

APPROVED  
by resolution of the annual General Shareholders'  
Meeting of Public Joint-Stock Company «EL5-Energo»  
on\_\_ (Minutes № \_\_ dd. \_\_\_\_\_)

**Rules of PROCEDURE  
for Convention and Holding  
of Meetings of PJSC «EL5-Energo» Board of Directors**

Moscow  
2023.

## **1. General Provisions**

1.1. The present Rules of Procedure are elaborated in accordance with the Civil Code of the Russian Federation, Federal law "On joint-stock companies", other laws and regulations of the Russian Federation, applicable Listing Rules of stock exchange, on which the securities of the Company are traded (hereinafter referred to as «the Listing Rules») and the Charter of Public joint-stock company «EL5-Energo» (hereinafter – the Company). (In)dependent status of members of the Board of Directors shall be determined in line with the Listing Rules.

1.2. The present Rules of Procedure are the internal document of the Company determining the order of convention and holding of meetings of Board of Directors of the Company.

1.3. The Board of Directors is the management body of the Company that generally manages the Company, controls the implementation of resolutions of the General Shareholders' Meeting in accordance with the requirements of the legislation of the Russian Federation.

1.4. The Board of Directors of the Company has the following main goals and objectives:

- determining the strategy of the Company's development aimed at increasing its market capitalization and investment attractiveness, making the maximum profit and increasing the assets of the Company;
- implementing and protecting rights and legitimate interests of shareholders of the Company as well as helping to resolve corporate conflicts;
- providing the completeness, accuracy and objectiveness of disclosure of information on the Company for shareholders and other stakeholders;
- creating effective internal control mechanisms;
- regular assessing the activity of executive bodies of the Company and performance of the management.

In order to achieve the above stated goals and objectives the Board of Directors is obliged to follow the principles listed below:

- adopting resolutions on the basis of accurate information on the activity of the Company;
- excluding the restrictions for rights of shareholders on the participation in the Company's management, receipt of dividends and information on the Company;
- achieving the balance of interests of different groups of shareholders and adopting the most objective resolutions meeting the interests of all shareholders of the Company.

1.5. The Board of Directors is ruled in its activity with the Federal law "On joint-stock companies", laws and regulations of the Russian Federation, the Company's Charter, the present Rules of Procedure and other internal documents of the Company.

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

2.1. The Chairman of Board of Directors of the Company organizes the work of Board of Directors.

2.2. The Chairman of Board of Directors is elected by the members of Board of Directors of the Company with the majority of votes of the total number of members of Board of Directors. It is recommended to either elect an independent director to the position of the chairman of the board of directors or identify the senior independent director among the company's independent directors as specified in section 4 in the present Rules of Procedure.

The person performing the duties of the General Director of the Company cannot be at the same time the Chairman of Board of Directors of the Company.

2.3. The Board of Directors has a right at any time to reelect the Chairman of Board of Directors by the majority of votes of the total number of members of Board of Directors.

2.4. The Chairman of Board of Directors is responsible for the following:

- 1) organizing the work of Board of Directors;
- 2) convening the meeting of Board of Directors;
- 3) determining the format of the meeting of Board of Directors;
- 4) ratifying the agendas of meetings of Board of Directors;
- 5) determining a list of persons invited to take part in the discussion of certain agenda issues at the meetings of Board of Directors;
- 6) chairing at the meetings of Board of Directors;

- 7) signing the minutes of meetings of Board of Directors, request for review (revision) of the financial and economic activity of the Company and other documents on behalf of Board of Directors of the Company;
- 8) controlling the implementation of the work plan of Board of Directors ratified by the Board of Directors;
- 9) representing the Board of Directors in the bodies of power, public organizations, mass media during the process of collaboration with shareholders of the Company;
- 10) providing business correspondence between the Board of Directors and shareholders, executive bodies and members of the labour staff of the Company, other organizations;
- 11) chairing at the General Shareholders' Meetings of the Company, announcing the meeting agenda, informing about forthcoming speeches and reports as well as performing other duties of the Chairman of the General Shareholders' Meeting of the Company stipulated by the Rules of Procedure for Convention and Holding of the General Shareholders Meeting of the Company;
- 12) organizing on behalf of the Board of Directors control over the implementation of resolutions of the General Shareholders' Meeting and meeting of Board of Directors, officially controlling the implementation of resolutions of Board of Directors and stopping controlling the implemented resolutions of Board of Directors;
- 13) providing in the process of holding a meeting of Board of Directors the compliance with the requirements of the legislation of the Russian Federation, the Charter of the Company, other internal documents of the Company and the present Rules of Procedure;
- 14) taking measures to timely provide the members of the Board of Directors with the materials on the agenda issues of the Board of Directors meeting;
- 15) performing other duties stipulated by the legislation of the Russian Federation, the Charter of the Company and resolutions of Board of Directors of the Company.

2.5. In case of the absence of the Chairman of Board of Directors of the Company his/her duties are performed by a person elected by the majority of votes of the members of Board of Directors of the Company of the total number of the members of Board of Directors (Deputy Chairman of Board of Directors).

