

APPROVED

By the decision of the annual  
General Meeting of Shareholders of  
PJSC "Moscow United Electric Grid  
Company"

May 29, 2020

(Minutes № 23 dated June 01, 2020)

**REGULATIONS**  
**on the Board of directors of Public Joint-Stock**  
**Company "Moscow United Electric Grid Company"**

Moscow  
2020

## **1. GENERAL REGULATIONS**

1.1 These Regulations have been developed in accordance with the Civil Code of the Russian Federation, the Federal Law “On Joint-Stock Companies”, other regulatory legal acts of the Russian Federation and the Charter of the Public Joint-Stock Company “Moscow United Electric Grid Company” (hereinafter - the Company).

1.2 These regulations are an internal document of the Company that defines the procedure for convening and holding meetings of the Board of directors of the Company.

1.3 The Board of directors is the governing body of the Company that carries out general management of the activities of the Company, controls the activities of the executive bodies of the Company, as well as the implementation of decisions of the General Meeting of Shareholders and ensuring the legitimate interests of the shareholders of the Company in accordance with the requirements of the legislation of the Russian Federation.

- 1.4 The main goals and objectives of the Board of directors of the Company are:
- determination of the development strategy of the Company aimed at
  - increasing its market capitalization and investment attractiveness, achieving maximum profit and increasing the assets of the Company;
  - ensuring the implementation and protection of the rights and legitimate interests
  - of the Company's shareholders, as well as assistance in resolving corporate
  - conflicts;
  - ensuring the completeness, reliability and objectivity of disclosure
  - of information about the Company for shareholders and other interested parties;
  - creation effective internal control mechanisms;
  - regular assessment of the activities of the executive bodies of the Company and the work of the management.
  - To achieve these goals and objectives, the Board of directors must be guided by the following principles:
  - decision-making based on reliable information about the activities of the Company;
  - elimination of restrictions on the rights of shareholders to participate in the management of the Company, receive dividends and information about the Company;
  - achieving a balance of interests of various groups of shareholders and making the most objective decisions by the Board of directors in the interests of all shareholders of the Company.

1.5 In its activities, the Board of directors is guided by the Federal Law “On Joint-Stock Companies”, other regulatory legal acts of the Russian Federation, the Charter of the Company and these Regulations.

## **2. CHAIRMAN AND DEPUTY CHAIRMAN OF THE BOARD OF DIRECTORS**

2.1 The work of the Board of directors is organized by the Chairman of the Board of directors

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

The person performing the functions of the General director of the Company cannot simultaneously be the Chairman of the Board of directors of the Company.

2.3 The Board of directors has the right to re-elect the Chairman of the Board of directors at any time by a 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 the work of the Board of directors;
- 2) convenes meetings of the Board of directors;
- 3) determines the form of holding meetings of the Board of directors, taking into account the importance of the agenda items and the recommendations provided by paragraph 168 of the Corporate Governance Code recommended by the Bank of Russia for use by joint-stock companies whose shares are admitted to organized trading, as well as clause 6.12 of these Regulations;
- 4) forms and approves the agenda of meetings of the Board of directors;
- 5) determines the list of materials (information) on the agenda of meetings provided to the members of the Board of directors;
- 6) takes the necessary measures to timely provide the members of the Board of directors with the information necessary for making decisions on the agenda items;
- 7) determines the list of persons invited to take part in the discussion of certain issues on the agendas of meetings of the Board of directors;
- 8) presides over the meetings of the Board of directors;
- 9) signs the minutes of meetings of the Board of directors, requirements for an audit (inspections) of the financial and economic activities of the Company and other documents on behalf of the Board of directors of the Company;
- 10) organizes the development and exercises control over the implementation of the work plan of the Board of directors approved by the Board of directors;
- 11) represents the Board of directors when interacting with shareholders of the Company, in government bodies, public organizations, in the media;
- 12) carries out correspondence of the Board of directors with shareholders, executive bodies and members of the Company's labor collective, and other organizations;
- 13) presides over the General Meetings of Shareholders of the Company, announces the agenda, informs about upcoming speeches and reports, and also performs other functions of the Chairman of the General Meeting of Shareholders of the Company provided for by the Regulations on the General Meeting of Shareholders of the Company;
- 14) organizes, on behalf of the Board of directors, control over the implementation of decisions of the General Meeting of Shareholders and the Board of directors, officially puts the implementation of decisions of the Board of directors under control and removes from control the decisions of the Board of directors that have been implemented;
- 15) organizes the development of the most effective decisions on issues on the agenda and, if necessary, free discussion of these issues, as well as a constructive atmosphere for holding meetings, ensures compliance with the

requirements of the legislation of the Russian Federation, the Charter of the Company, other internal documents of the Company and these Regulations during the meeting of the Board of directors;

- 16) performs 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 the Chairman of the Board of directors of the Company, his functions are performed by a person elected from among the members of the Board of directors by a majority of votes of the members of the Board of directors of the Company (Deputy Chairman of the Board of directors).

A member of the Board of directors who is at the same time the General director or a member of the collegial executive body of the Company may not be elected as a Deputy Chairman of the Board of directors.

