

**THE CONCLUSION
OF THE INTERNAL AUDIT COMMISSION
On the Results of Financial and Economic Activities of
Public Joint-Stock Company
Enel Russia
IN 2017**

April 6, 2018

Information on the Company

Full Name:	Public n Joint-Stock Company Enel Russia
Registered Address:	10, Khokhryakova street, Yekaterinburg, Sverdlovsk Oblast, Russian Federation, 620014
Postal Address:	7, building 1, Pavlovskaya street, Moscow, 115093, Russia
Contact Details:	Tel.: +7 (495) 539 31 31
TIN (Taxpayer ID Number):	6671156423
People responsible for financial and economic activity during the audited period:	Carlo Palasciano Villamagna, General Director, during the period from March 13, 2015 till present Yulia Matyushova, Deputy General Director – Financial Director, from March 1, 2017 till present

Information on the membership of the internal audit commission

The Chairman of the Internal Audit Commission	Giancarlo Pescini
The Secretary of the Internal Audit Commission	Natalia Khramova
The members of the Internal Audit Commission	Danilo Bracoloni Fabio Casinelli Mauro Di Carlo

The Minutes of the Extraordinary General Shareholders Meeting (which elected the members of IAC)	Minutes 1/17 dated June15, 2017
---	---------------------------------

Information on the auditor

Full name of the organization:	Ernst and Young LLC
Registered Address:	Sadovnicheskaya Nab., 77, bld. 1 Moscow, 115035, Russia
Postal Address:	Sadovnicheskaya Nab., 77, bld. 1 Moscow, 11 5035, Russia
Membership in SRO (self-regulating organizations), date of entry, the name of self-regulating auditors association:	member of Non-Profit Partnership «Audit Chamber of Russia», Register number 10201017420
The Auditor's Conclusion (date):	April 3, 2018
The person who signed the auditor's conclusion (full name)	Okolotina T.L.

The internal audit was performed in accordance with the following:

- The Federal Law "On Joint Stock Companies";
- The Charter of the Company;
- The Regulation on the Internal Audit Commission;
- The Resolution of the Annual General Shareholders Meeting on the election of the Internal Audit Commission (Minutes №1/17 dated 15.06.2017.);
- Other normative documents and resolutions of the authorized bodies of the Company.

The purpose of the audit is to confirm the accuracy of the Accounting (financial) Report and the Annual Report of PJSC Enel Russia (hereinafter referred to as the Company) for 2017 (hereinafter referred to as the Reports) and the report on related-party transactions, performed by the Company in 2017. The accuracy in all its material data implies the degree of precision of the Reports, which allows the users of these Reports draw valid conclusion concerning the results of economic, financial activities and the material condition of the Company and to make substantiated decisions based on the conclusions in question.

The object of the audit consists in the Accounting (financial) Reports, the Annual Report, and the compliance of the economic, financial activities of the Company to the current legislation and the internal local normative documents.

The audit was planned and performed so as to make the Audit Commission reasonably sure that the Accounting (financial) Report and the Annual Report for 2017, the report on related-party transactions, performed by the Company in 2017 hereinafter referred as the Reports, contain no material misrepresentations.

Audit activity was conducted during the period from 02.01.2016 till 06.04.2018 according to the approved program of audit, with the knowledge and participation of officials responsible for financial and economic activity in the Company and also with assistance provided by experts of the executive body. The date of the Conclusion coincides with the last day of our internal audit.

The audit was performed on the basis of the selected data, including the study of tested evidence, confirming the values and disclosure of data on financial and economic activities of the Company, revealed in the Reports, and the assessment of principles and methods of accounting, the rules for the preparation of the Reports and the determination of material imputations.

The Reports comply with the Russian Accounting Standards (RAS) and the internal normative documents of the Company.

The Commission supposes that the audit performed provides sufficient grounds to express the opinion of the Commission concerning the accuracy of the Reports of the Company.

Internal Audit Commission managed the activity provided by law through documents acquisition, meetings with management and bodies of the Company and through specific audit activities.

No significant issues emerged from the audit. The Company is continuing in structuring and strengthening main processes and relevant internal control system.

The auditor of the Company, Ernst and Young LLC approved by the Annual General Shareholders meeting of the Company (June 15, 2017) performed audit of the Company's financial statements for 2017. In the opinion of the auditor, the Financial statements of the Company credibly reflects in every material respect its financial condition as of December 31, 2017 and the result of its financial and economic activity for the period are in accordance with the accounting requirements of Russian legislation.

Based on audit's results, it has been established that the Company Financial Statement and Annual Report for 2016 have been generated according to the current legislation of the Russian Federation and pursuant to Regulation on accounting policy in PJSC Enel Russia, approved by the Order of the General Director the Company, dated of December 22, 2016 № 92.

On the basis of the audit and taking into account the opinion of the Company's auditor, the Internal Audit Commission has substantial grounds to acknowledge the reliability of data provided in the annual report, in the annual Financial Statements of the Company and in the report on related-party transactions, performed by the Company in 2017.

Approved by the Minutes №3 of the Internal Audit Commission, dated on April 06, 2018.

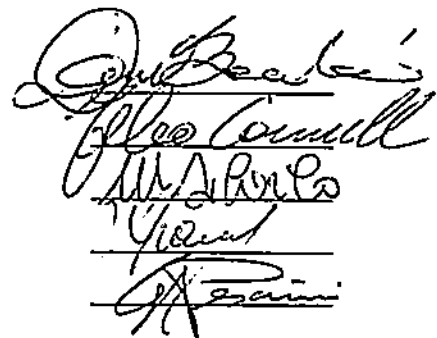
D. Bracoloni

F. Casinelli

M. Di Carlo

N. Khramova

G. Pescini

The image shows five handwritten signatures in black ink, stacked vertically. The signatures are cursive and somewhat stylized. The first signature is the largest and most prominent, followed by four smaller ones. The signatures appear to be of the same person or a group of people, but they are not clearly legible as printed text.