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Bank of Russia

(name of the registration agency)

(signature of the authorized person)

(seal of the registration agency)

DECISION ON THE ADDITIONAL SECURITIES ISSUE

Public Joint Stock Company of the Power Industry and Electrification Lenenergo

Eighteen billion, eight hundred eighty-two million, four hundred fifty-five thousand, four hundred fifty-one (18,882,455,451) uncertificated registered ordinary shares, each with a par value of one (1) ruble, placed through a public offering

Approved by the decision adopted by the Board of Directors of PJSC Lenenergo on November 27, 2015; Minutes of the Meeting No. 22 of November 27, 2015,

pursuant to the decision to increase the authorized capital of PJSC Lenenergo means of the placement of additional shares as adopted by the Extraordinary General Meeting of Shareholders of PJSC Lenenergo on November 24, 2015; Minutes of the Meeting No. 2/2015 of November 25, 2015.

Issuer's registered address: **St. Petersburg, Russian Federation.**

Contact telephone numbers (including area code): **+7 (812) 494-39-06, +7 (812) 595-31-76.**

Director General of PJSC Lenenergo

A.A. Sizov

Seal

November 27, 2015

1. Class, category (type) of securities: *registered shares.*

Category of shares: *ordinary.*

These securities are inconvertible.

2. Form of securities: *uncertificated.*

3. Required mandatory centralized custody

Mandatory centralized custody is not provided.

4. Par value of each security of the additional issue

One (1) ruble.

5. Quantity of securities of the additional issue:

Eighteen billion, eight hundred eighty-two million, four hundred fifty-five thousand, four hundred fifty-one (18,882,455,451) pieces.

6. Total quantity of previously placed securities of this issue:

One billion, six hundred fifty-eight million, eight hundred fourteen thousand, eight hundred thirty-nine (1,658,814,839) and five hundredths (5/100) pieces.

7. Rights of the holder of each security of the additional issue:

7.1. In the case of ordinary shares, the exact provisions of the joint-stock company's articles of association should be specified concerning shareholders' rights attaching to their ordinary shares: the right to receive declared dividends, the right to take part in the general meeting of shareholders with a right to vote on all issues falling within its competence, and the right to receive some of the joint-stock company's property in the event of its liquidation.

In accordance with paragraph 6.2 of the Articles of Association of PJSC Lenenergo (hereinafter also, the "Company" or "Issuer"):

"6.2. Any holders of the Company's ordinary shares shall have equal rights:

1) take part in the Company's General Meeting of Shareholders with a right to vote on all issues falling within its competence in person or by proxy;

...

4) receive dividends declared by the Company;

...

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

...

11) exercise other rights provided for in the laws of the Russian Federation and the Company's Articles of Association".

The maximum number of votes of one shareholder is not limited by the Articles of Association.

7.2. Not to be specified in the case of this category of securities.

7.3. Not to be specified in the case of this class of securities.

7.4. Not to be specified in the case of this class of securities.

7.5. Not to be specified in the case of this class of securities.

7.6. These securities are not intended for qualified investors.

8. Conditions and procedure for placement of securities of the additional issue:

8.1 Placement method: *public offering*.

8.2 Dates of the placement of securities:

Procedure for determining the start date of the placement:

The start date for the placement of securities constituting this additional issue of the Issuer's securities (hereinafter also, "shares" or "additional shares" or "securities" or "placed securities") shall be the day immediately following the date when the persons included on the list of the persons having the preemptive right to acquire additional shares shall be notified that they may exercise the preemptive right to acquire additional shares.

However, the placement start date may not be earlier than the date from which the Issuer provides access to the Securities Prospectus.

In the case when the offering price of securities is not specified in the Notice of the state registration of the additional securities issue, or the announcement about the start date for the placement of securities, the Issuer is required to publish the Notice of the offering price of securities through the newswire of the Interfax information agency (hereinafter, the "newswire") and on the Internet (<http://www.e-disclosure.ru/portal/company.aspx?id=65> and <http://www.lenenergo.ru/>) not later than the start date for the placement of placement.

In this connection, the securities may not be placed by public offering before the Notice of the offering price is published by the Issuer through the newswire and on the Internet.

The Notice of the exercisability of the preemptive right to acquire additionally issued shares by the persons included in the list of persons having the preemptive right to acquire additional shares must contain information about the offering price of shares (including when exercising the preemptive right to acquire shares).