### **3. MEMBERS OF THE BOARD OF DIRECTORS, THEIR RIGHTS, DUTIES AND RESPONSIBILITIES**

3.1 Members of the Board of directors within the competence of the Board of directors are entitled to:

- 1) receive information about the activities of the Company, including those constituting a commercial secret of the Company, get acquainted with all constituent, regulatory, accounting, reporting, contractual and other documents of the Company in accordance with the legislation of the Russian Federation and internal documents of the Company;
- 2) submit written proposals on the formation of the work plan of the Board of directors;
- 3) in accordance with the established procedure, introduce issues into the agenda of meetings of the Board of directors;
- 4) demand the convocation of a meeting of the Board of directors of the Company;
- 5) exercise other rights provided for by the legislation of the Russian Federation, the Charter of the Company, other internal documents of the Company and these Regulations.

3.2 A member of the Board of directors may request in writing documents and information necessary for making decisions on matters within the competence of the Board of directors, both directly from the General director of the Company (another person performing the functions of the sole executive body of the Company) and through the Corporate Secretary.

The documents and information of the Company must be provided to a member of the Board of directors no later than 2 business days from the date of receipt of the corresponding request.

3.3 The directors elected to the Board of directors for the first time are given the opportunity to get an idea of the Company's strategy, the corporate governance system adopted by the Company, the risk management and internal control system, the distribution of duties between the executive bodies of the Company and other significant information about the Company's production, financial and economic activities.

3.4 Members of the Board of directors may be paid remuneration and (or) reimbursed for expenses related to the performance by members of the Board of directors of their functions in accordance with the procedure established by the Regulations on the

payment of remuneration and compensation to members of the Board of directors, approved by the General Meeting of Shareholders of the Company.

3.5 Members of the Board of directors, when exercising their rights and fulfilling their duties, must act in the interests of the Company, exercise their rights and fulfill their duties in relation to the Company in good faith and reasonably.

A member of the Board of directors who has gained access to the confidential information of the Company, including those constituting a commercial secret, is obliged to maintain its confidentiality.

3.6 Members of the Board of directors are liable to the Company for losses caused to the Company by their guilty actions (inaction) in accordance with the current legislation.

At the same time, the members of the Board of directors who voted against the decision, which caused losses to the Company, or who did not participate in the voting, are not liable.

3.7 Members of the Board of directors must refrain from actions that will lead or may lead to a conflict between their interests and the interests of the Company.

In the event of a potential conflict of interest for a member of the Board of directors, including if there is an interest in a transaction by the company, such a member of the Board of directors is obliged to immediately inform the Board of directors of the Company and in any case put the interests of the Company ahead of his own interests. Such notification must in any case be made prior to the discussion of the issue on which such a member of the Board of directors has a conflict of interest at a meeting of the Board of directors.

3.8 The members of the Board of directors, within two months from the day when they learned or should have learned about the occurrence of circumstances due to which they may be recognized as interested in the transactions made by the Company, are obliged to notify the Company:

- about legal entities in respect of which they, their spouses, parents, children, full and half brothers and sisters, adoptive parents and adopted children and (or) their controlled organizations are controlling persons or have the right to give mandatory instructions;

- about legal entities in whose governing bodies they, their spouses, parents, children, full and half brothers and sisters, adoptive parents and adopted children and (or) their supervised persons hold positions;

- about any ongoing or proposed transactions known to them, in which they may be recognized as interested parties.

In the event of a change in the specified information, the members of the Board of directors of the Company are obliged to notify the company of the change in such information within 14 calendar days from the day when they learned or should have learned about the change.

3.9 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 conscientious judgments, independent of the influence of the company's executive bodies, individual groups of shareholders or other interested parties.

3.10 An independent director must refrain from taking any actions that may cause him to cease to be independent. A member of the Board of directors is obliged to notify the Board of directors of the Company about the circumstances, as a result of which he

ceases to be independent, within 5 working days from the date of occurrence of such circumstances.

3.11 In exceptional cases, the Board of directors of the Company may recognize a member of the Board of directors as an independent member, despite the presence of formal criteria of dependence (ties with the Company, a significant shareholder of the Company, a significant counterparty or competitor of the Company, the state and / or a municipality), if such a relationship will not affect the ability of the relevant member of the Board of directors to make independent, objective and good faith judgments.

The Company, when recognizing a member of the Board of directors as an independent director, assessing the compliance of candidates for members of the Board of directors or members of the Board of directors with the criteria of independence, is guided by the requirements of the Listing Rules of PJSC Moscow Exchange.

3.12 If the Chairman of the Board of directors of the Company is not an independent director, members of the Board of directors from among the elected independent directors are entitled to elect a Senior Independent director who:

- coordinates the interaction between independent directors, including, convenes, as necessary, meetings of independent directors and presides over them;
- together with the Chairman of the Board of directors, contributes to the efficient organization of the work of the Board of directors, establishment and maintenance of a dialogue between members of the Board of directors and shareholders of the Company;
- in conflict situations, in particular, in case of significant disagreements between the members of the Board of directors, makes efforts to resolve the conflict through interaction with its participants;
- plays a key role in assessing the effectiveness of the Chairman of the Board of directors of the Company, carried out by independent directors.

#### **4. CORPORATE SECRETARY OF THE COMPANY**

4.1 Technical (informational, documentary, protocol, secretarial) support for the current activities of the Board of directors is carried out by the Corporate Secretary of the Company, acting on the basis of the Charter of the Company, these Regulations, the Regulations on the Corporate Secretary, other internal documents of the Company and in accordance with instructions from the Chairman of the Board of directors.

