

Constitutive document of the legal entity PSRN
1057746555811 presented when making an
entry in the Unified State Register of Members
July 16, 2017 for GRN7187748420721



**DOCUMENT IS SIGNED BY ENHANCED
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ES CERTIFICATE INFORMATION

Certificate: 0EAA6D9F36AOD280E811C2054B299DDD
Owner: Mochalkina Lyubov Nikolaevna
MIFNS of Russia No. 46 in Moscow
Valid from 01/30/2018 to 01/30/2019

APPROVED BY:
By the decision of the Annual
Shareholders General Meeting of PJSC
"Moscow United Electric Grid Company"
Dated June 7, 2018
(Minutes No. 20 of June 13, 2018)
Chairman of the Annual Shareholders
General Meeting
P.A. Livinsky

(signature)

CHARTER
Of Public Joint-Stock Company
"Moscow United Electric Grid Company"
(new edition)

Moscow, 2018

Article 1. General provisions

1.1. Public Joint-Stock Company “Moscow United Electric Grid Company” (hereinafter referred to as the “Company”), renamed from OJSC “Moscow Regional Electric Grid Company” (minutes of the OJSC “Moscow Regional Electric Grid Company” annual Shareholders General Meeting No. 3 dated July 06, 2006) as a result of the reorganization of Mosenergo in the form of spin-off (Minutes of the Mosenergo annual Shareholders General Meeting No. 1 dated June 29, 2004).

1.2. The Company is the legal successor in respect of a part of the rights and obligations of Mosenergo in accordance with the dividing balance sheet of Mosenergo, approved by the annual General Meeting of Shareholders of Mosenergo (Minutes No. 1 of June 29, 2004).

1.3. The full corporate name of the Company in Russian is Public Joint-Stock Company “Moscow United Electric Grid Company”, in English - Public Joint-Stock Company “Moscow United Electric Grid Company”. The former full corporate name of the Company in Russian is the Open Joint-Stock Company “Moscow United Electric Grid Company”, in English - Joint-Stock Company “Moscow United Electric Grid Company”.

1.4. Abbreviated corporate name of the Company in Russian:

- ПАО «Московская объединенная электросетевая компания»
- ПАО «МОЭСК».

In English:

- PJSC «MOESK». Formerly abbreviated corporate name of the Company in Russian:

- ОАО «Московская объединенная электросетевая компания»;
- ОАО «МОЭСК».

In English:

- JSC MOESK.

1.5. Location of the Company: Moscow, Russian Federation. The address of the Company is indicated in the unified state register of legal entities.

1.6. The company was created without limitation of activity.

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, and this Charter as well.

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; it can, on its own behalf, acquire and exercise property rights and personal non-property rights, fulfill obligations, be a plaintiff and a defendant in court.

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

2.5. The company is liable for its obligations with all property belonging to it.

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

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

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

Shareholders of the Company bear the risk of losses associated with its activities, to the extent of the value of their shares.

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 letterheads with its corporate name, its own emblem, as well as a trademark registered in the established manner and other means of visual identification.

2.7. The company has civil rights and bears responsibilities necessary for the implementation of any activities not prohibited by federal laws.

2.8. The Company may establish 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, act on behalf of the Company and on the basis of regulations approved by the Company.

Branches and representative offices of the Company are issued property, that is taken into account both on their separate balance sheets and on the Company's balance sheet.

The head of the branch or representative office of the Company is appointed by the Director General 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 branch and representative office.

Information about branches and representative offices of the Company shall be 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, established in accordance with the Federal Law "On Joint-Stock Companies", other federal laws and this Charter, and outside the territory of the Russian Federation in accordance with the legislation of a foreign country subsidiary business company, unless otherwise provided by international treaty of the Russian Federation.

2.10. A business entity in which the share of the Company is more than 20 (Twenty) percent of the voting shares (shares) for the purposes of this Charter shall be deemed dependent.

Article 3. Purpose and Activities of the Company

3.1. The main objectives of the Company are:

- receipt of profit by the Company;

- implementation of effective and reliable operation of distribution grid facilities;
- ensuring the sustainable development of the power distribution network complex;
- ensuring reliable and high-quality power supply to consumers (in terms of electricity supply and transmission).

3.2. To make a profit, the Company shall provide any activities not prohibited by law, including:

- services for the transmission and distribution of electric energy;
- services for connection to electric networks;
- services for the collection, transmission and processing of technological information, including measurement data and accounting;
- diagnostics, operation, repair of electrical networks and other facilities of the electrical network sector and their technological management;
- diagnostics, operation, repair of technological communication networks, measuring instruments and accounting, equipment for relay protection and emergency control automatics and other technological equipment related to the operation of the electrical network sector, as well as their technological management;
- development of long-term forecasts, long-range 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 network sector, including design, engineering surveys, construction, reconstruction, technical re-equipment, installation and commissioning;
- development of technological communication networks, measuring and recording equipment, relay protection equipment and emergency control automation and other technological equipment related to the operation of the electrical network sector, including design, engineering surveys, construction, reconstruction, technical re-equipment, installation and commissioning;
- operation of hazardous and production facilities;
- preparation of project documentation for capital construction projects;
- construction, renovation and overhaul;
- activities in the field of energy conservation and energy efficiency;
- development of schedules for emergency limitation of consumption mode;
- control measurements of low distribution, loads and voltage levels in power systems electrical networks;
- services for the certification of workplaces on the labor conditions;
- fire prevention activities, installation, repair and maintenance of fire safety equipment for buildings and facilities related to the operation of the electrical network sector;
- organization and production control over compliance with industrial safety requirements on hazardous production facilities;
- storage of oil products used for technological purposes;

-foreign economic activity, trade; economic, scientific and technical cooperation with foreign companies in order to ensure the Company's activities as provided for by the Charter;

- educational activities in staff training and retraining, including testing staff's knowledge of technical operation rules, fire safety rules and other regulatory documents;

- transportation of goods and passengers by road, rail and air transport for technological purposes;

- operation, maintenance and repair of road, rail and air transport and lifting equipment used for technological purposes;

- carrying out organizational, practical and preventive measures to ensure integrated security (anti-terrorism and anti-criminal protection, economic security, corruption and information security);

- organization and conduct of defense measures on mobilization training, civil defense, emergency situations and the protection of information constituting state secrets, as per the current legislation of the Russian Federation;

- liquidation of consequences of accidents on communication lines, contact and power network;

- organization of round-the-clock operational dispatch management of the coordinated operation of electrical networks and other electric network sector, prevention and elimination of technological violations in the transmission and distribution of electrical energy;

- conducting activities in the part of research, development and technological works, including development, creation, introduction of new and improvement of existing equipment, technologies, methods in order to improve the reliability, quality, efficiency and environmental friendliness of energy supply to consumers, create conditions for the development of the Russian electric power system, implement RTD and innovation programs, participate in the formation of industry RTD funds, other activities not prohibited by the legislation of the Russian Federation.

3.3 In cases provided by law, the Company may be engaged in certain types of activities only on the basis of a special permit (license), membership in a self-regulating organization or a certificate of admission to a particular type of work issued by a self-regulating organization. The Company's right to carry out activities for which it is necessary to obtain a special permit (license), membership in a self-regulating organization or obtaining a certificate of a self-regulating organization for admission to a particular type of work arises from the moment such permission (license) is received or within the period specified in it or the Company's entry into a self-regulating organization or the issuance by the self-regulating organization of a certificate of admission to a particular type of work and is terminated upon termination a permit (license), membership in a self-regulatory organization, or a certificate issued by a self-regulatory organization for admission to a particular type of work.

Article 4. The authorized capital of the Company

4.1. The authorized capital of the Company is made up of the nominal value of the shares of the Company acquired by the shareholders (of the outstanding shares).

The authorized capital of the Company is 24 353 545 787 (Twenty four billion three hundred fifty three million five hundred forty five thousand seven hundred eighty seven) rubles

4.2. The Company has placed ordinary registered shares with the same nominal value of 0.5 (zero point five) rubles each in the amount of 48,707,091,574 (forty-eight billion seven hundred seven million ninety-one thousand five hundred seventy-four) shares for a total of 24,353,555,787 (Twenty four billion three hundred fifty three million five hundred forty five thousand seven hundred eighty seven) rubles.

4.3. The authorized capital of the Company can be:

- increased by increasing the nominal value of shares or placing additional shares;
- reduced by reducing the nominal value of shares or reducing their total number, including by acquiring and redeeming part of the Company's outstanding shares in accordance with this Charter.

The increase in the authorized capital of the Company is allowed only after its full payment.

Payment for additional shares placed by the Company by offsetting claims to the Company is allowed in cases provided for by the Federal Law "On Joint-Stock Companies". The reduction of the authorized capital of the Company is carried out in the manner prescribed by the legislation of the Russian Federation and this Charter. The Company is obliged to reduce its share capital in cases provided for by the Federal Law "On Joint-Stock Companies".

4.4. In addition to the outstanding shares, the Company may place 3,718,126 (Three million seven hundred eighteen thousand one hundred twenty-six) ordinary registered shares with a nominal value of 0.5 (Zero point five) rubles each for a total of 1,859,063 (One million eight hundred fifty nine thousand sixty three) rubles.

Ordinary registered shares declared by the Company for placement grant their owners the rights provided for in clause 6.2 of Article 6 of this Charter.

Article 5. Shares, Bonds and Other Issuable Securities of the Company

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

5.2. The Company is entitled to place additional shares and other issued securities through subscription and conversion. In the event of an increase of the Company authorized capital of the at the expense of its property, the company must place additional shares by distributing them among the shareholders.

5.3. Conversion of ordinary shares into preferred shares, bonds and other securities is not allowed.

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

5.5. in cases stipulated by the legislation of the Russian Federation, Shareholders of the Company have the preemptive right to purchase additional shares and issuable securities convertible into shares placed by subscription in an amount proportional to the number of shares of this category (type) belonging to them.

5.6. If the acquisition by the shareholder of a whole number of shares is not possible as well as in the consolidation of shares, during the exercise of the preemptive right to acquire additional shares, parts of the shares (fractional shares) are formed.

Fractional share gives the shareholder - its owner - the rights granted by the share of the relevant category (type), in the amount corresponding to the part of the whole share it makes. Fractional shares are traded on par with whole shares. In the event that 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.

5.7. The form of payment for additional shares placed through a subscription is determined by the decision on their placement and shall comply with the requirements of the legislation of the Russian Federation. Payment of other issued securities can only be made in cash.

Article 6. Rights and obligations of the Company's shareholders

6.1. A shareholder of the Company is a person that owns shares of the Company on the grounds stipulated by the legislation of the Russian Federation and this Charter.

6.2. Each ordinary share of the Company provides the shareholder - its owner - with the same amount of rights. Shareholders owning ordinary registered shares of the Company have the right to:

1) participate in person or through representatives in the Company's Shareholders General Meeting with the right to vote on all issues within its competence;

2) make Suggestions on the agenda of the general meeting in the manner prescribed by the legislation of the Russian Federation and this Charter;

3) receive information on the Company's activities and familiarize themselves with the Company's documents in accordance with Article 91 of the Federal Law "On Joint-Stock Companies", other regulatory legal acts and this Charter;

4) receive dividends declared by the Company;

5) right of pre-emptive purchase of additional shares and issuable securities convertible into shares placed through subscription in an amount proportional to

the number of ordinary shares owned by them in cases provided for by the legislation of the Russian Federation;

6) receive a part of the Company's property in case of its liquidation;

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

8) demand compensation for losses caused to the Company;

9) challenge the transactions made 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 the Company's insignificant transactions;

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

11) exercise other rights stipulated by the legislation of the Russian Federation and this Charter.