The member of Board of Directors being at the same time the General Director cannot be elected the Deputy Chairman of Board of Directors.

### **3. Members of Board of Directors, their rights, obligations and liability**

3.1. The members of Board of Directors within the framework of the competence of Board of Directors have a right:

- 1) to obtain information on the activity of the Company including commercial confidential information, to read all charter, normative, accounting, reporting, contract and other documents of the Company in accordance with the legislation of the Russian Federation and internal documents of the Company;
- 2) to present the written proposals on the creation of the work plan for Board of Directors;
- 3) to include the issues into the meeting agenda of Board of Directors in the stated order;
- 4) to demand the convention of the meeting of Board of Directors of the Company;
- 5) to exercise other rights stipulated by the legislation of the Russian Federation, the Charter of the Company, other internal documents of the Company and the present Rules of Procedure.

3.2. Not later than 15 (fifteen) business days since a new Board of Directors has been elected the Secretary of Board of Directors of the Company submits to the Board of Directors members, those elected for the first time, the Company's strategy, its existing corporate governance system, its risk management and internal control system, and the division of responsibilities among the executive bodies of the Company, as well as to obtain other essential information about the Company's business.

3.3. The member of Board of Directors may in written form, including sending a corresponding email, or using specialized software for corporate governance, request the documents and information required for the adoption of resolution on the issues of competence of Board of Directors, to obtain access to the documents and make enquiries concerning the Company's subsidiaries both directly from the General Director of the Company (another person performing duties of the sole executive body of the Company) and from the Secretary of Board of Directors.

3.4. The documents and information of the Company should be provided to the member of Board of Directors not later than 3 (three) business days since the receipt of the corresponding request.

3.5. The members of Board of Directors may be paid remuneration and (or) compensation related to the performance of his/her duties in the order determined by the Regulation on remuneration and compensation payment to the members of Board of Directors ratified by the General Shareholders' Meeting of the Company.

3.6. When performing duties and exercising rights the members of Board of Directors should act in accordance with the interests of the Company, exercise his/her rights and perform duties towards the Company in the conscientious and reasonable manner.

3.7. Board of Directors is vested with the right to receive professional services from outside organizations (inter alia, on the contractual basis), or engage third parties as experts, which have specific knowledge of issues within the competence of the Board of Directors, within the budget approved by the Board of Directors. The contracts with the persons engaged by the Board of Directors for consulting services, shall be executed in accordance with the procedure set by the Company's internal documents, on the basis of the corresponding decision of the Board of Directors, by an authorized Company's official as advised by the Chairman of the Board of Directors, or by the Chairman of the Board of Directors on the basis of the power of attorney granted by the sole executive body of the Company.

3.8. The Board of Directors plays a key role in prevention, detection and resolution of internal conflicts between the Company's bodies, shareholders and employees, ensuring the opportunity to get effective protection for all the Company's shareholders in case of violation of their rights. If, at any stage, a conflict affects or might affect the Company's Executive Board or General Director, it should be referred to the Board of Directors. Board of Directors' members whose interests are or might be affected by the conflict should not participate in its resolution.

3.9. Member of the Board of Directors is obliged to inform the Board of Directors about his intention to enter the management bodies of other companies, as well as about the fact of such appointment by submitting the appropriate notification to the Chairman of the Board of Directors no later than 14 (fourteen) calendar days from the date of appointment.

3.10. Member of the Board of Directors shall inform the Company's Board of Directors on occurrence of the circumstances that cause him cease being independent by submitting the appropriate notification to the Chairman of the Board of Directors within 14 (fourteen) calendar days from the day when he was acknowledged about the occurrence of such circumstances. The notification shall contain a description of the event that was followed by the loss of the status of independence, and if possible set the moment of occurrence of such event, and the calendar date. Upon receipt of such notification the Chairman of the Board of Directors (or for information on the occurrence of the circumstances which cause the Board member to ceases his status of independent member from other sources), the item whether the Director corresponds to the criteria of independence shall be considered during the next meeting of the Board of Directors. Information about the loss of Independent Director Status by the member of the Board of Directors shall be disclosed on the website of the Company in Internet. The members of Board of Directors bear liability in front of the Company for the damage caused to the Company as a result of their guilty actions (lack of actions) in accordance with the current legislation.

Moreover the liability is not born by the members of Board of Directors that voted against the resolution that resulted in the damage caused to the Company or that didn't take part in the voting procedure.

3.11. Member of the Board of Directors shall timely provide the Company, following, among other things, the request of the Corporate Secretary and/or Secretariat of Board of Directors, with all information pertaining to citizenship or another legal status of the member of the Board of Directors in Russia and/or any other states of the world.

#### **4. Senior Independent Director**

4.1. If the Chairman of the Board of Directors is not an independent director, the Board of Directors may identify the Senior Independent Director from among the independent directors elected to the Board of Directors.

