

APPROVED  
by General Shareholders' Meeting  
of PJSC Enel Russia  
Minutes №\_  
dated «\_\_» \_\_\_\_\_ 2020

REGULATION  
On the Executive Board  
Of Public Joint-Stock Company  
Enel Russia

Moscow

2020

## **1. GENERAL PROVISIONS**

1.1. The present Regulation is an internal document of Public Joint-Stock Company Enel Russia (hereinafter referred to as the "Company") which sets the procedure for the formation of the Executive Board, time and order of the convocation and holding of the meetings of the Executive Board, as well as the procedure for the adoption of resolutions by the Executive Board.

1.2. The present Regulation has been developed in accordance with the Civil Code of the Russian Federation, Federal Law "On Joint-Stock Companies", other laws and regulations of the Russian Federation, and the Company's Charter.

1.3. Executive Board of the Company (hereinafter referred to as the "Executive Board") being a collective executive body, acts in the interests of the Company's shareholders, is governed by the resolutions of the General Shareholders' Meeting of the Company (hereinafter referred to as the "General Shareholders' Meeting") and the Board of Directors of the Company (hereinafter referred to as the "Board of Directors"), and acts in accordance with the legislation of the Russian Federation, the Company's Charter, other internal documents of the Company and the present Regulation.

1.4. The Executive Board is accountable to the General Shareholders' Meeting and the Board of Directors.

1.5. The resolutions adopted by the General Shareholders' Meeting and the Board of Directors pursuant to their competence, are obligatory for the Executive Board.

1.6. The Executive Board of the Company administers the day-do-day activities of the Company within the competence set by the Company's Charter.

## **2. PROCEDURE FOR EXECUTIVE BOARD FORMATION**

2.1. The members of the Executive Board and their number are approved by the Board of Directors as advised by the General Director of the Company (hereinafter referred to as the "General Director"), while the number of members shall not be less than three.

2.2. The election of members to the Executive Board and early termination of their powers is made by a resolution of the Board of Directors.

2.3. The General Director is the Chairman of the Executive Board.

2.4. The powers of any member of the Executive Board, excluding those of the Chairman of the Executive Board, can be terminated at any time by the Board of Directors. The powers of the Chairman of the Executive Board shall be terminated in case of the dissolution of the Executive Board and/or the termination of the powers of the Chairman of the Executive Board as the General Director.

2.5. A labor contract shall be concluded between the Company and the elected members of the Executive Board. On behalf of the Company, the labor contract shall be signed by the Chairman of the Board of Directors or a person authorized by the Board of Directors to exercise the employer's rights and obligations on behalf of the Company in relation to members of the Executive Board. Remunerations and compensations to members of the Executive Board shall be set by the Board of Directors.

The rights and obligations of the employer on behalf of the Company in relation to members of the Executive Board shall be performed by the Chairman of the Board of Directors or a person authorized by the Board of Directors. Specific labor regulations established by the labor legislation of the Russian Federation to regulate the work of the head of the organization and members of the collective executive body of the organization can be applied to those members of the Executive Board who have concluded a labor contract with the Company, according to which a member of the Executive Board also performs the duties of a member of the collective executive body of the Company.

2.6. The resolution of the Board of Directors on the termination of powers of a member of the Executive Board shall be deemed as legal ground for the termination of the labor contract with a member of the Executive Board, in case if such resolution of the Board of Directors on the termination of powers of a member of the Executive Board expressly states the termination of the labor contract with a member of the Executive Board.

2.7. In case if the number of members of the Executive Board gets lower than the number

necessary for the quorum for the holding of a meeting stipulated by the present Regulation and the Company's Charter, the General Director shall submit new candidates to the Board of Directors for consideration, to substitute those who have quit the Executive Board.

2.8. A member of the Executive Board can lay down the powers of a member of the Executive Board by submitting the corresponding statement addressed to the Chairman of the Board of Directors, in accordance with legislation.