6.1. On the basis of an agreement with the Company the Shareholders have the right to contribute to the company's assets at any time to donate monetary or other contributions to the company's assets that do not increase the company's authorized capital and do not change the nominal value of shares (contributions to the Company's assets). The agreement on the basis of which the shareholder makes a contribution to the company's property shall be pre-approved by the decision of the Company's Board of Directors.

6.2. Shareholders - owners of ordinary registered shares of the Company shall:

1) participate in the formation of the Company's property in the required amount, in the way, manner and within the time stipulated for by the legislation of the Russian Federation or the Charter of the Company;

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

3) participate in making decisions without which the Company cannot continue its activities in accordance with the law, if their participation is necessary for making such decisions;

4) not perform actions that are deliberately aimed at causing harm to the Company;

5) not perform actions (inaction), which significantly complicate or make it impossible to achieve the goals for which the Company was created;

6) notify the Company of the fact of entering into a corporate agreement.

7) notify other shareholders of the Company in advance of their intention to appeal to court with a claim to challenge the decision of the Company's Shareholders General Meeting and also about compensation for losses caused to the Company or invalidation of the Company's transaction or application of the consequences of the invalidity of the transaction, by sending a notification to the Company in writing that shall enter the Company at least five days prior to the day of going to court.

Shareholders of the Company may bear other obligations stipulated by the legislation of the Russian Federation or this Charter.

Article 7. Dividends

7.1. According to the results of the first quarter, half year, nine months of the reporting year and (or) based on the results of the reporting year, the Company is entitled to make decisions (declare) on the payment of dividends on the placed shares. The decision to pay (declare) dividends based on the results of the first quarter, half year, and nine months of the reporting year can be taken within three months after the end of the relevant period. The Company is obliged to pay dividends declared on shares of each category (type), unless otherwise provided by the Federal Law "On Joint-Stock Companies".

7.2. The company has no right to pay declared dividends on shares:

- if on the day of payment the Company meets all the criteria of insolvency (bankruptcy) as per the legislation of the Russian Federation on insolvency (bankruptcy) or if the said signs appear to the Company as a result of payment of dividends;

- if on the day of payment the value of the Company's net assets is less than the amount of its authorized capital, the reserve fund will either become less than the specified amount as a result of dividend payment;

- in other cases stipulated for by federal laws.

Upon termination of the circumstances specified in this paragraph, the Company is obliged to pay dividends to shareholders.

7.3. The decision to pay (declare) dividends is made by the Company's Shareholders General Meeting. This decision shall determine the amount of dividends on shares of each category (type), the form of their payment, the procedure for paying dividends in non-monetary form, the date on which the persons entitled to receive dividends are determined. At the same time, the decision regarding the establishment of the date on which the persons entitled to receive dividends are determined is made only at the suggestion of the Company's Board of Directors. The size of dividends may not exceed the amount of dividends recommended by the Company's Board of Directors. The Company's Shareholders General Meeting is entitled to decide on non-payment of dividends on ordinary shares.

7.4. The company has no right to make a decision (declare) on payment of dividends on shares:

- until full payment of the entire authorized capital of the Company;

- until the Company repurchases all shares to be repurchased in accordance with Article 76 of the Federal Law "On Joint-Stock Companies";

- if on the day of the adoption of such a decision, the Company meets all the criteria of insolvency (bankruptcy) as per the legislation of the Russian Federation on insolvency (bankruptcy) or if the said signs appear to the Company as a result of payment of dividends;

- if on the day of making such a decision, the value of the Company's net assets is less than its authorized capital and reserve fund, or will become less than their size as a result of making such a decision;

- in other cases provided for by federal laws.

7.5. The source of dividend payment is the Company's profit after tax (the Company's net profit). The Company's net profit is determined as per the accounting (financial) statements of the Company.

7.6. The dividend payout period for a nominal holder and a professional securities market participant trustee manager who is registered in the share register shall not exceed 10 business days, and for other persons registered in the share register -- 25 business days from the date on which the persons entitled to receiving dividends are determined. The date on which, as per the decision to pay (declare) dividends, the persons entitled to receive them are determined cannot be set earlier than 10 days from the date of the decision to pay (declare) dividends and later than 20 days from the date of making such a decision. Dividends are paid to persons that were holders of shares of the relevant category (type) or persons exercising the rights on these shares in accordance with federal laws, at the end of the trading day of the date on which, as per the decision to pay dividends, the persons entitled to receive them are determined.

Payment of dividends in cash is effected by the Company by cashless transfer or, on its behalf, by a registrar maintaining the register of shareholders of the Company or a credit institution.

Payment of dividends in cash to individuals whose rights to shares are recorded in the share register of the Company is carried out by transferring money to their bank accounts details of which are held by the Company's registrar, or in the absence of information on bank accounts by postal money order, and to persons whose rights to shares are recorded in the shareholder register of the Company by transferring money to their bank accounts. The Company's obligation to pay dividends to such persons shall be deemed fulfilled from the date of receipt of the transferred funds by the organization of federal postal service or from the date of receipt of funds to the credit organization in which the bank account of the person entitled to receive dividends is opened, and if such person is credit institution - at its expense. Persons that are entitled to receive dividends and whose rights to shares are recorded with the nominal holder of shares receive dividends in cash in the manner prescribed by the legislation of the Russian Federation on securities. The nominal holder to whom dividends were listed and who did not 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 days after the expiration of one month from the expiration date of the dividend payment.

7.7. A person that has not received declared dividends due to the fact that the Company or the registrar does not have accurate and necessary address data or bank details, or due to a different delay of the creditor, has the right to apply for such dividends (unclaimed dividends) within three years from the date of the decision on their payment.

The deadline for requesting payment of unclaimed dividends in case of its delay is not subject to recovery, unless the person entitled to receive dividends did not file this claim under the influence of violence or threat.

Upon the expiration of such a period, the declared and unclaimed dividends are restored as part of the Company's retained earnings, and the obligation to pay them is terminated.

Article 8. Funds of the Company

8.1. The Company creates a reserve fund in the amount of 5 (five) percent of the authorized capital of the company. The amount of obligatory annual allocations to the Reserve Fund of the Company is 5 (Five) percent of the Company's net profit until the Reserve Fund reaches the established amount.

8.2. The reserve fund of the Company is intended to cover the losses of the Company, as well as to redeem the Company's bonds and repurchase the Company's shares in the absence of other funds. The reserve fund of the Company may not be used for other purposes. The Company has the right to form, in accordance with the requirements of the current legislation of the Russian Federation, other funds ensuring its economic and financial activities as a subject of civil turnover.

Article 9. The Company's Management and Control Bodies

9.1. The management bodies of the Company are:

- Shareholders General Meeting;
- Board of Directors;
- Management Board;
- Director General

9.2. The controlling body for the Company's financial and business activities is the Company's Audit Commission

10. Company's Shareholders General Meeting

10.1. The decisions of the Company's Shareholders General Meeting are taken by a majority of three-quarters of the votes of the shareholders owning the Company's voting shares that take part in the Company Shareholders General Meeting on the following issues:

- Amendments and additions to the Charter or approval of the Charter in a new edition;
- reorganization of the Company;
- liquidation of the Company, appointment of the liquidation commission and approval of interim and final liquidation balance sheets;
- determination of quantity, nominal value, category (type) of authorized shares and the rights granted by these shares;

- reduction of the authorized capital of the Company by reducing nominal value of shares;
- placement of shares (issuable securities of the Company, convertible into shares) through closed subscription by decision of the Shareholders General Meeting on the authorized capital of the Company increasing by placing additional shares (on placing the Company's issuable securities convertible into shares);
- placement of ordinary shares constituting more than 25 (twenty-five) percent of previously placed ordinary shares through open subscription;
- placement of issuable securities convertible into ordinary shares, which can be converted into ordinary shares, constituting more than 25 (Twenty-five) percent of previously placed ordinary shares through open subscription;
- making decisions on consent to the commission or on the subsequent approval of a major transaction, the subject of which is property, the value of which is more than fifty (50) percent of the Company's assets net book value;
- making a decision on filing an application on delisting of the Company's shares and (or) of the Company's issuable 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 stipulated by the Federal Law "On Joint Stock Companies".

The decision to consent to or subsequent approval of an interested party transaction as per the article 83 of the Federal Law "On Joint Stock Companies" is taken by the Company's Shareholders General Meeting by a majority of votes of all shareholders not interested in the transaction - owners of voting shares that take part in the voting.

10.2. Decisions on issues specified in subparagraphs 2, 5, 7, 8, 12-20 of paragraph 10.2. Article 10 of this Charter, as well as on Company's authorized capital reducing by reducing the nominal value of shares, on establishing the date on which persons entitled to receive dividends are determined, shall be adopted by the Shareholders General Meeting only at the suggestion of the Company's Board of Directors.

10.3. The Company Shareholders General Meeting shall not make decisions on matters not included in the agenda of the Company Shareholders General Meeting, as well as to change the agenda. Resolutions of the Shareholders General Meeting taken on matters not included in the agenda of the Shareholders General Meeting (except if all shareholders of the Company took part in it) or with violation of the competence of the Shareholders General Meeting, with or without a quorum for holding the Shareholders General Meeting. The majority of shareholders' votes necessary for a decision is not effective regardless of their appeal in court.

10.4. Voting at the Shareholders General Meeting is based on the principle "one vote per one voting share", with the exception of cumulative voting on the issue of electing members of the Company's Board of Directors. In a cumulative vote, the number of votes belonging to each shareholder is multiplied by the number of persons to be elected to the Company's Board of Directors, and the shareholder has the right to cast the votes obtained this way completely for one

candidate or distribute them between two or more candidates. The candidates who received the largest number of votes are considered elected to the Company Board of Directors.

10.5. The Company Shareholders General Meeting shall be held at the location of the Company in Moscow. The specific address of the Company's Shareholders General Meeting shall be established by the Board of Directors when resolving issues related to the preparation for the General Meeting of Shareholders.

10.6. The functions of the Chairman of the Shareholders General Meeting are performed by the Chairman of the Board of Directors.

In the absence of the Chairman of the Board of Directors at the Shareholders General Meeting the functions of the Chairman of the Shareholders General Meeting are performed by the Deputy Chairman of the Board of Directors. In the absence of the Chairman of the Board of Directors and his deputy, any member of the Board of Directors may act as a Chairman over the Shareholders General Meeting by decision of the members of the Board of Directors present at the Shareholders General Meeting.

Article 11. Holding the Company Shareholders General Meeting in the joint presence form

11.1 The Annual Company Shareholders General Meeting is held no earlier than two months and no later than six months after the end of the reporting year. The Annual Shareholders General Meeting shall decide on the election of the Board of Directors, Audit Commission, approval of the Company's Auditor, approval of the Company's annual report submitted by the Board of Directors, annual accounting (financial) reporting, as well as distribution of profits (including payment (announcement) of dividends), with the exception of profit distributed as dividends for the first quarter, six months, nine months of the reporting year) and losses of the Company as a result of the reporting the year.

11.2 The general meeting of shareholders is held in the form of shareholders (representatives of shareholders) joint attendance to discuss issues on the agenda and make decisions on issues put to vote.

Decisions of the Shareholders General Meeting may be taken by absentee voting (by poll) in accordance with article 12 of this Charter

11.3 The functions of the Counting Commission at the Shareholders General Meeting are performed by a professional participant of the securities market who is the holder of the register of shareholders of the Company (the registrar of the Company).

11.4 The list of persons entitled to participate in the Shareholders General Meeting is compiled as per with the rules of the legislation of the Russian Federation on securities for the compilation of a list of persons exercising rights to securities.

The date on which the persons entitled to participate in the Company Shareholders General Meeting are determined (recorded) cannot be set earlier than 10 (Ten) days from the date of the decision to hold the Company Shareholders

General Meeting and more than 25 (Twenty-five) days prior to the date of the Shareholders General Meeting and in the case provided for in paragraph 14.9 of this Charter more than 55 (fifty-five) days prior to the date of the Shareholders General Meeting.

