



Approved by the Resolution of the Board of  
Directors of PJSC Enel Russia  
(Minutes № 02/22 as of 10.02.2022)

Chair of the Board of Directors

Giorgio Callegari

**PROFILE OF THE BOARD OF DIRECTORS**  
**of the Public Joint-Stock Company Enel Russia**

## **1. PREAMBULE**

- 1.1. PJSC Enel Russia (hereinafter - "Enel Russia" or the "Company") is a legal entity registered in the Russian Federation. The Company's shares are listed on Moscow Exchange.
- 1.2. The purpose of this document (hereinafter - the "Profile") is:
  - to describe the vision of the Enel Russia Board of Directors (hereinafter - the "Board") of how the Board's composition should be aligned with the Company's business and strategy, as well as how it should contribute to the effectiveness of the Board;
  - to provide the Company's shareholders with a set of guidelines on the mix of expertise, experience, skills and personal qualities of the Board's members necessary for the Board's decision-making.
- 1.3. This Profile is based on:
  - the Federal Law of the Russian Federation "On Joint-Stock Companies" (hereinafter - the "Law");
  - the Charter of Enel Russia (hereinafter - the "Charter");
  - the Moscow Exchange Listing Rules (hereinafter - the "Listing Rules");
  - the Code of Corporate Governance recommended by the Bank of Russia (hereinafter - the "National Code").

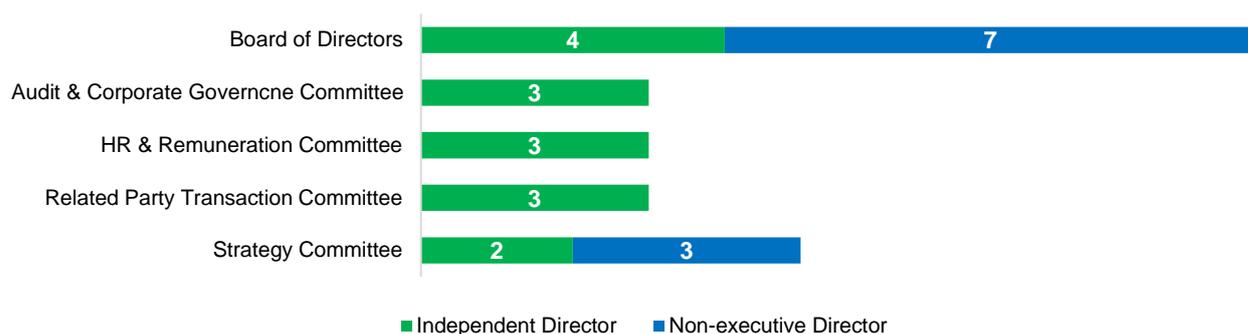
## **2. CONTEXT**

- 2.1. Enel Russia is a public company of the First Quotation List. It has a two-tier board structure, whereby the Board, amongst its other duties stipulated in the Charter, makes strategic decisions, oversees the business effectiveness, and supervises and advises the Enel Russia management team.
- 2.2. In performing its duties, the Board is guided with the Company's business interests, taking into account legal rights and relevant interests of the Enel Russia shareholders and other stakeholders.

## **3. BOARD SIZE AND COMPOSITION**

- 3.1. According to the Charter, the Board must be elected annually and must comprise 11 members (hereinafter - the "Directors").
- 3.2. Although a maximum of two members of the Enel Russia Executive Board may be elected to the Board, all Directors should be non-executive to avoid any conflict of roles, responsibilities and interest.
- 3.3. The Board has four committees (hereinafter - the "Committees"), each of which should consist of at least three members:
  - Audit and Corporate Governance Committee comprising only Independent Directors;
  - HR and Remuneration Committee comprising only Independent Directors;
  - Related Party Transaction Committee comprising only Independent Directors;
  - Strategy Committee comprising any of the Directors, thus the desirable number of members of this Committee is five.
- 3.4. According to the Charter, at least three Directors must be independent non-executive (hereinafter - the "Independent Directors"). However, due to the Listing Rules, the number and the composition of the Committees, and the need to maintain a reasonable workload for all Directors – the desirable number of Independent Directors is four.

