

APPROVED

by the Resolution of the General Meeting of Shareholders  
of Rosseti Centre, PJSC  
dated \_\_.\_\_.2025 (Minutes # \_/25 of \_\_.2025)

ARTICLES OF ASSOCIATION  
of Public Joint stock company  
«Rosseti Centre»

Moscow  
2025

## **Article 1. General Provisions**

1.1. Public Joint stock company «Rosseti Centre» (hereinafter referred to as the Company) was established by decision of the founder (order of the Chairman of the Management Board of JSC RAO UES of Russia dated 09.12.2004 No. 154r) in accordance with the Civil Code of the Russian Federation, the Federal Law "On Joint Stock Companies", and other regulatory legal acts of the Russian Federation. On 17 December 2004, an entry was made in the unified state register of legal entities on the state registration of the Company by the Interdistrict Inspectorate of the Ministry of the Russian Federation for Taxes and Duties No. 1 for the Tver Region under the main state registration number 1046900099498.

1.2. In its activities, the Company is guided by the Civil Code of the Russian Federation, the Federal Law "On Joint-Stock Companies", the Federal Law "On the Electric Power Industry", the Federal Law "On the Peculiarities of the Functioning of the Electric Power Industry and on Amendments to Certain Legislative Acts of the Russian Federation and the Recognition of Certain Legislative Acts of the Russian Federation as Invalid in Connection with the Adoption of the Federal Law "On Electric Power Industry", other regulatory legal acts of the Russian Federation and these Articles of Association.

1.3. The full corporate name of the Company in the Russian language is Публичное акционерное общество «Россети Центр». Previous full company names in Russian – Публичное акционерное общество «Межрегиональная распределительная сетевая компания Центра», Открытое акционерное общество «Межрегиональная распределительная сетевая компания Центра».

Full company name in English – Public Joint stock company «Rosseti Centre». Previous full branded names in English – «Interregional Distribution Grid Company of Centre», Public Joint-Stock Company; «Interregional Distribution Grid Company of Centre», Joint-Stock Company.

1.4. The abbreviated corporate name of the Company in Russian is ПАО «Россети Центр». Previous abbreviated corporate names of the Company in Russian – ПАО «МРСК Центра», ОАО «МРСК Центра».

The abbreviated corporate name of the Company in English – Rosseti Centre, PJSC. Previous abbreviated corporate names of the Company in English – IDGC of Centre, PJSC; IDGC of Centre, JSC.

1.5. Location of the Company: Russia, Moscow.

The address of the Company is indicated in the unified state register of legal entities.

1.6. The Company was created without any term limitation.

Based on the decision of the General Meeting of Shareholders of the Company dated 25.12.2007, the Company was reorganized in the form of the merger with Belgorodenergo JSC, Bryanskenergo JSC, Voronezhenergo JSC, Kostromaenergo JSC, Kurskenergo JSC, Lipetskenergo JSC, Orelenergo JSC, Smolenskenergo JSC, Tambovenergo JSC, Tverenergo JSC, Yarenergo JSC.

In accordance with:

the transfer deed approved by the decision of the General Meeting of Shareholders of Belgorodenergo, JSC dated 17.01.2008 (minutes dated 18.01.2008 No. 1/08),

the transfer deed approved by the decision of the General Meeting of Shareholders of Bryanskenergo, JSC dated 18.01.2008 (minutes dated 21.01.2008 No. 1/2008),

the transfer deed approved by the decision of the General Meeting of Shareholders of Voronezhenergo, JSC dated 18.01.2008 (minutes dated 21.01.2008 No. w/n),

the transfer deed approved by the decision of the General Meeting of Shareholders of Kostromaenergo, JSC dated 21.01.2008 (minutes dated 22.01.2008 No. 22),

the transfer deed approved by the decision of the General Meeting of Shareholders of Kurskenergo, JSC dated 18.01.2008 (minutes dated 21.01.2008 No. 21),

the transfer deed approved by the decision of the General Meeting of Shareholders of Lipetskenergo, JSC dated 21.01.2008 (minutes dated 22.01.2008 No. w/n),

the transfer deed approved by the decision of the General Meeting of Shareholders of Orelenergo, JSC dated 21.01.2008 (minutes dated 22.01.2008 No. 22),  
the transfer deed approved by the decision of the General Meeting of Shareholders of Smolenskenergo, JSC dated 19.01.2008 (minutes dated 21.01.2008 No. w/n),  
the transfer deed approved by the decision of the General Meeting of Shareholders of Tambovenergo, JSC dated 17.01.2008 (minutes dated 21.01.2008 No. 1),  
the transfer deed approved by the decision of the General Meeting of Shareholders of Tverenergo, JSC dated 19.01.2008 (minutes dated 21.01.2008 No. 0/19),  
the transfer deed approved by the decision of the General Meeting of Shareholders of Yarenergo, JSC dated 21.01.2008 (minutes dated 22.01.2008 No. 1(20)), from the moment of entry in the unified state register of legal entities of a record of termination of the activities of Belgorodenergo JSC, Bryanskenergo JSC, Voronezhenergo JSC, Kostromaenergo JSC, Kurskenergo JSC, Lipetskenergo JSC, Orelenergo JSC, Smolenskenergo JSC, Tambovenergo JSC, Tverenergo JSC, Yarenergo JSC, the Company is the legal successor of each of the said companies in all their rights and obligations.

## **Article 2. Legal status of the Company**

2.1. The legal status of the Company is determined by the Civil Code of the Russian Federation, the Federal Law "On Joint-Stock Companies", other regulatory legal acts of the Russian Federation, as well as these Articles of Association.

2.2. The Company is a legal entity and a public joint-stock company under the laws of the Russian Federation.

2.3. The Company owns separate property and is liable for its obligations, may acquire and exercise civil rights and bear civil obligations in its own name, and be a plaintiff and defendant in court.

2.4. The Company has the right to open bank accounts in the territory of the Russian Federation and abroad in accordance with the established procedure.

2.5. The Company is liable for its obligations with all its property.

The Company is not liable for the obligations of the state and its bodies, as well as for the obligations its shareholders.

The shareholders of the Company are not liable for the obligations of the Company, except in cases provided for by the legislation of the Russian Federation.

Shareholders of the Company have the right to alienate shares belonging to them without the consent of other shareholders of the Company and the Company.

The shareholders of the Company bear the risk of losses associated with its activities within the limits of the value of the shares they own.

2.6. The Company has a round seal containing its full corporate name in Russian and an indication of its location.

The Company has the right to have stamps and forms with its company name, its own emblem, as well as a trademark registered in the established manner and other means. individualization.

2.7. The Company has civil rights and bears the obligations necessary for carrying out any types of activities not prohibited by federal laws.

2.8. The Company may create branches and open representative offices in accordance with the provisions of the Civil Code of the Russian Federation, the Federal Law "On Joint-Stock Companies" and other federal laws.

Branches and representative offices of the Company are not legal entities.

Branches and representative offices of the Company are endowed with property by the Company that created them and operate on the basis of regulations approved by the Company.

The head of a branch or representative office of the Company is appointed by the General Director of the Company and acts on the basis of a power of attorney issued by the Company.

The Company is responsible for the activities of its branches and representative offices.

Information on branches and representative offices of the Company, if any, is indicated in the

unified state register of legal entities.

2.9. The Company may have subsidiary business entities with the rights of a legal entity on the territory of the Russian Federation, created in accordance with the Federal Law "On Joint-Stock Companies" and other federal laws, and outside the territory of the Russian Federation - in accordance with the legislation of a foreign state at the location of the subsidiary business entity, unless otherwise provided by an international treaty of the Russian Federation.

2.10. A business entity in which the Company's share of participation is more than 20 (Twenty) percent of voting shares (interests) is recognized as dependent for the purposes of these Articles of Association.

### **Article 3. Objectives and types of activities of the Company**

3.1. The main objectives of the Company's activities are:

- receipt of profit by the Company;
- implementation of efficient and reliable operation of distribution grid facilities;
- ensuring sustainable development of the distribution grid complex;
- ensuring reliable and high-quality energy supply to consumers (in terms of supply and transmission of electricity).

3.2. In order to obtain profit and to meet its own needs, the Company has the right to carry out any types of activities not prohibited by law, including:

- provision of services for the transmission of electrical energy;
- operational and technological management;
- provision of services for the grid connection of energy-receiving devices (power plants) of legal entities and individuals to electrical networks;
- implementation of functions for the collection, transmission and processing of technological information, including measurement and accounting data;
- implementation of control over the safe maintenance of electrical installations at consumers connected to the Company's electrical networks;
- activities related to the operation of electrical networks;
- provision of services for the exercise of powers of the sole executive body of business entities;
- provision of property trust management services;
- carrying out transactions with securities in the manner determined by the legislation of the Russian Federation;
- implementation of agency activities;
- design and estimate, survey, research and development and design work;
- provision of transport and forwarding services;
- provision of consulting, advisory and information services;
- performance of work that determines the conditions of parallel operation in accordance with the modes of the Unified Energy System of Russia within the framework of contractual relations;
- operation under contracts with owners of energy facilities that are not on the balance sheet of the Company;
- ensuring the operability and serviceability of electrical network equipment in accordance with current regulatory requirements, conducting technical maintenance, diagnostics, and repair of electrical networks and other electrical grid facilities;
- conducting tests and measurements of power plants (including consumers);
- ensuring operability and serviceability, conducting technical maintenance, diagnostics and repair of technological communication networks, measuring and metering equipment, relay protection and emergency automation equipment and other technological equipment associated with the functioning of the electric grid;
- development of long-term forecasts, prospective and current plans for the development of the electric grid complex, targeted comprehensive scientific, technical, economic and social programs;

- development of electrical networks and other electrical grid facilities, including design, engineering surveys, construction, reconstruction, technical re-equipment, installation and adjustment;
- development of technological communications and telemetry networks, measuring and metering equipment, relay protection and emergency automation equipment and other technological equipment associated with the operation of the electric grid, including design, engineering surveys, construction, reconstruction, technical re-equipment, installation and adjustment;
- operation of hazardous industrial facilities;
- conducting activities in the area of scientific research, experimental design and technological work, including the development, creation, implementation of new and improvement of existing equipment, technologies, methods in order to increase the reliability, quality, cost-effectiveness and environmental friendliness of energy supply to consumers, creating conditions for the development of the electric power system of Russia, implementing R&D programs and innovation programs, participation in the formation of industry R&D funds;
- organization and implementation of industrial control over compliance with industrial safety requirements of hazardous industrial facilities;
- organization of work to ensure labour safety;
- elimination of technological violations at electrical network facilities;
- implementation of activities related to works and services for environmental protection purposes;
- an activity, the process of which is associated with the impact on the environment, the formation, collection, use, disposal, storage, burial, movement, transportation and placement of industrial waste;
- activities related to the use of water bodies;
- activities related to the use of natural resources, including subsoil and forest resources;
- activities in the field of metrology;
- activities related to the manufacture and repair of measuring instruments;
- activities for the provision of services for the installation, repair and maintenance of devices and instruments for measurement, control, testing, navigation, location and other purposes;
- hazardous waste management activities;
- fire prevention activities;
- production of works on installation, repair and maintenance of fire safety equipment for buildings and structures;
- organizing and conducting work with personnel, including training and retraining, testing personnel knowledge of technical operation rules, fire safety and labour protection rules, as well as other rules and instructions in accordance with current regulatory documents at electric power enterprises;
- transportation of passengers and goods by road, rail, air and inland water transport (including hazardous goods);
- activities related to the maintenance and repair of rolling stock in railway transport;
- activities related to the maintenance and repair of technical equipment used in railway transport;
- loading and unloading activities on railway transport (including in relation to dangerous goods);
- loading and unloading activities on inland water transport (including in relation to dangerous goods);
- operation, maintenance and repair of automobile, rail, air, inland water transport and lifting mechanisms used for technological purposes;
- foreign economic activity;
- storage of oil, gas and their processed products ;
- activities related to performing the functions of the customer-developer;

- implementation of construction supervision of capital construction projects;
- performance of engineering surveys of capital construction projects (except for particularly dangerous, technically complex and unique projects, and projects using nuclear energy);
- preparation of design documentation for capital construction projects;
- implementation of activities related to construction, reconstruction and major repairs;
- local, intra-zone and long-distance telephone services;
- lease of communication channels;
- telematic services (including e-mail service, information resource access service, information and reference service, Telefax service, Comfax service, Burofax service, message processing service, voice message service, voice information transmission service);
- data transmission services;
- use of orbital frequency resources and radio frequencies for television broadcasting and radio broadcasting (including broadcasting of additional information);
- rental of buildings, structures, equipment, machines and mechanisms;
- implementation of organizational, practical and preventive measures to ensure comprehensive security (anti-terrorist and anti-crime protection, economic security, counteracting corruption and information security);
- activities for the technical protection of confidential information;
- organizing and conducting events on issues of mobilization training, civil defense, prevention and elimination of emergency situations;
- protection of state secrets, implementation of work related to the use of information constituting a state secret, in accordance with the legislation and other regulatory acts of the Russian Federation;
- organizing and conducting activities to ensure the security and protection of information constituting a commercial secret;
- purchase (receipt) of electric energy (power) from the wholesale electric energy market and from electric energy producers on the retail market for the purpose of resale to consumers on the retail market in the event of assignment of the status of a guaranteed supplier of electric energy, in accordance with the procedure established by the legislation of the Russian Federation;
- sale (supply) of electrical energy (power) to consumers on the retail market in the event of assignment of the status of a guaranteed supplier of electric energy, in accordance with the procedure established by the legislation of the Russian Federation;
- medical activities, including health resort services;
- educational activities;
- operation and maintenance of facilities controlled by Rostekhnadzor;
- activities in the field of energy saving and improving energy efficiency;
- activities in the field of energy survey (energy audit) and provision of energy services;
- development of emergency consumption mode restriction schedules;
- production of control measurements of flow distribution, loads and voltage levels in electrical networks of power systems;
- provision of services for certification of workplaces according to working conditions;
- implementation of other types of activities not prohibited by the legislation of the Russian Federation.

3.3. In cases stipulated by law, the Company may engage in certain types of activities only on the basis of a special permit (license), membership in a self-regulatory organization, or a certificate of admission to a certain type of work issued by a self-regulatory organization. The right of the Company to carry out activities that require a special permit (license), membership in a self-regulatory organization, or a certificate of admission to a certain type of work from a self-regulatory organization, shall arise from the moment of receipt of such permit (license) or within the period specified therein, or from the moment the Company joins a self-regulatory organization or is issued by a self-regulatory

organization a certificate of admission to a certain type of work, and shall terminate upon termination of the permit (license), membership in a self-regulatory organization, or a certificate of admission to a certain type of work issued by a self-regulatory organization.

#### **Article 4. Authorized capital of the Company**

4.1. The authorized capital of the Company consists of the par value of the Company's shares acquired by shareholders (issued shares).

The authorized capital of the Company is 4,221,794,146 (Four billion two hundred twenty-one million seven hundred ninety-four thousand one hundred forty-six) rubles 80 kopecks.

The Company has placed ordinary shares with a par value of 10 (Ten) kopecks each in the amount of 42,217,941,468 (Forty-two billion, two hundred seventeen million, nine hundred forty-one thousand, four hundred sixty-eight) pieces for a total par value of 4,221,794,146 (Four billion, two hundred twenty-one million, seven hundred ninety-four thousand, one hundred forty-six) rubles 80 kopecks.