In the case of a Shareholders General Meeting with the issue of reorganization of the company on its agenda, the date on which the persons entitled to participate in such a meeting are determined (documented) cannot be set more than 35 days before the date of the Shareholders General Meeting.

Information on the date on which the persons entitled to participate in the Company's Shareholders General Meeting are determined (recorded) shall be disclosed at least 7 (seven) days prior the due date.

The list of persons entitled to participate in the Shareholders General Meeting, with the exception of information on the declarations of will of such persons, is submitted by the Company for review at the request of persons included in this list and having at least 1 (one) percent of the vote. At the same time, information allowing identification of individuals included in this list, with the exception of last name, first name and patronymic, is provided only with the consent of these persons.

11.5 The notice of the Shareholders General Meeting is posted on the Company's website on the Internet at www.moesk.ru no later than 30 (thirty) days prior to the date of its holding.

The text of the notice of the General Meeting of Shareholders may, by decision of the Board of Directors, be additionally sent in electronic form to the shareholders of the Company who have informed the Company or the registrar of the email addresses to which such messages can be sent.

The announcement of the Shareholders General Meeting shall include:

- full corporate name of the Company and location of the Company;
- form of the Shareholders General Meeting (meeting or absentee voting);
- date, place (including information about the location), time of the Shareholders General Meeting and the mailing address to which filled-in ballots can be sent;
- the date on which the persons entitled to participate in the Shareholders General Meeting are determined (documented);
- Shareholders General Meeting agenda;
- the procedure for familiarization with the information (materials) to be provided in preparation for the Shareholders General Meeting, and the address(es) where it can be accessed;
- categories (tops) of shares owners of which have the right to vote on all or some of the issues on the agenda of the general meeting of shareholders; e-mail address for sending in filled-in ballots and (or) a website where an electronic form of ballots can be filled in, if such ways of sending, and (or) filling in ballots are provided for by the decision of the Board of Directors The Company in preparation for the Shareholders General Meeting;

- information on the documents to be submitted for admission to the premises where Shareholders General Meeting will be held, in case the admission to the premises is not free;

- the start of the registration of persons participating in the Shareholders General Meeting.

If the person registered in the shareholder register of the Company is a nominal holder of shares, the notice of the Shareholders General Meeting and the information (materials) to be provided to persons eligible to participate in the Shareholders General Meeting are provided in preparation for the Company's Shareholders General Meeting as per the rules of the legislation of the Russian Federation on securities for the provision of information and materials to persons exercising rights to securities.

The company shall keep information on the provision of communications provided for in this article for five years from the date of the Shareholders General Meeting.

11.6 Voting on all issues on the agenda of the Shareholders General Meeting is carried out only by ballot papers. The form and text of a ballot are approved by the Board of Directors. Voting by ballots equals the receipt by the registrar of the Company of messages on the expression of will of persons who have the right to participate in the Shareholders General Meeting are not registered in the share register of the company and, as per the requirements of the legislation of the Russian Federation on securities, has given instructions (guidelines) about voting to the persons, registering their share rights.

A voting bulletin shall be sent or handed over to the list to each person indicated in the list of persons entitled to participate in the Shareholders General Meeting of no later than 20 (twenty) days prior to the General Meeting of Shareholders.

Voting ballots can be sent by a registered or ordinary letter to the address indicated in the list of persons entitled to participate in the Shareholders General Meeting and / or e-mail to the email address of the relevant person specified in the Company's share register. The form of the voting bulletin may additionally be posted on the Company's website.

Each person included in the list or his representative shall be provided with one copy of the ballot paper for all issues or one copy of two or more ballots for voting on different issues.

11.7 Information (materials) on the Shareholders General Meeting the agenda shall be available within 20 (Twenty) days, and if the Shareholders General Meeting is held, with agenda containing the issue of the Company's reorganization, within 30 (Thirty) days prior to the Shareholders General Meeting for persons entitled to participate in the Shareholders General Meeting, for familiarization at the premises of the executive body of the Company and other places whose addresses are indicated in the notice of the General Meeting of Shareholders, as well as on the Company's website www.moesk.ru. The specified information (materials) shall be available to persons participating in the Shareholders General Meeting during its holding.

At the same time, the Company strives to ensure the availability of materials for the Shareholders General Meeting no less than 30 days prior to the date of its holding.

The procedure for familiarization of persons entitled to participate in the Shareholders General Meeting with information (materials) on the Shareholders General Meeting agenda and a list of such information (materials) are determined by the decision of the Company's Board of Directors.

11.8 The right to participate in the Shareholders General Meeting is exercised by the shareholder, both personally and through their representative.

If the share of the Company is in joint ownership of several persons, they are given one copy of the ballot for voting on all issues or one copy of two or more ballots for voting on different issues, and the powers to vote at the Shareholders General Meeting are discretion by one of the participants in the joint ownership or their common representative.

The authority of each of these persons shall be properly executed.

11.9 When the Shareholders General Meeting is held in the joint presence from the persons included in the list of persons entitled to participate in the Shareholders General Meeting or their representatives have the right to register for such a meeting or send the completed ballots to the Company, or fill in the electronic form of the bulletin on the website, the address of which is indicated in the notice of the General Shareholders Meeting, if this method of filling out the bulletin is provided for by a decision of the Council directors of the Company in preparation for the Company General Shareholders Meeting.

11.10 The Company's Shareholders General Meeting is legally qualified (has a quorum) if it is attended by shareholders that all together hold more than half the votes of the Company's placed voting shares.

Shareholders that have registered for participation are considered to have taken part in the General Shareholders Meeting, including the website indicated on the notice of the Shareholders General Meeting on the website, as well as shareholders whose bulletins were received by post or the electronic bulletins of which are filled on the site indicated in such a message no later than two days before the date of the general meeting of shareholders.

Shareholders are also considered to have taken part in the Shareholders General Meeting in case that they as per the rules of the legislation of the Russian Federation on securities on persons registering their rights to shares, instructions (guidelines) on voting if they were received no later than two days before the date of the Shareholders General Meeting holding.

11.11 In the absence of a quorum for holding the annual Shareholders General Meeting of the Company, a repeated Company's General Shareholders Meeting shall be held with the same agenda.

The decision to hold a repeated Company's Shareholders General Meeting is taken by the Company's Board of Directors.

The repeated Shareholders General Meeting of the Company, held to replace the failed one, is competent if it was attended by shareholders holding all together at least 30 percent of the votes of the Company's placed voting shares.

When holding a repeated Shareholders General Meeting less than 40 (Forty) days after the failed General Meeting of Shareholders, the persons entitled to participate in the General Meeting of Shareholders shall be determined (documented) as of the date on which the persons who took part in the failed General Meeting were determined (documented) shareholders.

In the absence of a quorum for holding, on the basis of a court decision, the annual Shareholders General Meeting no later than 60 days shall be held a repeated Shareholders General Meeting with the same agenda. Additional recourse to the court is not required. A repeated Shareholders General Meeting is assembled and held by a person or a body of the Company specified in a court decision, and if the specified person or body of the Company did not hold assemble an annual Shareholders General Meeting within the time specified by the court, a repeated meeting of shareholders is assembled and held by other persons or a body of the Company that applied with a lawsuit in court, provided that these persons or the Company's body are specified in the court decision.

If there is no quorum for holding an extraordinary Shareholders General Meeting on the basis of a court decision, the next Shareholders General Meeting shall not be held.

11.12 The minutes of the Shareholders General Meeting shall be drawn up no later than 3 (Three) business days after the closure of the Shareholders General Meeting in two copies. Both copies are signed by the Chairman of the Shareholders General Meeting and the Secretary of the Shareholders General Meeting (Corporate Secretary).

The minutes of the Shareholders General Meeting are posted on the Company's official website www.moesk.ru, no later than 3 (three) days from the date of its drawing up.

11.13 Decisions taken by the Shareholders General Meeting and the voting results may be announced at the Shareholders General Meeting during which the voting was held, and must also be communicated to the persons included in the list of persons entitled to participate in the Shareholders General Meeting in the form of a report on the results of voting in the manner provided for the announcement of the General Shareholders Meeting, no later than 4 (four) business days after the date of closing the General Shareholders Meeting.

If, on the date of determination (documenting) of persons entitled to participate in the Shareholders General Meeting registered in the share register of the Company, the person was a nominal holder of shares, the information contained in the report on the voting results is provided to the nominal holder of shares in accordance with the laws The Russian Federation on securities to provide information and materials for persons exercising rights to securities.

11.14 When holding a general meeting of shareholders in the form of a meeting, information and communication technologies can be used to ensure the possibility of remote participation in the General Shareholders Meeting, discussing agenda and making decisions on issues put to a vote without being present at the place of the general meeting of shareholders.

Article 12. Holding of a Shareholders General Meeting of in the absentee voting form

12.1 The decision of the Shareholders General Meeting may be made without holding a meeting (joint attendance of shareholders to discuss issues on the agenda and decide on issues put to the vote) by absentee voting (by poll).

Voting on agenda of the Shareholders General Meeting held in the form of absentee voting shall be carried out only with voting ballots. The form and text of the ballot are approved by the Board of Directors.

The voting by ballots equals the receipt by the registrar of the company of messages on the expression of will of persons who have the right to participate in the general meeting of shareholders, 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, gave the instructions (guidelines) about voting to the persons registering their share rights.

12.2 The General Meeting of Shareholders, the agenda of which includes the election of the Company's Board of Directors, the Audit Commission of the Company, approval of the Company's Auditor, as well as issues provided for by sub-clause 13 of clause 10.2 of article 10 of this Charter, cannot be held in the form of absentee voting.

A new Shareholders General Meeting may not be held by absentee voting (by poll) instead of a failed General Shareholders Meeting, which was to be held by joint attendance.

12.3 The list of persons entitled to participate in absentee voting on the agenda issues of the Shareholders General Meeting is compiled in accordance with the rules of the legislation of the Russian Federation on securities for the compilation of a list of persons exercising rights to securities.

The date on which the persons entitled to participate in the Company's Shareholders General Meeting are determined (recorded) cannot be set earlier than 10 (ten) days from the date of the decision to hold a general meeting of shareholders and more than 25 (twenty five) days before the deadline for receiving bulletins by the Company.

In the case of the Shareholders General Meeting the agenda of which contains the issue of the Company's reorganization, the date on which the persons entitled to participate in such meeting are determined (documented) cannot be set more than 35 days before the date of the General Meeting of Shareholders.

Information on the date on which the persons entitled to participate in the Company's Shareholders General Meeting are determined (recorded) shall be disclosed at least 7 (seven) days prior to due date.

12.4. The notice of the Shareholders General Meeting by absentee voting is posted on the Company's website www.moesk.ru no later than 30 (thirty) days prior to the deadline for receiving bulletins by the Company. The text of the notice of the General Meeting of Shareholders may, by decision of the Board of Directors, be additionally sent in electronic form to those shareholders of the Company who have informed the Company or the registrar of the email addresses where such messages can be sent.

The announcement of the General Meeting of Shareholders should include:

- full corporate name of the Company and location of the Company;
- the form of the Shareholders General Meeting (meeting or absentee voting);
- the deadline for accepting ballots and the mailing address for the filled ballots to be sent to;
- the date on which the persons entitled to participate in the Shareholders General Meeting are determined (documented);
- agenda of the General Shareholders Meeting;
- the procedure for familiarization with the information (materials) to be provided in preparation for the Shareholders General Meeting and the address(es) where it can be accessed;
- an e-mail address for the bulletins to be sent to, and (or) a website where the electronic form of bulletins can be filled in, if such ways of sending and (or) filling in bulletins are provided for by the decision of the Company's Board of Directors in preparation for the General Shareholders Meeting;
- categories (types) of shares whose owners have the right to vote on all or some of the issues on the agenda of the general meeting of shareholders.

