

EXTRACT FROM THE MINUTES OF A MEETING of the Board of Directors of IDGC of the North-West, PJSC

19.05.2017

St. Petersburg

No. 242/33

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

Chairperson: Chairman of the Board of Directors – Yu.N. Mangarov

Members of the Board of Directors having participated in the meeting:

1. L.Yu. Akimov
2. A.N. Zharikov
3. M.A. Lavrova
4. A.V. Letyagin
5. S.V. Pokrovsky
6. V.Yu. Seleznev
7. M.D. Stepanova
8. R.A. Filkin
9. A.V. Shevchuk

Members of the Board of Directors having failed to participate in the meeting:

1. A.A. Erdyniyev

The number of members of the Board of Directors having participated in the meeting (voting) is 10 persons of the 11 elected members of the Board of Directors.

The quorum required for arrangement of the meeting of the Board of Directors shall be at least one-half of the number of elected members of the Board of Directors of the Company (Clause 18.12 of the Article 18 of the Articles of Association of IDGC of the North-West, PJSC). The quorum was present.

AGENDA:

1. On recommendations on distribution of profit (loss) of the Company for the year 2016.

ISSUE No. 1: On recommendations on distribution of profit (loss) of the Company for the year 2016.

Following the voting results the Board of Directors of IDGC of the North-West, PJSC decided as follows:

On Issue No. 1 on the agenda:

To recommend that the annual General Meeting of Shareholders of the Company approve the Company's profit (loss) distribution for 2016 reporting year as follows:

Indicator name	(RUB, thousand)
Unallocated profit (loss) in the reporting period:	456,889
To allocate to: Reserve Fund	22,844
Profit for development	322,857
Dividends	111,188
Coverage of loss of previous years	0

Protocol generation date – 22.05.2017

Chairman of the Board of Directors **(signature)** **Yu.N. MANGAROV**

Corporate Secretary **(signature)** **L.Yu. NAZARENKO**

The extract is true.
Corporate Secretary



L.Yu. NAZARENKO