4.2. The authorized capital of the Company may be:

- increased by increasing the par value of shares or by placing additional shares;
- reduced by reducing the par value of shares or reducing their total number, including by acquiring and redeeming a portion of the Company's outstanding shares in accordance with these Articles of Association.

4.3. An increase in the Company's authorized capital is permitted only after it has been fully paid.

Payment for additional shares placed by the Company by offsetting claims against the Company is permitted in cases stipulated by the Federal Law "On Joint Stock Companies".

4.4. The Company has the right, and in cases stipulated by the Federal Law "On Joint Stock Companies", is obliged to reduce its authorized capital.

The reduction of the authorized capital of the Company shall be carried out in the manner prescribed by the legislation of the Russian Federation and these Articles of Association.

A reduction in the authorized capital of the Company shall not be permitted if, as a result of this reduction, the size of the authorized capital of the Company becomes less than the minimum size of the authorized capital determined in accordance with the Federal Law "On Joint-Stock Companies" on the date of submission of documents for state registration of the relevant changes to these Articles of Association, and in cases where, in accordance with the Federal Law "On Joint-Stock Companies", the Company is obliged to reduce its authorized capital - on the date of state registration of the Company.

4.6. The Company announces, in addition to the issued shares, 258,532 (Two hundred fifty-eight thousand five hundred thirty-two) ordinary shares with a par value of 10 (Ten) kopecks each for a total par value of 2,585,320 (Twenty-five thousand eight hundred fifty-three) rubles 20 kopecks.

Ordinary shares declared by the Company for placement grant their owners the rights provided for in paragraph 6.2 of Article 6 of these Articles of Association.

#### **Article 5. Shares, bonds and other securities of the Company**

5.1. The Company places ordinary shares and has the right to place one or several types of preferred shares, bonds and other securities in the manner established by the legislation of the Russian Federation.

5.2. The procedure for converting the Company's issued securities into shares is determined by the decision on the issue of issued securities convertible into shares.

5.3. In the event of conversion into shares at the request of the owners of the Company's convertible securities, the period during which the owners have the right to present or withdraw demands for conversion may not be less than 20 (Twenty) days.

5.4. Demands for conversion of issued securities into shares or the withdrawal of such demands are made in accordance with the rules of the legislation of the Russian Federation on securities.

5.5. Conversion of ordinary shares into preferred shares, bonds and other securities is not permitted.

5.6. Conversion of issue securities into shares of the Company shall not be permitted if the aggregate price of the placement of issue securities convertible into shares is less than the aggregate par value of additional shares of the Company into which these securities are converted.

5.7. The placement by the Company of shares and other securities of the Company convertible into shares is carried out in accordance with the legal acts of the Russian Federation.

5.8. The Company has the right to place additional shares and other issued securities by subscription and conversion. In the event of an increase in the authorized capital of the Company at the expense of its property, the Company must place additional shares by distributing them among the shareholders of the Company.

5.9. If, when exercising the preemptive right to acquire additional shares, as well as when consolidating shares, the acquisition of a whole number of shares by a shareholder of the Company is impossible, parts of shares (fractional shares) are formed.

A fractional share grants the shareholder - its owner - the rights granted by a share of the corresponding category (type), in an amount corresponding to the part of the whole share that it constitutes.

Fractional shares are traded equally with whole shares. If one person acquires two or more fractional shares of the same category (type), these shares form one whole and (or) fractional share equal to the sum of these fractional shares.

5.10. The form of payment for additional shares placed by subscription is determined by the decision on their placement and must comply with the requirements of the legislation of the Russian Federation.

Payment for other issued securities may only be made in cash.

## **Article 6. Rights and obligations of shareholders of the Company**

6.1. A shareholder of the Company is recognized as a person who owns shares of the Company on the grounds provided for by the legislation of the Russian Federation and these Articles of Association.

6.2. Each ordinary share of the Company provides the shareholder - its owner - with the same amount of rights.

Shareholders who own ordinary shares of the Company have the right to:

1) votes when making decisions by the General Meeting of Shareholders of the Company on all issues within its competence;

2) propose (submit) issues to the agenda of the meeting of the General Meeting of Shareholders of the Company and (or) propose (nominate) candidates for the Board of Directors of the Company and the Audit Commission of the Company in accordance with the Federal Law "On Joint-Stock Companies" and these Articles of Association;

3) receive information about the activities of the Company and become familiar with the documents of the Company in accordance with Article 91 of the Federal Law "On Joint-Stock Companies", other regulatory legal acts and these Articles of Association;

4) receive dividends declared by the Company;

5) preferential acquisition in cases and in the manner stipulated by the legislation of the Russian Federation, placed by subscription:

- additional shares of the Company and issue securities convertible into shares of the Company, in a quantity proportional to the number of ordinary shares of the Company owned by them;

- newly placed additional shares of the Company of a new category (type) and issue securities convertible into them, or additional preferred shares of the Company with priority in the order of receipt of dividends and issue securities convertible into them in a quantity proportional to the number of shares of the Company owned by them in accordance with the requirements of the legislation of the Russian Federation;



6) in the event of liquidation of the Company, receive part of its property remaining after settlements with creditors, or its value, in the manner established by the legislation of the Russian Federation;

7) appeal decisions of the Company's management bodies that entail civil law consequences, in cases and in the manner stipulated by the legislation of the Russian Federation;

8) to demand, acting on behalf of the Company, compensation for damages caused to the Company;

9) to challenge, acting on behalf of the Company, transactions concluded by the Company on the grounds stipulated by the legislation of the Russian Federation, and to demand the application of the consequences of their invalidity, as well as the application of the consequences of the invalidity of voidable transactions of the Company;

10) conclude among themselves, as well as with the Company's creditors and other third parties, an agreement on the exercise of corporate rights (a corporate agreement);

11) exercise other rights provided for by the legislation of the Russian Federation and these Articles of Association.

6.3. The shareholders of the Company, on the basis of an agreement with the Company, have the right, for the purpose of financing and supporting the activities of the Company, to make at any time gratuitous contributions to the property of the Company in cash or other form, which do not increase the authorized capital of the Company and do not change the par value of shares (contributions to the property of the Company). The property contributed by the shareholders as a contribution must be of the types specified in paragraph 1 of Article 66.1 of the Civil Code of the Russian Federation.

The agreement on the basis of which a shareholder makes a contribution to the property of the Company must be preliminarily approved by a decision of the Board of Directors of the Company.

6.4. Shareholders - owners of ordinary shares of the Company are obliged to:

1) participate in the formation of the Company's property to the required extent in the manner, manner and timeframes stipulated by the legislation of the Russian Federation or these Articles of Association;

2) not to disclose confidential information about the activities of the Company;

3) participate in the adoption of decisions without which the Company cannot continue its activities in accordance with the laws of the Russian Federation, if its participation is necessary for the adoption of such decisions;

4) not to commit actions that are knowingly aimed at causing harm to the Company;

5) not to take actions (inaction) that significantly complicate or make impossible the achievement of the goals for which the Company was created;

6) notify the Company of the fact of concluding a corporate agreement in the manner and within the timeframes established by the legislation of the Russian Federation;

7) notify other shareholders of the Company in advance of the intention to file a claim in court to challenge the decision of the General Meeting of Shareholders of the Company and/or also to compensate for damages caused to the Company or to recognize the Company's transaction as invalid or to apply the consequences of the invalidity of the transaction, by sending a written notice to the Company, which must be received by the Company no less than 5 (Five) days prior to the date of filing a claim in court.

Shareholders of the Company may bear other obligations stipulated by the legislation of the Russian Federation or these Articles of Association.

## **Article 7. Dividends**

7.1. The Company has the right, based on the results of the first quarter, half-year, nine months of the reporting year and (or) based on the results of the reporting year, to make decisions (announce) on the payment of dividends on outstanding shares, unless otherwise established by the

Federal Law "On Joint-Stock Companies". The decision to pay (announce) dividends based on the results of the first quarter, half-year and nine months of the reporting year may be made within 3 (Three) months after the end of the relevant period.

The Company is obliged to pay the dividends declared for shares of each category (type), unless otherwise provided by the Federal Law "On Joint-Stock Companies".

7.2. The decision on the payment (declaration) of dividends shall be made by the General Meeting of Shareholders of the Company. The said decision shall determine the amount of dividends on shares of each category (type), the form of their payment, the procedure for the payment of dividends in non-cash form, the date on which persons entitled to receive dividends are determined.

In this case, the decision regarding the establishment of the date on which persons entitled to receive dividends are determined is made only at the suggestion of the Board of Directors of the Company.

The amount of dividends may not be greater than the amount of dividends recommended by the Board of Directors of the Company.

The general meeting of shareholders of the Company has the right to make a decision on non-payment of dividends on ordinary shares.

7.3. The Company shall not have the right to make a decision (declare) on the payment of dividends on shares, nor shall it have the right to pay declared dividends on shares, in cases stipulated by the legislation of the Russian Federation.

7.4. The source of dividend payment is the Company's profit after taxation (the Company's net profit). The Company's net profit is determined based on the Company's financial statements.

7.5. The period for payment of dividends to a nominal holder and a trust manager who is a professional participant in the securities market, who are registered in the register of shareholders of the Company, shall not exceed 10 (Ten) business days, and to other persons registered in the register of shareholders of the Company – 25 (Twenty-five) business days from the date on which the persons entitled to receive dividends are determined.

The date on which, in accordance with the decision on the payment (declaration) of dividends, persons entitled to receive them are determined, may not be set earlier than 10 (Ten) days from the date of the decision on the payment (declaration) of dividends and later than 20 (Twenty) days from the date of such decision.

Dividends are paid to persons who were owners of the Company's shares of the relevant category (type) or persons exercising rights to these shares in accordance with federal laws, at the end of the business day of the date on which, in accordance with the decision on the payment of dividends, persons entitled to receive them are determined.

Payment of dividends in cash is carried out by the Company in a non-cash form or, on its instructions, by the Company's registrar, who maintains the register of the Company's shareholders, or by a credit institution.

Payment of dividends in cash to individuals whose rights to the Company's shares are recorded in the register of shareholders of the Company shall be carried out by transferring funds to their bank accounts or special accounts of financial platform operators opened in accordance with the Federal Law "On the Conduct of Financial Transactions Using the Financial Platform", the details of which are available to the registrar of the Company, or in the absence of information about bank accounts, special accounts of financial platform operators by postal money transfer, and to other persons whose rights to shares are recorded in the register of shareholders of the Company, by transferring funds to their bank accounts. The Company's obligation to pay dividends to such persons shall be considered fulfilled from the date of acceptance of the transferred funds by the federal postal service organization or from the date of receipt of funds by the credit institution in which the bank account of the person entitled to receive dividends is opened, and if such person is a credit institution, to its account.

Persons who have the right to receive dividends and whose rights to the Company's shares are recorded by the nominal holder of shares, receive dividends in cash in the manner established by the

legislation of the Russian Federation on securities. The nominal holder to whom dividends were transferred and who failed to fulfill the obligation to transfer them, established by the legislation of the Russian Federation on securities, for reasons beyond his control, is obliged to return them to the Company within 10 (Ten) days after the expiration of 1 (One) month from the date of the end of the dividend payment period.

7.6. A person who has not received declared dividends due to the fact that the Company or the Company's registrar does not have the exact and necessary address data or bank details, or due to another delay by the creditor, has the right to apply for payment of such dividends (unclaimed dividends) within 3 (Three) years from the date of the decision to pay them.

The deadline for filing a claim for payment of unclaimed dividends cannot be restored if it is missed, except in the case where the person entitled to receive dividends did not file this claim under the influence of violence or threat.

Upon expiration of the period specified in this paragraph of the Articles of Association, dividends declared and not claimed by the shareholder of the Company shall be restored as part of the Company's undistributed profit, and the obligation to pay them shall cease.

7.7. The Company has the right to suspend the payment of declared dividends in cash to the shareholders of the Company who have the right to receive dividends and are registered in the register of shareholders of the Company in the cases and in the manner stipulated by the Federal Law "On Joint-Stock Companies".

The decision to suspend the payment of dividends by the Company is taken by the Board of Directors of the Company simultaneously with the decision to hold a meeting or absentee voting to adopt decisions by the General Meeting of Shareholders of the Company.

## **Article 8. Funds of the Company**

8.1. The Company shall create a Reserve Fund of the Company in the amount of 5 (Five) percent of the authorized capital of the Company.

The amount of mandatory annual deductions to the Company's Reserve Fund shall be 5 (Five) percent of the Company's net profit until the Company's Reserve Fund reaches the established amount.

8.2. The Company's reserve fund is intended to cover the Company's losses, as well as to redeem the Company's bonds and buy back the Company's shares in the absence of other funds.

The Company's reserve fund cannot be used for other purposes.

8.3. The Company has the right to form other funds in accordance with the requirements of the legislation of the Russian Federation.

## **Article 9. Structure of the Company's bodies**

9.1. The governing bodies of the Company are:

- General meeting of shareholders of the Company;
- Board of Directors of the Company;
- the Management Board of the Company;
- General Director of the Company.

9.2. The body that controls the financial and economic activities of the Company is the Audit Commission of the Company.

## **Article 10. General Meeting of Shareholders of the Company**

10.1. The General Meeting of Shareholders of the Company is the supreme body of the Company.

10.2. The following issues fall within the competence of the General Meeting of Shareholders of the Company:

- 1) making amendments and additions to the Company's Articles of Association or approving the

Company's Articles of Association in a new version;

- 2) reorganization of the Company;
- 3) liquidation of the Company, appointment of a liquidation commission and approval of the interim and final liquidation balance sheets;
- 4) determination of the quantity, par value, category (type) of declared shares and the rights granted by these shares;
- 5) increase of the authorized capital of the Company by increasing the par value of shares or by placing additional shares;
- 6) reduction of the authorized capital of the Company by reducing the par value of shares, by the acquisition by the Company of a portion of the shares in order to reduce their total number, as well as by redeeming shares acquired or repurchased by the Company;
- 7) splitting and consolidation of the Company's shares;
- 8) making a decision on the placement by the Company of bonds convertible into shares and other securities convertible into shares;
- 9) determination of the number of members of the Board of Directors of the Company, election of members of the Board of Directors of the Company and early termination of their powers;
- 10) election of members of the Audit Commission of the Company and early termination of their powers;
- 11) appointment of the Company's audit organization;
- 12) making a decision on the transfer of powers of the sole executive body of the Company to the management organization (manager) or on the early termination of powers of the management organization (manager);
- 13) approval of the annual report, annual financial statements of the Company;
- 14) distribution of profits (including payment (declaration) of dividends, with the exception of payment (declaration) of dividends based on the results of the first quarter, half-year, nine months of the reporting year) and losses of the Company based on the results of the reporting year;
- 15) payment (announcement) of dividends based on the results of the first quarter, half-year, nine months of the reporting year;
- 16) determining the procedure for conducting a meeting of the General Meeting of Shareholders of the Company;
- 17) making decisions on consent to the execution or subsequent approval of related party transactions, in cases provided for in Article 83 of the Federal Law "On Joint Stock Companies";
- 18) making decisions on consent to the execution or subsequent approval of major transactions in cases provided for in Article 79 of the Federal Law "On Joint Stock Companies";
- 19) making decisions on participation in financial and industrial groups, associations and other unions of commercial organizations;
- 20) approval of internal documents regulating the activities of the Company's bodies;
- 21) making decisions on the payment of remuneration and/or compensation to members of the Company's Audit Commission;
- 22) making decisions on the payment of remuneration and/or compensation to members of the Board of Directors of the Company;
- 23) making a decision on filing an application for delisting the Company's shares and (or) the Company's issued securities convertible into its shares;
- 24) acquisition by the Company of outstanding shares in cases stipulated by the Federal Law "On Joint Stock Companies";
- 25) resolution of other issues provided for by the Federal Law "On Joint Stock Companies".