The Company shall keep information on the direction of communications provided for in this article for five years from the date of the General Meeting of Shareholders.

12.5. A voting ballot must be sent or handed over to the signature to each person listed in the list of persons entitled to participate in the Shareholders General Meeting no later than 20 (twenty) days before the deadline for receiving ballots.

Voting ballots can be sent it by a registered or ordinary letter to the address indicated in the list of persons entitled to participate in the Shareholders General Meeting and / or e-mail to the email address of the relevant person specified in the Company's share register. The form of the voting bulletin may additionally be posted on the Company's website on the Internet information and telecommunications network.

Each person included in the list of persons entitled to participate in the Shareholders General Meeting is provided with one copy of the ballot paper for voting on all issues or one copy of two or more ballots for voting on different issues.

The procedure for familiarization of persons entitled to participate in the Shareholders General Meeting with information (materials) on the agenda issues of the Shareholders General Meeting and a list of such information (materials) are determined by the decision of the Company's Board of Directors.

If the person registered in the shareholder register of the Company is a nominal holder of shares, the notice of the Shareholders General Meeting and the information (materials) to be provided to persons entitled to participate in the Shareholders General Meeting are provided in preparation for the Shareholders General Meeting of the Company. 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 to securities.

12.6. The Shareholders General Meeting held in the form of absentee voting is legally qualified (has a quorum) if it is attended by shareholders holding all together more than half of the votes of the Company's placed voting shares. Shareholders, whose ballots were received and (or) the electronic bulletins were filled out on the website indicated in the announcement of the General Shareholders Meeting, are considered to have taken part in the Shareholders General Meeting held in the form of absentee voting (if such possibility is provided for by the decision of the Company's Board of Directors) until the deadline for accepting ballots by the Company, indicated in them, as well as shareholders that, in accordance with the rules of the legislation of the Russian Federation on securities, has given instructions (guidelines) on voting to persons that register their share rights, if their expressions of will were before the deadline for ballots accepting.

12.7. The minutes on voting results shall be compiled and signed by the Company's registrar no later than 3 (three) business days after the deadline for receiving ballots in two copies.

The minutes of the Shareholders General Meeting shall be drawn up no later than 3 (Three) business days after the deadline for receipt of ballots by the Company in two copies. Both copies are signed by the Chairman of the Shareholders General Meeting and the Secretary of the Shareholders General Meeting (Corporate Secretary).

The minutes of the Shareholders General Meeting are posted on the Company's official website www.moesk.ru no later than 3 (three) days from the date of its preparation.

12.8. Decisions made by the Shareholders General Meeting and the voting results shall be communicated to persons included in the list of persons entitled to participate in the General Meeting of Shareholders in the form of a Report on the voting results in the manner provided for reporting the holding of the Shareholders General Meeting not later 4 (four) working days after the deadline for the receipt of ballots when holding the Shareholders General Meeting in the form of absentee voting.

If, on the date of determination (documenting) of persons entitled to participate in the Shareholders General Meeting registered in the share register of the Company, the person was a nominal holder of shares, the information contained in the report on the voting results is provided to the nominal holder of shares in accordance with the laws Russian Federation on Securities to provide information and materials to the persons exercising their securities rights.

Article 13. Suggestions for the annual Company's General Shareholders Meeting agenda

13.1. Shareholders (shareholder), that hold altogether at least 2 percent of the Company's voting shares, are entitled to put issues on the agenda of the annual General Shareholders

Meeting and nominate candidates to the Company's Board of Directors and Audit Commission, whose number cannot exceed the number of the relevant body. Such Suggestions shall be received by the Company no later than 60 (sixty) days after the end of the reporting year.

13.2. A suggestion to include issues on the Shareholders General Meeting agenda and a suggestion to nominate candidates is made indicating the name (corporate name) of the shareholders (shareholder) that submitted them, the number and category (type) of their shares and shall be signed by the shareholders (shareholder) or their representatives. Shareholders (shareholder) of a company that are not registered in the shareholder register of a company are entitled to make Suggestions to the agenda of the general meeting of shareholders and Suggestions to nominate candidates also by giving appropriate instructions (guidelines) to a person who takes into account their rights to shares. Such instructions (guidelines) are given in accordance with the rules of the legislation of the Russian Federation on securities.

13.3. A Suggestion to put questions on the agenda of the General Shareholders Meeting shall contain the wording of each suggested question, and the Suggestion to nominate candidates shall contain the name and details of the identity document (series and (or) document number, date and place of issue, issuing authority) of each prospective candidate, the name of the body for election to which he is nominated.

13.4. The Company's Board of Directors is obliged to consider the Suggestions received and make decisions on including them in the agenda of the Company's Shareholders General Meeting or on refusing to be included in the specified agenda no later than 5 (Five) days after the end of the period specified in paragraph. 13.1. of this article.

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

13.6. A motivated decision of the Company's Board of Directors to refuse to include a point on the Company's Shareholders General Meeting or a candidate to the list of candidates for voting at elections to the relevant body of the Company is sent to the shareholder (shareholders) the submitted the point or nominated the candidate no later than 3 (Three) days from date of such a decision. If these Suggestions are received by the public from persons who are not registered in the shareholder register of the company and gave instructions (guidelines) to the person keeping records of their rights to shares; the specified decision of the board of directors (supervisory board) of the company is sent to such persons not later than 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 those exercising securities rights.

13.7. The Company's Board of Directors is not entitled to make changes in the wording of the issues Suggested for inclusion in the agenda of the General Shareholders Meeting, and (if they are available) in the wording of decisions on such issues.

In addition to the issues Suggested for inclusion in the agenda of the Shareholders General Meeting by shareholders, as well as in the absence of such Suggestions, the absence or insufficient number of candidates Suggested by shareholders for the formation of the relevant body, the Company's Board of Directors has the right to include in the agenda of the Shareholders General Meeting a list of candidates on their own.

Article 14. Holding of an extraordinary Shareholders General Meeting of the Company

14.1. Held in addition to the annual, General Shareholders Meetings of the Company are extraordinary.

14.2. The Extraordinary Company's Shareholders General Meeting is held by decision of the Company's Board of Directors on the basis of its own initiative, the requirements of the Audit Commission of the Company, the Auditor of the Company, and the shareholder (shareholders) who owns no less than 10 (Ten) percent of the voting shares of the Company on the date of the request.

14.3. The holding of an extraordinary General Meeting of Shareholders at the request of the Audit Commission of the Company, the Company's Auditor or shareholders (shareholder) holding at least 10 (Ten) percent of the Company's voting shares is carried out by the Company's Board of Directors.

Such a Shareholders General Meeting shall be held within 40 (Forty) days from the date of the submission of the request to hold an extraordinary Shareholders General Meeting of the Company, except as provided for in paragraph 14.9. of this Charter.

14.4. The request to hold an extraordinary Company's Shareholders General Meeting questions to be included in meeting agenda shall be formulated.

Persons (person), requiring the holding of an extraordinary Shareholders General Meeting of the Company, may submit a draft decision of the extraordinary Shareholders General Meeting of the Company, a Suggestion on the form of the General Shareholders Meeting. If the requirement to assemble an extraordinary Shareholders General Meeting contains a Suggestion to nominate candidates, the relevant provisions of Article 13 of this Charter shall apply to such a Suggestion.

The Company's Board of Directors shall not make changes to the wording of the agenda issues, the wording of decisions on such issues and change the Suggested form of an extraordinary Shareholders General Meeting held at the request of the Audit Commission of the Company, the Company's Auditor or shareholders (shareholder) holding no less than 10 (Ten) percent of the Company's voting shares.

14.5. If the requirement to assemble an extraordinary Company's Shareholders General Meeting comes from a shareholder (s), it shall contain the

name (corporate name) of the shareholder (shareholders) requesting the meeting, indicating the number, category (type) of their shares of the Company.

The request to assemble an extraordinary Company's Shareholders General Meeting shall be signed by the person (s) requesting the convocation of an extraordinary Company's Shareholders General Meeting.

14.6. Within 5 (Five) days from the date of the request of the Audit Commission of the Company, the Auditor of the Company or the shareholder (shareholders) that hold at least 10 (Ten) percent of the Company's voting shares, to assemble an extraordinary Company's Shareholders General Meeting, the Company's Board of Directors shall A decision was made to assemble an extraordinary Company's Shareholders General Meeting or to refuse to assemble it.

14.7. The decision of the Company's Board of Directors to assemble an extraordinary Company's Shareholders General Meeting or a reasoned decision to refuse to assemble it shall be sent to persons requesting its convocation, not later than 3 (Three) days from the date of such decision. If the requirement to hold an extraordinary general meeting of shareholders came to the company from persons who are not registered in the company's shareholder register and gave instructions (guidelines) to the person who keeps track of their rights to shares, the said decision of the company's board of directors is sent to such persons no later than three days from the date its adoption 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 to securities.

14.8. In the event that within the period specified in clause 14.6 of Article 14 of these Articles of Association, the Company's Board of Directors did not make a decision to assemble an extraordinary Company's Shareholders General Meeting or decided to refuse to assemble it, the body of the Company or persons requesting its convocation has the right to go to court with a request to force the Company to assemble an extraordinary General Meeting of Shareholders.

The decision of the court to force the Company to assemble an extraordinary Shareholders General Meeting specifies the dates and procedure for its holding.

The execution of the court decision is assigned to the claimant or, at his request, to the Company's body or another person, subject to their consent. Company's Board of Directors can't be such a body.

At the same time, the Company's body or a person that in accordance with a court decision holds an extraordinary Shareholders General Meeting has all the powers required by the Federal Law "On Joint Stock Companies" to assemble and hold this meeting.

If, in accordance with a court decision, an extraordinary General Meeting of Shareholders is held by the claimant, the costs of preparing and holding this meeting can be reimbursed by decision of the General Meeting of Shareholders at the expense of the Company.

14.9. If the Suggested agenda for the extraordinary General Meeting of Shareholders contains the issue of electing members of the Company's Board of Directors:

14.9.1. The Shareholders General Meeting shall be held within 75 (Seventy-five) days from the date of the request for assembling extraordinary Shareholders General Meeting of the Company. In this case, the Company's Board of Directors is obliged to determine the date by which Suggestions of shareholders to nominate candidates for election to the Company's Board of Directors will be accepted.

14.9.2. Shareholders (shareholder) of the Company, who in the aggregate own not less than 2 percent of the Company's voting shares, are entitled to Suggest candidates for election to the Company's Board of Directors, the number of which may not exceed the number of members of the Company's Board of Directors.

Such Suggestions must be received by the Company at least 30 (thirty) days before the date of the extraordinary General Meeting of Shareholders.

The Company's Board of Directors shall consider the received Suggestions and make decisions on including them in the agenda of the extraordinary Shareholders General Meeting or on refusing to be included in the specified agenda no later than 5 (Five) days after the end of the period specified in paragraph 2 of this sub-clause.

14.9.3. The date on which the persons entitled to participate in the Company's Shareholders General Meeting are determined (documented) may not be established earlier than 10 (Ten) days from the date of the decision to hold the Company's Shareholders General Meeting and more than 55 (Fifty-five) days before the date of the Shareholders General Meeting of the Company.

The notice of the extraordinary Shareholders General Meeting shall be made no later than fifty (50) days before the date of the meeting.

14.10. In cases where, in accordance with the Federal Law "On Joint-Stock Companies", the Company's Board of Directors is to decide on holding an extraordinary Shareholders General Meeting for electing members of the Company's Board of Directors, such Shareholders General Meeting shall be held within 70 (Seventy) days from the date of the decision on its conduct by the Company's Board of Directors.