### **3. COMPETENCE OF EXECUTIVE BOARD**

3.1. The competence of the Executive Board is stipulated by the Company's Charter and legislation of the Russian Federation. The issues within the competence of the Executive Board cannot be transferred to the General Shareholders' Meeting, the Board of Directors and the General Director. The Executive Board is not entitled to consider and make resolutions upon issues beyond its competence.

### **4. MEMBERS OF EXECUTIVE BOARD**

4.1. Requirements to members of the Executive Board:

4.1.1. To perform his duties, a member of the Executive Board shall have professional qualification necessary for the administration of the day-to-day activities of the Company:

- have higher education in the area of the Company's activities;
- have work experience in the area of the Company's activities of at least five years, or in the management area of at least three years.

4.1.2. Members of the Executive Board shall have a flawless business reputation.

A person having unexpunged or unspent conviction shall not be appointed (elected, approved) as a member of the Executive Board.

A person penalized administratively in the form of disqualification shall not be appointed (elected, approved) as a member of the Executive Board.

When appointing (electing, approving) members of the Executive Board, the following factors shall be taken into account as negatively affecting their reputation:

- expunged or spent conviction for a crime in the area of economic activity, or a crime against the state, interests of a state service or local authority service;
- administrative offence in the area of entrepreneurship, in the area of finance, taxes and duties, and in the area of securities' market.

4.2. Overlapping of the office by a member of the Executive Board with offices in other organizations:

4.2.1. Overlapping by a member of the Executive Board of his/her office in the Executive Board with offices in the management bodies of other organizations shall be allowed only upon prior consent of the Board of Directors.

In this case, offices in the management bodies of other organizations shall mean election to the boards of directors, executive management bodies of other organizations, the performance of functions of the head or deputy head of other organizations, other performance of administrative and regulatory functions in other organizations on the basis of a contract or on other grounds.

4.2.2. The prior consent of the Board of Directors for the overlapping of a member's office in the Executive Board with offices in the management bodies of other organizations shall be given in the form of a special resolution of the Board of Directors upon the issue on the provision of such consent.

4.3. The rights and duties of members of the Executive Board are stipulated by the legislation of the Russian Federation, the Company's Charter and labor contracts concluded between each of them and the Company.

4.3.1. Members of the Executive Board have a right to:

- 1) acting as part of the collective executive body of the Company, decide upon issues related to the administration of the Company's day-to-day activities;

- 2) receive full information about the Company's activities, study the founding, regulatory, accounting, reporting, contractual and other documents of the Company;
- 3) provide reference notes, make statements, submit proposals regarding the agenda issues of a meeting of the Executive Board;
- 4) submit written proposals for forming the agenda of a meeting of the Executive Board;
- 5) demand the convocation of a meeting of the Executive Board;
- 6) express in writing his/her disagreement with the resolutions of the Executive Board and inform the Board of Directors thereof;
- 7) exercise other rights stipulated by the legislation of the Russian Federation, the Company's Charter and labor contracts concluded between each of them and the Company.

4.3.2. Members of the Executive Board shall:

- 1) participate in meetings of the Executive Board;
- 2) execute the resolutions and instructions of the General Shareholders' Meeting, Board of Directors and Executive Board, comply with the requirements of the Company's Charter and other internal documents of the Company.
- 3) act in the interests of the Company, exercise his/her rights and perform his/her duties in regard to the Company in reasonably and in good faith;
- 4) notify the General Director and the Board of Directors on prospective transactions, in execution of which a member of the Executive Board may be deemed interested not later than fifteen days prior to the date of their execution;
- 5) not disclose or use confidential and insider information to the advantage of third persons or his/her personal advantage.

4.4. Members of the Executive Board shall be held liable to the Company for losses incurred by the Company as a result of their wrongdoing (failure to act) in accordance with the legislation in force.

At the same time, those members of the Executive Board who voted against the resolution which inflicted losses to the Company, or did not participate in the voting, shall not be held liable.