10.3. Issues related to the Federal Law "On Joint Stock Companies" are within the competence of the General Meeting of Shareholders of the Company and cannot be transferred for decision to the General Director of the Company.

The General Meeting of Shareholders of the Company shall not have the right to consider and make decisions on issues that are not within its competence under the Federal Law "On Joint Stock Companies" societies."

10.4. The decision of the General Meeting of Shareholders of the Company on the issue put to a vote is taken by a majority of votes of shareholders - owners of voting shares of the Company participating in the meeting or absentee voting, unless otherwise established for the adoption of the decision by the Federal Law "On Joint-Stock Companies". Only a separate (independent) decision may be taken on each issue put to a vote.

10.5. Decisions of the General Meeting of Shareholders of the Company shall be adopted by a three-quarters majority of votes of shareholders - owners of voting shares of the Company participating in the meeting or absentee voting, on the following issues:

- making amendments and additions to the Company's Articles of Association or approving the Company's Articles of Association in a new version;
- reorganization of the Company;
- liquidation of the Company, appointment of a liquidation commission and approval of the interim and final liquidation balance sheets;
- determination of the quantity, par value, category (type) of declared shares and the rights granted by these shares;
- reduction of the authorized capital of the Company by reducing the nominal value of shares;
- placement of shares (issue securities of the Company convertible into shares) through a closed subscription based on a decision of the General Meeting of Shareholders to increase the authorized capital of the Company by placing additional shares (on the placement of issue securities of the Company convertible into shares);
- placement through open subscription of ordinary shares constituting more than 25 (Twenty-five) percent of previously placed ordinary shares;
- placement by open subscription of convertible securities that can be converted into ordinary shares, constituting more than 25 (Twenty-five) percent of previously placed ordinary shares;
- making decisions on consent to the execution or subsequent approval of a major transaction, in cases provided for in Article 79 of the Federal Law "On Joint Stock Companies";
- making a decision on filing an application for delisting the Company's shares and (or) the Company's issued securities convertible into its shares;
- acquisition by the Company of outstanding shares in cases stipulated by the Federal Law "On Joint Stock Companies";
- in other cases provided for by the Federal Law "On Joint Stock Companies".

A decision that entails the delisting of all shares of the Company and all securities of the Company convertible into its shares shall be adopted by the General Meeting of Shareholders of the Company in the manner prescribed by paragraph 3 of Article 7.2 of the Federal Law "On Joint Stock Companies".

The decision on the issue of consent to the execution or subsequent approval of a transaction in the execution of which there is an interest, in accordance with Article 83 of the Federal Law "On Joint-Stock Companies" is taken by the General Meeting of Shareholders of the Company by a majority of votes of shareholders - owners of voting shares participating in the meeting or absentee voting and are not interested in the transaction or controlled by persons interested in its completion.

The General Meeting of Shareholders of the Company, when making a decision on consent to the execution or subsequent approval of a related party transaction, shall be considered competent regardless of the number of shareholders who are not interested in the execution of the relevant transaction - owners of voting shares of the Company, participating in the meeting or absentee voting.

10.6. Decisions on the issues specified in subparagraphs 2, 5, 7, 8, 12-21, 24 of paragraph 10.2 of Article 10 of these Articles of Association, on the liquidation of the Company and the appointment of a liquidation commission, on the reduction of the authorized capital of the Company by reducing the par

value of shares, as well as on setting the date on which persons entitled to receive dividends are determined, are adopted by the General Meeting of Shareholders of the Company only upon the proposal of the Board of Directors of the Company.

10.7. The General Meeting of Shareholders of the Company shall not have the right to make a decision on an issue not included in the agenda.

Decisions of the General Meeting of Shareholders of the Company taken on issues not included in the agenda, or in violation of the competence of the General Meeting of Shareholders of the Company, or in the absence of a quorum for the adoption of decisions by the General Meeting of Shareholders of the Company, or without the majority of votes of shareholders required for the adoption of decisions, as well as decisions of the General Meeting of Shareholders of the Company that contradict the principles of legal order or morality, are null and void.

10.8. Voting when making decisions by the General Meeting of Shareholders of the Company shall be carried out according to the principle of "one voting share of the Company – one vote", with the exception of cumulative voting on the issue of electing members of the Board of Directors of the Company.

In cumulative voting, the number of votes belonging to each shareholder is multiplied by the number of persons who must be elected to the Board of Directors of the Company, and a shareholder of the Company has the right to cast the votes thus received entirely for one candidate or to distribute them between two or more candidates.

Candidates who receive the highest number of votes are considered elected to the Board of Directors of the Company.

## **Article 11. Methods of decision-making by the General Meeting of Shareholders of the Company**

11.1. Decisions of the General Meeting of Shareholders of the Company may be taken at a meeting, voting at which is combined with absentee voting (hereinafter referred to as a meeting), or without holding a meeting (absentee voting).

11.2. Decisions of the General Meeting of Shareholders of the Company on issues related to the election of members of the Board of Directors of the Company, members of the Audit Commission of the Company, on the appointment of the audit organization of the Company, as well as on issues provided for in subparagraph 13 of paragraph 10.2 of Article 10 of these Articles of Association, may be taken only at a meeting, unless otherwise provided by federal law.

11.3. By decision of the Board of Directors of the Company, participation in a meeting of the General Meeting of Shareholders of the Company may be carried out remotely using electronic or other technical means, using methods that allow for the reliable identification of the person participating remotely in the meeting and provide such person with the opportunity to participate in the discussion of agenda items and vote on agenda items put to a vote (hereinafter referred to as a meeting with remote participation).

A meeting with remote participation is held with the possibility of being present at the place where it is held.

By decision of the Board of Directors of the Company, a meeting with remote participation may be held without determining the location of the meeting and the possibility of being present at that location.

The rules for holding a meeting with remote participation, which determine, among other things, the procedure for access to remote participation in such a meeting, the method and procedure for voting of persons participating in the meeting remotely, are approved by the Board of Directors of the Company when making decisions related to preparation for holding the meeting.

When holding a meeting with remote participation, the Company shall provide a broadcast of the image and sound of the meeting in real time. Access to the broadcast of the meeting with remote

participation shall be provided by the Company to all persons entitled to vote when making decisions by the General Meeting of Shareholders of the Company (their representatives) who have registered to participate in this meeting.

The Company shall store the recording of the broadcast of the meeting with remote participation together with the minutes of the meeting of the General Meeting of Shareholders of the Company for the period of their storage.

11.4. The meeting shall be held at the location of the Company in the city of Moscow or at the location of the Company's branches, except for the case where, by decision of the Board of Directors of the Company, a meeting with remote participation is held without determining the location of the meeting and the possibility of attending at this location. The specific address of the location of the meeting shall be established by decision of the Board of Directors of the Company when resolving issues related to preparation for the meeting.

11.5. The annual meeting shall be held no earlier than 2 (Two) months and no later than 6 (Six) months after the end of the reporting year.

The annual meeting shall, without fail, resolve issues on the election of members of the Board of Directors of the Company, members of the Audit Commission of the Company, on the appointment of the audit organization of the Company, on the approval of the annual report of the Company, the annual financial statements of the Company, on the distribution of profits (including the payment (declaration) of dividends, with the exception of the payment (declaration) of dividends based on the results of the first quarter, half-year, nine months of the reporting year) and losses of the Company based on the results of the reporting year, and may also resolve other issues within the competence of the General Meeting of Shareholders of the Company.

Meetings held in addition to the annual meeting are considered extraordinary.

11.6. Absentee voting for the adoption of decisions by the General Meeting of Shareholders of the Company shall be conducted by sending voting ballots, including, if provided for by the decision of the Board of Directors of the Company, by electronic or other technical means.

## **Article 12. Preparation for holding a meeting of the General Meeting of Shareholders of the Company or absentee voting**

12.1. The list of persons entitled to vote when decisions are made by the General Meeting of Shareholders of the Company shall be compiled in accordance with the rules of the legislation of the Russian Federation on securities for compiling a list of persons exercising rights under securities.

12.2. The date on which persons entitled to vote in making decisions by the General Meeting of Shareholders of the Company are determined (recorded) may not be set earlier than 10 (Ten) days from the date of the decision to hold a meeting or absentee voting. and more than 25 (Twenty-five) days before the date of the meeting or before the end date for accepting ballots for absentee voting, except for the cases provided for in the second paragraph of this clause, clause 14.8 of Article 14 of these Articles of Association and the Federal Law "On Joint Stock Companies".

If the agenda contains an issue on the reorganization of the Company, the date on which persons entitled to vote in the adoption of decisions by the General Meeting of Shareholders of the Company are determined (recorded) may not be set more than 35 (Thirty-five) days before the date of the meeting or before the end date of acceptance of ballots for voting in the case of absentee voting.

12.3. Information on the date on which persons entitled to vote in the adoption of decisions by the General Meeting of Shareholders of the Company are determined (recorded) shall be disclosed in accordance with the legislation of the Russian Federation on securities no less than 7 (Seven) days prior to such date.

12.4. The list of persons entitled to vote when decisions are taken by the General Meeting of Shareholders of the Company, with the exception of information on the expression of will of such

persons, shall be provided by the Company for review at the request of persons included in this list and holding at least 1 (One) percent of the votes , starting from the date of its receipt by the Company , unless otherwise provided by the legislation of the Russian Federation. At the same time, information allowing the identification of individuals included in this list, with the exception of the last name, first name, patronymic (if any), shall be provided only with the consent of these persons.

12.5. The notice of a meeting or absentee voting shall be communicated to persons entitled to vote when decisions are taken by the General Meeting of Shareholders of the Company and registered in the register of shareholders of the Company by posting it on the Company's website in the information and telecommunications network "Internet" at the address: [www.mrsk-1.ru](http://www.mrsk-1.ru) (hereinafter referred to as the Company's website, the "Internet") no later than 30 (Thirty) days before the date of the meeting or before the end date of acceptance of ballots for absentee voting, except for cases stipulated by the Federal Law "On Joint Stock Companies" and paragraph 14.8 of Article 14 of these Articles of Association.

The notice of holding a meeting and the agenda of the meeting simultaneously constitute a notice of holding an absentee vote and the agenda of the absentee vote.

A notice of a meeting or absentee voting on a decision of the Board of Directors of the Company may be additionally communicated to persons entitled to vote when decisions are made by the General Meeting of Shareholders of the Company and registered in the register of shareholders of the Company, in one or more of the following ways:

1) sending an electronic message about holding a meeting or absentee voting to the email address of the relevant person specified in the register of shareholders of the Company;

2) sending a text message about a meeting or absentee voting, containing the procedure for familiarization with such message, to the contact telephone number or e-mail address specified in the register of shareholders of the Company.

12.6. Voting at a meeting, including a meeting with remote participation, as well as in the event that decisions of the General Meeting of Shareholders of the Company are taken by means of absentee voting, shall be carried out only by ballot papers for voting on all issues on the agenda.

Voting carried out by ballot papers shall be equivalent to the receipt by the Company's registrar of messages on the expression of will of persons who have the right to vote when decisions are taken by the General Meeting of Shareholders of the Company, who are not registered in the register of shareholders of the Company and, in accordance with the requirements of the legislation of the Russian Federation on securities, have given instructions (instructions) on voting to persons who are responsible for recording their rights to shares.

12.7. The form and text of the voting ballot shall be approved by a decision of the Board of Directors of the Company.

12.8. A voting ballot shall be sent to each person registered in the register of shareholders of the Company and entitled to vote when decisions are made by the General Meeting of Shareholders of the Company, no later than 20 (Twenty) days before the date of the meeting or before the end date of acceptance of voting ballots in the case of absentee voting.

The voting ballot may be sent to persons registered in the register of shareholders of the Company and entitled to vote when decisions are made by the General Meeting of Shareholders of the Company in the following ways:

- by regular mail;
- registered mail;
- using electronic or other technical means, including in the form of an electronic message to the email address specified in the register of shareholders of the Company.

The decision on the methods of sending ballots to persons registered in the register of shareholders of the Company and entitled to vote when making decisions at the General Meeting of Shareholders of the Company is made by the Board of Directors of the Company when making decisions on issues related to preparation for holding a meeting or absentee voting.



12.9. Completed ballots shall be sent to the postal address specified in the notice of the meeting or absentee voting.

The voting ballot may be completed and submitted by a shareholder of the Company in electronic form using electronic or other technical means, if such a possibility is provided for by a decision of the Board of Directors of the Company adopted in preparation for a meeting or absentee voting.

The acceptance of ballots for absentee voting, combined with voting at a meeting of the General Meeting of Shareholders of the Company, ends 2 (Two) days before the date of such meeting.

12.10. When preparing for a meeting or absentee voting, persons entitled to vote when decisions are made by the General Meeting of Shareholders of the Company, depending on the issues included in the agenda, are provided with the following information (materials):

- 1) annual report of the Company;
- 2) annual financial statements of the Company, the auditor's report on such statements;
- 3) the conclusion of the Audit Commission of the Company based on the results of the audit of the annual report of the Company, the annual financial statements of the Company;
- 4) internal audit report;
- 5) information about the candidate(s) to the Board of Directors of the Company, the Audit Commission of the Company, including information about their professional experience over the past 5 (Five) years;
- 6) a draft of amendments and additions to the Company's Articles of Association, or a draft of the Company's Articles of Association in a new edition;
- 7) draft internal documents of the Company subject to approval by the General Meeting of Shareholders of the Company;
- 8) information provided for in Article 32.1 of the Federal Law "On Joint Stock Companies" on shareholder agreements concluded within 1 (one) year prior to the date of the meeting or prior to the end date for accepting ballots for absentee voting;
- 9) conclusion of the Board of Directors of the Company on a major transaction;
- 10) a report on related party transactions concluded by the Company in the reporting year;
- 11) information on the total amount of unclaimed dividends on the Company's shares, determined based on the financial statements of the Company on the last reporting date prior to the decision to hold the annual meeting of the General Meeting of Shareholders of the Company;
- 12) information on the total number of shareholders in respect of whom the sending of notices of meetings and/or voting ballots, the payment of dividends, and the share of shares owned by them in the authorized capital of the Company and in the total number of voting shares of the Company have been suspended;
- 13) draft resolutions of the General Meeting of Shareholders of the Company;
- 14) recommendations of the Board of Directors of the Company on the distribution of profits, including the amount of dividends on the Company's shares and the procedure for their payment, and the Company's losses based on the results of the reporting year;
- 15) information on the presence or absence of written consent of nominated candidates for election to the Board of Directors of the Company, the Audit Commission of the Company;
- 16) information about the candidate for an audit organization of the Company, including:
  - the name of the self-regulatory organization of auditors of which the candidate for the audit organization of the Company is a member;
  - a description of the procedures used in selecting an audit organization that ensure its independence and objectivity;
  - information on the proposed remuneration of the audit organization for audit and non-audit services;
  - information on other material conditions under which it is planned to conclude an agreement with the Company's audit organization;