Article 15. Company's Board of Directors

15.1. The Company's Board of Directors is a collegial management body that controls the activities of the Sole Executive Body of the Company and performs other functions assigned to it by law or the Charter of the Company. The Company's Board of Directors exercises general management of the Company's activities, with the exception of resolving issues referred by the Federal Law "On Joint-Stock Companies" and this Charter to the competence of the General Shareholders Meeting.

The competence of the Company's Board of Directors includes the following issues:

1). determining the priority directions of the Company's activities, the Company's strategy;

2). assembling of the annual and extraordinary Company's Shareholders General Meeting, with the exception of the cases stipulated by clause 14.8. Article

14 of this Charter, as well as announcing the date of the new Shareholders General Meeting to replace the failed due to the lack of a quorum;

3).approve of the agenda of the Shareholders General Meeting of the Company;

4).elect the secretary of the General Shareholders Meeting;

5).determine the date of compiling the list of persons entitled to participate in the Shareholders General Meeting of the Company, determine the date of compiling the list of persons entitled to receive dividends, approve the cost estimates for holding the Company's Shareholders General Meeting and resolving other issues related to the preparation and conduct of the General Shareholders Meeting.

6).submit the decision of the Company's Shareholders General Meeting the issues stipulated in sub-clauses 2, 5, 7, 8, 12-20 of clause 10.2 Article 10 of this Charter, on the reduction of the authorized capital of the Company by reducing the nominal value of shares, as well as on establishing the date on which the persons entitled to receive dividends are determined;

7).placement by the Company of additional shares that preferred shares of a certain type placed by the Company are converted to, convertible into ordinary shares or preferred shares of other types, if such placement is not related to an increase in the Company's authorized capital, or the placement of bonds or other issuable securities by the Company exclusion of shares; the issue of Eurobonds and the determination of the Company's policy regarding the issue of issuing securities (except for shares) and Eurobonds;

8).approve the decision on the securities issue (additional issue), the securities prospectus, the report on the results of the issue securities (additional issue) and the notification on the results of the securities issue (additional issue), approve of reports on the results of acquiring shares from the Company's shareholders, reports on the results of the redemption of shares, reports on the results of the presentation by the shareholders of the Company of the requirements for the repurchase of their shares, the decision to accept offers (acceptance) to acquire additional shares placed under the open squeak after the expiry of the pre-emptive right, in cases determined by the Board of Directors;

9). determining the price (monetary value) of the property, the placement price or the procedure for determining it and the repurchase price of issued securities in cases provided for by the Federal Law "On Joint-Stock Companies", as well as when resolving issues specified in subparagraphs 11, 21, 38 of paragraph 15.1 of this Charter;

10).acquire shares, bonds and other securities placed by the Company in cases provided for by the Federal Law "On Joint-Stock Companies" or other federal laws;

11). alienation (sale) of the Company's shares, which were placed at the Company's disposal as a result of their acquisition or repurchase from the Company's shareholders, as well as in other cases stipulated by the Federal Law "On Joint-Stock Companies";

12). election of the Company's Director General and early termination of his powers, including making a decision on the early termination of the employment contract with him;

13). recommend to the Company's Shareholders General Meeting on the amount of remunerations and compensations paid to the members of the Company's Audit Commission and determination of the amount of remuneration for the services of the Auditor;

14). recommend on the size of the dividend on shares and the procedure for its payment;

15). approve of the Company's internal documents defining the procedure for the formation and use of the Company's funds;

16). make decisions on the use of the Company's funds; approval of estimates of the use of funds for special purpose funds and consideration of the results of the implementation of estimates of the use of funds for special purpose funds;

17). approve internal documents of the Company, with the exception of internal documents, that are to be approved by the General Shareholders Meeting, as well as other internal documents, the approval of which is within the competence of the executive bodies of the Company;

18). approve the business plan (adjusted business plan), as well as approval (adjustment) of the list and values of the benchmarks of cash flow movements of the Company and consideration of the quarterly report on the implementation of the business plan (for the first quarter, first half, nine months, reporting year);

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

20). establish branches and the open representative offices of the Company, their liquidation;

21). on the Company's participation in other organizations (including coordination of constituent documents and candidates to the management bodies of newly created organizations), as well as changes in the participation share (number of shares, stakes, equities), encumbrance of shares (equities) and termination of the Company's participation in other organizations, with the exception of participation decisions, provided for in subparagraph 18 of paragraph 10.2 of the Article 10 of this Charter;

22). determine the credit policy of the Company in terms of issuing loans by the Company, concluding credit agreements, loan agreements, surety agreements, accepting liabilities on a bill of exchange (issuing a simple and a bill of exchange), pledging property&& and making decisions about the Company's transactions in case 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 to bring the Company's debt position into conformity with limits determined by the Company's credit policy;

23). making decisions on transactions, the subject of which is property, works and services, the value of which ranges from 5 to 25 percent of the book value of the Company's assets, determined at the date of the decision to conclude a

transaction, with the exception of transactions that do not go beyond the ordinary economic activities ;

24).consent to the commission or subsequent approval of major transactions in cases provided for by Chapter X of the Federal Law “On Joint-Stock Companies”;

25). consent to the commission or subsequent approval of transactions provided for by Chapter XI of the Federal Law “On Joint-Stock Companies”;

26). approval of the Company's registrar and the terms of the contract with him, as well as termination of this contract, approval of the cost estimates for holding the Company's Shareholders General Meeting ;

27). election of the Chairman of the Company's Board of Directors and early termination of their powers;

28).election of the Deputy Chairman of the Company's Board of Directors and early termination of their powers;

29).election of the Corporate Secretary of the Company and early termination of his powers;

30).preliminary approval of decisions on the Company's 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 exemption from property obligations to themselves or to a third party; transactions related to the gratuitous provision by the Company of services (performance of work) to third parties in cases (sizes) determined by separate decisions of the Company's Board of Directors, and making decisions on the execution of these transactions by the Company in cases when the above cases (sizes) are not defined;

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

32).making decisions on appointing an acting Director General of the Company in cases determined by separate decisions of the Company's Board of Directors, as well as bringing him to disciplinary responsibility;

33).bringing the Director General to disciplinary responsibility as well as the members of the Company's Management Board, and their encouragement in accordance with the labor legislation of the Russian Federation;

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

35).approval of the procedure for interaction of the Company with organizations in which the Company participates;

36).determination of the position of the Company (representatives of the Company), including the order to take or not to take part in voting on agenda issues, vote on draft decisions for, against, or abstain, on the following issues on the agendas of shareholders (participants) general meetings of subsidiary and affiliated business companies (hereinafter referred to as subsidiaries and affiliates), and subsidiaries and affiliates boards of directors meetings:

a). on the determination of the agenda of the Shareholders General Meeting of (participants) of the subsidiaries and affiliates (except for the subsidiaries and affiliates, where 100 (one hundred) percent of the authorized capital belongs to the Company)

b).on reorganization, liquidation of subsidiaries and affiliates;

c).on the determination of the number of members of the management and control bodies of subsidiaries and affiliates, the nomination, election of the members and the early termination of their powers, nomination, election of the sole executive body of the subsidiaries and affiliates and the early termination of his powers;

e).on the determination of the number, nominal value, category (type) of authorized shares of the subsidiaries and affiliates and the rights granted by these shares;

f).on increasing the authorized capital of the subsidiaries and affiliates by increasing the nominal value of shares or by placing additional shares;

g). on the placement of subsidiaries and affiliates securities convertible into ordinary shares;

h). on the splitting, consolidation of shares of subsidiaries and affiliates;

i).consent to the commission or subsequent approval of major transactions made by the subsidiaries and affiliates;

i) on the participation of subsidiaries and affiliates in other organizations (on joining the existing organization or creating a new organization), as well as on acquiring, alienating and encumbering shares and interests in the authorized capital of organizations where the subsidiaries and affiliates take part, changing the share in the authorized capital of the respective organization;

j) on the participation of subsidiaries and affiliates in other organizations (on joining the existing organization or creating a new organization), as well as on acquiring, alienating and encumbering shares and interests in the authorized capital of organizations where the subsidiaries and affiliates take part, changing the share in the authorized capital of the respective organization;

k).on the conclusion by subsidiaries and affiliates of transactions (including several interrelated transactions) related to the acquisition, alienation or possibility of alienation of property constituting documented assets, intangible assets, construction in progress, the purpose of which is the production, transmission, dispatching, distribution of electric and thermal energy, in cases (amounts) determined by the procedure of the Company's interaction with organizations in which the Company participates, approved by the Company's Board of Directors;

l). on making amendments and additions to the constituent documents of the subsidiaries and affiliates;

m) on the determination of the procedure for paying remuneration to members of the Board of Directors and the Audit Commission of the subsidiaries and affiliates;

n). on approval of the business plan (adjusted business plan) of the subsidiaries and affiliates engaged in the transmission, production or sale of

electricity, or whose revenue accounts for more than 1% of the Company's revenue for the last reporting period completed;

o).consideration of the report on the business plan for the reporting year execution for the subsidiaries and affiliates, engaged in the transmission, production or sale of electricity, or whose revenue accounts for more than 1% of the Company's revenue for the last reporting period;

p) consideration of the investment program, including changes to it and a report on the results of its implementation by subsidiaries and affiliates

q) reduction of the authorized capital of subsidiaries and affiliates by reducing the nominal value of shares, by acquiring a part of shares by the subsidiaries and affiliates in order to reduce their total number, and also by redeeming shares acquired or repurchased by the subsidiaries and affiliates;

r) on determining the credit policy of the subsidiaries and affiliates in terms of issuing loans, concluding credit and loan agreements, issuing guarantees, accepting obligations on a bill of exchange (issuing a simple and a bill of exchange), pledging of property and making decisions on the performance of such transactions in cases when the procedure for making decisions on them is not determined by the credit policy of the subsidiaries and affiliates, as well as the adoption, in the manner prescribed by the credit policy of the subsidiaries and affiliates, of decisions to bring the debt position of the subsidiaries and affiliates in line with the limits set by the subsidiaries and affiliates credit policy on the report on the review of credit policy of subsidiaries and affiliates, subsidiaries and dependent on the approval of the loan plan, approving the plan for the subsidiaries and affiliates future development, adjust plans of subsidiaries and affiliates perspective development, on the consideration of the report on the plan for the subsidiaries and affiliates future development implementation.

37).determination of the Company's (Company's representatives) position on the following issues on the agendas of meetings of the subsidiaries and affiliates boards of directors (including the order to take part in voting on the agenda issues or not, to vote on draft decisions for, against or abstained):

a). on the determination of the position of representatives of affiliates and subsidiaries on issues on the agendas of general shareholders (participants) meetings and meetings of subsidiaries and affiliates boards of directors with respect to subsidiaries and affiliates regarding the execution (approval) of transactions (including several interrelated transactions) related to the acquisition, alienation or the alienation of property constituting documented assets, intangible assets, construction in progress, the purpose of which use is the production, transfer, dispatching, distribution electric and thermal energy in cases (sizes) determined by the procedure of the Company's interaction with organizations in which the Company participates, approved by the Company's Board of Directors ”;

b).on determining the position of representatives of affiliates and subsidiaries on issues on the shareholders (participants) general meetings agendas and boards of directors meetings of subsidiaries and affiliates with respect to subsidiaries and affiliates engaged in the production, transmission, dispatching, distribution and sale of electric and thermal energy, on reorganization, liquidation,

increasing the authorized capital of such companies by increasing the nominal value of shares or by placing additional shares, placing securities convertible into ordinary shares.