4.5. The Chairman of the Executive Board:

4.5.1. The Chairman of the Executive Board, ex officio the General Director, organizes the work of the Executive Board.

4.5.2. The Chairman of the Executive Board:

- 1) submits proposals on the appointment of members of the Executive Board to the Board of Directors;
- 2) convenes meetings of the Executive Board:
  - sets the form, date, time and location of a meeting of the Executive Board,
  - approves the meeting agenda,
  - sets the list of the persons invited to join the discussion of specific issues in the agenda of a meeting of the Executive Board,
  - determines the list of information (materials) provided to members of the Executive Board during preparation for a meeting of the Executive Board,
  - sets the form and wording of a voting ballot (in case of in-absentia voting);
- 3) presides over meetings of the Executive Board;
- 4) signs the minutes of a meeting of the Executive Board;
- 5) organizes the work of the Executive Board and secures the compliance with the requirements of the legislation of the Russian Federation, the Company's Charter and the present Regulation by the Executive Board when exercising its activities;
- 6) undertakes other actions stipulated by the present Regulation.

## **5. SECRETARY OF EXECUTIVE BOARD**

5.1. The Secretary of the Executive Board performs the functions related to organizational and informational support of work of the Executive Board.

5.2. The functions of the Secretary of the Executive Board are performed by the

Corporate Secretary of the Company unless otherwise decided by the Executive Board.

5.3. The Secretary of the Executive Board shall:

- 1) secure preparation of materials for their consideration at meetings of the Executive Board;
- 2) notify members of the Executive Board about the holding of a meeting of the Executive Board by sending a meeting notice and agenda, as well as materials for the meeting;
- 3) interact with the Secretary of the Board of Directors and secretaries of the Committees of the Board of Directors in order to coordinate the activities of the Executive Board, Board of Directors and Committees of the Board of Directors;
- 4) provide organizational and technical support of meetings of the Executive Board;
- 5) keep a classification register of documents of the Executive Board;
- 6) exercise control over the execution of resolutions of the Executive Board;
- 7) prepare drafts of certain documents and resolutions of the Executive Board by order of the Chairman of the Executive Board;
- 8) make minutes of meetings of the Executive Board;
- 9) inform members of the Executive Board about voting results and adopted resolutions;
- 10) inform executors of resolutions adopted by the Executive Board, by sending them extracts from the minutes of a meeting of the Executive Board;
- 11) perform other actions stipulated by the present Regulation.

5.4. The Secretary of the Executive Board shall be responsible for correct preparation of extracts from minutes of meetings of the Executive Board, as well as for the performance of other duties stipulated by the present Regulation.

## **6. EXECUTIVE BOARD WORK ORGANIZATION**

6.1. Meetings of the Executive Board are convened by the Chairman of the Executive Board:

- upon the initiative of the Chairman of the Executive Board or a member of the Executive Board;
- upon the decision of the General Shareholders' Meeting, the Board of Directors, the Company's Auditor.

6.2. The agenda of a meeting of the Executive Board is prepared on the basis of resolutions of the General Shareholders' Meeting, the Board of Directors, the Company's Auditor, proposals of the General Director and members of the Executive Board.

6.3. Meetings of the Executive Board are held in-praesentia (in the form of joint presence of members of the Executive Board) or in-absentia (in the form of in-absentia voting by voting ballots).

By decision of the Chairman of the Executive Board, a meeting of the Executive Board may be held in the mixed form of in-praesentia/absentia.

6.4. By order of the Chairman of the Executive Board, off-site meetings of the Executive Board can be held.

6.5. The Executive Board is authorized for making resolutions, if at least half of the members of the Executive Board participate in the meeting.

6.6. All resolutions are adopted by the Executive Board by a simple majority of votes of the members of the Executive Board participating in the meeting (or in in-absentia voting).

6.7. In adopting the resolutions, each member of the Executive Board has one vote. Transfer of a vote by one member of the Executive Board to another member of the Executive Board, as well as to other persons, is not allowed.

In case of a tie vote, the Chairman of the Executive Board shall have the casting vote.

