6.1. The first session of the Board of Directors newly elected is convened by a member of the Board of Directors of the Company through forwarding a session convention notification to all the other members of the Board of Directors and to the Company addressed for General Director.

General Director is obliged to help and provide all information necessary for organization of the first session of the Board of Directors newly elected.

Mandatorily considered at the first session of the Board of Directors are the following issues:

- On election of Chairman of the Board of Directors;
- On election of Deputy Chairman of the Board of Directors.

6.2. Subsequent sessions of the Board of Directors are convened by Chairman of the Board of Directors (except for the case stipulated by Clause 2.5. of the present Regulations):

- in accordance with the schedule of arrangement of sessions of the Board of Directors approved by the Work Plan of the Board of Directors;
- on personal initiative of Chairman of the Board of Directors of the Company;
- upon the written request of a member of the Board of Directors, the Company's Auditing Commission, the Head of the Internal Audit of the Company (head of the Company's structural unit responsible for organizing and carrying out the Internal Audit, and in case of engaging of an external independent organization for the implementation of the Internal Audit - the head of the said organization), General Director of the Company, member of the Board, Auditor of the Company.

6.3. The demand for convention of a session of the Board of Directors shall contain:

- 1) reference to the initiator of the session arrangement;
- 2) formulations of the agenda issues;
- 3) agenda issues submittal motifs;
- 4) information (materials) on the agenda issues;
- 5) draft decisions on the agenda issues;

6.4. A demand for convention of a session of the Board of Directors shall be executed in written form and signed by the person demanding such convention.

A demand of the Auditing Commission of the Company for convention a session of the Board of Directors shall be signed by Chairman of the Auditing Commission.

A demand for convention of the session of the Board of Directors with all the necessary materials (information) appended thereto is forwarded to Chairman of the Board of Directors with a copy of the appendices simultaneously forwarded to Corporate Secretary. Notably, proposals of members of the Management Board of the Company are forwarded to Chairman of the Board of Directors of the Company signed either by Chairman of the Management Board or independently (in case Chairman of the Management Board of the Company has failed to forward the correspondent letter to Chairman of the Board of Directors within 7 (Seven) business days.

A demand of General Director and members of the Management Board of the Company for convention of a session of the Board of Directors containing issues subject to preliminary consideration by the Management Board of the Company in accordance with the in-house document of the Company governing the procedure of activities of the Management Board of the Company is forwarded to the Board of Directors only after consideration by the Management Board of the Company and elaboration of correspondent recommendations.

6.5. The Chairman of the Board of Directors is obliged to consider a submitted demand for convention of an extraordinary session of the Board of Directors and take a decision on convention of such session, on such convention denial or on inclusion of the issues contained in the demand in

agenda of the scheduled session of the Board of Directors due in accordance with the approved Work Plan of the Board of Directors.

A motivated decision of Chairman of the Board of Directors on denial of convention of an extraordinary session of the Board of Directors shall be forwarded to the person demanding convention of such session.

Failure to comply with the requirements established by Clauses 6.3. and 6.4. of the present Regulations may serve as grounds for denial to satisfy a demand for convention of an extraordinary session of the Board of Directors.

6.6. The notification of arrangement of a session of the Board of Directors is prepared by Corporate Secretary and signed by Chairman or, in cases provided by the present Regulations, by Deputy Chairman of the Board of Directors. The notification of arrangement of the Session of the Board of Director can be served by the Corporate Secretary on members of the Board of Directors through any means, in particular, in person, via fax, by way of sending the notification to the e-mail addresses of the members of the Board of Directors available to the Corporate Secretary and/or through the automated data system.

6.6.1. The notification of convention of a session of the Board of Directors is forwarded by Corporate Secretary to each member of the Board of Directors no later than 11 (Eleven) business days prior to the date of arrangement of such session of the Board of Directors (deadline of voting questionnaires collection) except for cases stipulated by the present Regulations.

6.6.2. In case of inclusion of issues in the agenda of a session of the Board of Directors that are, in accordance with the Regulations on the Management Board and/or the Regulations on Committees under the Board of Directors, to be preliminarily considered by the Management Board and/or the corresponding committee under the Board of Directors (if created), no decision (recommendation) of the Management Board of the Company and/or the committee under the Board of Directors provided by the moment of forwarding the notification, the notification of convention of such session of the Board of Directors is forwarded by Corporate Secretary to each member of the Board of Directors in written form no later than 15 (Fifteen) business days prior to the date of arrangement of such session of the Board of Directors (deadline of voting questionnaires collection) except for cases stipulated by the present Regulations

6.7. Forwarded to members of the Board of Directors together with the notification of arrangement of a session of the Board of Directors are all the materials (information) on issues of the session agenda.