- 17) the position of the Board of Directors of the Company regarding the agenda;
  - 18) information on the results of the assessment of the market value of the property (the conclusion of the self-regulatory organization on the appraiser's report) contributed as payment for additional shares placed by the Company, if payment for additional shares is made by non-monetary means;
  - 19) justification for making decisions on increasing or decreasing the authorized capital, on consent to the execution or subsequent approval of major transactions and related party transactions;
  - 20) comparative tables of amendments proposed for introduction into the Company's Articles of Association and internal documents of the Company subject to approval by the General Meeting of Shareholders of the Company, in comparison with the current version of the said documents of the Company;
  - 21) a list of persons recognized as interested in the Company's transaction, indicating the grounds on which such persons are recognized as interested – when approving a related party transaction;
  - 22) information about the management organization or manager (including information about its (his) connection with persons controlling the Company) - in the event of consideration of the issue of transferring the powers of the sole executive body of the Company to the management organization (manager);
  - 23) justification of the proposed distribution of net profit and assessment of its compliance with the dividend policy adopted by the Company;
  - 24) information on corporate actions that resulted in the deterioration of shareholders' dividend rights and/or dilution of their shares, as well as on court decisions that established the facts of shareholders' use of methods of obtaining income at the expense of the Company other than dividends and liquidation value;
  - 25) information on travel to the location of the meeting, except for the case where a meeting with remote participation is held without determining the location of the meeting and the possibility of being present at this location;
  - 26) a sample form of a power of attorney that a shareholder of the Company may issue to his representative for participation in a meeting or absentee voting, as well as information on the procedure for certifying such a power of attorney;
  - 27) other information (materials) provided for by regulatory legal acts of the Russian Federation.
- The list of information (materials) to be provided to persons entitled to vote when making decisions at the General Meeting of Shareholders of the Company, in preparation for holding a meeting or absentee voting, is determined by the Board of Directors of the Company.
- By decision of the Board of Directors of the Company, persons entitled to vote when making decisions at the General Meeting of Shareholders of the Company, in preparation for a meeting or absentee voting, may be additionally provided with other information (materials) not provided for in this clause.
- By decision of the Board of Directors of the Company, the information (materials) stipulated by this clause may be provided to persons entitled to vote when decisions are made by the General Meeting of Shareholders of the Company, in preparation for holding a meeting or absentee voting in a limited composition and (or) volume, taking into account the requirements of the legislation of the Russian Federation.
- 12.11. The information (materials) specified in paragraph 12.10 of Article 12 of these Articles of Association must be available to persons entitled to vote when making decisions by the General Meeting of Shareholders of the Company for review within 20 (Twenty) days prior to the date of the meeting or prior to the deadline for accepting ballots for absentee voting in the event of absentee voting in the premises of the executive body of the Company and other places, the addresses of which are indicated in the notice of the meeting or absentee voting, as well as on the Company's website. The specified information (materials) must be available to persons participating in the meeting during

its holding. At the same time, the Company strives to ensure the availability of materials no less than 30 (thirty) days prior to the date of the meeting or prior to the deadline for accepting ballots for absentee voting in the event of absentee voting.

The procedure for familiarizing persons entitled to vote when decisions are made by the General Meeting of Shareholders of the Company with the information (materials) provided for in paragraph 12.10 of Article 12 of these Articles of Association shall be determined by a decision of the Board of Directors of the Company.

12.12. If a person registered in the register of shareholders of the Company is a nominal holder of shares, the notice of a meeting or absentee voting and the information (materials) stipulated by paragraph 12.10 of Article 12 of these Articles of Association shall be provided in accordance with the rules of the legislation of the Russian Federation on securities for the provision of information (materials) to persons exercising rights under securities.

12.13. The right to participate in a meeting or absentee voting is exercised by a shareholder either personally or through his representative.

In the event of a transfer of shares after the established date of determining (recording) persons entitled to vote in the adoption of decisions by the General Meeting of Shareholders of the Company and before the date of the meeting or sending of a ballot for voting in the case of absentee voting, a person entitled to vote in the adoption of decisions by the General Meeting of Shareholders of the Company is obliged to issue a power of attorney to the acquirer or vote in the adoption of decisions by the General Meeting of Shareholders of the Company in accordance with the instructions of the acquirer of shares, if this is provided for in the agreement on the transfer of shares. The said rule shall also apply to each subsequent case of transfer of shares.

If a share of the Company is in the common shared ownership of several persons, they are provided with one copy of the ballot for voting on all issues on the agenda or one copy of two or more ballots for voting on different issues on the agenda, and the powers to participate in the meeting or absentee voting are exercised at their discretion by one of the participants in the common shared ownership or their common representative.

The powers of each of the specified persons must be properly formalized.

12.14. When holding a meeting, persons entitled to vote when decisions are made by the General Meeting of Shareholders of the Company may exercise their right to vote on agenda items by absentee voting or voting at the meeting. Persons who voted in absentia have the right to participate in the meeting without the opportunity to vote at it.

12.15. When holding a meeting, the General Meeting of Shareholders of the Company is authorized to make decisions (there is a quorum for the meeting) if shareholders who collectively hold more than half of the votes of the Company's outstanding voting shares have taken part in the meeting and absentee voting. Shareholders who have registered to participate in the meeting, including using electronic or other technical means, are considered to have taken part in the meeting.

When conducting absentee voting, the General Meeting of Shareholders of the Company is authorized to make a decision (there is a quorum for absentee voting) if shareholders who collectively hold more than half of the votes of the Company's outstanding voting shares participate in the absentee voting.

Shareholders whose completed voting ballots were received by the Company no later than the closing date for accepting voting ballots are considered to have taken part in the absentee voting.

Shareholders who, in accordance with the rules of the legislation of the Russian Federation on securities, gave instructions (instructions) on voting to persons recording their rights to shares, are also considered to have taken part in absentee voting, if notifications of their expression of will are received no later than the end date for accepting ballots for voting during absentee voting.

12.16. If the agenda includes issues on which voting is carried out by different compositions of voters, the determination of a quorum for making decisions on these issues is carried out separately.

At the same time, the absence of a quorum for making decisions on issues voted on by one

group of voters does not prevent the making of decisions on issues voted on by another group of voters, for which a quorum exists.

12.17. If there is no quorum at the annual meeting, a repeat meeting must be held with the same agenda. If there is no quorum for making decisions by absentee voting, a repeat absentee voting may be held with the same agenda.

When holding a repeat meeting or repeat absentee voting, the General Meeting of Shareholders of the Company shall be authorized to make decisions if shareholders who collectively hold at least 30 (Thirty) percent of the votes of the Company's outstanding voting shares participate in the repeat meeting or repeat absentee voting.

If a repeat meeting or repeat absentee voting is held less than 40 (Forty) days after a failed meeting or after the deadline for accepting ballots for a failed absentee vote, the persons entitled to vote when making decisions by the General Meeting of Shareholders of the Company at the repeat meeting or when conducting a repeat absentee vote shall be determined (recorded) on the date on which the persons entitled to vote when making decisions by the General Meeting of Shareholders of the Company at the meeting or when conducting an absentee vote that was declared invalid were determined (recorded).

In the absence of a quorum at the annual meeting held on the basis of a court decision, a repeat meeting with the same agenda must be held no later than 60 (Sixty) days after the failed meeting. In this case, no additional appeal to the court is required. The preparation and holding of the repeat meeting shall be carried out by the person or body of the Company specified in the court decision. If the said person or body of the Company has not made a notice of holding the annual meeting and (or) has not held such annual meeting within the timeframe specified by the court decision, the preparation and holding of the repeat meeting shall be carried out by other persons or the body of the Company that filed a claim with the court, provided that these persons or the body of the Company are specified in the court decision.

In the event of the absence of a quorum during absentee voting, which was conducted on the basis of a court decision, a repeat absentee voting will not be conducted.

12.18. The functions of the Chairperson of the meeting shall be performed by the Chairman of the Board of Directors of the Company.

In the absence of the Chairman of the Board of Directors of the Company at a meeting, the functions of the Chairperson of the meeting shall be performed by one of the members of the Board of Directors of the Company by decision of the Board of Directors of the Company.

12.19. The functions of the Counting Commission are performed by the Registrar of the Company.

Based on the voting results, the Company's registrar shall draw up minutes on the voting results, signed by his representative. The minutes on the voting results shall be drawn up no later than 3 (Three) working days after the closing of the meeting or the end date of acceptance of ballots for voting in the case of absentee voting in 2 (Two) copies.

The minutes of the voting results shall be attached to the minutes of the results of the meeting or absentee voting for the adoption of decisions by the General Meeting of Shareholders of the Company (hereinafter referred to as the minutes of the General Meeting of Shareholders of the Company).

12.20. The holding of the meeting and the results of voting at the meeting, as well as the results of absentee voting, shall be confirmed by the minutes of the General Meeting of Shareholders of the Company. The minutes of the General Meeting of Shareholders of the Company shall be drawn up no later than 3 (Three) business days after the closing of the meeting or the end date of acceptance of ballots for voting in the case of absentee voting. The minutes of the General Meeting of Shareholders of the Company shall be drawn up on paper in 2 (Two) copies.

The minutes of the General Meeting of Shareholders of the Company shall be signed by the person chairing the meeting and the Secretary of the General Meeting of Shareholders of the

Company.

The minutes of the General Meeting of Shareholders of the Company, which indicate the results of absentee voting, are signed by the Chairman of the Board of Directors of the Company and the Secretary of the General Meeting of Shareholders of the Company.

An extract from the minutes of the General Meeting of Shareholders of the Company or from the minutes of the voting results may be signed by the Chairman of the Board of Directors of the Company (the Chairman) and (or) the Secretary of the General Meeting of Shareholders of the Company, a person holding the position (performing the functions) of the sole executive body of the Company, or another person (persons) authorized by the Company.

The minutes of the General Meeting of Shareholders of the Company shall be posted on the Company's website no later than 3 (Three) days from the date of its preparation.

12.21. The decisions taken by the General Meeting of Shareholders of the Company and the voting results may be announced at the meeting during which the voting was held, and must also be communicated to persons entitled to vote when decisions are taken by the General Meeting of Shareholders of the Company in the form of a report on the voting results in the manner prescribed for notification of a meeting or absentee voting, no later than 4 (Four) business days after the closing date of the meeting or the end date for accepting ballots for absentee voting.

If, on the date of determination (recording) of persons entitled to vote when making decisions by the General Meeting of Shareholders of the Company, the person registered in the register of shareholders of the Company was a nominee holder of shares, the information contained in the report on the voting results shall be provided to the nominee holder of shares in accordance with the rules of the legislation of the Russian Federation on securities for the provision of information and materials to persons exercising rights under securities.

12.22. The adoption of a decision by the General Meeting of Shareholders of the Company at a meeting and the composition of the shareholders of the Company present at its adoption shall be confirmed by the registrar of the Company.

12.23. Other issues related to preparation for holding a meeting or absentee voting are regulated by the Federal Law "On Joint Stock Companies", other regulatory legal acts of the Russian Federation and the Regulation on the General Meeting of Shareholders of the Company.

### **Article 13. Proposals for the agenda of the annual meeting**

13.1. Shareholders (shareholder) of the Company, who collectively own at least 2 (Two) percent of the voting shares of the Company, have the right to propose (submit) issues to the agenda of the annual meeting and propose (nominate) candidates to the Board of Directors of the Company and the Audit Commission of the Company, the number of which may not exceed the number of members of the relevant body. Such proposals must be received by the Company no earlier than 1 July of the reporting year and no later than 1 March of the year following the reporting year.

13.2. A proposal to include issues in the agenda and a proposal to nominate candidates shall be submitted in writing, indicating the name (title) of the shareholder(s) who submitted them, the number and category (type) of shares owned by them, and must be signed by the shareholders (shareholder) or their representatives.

Shareholders (shareholder) of the Company who are not registered in the register of shareholders of the Company have the right to make proposals for the agenda and proposals to nominate candidates also by giving the relevant instructions (instructions) to the person who takes into account their rights to shares. Such instructions (instructions) are given in accordance with the rules of the legislation of the Russian Federation on securities.

A proposal to include issues in the agenda must contain the wording of each proposed issue, and a proposal to nominate candidates must contain the name and details of the identity document (series and/or number of the document, date and place of issue, the body that issued the document) of each proposed candidate, the name of the body for election to which he/she is proposed, as well

as other information about the candidate provided for by the internal documents of the Company. A proposal to include issues in the agenda may contain the wording of the decision on each proposed issue.

The proposal to nominate candidates must be accompanied by the consent of each proposed candidate to be elected to the relevant body of the Company.

13.3. The Board of Directors of the Company is obliged to consider the proposals received and make a decision on the inclusion of issues in the agenda or on the refusal to include them in the agenda, as well as on the inclusion of candidates in the list of candidates for voting in elections to the relevant body of the Company or on the refusal to include candidates in the said list no later than 5 (Five) days after the end of the period specified in paragraph 13.1 of this article.

13.4. The Board of Directors of the Company has the right to refuse to include issues submitted by a shareholder (shareholders) in the agenda, as well as to refuse to include nominated candidates in the list of candidates for voting in elections to the relevant body of the Company on the grounds provided for by the Federal Law "On Joint-Stock Companies" and other legal acts of the Russian Federation.

13.5. A reasoned decision of the Board of Directors of the Company to refuse to include an issue in the agenda or a candidate in the list of candidates for voting in elections to the relevant body of the Company shall be sent to the shareholder (shareholders) who submitted the issue or nominated the candidate no later than 3 (Three) days from the date of its adoption. If these proposals were received by the Company from persons who are not registered in the register of shareholders of the Company and gave instructions (instructions) to the person recording their rights to shares, the said decision of the Board of Directors of the Company shall be sent to such persons no later than 3 (Three) days from the date of its adoption in accordance with the rules of the legislation of the Russian Federation on securities to provide information and materials to persons exercising rights to securities.

13.6. The Board of Directors of the Company shall not have the right to make changes to the wording of issues proposed for inclusion on the agenda and (if any) to the wording of decisions on such issues.

Along with the issues proposed by shareholders for inclusion on the agenda, as well as candidates proposed by shareholders for the formation of the relevant body, the Board of Directors of the Company has the right to include issues in the agenda and (or) candidates in the list of candidates for voting on elections to the relevant body of the Company at its own discretion. The number of candidates proposed by the Board of Directors of the Company may not exceed the number of members of the relevant body of the Company.

#### **Article 14. Extraordinary meeting of the General Meeting of Shareholders of the Company or absentee voting**

14.1. An extraordinary meeting or absentee voting shall be held by decision of the Board of Directors of the Company on the basis of its own initiative, the request of the Audit Commission of the Company, the audit organization of the Company, as well as shareholders (shareholder) who own at least 10 (Ten) percent of the voting shares of the Company on the date of the request.

14.2. An extraordinary meeting or absentee voting, the request for which was received from the Audit Commission of the Company, the audit organization of the Company or shareholders (shareholder) who own at least 10 (Ten) percent of the voting shares of the Company, shall be held within 40 (Forty) days from the date of receipt by the Company of this requirements, except for the case provided for in paragraph 14.8. of Article 14 of these Articles of Association.

14.3. The request to hold an extraordinary meeting or absentee voting must formulate the issues to be included in the agenda.

This requirement may contain the wording of decisions on each of the proposed issues, as well as a proposal on the method of making decisions by the General Meeting of Shareholders of the Company.

If this request contains a proposal to nominate candidates, the relevant provisions of Article 13 of these Articles of Association shall apply to this proposal.