38). preliminary approval of decisions on the commission of the Company:

a). of transactions the subject of which are non-current assets of the Company in the amount of over 10 (Ten) percent of the balance sheet value of these assets of the Company according to the accounting (financial) statements for the last reporting date;

b). transactions (including several related transactions) related to acquisition, alienation or possibility of alienation of property, documented assets, intangible assets, objects construction in progress, the purpose of which is production, transmission, dispatching, distribution of electric and thermal energy in cases (sizes) determined by separate decisions of the Company's Board of Directors, or if the specified cases (sizes) are not determined by the Company's Board of Directors ;

c). transactions (including several related transactions) related to acquisition, alienation or possibility of alienation of property, documented assets, intangible assets, objects unfinished construction, the purpose of which is not the production, transmission, dispatching, distribution of electrical and thermal energy in cases (sizes) determined by individual decisions of the Company's Board of Directors, or if the specified cases (sizes) are not determined by the Company's Board of Directors ;

d). transactions for a period of more than 5 years for the transfer for temporary possession and use or for temporary use of real estate, electric grid facilities or for temporary possession and use or for temporary use of real estate objects, in cases (amounts) determined by separate decisions of the Board of Directors Societies.

39). nomination by the Company of candidates for election to the position of the sole executive body, to other management bodies, control bodies, as well as candidacies of an auditor of organizations in which the Company participates, engaged in the production, transmission, dispatching, distribution and sale of electric and thermal energy, as well as repair and service activities;

40). determining the Company's policy in the field of insurance, exercising control over the insurance cover of the Company, including the approval of candidates of the Company's Insurers;

41). Approval of the candidacy of surveyor (surveyors) to determine the value of shares, property and other assets of the Company in cases provided for by the Federal Law "On Joint Stock Companies", this Charter, and also individual decisions of the Company's Board of Directors ;

42). preliminary approval of the collective agreement, contracts concluded by the Company in the framework of regulation of social and labor relations, as well as approval of documents on non-state pension coverage of the Company's employees;

43). approval of the candidacy of a financial consultant, engaged in accordance with the Federal Law "On the Securities Market", as well as

candidacies of the organizers of the issue of securities and consultants on transactions directly related to raising funds in the form of public borrowing;

44).development of recommendations on the selection of an Auditor who audits the Company's financial statements prepared in accordance with the International Financial Reporting Standards, approval the terms of an agreement with him, and monitoring of the audit of the Company's financial statements prepared in accordance with the International Financial Reporting Standards;

45).approval of the document defining the rules and approaches to the disclosure of information about the Company; a document on the use of information on the Company's activities, securities and transactions with them, which is not publicly available and the disclosure of which may have a significant impact on the market value of the Company's securities; a document defining internal control procedures over the Company's financial and business activities;

46). preliminary approval of transactions that may entail liabilities expressed in foreign currency (or obligations with their value tied to foreign currency), transactions with derivative financial instruments, in cases and amounts determined by separate decisions of the Company's Board of Directors, and also specified cases (sizes) are not determined by The Company's Board of Directors ; determination of the Company's policy in terms of transactions with derivative financial instruments;

47).determination of the procurement policy in the Company, including approval of the Regulations on the procurement of goods, works, services, approval of the head of the Central Procurement Body of the Company and its members, as well as approval of the procurement plan and making other decisions in accordance with the procurement documents determining the procurements activities of the Company;

48). making decisions on the nomination to state awards of the Company's Director General;

49). approval of the methodology for calculating and evaluating the implementation of key performance indicators (KPIs) of the Company's Director General, their target values (adjusted values) and reports on the results of their implementation;

50). determining the Company's housing policy in terms of providing corporate support to the company's employees in improving housing conditions in the form of a subsidy, reimbursement of expenses, interest-free loans and making a decision to provide the said support to the Company in cases where the procedure for providing it is not determined by the Company's housing policy;

51). determination of the number of the Management Board of the Company members, election of the Management Board of the Company members, determination of remunerations and compensations paid to them, early termination of their powers;

52).determination of the Company's policy in terms of improving the reliability of the distribution complex of electric networks and other electric network facilities, including approval of the Company's strategic programs to

improve the reliability of the electric network complex, development of the electric network complex and its safety;

53). approval of the organizational structure of the Company's executive body and introduction of amendments thereto;

54). approval of the provision on material incentives for the Director General, the top managers;

55). approval of candidates for certain positions in the executive body of the Company, determined by the Company's Board of Directors;

56). application with listing of the Company's shares and (or) equity securities of the Company convertible into the Company's shares;

57). making decisions on the Company's accession to industry and inter-sector standards, regulations and other documents in the electric power industry in various areas of the Company's activities, including technical regulation;

58). determination of principles and approaches to the organization of internal audit, risk management and internal control systems in the Company;

59). assessment of key operational risks (both financial and non-financial risks), as well as the establishment of an acceptable amount of risks for the Company;

60). organizing - at least once a year - the analysis and evaluation of the risk management and internal control systems functioning, including on the basis of data reports regularly received from the company's executive bodies, internal and external auditors of the company;

61). annual consideration of issues of risk management and internal control systems organization, functioning and effectiveness in the Company;

62). control and organization of the internal audit activity, including approval of the regulation on the internal audit department, in case of involvement of an external independent organization for the internal audit - approval of such an organization and conclusion of an agreement with it, approval of the internal audit activity plan, report on the implementation of the plan internal audit and internal audit budget, preliminary approval of the decision of the sole executive body of the company on the appointment, release from office (not at the initiative of the employee) of the head of the internal audit unit, the application of disciplinary action to him, as well as the determination of the remuneration of the head of the internal audit unit, consideration of the results of the quality assessment of the internal audit function;

63). control over the compliance of the company's executive bodies activities with the strategy approved by the Company; hearing the reports of the Director General and members of the Company's Management Board on the implementation of the strategy approved by the Company;

64). recommendations to the executive bodies of the Company on any issues of the Company's activities;

other issues related to the competence of the Board of Directors as per the Federal Law "On Joint-Stock Companies" and this Charter.

15.2 Issues related to the Company's Board of Directors competence shall not be transferred to be made to the Director General and the Management Board of the Company.

15.3. The members of the Board of Directors shall act in the interests of the Company when exercising their rights and performing their duties they shall, exercise their rights and fulfill obligations in relation to the Company reasonably and in good faith.

15.4. Members of the Board of Directors are liable to the Company for losses caused to the Company by their guilty actions (inaction), unless other bases and amounts of liability are established by federal laws.

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

15.5. Consideration of issues stipulated by subparagraph 18 of paragraph 15.1 of Article 15 of this Charter in terms of a business plan (adjusted business plan) approval and subparagraph 19 of paragraph 15.1 of Article 15 of this Charter is carried out at one Board of Directors meeting, unless a different procedure is considered by the Board of Directors.

Article 16. Election of the Company's Board of Directors members

16.1 The number of members of the Company's Board of Directors is 13 (Thirteen) persons.

16.2. Members of the Company's Board of Directors are elected at the Company's Shareholders General Meeting in the manner provided for in paragraph 10.8. Article 10 of this Charter for the period until the next annual General Shareholders Meeting.

In case of the Company's Board of Directors members election at an extraordinary General Shareholders Meeting, Board of Directors members shall be deemed elected for the period until the date of the next annual Shareholders General Meeting of the Company.

If the annual Shareholders General Meeting was not assembled within the terms established by clause 11.1 of Article 11 of this Charter, the powers of the Company's Board of Directors shall be terminated, except for the authority to assemble, prepare and hold the annual General Shareholders Meeting.

16.3. Only a physical person can be a member of the Company's Board of Directors.

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

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

16.6. The decision of the Shareholders General Meeting on an early termination of members' powers may be made only in respect of all members of the Company's Board of Directors.

Article 17. Chairman of the Company's Board of Directors

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

The Company's Board of Directors is entitled to at any time to re-elect its Chairman by a majority vote of the total number of votes of the Company's Board of Directors members.

17.2. The Chairman of Company's Board of Directors organizes the work of the Company's Board of Directors, assembles its meetings and chairs them, organizes minutes of meetings at meetings, and chairs the General Shareholders Meeting.

17.3. In the absence of the Chairman of the Board of Directors, his functions are performed by the Deputy Chairman of the Board of Directors, elected from among the members of the Board of Directors by a majority of votes from the total number of members of the Company's Board of Directors.

Article 18. Meetings of the Company's Board of Directors of the

18.1. The procedure for assembling and holding meetings of the Company's Board of Directors is determined by an internal document approved by the Company's Shareholders General Meeting.

18.2. Meetings of the Board of Directors are held as necessary, but at least once every six weeks.

The meeting of the Company's Board of Directors is assembled by the Chairman of the Board of Directors (or the Deputy Chairman of the Company's Board of Directors in cases stipulated by clause 17.3 of Article 17 of this Charter) on their own initiative, at the request of a member of the Board of Directors, the Audit Commission, the Auditor, a member of the Management Board or the Company's Director General.

18.3. At the first meeting of the newly elected Company's Board of Directors, issues regarding the election of the Chairman of the Board of Directors and the Deputy Chairman of the Company's Board of Directors shall be resolved on an obligatory basis.

The specified meeting of the Board of Directors is assembled by one of the members of the Company's Board of Directors as per the internal document of the Company governing the procedure for assembling and holding meetings of the Company's Board of Directors.

18.4. The decision of the Company's Board of Directors may be made by absentee voting (by poll). In absentee voting, materials on agenda issues and a questionnaire for voting are sent to all members of the Board of Directors, indicating the deadline by which the questionnaire, that is filled in and signed by a Board of Directors member, shall be submitted to the Company's Board of Directors.

18.5. The internal document of the Company regulating the assembling and holding procedure of the Company's Board of Directors meetings may provide for the possibility of taking into account when determining the presence of a quorum and the voting results the written opinion of a member of the Company's Board of

Directors who is absent from the meeting of the Company's Board of Directors on the agenda of the meeting.

18.6. The transfer of the voting right by a member of the Company's Board of Directors to another person, including another member of the Company's Board of Directors, is not allowed.

18.7. Decisions at a meeting of the Company's Board of Directors shall be taken by a majority of votes of the Company's Board of Directors members participating in the meeting, with the exception of cases provided for by the legislation of the Russian Federation and this Charter.

In cases where the decision of the Board of Directors on the transaction has to be made simultaneously for several reasons (established by this Charter and established by Chapter X or Chapter XI of the Federal Law "On Joint Stock Companies"), the provisions of the Federal Law "On Joint Stock Companies" apply to the procedure for its adoption.

The decision of the Board of Directors on the issue of consent to the commission or the subsequent approval of a major transaction is taken unanimously by all members of the Board of Directors.

18.8. Decisions of the Company's Board of Directors are made by a majority of three-quarters of the votes of the members of the Company's Board of Directors of their total number on the following issues:

- on suspension of the powers of the managing body (manager) and on the appointment of the Company's Acting Director General ;

- on assembling of an extraordinary Company's Shareholders General Meeting in cases provided for by clauses 21.9., 21.10. Article 21 of this Charter.

When the Company's Board of Directors makes a decision, stipulated by this clause of the Charter, the votes of retired members of the Board of Directors are not taken into account.

18.9. The decision to consent to or a subsequent approval of an interested-party transaction is made by the Company's Board of Directors as per the article 83 of the Federal Law "On Joint-Stock Companies".

18.10. Decisions of the Board of Directors on the issues stipulated by subparagraphs 21, 22, 35-38 of paragraph 15.1. Articles 15 of these Articles of Association are adopted by a two-thirds majority of the members of the Company's Board of Directors participating in the meeting.

18.11. When resolving issues at a meeting of the Company's Board of Directors, each member of the Board of Directors has one vote. In case of equality of votes during the voting, the vote of the Chairman of the Board of Directors is decisive.

18.12. The quorum for holding a meeting of the Board of Directors is at least half of the number of elected Company's Board of Directors members, and when deciding whether to agree to or to subsequently approve transactions provided for by Chapter XI of the Federal Law "On Joint Stock Companies", the quorum is at least 2 (Two) Company's Board of Directors members that are not interested in the transaction and meet the requirements established by clause 3 of article 83 of the Federal Law "On Joint Stock Companies".