4.2 The status of the Corporate Secretary, his functions, requirements for his candidacy, the procedure for appointing and terminating the powers of the Corporate Secretary, his subordination and the procedure for interaction with management bodies and structural divisions of the Company, as well as other issues related to the activities of the Corporate Secretary of the Company are determined by the Regulations on the Corporate Secretary of the Company, approved by a decision Of the Board of directors of the Company.

#### **5. ORGANIZATION OF THE WORK OF THE BOARD OF DIRECTORS**

5.1 Meetings of the Board of directors are held in accordance with the approved Work Plan of the Board of directors, as well as as necessary, but at least once every six weeks, unless otherwise provided by these Regulations.

5.2 If necessary, the Chairman of the Board of directors may decide to hold an unscheduled meeting of the Board of directors, to change the date of the meeting of the Board of directors, to include additional issues in the agenda of the meeting of the Board of directors, as well as to send corrected materials on the agenda of the meeting 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 can be formed in the following main areas:

- strategic development of the Company;
- mid-term and current planning of the Company's activities;
- organization of the activities of the Board of directors;
- control over the implementation of decisions of the Board of directors and the General Meeting of Shareholders.

5.3.2. The work plan of the Board of directors should include:

- 1) issues to be considered at meetings of the Board of directors of the Company in the current year (quarterly);
- 2) a list of persons (management bodies of the Company) responsible for preparing issues for consideration at meetings of the Board of directors (members of the Board of directors, General director, other persons);
- 3) the form of the meeting (absentee voting, meeting in the form of joint presence - in person).

5.3.3. The work plan of the Board of directors is formed on the basis of the proposals of the Chairman and members of the Board of directors, the Audit Commission of the Company, the General director of the Company, the Auditor of the Company, as well as the shareholder (shareholders) owning in aggregate at least 5 (Five) percent of the voting shares of the Company, in compliance with the requirements, established by the first and second paragraphs of clause 6.4 of these Regulations.

These proposals are sent to the Chairman of the Board of directors in writing with the simultaneous sending of a copy of the proposals to the Corporate Secretary.

5.4 Meetings of the Board of directors can be held using a specialized automated information system intended for holding meetings of the Board of directors of the Company, including sending notifications, materials (information) on agenda items, voting by members of the Board of directors of the Company and tabulation of results (hereinafter - automated information system ).

5.5 The Board of directors has the right to annually assess the performance of the Board of directors independently (self-assessment) or with the involvement of an independent external organization (consultant) with the necessary qualifications to conduct such an assessment.

## **6. CONVENING A MEETING OF THE BOARD OF DIRECTORS**

6.1 The first meeting of the Board of directors elected in the new composition is convened by one of the members of the Board of directors of the Company by sending a notice of convening a meeting to all other members of the Board of directors, as well as to the Company addressed to the General director.

The General director is obliged to provide assistance and provide all the information necessary for organizing the first meeting of the Board of directors elected in the new composition.

At the first meeting of the Board of directors, the following issues are considered without fail:

- on the election of the Chairman of the Board of directors;
- on the election of the Deputy Chairman of the Board of directors.

6.2 Subsequent meetings of the Board of directors are convened by the Chairman of the Board of directors (except for the case provided for in paragraph 2.5 of these Regulations):

- in accordance with the schedule of meetings of the Board of directors approved by the Work Plan of the Board of directors;
- on the own initiative of the Chairman of the Board of directors of the Company;
- at the written request of a member of the Board of directors, the Audit Commission of the Company,
- the head of the Internal Audit of the Company (the head of the structural unit of the Company responsible for organizing and carrying out the Internal Audit, and in the case of involving an external independent organization for the implementation of the Internal Audit - the head of the said organization), the General director of the Company, the Auditor of the Company

6.3 The request to convene a meeting of the Board of directors must contain:

- 1) indication of the initiator of the meeting;
- 2) wording of the agenda items;
- 3) reasons for submitting agenda items;
- 4) information (materials) on the agenda items;
- 5) draft decisions on the agenda items.

6.4 The request to convene a meeting of the Board of directors must be formalized in writing and signed by the person requesting its convocation.

The request of the Company's Audit Commission to convene a meeting of the Board of directors is signed by the Chairman of the Audit Commission.

The request to convene a meeting of the Board of directors with the attachment of all necessary materials (information) is sent to the Chairman of the Board of directors with the simultaneous sending of a copy of the proposals to the Corporate Secretary. At the same time the proposals of the members of the Management Board of the Company are sent to the Chairman of the Board of directors signed by the Chairman of the Management Board of the Company, or independently if the Chairman of the Management Board of the Company has not sent the corresponding letter to the Chairman of the Board of directors within 7 working days.

The request of the General director and members of the Management Board of the Company to convene a meeting of the Board of directors containing issues subject to preliminary consideration by the Management Board of the Company in accordance with the internal document of the Company governing the procedure for the activities of the Management Board of the Company shall be sent to the Board of directors only after their consideration by the Management Board of the Company and the development of appropriate recommendations on them.