The Board of Directors of the Company shall not have the right to make changes to the wording of agenda items, the wording of decisions on agenda items, or change the proposed method of making decisions by the General Meeting of Shareholders of the Company if an extraordinary meeting or absentee voting is held at the request of the Audit Commission of the Company, the audit organization of the Company, or shareholders (shareholder) of the Company who own at least 10 (Ten) percent of the voting shares of the Company.

14.4. If a request to hold an extraordinary meeting or absentee voting is received from shareholders (shareholder), it must contain the names (titles) of the shareholders (shareholder) requesting such a meeting or absentee voting and an indication of the number, category (type) of shares of the Company owned by them.

This request is signed by the person(s) requesting the holding of an extraordinary meeting or absentee voting.

14.5. Within 5 (Five) days from the date of receipt of the request to hold an extraordinary meeting or absentee voting, the Board of Directors of the Company must make a decision to hold or refuse to hold an extraordinary meeting or absentee voting.

14.6. The decision of the Board of Directors of the Company to hold an extraordinary meeting or absentee voting or a reasoned decision to refuse to hold an extraordinary meeting or absentee voting shall be sent to the persons requesting their holding no later than 3 (Three) days from the date of such decision. If a request to hold an extraordinary meeting or absentee voting was received by the Company from persons who are not registered in the register of shareholders of the Company and gave instructions (instructions) to the person recording their rights to shares, the said decision of the Board of Directors of the Company shall be sent to such persons no later than 3 (Three) days from the date of its adoption in accordance with the rules of the legislation of the Russian Federation on securities to provide information and materials to persons exercising rights to securities.

14.7. If, within the period established by paragraph 14.5 of Article 14 of these Articles of Association, the Board of Directors of the Company has not made a decision to hold an extraordinary meeting or absentee voting, or has made a decision to refuse to hold them, the body of the Company or persons requesting the holding of an extraordinary meeting or absentee voting shall have the right to apply to the court with a demand to compel the Company to hold an extraordinary meeting or absentee voting.

The court decision to compel the Company to hold an extraordinary meeting or absentee voting shall specify the dates for holding the extraordinary meeting or absentee voting. The execution of the court decision shall be assigned to the plaintiff or, at his request, to the body of the Company or another person, subject to their consent. Such a body may not be the Board of Directors of the Company.

14.8. If the proposed agenda of an extraordinary meeting contains an issue on the election of members of the Board of Directors of the Company:

14.8.1. The meeting must be held within 75 (Seventy-five) days from the date of receipt by the Company of a request for its holding. In this case, the Board of Directors of the Company shall determine the date by which proposals from shareholders to nominate candidates for election to the Board of Directors of the Company will be accepted.

14.8.2. Shareholders (shareholder) of the Company, who collectively own at least 2 (Two) percent of the voting shares of the Company, have the right to propose candidates for election to the Board of Directors of the Company, the number of which may not exceed the number of members of the Board of Directors of the Company.

Such proposals must be received by the Company no less than 30 (Thirty) days prior to the date of the extraordinary meeting.

The proposals for the nomination of candidates specified in this subparagraph are subject to the relevant requirements of Article 13 of these Articles of Association.

The Board of Directors of the Company is obliged to consider the proposals received and make a decision on including the nominated candidates in the list of candidates for voting in elections to the Board of Directors of the Company at an extraordinary meeting or on refusing to include the nominated candidates in the said list no later than 5 (Five) days after the end of the period specified in the second paragraph of this subparagraph.

In the event of a decision to refuse to include nominated candidates in the list of candidates for voting in elections to the Board of Directors of the Company, a reasoned decision of the Board of Directors of the Company on such refusal shall be sent to the person who nominated the candidate, in the manner established by paragraph 13.5 of Article 13 of these Articles of Association.

14.8.3. Date on which persons entitled to vote in decision-making are determined (recorded) The General Meeting of Shareholders of the Company may not be established earlier than 10 (Ten) days from the date of the decision to hold an extraordinary meeting and more than 55 (Fifty-five) days before the date of the extraordinary meeting.

14.8.4. Notice of an extraordinary meeting must be given no later than 50 (Fifty) days prior to the date of the meeting.

14.9. If there is no quorum at an extraordinary meeting, a repeat extraordinary meeting may be held with the same agenda.

14.10. In the event of the absence of a quorum during an extraordinary meeting held on the basis of a court decision, a repeat meeting shall not be held.

14.11. In cases where, in accordance with the Federal Law "On Joint-Stock Companies", the Board of Directors of the Company is obliged to make a decision to hold an extraordinary meeting to elect members of the Board of Directors of the Company, such a meeting must be carried out within 70 (Seventy) days from the date of the decision to carry it out by the Board of Directors of the Company.

## **Article 15. The Board of Directors of the Company**

15.1. The Board of Directors of the Company is a collegial management body of the Company that controls the activities of the executive bodies of the Company and performs other functions assigned to it by the legislation of the Russian Federation or these Articles of Association. The Board of Directors of the Company carries out general management of the Company's activities, with the exception of decisions on issues referred by the Federal Law "On Joint Stock Companies" and these Articles of Association to the competence of the General Meeting of Shareholders of the Company.

The following issues fall within the competence of the Board of Directors of the Company:

- 1) determination of priority areas of the Company's activities, including preliminary consideration, approval of the Company's development strategy, including amendments to it, the program (adjusted program) of innovative development, consideration reports on their implementation;
- 2) approval of the investment program of the Company, including changes to it<sup>1</sup>;
- 3) consideration report on the implementation of the Company's investment program (for the first quarter, first half-year, nine months, reporting year);
- 4) carrying out annual and extraordinary meetings of the General Meeting of Shareholders of the Company or absentee voting, except for the cases provided for in paragraph 14.7 of Article 14 of these Articles of Association;
- 5) approval of the agenda of the meeting or absentee voting for the adoption of decisions by the General Meeting of Shareholders of the Company;
- 6) election of the Secretary of the General Meeting of Shareholders of the Company;
- 7) setting the date for determining (fixing) persons entitled to vote in decision-making By the General Meeting of Shareholders of the Company, approval of the cost estimate for holding a meeting

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<sup>1</sup> This issue is subject to mandatory consideration by the Board of Directors of the Company prior to the publication of information on the draft investment program of the electric power industry entity and the materials substantiating it.



of the General Meeting of Shareholders of the Company or absentee voting and other issues related to preparation for the meeting or absentee voting and decision-making General meeting of shareholders of the Company;

8) submitting for decision by the General Meeting of Shareholders of the Company issues stipulated by subparagraphs 2, 5, 7, 8, 12-21, 24 of paragraph 10.2 of Article 10 of these Articles of Association, on the liquidation of the Company and the appointment of a liquidation commission, on the reduction of the authorized capital of the Company by reducing the par value of shares , as well as on the establishment of the date on which persons entitled to receive dividends are determined;

9) the placement by the Company of additional shares into which preferred shares of a certain type placed by the Company are converted, convertible into ordinary shares or preferred shares of other types, the placement by the Company of bonds and other securities, with the exception of shares, as well as the issue of Eurobonds and the determination of the Company's policy in terms of the issue of securities (with the exception of shares) and Eurobonds;

10) approval of the decision on the issue of shares of the Company, equity securities of the Company convertible into its shares , a document containing the terms of the placement of shares of the Company and equity securities of the Company convertible into its shares, a prospectus of securities, reports on the results of the acquisition of shares from shareholders of the Company, reports on the results of the redemption of shares, reports on the results of the presentation by shareholders of the Company of demands for the repurchase of their shares; making a decision on the acceptance of offers (acceptance) for the acquisition of additional shares placed by open subscription after the expiration of the pre-emptive right, in cases determined by the Board of Directors of the Company;

11) determination of the price (monetary value) of property, the placement price or the procedure for determining it, and the repurchase price of issue securities in cases stipulated by the Federal Law "On Joint Stock Companies";

12) acquisition of shares, bonds and other securities issued by the Company in cases stipulated by the Federal Law "On Joint Stock Companies" or other federal laws;

13) alienation (sale) of shares of the Company that came into the possession of the Company as a result of their acquisition or repurchase from shareholders of the Company, as well as in other cases stipulated by the Federal Law "On Joint-Stock Companies";

14) election of the General Director of the Company, early termination of his powers, including the adoption of a decision on early termination of the employment contract with him;

15) determination of the quantitative composition of the Management Board of the Company, as well as the election of members of the Management Board of the Company and the early termination of their powers, including the adoption of a decision on the early termination of employment contracts with them;

16) approval of the terms of the employment contract with the General Director of the Company, members of the Management Board of the Company, establishment of the amounts of remuneration and compensation paid to the General Director of the Company and members of the Management Board of the Company;

17) approval of the combination by the General Director of the Company and members of the Management Board of the Company of positions in the management bodies of other organizations, as well as other paid positions in other organizations;

18) recommendations to the General Meeting of Shareholders of the Company on the amount of remuneration and compensation paid to members of the Audit Commission of the Company;

19) determination of the amount of payment for audit services organizations of the Company;

20) recommendations to the General Meeting of Shareholders of the Company on the amount of dividend on the Company's shares and the procedure for its payment;

21) approval of the Company's internal documents determining the procedure for the formation and use of the Company's funds, making decisions on the use of the Company's funds;

22) approval of internal documents of the Company, with the exception of internal documents,

the approval of which falls within the competence of the General Meeting of Shareholders of the Company, as well as other internal documents, the approval of which falls within the competence of the executive bodies of the Company;

23) approval of the Company's business plan (adjusted business plan of the Company), and consideration of the quarterly report on the implementation of the Company's business plan (for the first quarter, first half of the year, nine months, reporting year);

24) creation of branches and opening of representative offices of the Company, their liquidation;

25) making decisions on the Company's participation in other organizations (including the approval of constituent documents and candidates for the governing bodies of newly created organizations), changing the share of participation (number of shares, size of units, stakes), encumbrance of shares, stakes and termination of the Company's participation in other organizations, with the exception of cases provided for in subparagraph 19 of paragraph 10.2 of Article 10 of these Articles of Association;

26) determination of the Company's credit policy in terms of the issuance by the Company of loans, the conclusion of credit agreements and loan agreements, the issuance of sureties, the issuance of independent guarantees, the acceptance of obligations under a bill of exchange (the issuance of a promissory note and a bill of exchange), the transfer of property as collateral and the adoption of decisions on the execution by the Company of the said transactions in cases where the procedure for making decisions on them is not determined by the Company's credit policy, as well as the adoption, in the manner prescribed by the Company's credit policy, of decisions on bringing the Company's debt position into line with the limits established by the Company's credit policy ;

27) making decisions on consent to the execution or subsequent approval of major transactions, as well as approving conclusions on such transactions in cases provided for in Chapter X of the Federal Law "On Joint Stock Companies";

28) making decisions on consent to the execution or subsequent approval of related party transactions, in cases provided for in Chapter XI of the Federal Law "On Joint Stock Companies";

29) approval of the report on related party transactions concluded by the Company in the reporting year;

30) approval of the registrar of the Company, the terms of the agreement with him, as well as termination of the agreement with him;

31) election of the Chairman of the Board of Directors of the Company, termination of his powers;

32) election of the Corporate Secretary of the Company, termination of his powers, approval of the Regulation on the Corporate Secretary of the Company;

33) making a decision to suspend the powers of the management organization (manager);

34) making decisions on the appointment of an acting General Director of the Company in cases determined by individual decisions of the Board of Directors of the Company, as well as bringing him to disciplinary responsibility;

35) bringing the General Director of the Company and members of the Management Board of the Company to disciplinary responsibility and rewarding them in accordance with the labour legislation of the Russian Federation, making a decision on nominating the General Director of the Company for state awards;

36) consideration of reports of the General Director of the Company on the activities of the Company (including on the performance of his official duties), on the implementation of decisions of the General Meeting of Shareholders of the Company and the Board of Directors of the Company;

37) approval of the procedure for interaction between the Company and business entities whose shares (interests) the Company owns;

38) determination of the position of the Company (representatives of the Company) on the following issues submitted for consideration to the boards of directors and general meetings of shareholders (participants) of subsidiaries and dependent companies (hereinafter referred to as SDCs):

a) reorganization, liquidation of subsidiaries and affiliates;

- b) nomination, election of members of the management and control bodies of the subsidiary and dependent companies and early termination of their powers, nomination, election of the sole executive body of the subsidiary and early termination of his powers;
- c) determination of the quantity, par value, category (type) of declared shares of the subsidiary and dependent company and the rights granted by these shares;
- d) increasing the authorized capital of the subsidiary and dependent company by increasing the par value of shares or by placing additional shares;
- d) placement of securities of the subsidiary and dependent company, convertible into ordinary shares of the subsidiary and dependent company;
- e) splitting, consolidation of shares of subsidiaries and affiliates;
- g) making decisions on consent to the execution or subsequent approval of major transactions carried out by subsidiaries and affiliates;
- h) making decisions on the participation of subsidiaries and affiliates in other organizations (including the approval of candidates for the governing bodies of newly created organizations), as well as on the acquisition, alienation and encumbrance of shares and stakes in the authorized capital of organizations in which the subsidiaries and affiliates participate, changing the share of participation in the authorized capital of the relevant organization and termination of participation of the subsidiary and subsidiary in other organizations;
- i) making decisions on the execution of transactions by subsidiaries and affiliates (including several interrelated transactions) related to the acquisition, alienation or possible alienation of property constituting fixed assets, intangible assets, unfinished construction projects, the purpose of which is the production, transmission, dispatching, distribution of electric energy, in cases (amounts) determined by the procedure for interaction between the Company and business entities, shares (interests) of which the Company owns, approved by the Board of Directors of the Company;
- j) making changes and additions to the constituent documents of the subsidiary and dependent company;
- k) determination of the procedure for payment of remuneration to members of the board of directors and the audit commission of the subsidiary and dependent company;
- l) approval of key performance indicators and functional key performance indicators of the management staff of subsidiaries and affiliates, their calculation procedure, target values, as well as reports on their achievement;
- m) approval of business plans (adjusted business plans) of subsidiaries and affiliates engaged in activities related to the transmission, production or sale of electric power, or whose revenue amounts to more than 5 (Five) percent of the Company's revenue for the last completed reporting period;
- n) review of reports on the implementation for the reporting year of business plans of subsidiaries and affiliates engaged in the transmission, production or sale of electricity, or whose revenue amounts to more than 5 (Five) percent of the Company's revenue for the last completed reporting period;
- q) approval of the distribution of profits and losses based on the results of the reporting year;
- p) recommendations on the amount of dividend on shares and the procedure for its payment;
- r) payment (declaration) of dividends based on the results of the first quarter, half-year, nine months of the reporting year, as well as based on the results of the reporting year;
- s) reduction of the authorized capital of the subsidiary and dependent company by reducing the par value of shares, by acquisition by the subsidiary and dependent company of a portion of shares in order to reduce their total number, as well as by redemption of shares acquired or bought out by the subsidiary and dependent company;
- t) determination of the credit policy of the subsidiary and affiliated company in terms of provision to subsidiary and dependent companies of loans, conclusion of credit agreements and loan agreements, issuance of sureties, issuance of independent guarantees, acceptance of obligations

under a bill of exchange (issuance of a simple and transferable bill of exchange), transfer of property as collateral and adoption of decisions on the execution of the specified transactions by subsidiary and dependent companies in cases where the procedure for making decisions on them is not determined by the credit policy of subsidiary and dependent companies, as well as adoption, in the manner prescribed by the credit policy of subsidiary and dependent companies, of decisions on bringing the debt position of subsidiary and dependent companies into compliance with the limits established by the credit policy of subsidiary and dependent companies, on reviewing the report on the credit policy of subsidiary and dependent companies, on approving the credit plan of subsidiary and dependent companies;

