



**PUBLIC JOINT STOCK COMPANY
Enel Russia**

**MINUTES NO. 1/17
OF ANNUAL GENERAL SHAREHOLDERS' MEETING**

Full Company Name: Public Joint-Stock Company Enel Russia.

Company Location: 10, Khokhryakova street, Yekaterinburg, Sverdlovsk Oblast, Russian Federation, 620014.

Meeting Form: meeting.

Meeting Location: Conference Hall, Radisson Slavyanskaya hotel, pl. Evropy, 2, Moscow, Russia.

Type of General Shareholders' Meeting: Annual.

Postal Address for Receipt of Filled Voting Ballots: 18/5Б, Stromynka Street, Moscow, 107076, Russia, JSC "Independent Registrar Company"

Meeting Date: June 15, 2017.

Time of Start of Registration of the Persons Entitled to Participate in the General Shareholders' Meeting: 11:00.

Time of Meeting Opening: 12:00.

Time of End of Registration of the Persons Entitled to Participate in the General Shareholders' Meeting: 14:15.

Time of Start of Vote Counting: 14:25.

Time of Meeting Closure: 15:30.

Date of Minutes Compiling: June 15, 2017.

Meeting Chairman: Stephane Zweguinzow, Chairman of the Board of Directors of PJSC Enel Russia.

Meeting Secretary: Zhanna Igorevna Sedova.

In accordance with Article 56 of Federal Law No. 208-FZ "On Joint-Stock Companies" dd. 26 December 1995, the functions of the counting board are performed by the Company's registrar - JSC «Independent Registrar Company».

Registrar's Address – Russian Federation, Moscow.

Registrar's Authorised Representatives: Igor Vladimirovich Akhmatov.

The list of the persons entitled to participate in the Annual General Shareholders' Meeting of PJSC Enel Russia (hereinafter the 'Meeting'), was compiled based on the shareholders' register as of May 22, 2017.

These Minutes use the following term: the Regulation – the Regulation on additional requirements to the procedure of preparation, convocation and holding of the General Shareholders' Meeting, endorsed by Order of the Federal Financial Markets Service of Russia dd. 02.02.2012 No. 12-6/ПЗ-Н.

Meeting Presidium:

Stephane Zweguinzow

Chairman of the Board of Directors of PJSC Enel Russia

Carlo Palasciano Villamagna

General Director of PJSC Enel Russia

Zhanna Igorevna Sedova

Corporate secretary of PJSC Enel Russia

The Registrar's authorized representative announced registration results, informed about the presence of the quorum, explained the voting procedure on the agenda issues. There was the quorum for each issue, the Meeting was authorized to make resolutions.

The Meeting Chairman opened the Meeting, drew the attention of those present to the fact that the meeting was video-broadcasted.

Meeting agenda:

- 1. On approval of the Annual Report of PJSC Enel Russia for the year 2016;**
- 2. On approval of the annual financial statements including the statement of financial results of PJSC Enel Russia for the year 2016;**
- 3. On approval of the distribution of profit (including the payment (announcement) of dividends) and of the losses of PJSC Enel Russia upon the results of 2016 financial year;**
- 4. On election of the members of the Board of Directors of PJSC Enel Russia;**
- 5. On election of the members of the Internal Audit Commission of PJSC Enel Russia;**
- 6. On approval of the Auditor of PJSC Enel Russia;**
- 7. On approval of a new version of the Company's Charter;**
- 8. On approval of a new version of the Regulation "On the procedure for convening and holding meetings of the Board of Directors of PJSC Enel Russia".**

The Chairman introduced the members of the Presidium, Meeting Secretary, set the time for the reports, breaks in the meeting, set the method for the submission of the questions to the Presidium (orally, in writing, by e-mail, via WhatsApp), introduced the members of the Executive Board present at the meeting venue, the members of the Board of Directors, the candidates for the Board of Directors, and also drew the attention of those present to the fact that some of the candidates for the Company's Audit Commission and the candidates for the Company's Board of Directors will answer shareholders' questions by telephone.

Review of Agenda Issues and Adoption of Resolutions.