In the case when the number of the Company's Board of Directors members becomes less than the number constituting the specified quorum, the Company's Board of Directors shall decide on assembling an extraordinary General Meeting to elect new Company's Board of Directors members. The remaining members of the Board of Directors are entitled to make a decision only on assembling such an extraordinary General Shareholders Meeting. In this case, the quorum for holding a meeting of the Board of Directors is at least half of the remaining members of the Board of Directors.

18.13. Company's Board of Directors meeting Minutes shall be drawn up and signed no later than 3 (Three) days after it is held by the Chairman of the meeting and the Corporate Secretary of the Company, who are responsible for the correctness of its preparation. Documents approved by the Board of Directors are attached to the minutes.

When decisions are made by the Company's Board of Directors through absentee voting, the polling lists signed by the Board of Directors members are attached to the minutes.

18.14. Decisions of the Company's Board of Directors made with violation of the competence of the Company's Board of Directors, in the absence of a quorum for holding a meeting of the Company's Board of Directors or without the necessary majority of votes of the members of the Company's Board of Directors for making a decision, are not valid regardless of their appeal in court.

Article 19. Company's Board of Directors Committees

19. 1. Company's Board of Directors Committees are formed by decision of the Board of Directors.

19.2. Company's Board of Directors Committees are established to study issues falling within the competence of the Board of Directors or studied by the Board of Directors in order to control the activities of the executive body of the Company and develop the necessary recommendations to the Board of Directors and the executive body of the Company.

19.3. The regulations of the activity, the formation procedure, the competence and the term of office of the Board of Directors Committees are determined by separate decisions of the Board of Directors.

Article 20. Company's Corporate Secretary

20.1. In order to properly observe the procedure for preparing and holding the Shareholders General Meeting in the Company, the activities of the Company's Board of Directors, the Company's Board of Directors may elect the Company's Corporate Secretary, that in their activities reports directly to the Board of Directors. The Corporate Secretary of the Company is an officer of the Company, ensuring that the current legislation, this Charter and internal documents of the Company are respected, guaranteeing the exercise of the rights and legitimate interests of the Company's shareholders.

20.2. The status of the Corporate Secretary, the requirements for the candidacy, the procedure for appointing and terminating the powers of the

Corporate Secretary, their subordination and the procedure for interacting with management bodies and structural divisions of the Company, as well as other issues of the Corporate Secretary of the Company are determined by the Regulation on the Corporate Secretary approved by the Company's Corporate Secretary.

Article 21. The Company's Executive Bodies

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

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

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

21.3. By decision of the Shareholders General Meeting the powers of the sole executive body of the Company may be transferred under a contract to a managing organization or manager.

The rights and obligations of the managing organization (manager) in managing the current activities of the Company are determined by the legislation of the Russian Federation and the contract between the managing organization (manager) and the Company.

The contract on behalf of the Company shall be signed by the Chairman of the Company's Board of Directors or by a person authorized by the Company's Board of Directors.

The terms of the contract, including in terms of the term of office, are determined by the Company's Board of Directors or by a person authorized by the Company's Board of Directors.

21.4 The formation of the executive bodies of the Company and the early termination of their powers are carried out by decision of the Board of Directors

The Company, with the exception of cases provided for by federal law and this Charter.

21.5. The rights and obligations of the Director General and members of the Company's Management Board in managing the current activities of the Company are determined by the legislation of the Russian Federation, this Charter and the employment contract between each of them and the Company.

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

The terms of the employment contract, including the term of office, are determined by the Company's Board of Directors.

The rights and obligations of the employer on behalf of the Company in relation to the Director General and the Company's Management Board members shall be exercised by the Chairman of the Board of Directors or a person authorized by the Company's Board of Directors.

21.7. Combining of positions in the management bodies of other organizations, as well as other paid positions in other organizations by the Director General and members of the Management Board is allowed only with the consent of the Company's Board of Directors.

21.8. The Board of Directors is entitled to decide at any time on the termination of powers of the Company's Director General, Company's Management Board members and on the formation of new executive bodies.

Termination of the powers of the Director General and the Management Board members is carried out on the grounds established by the legislation of the Russian Federation and the employment contract between each of them and the Company.

21.9. The Shareholders General Meeting is entitled to make a decision at any time on the early termination of the powers of the managing organization (manager).

The Company's Board of Directors has the right to decide on the termination of the managing organization or manager powers. Simultaneously with this decision, the Company's Board of Directors is obliged to decide on the appointment of the Company's Acting Director General and on assembling an extraordinary Shareholders General Meeting to decide on the early termination of powers of the managing organization (manager) and, unless otherwise decided by the Board of Directors, on the transfer of the sole executive body of the Company powers to the managing organization (manager).

21.10. If the managing organization (manager) cannot perform its duties, the Company's Board of Directors is entitled to decide on the appointment of the Company's Acting Director General and on assembling an extraordinary Shareholders General Meeting to decide on the early termination of the powers of the managing organization (manager) and? in case another decision is not be made by the Board of Directors, to transfer the powers of the sole executive body of the Company to another managing organization or manager.

21.11. The Company's Acting Director General shall manage the current activities of the Company within the competence of the Company's Director General unless the Company's Board of Directors decides otherwise.

21.12. The Director General, Company's Management Board members, Company's Acting Director General, as well as the managing organization (manager) shall act in the interests of the Company in exercising their rights and fulfilling their duties, and shall exercise their rights and fulfill obligations in relation to the Company reasonably and in good faith.

21.13. The Director General, the Company's Management Board members, the Company's acting Director General, as well as the managing organization (manager) are liable to the Company for losses caused to the Company by their

guilty actions (inaction), unless other grounds and liability are established by federal laws.

The liability provided for in this clause shall not apply to members of the Company's Management Board that voted against a decision that caused losses to the Company or did not participate in the voting.

21.14. In the case of a temporary absence of the Director General (due to illness, being on a business trip, vacation), the execution of their duties on the basis of an order of the Company's Director General may be assigned to one of his deputies only in the absence of a decision of the Company's Board of Directors on the appointment of the Company's Acting Director General.

Article 22. Company's Management Board

22.1 The Company's Management Board acts on the basis of this Charter, as well as the Regulations on the Management Board approved by the General Shareholders Meeting, which establishes the terms and procedure for assembling and holding its meetings, as well as the decision making procedure.

The competence of the Company's Management Board includes the following issues:

- development and submission for consideration of long-term plans for the implementation of the main activities of the Company to the Board of Directors;

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

- preparation of the investment program and report on the results of its execution to the Company's Board of Directors;

- consideration of individual investment projects of the Company in the amount of more than 2 (Two) million rubles and approval of reports of officials and departments of the Company on the effectiveness of their implementation;

- preparation of the program of technical re-equipment, reconstruction and development of the Company;

- approval of the quarterly budget for the Company's cash flow, as well as a report on its execution;

- preparation of the annual procurement program of the Company, approval within the annual program of quarterly procurement programs of the Company, as well as preparation of reports on the execution of the annual and quarterly procurement programs of the Company;

- preparation of the annual report of the Company, a report on the implementation by the Board of the decisions of the Shareholders General Meeting of and the Company's Board of Directors;

- making decisions on the conclusion of transactions involving property, work and / or services, that value is more than 1 percent of the book value of the Company's assets, according to the financial statements as of the last reporting date, with the exception of transactions carried out in the ordinary course of

business, as well as transactions, the decision on which, in accordance with these Charters, is related to the competence of the Company's Board of Directors ;

- preliminary consideration and issuance of recommendations to the Company's Board of Directors on issues submitted for consideration by the Company's Board of Directors in the manner prescribed by the Company's internal document governing the procedure for the activities of the Company's Management Board;

- making decisions on matters falling within the competence of the highest management bodies of business entities, that 100 (one hundred) percent of the authorized capital or all voting shares belong to the Company (taking into account sub-clause 36 of clause 15.1. of article 15 of this Charter)

- consideration of reports of the Company's Deputy Directors General, heads of Company's structural divisions on the results of the execution of approved plans, programs, instructions, consideration of reports, documents and other information about the activities of the Company and its subsidiaries and affiliates;

- effective risk management in the framework of the Company's current activities; approval of the budget for risk management measures in the Company to the extent agreed by the decision of the Company's Board of Directors; resolution of cross-functional (performed by several structural units) risk management tasks;

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

22.3. Company's Management Board Members are elected by the Company's Board of Directors in the amount determined by the decision of the Company's Board of Directors at the suggestion of the Company's Director General.

The number of the Company's Management Board members may not be less than three people.

If the Company's Board of Directors rejects candidates for the Company's Management Board Suggested by the Director General, the Company's Board of Directors is entitled to elect candidates to the Management Board that are Suggested by a member (members) of the Company's Board of Directors.

22.4. The Board is competent if at least a half of the elected members of the Board participate in the meeting (in absentee voting).

All decisions are made by the Board by a simple majority of votes of the members of the Board present at the meeting (participating in absentee voting).

Transfer of the right to vote by a Company's Management Board member to another person, including another member of the Company's Management Board, is not allowed.

Article 23. Company's Director General

23.1 The Director General manages the current activities of the Company in accordance with the decisions of the Company's General Shareholders Meeting, the Board of Directors and the Company's Management Board, taken in accordance with their competence.

23.2. The competence of the Company's Director General includes all matters of the management of the current activities of the Company, with the exception of issues falling within the competence of the General Shareholders Meeting, the Board of Directors and the Company's Management Board.

23.3. The Company's Director General acts on behalf of the Company without a power of attorney, including taking into account the restrictions provided for by the current legislation, this Charter and decisions of the Company's Board of Directors:

- ensures the implementation of the plans of the Company's activities necessary to solve its tasks;
- approves the methodology for calculating and evaluating the implementation of key performance indicators for the structural divisions (officers) of the Company, their target values (adjusted values) and reports on their implementation;
- organizes the maintenance of accounting and tax accounting and reporting in the Company, storage of accounting documents;
- manages the property of the Company, makes transactions on behalf of the Company, issues powers of attorney, opens in banks and other credit organizations settlement and other accounts of the Company (as well as in legal cases - in organizations - professional participants of the securities market) ;
- issues orders, approves (adopts) instructions, local regulatory acts and other internal documents of the Company on matters within its competence, gives instructions that are to be subject to compulsory implementation by all employees of the Company;
- approves the staffing and salaries of the Company's employees;
- approves the Regulations on the branches and representative offices of the Company;
- exercises the rights and obligations of the employer in respect of the Company's employees, as provided for by the labor legislation;
- performs the functions of the Chairman of the Company's Management Board:
 - distributes duties between the Deputy Directors General;
 - no later than 45 (forty-five) days prior to the date of the Company's annual General Shareholders Meetings, submits to the Company's Board of Directors an annual report, annual accounting (financial) statements, distribution of profits and losses of the Company;
 - resolves other issues of the current activities of the Company, with the exception of issues falling within the competence of the General Shareholders Meeting, the Company's Board of Directors and the Management Board.

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

Nomination of candidates for the position of the Company's Director General for election by the Company's Board of Directors is carried out in the

manner determined by the internal document regulating the procedure for assembling and holding meetings of the Company's Board of Directors.

Article 24. Company's Audit Commission and Auditor of the Company

24.1. In order to control the financial and business activities of the Company, the Company's Shareholders General Meeting elects the Company's Audit Commission for the period until the next annual General Meeting of Shareholders.

In case of election of the Company's Audit Commission at an extraordinary General Shareholders Meeting, members of the Audit Commission shall be deemed elected for the period until the date of the annual Company's General Shareholders Meeting.

The number of the Company's Audit Commission members is 5 (Five) persons.

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

Members of the Company's Audit Commission may not at the same be members of the Company's Board of Directors, as well as occupy other positions in the management bodies of the Company.