39) determination of the position of the Company (representatives of the Company) on the following issues submitted for consideration by the boards of directors of subsidiaries and affiliates:

a) on determining the position of representatives of subsidiaries and dependent companies on issues submitted for consideration by the boards of directors and general meetings of shareholders (participants) of subsidiaries and dependent companies in relation to subsidiaries and dependent companies, concerning the execution (approval) of transactions (including several interrelated transactions) related to the acquisition, alienation or possible alienation of property constituting fixed assets, intangible assets, unfinished construction projects, the purpose of which is the production, transmission, dispatching, distribution of electric energy, in cases (amounts) determined by the procedure for interaction of the Company with business entities, shares (interests) of which the Company owns, approved by a decision of the Board of Directors of the Company;

b) on determining the position of representatives of subsidiaries and dependent companies on issues submitted for consideration to the boards of directors and general meetings of shareholders (participants) of companies subsidiaries and dependent companies in relation to subsidiaries and dependent companies that produce, transmit, dispatch, distribute and sell electric energy, on the reorganization, liquidation, increase in the authorized capital of such companies by increasing the par value of shares or by placing additional shares, placing securities convertible into ordinary shares;

40) making decisions on consent for the Company to:

a) transactions, the subject of which are non-current assets of the Company in an amount exceeding 10 (Ten) percent of the book value of these (non-current) assets of the Company according to the financial statements on the last reporting date;

b) transactions (including several interrelated transactions) related to the acquisition, alienation or possibility of alienation of property constituting fixed assets, intangible assets, unfinished construction projects, the purpose of which is the production, transmission, dispatching, distribution of electric energy in cases (amounts) determined by separate decisions of the Board of Directors of the Company, or if the said cases (amounts) are not determined by the Board of Directors of the Company;

c) transactions (including several interrelated transactions) related to the acquisition, alienation or possible alienation of property constituting fixed assets, intangible assets, unfinished construction projects, the purpose of which is not the production, transmission, dispatching, distribution of electric energy in cases (amounts) determined by separate decisions of the Board of Directors of the Company, or if the said cases (amounts) are not determined by the Board of Directors of the Company;

d) transactions for a period exceeding 5 (Five) years, related to the transfer of real estate, electric grid facilities for temporary possession and use or for temporary use, or with the acceptance of real estate objects for temporary possession and use or for temporary use, in cases (amounts) determined by separate decisions of the Board of Directors of the Company, or if the said cases (amounts) are not determined by the Board of Directors of the Company;

d) transactions that may give rise to obligations expressed in foreign currency (or obligations the amount of which is tied to foreign currency), transactions with derivative financial instruments, in cases and amounts determined by separate decisions of the Board of Directors of the Company, and also, if the said cases (amounts) are not determined by the Board of Directors of the Company ,

determining the Company's policy in terms of making transactions with derivative financial instruments;

e) one or several interrelated transactions related to the acquisition or possible acquisition by the Company of investment units of a mutual investment fund and/or bonds, if the price of such a transaction or several interrelated transactions is 1 (one) percent or more of the book value of the Company's assets, determined according to its financial statements on the latest reporting date;

g) transactions related to the gratuitous transfer of the Company's property or property rights (claims) to itself or to a third party, transactions related to the release from a property obligation to itself or to a third party, transactions related to the gratuitous provision by the Company of services (performance of work) to third parties, in cases (amounts) determined by separate decisions of the Board of Directors of the Company, and making decisions on the execution of these transactions by the Company in cases where the above-mentioned cases (amounts) are not determined;

h) transactions related to the provision of sponsorship support by the Company, in cases (amounts) determined by separate decisions of the Board of Directors of the Company, and the adoption of decisions on the execution of these transactions by the Company in cases where the above-mentioned cases (amounts) are not determined;

i) one or more interrelated transactions related to the transfer or possibility of transfer by the Company into trust management of property in the amount of more than 1,000,000,000 (One billion) rubles;

41) nomination by the Company of candidates for election to the position of sole executive body, to other management bodies, control bodies, as well as candidates for an audit organization (individual auditor) of organizations in which the Company participates ;

42) determining the Company's policy in the field of insurance, monitoring the provision of insurance coverage for the Company, including approval of candidates for the Company's insurers;

43) approval of the organizational structure of the executive office of the Company and making changes to it;

44) approval of the regulations on remuneration and material incentives for officials of the management team of the Company, approval of the list of officials of the management team of the Company;

45) approval of candidates for individual positions of the executive office of the Company, determined by the Board of Directors of the Company;

46) preliminary approval of the collective agreement, agreements concluded by the Company within the framework of regulating social and labour relations, as well as approval of documents on non-state pension provision for the Company's employees;

47) formation of Committees of the Board of Directors of the Company, approval of internal documents that define their competence and operating procedures, determination of their number of members, election of the Chairman and members of the Committee of the Board of Directors of the Company and early termination of their powers;

48) approval of candidates for the organizers of securities issues and consultants for transactions directly related to the attraction of funds in the form of public borrowings;

49) determination of the procurement policy in the Company, including approval of the procurement regulations, approval of the head of the Central Purchasing Authority of the Company, review of the Company's procurement report based on the results of the half-year, as well as making other decisions in accordance with the documents approved by the Company regulating the Company's procurement activities;

50) approval of key performance indicators and functional key performance indicators of the Company's management, the procedure for their calculation, target values and reports on their achievement;

51) determination of the Company's policy in terms of increasing the reliability of the distribution complex of electric networks and other electric grid facilities, including approval of the Company's

strategic programs for increasing the reliability of the electric grid complex, development of the electric grid complex and its safety;

52) determining the Company's policy in terms of increasing the availability of electric grid infrastructure, including approval of the Company's strategic programs to increase the availability of services for grid connection and development of the electric grid complex;

53) determining the housing policy of the Company in terms of providing corporate support to the Company's employees in improving their housing conditions in the form of a subsidy, compensation of expenses, interest-free loans and making a decision on the provision of the said support by the Company in cases where the procedure for its provision is not determined by the housing policy of the Company;

54) filing an application for listing the Company's shares and (or) the Company's issued securities convertible into the Company's shares;

55) determination of principles and approaches to the organization of the risk management and internal control system in the Company, including approval of the Company's internal documents defining the Company's policies in the area of organizing risk management and internal control;

56) determination of principles and approaches to the organization of internal audit, including approval of the Company's internal documents that determine the Company's policy in the area of organizing the Company's internal audit;

57) assessment of key risks (both financial and non-financial risks), as well as establishing an acceptable level of risks for the Company;

58) organizing the analysis and assessment of the functioning of the risk management and internal control system at least once a year, including on the basis of data from reports regularly received from the executive bodies of the Company, internal audit and external auditors of the Company;

59) annual review of issues related to the organization, functioning and effectiveness of the risk management and internal control system;

60) control and organization of internal audit activities, including approval of the regulations on the internal audit unit, approval of the internal audit activity plan, report on the implementation of the internal audit activity plan and the internal audit budget, preliminary approval of the decision of the General Director of the Company on the appointment, dismissal from office (not at the initiative of the employee) of the head of the structural unit responsible for organizing and implementing internal audit, application of disciplinary sanctions to him, as well as approval of the terms of the employment contract with the head of the structural unit responsible for organizing and implementing internal audit, consideration of the results of the assessment of the quality of the internal audit function;

61) recommendations to the executive bodies of the Company on any issues related to the activities of the Company;

62) determination of the Company's information policy and consideration of the reports of the Company's General Director on its implementation;

63) making a decision on approval:

a) agreements on the contribution by a shareholder (shareholders) of gratuitous contributions to the property of the Company, which do not increase the authorized capital of the Company and do not change the par value of the shares of the Company, for the purpose of financing and maintaining the activities of the Company;

b) agreements on the Company making gratuitous contributions to the property of companies in whose authorized capital the Company participates, in monetary or other form, which do not increase the authorized capital of the said companies and (or) do not change the par value of shares;

64) approval of the Program for the alienation of non-core assets of the Company, approval of the register of non-core assets of the Company and adoption of other decisions in accordance with documents approved by the Company regulating the procedure for the disposal of non-core assets of the Company;

65) approval of the annual report in the field of corporate social responsibility and sustainable

development;

- 66) approval of the Company's anti-corruption policy and reports on its implementation;
- 67) resolution of internal corporate conflicts;
- 68) determining the status of members of the Board of Directors of the Company, as well as reviewing the results of self-assessment and independent assessment of the activities of the Board of Directors of the Company and the committees of the Board of Directors of the Company;
- 69) making a decision to suspend the payment of dividends by the Company in cases stipulated by the Federal Law "On Joint-Stock Companies";
- 70) other issues referred to the competence of the Board of Directors of the Company by the Federal Law "On Joint Stock Companies" and these Articles of Association.

15.2. Issues within the competence of the Board of Directors of the Company cannot be transferred for decision to the Management Board of the Company and the General Director of the Company.

## **Article 16. Election of the Board of Directors of the Company**

16.1. The Board of Directors of the Company consists of 11 (Eleven) persons.

16.2. The members of the Board of Directors of the Company shall be elected by the General Meeting of Shareholders of the Company in the manner prescribed by the Federal Law "On Joint Stock Companies" and these Articles of Association, for a term until the next annual meeting.

If the annual meeting is not held within the timeframes established by paragraph 11.5 of Article 11 of these Articles of Association, the powers of the Board of Directors of the Company shall be terminated, with the exception of the powers to prepare and hold the annual meeting.

If at the annual meeting the decision on the election of members of the Board of Directors of the Company is not made, the powers of the Board of Directors of the Company shall be terminated, with the exception of the powers to prepare and hold an extraordinary meeting to make a decision on the election of members of the Board of Directors of the Company.

16.3. Only an individual may be a member of the Board of Directors of the Company.

16.4. Persons elected to the Board of Directors of the Company may be re-elected an unlimited number of times.

16.5. The General Director of the Company and members of the Management Board of the Company may not constitute more than one quarter of the Board of Directors of the Company and may not hold the position of Chairman of the Board of Directors of the Company (Chairman).

16.6. By decision of the General Meeting of Shareholders of the Company, the powers of members of the Board of Directors of the Company may be terminated early.

The decision of the General Meeting of Shareholders of the Company on early termination of powers may be taken only with respect to all members of the Board of Directors of the Company.

16.7. When exercising their rights and fulfilling their duties, members of the Board of Directors of the Company 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.

16.8. Members of the Board of Directors of the Company are obliged to disclose information on the ownership of the Company's securities, as well as on their sale (alienation) and (or) acquisition in accordance with the requirements of the legislation of the Russian Federation.

16.9. Members of the Board of Directors of the Company shall be liable to the Company for damages caused to the Company by their culpable actions (inaction), unless other grounds for liability are established by federal laws.

In this case, members of the Board of Directors of the Company who voted against a decision that resulted in losses to the Company or who did not participate in the voting shall not be held liable.

## **Article 17. The Chairman of the Board of Directors of the Company**

17.1. The Chairman of the Board of Directors of the Company is elected by the members of the Board of Directors of the Company from among them by a majority of votes of the total number of members of the Board of Directors of the Company.

The Board of Directors of the Company has the right at any time to re-elect the Chairman of the Board of Directors of the Company by a majority of votes of the total number of members of the Board of Directors of the Company.

17.2. The Chairman of the Board of Directors of the Company organizes its work, makes a decision to hold a meeting or absentee voting for the adoption of decisions by the Board of Directors of the Company, presides over meetings of the Board of Directors of the Company, organizes the preparation of minutes on the results of the meeting or absentee voting for the adoption of decisions by the Board of Directors of the Company (hereinafter referred to as the minutes of the Board of Directors of the Company), presides over meetings of the General Meeting of Shareholders of the Company.

17.3. In the absence of the Chairman of the Board of Directors of the Company, his functions are performed by one of the members of the Board of Directors of the Company by decision of the Board of Directors of the Company (the Chairman). The Chairman is elected by the members of the Board of Directors of the Company from among them by a majority of votes of the total number of members of the Board of Directors of the Company.

## **Article 18. Decisions of the Board of Directors of the Company**

18.1. Decisions of the Board of Directors of the Company may be taken at meetings or by absentee voting.

When decisions are made by the Board of Directors of the Company at a meeting, voting at the meeting is combined with absentee voting in the manner prescribed by the Regulation on the Board of Directors of the Company, with the exception of the cases stipulated by the third paragraph of this clause.

In order to ensure the confidentiality of information constituting a state or other secret protected by law, by decision of the Chairman of the Board of Directors of the Company, voting at a meeting may be carried out without combining it with absentee voting in accordance with the requirements of the legislation of the Russian Federation.

When voting at a meeting of the Board of Directors of the Company is combined with absentee voting, the acceptance of documents containing information on the expression of will of the members of the Board of Directors of the Company (hereinafter referred to as the ballot paper) who voted in absentia shall be completed at the time specified in the notice of the meeting on the date of the meeting, unless an earlier date for completion of the acceptance of ballot papers is specified in this notice.

18.2. A meeting and/or absentee voting for the adoption of decisions by the Board of Directors of the Company shall be held as necessary, but not less than once every 2 (Two) months.

18.3. The decision to hold a meeting or absentee voting to adopt decisions by the Board of Directors of the Company shall be made by the Chairman of the Board of Directors of the Company on his own initiative, at the request of a member of the Board of Directors of the Company, the General Director of the Company, of the Management Board of the Company, the Audit Commission of the Company, the head of the structural unit responsible for organizing and implementing the internal audit of the Company (in the event of engaging an external independent organization to implement the internal audit - the head of the said organization), the audit organization of the Company.

The procedure for preparing and holding a meeting or absentee voting for the adoption of decisions by the Board of Directors of the Company is determined by the Regulation on the Board of Directors of the Company.

18.4. During the first meeting or absentee voting for the adoption of decisions by the Board of Directors of the Company, elected in a new composition, the issue of electing the Chairman of the Board of Directors of the Company or the Presiding Officer is considered.



The decision to hold the said meeting or absentee voting shall be made by one of the members of the Board of Directors of the Company in the manner determined by the Regulation on the Board of Directors of the Company.

18.5. Decisions of the Board of Directors of the Company shall be taken by a majority of votes of the members of the Board of Directors of the Company participating in the meeting or absentee voting, except for cases stipulated by the legislation of the Russian Federation and these Articles of Association.

18.6. The decision of the Board of Directors of the Company on the issue of consent to the execution or subsequent approval of a major transaction shall be taken unanimously by all members of the Board of Directors of the Company.

Decisions of the Board of Directors of the Company are adopted by a majority of three-quarters of the votes of the members of the Board of Directors of the Company from their total number on the following issues:

- on the suspension of the powers of the management organization (manager) of the Company and on the appointment of the acting General Director of the Company;
- on holding an extraordinary meeting of the General Meeting of Shareholders of the Company or absentee voting in the cases provided for in paragraphs 21.11, 21.12 of Article 21 of these Articles of Association.

When the Board of Directors of the Company makes decisions provided for in this paragraph, the votes of the outgoing members of the Board of Directors of the Company shall not be taken into account.