ISSUE 1. *On approval of the Annual Report of PJSC Enel Russia for the year 2016.*

Speaker on the issue – General Director of PJSC Enel Russia, Carlo Palasciano Villamagna.

2016 results in the sphere of health and safety has improved as compared to the results of the previous period. Speaking of the operating results, Carlo Palasciano reported that in 2016 net production decreased compared to 2015. Besides, he told about the dynamics of net production of each power plant, having noted that the power sales reflect net production dynamics.

2016 financial results of PJSC Enel Russia exceeded expectations, EBITDA and net income increased as compared to the previous year. The speaker listed the capital expenditure directions in 2016, told about the changes in the structure of the company's debt portfolio. Describing the situation at stock market, Carlo Palasciano noted that the shares of PJSC Enel Russia are currently traded at the maximum level over the past three years.

The General Director told about the Company's strategic guidelines, the provisions of the Company's dividend policy, which implies an increase in the percentage of dividend payout from net ordinary income under IFRS for 2016-19.

The speaker reported on the main activities for the coming years, having told that upcoming years' Capex will be focused on such projects as heating surfaces replacement and filters upgrading at Reftinskaya GRES, construction of wastewater treatment facilities at Sredneural'skaya GRES, facilities refurbishment at other power plants and others projects. In addition, in June 2017 the Company won a tender in the field of renewable energy with two wind farms construction projects.

Summarizing, Carlo Palasciano noted that in 2016 the Company managed to restore its positions after 2015. Starting from 2017, the Company will receive higher capacity revenues under power supply

contracts. The General Director pointed out that the Company is trying to use new opportunities for growth, including entry into the renewable energy market. Despite the increase in investments in new construction, the Company undertakes the obligation to pay previously declared dividends.

Voting upon issue 1.

The number of votes belonging to persons included in the list of shareholders entitled to participate in the general shareholders' meeting on this issue of the agenda of the General Shareholders' Meeting is	35 371 898 370
The number of votes accounting for voting shares of the Company under this issue of the agenda of the General Shareholders' Meeting, determined taking into account provisions of cl. 4.20 of the Regulation is	35 371 898 370
The number of votes belonging to persons that participated in the General Shareholders' Meeting on this issue of the agenda of the General Shareholders' Meeting is	31 546 894 957
The QUORUM for passing a resolution on this agenda issue is present	89.1863%

Voting results:

Voting options	Number of votes cast for each voting option	% of participating in the meeting
FOR	31 495 516 307	99.83714
AGAINST	21 166	0.00007
ABSTAINED	7 600 520	0.02409
Number of votes not counted due to the nullification of ballots or to other grounds stipulated by the Regulation		
Nullified	40 006 592	0.12682
Other grounds	3 750 372	0.01189
TOTAL:	31 546 894 957	100.00000

Based on the results of the voting at the Meeting, the following resolution is adopted for Issue 1:
«1. To approve the Annual Report of PJSC Enel Russia for the year 2016 (Appendix 1)».

ISSUE 2: On approval of the annual financial statements including the statement of financial results of PJSC Enel Russia for the year 2016.

Speaker on the issue - Head of Accounting and Tax - Chief Accountant of PJSC Enel Russia Valery Vladimirovich Grishachev.

V.V. Grishachev reported that the financial statements of PJSC Enel Russia for 2016 are prepared in accordance with Russian Accounting Standards (RAS). Ernst & Young LLC conducted an audit of financial statements. According to the audit report, the financial statements of the Company represents fairly, in all material respects, its financial position as of December, 31 2016, results of its financial and operational activities and its cash flows for 2016 in accordance with Russian regulations of the financial statements development.

In accordance with the report of the Audit Commission, on the basis of the audit, the Audit Commission has sufficient grounds to confirm the reliability of the data in the annual financial statements of PJSC Enel Russia for 2016.

The speaker also announced key figures of financial statements.

Voting upon issue 2.

