

Recommendations of the PJSC «EL5-Energo» Board of Directors on agenda issues of the annual General Shareholders' Meeting, as well as justification of distribution of profit (losses) of PJSC «EL5-Energo» based on the results of the year 2022, proposed by the Management

Date of the end of acceptance of voting ballots: June 20, 2023

Upon the issue «Approval of the annual report of PJSC «EL5-Energo» for the year 2022».

To recommend to the annual General Shareholders' Meeting to approve the annual report of Public Joint-Stock Company «EL5-Energo» for the year 2022.

Upon the issue «Approval of the annual accounting (financial) statements of PJSC «EL5-Energo» for the year 2022».

To recommend to the annual General Shareholders' Meeting to approve the annual accounting (financial) statements of PJSC «EL5-Energo» for the year 2022.

Upon the issue «Distribution of profit (including the payment (announcement) of dividends) and of losses of PJSC «EL5-Energo» upon the results of 2022 year».

To recommend to the annual General Shareholders' Meeting to pass the following resolution:

- «1. To allocate funds from the Reserve Fund of PJSC «EL5-Energo» in the amount of 305,000 thousand rubles to partially cover the loss of PJSC «EL5-Energo» for the year 2022.
2. To allocate undistributed earnings in the amount of RUR 6,746,744 thousand to cover the Company's loss for the year 2022.
3. Not to distribute (not to declare) dividends on PJSC «EL5-Energo» ordinary shares upon the results of the year 2022».

Justification of distribution of profit (losses) of PJSC «EL5-Energo» based on the results of the year 2022, proposed by the management

In accordance with the Business Plan of the Company for 2023-2025 and taking into account the financial results of the Company for the year 2022, the Board of Directors recommended to the General Shareholders' Meeting of PJSC «EL5-Energo» not to declare dividends on ordinary shares upon the results of the year 2022, to allocate the funds of the Reserve Fund to partially cover the loss for the year 2022, to allocate undistributed earnings to cover the loss of the Company for the year 2022.

Herewith, due to the high debt load, which creates significant risks for the Company's financial stability and limits its development potential and investment attractiveness, the Board of Directors considers debt load reduction as a priority task of the financial policy.

Upon the issue «Election of the members of the Board of Directors of PJSC «EL5-Energo».

To elect the members of the PJSC «EL5-Energo» Board of Directors from the list of candidates approved by the PJSC «EL5-Energo» Board of Directors on March 6, 2023 (Minutes No. 05/23) in the number specified in the Charter of PJSC «EL5-Energo» (11 members).

To recommend to the shareholders of PJSC «EL5-Energo» to elect a sufficient number of independent directors at the annual General Shareholders' Meeting to be held in 2023 in order for the Company to comply with both the Listing Rules of the Moscow Exchange and recommendations of the Corporate Governance Code.

Upon the issue «Appointment of the Audit company of PJSC «EL5-Energo».

To recommend to the annual General Shareholders' Meeting to appoint Joint-Stock Company Kept as the Audit company of PJSC «EL5-Energo».

Upon the issue «Approval of the Charter of PJSC «EL5-Energo» in a new version».

To recommend to the annual General Shareholders' Meeting to approve the Charter of Public Joint-Stock Company «EL5-Energo» in a new version.

Upon the issue «Approval of the Regulation on Preparation and Holding of General Shareholders' Meeting of PJSC «EL5-Energo» in a new version».

To recommend to the annual General Shareholders' Meeting to approve the Regulation on Preparation and Holding of General Shareholders' Meeting of PJSC «EL5-Energo» in a new version.

Upon the issue «Approval of the Regulation on payment of remuneration and compensations to members of Board of Directors and Board of Directors' Committees of PJSC «EL5-Energo» in a new version».

To recommend to the annual General Shareholders' Meeting to approve the Regulation on payment of remuneration and compensations to members of Board of Directors and Board of Directors' Committees of PJSC «EL5-Energo» in a new version.

Upon the issue «Approval of the Rules of Procedure for Convention and Holding of Meetings of Board of Directors of PJSC «EL5-Energo» in a new version».

To recommend to the annual General Shareholders' Meeting to approve the Rules of Procedure for Convention and Holding of Meetings of Board of Directors of PJSC «EL5-Energo» in a new version.

Upon the issue «Approval of the Regulation on the Executive Board of PJSC «EL5-Energo» in a new version».

To recommend to the annual General Shareholders' Meeting to approve the Regulation on the Executive Board of PJSC «EL5-Energo» in a new version.