The materials (information) on issues of the session agenda include:

- draft decisions of the Board of Directors on the issues included in the agenda of the session of the Board of Directors;
- explanatory note to the draft decisions of the Board of Directors on the issues included in the agenda of the session of the Board of Directors;
- draft documents submitted to the Board of Director for approval, agreement or endorsement;
- minutes of conferences and sessions of management bodies, decisions (recommendations) of the Committees under the Board of Directors and other specially created bodies and commissions of the Company concerning preliminary consideration of the issues (if any);
- materials supporting the details stated in the draft decisions and explanatory notes;
- new information materials on the issues included in the agenda of the session of the Board of Directors.

6.8. Materials (information) on the agenda issues may be immediately served on members of the Board of Directors of the Company, and/or provided via fax, delivered by way of sending the materials (information) to the e-mail addresses of the members of the Board of Directors available to the Corporate Secretary, and/or be made available through access to the automated data system.

6.9. In case of inclusion of issues in the agenda of a session of the Board of Directors that are, in accordance with the Regulations on the Management Board and/or the Regulations on Committees under the Board of Directors, to be preliminarily considered by the Management Board and/or the corresponding committee under the Board of Directors decision (recommendation) of the Management Board of the Company and/or the committee under the Board of Directors the notification of the session of the Board of Directors and materials on the said issues are provided by Corporate Secretary of the Company to the Management Board and/or to the corresponding Committee according to the

procedure and within the terms as stipulated by Subclause 6.6.2. and Clause 6.8. of the present Regulations.

Decisions (recommendations) of the Management Board of the Company and/or the Committee under Board of Directors are forwarded by Corporate Secretary to members of the Board of Directors in case of their receipt by the Board of Directors no later than 3 (Three) business days prior to the date of arrangement of the session of the Board of Directors except for the case stipulated by Clause 10.18. of the present Regulations. In case of failure to (timely) provide decisions (recommendations) of the Management Board and/or the corresponding Committee under the Board of Directors the Board of Directors is entitled to take decision on the issue less regard for such decisions (recommendations).

6.10. On agreement with the initiator of having an issue submitted for consideration to the Board of Directors, the issue to be preliminarily considered by the corresponding Committee under the Board of Directors in accordance with the Regulations on Committees under the Board of Director, Chairman of the Board of Directors is entitled to non-recurrently postpone consideration of the said issue in case the Committee has failed to provide the necessary decisions (recommendations), the Committee Chairman having forwarded a letter with a motivated petition for such postponement.

6.11. In cases stipulated by Clause 5.2. and Section 10 of the present Regulations the deadline for forwarding a notification of convention of a session of the Board of Directors to members of the Board of Directors and provision of materials (information) may be reduced by decision of Chairman of the Board of Directors.

6.12. The form of the meeting of the Board of Directors shall be determined by the Chairman of the Board of Directors of the Company, taking into account the importance of the agenda items. The most important issues should be resolved at meetings held in person. These issues may include the following:

6.12.1. determination of priority directions of the Company's activities, including approval of the Company's development strategy, the Company's innovative development program and reports on their implementation;

6.12.2. approval of the business plan (revised business plan) and review of the quarterly report on the implementation of the business plan (for the first quarter, first half, nine months, reporting year);

6.12.3. on approval of the investment program, including changes to it, and a quarterly report on the results of its implementation (for the first quarter, first half, nine months, reporting year);

6.12.4. convocation of the annual and extraordinary General Meeting of Shareholders of the Company, consideration of the requirements to convene the extraordinary General Meeting of Shareholders of the Company, as well as making other decisions required for convening and holding the General Meetings of Shareholders of the Company;

6.12.5. preliminary approval of the Company's annual report;

6.12.6. election of the Chairman of the Board of Directors of the Company and early termination of its powers;

6.12.7. election of the General Director of the Company and early termination of its powers, including deciding on early termination of the employment agreement with the General Director;

6.12.8. deciding on the number of members of the Management Board of the Company, electing the members of the Management Board and determination of their remunerations and compensations, early termination of their powers;