6.5 The Chairman of the Board of directors is obliged to consider the received request to convene an extraordinary meeting of the Board of directors of the Company and make a decision to convene such a meeting, to refuse to convene it or to include the issues contained in the request in the agenda of the planned (in accordance with the approved work plan of the Board of directors) meeting of the Board of directors.



The reasoned decision of the Chairman of the Board of directors to refuse to convene an extraordinary meeting of the Board of directors shall be sent to the person requesting the convocation of such a meeting.

Failure to comply with the requirements established by paragraphs 6.3, 6.4 of these Regulations may serve as grounds for refusing to satisfy the requirement to convene a meeting of the Board of directors.

6.6 The notice of holding a meeting of the Board of directors is prepared by the Corporate Secretary and signed by the Chairman or Deputy Chairman of the Board of directors (in cases provided by these Regulations). The notice of a meeting of the Board of directors may be sent by the Corporate Secretary to the members of the Board of directors in any way, including in person, by fax by sending a notice to the email addresses of the members of the Board of directors available to the Corporate Secretary and / or through an automated information system.

6.6.1. The notice of a meeting of the Board of directors is sent by the Corporate Secretary to each member of the Board of directors no later than 5 calendar days before the date of the meeting of the Board of directors (the deadline for accepting questionnaires for voting), except for the cases provided by these Regulations.

6.6.2. If the agenda of a meeting of the Board of directors includes issues that, in accordance with the provisions on the Committees of the Board of directors, must be preliminarily considered by the relevant Committee of the Board of directors (if established), the meeting of the Committee of the Board of directors on such issues shall be held within the deadlines established by the relevant regulations on the Committee of the Board of directors.

6.7 Simultaneously with the notification of the meeting of the Board of directors, the members of the Board of directors are sent materials (information) on the items on the agenda of the meeting.

Materials (information) on the agenda items of the meeting include:

- draft decisions of the Board of directors on issues included in the agenda of a meeting 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 meeting of the Board of directors;
- draft documents that are submitted for approval, agreement or approval by the Board of directors;
- minutes of meetings and meetings of management bodies, decisions (recommendations) of the Committees of the Board of directors and other specially created bodies and commissions of the Company for preliminary consideration of issues (if any);
- materials confirming the information set forth in the draft decisions and explanatory notes;
- other information materials on the issues included in the agenda of the meeting of the Board of directors.

6.8 Materials (information) on the agenda items can be provided to the members of the Board of directors of the Company in person, by fax, by sending materials (information) to the email addresses of the members of the Board of directors available to the Corporate Secretary and / or by providing access to the automated information system.

6.9 Decisions (recommendations) of the Committee of the Board of directors are sent by the Corporate Secretary to the members of the Board of directors if they are

received by the Board of directors no later than 1 calendar day before the date of the meeting of the Board of directors, except for the case provided by paragraph 10.17 of these Regulations. If the decisions (recommendations) of the relevant Committee are not presented (or are presented with a violation of the specified deadlines) - the Board of directors has the right to make a decision on the issue without taking into account such decisions (recommendations).

6.10 The Chairman of the Board of directors has the right, upon agreement with the initiator of the submission for consideration by the Board of directors of an issue that, in accordance with the regulations on the Committee of the Board of directors, must be preliminarily considered by the relevant Committee of the Board of directors, to postpone consideration of this issue once if the Committee has not submitted the necessary decisions recommendations) and a letter was sent by the Chairman of the Committee with a reasoned request for such a relocation.

6.11 By decision of the Chairman of the Board of directors, the term for sending to members of the Board of directors a notice of holding a meeting of the Board of directors and providing materials (information) may be reduced.

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

6.12.1. determination of the priority directions of the Company's activity, including the 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 (adjusted business plan), and consideration of the quarterly report on the implementation of the business plan (for the first quarter, first half of the year, nine months, the reporting year);

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

6.12.4. convocation of the annual and extraordinary General Meetings of Shareholders of the Company, consideration of requirements for convening an extraordinary General Meeting of Shareholders of the Company, as well as making other decisions necessary for the convocation and holding of 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 his powers;

6.12.7. election of the General director of the Company and early termination of his powers, including the adoption of a decision on early termination of the employment contract with him;

6.12.8. determination of the number of members of the Management Board of the Company, election of members of the Management Board of the Company, establishment of remuneration and compensation paid to them, early termination of their powers;

6.12.9. making a decision to suspend the powers of the managing organization (manager);

6.12.10. making a decision on the appointment of the acting General director of the Company in cases determined by separate decisions of the Board of directors of the Company, as well as bringing him to disciplinary responsibility;

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

6.12.12. making decisions on the consent to the conclusion or on the subsequent approval of major transactions in cases stipulated by Article X of the Federal Law “On Joint-Stock Companies”;

6.12.13. making decisions on the consent to the conclusion or on the subsequent approval of transactions stipulated by Article XI of the Federal Law “On Joint-Stock Companies”;

6.12.14. approval of the registrar of the company, the terms of the contract with him, as well as termination of the contract with him;

6.12.15. determination of the position of the Company (representatives of the Company), including the instruction to accept or not to take part in voting on agenda items, vote on draft decisions "for", "against" or "abstained", on the following items on the agendas of general meetings of shareholders (participants ) subsidiaries and dependent business entities (hereinafter-SDC), and meetings of the boards of directors of subsidiaries and dependent companies:

- on reorganization, liquidation of SDC;
- on consent to the conclusion or on the subsequent approval of major transactions made by SDC;

6.12.16. acceptance of recommendations in relation to a voluntary or mandatory proposal received by the Company;

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

6.12.18. consideration of the results of evaluating the efficiency of the Board of directors of the Company

6.12.19. approval of the methodology for calculating and assessing 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 policy in the field of risk management;

6.12.21. approval of the dividend policy of the Company.