4.2. The Senior Independent Director shall be identified at the suggestion of the independent directors by a simple majority of votes cast by the members of the Board of Directors elected to the Board of Directors. The suggestions related to a candidacy of the Senior Independent Director shall be made by the majority of directors who should be independent or nominated by non-controlling shareholder (verbally, in writing or by specialized software for corporate governance) at the first meeting after election of the new composition of the Board of Directors.

4.3. The Senior Independent Director shall act as such until a new Board of Directors is elected. The powers of the Senior Independent Director shall terminate immediately in case he ceases to be an independent director. The Board of Directors may also resolve to terminate the powers of the Senior Independent Director at any time. In any of the above cases, the Board of Directors may, on the proposal from any independent director, elect a new Senior Independent Director.

4.4. The Senior Independent Director shall coordinate interaction among independent directors, including convoking, from time to time, the meetings of independent directors, and chair the meetings of independent directors.

The Senior Independent Director shall communicate with, give advice to, and assist the Chairman of the Board of Directors, thus contributing to the overall efficiency of the Board of Directors. The Senior Independent Director shall manage the assessment of the Chairman of the Board of Directors performance. Such assessment shall be carried out by independent directors, taking into account the opinions of all members of the Board of Directors. The Senior Independent Director shall manage succession planning with respect to the Chairman of the Board of Directors.

4.5. Company shareholders may communicate with the Senior Independent Director through the contacts posted on the Company's website.

4.6. When needed, the Senior Independent Director may request the Company to provide him any technical or administrative support in holding a meeting of independent directors.

4.7. Any resolution adopted by a meeting of independent directors shall be communicated by the Senior Independent Director to all other members of the Board of Directors.

4.8. Rights and responsibilities of the Senior Independent Director.

4.8.1. The Senior Independent Director may:

- interview the Chairman of the Board of Directors for the purposes of his performance assessment;
- notify the Board of Directors about a consolidated opinion the independent directors arrive at their meeting(s);
- receive requests from the Company shareholders and, after consultation with other independent directors, members and the Chairman of the Board of Directors and, if needed, other persons, and draw and send responses to the Company shareholders in accordance with the Information Policy of the Company.

4.8.2. The Senior Independent Director shall:

- exercise, in good faith, the powers of the Senior Independent Director, as set forth in these Regulations and the Code of Corporate Governance;
- avoid any conflict of interest in exercising his powers of the Senior Independent Director and promptly notify other independent directors and the Chairman of the Board of Directors about any such conflict;
- in a conflict situation, the Senior Independent Director should use his/her efforts to resolve the conflict by liaising with the Board of Directors Chairman, other Board of Directors members and the Company's shareholders with a view to ensuring efficient and stable work of the Board of Directors;
- join in succession planning with respect to the Chairman of the Board of Directors;
- assure equal awareness of independent directors on matters submitted by the Senior Independent Director for their consideration, to the extent required to form an opinion thereon.

## **5. Secretary and Secretariat of Board of Directors**

5.1. Technical (information, documentary, protocol, secretary) provision of the current activity of Board of Directors is the duty of the Secretary of Board of Directors of the Company – Corporate Secretary of the Company (hereinafter referred to as Secretary of Board of Directors) acting on the basis of the Charter of the Company, present Rules of Procedure, provision on the Corporate Secretary, other internal documents of the Company and in accordance with the mandates of the Chairman of Board of Directors.

5.2. The Secretary of Board of Directors is elected by a majority of elected members of the Board of Directors of the Company in line with Regulation on Corporate Secretary approved by the Board of Directors.

The Board of Directors has a right at any time to reelect the Secretary of Board of Directors.

In order to provide the effective performance of the Secretary of Board of Directors in accordance with the resolution of Board of Directors, there was established the Corporate Affairs Department which employees are the Company's permanent staff.

The Secretary of Board of Directors is responsible for managing the activity of the Secretariat of Board of Directors.

5.3. The Secretary of Board of Directors is responsible for the following:

1. elaborating and presenting to the Chairman of Board of Directors a draft meeting agenda of the ordinary meeting of Board of Directors in accordance with the work plan of Board of Directors and proposals received from the members of Board of Directors, General Director of the Company, members of Executive Board of Directors and the Audit company ;
2. preparing and sending out documents (materials) required for the convention and holding of the meeting of Board of Directors (notice on the holding of the meeting, draft resolutions for meeting agenda issues, draft documents for the preliminary review etc.);
3. organizational and technical supporting the voting procedure at the meeting of Board of Directors;
4. organizing the interaction between the Board of Directors and executive bodies of management, committees of Board of Directors and structural sections of the Company;
5. preparing and providing documents (information) according to the requests of the members of Board of Directors;
6. preparing requests and replies to the letters sent on behalf of the Board of Directors of the Company under the supervision of the Chairman of Board of Directors;
7. collecting voting ballots filled by the members of Board of Directors of the Company;
8. drawing up minutes of meetings of Board of Directors, including audio and video recording of the meetings, and extracts from the minutes of meetings of Board of Directors;
9. sending out documents ratified by the Board of Directors;
10. elaborating and keeping nomenclature files related to Board of Directors;
11. systemizing and archiving documents and materials of Board of Directors, video and audio files of Board of Directors meetings;
12. arranging control over the implementation of resolutions of Board of Directors;
13. preparing requests on the provision of information (materials) on the meeting agenda issues related to Board of Directors to the address of departments of the Company;
14. controlling the accuracy of provided information and correctness of the preparation of the documents included into the agenda of the meeting Board of Directors;
15. preparing drafts of resolutions of Board of Directors including a draft work plan of Board of Directors;
16. organizing video-audio recording at the meetings of Board of Directors on condition of the agreement of the Chairman of Board of Directors;
17. performing other duties stipulated by the present Rules of Procedure, mandates of the Executive Board of Directors and members of Board of Directors of the Company.