6.12.9. making decision on suspending the powers of the managing organization (managing executive);

6.12.10. making decision on the appointment of the Acting General Director of the Company in cases provided for by separate decisions of the Company's Board of Directors as well as bringing the Acting General Director to disciplinary responsibility;

6.12.11. submitting issues on the reorganization of the Company or on the transfer of powers of the sole executive body of the Company to the managing organization (manager) for the decision of the General Meeting of Shareholders of the Company;

6.12.12. making decisions on approval the subsequent approval of major transactions in cases provided for by Chapter X of the Federal Law "On Joint-Stock Companies";

6.12.13. making decisions on approval the subsequent approval of transactions in cases provided

for by Chapter XI of the Federal Law "On Joint-Stock Companies";

6.12.14. approval of the Company's registrar and the terms of conclusion the relevant contract, as well as termination of this contract;

6.12.15. 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 "FOR", "nay" or "abstained" on the following issues on the agendas of General Meetings of Shareholders (participants) of subsidiaries and affiliates (hereinafter referred to as SDCs) and Meetings of Boards of Directors of subsidiaries and dependent companies:

- on reorganization or liquidation of SDCs;

- on consent to or the subsequent approval of major transactions made by SDCs.

6.12.16. adoption of recommendations in relation to the voluntary or mandatory offer received by the Company;

6.12.17. the application for listing of the Company's shares and (or) equity securities of the Company convertible into shares of the Company;

6.12.18. consideration of the results of evaluating the performance of the Board of Directors of the Company;

6.12.19. approval of the methodology for calculating and evaluating the implementation of key performance indicators (KPI) of the General Director of the Company, their target values (adjusted values) and reports on their implementation;

6.12.20. approval of the Company's risk management policy;

6.12.21 approval of the dividend policy of the Company.

7. Arrangement Procedure of a Session of the Board of Directors

7.1. Sessions of the Board of Directors are opened by Chairman of the Board of Directors. Chairman of the Board of Directors is entitled to take decision on having a session of the Board of Directors arranged in presentia (joint attendance) form by way of a video conference.

7.2. Sessions of the Board of Directors are participated in by members of the Board of Directors of the Company and persons as may be invited to the session concerning each issue being considered according to the list approved by Chairman of the Board of Directors.

7.3. Corporate Secretary determines presence of the quorum required for arrangement of the session of the Board of Directors.

The quorum required for arrangement of sessions is at least one half of the elected members of the Board of Directors of the Company.

7.4. Chairman of the Board of Directors informs the persons attending of presence of the quorum required for arrangement of the session of the Board of Directors and announces the agenda of session of the Board of Directors.

7.5. In case of absence of the quorum the session is considered incompetent. Under such circumstances Chairman of the Board of Directors takes one of the following decisions:

1) by way of consultations with the attending members of the Board of Directors – determines a new time for the session beginning postponement (no more than two hours later);

2) determines date for a new session instead of the one having failed to take place, with the agenda as previously approved;

A new session instead of the one having failed to take place may be arranged not later than 20 days after the corresponding decision on the issue was taken by Chairman of the Board of Directors;

3) includes issues on the agenda of the session having failed to take place into that of the next scheduled session of the Board of Directors.

7.6. A session of the Board of Directors includes the following stages:

1) Speech by a member of the Board of Directors or an invitee delivering a report on the agenda issue;

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 and tally of votes;

6) Announcement of the voting results and decision taken on the agenda issue.

7.7. Mandatorily heard at a session of the Board of Directors arranged by way of joint attendance of members is information on fulfillment of previously taken decisions of the Board of Directors as communicated by Corporate Secretary.

7.8. Decisions at the Company's Board of Directors meetings are passed by a majority of votes of members of the Board of Directors taking part in the meeting, with the exception of cases provided for by the law of the Russian Federation and the Charter of the Company.

7.9. When deciding on issues at sessions of the Board of Directors of the Company each member of the Board of Directors has one vote.

In the event of a tie during Chairman of the Board of Directors of the Company has the casting vote.

A member of the Board of Directors of the Company may not transfer his/her vote to any other member of the Board of Directors of the Company or another person.

7.10. If affected by a conflict of interests, a member of the Board of Directors is recommended to abstain from voting on issues in relation where to they have a conflict of interests.