The number of votes belonging to persons included in the list of shareholders entitled to participate in the general shareholders' meeting on this issue of the agenda of the General Shareholders' Meeting is	35 371 898 370
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The number of votes accounting for voting shares of the Company under this issue of the agenda of the General Shareholders' Meeting, determined taking into account provisions of cl. 4.20 of the Regulation is	35 371 898 370
The number of votes belonging to persons that participated in the General Shareholders' Meeting on this issue of the agenda of the General Shareholders' Meeting is	31 546 894 957
The QUORUM for passing a resolution on this agenda issue is present	89.1863%

Voting results:

Voting options	Number of votes cast for each voting option	% of participating in the meeting
FOR	31 495 725 925	99.83780
AGAINST	29 411	0.00009
ABSTAINED	7 534 615	0.02388
Number of votes not counted due to the nullification of ballots or to other grounds stipulated by the Regulation		
Nullified	39 854 634	0.12633
Other grounds	3 750 372	0.01189
TOTAL:	31 546 894 957	100.00000

Based on the results of the voting at the Meeting, the following resolution is adopted for Issue 2:

«2. To approve the annual financial statements of PJSC Enel Russia for the year 2016 including the Company's statement of financial results (Appendix 2)».

ISSUE 3: *On approval of the distribution of profit (including the payment (announcement) of dividends) and of the losses of PJSC Enel Russia upon the results of 2016 financial year.*

Speaker on the issue - Head of Accounting and Tax - Chief Accountant of PJSC Enel Russia Valery Vladimirovich Grishachev.

V.V. Grishachev reported that the net profit subject to distribution amounted to 5 billion 83 million rubles. In addition, the Company as of December 31, 2015, has accumulated the profit in the amount of 12 billion 894 million rubles. The speaker also announced the recommendations of the Board of Directors on the profit distribution and payment of dividends.

Voting upon issue 3.

The number of votes belonging to persons included in the list of shareholders entitled to participate in the general shareholders' meeting on this issue of the agenda of the General Shareholders' Meeting is	35 371 898 370
The number of votes accounting for voting shares of the Company under this issue of the agenda of the General Shareholders' Meeting, determined taking into account provisions of cl. 4.20 of the Regulation is	35 371 898 370
The number of votes belonging to persons that participated in the General Shareholders' Meeting on this issue of the agenda of the General Shareholders' Meeting is	31 546 894 957
The QUORUM for passing a resolution on this agenda issue is present	89.1863%

Voting results:

Voting options	Number of votes cast for each voting option	% of participating in the meeting
FOR	31 495 774 493	99.8380
AGAINST	62 094	0.0002
ABSTAINED	7 491 837	0.0237
Number of votes not counted due to the nullification of ballots or to other grounds stipulated by the Regulation		
Nullified	39 816 161	0.1262
Other grounds	3 750 372	0.0119
TOTAL:	31 546 894 957	100.0000

Based on the results of the voting at the Meeting, the following resolution is adopted for subitem «3.1. To approve the following distribution of the PJSC Enel Russia earnings (losses) upon the results of 2016 financial year:

	(million RUR)
Net profit (loss) of the reporting period subject to distribution (coverings):	5,083
Accumulated earnings as of December 31, 2015	12,894
Distribute to: Legal reserve	254
Dividends	2,413
Coverings incurred losses	-
Accumulated earnings	15,310

3.2. To pay dividends on ordinary shares of PJSC Enel Russia on the results of fiscal year 2016 in the amount of 0.06822 rubles per one ordinary share.

To fix June 28, 2017 as a date on which the persons entitled to receive dividends are determined. The dividends shall be paid in cash within the time limit stipulated by the legislation. The accrued dividends per shareholder shall be determined accurate within 1 kopeck. The amount of dividends to pay shall be subject to mathematical rules of rounding».

ISSUE 4: *On election of the members of the Board of Directors of PJSC Enel Russia.*

Speaker on the issue – Corporate Secretary of PJSC Enel Russia – Zhanna Igorevna Sedova.

Zh.I. Sedova has communicated that the Company has received the proposals to nominate candidates to the Board of Directors from three shareholders:

- Enel Investment Holding B.V.,
- PFR Partners Fund I Limited,
- The Russian Prosperity Fund.