3.5. Overall, the desirable composition of the Board and the Committees is as follows<sup>1</sup>.



3.6. The Chair of the Board should be one of the Independent Directors.

3.7. The composition of the Board should be such that:

- the combined expertise, experience, skills and personal qualities of the Directors enable the Board to carry out its duties, including positioning the Company for the future with a view to long-term sustainable value creation;
- the Directors are able to think critically and act independently of one another, as well as of the Executive Board and any particular interests;
- backgrounds, skills, approaches, and personalities of the Directors are complementary and diverse, making the Board greater than the sum of its individual members.

3.8. Recognizing the value of leveraging different points of view from amongst its members, the Board aims for a diverse composition in areas of relevance for Enel Russia. Diversity is broadly construed to mean a variety of identities, perspectives, personal and professional experiences, and backgrounds which can be represented in both visible and non-visible characteristics, such as education, professional expertise, gender, race, ethnicity, national origin and so on.

3.9. While it is neither possible nor wise to regulate all aspects of diversity, it is Enel Russia's strong belief that the gender balance is highly recommended and that each gender should have adequate representation on the Board.

#### 4. BOARD MEMBERSHIP CRITERIA

4.1. In addition to the mandatory Board membership criteria, each Director should:

- speak English fluently;
- have senior managerial experience and be able to contribute to the evolution of the Company's business and strategy;
- possess professional expertise and experience relevant to Enel Russia and contributing to the Board's diversity;
- be commercially aware, financially literate and have good appreciation of risk;
- have practical knowledge of corporate governance and preferably have public company board (or committee) experience;
- understand Russia's business context and legal environment relevant to Enel Russia;
- not be over-boarded or have other commitments preventing their full and proper participation in activities of the Board and the Committees of which they are a member;
- be an individual who has demonstrated integrity and ethics in their professional life and has an established record of professional accomplishment in their chosen field;
- not have any direct or indirect material personal, financial or professional interest in any present or potential competitor of the Company;

<sup>1</sup> Given that the Strategy Committee comprises five members.

- intend to make a long-term commitment to serve on the Board if re-nominated from time to time;
- communicate professionally, contribute positively to the Board chemistry, and promote constructive collaboration in a multicultural environment.

## **5. DIRECTOR INDEPENDENCE CRITERIA**

- 5.1. As a rule, the Independent Director must not be related to:
- the Company;
  - the Company's significant shareholder;
  - the Company's significant counterparty (business partner);
  - the Company's competitor;
  - the state of the Russian Federation, its federal districts, and municipalities.
- 5.2. The Independent Director's cumulative tenure on the Enel Russia Board may not exceed seven years.
- 5.3. A full list of the director independence criteria is stipulated in Appendix 4 to the Listing Rules.

## **6. BOARD EXPERTISE**

- 6.1. The Board should have a balanced mix of the Directors whose professional expertise comes from the following areas:
- Utilities / Energy;
  - Strategy / Investment / Business Development;
  - Audit / Finance / Accounting / Risk / Controlling;
  - HR / Safety;
  - Digital (including IT and Cybersecurity);
  - Sustainability / ESG;
  - Legal / Compliance;
  - GR;
  - Production / Operations.

## **7. FINAL CONSIDERATIONS**

- 7.1. This Profile is administered by the HR and Remuneration Committee of the Board (hereinafter - the "HRRC").
- 7.2. Pursuant to the HRRC's recommendation, the Board may modify or amend this Profile from time to time as the Company's needs, circumstances, and goals evolve, and as applicable legal norms or listing rules change.
- 7.3. This Profile shall be published on the Company's website following the Board's approval.