8. Arrangement Procedure of Sessions of the Board of Directors in Presentia/Absentia

8.1. By the decision of Chairman of the Board of Directors a session of the Board of Directors may be arranged in presentia/absentia. Information to the effect shall be specified in the notification of arrangement of the session.

8.2. If at least half of the members of the Board of Directors are attending the session written opinions of members of the Board of Directors of the Company failing to attend are taken into account for tally of votes on the agenda on issues in accordance with the procedure established by the present Regulations.

8.3. On the day of arrangement the session of the Board of Directors Corporate Secretary, following the results of voting at the session, draws up a questionnaire (Appendix 1) signed by Chairman of the Board of Directors which is forwarded, via facsimile communication, e-mail or the automated data system to members of the Board of Directors of the Company having failed to attend the said session.

8.4. When completing the questionnaire a member of the Board of Directors shall leave uncrossed only one of the possible voting options ("for", "against", "abstained") on each draft decision on each issue. A completed questionnaire shall be signed by the member of the Board of Directors indicating one's family name and initials.

Alternatively, members of the Board of Directors may vote on the draft decisions using the automated data system.

8.5. A completed and signed questionnaire, as well as special opinion of the member of the Board of Directors on each agenda issue (if present) shall be forwarded by the member of the Board of Directors to Corporate Secretary no later than on the day following that of the meeting arrangement either in the original or via facsimile communication or e-mail with the specified documents hardcopies subsequently forwarded to the address specified in them.

8.6. A questionnaire completed in violation of the requirements specified in Clause 8.4 of the present Regulations 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.

8.7. Relying on the results of voting at the session, the questionnaires received from members of the Board of Directors and the information collected through the automated data system, Corporate Secretary performs tally of votes on the agenda issues and execute minutes of the Board of Directors in accordance with the procedure established by the present Regulations.

8.8. Completed questionnaires of members of the Board of Directors having failed to attend meetings of the Board of Directors as well as statements of special opinion of the members of the Board of Directors on the agenda issues (if present) are appended to minutes of meetings of the Board of Directors.

9. Absentee Voting Decision-Taking Procedure

9.1. By decision of Chairman of the Board of Directors, decisions of the Board of Directors of the Company on the session agenda issues may be taken by way of absentee voting (polling).

9.2. For the Board of Directors to take a decision by way of absentee voting (polling) a notification of arrangement of absentee voting on the agenda issues, draft decision thereon and materials (information) on the issues included in the are forwarded to agenda according to each member of the Board of Directors in accordance with the procedure and within the term as established by Clauses 6.6.-6.11 of the present Regulations.

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

- Full business name and location of the Company;
- Formulations of the agenda issues;
- 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 questionnaires;
- Date and time of expiry of the term specified for collection of absentee voting ballots;
- List of information (materials) provided the members of the Board of Directors.

9.4. The questionnaire for absentee voting is sent to members of the Board of Directors no later than a day prior to expiry of the questionnaires acceptance term specified in the notification of absentee voting arrangement.

Mailed to members of the Board of Directors together with the questionnaire are decisions (recommendations) of the Management Board and/or correspondent Committees (if obtained by Corporate Secretary of the Company).

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

Alternatively, members of the Board of Directors may vote on the draft decisions using the automated data system.

9.6. A questionnaire completed in violation of the requirements set forth in Clause 9.5 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.

9.7. A completed and signed questionnaire, as well as special opinion of the member of the Board of Directors on each agenda issue (if present) shall be forwarded by the member of the Board of Directors to Corporate Secretary within the period specified in questionnaire either in the original or via facsimile communication or e-mail with the specified documents hardcopies subsequently forwarded to the address specified in them.

Members of the Board of Directors are deemed having participated in absentee voting if their questionnaires were received by Corporate Secretary in the original, via facsimile communication or e-mail no later than the date of expiry of the term for collection of questionnaires specified in the notification, or if they voted on the draft decisions using the automated data system.

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

9.8. Results of the voting on issues on the agenda of a session arranged in absentia are summed up based on questionnaires completed and signed by members of the Board of Directors, received by the Company within the term specified in the notification of absentee voting arrangement, and on the results of voting through the automated data system.

9.9. Based on the questionnaires received and the information collected through the automated data system, Corporate Secretary executes minutes of the Board of Directors in accordance established by the present Regulations.