Candidates from Enel Investment Holding B.V.:

1	Stephane Maurice Zweguintzow
2	Roberto Antonio Enzo Deambrogio
3	Marco Proietti
4	Marco Fragale
5	Marco Salemme
6	Edoardo Marcenaro
7	Mina Kolarova
8	Rodolfo Avogadro Di Vigliano
9	Giuseppe Luzzio
10	Fedor Vadimovich Veselov
11	Gerald Joseph Rohan

Candidates from PFR Partners Fund I Limited:

1	Laurent Nicolas Souviron
2	Tagir Sitdekov

3	Dennis Mosolov
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Candidates from The Russian Prosperity Fund:

1	Alexander Arthur John Williams
2	Lars Erik Anders Bergström

The proposals were received on tie, contain all the necessary information in accordance with paragraph 4 of Article 53 of the Federal Law "On Joint Stock Companies" signed by the authorized person.

Voting upon issue 4.

The number of votes belonging to persons included in the list of shareholders entitled to participate in the general shareholders' meeting on this issue of the agenda of the General Shareholders' Meeting is	389 090 882 070
The number of votes accounting for voting shares of the Company under this issue of the agenda of the General Shareholders' Meeting, determined taking into account provisions of cl. 4.20 of the Regulation is	389 090 882 070
The number of votes belonging to persons that participated in the General Shareholders' Meeting on this issue of the agenda of the General Shareholders' Meeting is	347 015 844 427
The QUORUM for passing a resolution on this issue is present	89.1863%

Cumulative votes are distributed as follows:

	Name of candidate	Number of votes cast for each voting option
FOR, distribution of votes by candidates		
1	Stephane Maurice Zweguintzow	31 726 076 973
2	Roberto Antonio Enzo Deambrogio	31 619 731 174
3	Marco Proietti	31 618 294 294
4	Marco Fragale	31 618 222 048
5	Giuseppe Luzzio	31 617 926 144
6	Rodolfo Avogadro Di Vigliano	31 613 864 622
7	Gerald Joseph Rohan	31 613 410 945
8	Alexander Arthur John Williams	30 396 694 247
9	Dennis Mosolov	29 679 057 969
10	Tagir Sitdekov	29 677 826 343
11	Laurent Nicolas Souviron	29 677 426 433
12	Lars Erik Anders Bergström	6 038 018 349
13	Fedor Vadimovich Veselov	11 544 526
14	Marco Salemme	6 419 193
15	Edoardo Marcenaro	6 303 487
16	Mina Kolarova	2 172 074
AGAINST		548 053
ABSTAINED		27 946 215
Number of votes not counted due to the nullification of ballots or to other grounds stipulated by the Regulation		
Nullified		22 681 681
Other grounds		41 679 657
TOTAL:		347 015 844 427

Based on the results of the voting at the Meeting, the following resolution is adopted for Issue 4:

«4. To elect the Board of Directors of PJSC Enel Russia in the following composition:

1. **Stephane Maurice Zweguintzow**
2. **Roberto Antonio Enzo Deambrogio**
3. **Marco Proietti**
4. **Marco Fragale**
5. **Giuseppe Luzzio**
6. **Rodolfo Avogadro Di Vigliano**
7. **Gerald Joseph Rohan**
8. **Alexander Arthur John Williams**
9. **Dennis Mosolov**
10. **Tagir Sitdekov**
11. **Laurent Nicolas Souviron».**

ISSUE 5: On election of the members of the Internal Audit Commission of PJSC Enel Russia.

Speaker on the issue – Corporate Secretary of PJSC Enel Russia – Zhanna Igorevna Sedova.

Zh.I. Sedova reported that the Company received a proposal on nomination of candidates to the Audit Commission from a single shareholder - Enel Investment Holding B.V. that holds 56.43% of shares.

The proposal was received on time, contains all the necessary information in accordance with paragraph 4 of Article 53 of the Federal Law "On Joint Stock Companies" signed by the authorized person.

Candidates from Enel Investment Holding B.V.:

1	Giancarlo Pescini
2	Fabio Casinelli
3	Danilo Bracoloni
4	Mauro Di Carlo
5	Natalya Alexandrovna Khramova

Voting upon issue No. 5.