6.8. In case of disagreement with the resolution adopted upon an issue (issues) of the agenda of a meeting of the Executive Board, a member of the Executive Board who participated in the meeting, has the right to express in writing his position on this issue (issues). Such written opinion of the member of the Executive Board shall be attached to the minutes of the corresponding meeting of the Executive Board.

## **7. PROCEDURE FOR CONVOCAION AND HOLDING OF EXECUTIVE BOARD MEETINGS**

7.1. A meeting notice indicating the form, date, time, location and agenda of the Executive Board meeting shall be sent to the members of the Executive Board not later than 2 (two) business days before the date of the defined meeting.

In case if the Executive Board meeting is held in-absentia or in-praesentia/absentia, a meeting notice shall also indicate date and time of the deadline for the receipt of the voting ballots for in-absentia voting.

A meeting notice on convocation of a meeting of the Executive Board is prepared by the Secretary of the Executive Board and signed by the Chairman of the Executive Board.

7.2. A meeting notice on convocation of a meeting of the Executive Board is accompanied by all necessary materials (information) on agenda issues of the Executive Board meeting.

7.3. The materials (information) on agenda issues of the Executive Board meeting may be provided to the members of the Executive Board by fax, by e-mail or by specialized software for corporate governance in Russian and English.

7.4. In case if the Executive Board meeting is held in-absentia the materials (information) on agenda issues shall include a voting ballot.

A voting ballot shall contain:

- the full Company name and its location;
- wording of agenda issues and resolutions on them;
- voting options;
- deadline (date and time) for the receipt of voting ballots;
- address for the receipt of filled-in voting ballots.

While filling-in the voting ballot, a member of the Executive Board shall leave only one of the voting options ("for", "against", "abstained") uncrossed. The filled-in voting ballot shall be signed by the member of the Executive Board and have his/her name and initials.

7.5. In case if the Executive Board meeting is held in-praesentia/absentia, the Secretary of the Executive Board based, upon the voting results of the meeting, draws up a voting ballot and sends it by email or by specialized software for corporate governance to the members of the Executive Board of the Company that did not attend the meeting within 1 (one) business day after the date of the meeting of the Executive Board.

7.6. In case if the Executive Board meeting is held in-absentia or in-praesentia/absentia, the filled-in and signed voting ballot should be sent by the member of Executive Board to the Secretary of the Executive Board in the original, via email or by specialized software for corporate governance.

Instead of filling-in and signing of the voting ballot, a member of the Executive Board may send an email, or message sent by specialized software for corporate governance to the Secretary of the Executive Board on the possible variants of voting ("for", "against", "abstained") on each issue included in the voting ballot, which allows to unequivocally establish the opinion of a member of the Executive Board on the agenda issues. A member of the Executive Board, who votes by email or message sent by specialized software for corporate governance without filling-in the voting ballot, is deemed to have taken part in the vote, and his voice is taken into account when counting the votes.

The voting ballot, the message on voting by email or by specialized software for corporate governance could be either made in Russian or English, depending on the choice of the Executive Board member.

7.7. Members of the Executive Board have the right to provide their proposals and (or) remarks for the proposed draft resolutions of the Executive Board included into the meeting agenda, not later than 1 (one) business day before the deadline for the receipt of voting ballots indicated in the notice on in-absentia voting.

7.8. The voting ballot filled-in with the violations of requirements stipulated in item 7.4. of the present Regulation, voting via email or via message sent by specialized software for corporate

governance which does not state the unequivocal opinion of the Executive Board member, is regarded to be invalid and not taken into account during the process of the vote calculation.

The voting ballot, voting by email or by message sent by specialized software for corporate governance received by the Company after the deadline stated therein is not taken into account during the process of the vote calculation.

7.9. In exceptional cases, by decision of the Chairman of the Executive Board, the term for notifying members of the Executive Board about convocation of a meeting of the Executive Board and providing materials (information) may be reduced.

7.10. Based on the results of consideration of materials (information) on issues on the agenda the Chairman of the Executive Board may decide to cancel or postpone the meeting of the Executive Board. The notice of cancellation or postponement of the meeting of the Executive Board is prepared by the Secretary of Executive Board by order of the Chairman of the Executive Board and is distributed to the Executive Board members not later than 1 (one) business day before the scheduled date of the Executive Board meeting.