A retired member of the Board of Directors of the Company is a deceased member of the Board of Directors of the Company or a member of the Board of Directors of the Company who has been declared legally incompetent, incompetent or disqualified by a court decision, or a member of the Board of Directors of the Company who has notified the Company of his/her resignation from his/her powers, as well as a member of the Board of Directors of the Company who is considered to have withdrawn on other grounds stipulated by federal law. The refusal of a member of the Board of Directors of the Company from powers must be made in writing in advance of the date of the meeting of the Board of Directors of the Company or the end date of the acceptance of questionnaires during absentee voting for the adoption of decisions by the Board of Directors of the Company.

A member of the Board of Directors of the Company shall be deemed to have withdrawn from its membership from the day following the day on which the Chairman of the Board of Directors of the Company receives his application or from the day of death or receipt by the Company of documents confirming the impossibility of the member of the Board of Directors of the Company to exercise his powers.

18.7. The decision on consent to the execution or subsequent approval of a related party transaction is made by the Board of Directors of the Company in accordance with Article 83 of the Federal Law "On Joint Stock Companies".

In cases where the consent of the Board of Directors of the Company to execute a transaction must be obtained simultaneously on several grounds (established by these Articles of Association and established by Chapter X and (or) Chapter XI of the Federal Law "On Joint-Stock Companies"), the provisions of the Federal Law "On Joint-Stock Companies" shall apply to the procedure for obtaining consent to execute a transaction.

In cases where the consent of the Board of Directors of the Company to conclude a transaction must be obtained simultaneously on several grounds (established by these Articles of Association), and these Articles of Association provides for a different procedure for making decisions by the Board of Directors of the Company in relation to the relevant issues, consent to conclude a transaction must be obtained on the basis that provides that the decision is made by the Board of Directors of the Company by a qualified majority.

In cases where the consent of the Board of Directors of the Company to execute a transaction must be obtained simultaneously on several grounds (established by these Articles of Association), and these Articles of Association provides for the same procedure for making decisions by the Board of

Directors of the Company in relation to the relevant issues, consent to execute the transaction must be obtained on one of the grounds.

18.8. Decisions of the Board of Directors of the Company on issues stipulated by subparagraphs 25, 37-39 of paragraph 15.1 of Article 15 of these Articles of Association shall be adopted by a two-thirds majority of votes of the members of the Board of Directors of the Company participating in the meeting or absentee voting.

18.9. The issues provided for in subparagraphs 2, 3, 23 of paragraph 15.1 of Article 15 of the Company Articles of Association shall be considered at meetings of the Board of Directors of the Company, except for cases where all members of the Board of Directors of the Company agree to conduct absentee voting.

18.10. When decisions are taken by the Board of Directors of the Company, each member of the Board of Directors of the Company has one vote. In the event of a tie in votes of the members of the Board of Directors of the Company, the vote of the Chairman of the Board of Directors of the Company shall be decisive.

The transfer of voting rights by a member of the Board of Directors of the Company to another person, including another member of the Board of Directors of the Company, is not permitted.

18.11. The quorum for making decisions by the Board of Directors of the Company shall be no less than half of the number of elected members of the Board of Directors of the Company, except for cases provided for by these Articles of Association and the Federal Law "On Joint-Stock Companies".

If the number of members of the Board of Directors of the Company becomes less than the number constituting the specified quorum, the Board of Directors of the Company shall be obliged to adopt a resolution on holding an extraordinary meeting of the General Meeting of Shareholders of the Company to elect a new Board of Directors of the Company. The remaining members of the Board of Directors of the Company have the right to adopt a resolution only on holding such an extraordinary meeting of the General Meeting of Shareholders of the Company. In this case, the quorum for making a decision by the Board of Directors of the Company shall be no less than half of the number of the remaining members of the Board of Directors of the Company.

18.12. The holding of a meeting of the Board of Directors of the Company and the results of voting at the meeting, including voting at which is combined with absentee voting, as well as the results of absentee voting are confirmed by the minutes of the Board of Directors of the Company.

The minutes of the Board of Directors of the Company shall be drawn up no later than 3 (Three) days after the date of the meeting or the end date of acceptance of questionnaires in the case of absentee voting.

The minutes of the Board of Directors of the Company are signed by the Chairman of the Board of Directors of the Company (the Chairman) and the Corporate Secretary of the Company, who are responsible for the correctness of its preparation.

The requirements for the content of the minutes of the Board of Directors of the Company are established by the Regulation on the Board of Directors of the Company.

18.13. Decisions of the Board of Directors of the Company adopted in violation of the competence of the Board of Directors of the Company, in the absence of a quorum for their adoption, if the presence of a quorum in accordance with the Federal Law "On Joint-Stock Companies" is a mandatory condition for the adoption of decisions by the Board of Directors of the Company, or without the majority of votes of members of the Board of Directors of the Company required for the adoption of decisions, decisions of the Board of Directors of the Company that contradict the principles of legal order or morality, are null and void.

## **Article 19. Committees of the Board of Directors of the Company**

19.1. The committees of the Board of Directors of the Company are created by decision of the Board of Directors of the Company.

19.2. Committees of the Board of Directors of the Company are created for preliminary

consideration of issues related to the competence of the Board of Directors of the Company or studied by the Board of Directors of the Company in the course of monitoring the activities of the executive bodies of the Company, and for developing the necessary recommendations to the Board of Directors of the Company and the executive bodies of the Company.

19.3. The regulations of the activities, the procedure for formation, competence and term of office of the members of the Committees of the Board of Directors of the Company are determined by the legislation of the Russian Federation, the Articles of Association of the Company, the Regulation on the Board of Directors of the Company and the Regulations on the Committees of the Board of Directors of the Company, approved by the decision of the Board of Directors of the Company.

## **Article 20. The Corporate Secretary of the Company**

20.1. In order to properly comply with the procedure for preparing and holding a meeting or absentee voting for the adoption of decisions by the General Meeting of Shareholders of the Company, a meeting or absentee voting for the adoption of decisions by the Board of Directors of the Company, the Board of Directors of the Company may, by decision of the Corporate Secretary of the Company, be elected, who in his/her activities reports directly to the Board of Directors of the Company. The Corporate Secretary of the Company is an official of the Company, ensuring the Company's compliance with the legislation of the Russian Federation, these Articles of Association and the internal documents of the Company, guaranteeing the implementation of the rights and legitimate interests of the shareholders of the Company.

20.2. The status of the Corporate Secretary of the Company, requirements for his candidacy, the procedure for the election and termination of powers of the Corporate Secretary of the Company, his subordination and the procedure for interaction with the bodies of the Company and structural divisions of the Company, as well as other issues of the activities of the Corporate Secretary of the Company are determined by the Regulation on the Corporate Secretary of the Company, approved by the decision of the Board of Directors of the Company.

## **Article 21. Executive bodies of the Company**

21.1. The management of the current activities of the Company is carried out by the sole executive body of the Company - the General Director of the Company and the collegial executive body of the Company - by the Management Board of the Company.

21.2. The General Director of the Company and the Management Board of the Company are accountable to the General Meeting of Shareholders of the Company and the Board of Directors of the Company.

The executive bodies of the Company regularly report to the Board of Directors of the Company on the creation and operation of an effective risk management and internal control system and are responsible for its effective operation.

21.3. By decision of the General Meeting of Shareholders of the Company, the powers of the sole executive body of the Company may be transferred under an agreement to a management organization or manager.

The rights and obligations of the management organization (manager) to manage the current activities of the Company are determined by the legislation of the Russian Federation and the agreement concluded by the management organization (manager) with the Company.

The agreement with the management organization (manager) on behalf of the Company is signed by the Chairman of the Board of Directors of the Company or a person authorized by the Board of Directors of the Company.

The terms of the agreement with the management organization (manager) of the Company, including in terms of the term of office, are determined by the Board of Directors of the Company or

a person authorized by the Board of Directors of the Company.

21.4. The formation of the executive bodies of the Company and the early termination of their powers shall be carried out by decision of the Board of Directors of the Company, except for cases stipulated by the legislation of the Russian Federation and these Articles of Association.

21.5. The rights and obligations of the General Director of the Company and members of the Management Board of the Company to manage the current activities of the Company are determined by the legislation of the Russian Federation, these Articles of Association and the employment contract concluded by each of them with the Company.

21.6. The employment contract on behalf of the Company is signed by the Chairman of the Board of Directors of the Company or a person authorized by the Board of Directors of the Company.

21.7. The terms of the employment contract, including the term of office, are determined by the Board of Directors of the Company or by a person authorized by the Board of Directors of the Company to sign the employment contract in accordance with paragraph 21.6 of Article 21 of these Articles of Association.

21.8. Combination of positions by the General Director of the Company and members of the Management Board of the Company in the management bodies of other organizations, as well as other paid positions in other organizations, is permitted only with the consent of the Board of Directors of the Company.

21.9. The rights and obligations of the employer on behalf of the Company in relation to the General Director of the Company and members of the Management Board of the Company are exercised by the Board of Directors of the Company or a person authorized by the Board of Directors of the Company.

21.10. The Board of Directors of the Company has the right at any time to make a decision on the early termination of the powers of the General Director of the Company, members of the Management Board of the Company and on the formation of new executive bodies of the Company.

The termination of the powers of the General Director of the Company and members of the Management Board of the Company is carried out on the grounds established by the legislation of the Russian Federation and labour an agreement concluded by each of them with the Company.

21.11. The General Meeting of Shareholders of the Company has the right at any time to make a decision on the early termination of the powers of the management organization (manager).

The Board of Directors of the Company shall have the right to make a decision to suspend the powers of the management organization or the manager of the Company. Simultaneously with the said decision, the Board of Directors of the Company shall be obliged to make a decision to appoint an acting General Director of the Company and to hold an extraordinary meeting of the General Meeting of Shareholders of the Company or an absentee vote for the General Meeting of Shareholders of the Company to adopt a decision on the issue of early termination of the powers of the management organization (manager) of the Company and, unless another decision is made by the Board of Directors of the Company, on the transfer of powers of the sole executive body of the Company to the management organization (manager).

21.12. In the event that the management organization (manager) of the Company is unable to perform its duties, the Board of Directors of the Company shall have the right to make a decision to appoint an acting General Director of the Company and to hold an extraordinary meeting of the General Meeting of Shareholders of the Company or an absentee vote for the General Meeting of Shareholders of the Company to adopt a decision on the issue of early termination of the powers of the management organization (manager) of the Company and, unless another decision is made by the Board of Directors of the Company, on the transfer of the powers of the sole executive body of the Company to another management organization or manager.

21.13. The Acting General Director of the Company shall manage the current activities of the Company within the competence of the executive bodies of the Company, unless the Board of Directors of the Company makes a different decision.

21.14. The General Director of the Company, members of the Management Board of the Company, the acting General Director of the Company, as well as the managing organization (manager) of the Company, 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.

21.15. The General Director of the Company, members of the Management Board of the Company, the acting General Director of the Company, as well as the management organization (manager) of the Company shall be liable to the Company for damages caused to the Company by their culpable actions (inaction), unless other grounds for liability are established by federal laws.

The General Director of the Company is personally responsible for organizing the protection of information constituting a state secret, as well as for failure to comply with the restrictions established by the legislation of the Russian Federation on familiarization with the above information.

In this case, members of the Management Board of the Company who voted against a decision that resulted in losses to the Company or who did not participate in the vote shall not be held liable.

21.16. In the event of temporary absence of the General Director of the Company (including, but not limited to, due to illness, being on a business trip, or vacation), the performance of his duties, on the basis of an order from the General Director of the Company, may be assigned to one of his deputies, only in the absence of a decision by the Board of Directors of the Company to appoint an acting General Director of the Company.

In connection with the circumstances specified in the first paragraph of this clause, the Board of Directors of the Company has the right to make a decision to appoint an acting General Director of the Company for a specified period without terminating the powers of the General Director of the Company.

## **Article 22. The Management Board of the Company**

22.1. The Management Board of the Company operates on the basis of these Articles of Association and the Regulation on the Management Board of the Company.

22.2. The following issues fall within the competence of the Management Board of the Company:

1) development and submission for consideration by the Board of Directors of the Company of a strategy for the development of the Company;

2) preparation of the business plan (adjusted business plan) of the Company and a quarterly report on the implementation of the business plan of the Company (for the first quarter, first half of the year, nine months, reporting year), as well as approval (adjustment) of the cash flow movement (budget) of the Company;

3) preparation of the annual report of the Company, a report on the implementation by the Management Board of the Company of decisions of the General Meeting of Shareholders of the Company and the Board of Directors of the Company;

4) consideration of reports (information) of the Deputy General Directors of the Company, heads of the structural divisions of the Company on the activities of the Company and its subsidiaries and affiliates, submitted for consideration to the Management Board of the Company in accordance with the instructions of the Management Board of the Company or the Board of Directors of the Company;

5) exercise of powers of General Meetings of Shareholders (Participants) of subsidiaries, all voting shares (interests) of which belong to the Company, in accordance with their constituent

documents or on other legal grounds;

6) making decisions on concluding transactions, the subject of which is property, works and services, the cost of which is from 5 (Five) to 25 (Twenty-five) percent of the book value of the Company's assets, according to the financial statements of the Company on the last reporting date (with the exception of transactions, the decision on the execution of which, in accordance with the Federal Law "On Joint-Stock Companies" and these Articles of Association, falls within the competence of the General Meeting of Shareholders of the Company or the Board of Directors of the Company);

7) effective risk management within the framework of the Company's current activities; approval of the budget for risk management activities in the Company within the limits agreed upon by the decision of the Board of Directors of the Company; resolution of cross-functional (performed by several structural divisions) risk management tasks.

8) resolving other issues related to the management of the Company's current activities in accordance with the decisions of the General Meeting of Shareholders of the Company, the Board of Directors of the Company, as well as issues submitted for consideration to the Management Board of the Company by the General Director of the Company.

22.3. Members of the Management Board of the Company are elected by the Board of Directors of the Company upon the proposal of the General Director of the Company.

In the event that the Board of Directors of the Company rejects candidates for membership in the Management Board of the Company proposed by the General Director of the Company, the Board of Directors of the Company shall have the right to elect candidates for membership in the Management Board of the Company proposed by a member(s) of the Board of Directors of the Company.

The number of members of the Management Board of the Company is determined by the decision of the Board of Directors of the Company and cannot be less than 3 (Three) people.

22.4. Decisions of the Management Board of the Company may be taken at meetings or by absentee voting. Voting at a meeting of the Management Board of the Company may be combined with absentee voting.

The procedure for preparing and holding a meeting or absentee voting for the adoption of decisions by the Management Board of the Company shall be determined by the Regulation on the Management Board of the Company.

22.5. Quorum for acceptance of decisions by the Management Board of the Company is not less than a half of the number of the chosen members of the Management Board of the Company.

22.6. All decisions are made by the Management Board of the Company by a majority vote of the members of the Management Board of the Company participating in the meeting or absentee voting.

In case of a tie between the members of the Management Board of the Company, when voting, the vote of the Chairman of the Management Board of the Company is decisive.

22.7. The transfer of voting rights by a member of the Company's Management Board to another person, including another member of the Company's Management Board, is not permitted.

### **Article 23. The General Director of the Company**

23.1. The General Director of the Company shall manage the current activities of the Company in accordance with the decisions of the General Meeting of Shareholders of the Company, the Board of Directors of the Company and the Management Board of the Company, adopted in accordance with their competence.

23.2. The competence of the General Director of the Company includes all issues related to the management of the current activities of the Company, with the exception of issues referred to the competence of the General Meeting of Shareholders of the Company, the Board of Directors of the Company and the Management Board of the Company.