Secretary of Board of Directors prepares documentation, keeps correspondence or performs other functions listed above in Russian and, if necessary, in English. In case of discrepancy between Russian and English texts, Russian version prevails.

5.4. Secretary of Board of Directors provides coordinated and operational interaction of the members of Board of Directors with the executive body of the Company, directors and employees of the Company's departments in order to provide efficient performance of Board of Directors.

The Secretariat of Board of Directors aims at technical supporting the efficient performance of Board of Directors as well as full supporting the committees, commissions and other executive bodies of Board of Directors.

5.5. The Secretary of Board of Directors has a right to request and obtain information required for the performance of Board of Directors including requests from the members of Board of Directors of the Company to the departments of the executive body of the Company.

5.6. The Secretary of Board of Directors bears liability for the following:

- timely sending out to the members of Board of Directors notices on the meeting of Board of Directors and meeting materials;
- preparing correct and accurate information contained in the minutes of the meetings of Board of Directors;
- timely sending Minutes to the members of Board of Directors.

5.7. The bodies and officials of the Company should help the Secretary of Board of Directors perform his/her duties.

5.8. The Secretary of Board of Directors can conclude a contract on the performance of duties of the Secretary of Board of Directors, in case if Board of Directors Secretary is not an employee of the Company.

## **6. Convention of Work of Board of Directors**

6.1. The Meeting of Board of Directors is held in accordance with the ratified Work Plan of Board of Directors as well as if necessary but not more rarely than once per quarter unless another time line is determined.

6.2. If necessary, the Chairman of Board of Directors may make a decision on holding an extraordinary meeting of Board of Directors or reschedule the date of the holding of the planned meeting of Board of Directors.

6.3. Work Plan of Board of Directors:

6.3.1. The work plan of Board of Directors may be made on the basis of the following main directions:

- strategic development of the Company;
- middle-term and current planning of the Company's activity;
- organization of the activity of Board of Directors;
- control over the implementation of resolutions of Board of Directors and General Shareholders' Meeting.

6.3.2. The work plan of Board of Directors includes the following:

- issues that should be considered at the meetings of Board of Directors of the Company in the current year (per quarter, per month);
- schedule of the holding of meetings of Board of Directors;
- a list of persons (bodies of the management of the Company) responsible for preparing issues to be considered at the meetings of Board of Directors (members of Board of Directors, General Director, other persons).

6.3.3. The work plan of Board of Directors is made on the basis of proposals of the Chairman, the members of Board of Directors, the General Director of the Company, the members of the Executive Board of Directors and the Audit company.

The stated proposals and its copies are sent in the written form to the Chairman of Board of Directors and the Secretary of Board of Directors respectively.

## **7. Convention of the Meeting of Board of Directors**

7.1. The first meeting of Board of Directors elected anew is convened by one of the members of Board of Directors by sending a notice on the convention of the meeting to all other members of Board of Directors as well as to the Company, namely to the General Director.

The General Director is obliged to help and provide all information required for the convention of the first meeting of Board of Directors elected anew.

At the first meeting of Board of Directors the following issues are considered in the obligatory order:

- election of the Chairman of Board of Directors;
- election of the Deputy Chairman of Board of Directors;
- election of Committees of Board of Directors

7.2. The further meetings of Board of Directors are convened by the Chairman of Board of Directors (except for the case stipulated by item 2.5. of the present Rules of Procedure):

- in accordance with the schedule of the holding of meetings of Board of Directors ratified by the work plan of Board of Directors;
- in accordance with the own initiative of the Chairman of Board of Directors of the Company;
- upon the written demand of a member of Board of Directors, General Director of the Company, member of Executive Board of Directors, Audit company. .

7.3. The demand for the convention of the meeting of Board of Directors should contain the following:

- 1) reference to the initiator of the holding of the meeting;
- 2) wording of meeting agenda issues;
- 3) motives for the inclusion of issues into the meeting agenda;

4) information (materials) on meeting agenda issues;

5) draft resolutions for meeting agenda issues.