Procedure for determining the end date of the placement:

The end date for the placement of securities of this additional issue shall be the date of placement of the last additionally issued share, but not later than the day on which one (1) year from the date of state registration of the additional securities issue shall expire (the "end date for the placement of securities")

The dates for the placement of securities are determined on the basis of specifying the dates of disclosure of information concerning the additional issue of securities.

Procedure for disclosing such information:

Information about the state registration of this additional securities issue is disclosed by the Issuer in the form of statement of material fact 'Information about the stages of emission procedure of the Issuer's securities' containing information about the state registration of the additional issue of securities and procedure for access to the information contained in the Securities Prospectus, within the following periods from the date of publishing information about the state registration of this additional securities issue on the webpage of the registering authority, or receiving by the Issuer a written notification of the registering authority about the state registration of this additional securities issue by mail, facsimile, e-mail, delivery under signature depending on which of the specified dates comes first:

- through the newswire – within one (1) day;

- on the Internet (<http://www.e-disclosure.ru/portal/company.aspx?id=65> and <http://www.lenenergo.ru/>) – within two (2) days.

If the offering price of securities is not specified in the statement on the state registration of the

additional issue of securities or in the announcement about the start date for the placement of securities, the Issuer is required to publish in the Newswire of the Interfax Information Agency (hereinafter also, the “newswire”) and on the webpages of the Issuer on the Internet (<http://www.e-disclosure.ru/portal/company.aspx?id=65> and <http://www.lenenergo.ru/>) the statement about the price of placement of securities no later than the start date of securities placement.

The placement of the securities by offering may not be made before publication by the Issuer of the announcement on the offering price through the newswire and on the Internet.

The persons included on the list of the persons having the preemptive right to acquire additional shares shall be notified by the Issuer that they may exercise the preemptive right within six (6) business days after the date of the state registration of the additional issue of securities. Within the specified period, the Notice of the exercisability of the preemptive right to acquire them (hereinafter, the “Preemptive Right Notice”) is posted by the Issuer on the Internet at <http://www.lenenergo.ru/>.

The start date for the placement of securities may not be earlier than the date from which the Issuer provides access to the Securities Prospectus.

The Issuer shall publish the text of the registered Securities Prospectus on the Internet (<http://www.e-disclosure.ru/portal/company.aspx?id=65> and <http://www.lenenergo.ru/>) not later than the start date of the placement of securities.

The Issuer shall provide any person concerned with access to information contained in the registered Securities Prospectus by means of placing its copy at the address: 196247, St. Petersburg, Constitution Square, 1.

Upon request, the Issuer shall make available copies of the Securities Prospectus to holders of the Issuer’s securities and to other stakeholders for a fee not to exceed their duplication costs within seven (7) days from the receipt (submission) of the relevant request.

8.3 Placement procedure

Procedure and conditions for entering into agreements aimed at transferring securities to initial holders in the process of placing securities:

Shares shall be placed by means of entering into agreements aimed at acquiring placed securities (hereinafter also, the “Share Acquisition Agreement”).

The placement of additional shares to the persons exercising the preemptive right to acquire placed securities shall be in accordance with the procedure provided for in paragraph 8.5 of this Decision on the Additional Securities Issue (hereinafter, the “Decision on the Additional Securities Issue”). Prior to the expiration of the Preemptive Right Period specified in paragraph 8.5 of this Decision on the Additional Securities Issue, shares may not be placed otherwise than by virtue of the exercise of the preemptive right.

In the case when during the Preemptive Right Period to acquire placed shares not all shareholders of the Issuer use the preemptive right to acquire placed shares, or use this right not in full, remaining unsold shares are placed to the general public by public offering. The placement of additional shares to the general public by public offering shall be made starting from the first business day following the day on which the Issuer, in the order specified in paragraphs 8.5, 11 of the Decision on the Additional Securities Issue disclosed information about the results of exercising the preemptive right to acquire shares.

The placement of additional shares to the general public by public offering shall be made through entering into Share Acquisition Agreements in the manner specified below in this paragraph.

For the purposes of entering into the Share Acquisition Agreements, the Issuer shall publish through the newswire of the Interfax Information Agency and on the Internet at <http://www.e-disclosure.ru/portal/company.aspx?id=65> and <http://www.lenenergo.ru/> an invitation for the general public to submit bids (offers) with respect to the acquisition of additional shares (hereinafter, the “Invitation to Offer”). The invitation to offer shall be published by the Issuer on the first business day following the day on which the Issuer, in the order specified in paragraphs 8.5, 11 of the Decision on the Additional Securities Issue, disclosed information about the results of exercising the preemptive right to acquire shares.