23.3. The General Director of the Company acts on behalf of the Company without a power of attorney, including taking into account the restrictions provided for by the legislation of the Russian Federation, these Articles of Association and decisions of the Board of Directors of the Company:

- ensures the implementation of the Company's activity plans necessary for solving its tasks;
- organizes the maintenance of accounting, tax records and reporting in the Company, and the storage of accounting documents;
- manages the property of the Company, makes transactions on behalf of the Company, issues powers of attorney, opens settlement and other accounts of the Company in banks and other credit institutions (as well as in cases provided for by law – in organizations that are professional participants in the securities market);
- issues orders, approves (accepts) instructions, local regulations and other internal documents of the Company on issues within its competence, gives instructions that are mandatory for all employees of the Company;
- approves the Regulations on branches and representative offices of the Company;
- in accordance with the organizational structure of the executive office of the Company, approves the staffing schedule and salaries of the Company's employees;
- exercises the rights and obligations of an employer in relation to the Company's employees, as provided for by the labour legislation of the Russian Federation;
- carries out the functions of the Chairman of the Management Board of the Company, including organizing the work of the Management Board of the Company, chairing its meetings;
- submits proposals for the appointment and dismissal of members of the Management Board of the Company to the Board of Directors of the Company;
- distributes responsibilities between the Deputy General Directors of the Company;
- no later than 45 (Forty-five) days prior to the date of the annual meeting of the General Meeting of Shareholders of the Company, submits to the Board of Directors of the Company the annual report of the Company, the annual financial statements of the Company, and proposals for the distribution of profits and losses of the Company;
- resolves other issues of the current activities of the Company, with the exception of issues within the competence of the General Meeting of Shareholders of the Company, the Board of Directors of the Company and the Management Board of the Company.

23.4. The General Director of the Company is elected by the Board of Directors of the Company by a majority of votes of the members of the Board of Directors of the Company participating in the meeting or by absentee voting.

#### **Article 24. The Audit Commission of the Company and the Audit Organization of the Company. Internal Audit of the Company**

24.1. In order to exercise control over the financial and economic activities of the Company, an Audit Commission of the Company is elected at the annual meeting of the General Meeting of Shareholders of the Company for a period until the next annual meeting of the General Meeting of Shareholders of the Company.

In the event that members of the Audit Commission of the Company are elected at an extraordinary meeting of the General Meeting of Shareholders of the Company, the members of the Audit Commission of the Company shall be considered elected for the period until the date of the next annual meeting of the General Meeting of Shareholders of the Company.

The quantitative composition of the Audit Commission of the Company is 5 (Five) people.

24.2. By decision of the General Meeting of Shareholders of the Company, the powers of all members of the Audit Commission of the Company may be terminated early.

Members of the Audit Commission of the Company may not simultaneously be members of the Board of Directors of the Company, or hold other positions in the management bodies of the Company.

24.3. In the event of the withdrawal of a member of the Audit Commission of the Company from

the composition of the Audit Commission of the Company, the powers of the remaining members of the Audit Commission of the Company shall not be terminated.

A retired member of the Audit Commission of the Company is a deceased member of the Audit Commission of the Company or a member of the Audit Commission of the Company who has been limited in legal capacity, recognized as incompetent or disqualified by a court decision, a member of the Audit Commission of the Company who has notified the Company of his/her resignation from his/her powers, and also a member of the Audit Commission of the Company who is considered to have withdrawn on other grounds stipulated by federal law. The resignation of a member of the Audit Commission of the Company from his powers must be made in writing in advance of the date of the meeting of the Audit Commission of the Company or the deadline for accepting documents containing information on the expression of will of the members of the Audit Commission of the Company, when conducting absentee voting for the adoption of decisions by the Audit Commission of the Company.

A member of the Company's Audit Commission shall be deemed to have withdrawn from its membership from the day following the day on which the Company's Audit Commission receives his application or from the day of death or receipt by the Company of documents confirming the impossibility for the member of the Company's Audit Commission to exercise his powers.

24.4. The competence of the Audit Commission of the Company includes:

- verification (audit) of the financial, accounting, payment and settlement and other documentation of the Company related to the implementation of the Company's financial and economic activities, for compliance with the legislation of the Russian Federation, these Articles of Association and the internal documents of the Company;
- confirmation of the accuracy of the data contained in the annual report, annual financial statements of the Company;
- verification and analysis of the financial condition of the Company, its solvency, the functioning of the risk management and internal control system, the liquidity of assets, the ratio of equity and borrowed funds, the correctness and timeliness of the accrual and payment of interest on bonds, income on other securities;
- control over the expenditure of the Company's funds in accordance with the approved business plan and budget of the Company;
- control over the formation and use of the Reserve and other funds of the Company;
- verification of the timeliness and correctness of settlement transactions with counterparties and the budget, as well as settlement transactions for wages, social insurance, accrual and payment of dividends and other settlement transactions;
- control over compliance with the established procedure for writing off the debt of insolvent debtors as losses to the Company;
- verification of the Company's business transactions carried out in accordance with concluded agreements;
- verification of compliance with current agreements, norms and standards, approved estimates and other documents regulating the activities of the Company when using material, labour and financial resources in financial and economic activities;
- control over the safety and use of fixed assets;
- confirmation of the accuracy of the data contained in the report on related party transactions concluded by the Company;
- checking the cash desk and property of the Company, the efficiency of using assets and other resources of the Company, identifying the causes of non-production losses and expenses, identifying reserves for improving the financial condition of the Company;
- verification of compliance with instructions to eliminate violations and deficiencies previously identified by the Company's Audit Commission;
- development of recommendations for the management bodies of the Company;
- implementation of other actions (activities) related to the audit of the financial and economic



activities of the Company.

24.5. All decisions on issues within the competence of the Audit Commission of the Company are taken by a simple majority of votes of the total number of its members.

24.6. The Audit Commission of the Company has the right, and in the event of detection of serious violations in the financial and economic activities of the Company, is obliged to demand that an audit be carried out at an extraordinary meeting of the General Meeting of Shareholders of the Company or absentee voting for the adoption of decisions by the General Meeting of Shareholders of the Company.

24.7. The procedure for the activities of the Audit Commission of the Company is determined by the Regulation on the Audit Commission of the Company.

24.8. The Audit Commission of the Company, in accordance with the decision to conduct an inspection (audit), has the right to involve specialists in the relevant fields (law, economics, finance, accounting, management, economic security and other branches of knowledge) who do not hold positions in the Company, as well as specialized organizations, to petition the Company to conclude civil law contracts with the said specialists and organizations.

24.9. The audit (revision) of the financial and economic activities of the Company is carried out based on the results of the Company's activities for the year, and may also be carried out at any time at the initiative of the Audit Commission of the Company, the decision of the General Meeting of Shareholders of the Company, the Board of Directors of the Company or at the request of the shareholders (shareholder) of the Company who own in total at least 10 (Ten) percent of the voting shares of the Company.

24.10. At the request of the Audit Commission of the Company, persons holding positions in the management bodies of the Company are required to submit documents on the financial and economic activities of the Company.

24.11. Based on the results of the audit of the financial and economic activities of the Company, the Audit Commission of the Company draws up a conclusion, which must contain:

- confirmation of the accuracy of the data contained in the reports and other financial documents of the Company;
- information on facts of violation of the procedure for maintaining accounting records and submitting financial statements established by legal acts of the Russian Federation, as well as legal acts of the Russian Federation in the implementation of financial and economic activities;

24.12. By decision of the General Meeting of Shareholders of the Company, members of the Audit Commission of the Company may be paid remuneration and (or) compensated for expenses related to the performance of their duties during the period of their performance. The amounts of such remuneration and compensation shall be established by decision of the General Meeting of Shareholders of the Company.

24.13. To assess the reliability and effectiveness of risk management and internal control, the Company carries out an internal audit.

24.14. The procedure for the activities of internal audit is determined by these Articles of Association, the Internal Audit Policy approved by the decision of the Board of Directors of the Company, and local regulations governing the activities of internal audit.

24.15. The official responsible for the organization and implementation of internal audit (the head of the structural unit responsible for the organization and implementation of internal audit) is appointed to the position and dismissed from the position based on the decision of the Board of Directors of the Company. The terms of the employment contract with the said person are approved by the Board of Directors of the Company.

24.16. If the internal documents of the Company provide for the possibility of performing internal audit by another legal entity, the determination of such person and the terms of the agreement with him, including the amount of his remuneration, is carried out by the Board of Directors of the Company.

24.17. The General Meeting of Shareholders of the Company shall annually appoint an audit

organization of the Company to audit the annual financial statements of the Company, which must be independent in accordance with the Federal Law of 30.12.2008 No. 307-FZ "On Auditing Activity".

24.18. The amount of payment for the services of the Company's audit organization is determined by the decision of the Board of Directors of the Company.

24.19. The audit organization of the Company conducts an audit of the annual financial statements of the Company in accordance with the legal acts of the Russian Federation and on the basis of an agreement concluded with it.

24.20. Based on the results of the audit, the Company's audit organization prepares a report, which must contain:

- the opinion of the audit organization on the reliability of the financial statements of the Company;
- information on the facts of violation by the Company of the procedure for maintaining accounting records and submitting financial statements of the Company established by legal acts of the Russian Federation, as well as legal acts of the Russian Federation in the implementation of financial and economic activities by the Company.

Requirements for the form, content and procedure for providing an audit report based on the results of an audit of the Company are established by the Auditing Standards, the Bank of Russia, and regulatory legal acts of the Russian Federation on the basis of an agreement concluded with the Company's audit organization.

## **Article 25. Accounting and financial reporting of the Company**

25.1. The Company is obliged to maintain accounting records and submit financial statements in the manner established by the legislation of the Russian Federation and these Articles of Association.

25.2. The responsibility for the organization, condition and reliability of accounting in the Company, the timely submission of financial statements to the relevant government agencies, as well as information on the Company's activities submitted to the Company's shareholders, creditors and the media, shall be borne by the General Director of the Company in accordance with the legislation of the Russian Federation and these Articles of Association.

25.3. The accuracy of the data contained in the annual report of the Company and the annual financial statements of the Company must be confirmed by the Audit Commission of the Company.

25.4. The annual report of the Company is subject to preliminary approval by the Board of Directors of the Company no later than 30 (Thirty) days prior to the date of the annual meeting of the General Meeting of Shareholders of the Company.

## **Article 26. Storage of documents by the Company. Provision of information by the Company**

26.1. The Company is obliged to keep the documents stipulated by the Federal Law "On Joint Stock Companies", these Articles of Association and the internal documents of the Company, decisions of the General Meeting of Shareholders of the Company and other management bodies of the Company, as well as documents stipulated by the regulatory legal acts of the Russian Federation.

26.2. The Company shall store the documents specified in paragraph 26.1 of Article 26 of these Articles of Association at the location of the executive body of the Company in the manner and for the periods established by the regulatory legal acts of the Russian Federation.

26.3. During the reorganization of the Company, all documents are transferred in the established manner to the legal successor of the Company.

26.4. When the Company is liquidated, permanent storage documents of scientific and historical significance are transferred to state storage in the Federal Archival Service of Russia, and personnel documents (orders, personal files and registration cards, personal accounts, etc.) are transferred to storage in the relevant archive of the constituent entity of the Russian Federation.

The transfer and organization of documents is carried out in accordance with the requirements of archival authorities.

26.5. The Company is obliged to provide the Company's shareholders with access, upon their request, to documents in the manner and within the timeframes stipulated by the legislation of the Russian Federation.

26.6. Information about the Company is provided to them in accordance with the requirements of the Federal Law "On Joint Stock Companies" and other legal acts of the Russian Federation.

26.7. A request for access to the Company's documents may be presented to the Company in one of the following ways:

- by sending by post or via courier service to the address of the Company contained in the unified state register of legal entities, as well as to other addresses specified in the Articles of Association of the Company or disclosed on the website of the Company for sending the request;

- by delivery against signature to the person holding the position (performing the functions) of the sole executive body, the Chairman of the Board of Directors of the Company or another person authorized to receive written correspondence addressed to the Company, including the Corporate Secretary of the Company;

- the giving by an authorized person, whose rights to the Company's shares are recorded by a nominee holder who records the rights of the authorized person to the Company's shares, of an instruction to the said nominee holder, if this is provided for in the agreement with him, and the sending by the said nominee holder of a message about the expression of will of the authorized person in accordance with the instruction received from him;

- by sending an email.

26.8. The date of submission of a request sent by e-mail is the date of registration of the received request as an incoming document.

26.9. The Company has the right to deny access to documents and information in cases established by the legislation of the Russian Federation. In this case, the Company is obliged to notify in writing the person who submitted the request of the decision taken within 7 (Seven) working days from the date of the request. Notification of the refusal to provide access to the Company's documents is sent to such person by the method of communication specified in the request.

26.10. The amount of the fee is established by the General Director of the Company and may not exceed the cost of the Company's expenses for making copies of documents and, if the request indicates the need to send them to the address specified by the shareholder, the corresponding shipping costs.

Information on the cost of making copies of documents is posted on the Company's website.

In the event of failure by a shareholder (authorized person) to pay the Company's expenses for the production and/or forwarding of copies of the Company's documents in response to a previously received and fulfilled request, the period for providing access to the Company's documents in response to subsequent requests shall be calculated from the date of receipt of such payment.

26.11. The Company provides shareholders and employees of the Company with access to information in compliance with the requirements of the legislation of the Russian Federation on state and commercial secrets.

26.12. The period for fulfilling the obligation to provide documents containing confidential information shall be calculated no earlier than from the moment of signing between the Company and the shareholder who has requested access to the documents of an agreement on non-dissemination of information (confidentiality agreement).

The Company posts the terms of the confidentiality agreement on the Company's website. In the event of a group appeal by shareholders, this agreement must be signed by each of them, and when providing access to documents to a shareholder's representative by proxy, both by the shareholder himself and his representative.

26.13. Notifications of signs of possible interest in the execution of transactions by a joint-stock company, as well as notifications of changes in information containing signs of possible interest in the

execution of transactions by a joint-stock company, shall be sent to the Company in one of the following ways:

- sending by registered mail with acknowledgment of receipt or via courier service to the address of the Company contained in the unified state register of legal entities, as well as to other addresses specified in the Articles of Association of the Company or in an internal document of the Company approved by the General Meeting of Shareholders of the Company;
- delivery against signature to the person holding the position (performing the functions) of the sole executive body of the Company, or to another person authorized to receive written correspondence addressed to the Company;
- sending an electronic document signed with an electronic signature in accordance with the requirements of the Federal Law of 06.04.2011 No. 63-FZ "On Electronic Signature" via telecommunication channels, including via the Internet;
- sending by telecommunications, including facsimile and telegraph communications, e-mail.

### **Article 27. Reorganization and liquidation of the Company**

27.1. A company may be voluntarily reorganized by merger, consolidation, de-merger, split-off and conversion, in the manner determined by the Civil Code of the Russian Federation and other federal laws.

27.2. The Company may be liquidated by a court decision or voluntarily in the manner prescribed by the Civil Code of the Russian Federation, the Federal Law "On Joint-Stock Companies" and these Articles of Association.

27.3. In the event of reorganization, liquidation of the Company or termination of work containing information constituting state and other secrets protected by law, the Company is obliged to ensure the safety of this information and its carriers by developing and implementing measures for the secrecy regime, information protection, counteraction to foreign technical intelligence, security and fire safety.