## **7. PROCEDURE FOR CONDUCTING THE MEETING OF THE BOARD OF DIRECTORS**

7.1 The meeting of the Board of directors is opened by the Chairman of the Board of directors. The Chairman of the Board of directors has the right to make a decision to hold a meeting of the Board of directors in person (joint presence) via videoconferencing.

7.2 Members of the Board of directors of the Company, as well as persons invited to the meeting on each of the issues under consideration, in accordance with the list approved by the Chairman of the Board of directors, participate in the meetings of the Board of directors.

7.3 The Corporate Secretary determines the presence of a quorum for conducting a meeting of the Board of directors.

The quorum for conducting a meeting of the Board of directors is at least half of the number of elected members of the Board of directors of the Company, unless another quorum is established by the legislation of the Russian Federation and (or) the Charter of the Company.

7.4 The Chairman of the Board of directors informs those present about the presence of a quorum for holding a meeting of the Board of directors and announces the agenda of the meeting of the Board of directors.

7.5 In the absence of a quorum, the meeting is declared incompetent. In this case, the Chairman of the Board of directors makes one of the following decisions:

- 1) by consultations with the members of the Board of directors present, determines the time of the postponement of the beginning of the meeting;
- 2) determines the date, time, form, agenda of a new meeting to replace the failed one.

7.6 The meeting of the Board of directors includes the following stages:

- 1) presentation by a member of the Board of Directors or an invited person with a report on the issue on the agenda;
- 2) discussion of the agenda issue;
- 3) proposals for the formulation of a decision on an agenda item;
- 4) voting on the issue on the agenda;
- 5) counting of votes and tabulation of voting results;
- 6) announcement of the voting results and the decision adopted on the issue on the agenda.

7.7 At a meeting of the Board of directors, held by the joint presence of its members, the information of the Corporate Secretary on the implementation of previously adopted decisions of the Board of directors is heard without fail.

7.8 Decisions at a meeting of the Board of directors of the Company are made by a majority vote of the members of the Board of directors of the Company participating in the meeting of the Board of directors, except for cases stipulated by the legislation of the Russian Federation and the Charter of the Company.

7.9 While resolving issues at a meeting of the Board of directors each member of the Board of directors has one vote.

In case of equality of votes, the vote of the Chairman of the Board of directors is decisive.

Transfer of vote by one member of the Board of directors of the Company to another member of the Board of directors of the Company or to another person is not allowed.

7.10 If a member of the Board of directors has a conflict of interest, it is recommended that he refrain from voting on issues in relation to which he has a conflict of interest.

## **8. PROCEDURE FOR CONDUCTING THE MEETING OF THE BOARD OF DIRECTORS IN A FULL-TIME CORRESPONDENCE**

8.1 By decision of the Chairman of the Board of directors, a meeting of the Board of directors may be conducted in a full-time correspondence (**including via video conferencing**). This information should be indicated in the notice of the meeting.

8.2 If at least half of the members of the Board of directors are present at the meeting, the written opinions of the members of the Board of directors of the Company

who are absent from the meeting of the Board of directors are taken into account when determining the results of voting on agenda items, in accordance with the procedure established by these Regulations.

8.3 On the day of the meeting of the Board of directors, the Corporate Secretary, based on the results of voting at the meeting, draws up a questionnaire (Appendix 1) signed by the Chairman of the Board of directors, which is sent by fax e-mail or through an automated electronic system to the members of the Board of directors of the Company who were absent from the meeting.

8.4 When filling out the questionnaire, a member of the Board of directors should leave uncrossed only one of the possible voting options (“for”, “against”, “abstained”) on each of the draft decisions on each of the issues. The completed questionnaire must be signed by a member of the Board of directors indicating his last name and initials.

Members of the Board of directors of the Company can also vote on the proposed draft decisions in the automated information system.

8.5 The completed and signed questionnaire, as well as a special opinion of a member of the Board of directors on each item on the agenda (if any) must be sent by a member of the Board of directors no later than the next day after the meeting to the Corporate Secretary in original by fax or by e-mail, followed by sending the specified documents in paper form at the address indicated in it.

8.6 A questionnaire filled in in violation of the requirements specified in paragraph 8.4 of these Regulations is invalidated (in case of violation of the requirements for filling out voting options, it is invalidated only in the part of the relevant issue) and is not taken into account when counting votes.

The questionnaire received by the Company after the expiration of the period specified in it is not taken into account when counting votes and tabulating the voting results.

8.7 Based on the voting results at the meeting and the questionnaires received from the members of the Board of directors and information reflected in the automated information system, the Corporate Secretary tabulate the voting results on the agenda items and draws up the minutes of the Board of directors in the manner prescribed by these Regulations.

8.8 The completed questionnaires of the members of the Board of directors of the Company who are absent from the meetings of the Board of directors are attached to the minutes of the meetings of the Board of directors.