24.3. The competence of the Company's Audit Commission includes:

- verification (audit) of financial, accounting, payment and settlement and other Company's documentation related to the Company's financial and economic activities for its compliance with the laws of the Russian Federation, this Charter and internal documents of the Company;

- checking and analyzing the financial condition of the Company, its solvency, the functioning of the internal control and the management systems, liquidity of assets, the ratio of own and borrowed funds, the correctness and timeliness of accrual and payment of interest on bonds, income on other securities;

- control over the expenditure of funds of the Company in accordance with the approved business plan and budget of the Company;

- control over the formation and use of the reserve and other special funds of the Company;

- verification of the timeliness and correctness of conducting settlement operations with counterparties and the budget, as well as settlement operations for labor remuneration, social insurance, accrual and payment of dividends and other settlement operations;

- control over compliance with the established procedure for writing off debts of insolvent debtors to the Company's losses;

- verification of the Company's business activities carried out in accordance with the concluded agreements;

- verification of compliance with the norms and standards, approved estimates and other documents regulating the activities of the Company in using of material, labor and financial resources in the financial and economic activities of existing contracts;

- control over the safety and use of documented assets;
- check of the Company's cash and property, check of efficiency of use of assets and other resources of the Company, identification of non-production losses and expenses causes, identification of reserves for improving the financial condition of the Company;
- verification of fulfillment of previously issued instructions to eliminate violations and deficiencies previously identified by the Company's Audit Commission;
- development of recommendations for the Company's management bodies;
- implementation of other actions (measures) related to the audit of the Company's financial and economic activities.

24.4. All decisions on matters falling within the competence of the Audit Commission are made by a simple majority of votes of the total number of its members.

24.5. The Company's Audit Commission has the right and is obliged, in the event of the discovery of serious violations in the Company's financial and economic activities, to require the assembling of an extraordinary Company's General Shareholders Meeting.

24.6. The procedure for the activities of the Company's Internal Audit Commission is determined by an internal document of the Company approved by the Company's General Shareholders Meeting.

The audit commission, in accordance with the decision to conduct an inspection (audit), has the right to involve in its work specialists in relevant areas (law, economics, finance, accounting, management, economic security and other branches of knowledge) that do not hold positions in the Company, as well as specialized organizations to apply to the Company for the conclusion of civil law contracts with the specified specialists and organizations.

24.7. The inspection (audit) of the Company's financial and economic activities is carried out according to the results of the Company's activities for the year, and can also be carried out at any time on the initiative of the Audit Commission of the Company, the decision of the General Meeting of Shareholders, the Company's Board of Directors or at the request of the shareholder (shareholders) of the Company owning in aggregate not less than 10 percent of the Company's voting shares.

24.8. 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. 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.

24.8.1. According to the results of the audit of the Company's financial and economic activities, the Company's Audit Commission draws a conclusion, which shall contain:

- confirmation of the accuracy of the data contained in the annual report of the Company, the annual accounting (financial) statements;

- information on the facts of violation of the order of accounting and financial reporting, as well as the implementation of financial and economic activities.

24.8.2. By decision of the General Shareholders Meeting, members of the Company's Audit Commission during the period of their duties execution may be paid remuneration and (or) reimbursement of expenses related to the performance of their duties. The amount of such remuneration and reimbursement is established by the decision of the General Meeting of Shareholders.

24.9. To inspect and confirm the annual accounting (financial) statements of the Company, the Shareholders General Meeting annually approves the Company's Auditor, that is not bound by property interests with the Company and its shareholders.

24.10. The amount of payment for the services of the Auditor is determined by the Company's Board of Directors.

24.11. The Company's Auditor carries out an audit of the Company's financial and economic activities as per the requirements of the legislation of the Russian Federation and on the basis of an agreement concluded with them.

24.12. According to the results of the audit of the financial and economic activities of the Company, the Company's Auditor shall make a conclusion, which shall contain:

- confirmation of the accuracy of the data contained in the accounting (financial) statements of the Company;

- information on the facts of violation by the Company of the procedure for conducting accounting and submitting accounting (financial) statements as well as legal documents established by legal acts of the Russian Federation in the implementation of financial and economic activity.

The procedure and deadlines for drawing up a statement on the results of the audit of the Company's financial and economic activities are determined by the legal acts of the Russian Federation on the basis of the contract concluded with the Company's Auditor.

Article 25. The Company's Accounting report and Finance statement

25.1. The Company is obliged to maintain accounting report and submit Finance statements in accordance with the procedure established by the legislation of the Russian Federation and this Charter.

25.2. Responsibility for the organization, condition and accuracy of accounting report in the Company, timely submission of accounting (financial) reports to the relevant authorities, as well as information about the Company's activities submitted to the Company's shareholders, creditors and the media, rests with the Company's Director General as per the laws of the Russian Federation and this Charter.

25.3. The accuracy of the data contained in the annual report of the Company, the annual finance statements, shall be confirmed by the Audit Commission and the Company's Auditor.

The Company is obliged to attract an auditing organization that is not connected by property interests with the Company or its shareholders for the annual audit of the annual accounting (financial) statements.

25.4. The annual report, the annual finance statements, the distribution of profits and losses of the Company are subject to prior approval by the Company's Board of Directors not later than 30 (Thirty) days before the date of the Company's annual General Shareholders Meeting.

Article 26. Storage of the documents by the Company. Information provision by the Company

26.1. The company is obliged to keep:

documents stipulated by the Federal Law "On Joint-Stock Companies", the Charter and internal documents of the Company, decisions of the management bodies of the Company, as well as documents stipulated by the regulatory legal acts of the Russian Federation.

26.2. The Company stores the documents specified in clause 26.1. of this article, at the location of the executive body of the Company in the manner and for the periods established by the Bank of Russia.

26.3. In case of reorganization of the Company, all documents are transferred as per the established procedure to the successor.

26.4. In case of liquidation of the Company, documents of permanent storage of scientific and historical importance are transferred for state storage to the Federal Archival Service of Russia, personnel documents (orders, personal files and record cards, personal accounts, etc.) are transferred to the appropriate archive. subject of the Russian Federation.

Transfer and ordering of documents is carried out as per requirements of archival bodies.

26.5. The Company is obliged to provide shareholders with access, upon their request, to documents in the quantity, manner and time provided for by the Federal Law "On Joint-Stock Companies".

26.6. Information about the Company is submitted to them as per the requirements of the Federal Law "On Joint-Stock Companies" and other legal acts of the Russian Federation.

26.7. The amount of payment shall be established by the Company's Director General and may not exceed the cost of making copies of documents.

In the event that the shareholder (authorized person) does not pay the Company's expenses for making copies of the Company's documents on the previously received and executed request, the deadline for providing copies of the Company's documents for subsequent claims is calculated from the date of receipt of such payment.

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

26.9. The Company is obliged to post on its website the terms of the confidentiality agreement (contract). In the case of a group appeal of shareholders, this agreement shall be signed by each of them, and if access is provided to the documents by a representative of the shareholder under a power of attorney - it shall be signed both by the shareholder and the representative.

26.10. Notices of signs of possible interest in the transaction of a joint-stock company, as well as Notifications of changes in information containing signs of a possible interest in the conclusion of transactions by the joint-stock company are sent to the Company in one of the following ways:

- postal service by registered letter with acknowledgment of delivery or via courier service at the company address indicated in the unified state register of legal entities, as well as at other addresses specified in the company's charter or in the company's internal document approved by the general meeting of shareholders;
- delivery against receipt to the person holding the position (performing the functions) of the sole executive body of the company, or any other 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 April 6, 2011 No. 63-ФЗ "On Electronic Signature" via telecommunication channels, including Internet;
- by telecommunications, including fax and telegraph communication, e-mail.

Article 27. Reorganization and Liquidation of the Company

27.1. The Company may be voluntarily reorganized by merger, accession, division, separation and transformation, as well as on the grounds and in the manner determined by the Civil Code of the Russian Federation and federal laws.

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

27.3. In case of reorganization, liquidation of the Company or termination of work that contains information constituting state and commercial secrets, the Company is obliged to ensure the safety of this information and its carriers by developing and implementing measures of secrecy, information protection, foreign technical intelligence resistance (FTIR), protection and fire safety.

27.4. The Company's Board of Directors resolves issues related to the preparation and holding of general shareholders meetings of companies established as a result of the reorganization of the Company in the form of separation or division (hereinafter referred to as companies created):

- determines the form, date, place, time of the general meeting of shareholders, the newly established company and the mailing address, as well as the e-mail address where the filled-in ballots can be sent;
- determines the new company's Shareholders General Meeting agenda;
- determines the date of determination of persons entitled to participate in the created company's general shareholders meeting;
- the deadline for accepting shareholders' Suggestions for nominating candidates for election to the board of directors (supervisory board) of the

company, if the agenda of the extraordinary Shareholders General Meeting contains the issue of electing the company's board of directors (supervisory board) members;

- determines the procedure for notifying the shareholders of the new company's general shareholders meeting;

- determines the list of information (materials) provided to shareholders in preparation for the new company's general shareholders meeting, and the procedure for its provision;

- considers Suggestions of shareholders new companies to include candidates nominated by them to the list of persons for voting on elections to the bodies of each of the established companies. The procedure for submitting such Suggestions, as well as the procedure for their consideration by the Company's Board of Directors, shall be established in the decision of the Company's Shareholders General Meeting on reorganization;

- submits for consideration by the Shareholders General Meeting of each of the new companies a draft charter of the new company;

- approves the form and text of the ballot for voting in the event of voting by ballots; and the wording of decisions on the agenda of the general shareholders meeting, that shall be sent in electronic form (in the form of electronic documents) to nominee shareholders registered in the share register of the company.

- forms the working bodies of the general meeting of shareholders of the created company;

- determines the start time of registration of persons participating in the general meeting of shareholders of the newly established company, held in the form of joint presence.

27.5. In the absence of a quorum for holding a new company's Shareholders General Meeting no later than 40 days after the failed meeting, a repeated new Company's Shareholders General Meeting shall be assembled with the same agenda. Repeated new companies' general shareholders meetings are eligible (have a quorum) if shareholders of the new companies that took part in them hold together at least 30 percent of the votes of the ordinary shares of the company being distributed.

27.6. When assembling a repeated new company's Shareholders General Meeting after a failed one, persons entitled to participate in the meeting are determined in accordance with the list of persons entitled to participate in the failed meeting.

27.7. Messages on holding a repeated new companies' Shareholders General Meeting and voting ballots shall be sent to shareholders of established companies by registered mail no later than 20 days before the date of the repeated new companies' general shareholders meeting.

27.8. If the decision on one or several issues on the agenda of the created company's Shareholders General Meeting has not been taken, then no later than 40 days after the new company's general shareholders meeting, where no decisions were made on one or several issues, a repeated meeting is assembled. At the same time, the agenda of the created company's general meeting of shareholders of the

created company includes only those issues, the decision on which the general meeting of shareholders of the created company was not made. When holding such a repeated meeting, the persons entitled to participate in the general meeting of shareholders of the newly established company are determined in accordance with the list of persons entitled to participate in the general meeting of shareholders of the newly created company, which did not decide on any agenda issue of the day

27.9. Responsibilities for preparing for the repeated assembling of the general meetings of all created companies are performed by the Company's Board of Directors.

27.10. Other issues related to the preparation and conduct of the created companies' general meetings of shareholders are resolved by the Company's General Shareholders Meeting, within the framework of the issue of reorganization of the Company in the form of exclusion or separation.

Numbered, bound and sealed 49 (fourty-nine) sheets
Secretary of the Annual Shareholders General Meeting
(signature) A.N.Svirin

/round seal

Public Joint-Stock Company "Moscow United Electric Grid Company", 4
115114, Russian Federation, Moscow, 2nd Paveletsky PR., d. 3, b. 2
RNCBO 75273098 PSRN 1057746555811 TIN 5036065113 RRC 997650001/