7.4. The demand for the convention of the meeting of Board of Directors should be in writing and signed by the person demanding its convention. Also, the convention of the meeting of Board of Directors can be issued by using specialized software for corporate governance.

The demand for convention of Board of Directors meeting must be presented to the Chairman of Board of Directors in the original or scanned version via email.

The demand for the convention of the meeting of the Board of Directors attached with all required documents (information) is sent to the Chairman of Board of Directors as well as the copy of proposals to the Secretary of Board of Directors. The proposals of members of the Executive of Board of the Company are sent to the Chairman of Board of Directors with the signature of the Chairman of the Executive Board or it may be sent independently without the participation of the Chairman of the Executive Board of the Company if the latter within 7 (seven) business days didn't sent the corresponding letter to the Chairman of Board of Directors.

The demand of the General Director and the members of the Executive Board for the convention of the meeting of Board of Directors containing the issues that should be preliminary considered by the Executive Board in accordance with the internal document of the Company regulating the order of performance of Executive Board of the Company is sent to Board of Directors only after these issues are considered by Executive Board of the Company and the corresponding resolutions were elaborated.

7.5. The Chairman of Board of Directors is obliged to consider the received demand for convention of the extraordinary meeting of Board of Directors and make a decision on the holding of this meeting, its refusal or the inclusion of the issues contained in the demand into the meeting agenda of the ordinary (in accordance with the ratified work plan of Board of Directors) meeting of Board of Directors not later than 5 (five) business days since the receipt of the corresponding demand. The meeting of Board of Directors regarding the consideration of the issue (issues) contained in the demand should be held not later than 30 (thirty) calendar days since the receipt of the corresponding demand by the Chairman of Board of Directors.

The motivated decision of the Chairman of Board of Directors on the refusal from convention of the extraordinary meeting of Board of Directors is sent to the person demanding the convention of this meeting not later than 3 (three) business days since this decision is made.

A refusal to convene the meeting of the Board of Directors may be given when none of the issues included into the proposed meeting's agenda fall within the competence of the Board of Directors of the Company or in case of breach of the requirements set forth in items 7.3. and 7.4. with regard to the procedures of convention of the meeting of the Board of Directors.

7.6. The notice on the holding of the meeting of Board of Directors is prepared by the Secretary of Board of Directors and signed by the Chairman or Deputy Chairman of Board of Directors (in cases stipulated by the present Rules of Procedure).

7.6.1. The notice on the holding of the meeting of Board of Directors is sent by the Secretary of Board of Directors to each member of Board of Directors via email or by specialized software for corporate governance not later than 5 (five) business days before the date of the holding of the meeting of Board of Directors (before the deadline of the receipt of voting ballots) except for the cases stipulated by the present Rules of Procedure.

7.7. Jointly with the notice on the holding of the meeting of Board of Directors the members of Board of Directors receive materials (information) on the meeting agenda issues.

The Materials (information) on the meeting agenda issues include the following:

- draft resolutions of Board of Directors for issues included into the meeting agenda of Board of Directors;
- explanatory note for draft resolutions of Board of Directors for issues included into the meeting agenda of Board of Directors;
- draft documents included to the agenda to be ratified, coordinated or approved by Board of Directors;
- minutes of meetings of management bodies, resolutions (recommendations) of Committees of Board of Directors and other specially established bodies and commissions of the Company regarding the preliminary consideration of the issues (if available);
- materials proving information stated in the draft resolutions and explanatory notes;
- other information materials on the issues included into the meeting agenda of Board of Directors.

In case of urgency or updating the materials upon request from Board of Directors' members or the Company's management, the materials can be provided later than 5 (five) business days before the meeting date.

7.8. The materials (information) on the meeting agenda issues may be provided to the members of Board of Directors by fax, by e-mail or by specialized software for corporate governance in Russian and, if necessary, in English.

7.9. In cases stipulated by item 6.2. of the present Rules of Procedure according to the resolution of Board of Directors the time line may be shortened when the members Board of Directors are sent the notice on the holding of the meeting of Board of Directors and notice on the provision of materials (information).

7.10. Based on the results of consideration of materials (information) on issues on the agenda the Chairman of the Board of Directors may decide to cancel or postpone the Board of Directors' meeting.

7.11. The notice of cancellation or postponement of the Board of Directors' meeting Directors is prepared by the Secretary of Board of Directors and signed by the Chairman or Deputy Chairman of Board of Directors (in cases stipulated by the present Rules of Procedure).

7.12. The notice of cancellation or postponement of the Board of Directors' meeting is sent by the Board of Directors' Secretary to each member of the Board of Directors via email or by specialized software for corporate governance not later than 1 (one) calendar day before the scheduled date of the holding of the meeting of Board of Directors (before the deadline of the receipt of voting ballots).

7.13. Provisions of these Rules of Procedure with regard to convention of meetings of the Board of Directors, requirements as to the manner and the time frame for notifying the Board members of the forthcoming meeting may be exempted if all of the Board of Directors members arrived in person at the venue of the meeting or participate in the meeting using any means of connection (including cellular phone, audio-video conference, etc.), or participate in the meeting in the way described in Chapter 9 of present Rules of Procedure, to make decisions on the issues falling under the competence of the Board of Directors.