9.10. Any of the members of the Board of Directors has the right to propose alternative statements of draft decisions on the agenda issues sending them to the Corporate Secretary in writing

via facsimile or by e-mail with under a cover letter no later than two calendar days before the date of the meeting of the Board of Directors of the Company, and in the case of consideration on an abbreviated date – no later than one day before the date of the meeting of the Board of Directors of the Company.

9.11. The statements of draft decisions proposed by a member of the Board of Directors are subject to inclusion into the corresponding items of the agenda of the questionnaires sent to the members of the Board of Directors with indication of the necessity of voting on the draft decisions. In case there are alternative statements of draft decisions, the decision shall be deemed taken as per the statement for which more "FOR" voices have been cast.

10. Convention and Arrangement of Sessions of the Board of Directors Related to Formation of executive bodies of the Company

10.1. A convention and arrangement session of the Board of Directors related to formation of executive bodies of the Company (election, termination or suspension of powers) is carried out in accordance with the general rules established by the present Regulations with account for the peculiarities determined by the present section.

10.2. The procedure determined by the section is applicable in the following cases:

- termination of the powers of General Director and election of a new General Director (or Acting General Director);
- election of General Director (in case if earlier the Board of Directors took a decision on termination of the powers of General Director and election of Acting General Director, a new General Director of the Company having not been elected);
- termination of the powers of the management organization (managing executive) and appointment of Acting General Director.

10.3. Preparation for and arrangement of a session of the Board of Directors, its agenda including issues specified in Clause 10.2. of the present Regulations, consists of the following stages:

- notification of members of the Board of Directors of convention of a session with specification of the right to nominate a candidate for the position of General Director (or Acting General Director in case of the issue raised of suspension of the powers of the management organization (managing executive) or a candidacy for the management organization (managing executive) in the cases stipulated by the present section;
- members of the Board of Directors nominating candidacies for the position of General Director (Acting General Director, management organization (managing executive));
- decision taken on termination of the powers of General Director or suspension of the powers of the management organization (managing executive);
- decision taken on election of General Director (or Acting General Director in case of the issue raised of suspension of the powers of the management organization (managing executive));
- decision taken on election of Acting General Director in case of decision taken on termination of the powers of General Director, voting, however, having failed to result in taking decision on election of a new General Director;
- shaping proposals of the Board of Directors on the management organization (managing executive) candidacy (candidacies) for voting at the General Meeting of Shareholders of the Company on the issue of transfer of the powers of Sole Executive Body of the Company to a management organization (managing executive).

10.4. In case of decision taken on suspension of the powers of the management organization (managing executive) and appointment of Acting General Director the Board of Directors is obliged to take decision on arrangement an extraordinary General Meeting of Shareholders of the Company for taking decision on early termination of the powers of the management organization (managing executive).

10.5. In case stipulated by p.10.4 of the present section the Board of Directors is obliged at the meeting, on which decision on suspension of powers of the management organization (managing

executive) and appointment of Acting General Director is taken, also to consider issue on candidacy (candidacies) of management organization (managing executive), to which it is proposed to transfer powers of the sole executive body of the Company, as well as to take other decisions related to suspension of powers of the management organization (managing executive) and execution of functions by Acting General Director before holding of the general meeting of shareholders of the Company.

10.6. The notification of arrangement of a session of the Board of Directors the agenda whereof contains issues specified in Clause 10.2 of these Regulations is forwarded to members of the Board of Directors no later than 3 (Three) days prior to the arrangement date of the session of the Board of Directors.

10.7. In case the said issues, in accordance with to the Regulations on Committees under the Board of Directors, are subject to preliminary consideration by the corresponding Committee under the Board of Directors of the Company a notification of arrangement the session of the Board of Directors the agenda whereof contains the said issues is forwarded to members of the Board of Directors no later than 5 (Five) days prior to the arrangement date of the session of the Board of Directors.

10.8. Unless otherwise established by decision of the Board of Directors, each member of the Board of Directors is entitled to nominate no more than one candidate for the position of General Director (Acting General Director). A member of the Board of Directors is entitled to nominate a candidate for the position of Acting General Director in case if a decision taken on termination of the powers of General Director, voting, however, having failed to result in taking decision on election of a new General Director. Under such circumstances a member of the Board of Directors is entitled to nominate the same candidate for the position of General Director as well as for that of Acting General Director.