7.11. Meetings of the Executive Board may be held with the use of any means of telecommunications (including by phone, teleconference/conference call, video conference, etc.) provided that the use of such means of telecommunications permits the relevant member of the Executive Board to participate in the meeting directly.

7.12. The Chairman of the Executive Board presides over meetings of the Executive Board. The Secretary of the Executive Board determines the presence of a quorum for holding a meeting of the Executive Board, counts votes, summarizes the voting results on agenda items. Based on the voting results, the Secretary of the Executive Board prepares the minutes of the meeting of the Executive Board in accordance with the rules set in present Regulation.

## **8. MINUTES OF EXECUTIVE BOARD MEETING**

8.1. Minutes of a meeting of the Executive Board based on the results of the meeting of the Executive Board shall be prepared and signed within 3 (three) business days after the meeting by the Chairman and Secretary of the Executive Board, who shall be responsible for correct preparation of the minutes.

8.2. In case of video or audio recording of the Executive Board meeting, the file containing video or audio recording of the meeting is considered to be part of minutes of the meeting of the Executive Board. The filled voting ballots, voting emails and messages sent by specialized software for corporate governance of the members of the Executive Board that were absent at the meetings of the Executive Board are attached to the minutes of meetings of the Executive Board.

8.3. Minutes of a meeting of the Executive Board shall contain:

- the full Company name;
- meeting form (in-praesentia, in-absentia or in-praesentia/absentia);
- place and time of the meeting (the drawing up of voting results);
- list of the members of the Executive Board who participated in the meeting, as well as the list of invitees;
- information on presence of the meeting quorum;
- meeting agenda;
- issues submitted for voting and voting results by name;
- adopted resolutions.

8.4. The Company is obliged to keep the minutes of the meetings of the Executive Board at the address of the location of the executive body of the Company or another place known and available to stakeholders. The Chairman of the Executive Board shall be responsible for the integrity of meeting minutes.

8.5. The minutes of the meetings of the Executive Board should be available for the review at the request of any shareholder(-s) of the Company owning at least 25 percent of voting shares of the Company, as well as of members of the Board of Directors, Auditor of the Company, Internal Audit Department of the Company, General Director of the Company, official representatives of the federal control bodies at the address of the location of the executive body of the Company or another place

determined by the Executive Board.

## **9. MISCELLANEOUS**

9.1. The Regulation on the Executive Board is approved by the General Shareholders' Meeting.

9.2. Any changes and amendments to the present Regulation are introduced by the General Shareholders' Meeting.

9.3. Should any changes in the legislation and regulations of the Russian Federation arise that come into contradiction with certain provisions of the present Regulation, such provisions shall cease to be in force and the Executive Board shall be governed by the legislation and regulations of the Russian Federation until the corresponding changes are introduced into the Regulation.



**Executive Board  
Public Joint-Stock Company  
Enel Russia**

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**V O T I N G   B A L L O T**

**for in-absentia voting on agenda issues of meeting  
of the Executive Board of PJSC Enel Russia**

**Issue 1:** \_\_\_\_\_

**Resolution:**

\_\_\_\_\_  
\_\_\_\_\_

**FOR**

**AGAINST**

**ABSTAINED**

*(leave your variant uncrossed)*

The filled-in and signed voting ballot for the in-absentia voting shall be sent by e-mail \_\_\_\_\_  
or in the original not later than \_\_\_\_\_ (date, time).

A voting ballot received by the Company after the date and time stated above shall not be taken into  
account while summarizing the in-absentia voting results.

Please refer the original of the voting ballot to: \_\_\_\_\_.

**Member of the Executive Board  
Of PJSC Enel Russia**

\_\_\_\_\_/\_\_\_\_\_  
(signature) (full name)

**THE VOTING BALLOT IS INVALID IF NOT SIGNED BY MEMBER OF THE EXECUTIVE BOARD**