## **8. Order of the holding of the meeting of Board of Directors**

8.1. The meeting of Board of Directors is opened by the Chairman of Board of Directors.

8.2. At the meetings of Board of Directors there are members of Board of Directors of the Company, as well as persons invited to the meeting for each of the considered issues in accordance with the list ratified by the Chairman of Board of Directors.

8.3. Meetings of the Board of Directors may be held with the use of any means of telecommunications (including by phone, teleconference/conference call, video conference, etc.) provided that the use of such means of telecommunications permits the relevant member of the Board of Directors to participate in the meeting directly.

8.4. The Chairman of Board of Directors determines whether the quorum is available to hold the meeting of Board of Directors.

8.4.1. The quorum for the holding of the meeting of Board of Directors is not less than half of the number of the elected members of Board of Directors.

8.4.2. Members of Board of Directors which participating in the meeting by video- or telephone conference call are recognized as present for quorum calculation purpose.

8.5. The Chairman of Board of Directors notifies the present participants about the availability of the quorum to hold the meeting of Board of Directors and announces the meeting agenda of Board of Directors.

8.6. In case of non-availability of the quorum the meeting is declared unauthorized. In this respect the Chairman of Board of Directors:

1) determines the date for a new meeting, to be held instead of the postponed one with the meeting agenda previously identified.

The new meeting instead of the postponed one may be held not later than 10 (ten) calendar days after the adoption of the corresponding resolution of the Chairman of Board of Directors upon this issue;

2) includes the agenda issues of the postponed meeting into the agenda of the ordinary planned meeting of Board of Directors.

8.7. The meeting of Board of Directors should include the following stages:

1) speech of the member of Board of Directors or invited person upon the meeting agenda issue;

2) discussion of the meeting agenda issue;

3) proposals for the wording of the resolution for the meeting agenda issue, which is stated in the materials, sent in accordance with item 7.7 of these Rules of Procedure;

4) voting procedure upon the meeting agenda issue;

5) calculation of votes and voting results;

6) announcement of voting results and adopted resolution on the meeting agenda issue.

8.8. The resolutions of Board of Directors are adopted by the majority of the votes of the members present at the meeting of Board of Directors except for the cases stipulated by the legislation of the Russian Federation and the Charter of the Company.

8.9. Each member of Board of Directors has one vote when considering the issues at the meeting of Board of Directors.

In case of the tie vote the vote of the Chairman of Board of Directors is decisive.

It is not acceptable for one member of Board of Directors to transfer his/her vote to another or to the third party.

8.10 Member of the Board of Directors shall notify the Board of Directors, if he/she has a conflict of interest in respect to any item on the agenda of the Board of Directors meeting prior to the discussion of the relevant agenda item.

8.11. Member of the Board of Directors shall be required to abstain from voting on the agenda items, in respect to which he/she has a conflict of interest (e.g. Board of Directors Chairman, his Deputy and Board of Directors Committees shall be elected by Board of Directors members who are not nominated for these positions).

8.12. Following agenda items, as a rule, are considered at the Board of Directors meetings held in-*praesentia* or in-*praesentia* and in *absentia* formats (only in case when the Charter state them as the competence of the Board of Directors):

1) determination of the Company activity priority directions;

2) approval of the Business Plan and any amendments to it, General Director's report on results of the Business Plan implementation, Company budget (and any amendments to it), annual and quarterly report of the General Director;

3) Convention of the Annual General Meeting of Shareholders and decisions required for its convention and holding, convention or refusal to arrange an extraordinary General Meeting of Shareholders;

4) preliminary approval of the annual report of the Company;

5) election of the Chairman of the Board of Directors and early termination of his authorities;

6) election of the General Director and early termination of his authorities;

7) election of Executive Board members and early termination of their authorities;

8) preparation and presentation to the General Meeting of Shareholders the recommendations on issues related to reorganization of the Company;

9) approval of major transactions in cases stipulated by the Charter;

10) approval the Company Registrar and the terms of his/her contract, as well as termination of the contract with the registrar;

11) preparation and presentation to the General Meeting of Company Shareholders the recommendations on the transfer of authorities of the Company sole executive body to the managing organization (managing director);

12) recommendations regarding the received by the Company voluntary (mandatory) offer in accordance with Chapter XI.1 of the Federal Law "On Joint Stock Companies";

13) preparation and presentation to the General Meeting of Shareholders the recommendations on issues related to increase of the equity capital;

14) making a decision on treatment of the application for listing of Company shares and (or) Company securities convertible into the Company shares;

15) making decisions on payment of remuneration and/or compensation to the members of the Executive Board; on definition of employment contract conditions with General Director of the Company;

16) approval of the Company's dividend policy.