The number of votes belonging to persons included in the list of shareholders entitled to participate in the general shareholders' meeting on this issue of the agenda of the General Shareholders' Meeting is	35 371 898 370
The number of votes accounting for voting shares of the Company under this issue of the agenda of the General Shareholders' Meeting, determined taking into account provisions of cl. 4.20 of the Regulation is	35 371 898 370
The number of votes belonging to persons that participated in the General Shareholders' Meeting on this issue of the agenda of the General Shareholders' Meeting is	31 546 894 957
The QUORUM for passing a resolution on this issue is present	89.1863%

Voting results:

№	Name of candidate	Number of votes cast for each voting option				Number of votes not counted due to the nullification of ballots or to other grounds stipulated by the Regulation	
		FOR	%*	AGAINST	ABSTAINED	Nullified	Other grounds
1	Natalya Alexandrovna Khramova	28 731 737 237	91.07	45 504	2 770 859 514	40 502 330	3 750 372
2	Danilo Bracoloni	28 730 287 508	91.07	77 656	2 771 178 352	41 601 069	3 750 372
3	Giancarlo Pescini	28 730 266 585	91.07	144 541	2 771 190 651	41 542 808	3 750 372
4	Fabio Casinelli	28 730 205 709	91.07	160 586	2 771 178 145	41 600 145	3 750 372
5	Mauro Di Carlo	28 729 667 872	91.06	117 136	2 771 757 932	41 601 645	3 750 372

* - percentage of the present votes.

Based on the results of the voting at the Meeting, the following resolution is adopted for Issue 5:
«5. To elect the Internal Audit Commission of OJSC Enel Russia in the following composition:

1. **Natalya Alexandrovna Khramova**
2. **Danilo Bracoloni**
3. **Giancarlo Pescini**
4. **Fabio Casinelli**
5. **Mauro Di Carlo».**

ISSUE 6: *On approval of the Auditor of PJSC Enel Russia.*

Speaker on the issue - Head of Accounting and Tax - Chief Accountant of PJSC Enel Russia Valery Vladimirovich Grishachev.

For approval as the Company's auditor, the candidacy of LLC Ernst & Young, selected by the Company based on the results of procurement procedures, is submitted for consideration of the shareholders. LLC Ernst & Young is one of the world leaders in the audit, tax and advisory services.

The above company is the auditor of the Company for the past six years. All required audit activities during this period was carried out at high level, in the terms stipulated by the contract. LLC Ernst & Young has gained a good understanding of the activity of the Company during the period of cooperation with PJSC Enel Russia that helps not to increase the audit fees for 2017.

Voting upon issue 6.

The number of votes belonging to persons included in the list of shareholders entitled to participate in the general shareholders' meeting on this issue of the agenda of the General Shareholders' Meeting is	35 371 898 370
The number of votes accounting for voting shares of the Company under this issue of the agenda of the General Shareholders' Meeting, determined taking into account provisions of cl. 4.20 of the Regulation is	35 371 898 370
The number of votes belonging to persons that participated in the General Shareholders' Meeting on this issue of the agenda of the General Shareholders' Meeting is	31 546 894 957
The QUORUM for passing a resolution on this agenda issue is present	89.1863%

Voting results:

Voting options	Number of votes cast for each voting option	% of participating in the meeting
FOR	31 493 471 570	99.8307
AGAINST	83 105	0.0003
ABSTAINED	9 605 421	0.0304
Number of votes not counted due to the nullification of ballots or to other grounds stipulated by the Regulation		
Nullified	39 984 489	0.1267
Other grounds	3 750 372	0.0119
TOTAL:	31 546 894 957	100.0000

Based on the results of the voting at the Meeting, the following resolution is adopted for Issue 6:

«6. To approve the Limited Liability Company Ernst & Young as the Auditor of PJSC Enel Russia for 2017».

ISSUE 7: *On approval of a new version of the Company's Charter.*

Speaker on the issue – Corporate Secretary of PJSC Enel Russia – Zhanna Igorevna Sedova.

Zh.I. Sedova reported that one part of the proposed changes is related to bringing the Company's Charter in line with the new edition of the Federal Law "On Joint Stock Companies", the other is aimed at

improving corporate governance in the Company in accordance with the recommendations of the Corporate Governance Code, and also told about the main changes proposed to be made in the new edition of the Company's Charter.

