

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:

2. On recommendations on the amount of dividends on the Company’s shares in 2016, on dividends payout procedure and on suggestions for the annual General Meeting of Shareholders on setting of the record date for dividends.

ISSUE No. 2: On recommendations on the amount of dividends on the Company’s shares in 2016, on dividend payout procedure and on suggestions for the annual General Meeting of Shareholders on setting of the record date for dividends.

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

On Issue No. 2 on the agenda:


Recommend that the annual General Meeting of Shareholders of the Company take the following decision:

1. To pay dividends on the Company's ordinary shares based on the Company's performance in 2016 in an amount of RUB 0.0011608 per ordinary share of the Company, in monetary form.

The dividend payment period shall not exceed 10 business days for a nominal holder and a trustee that is a professional security market participant and 25 business days for other shareholders registered in the register after the record date determining the entitlement of shareholders to receive dividends.

2. To designate 26.06.2017 as a record date determining the entitlement of shareholders to receive dividends.

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