## **9. Order of the holding of the meeting of Board of Directors in the formal and poll format (in-*praesentia* and in-*absentia* combined format of the meeting)**

9.1. Upon discretion of the Chairman of Board of Directors the meeting of Board of Directors may be held in-*praesentia* and in-*absentia* combined format. The corresponding information should be stated in the notice on the holding of the meeting.

9.2. If not less than one half of the members of Board of Directors are present at the meeting (for this purpose the Directors in attendance shall include those of them who participate in the meeting as provided for in items 8.3./8.4 of these Rules of Procedure), in the process of determining voting results upon the meeting agenda issue, the written opinions of the members of Board of Directors are considered in accordance with item 9.3 present Rules of Procedure).

9.3. The Secretary of Board of Directors, upon the voting results of the meeting, draws up a voting ballot (Appendix 1) and sends by email or by specialized software for corporate governance to the members of Board of Directors of the Company that didn't attend the meeting within 1 (one) business day after the date of the meeting of Board of Directors.

9.4. When the member of Board of Directors fills in the voting ballot, he/she should leave only one uncrossed options of the voting ("for", "against", "abstained").

The filled voting ballot should be signed by the member of Board of Directors with reference to his/her family name and initials.

9.5. The filled and signed voting ballot should be sent by the member of Board of Directors not later than the next day after the holding of the meeting of Board of Directors in the original, via email or by specialized software for corporate governance

Instead of filling in and signing of the voting ballot, Member of the Board of Directors may send an email, or message sent by specialized software for corporate governance to the Secretary of the Board of Directors on the possible variants of voting ("for", "against", "abstained") on each item included in the voting ballot (voting by email or by message sent by using specialized software for corporate governance), which allows to unequivocally establish the opinion of Member on the agenda.

Member of the Board of Directors, who votes by email or message sent by specialized software for corporate governance without filling in the voting ballot, is considered to have taken part in the vote, and his voice is taken into account when counting the votes.

The voting ballot and the message on voting by email or by specialized software for corporate governance could be either in Russian or English, depending on the choice of the Board of Directors Member.

9.6. The voting ballot filled with the violations of requirements stated in item 9.4. of the present Rules of Procedure, via email or via message sent by specialized software for corporate governance which does not state the unequivocal opinion of the Member, is regarded to be invalid and not taken into account during the process of the vote calculation.

The voting ballot, voting by email or by message sent by specialized software for corporate governance received after the deadline stated therein is not taken into account during the process of the vote calculation.

9.7. On the basis of the voting results of the meeting, voting ballots, voting emails and messages sent by specialized software for corporate governance received from the members of Board of Directors the Secretary of Board of Directors notifies about the voting results upon the meeting agenda issues and draws up the minutes of Board of Directors in the order determined by the present Rules of Procedure.

9.8. The filled voting ballots, voting emails and messages sent by specialized software for corporate governance of the members of Board of Directors of the Company that were absent at the meetings of Board of Directors are attached to the minutes of meetings of Board of Directors.

## **10. Order of the resolution adoption in the in-*absentia* format**

10.1. Upon discretion of the Chairman of Board of Directors, the meeting of Board of Directors may be held in the in-*absentia* (by ballots) format. The corresponding information should be stated in the notice on the holding of the meeting.

10.2. In order to adopt a resolution in the in-*absentia* voting way (poll way) each member of Board of Directors is sent the notice on the in-*absentia* voting procedure upon the meeting agenda issues, its draft resolutions and materials (information) on the issues included into the meeting agenda in the order and within the time lines determined by items 7.6.-7.9 of the present Rules of Procedure.

10.3. The notice on the in-*absentia* voting procedure should contain the following:

- full name of the Company and its location;
- wording of the meeting agenda issues;

- reference to the arrangement of the in-absentia voting procedure by the process of the ballot filling;
- date and time of the deadline of the receipt of approval sheets;
- date and time of the deadline of the receipt of ballots for the in-absentia voting and the message on voting by email;
- list of information (materials) provided to the members of Board of Directors.

10.4. The voting ballot for the in-absentia voting is sent to the members of Board of Directors not later than 5 (five) business days before the deadline of the receipt of voting ballots and messages on voting by email or by specialized software for corporate governance, stated in the notice on the in-absentia voting.

Jointly with the voting ballot the members of Board of Directors are sent resolutions (recommendations) of Executive Board and/or corresponding Committees (if the latter is received by the Secretary of Board of Directors). In case of urgency or updating the materials upon request from Board of Director's members or the Company's management, the materials can be provided later than 5 (five) business days before the deadline of the receipt of voting ballots for the in-absentia voting and messages on voting by email.

10.5. When the member of Board of Directors fills in the ballot for the in-absentia voting only one of possible voting options should be left uncrossed ("for", "against", "abstained").

The filled ballot should be signed by the member of Board of Directors with reference to his/her family name and initials.

10.6. The filled and signed voting ballot should be provided by the member of Board of Directors within the time line, stated in the notification on the performance of the in-absentia vote, to the Secretary of Board of Directors in the original, by email or by specialized software for corporate governance.