Voting upon issue No. 7.

The number of votes belonging to persons included in the list of shareholders entitled to participate in the general shareholders' meeting on this issue of the agenda of the General Shareholders' Meeting is	35 371 898 370
The number of votes accounting for voting shares of the Company under this issue of the agenda of the General Shareholders' Meeting, determined taking into account provisions of cl. 4.20 of the Regulation is	35 371 898 370
The number of votes belonging to persons that participated in the General Shareholders' Meeting on this issue of the agenda of the General Shareholders' Meeting is	31 546 894 957
The QUORUM for passing a resolution on this agenda issue is present	89.1863%

Voting results:

Voting options	Number of votes cast for each voting option	% of participating in the meeting
FOR	31 500 273 307	99.8522
AGAINST	68 242	0.0002
ABSTAINED	2 839 337	0.0090
Number of votes not counted due to the nullification of ballots or to other grounds stipulated by the Regulation		
Nullified	39 963 699	0.1267
Other grounds	3 750 372	0.0119
TOTAL:	31 546 894 957	100.0000

Based on the results of the voting at the Meeting, the following resolution is adopted for Issue 7:
«7. To approve the new version of the Company's Charter (Appendix 3)».

ISSUE № 8: On approval of a new version of the Regulation "On the procedure for convening and holding meetings of the Board of Directors of PJSC Enel Russia".

Speaker on the issue – Corporate Secretary of PJSC Enel Russia – Zhanna Igorevna Sedova.

Zh.I. Sedova pointed out that the proposed amendments to the Regulation "On the procedure of convening and holding meetings of the Board of Directors of PJSC Enel Russia" allow to improve corporate governance of the Company, and told about the main changes to the named Regulation.

Voting upon issue 8.

The number of votes belonging to persons included in the list of shareholders entitled to participate in the general shareholders' meeting on this issue of the agenda of the General Shareholders' Meeting is	35 371 898 370
The number of votes accounting for voting shares of the Company under this issue of the agenda of the General Shareholders' Meeting, determined taking into account provisions of cl. 4.20 of the Regulation is	35 371 898 370
The number of votes belonging to persons that participated in the General Shareholders' Meeting on this issue of the agenda of the General Shareholders' Meeting is	31 546 894 957
The QUORUM for passing a resolution on this agenda issue is present	89.1863%

Voting results:

Voting options	Number of votes cast for each voting option	% of participating in the meeting
FOR	31 500 453 524	99.8528
AGAINST	60 192	0.0002
ABSTAINED	2 677 577	0.0085
Number of votes not counted due to the nullification of ballots or to other grounds stipulated by the Regulation		
Nullified	39 953 292	0.1266
Other grounds	3 750 372	0.0119
TOTAL:	31 546 894 957	100.0000

Based on the results of the voting at the Meeting, the following resolution is adopted for Issue 8:
«8. To approve of a new version of the Regulation "On the procedure for convening and holding meetings of the Board of Directors of PJSC Enel Russia" (Appendix 4)».

The agenda contains no more issues. The Chairman announced that the discussion of the meeting agenda issue was over.

The management of the Company answered the questions received from shareholders.

The Registrar's Authorized Representative announced the voting results.
The Chairman declared the meeting closed.

These Minutes are drawn up in two copies.

The following is attached to the present minutes of meeting:

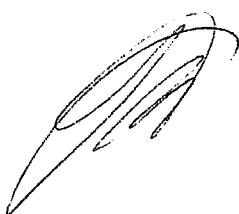
1. The Annual Report of PJSC Enel Russia for 2016 on 153 pages in 1 copy;
2. The Annual Financial Statements of PJSC Enel Russia for 2016 on 57 pages in 1 copy;
3. Revised PJSC Enel Russia Charter on 48 pages in 1 copy;
4. Regulation "On the procedure for convening and holding meetings of the Board of Directors of PJSC Enel Russia" on 16 pages in 1 copy.
5. The Minutes of Meeting of the Counting Board on the voting results at the General Shareholders' Meeting dated June 15, 2017 with Annexes on 24 pages in 2 copies.

Chairman



S. Zweguintzow

Secretary



Zh.I. Sedova