10.9. In case of the issue on suspension of the powers of the management organization (managing executive) included in the agenda of the session of the Board of Directors of the Company an member of the Board of Directors is also entitled to nominate a candidate for such management organization (managing executive) for shaping proposal of the Board of Directors to the General Meeting of Shareholders of the Company on the issue of transfer of the powers of Sole Executive Body of the Company to a management organization (managing executive).

10.10. A proposal for nominating a candidate (Clauses 10.8 and 10.9 of the present Regulations) is submitted in written form and signed by the member of the Board of Directors of the Company having nominated the candidate.

10.11. A proposal for nominating a candidate for the position of General Director (Acting General Director) shall contain the following details:

- name of the proposed candidate;
- date and place of one's birth;
- details of one's education, specialty and qualification;
- details of one having earned academic degrees;
- details of one's employment record during the recent 5 (Five) years;
- quantity and categories (types) of the Company's shares held by the candidate.

10.12. A proposal on nominating a management organization candidacy shall contain the following details:

- organization's full business name;
- details of the date and place of state registration of the organization;
- details of the organization founders;
- details of the organization shareholders (participants);
- details of the organization affiliates.

10.13. A proposal on nominating a managing executive candidacy shall contain the details stipulated by Clause 10.11 of the present Regulations as well as derails as to whether the candidate has a certificate of state registration in the self-employed entrepreneur capacity.

10.14. Proposals on nominating candidates for the position of General Director (Acting

General Director, management organization (managing executive)) shall be submitted to the Company in the original, via facsimile communication (with subsequent provision of the original at the session) or e-mail within a term no later than 1 (One) day prior to the session of the Board of Directors.

In the cases stipulated by Clause 10.7 Proposals on nominating candidates for the position of General Director (Acting General Director, management organization (managing executive) shall be submitted to the Company in the original or via facsimile communication (with subsequent provision of the original at the session) or e-mail within a term no later than 3 (Three) day prior to the session of the Board of Directors.

10.15. Candidacy nomination proposals submitted by members of the Board of Directors of the Company are included in the voting list.

10.16. If, following the results of one or several instances of voting on the issue of election of General Director, neither candidacy has gained the necessary number of votes the Board of Directors is entitled to appoint Acting General Director. In this case, the vote is carried out on the candidacies for the position of Acting General Director nominated by members of the Board of Directors in accordance with Clause 10.8. of the present section. In case neither member of the Board of Directors has appointed a candidate for the position of Acting General Director in accordance with Clause 10.8. of the present section voting is carried out on the candidacies members of the Board of Directors are entitled to nominate in the course of the session of the Board of Directors

10.17. Members of the Board of Directors are entitled to request additional information a nominated candidate from the nominating member of the Board of Directors.

10.18. In case the issues stipulated by Clause 10.2. of the present Regulations, in accordance with the Regulations on Committees under the Board of Directors (if created), are to be preliminarily considered by the corresponding Committee under the Board of Directors a notification of the session of the Board of Directors on the said issues is forwarded by Corporate Secretary to the corresponding Committee within the terms stipulated by Subclause 10.7. of the present Regulations.

Proposals on nominating candidates for the position of General Director (Acting General Director) or management organization of the Company and details of such candidacies submitted by members of the Board of Directors are forwarded by Corporate Secretary to the corresponding Committee under the Board of Directors immediately upon their submittal in accordance with the procedure and in the mode ensuring their promptest receipt by the Committee (via facsimile message, e-mail etc.).

Decisions (recommendations) of the Committee under the Board of Directors, if submitted to the Board of Directors prior to the arrangement date of the session of the Board of Directors, are without delay forwarded by Corporate Secretary to members of the Board of Directors of the Company and are presented to members of the Board of Directors immediately at the session of the Board of Directors, in case of the session arrangement in presentia/absentia. In case of failure to present such decisions (recommendations) of the corresponding Committee to the Board of Directors the Board of Directors is entitled to take decision less regard for such decisions (recommendations).

10.19. In case if, in accordance with the Charter of the Company, election of General Director is carried out by the General Meeting of Shareholders, the provisions of the present section are applicable to the extent not in conflict with the Charter of the Company and the legislation of the Russian Federation

10.20. In case of formation of a Collegial Executive Body within the Company the procedure of election of such body members and termination of their powers is established by the in-house document of the Company governing such body activities.