Instead of filling in and signing of the voting ballot, Member of the Board of Directors may send a message via email, via specialized software for corporate governance to the Secretary of the Board of Directors on each item included in the voting ballot (voting by email, by specialized software for corporate governance). Such email or message sent by specialized software for corporate governance, allowing to unequivocally establish the opinion of Member on the agenda, is adopted as a legal vote on the Board of Directors agenda.

Member of the Board of Directors, who votes by email or by message sent by specialized software for corporate governance without filling in the voting ballot, is considered to have taken part in the vote, and his voice is taken into account when counting the votes.

The voting ballot and the message on voting by email/by specialized software for corporate governance could be in Russian or English, depending on the choice of the Board of Directors Member.

10.7. The voting ballot filled with the violations of requirements stated in item 10.5. of the present Rules of Procedure, via email or via message sent by specialized software for corporate governance, which does not state the unequivocal opinion of the Member, is regarded to be invalid and not taken into account during the process of the vote calculation.

The voting ballot, voting by email or voting by message sent by specialized software for corporate governance received after the deadline stated therein is not taken into account during the process of the vote calculation.

10.8. The results of the voting procedure upon the agenda issues carried out in the in absentia way are summed up on the basis of the voting ballots filled and signed by the members of Board of Directors, voting emails and voting by message sent by specialized software for corporate governance received by the Company within the deadline determined in the notice on the in absentia voting.

10.9. On the basis of the received voting ballots, voting emails and voting by message sent by specialized software for corporate governance the Secretary of Board of Directors draws up the minutes of Board of Directors in the order determined by the present Rules of Procedure.

## **11. Minutes of the meeting of Board of Directors of the Company**

11.1. The Secretary of Board of Directors is responsible for writing the minutes at the meeting of Board of Directors.

11.2. The minutes of the meeting of Board of Directors is drawn up not later than 3 (three) calendar days after its holding (results of in-absentia voting, results of the voting in the combined format (in-praesentia and in-absentia)).

- 11.3. The minutes should contain the following:
- full name of the Company;
  - format of the meeting;
  - place and time of the meeting (summation of the results of the meeting)
  - members of Board of Directors present at the meeting (participating in the in-absentia voting, voting in the combined format (in-praesentia and in-absentia)) as well as invited persons;
  - information on the availability of the meeting quorum;
  - meeting agenda;
  - issues included into the voting ballots and the corresponding results;
  - adopted resolutions.

The minutes of the meeting of Board of Directors is signed by the Chairman of the meeting and Secretary of Board of Directors responsible for accurate drawing up the minutes. In case of video or audio recording of the meeting, the file containing video or audio recording of the meeting is considered to be part of the minutes of Meeting of Board of Directors.

11.4. If the Board of Directors' meeting is cancelled in compliance with the items 7.10-7.12 of the present Rules of Procedure, the minutes of the meeting of the Board of Directors shall not be drawn up.

11.5. The resolutions adopted by Board of Directors are provided to the members of Board of Directors in the written form by sending a copy of the minutes by the Secretary of Board of Directors by email or by using specialized software for corporate governance not later than 3 (three) calendar days since the minutes of the meeting of Board of Directors is signed.

11.6. The Company is obliged to keep the minutes of the meetings of Board of Directors at the address of the location of the executive body of the Company or another place known and available to stakeholders.

11.7. The minutes of the meetings of Board of Directors of the Company should be available for the review to the shareholders of the Company, member of Board of Directors, Audit company, General Director of the Company, official representatives of the federal control bodies at the address of the location of the executive body of the Company or another place determined by Board of Directors.

the convention and holding of meetings of Board of Directors of PJSC «EL5-Energo»

**BOARD OF DIRECTORS  
of Public Joint-stock Company  
«EL5-Energo»**

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VOTING BALLOT  
for the voting upon agenda issues of the meeting of  
Board of Directors of PJSC «EL5-Energo»  
" \_\_ " \_\_\_\_\_ 20\_\_

**Issue 1:**

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**Resolution:**

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<b>FOR</b>	<b>AGAINST</b>	<b>ABSTAINED</b>
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(please leave your voting option uncrossed)

**Issue 2:**

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**Resolution:**

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<b>FOR</b>	<b>AGAINST</b>	<b>ABSTAINED</b>
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(please leave your voting option uncrossed)

The filled and signed voting ballot is sent via email \_\_\_\_\_ or in the original not later than \_\_\_\_\_  
/date, time/

The voting ballot received by the Company later the above stated deadline is not taken into consideration during the process of the voice calculation at the meeting held in the formal and poll format.

Please send the original of the voting ballot to the address: \_\_\_\_\_

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**Member of Board of Directors  
of PJSC «EL5-Energo»** \_\_\_\_\_/\_\_\_\_\_

(signature)

(full name)

**THE VOTING BALLOT IS NOT VALID WITHOUT THE SIGNATURE OF THE MEMBER OF BOARD OF DIRECTORS**