## **9. PROCEDURE FOR MAKING A DECISION BY ABSENTEE VOTING**

9.1 By decision of the Chairman of the Board of directors, decisions of the Board of directors of the Company on issues on the agenda of the meeting may be adopted by absentee voting (by questionnaire).

9.2 To make a decision by the Board of directors by absentee voting (by questionnaire), each member of the Board of directors is sent a notice of absentee voting on agenda issues, draft decisions on them and materials (information) on issues included in the agenda in the manner and within the time frame established by paragraphs 6.6 - 6.11 of these Regulations.

9.3 A notice of absentee voting must contain:

- full corporate name of the Company and its location;
- formulation of the issues on the agenda;

- indication to conduct absentee voting by filling out a questionnaire;
- date and time of the expiry of the deadline for accepting questionnaires for absentee voting;
- list of information (materials) provided to the members of the Board of directors.

9.4 A questionnaire for absentee voting shall be sent to the members of the Board of directors not later than the day of the expiry of the deadline for accepting questionnaires specified in the notice of absentee voting.

Together with the questionnaire, decisions (recommendations) of the respective Committees (if received by the Corporate Secretary) are sent to the members of the Board of directors.

9.5 When filling out the questionnaire for absentee voting, a member of the Board of directors should leave uncrossed only one of the possible voting options (“for”, “against”, “abstained”) on each of the draft decisions on each of the issues. The completed questionnaire must be signed by a member of the Board of directors indicating his last name and initials.

Members of the Board of directors of the Company can also vote on the proposed draft decisions in the automated information system.

9.6 A questionnaire completed in violation of the requirements specified in paragraph 9.5 of these Regulations is recognized as invalid (in case of violations of the requirements for filling out voting options, it is invalidated only in the part of the relevant issue) and does not participate in determining the quorum required for making a decision by absentee voting, and does not taken into account when counting votes.

9.7 A completed and signed questionnaire, as well as a special opinion of a member of the Board of directors on agenda issues (if any) must be submitted by a member of the Board of directors within the time specified in the questionnaire, to the Corporate Secretary in the original by fax or by e-mail, followed by sending the specified documents in paper form at the address indicated in the questionnaire.

Members of the Board of directors, whose questionnaires were received by the Corporate Secretary in the original by fax or e-mail no later than the deadline for accepting questionnaires specified in the notification, as well as members of the Board of directors who voted on the proposed draft decisions in automated information system are considered to have taken part in the absentee voting.

The questionnaire received by the Company after the expiration of the period specified in the questionnaire is not taken into account when counting votes and tabulating the results of absentee voting.

9.8 The results of voting on the agenda issues of the meeting conducted in absentia are tabulating on the basis of the questionnaires filled in and signed by the members of the Board of directors received by the Company within the time period specified in the notice of absentee voting, as well as on the basis of voting by the members of the Board of directors in the automated information system.

9.9 Based on the questionnaires received and the information reflected in the automated information system, the Corporate Secretary draws up the minutes of the Board of directors in the manner prescribed by these Regulations.

9.10 Any member of the Board of directors has the right to propose alternative wording of draft decisions on agenda items by sending them to the Corporate Secretary in writing, by fax, or by e-mail with a cover letter no later than 2 calendar days before the date of the meeting of the Board of directors of the Company, and in the case of

consideration in a shortened time - no later than 1 calendar day before the date of the meeting of the Board of directors of the Company.

9.11 The formulation of draft decisions proposed by a member of the Board of directors shall be included in the corresponding agenda issues of questionnaires sent to members of the Board of directors with an indication of the need to vote on both draft decisions. If there are alternative formulations of draft decisions, the decision is considered adopted with the formulation for which more votes were cast “FOR”.

## **10. CONVENING AND CONDUCTING THE MEETING OF THE BOARD OF DIRECTORS RELATED TO THE FORMATION OF THE EXECUTIVE BODIES OF THE COMPANY**

10.1 The convocation and conducting the meeting of the Board of directors related to the formation of the Company's executive bodies (election, termination, suspension of powers) is carried out in accordance with the general rules established by these Regulations, taking into account the specifics specified in this section.

10.2 The procedure specified in the section applies in the following cases:

- termination of the powers of the General director and election of a new General director (or acting General director).
- election of the General director (if earlier the Board of directors made a decision to terminate the powers of the General director and to elect an acting General director and a new General director of the Company was not elected);
- suspension of powers of the managing organization (manager) and appointment of the acting General director.

10.3 Preparation and conducting a meeting of the Board of directors, the agenda of which includes the issues specified in paragraph 10.2 of these Regulations, consists of the following stages:

- notification to the members of the Board of directors about convening a meeting indicating the right to nominate candidates for the position of General director (or Acting General director in case of raising the issue of suspending the powers of the managing organization (manager)) or the candidacy of the managing organization (manager), in the cases provided for in this section;
- nomination by members of the Board of directors of candidates for the position of General director (acting General director, managing organization (manager));
- making a decision to terminate the powers of the General director or to suspend the powers of the managing organization (manager);
- making a decision on the election of the General director (acting General director in case of raising the issue of suspending the powers of the managing organization (manager));
- making a decision on the election of an acting General director, if a decision is made to terminate the powers of the General director, but as a result of voting no decision has been made to elect a new General director;
- formation of a proposal of the Board of directors on the candidacy (candidacies) of the managing organization (manager) for voting at the

General Meeting of Shareholders of the Company on the issue of transferring the powers of the sole executive body of the Company to the managing organization (manager).