11. Minutes of a Session of the Board of Directors

11.1. Corporate Secretary keeps minutes at sessions of the Board of Directors of the Company.

11.2. Minutes of a session of the Board of Directors are executed no later than within 3 (Three)

days after such session arrangement (tally of absentee, in presentia/absentia voting).

11.3. Specified in the minutes shall be:

- full business name of the Company;
- session arrangement form;
- location and time of the session arrangement (tally of votes);
- members of the Board of Directors attending the session (participating in absentee, in presentia/absentia voting) and invitees;
- information on the session quorum presence;
- agenda of the session;
- issues put to vote and results of voting thereon (per individual voter);
- summaries of reports and speeches delivered by the persons participating in the session;
- decisions taken.

Minutes of sessions of the Board of Directors are signed by the session chairperson and Corporate Secretary who are held liable for correct drawing of minutes.

The received statements of special opinion of members of the Board of Directors are appended to the Minutes of the Session of the Board of Directors forming their integral part.

Corporate Secretary vises all appendices to the minutes of a session of the Board of Directors (Chairman of the Board of Directors vising the appendices to the minutes of a session of the Board of Directors in case it is stipulated by the document format).

11.4. Decisions taken by the Board of Directors are communicated to all the members of the Board of Directors by way of Corporate Secretary forwarding a copy of the minutes of the session of the Board of Directors by e-mail, fax or via the automated data system within 3 (Three) business days upon signature of the minutes of the session of the Board of Directors.

11.5. The Company is obliged to store minutes of sessions of the Board of Directors at the Company's executive body location.

11.6. Minutes of sessions of the Board of Directors of the Company shall be available at the location of the Company's executive body for review by any member of the Board of Directors, member of the Auditing Commission, Auditor of the Company, General Director of the Company, official representatives of federal controlling authorities, and shareholder(s) of the Company in accordance with the requirements of the Federal Law "On Joint-Stock Companies".

12. Final provisions

12.1. In order to improve its work, the Board of Directors is obliged to carry out a regular evaluation of effectiveness of its activities.

Regularity, criteria of evaluation and other issues related to evaluation of effectiveness of activities of the Board of Directors are determined by separate decisions of the Board of Directors of the Company.

**BOARD OF DIRECTORS
of Public Joint-Stock Company
"Interregional Distribution Grid Company of North-West"**

QUESTIONNAIRE

**for voting on issues on the agenda of the session of the Management
Board of IDGC of North-West, PJSC
held in presentia/absentia form "___" _____ 20__**

Issue:

1. _____

Decision (taken at the session):

1. _____

FOR

AGAINST

ABSTAINED

(leave uncrossed only the voting option You choose)

Issue:

2. _____

Decision (taken at the session):

2. _____

FOR

AGAINST

ABSTAINED

(leave uncrossed only the voting option You choose)

A completed and signed questionnaire shall be sent in, via facsimile, to _____ by
e-mail _____ or in the original not later than by _____

/date, time/

A questionnaire received by the Company after expiry of the above term will not be taken into account
during tabulation and tally of votes for in presentia/absentia.

Please forward the questionnaire original to the address: _____

**Member of the Board of Directors
IDGC of North-West, PJSC**

_____/_____
(Signature) (Full name)

Chairman of the Board of Directors_____/_____
(Signature) (Full name)

THE QUESTIONNAIRE IS INVALID UNLESS SIGNED BY CHAIRMAN AND THE MEMBER OF THE BOARD OF DIRECTORS

**BOARD OF DIRECTORS
of Public Joint-Stock Company
"Interregional Distribution Grid Company of North-West"**

QUESTIONNAIRE

**for absentee voting on issues on the agenda of the session of the
Management Board of IDGC of North-West, PJSC**

Issue 1:

Decision:

FOR	AGAINST	ABSTAINED
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(leave uncrossed only the voting option You choose)

Issue No 2:

Decision:

FOR	AGAINST	ABSTAINED
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(leave uncrossed only the voting option You choose)

A completed and signed questionnaire shall be sent in, via facsimile, to _____ by
e-mail _____ or in the original not later than by _____
/date, time/

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

Please forward the questionnaire original to the address: _____

**Member of the Board of Directors
IDGC of North-West, PJSC**

_____/_____
(Signature) (Full name)

THE QUESTIONNAIRE IS INVALID UNLESS SIGNED BY MEMBER OF THE BOARD OF DIRECTORS