10.4 In the case of a decision to suspend the powers of the managing organization (manager) and the appointment of an acting General director, the Board of directors is obliged to decide on holding an extraordinary general meeting of shareholders of the Company to resolve the issue of early termination of the powers of the managing organization (manager).

10.5 In the case provided by paragraph 10.4 of this section, the Board of directors is obliged, at the meeting at which a decision is made to suspend the powers of the managing organization (manager) and the appointment of the acting General director, to also consider the question of the candidacy (candidates) of the managing organization (manager), to which it is proposed to transfer the powers of the sole the executive body of the Company, as well as make other decisions related to the suspension of the powers of the managing organization (manager) and the performance of the acting General director of his functions until the general meeting of shareholders of the Company.

10.6 A notice of conducting a meeting of the Board of directors, the agenda of which contains the issues specified in paragraph 10.2 of these Regulations, is sent to members of the Board of directors no later than 3 calendar days before the date of the meeting of the Board of directors.

10.7 Unless otherwise established by a decision of the Board of directors, each member of the Board of directors has the right to nominate no more than one candidate for the position of General director (acting General director). A member of the Board of directors is also entitled to nominate a candidate for the position of Acting General director in case a decision is made to terminate the powers of the General director, but as a result of voting no decision is made to elect a new General director. At the same time, a member of the Board of directors has the right to nominate the same person, both for the position of General director and for the position of Acting General director.

10.8 If the agenda of a meeting of the Board of directors of the Company includes the issue of suspending the powers of a managing organization (manager), a member of the Board of directors of the Company is also entitled to nominate a managing organization (manager) to form a proposal of the Board of directors to the General Meeting of Shareholders of the Company on the issue of transferring the powers of the sole executive body managing organization (manager).

10.9 A proposal to nominate a candidate (paragraphs 10.7 and 10.8 of these Regulations) shall be submitted in writing and signed by the member of the Board of directors of the Company who nominated the candidate.

10.10 The proposal to nominate a candidate for the post of General director (acting General director) must contain the following information:

- name of the proposed candidate;
- date and place of birth;
- information about education, specialty and qualifications;
- information about the availability of an academic degree;
- information about work activity for the last 5 years;
- the number and categories (types) of the Company's shares owned by the candidate.

10.11 The proposal for the nomination of the managing organization should contain the following information:



- full corporate name of the organization;
- information about the date and place of state registration of the organization;
- information about the founders of the organization;
- information about the shareholders (participants) of the organization;
- information about the affiliated persons of the organization.

10.12 A proposal to nominate a candidate for a manager must contain the information provided for in paragraph 10.10 of these Regulations, as well as information about the candidate's certificate of state registration as an individual entrepreneur.

10.13 Proposals to nominate candidates for the position of General director (acting General director, managing organization (manager)) must be received by the Company in the original by fax (with the subsequent provision of the original at the meeting) or by e-mail no later than 2 calendar days before the meeting of the Board of directors.

In the cases provided by paragraph 10.7, proposals to nominate candidates for the position of General director (acting General director, managing organization (manager)) must be received by the Company in the original by fax (with the subsequent provision of the original at the meeting) or by e-mail to term no later than 3 (Three) business days prior to the meeting of the Board of directors.

10.14 Proposals for nominations received from members of the Board of directors of the Company shall be included in the voting list.

10.15 If, based on the results of voting (votes) on the election of the General director, none of the candidates receives the required number of votes, the Board of directors has the right to appoint an acting General director. In this case, voting is carried out on those candidates for the positions of Acting General director who were nominated by members of the Board of directors in accordance with paragraph 10.7. of this section. If none of the members of the Board of directors has nominated a candidate for the position of Acting General director in accordance with paragraph 10.7. of this section, voting is carried out on candidates who are entitled to nominate members of the Board of directors during a meeting of the Board of directors.

10.16 Members of the Board of directors have the right to request additional information on the candidate nominated by a member of the Board of directors.

10.17 Proposals to nominate candidates for the position of the General director (Acting General director) or the managing organization of the Company and information about them received from the members of the Board of directors are sent by the Corporate Secretary to the relevant Committee of the Board of directors immediately after they are received in the manner and manner that ensures their prompt receipt Committee (fax, e-mail, etc.).

Decisions (recommendations) of the Committee of the Board of directors, if received by the Board of directors before the date of the meeting of the Board of directors, are immediately sent by the Corporate Secretary to the members of the Board of directors of the Company, and are also provided to the members of the Board of directors directly at the meeting of the Board of directors when the meeting is conducted in a full-time correspondence. If the decisions (recommendations) of the relevant Committee are not presented to the Board of directors, the Board of directors has the right to make a decision on the issue without taking into account such decisions (recommendations).

10.18 If, in accordance with the Company's Charter, the General director is elected by the General Meeting of Shareholders, the provisions of this section shall apply to the extent that they do not contradict the Company's Charter and the legislation of the Russian Federation.

10.19 If a collegial executive body is formed in the Company, the procedure for electing and terminating the powers of its members is established by an internal document of the Company governing the activities of such a body.

## **11. MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS**

11.1 The minutes of the meeting of the Board of directors are kept by the Corporate Secretary.

11.2 The minutes of the meeting of the Board of directors of the Company shall be drawn up no later than 3 calendar days after its holding (tabulating the results of absentee voting, full-time correspondence voting).

11.3 The minutes indicate:

- full corporate name of the Company;
- form of meeting;
- place and time of the meeting (tabulating the voting results);
- members of the Board of directors present at the meeting (who participated in absentee voting, full-time correspondence voting), as well as invited persons;
- information about the quorum of the meeting;
- agenda of the meeting;
- issues put to the vote and roll-call results of voting on them;
- generalized transmission of reports and speeches of persons participating in the meeting;
- decisions taken.

The minutes of the meeting of the Board of directors of the Company shall be signed by the Chairman of the meeting and the Corporate Secretary, who are responsible for the correctness of the minutes.

The received dissenting opinions of the members of the Board of directors, which are an integral part of the minutes, are attached to the minutes of the meeting of the Board of directors.

The Corporate Secretary shall endorse all attachments to the minutes of the meeting of the Board of directors of the Company (the Chairman of the Board of directors shall endorse the attachments to the Minutes of the meeting of the Board of directors of the Company, if it is provided for by the format of the document).

11.4 The decisions made by the Board of directors are brought to the attention of the members of the Board of directors by sending a copy of the minutes of the meeting of the Board of directors by the Corporate Secretary via e-mail, fax or automated information system no later than 3 calendar days from the date of signing the minutes of the meeting of the Board of directors.

11.5 The Company is obliged to keep the minutes of the meetings of the Board of directors at the location of the executive body of the Company.

11.6 Minutes of meetings of the Board of directors of the Company must be available for review at the location of the executive body of the Company to any member

of the Board of directors, member of the Audit Commission, auditor of the Company, General director of the Company, official representatives of federal regulatory bodies, as well as to a shareholder (shareholders) of the Company in accordance with the requirements of the Federal of the Law "On Joint-Stock Companies".

## **12. FINAL REGULATIONS**

12.1 For the purpose of improving its work, the Board of directors of the Company is obliged to regularly assess the effectiveness of its activities.

Regularity, assessment criteria and other issues related to the assessment of the effectiveness of the Board of directors of the Company are determined by separate decisions of the Board of directors of the Company.

**THE BOARD OF DIRECTORS  
of Public Joint-Stock Company "Moscow United  
Electric Grid Company"**

---

**QUESTIONNAIRE**

**for voting on the agenda of the meeting of the Board of directors of PJSC  
"Moscow United Electric Grid Company", conducted in a full-time correspondence" "**  
**200            of the year**

**Issue:**

1. \_\_\_\_\_

**Decision (taken at the meeting):**

1. \_\_\_\_\_

**FOR**

**AGAINST**

**ABSTAINED**

*(leave your answer choice uncrossed)*

**Issue:**

2. \_\_\_\_\_

**Decision (taken at the meeting):**

2. \_\_\_\_\_

**FOR**

**AGAINST**

**ABSTAINED**

*(leave your answer choice uncrossed)*

The completed and signed questionnaire is sent by fax  
by e-mail or in the original no later than

\_\_\_\_\_  
*/date, time/*

The questionnaire received by the Company after the expiry of the above-mentioned period is not  
taken into account when counting votes and tabulating the voting results in a full-time correspondence.  
Please send the original questionnaire to:

---

**Member of the Board of directors of PJSC  
"Moscow United Electric Grid Company"**

\_\_\_\_\_  
*(signature)* / \_\_\_\_\_  
*(Full Name)*

**Chairman of the Board of directors**

\_\_\_\_\_  
*(signature)* / \_\_\_\_\_  
*(Full Name)*

**WITHOUT THE SIGNATURE OF THE CHAIRMAN AND MEMBER OF THE BOARD OF DIRECTORS, THE QUESTIONNAIRE IS  
INVALID**

**THE BOARD OF DIRECTORS  
of Public Joint-Stock Company "Moscow United  
Electric Grid Company"**

---

**QUESTIONNAIRE**

**for voting on the agenda of the meeting of the Board of directors of PJSC  
"Moscow United Electric Grid Company", conducted in a full-time correspondence" "**  
**200            of the year**

**Issue 1:**

---

**Decision:**

---

---

**FOR**

**AGAINST**

**ABSTAINED**

*(leave your answer choice uncrossed)*

**Issue 2:**

---

**Decision:**

---

---

**FOR**

**AGAINST**

**ABSTAINED**

*(leave your answer choice uncrossed)*

The completed and signed questionnaire is sent by fax  
by e-mail or in the original no later than

/date, time/

The questionnaire received by the Company after the expiry of the above period is not taken into  
account when counting votes and tabulating the results of absentee voting.

Please send the original questionnaire to:

---

**Member of the Board of directors of PJSC  
"Moscow United Electric Grid Company"**

\_\_\_\_\_ /  
(signature)

\_\_\_\_\_  
(Full Name)

**WITHOUT THE SIGNATURE OF THE CHAIRMAN AND MEMBER OF THE BOARD OF DIRECTORS, THE QUESTIONNAIRE IS  
INVALID**