Deadline for submitting offers to acquire placed securities: the bids (offers) to acquire additional shares (hereinafter, the “Offers”) may be submitted to the Issuer within thirty (30) days after the later of the following acts done by the Issuer: the publication of the Invitation to Offer through the newswire or the posting of the Invitation to Offer on the Internet at <http://www.e-disclosure.ru/portal/company.aspx?id=65> and <http://www.lenenergo.ru/>.

Potential acquirers of placed securities (hereinafter also, the “Acquirers”) may submit their Offers from 9:00 a.m. to 5:00 p.m. (MSK time) daily except Saturdays, Sundays, and public holidays to the registered address of the Issuer (196247, St. Petersburg, Constitution Square, 1) in person or via the Acquirer’s authorized representative having a duly issued power of attorney.

The Offer may also be sent by the Acquirer by mail to the registered address of the Issuer: 196247, St. Petersburg, Constitution Square, 1.

Each Offer shall contain the following information:

- *title: Offer to acquire uncertificated registered additional ordinary shares in Public Joint Stock Company of the Power Industry and Electrification Lenenergo;*
- *state registration number and state registration date of the additional securities issue;*
- *full corporate name of the Acquirer (in the case of a corporate entity); full name of the Acquirer (in the case of an individual);*
- *Taxpayer Identification Number (INN) of the Acquirer (if any);*
- *place of residence (in the case of a corporate entity), registered address of the Acquirer (in the case of an individual);*
- *in the case of an individual, identity document data (date and place of birth; series, number, and date of issue; issuing authority; validity period, if applicable);*
- *in the case of a corporate entity, incorporation particulars (including, in the case of a Russian corporate entity, information about state registration/registration on the Uniform State Register of Juridical Persons (date, registration authority, registration certificate number));*
- *Consent of the Acquirer to the acquisition of placed shares in the quantity and at the offering price specified in the Offer;*
- *quantity of acquired additional shares that may be expressed in one of the following ways:*
 - *as the exact number of shares that the Acquirer undertakes to acquire;*
 - *as the minimum number of shares that the Acquirer undertakes to acquire.*

Where the minimum number of shares is specified, this means that the Acquirer submitting the Offer has offered to acquire any number of placed shares in the quantity that is not less than the specified minimum number of shares;

 - *as the maximum number of shares that the Acquirer undertakes to acquire.*

Where the maximum number of shares is specified, this means that the Acquirer submitting the Offer has offered to acquire any number of placed shares in the quantity that is not more than the specified maximum number of shares;

 - *as the minimum and maximum number of shares that the Acquirer undertakes to acquire.*

Where the minimum and maximum number of shares is specified, this means that the Acquirer submitting the Offer has offered to acquire any number of placed shares in the quantity that is not

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- less than the specified minimum number of shares and not more than the specified maximum number of shares;*
- *information about the method of payment for additional shares: in cash, or other than in cash (property), or in cash and other than in cash (property) contemporaneously;*
 - *in the case of payment for shares made other than in cash – description (the list and characteristics) of the property transferred as payment for additional shares with the indication of data enabling to identify such property, in particular:*
 - *in the case of payment for placed securities by the shares of the following joint stock companies: Saint Petersburg Electrical Networks, Joint Stock Company, Petrodvortsovaya Grid, Open Joint Stock Company (hereinafter also, the “Joint Stock Company”) to specify: full corporate name, location and Principal State Registration Number (OGRN) of the joint stock company;*
 - *category (type), state registration number of shares of the joint stock company contributed as payment for placed securities;*
 - *quantity and par value of shares of the joint stock company contributed as payment for placed securities with indication of the share of the specified shares in percentage of all ordinary/preferred shares and the authorized capital of the joint stock company.*

The Offer shall be accompanied by a statement from the register of holders of securities of the Joint Stock Company on the personal account of the Acquirer (on the custody account of the Acquirer at the nominee holder) confirming the title of the Acquirer to the shares of the Joint Stock Company.

 - *in the case of payment for placed securities by property to specify the name of the item of property. The Offer shall be accompanied by a statement from the Unified state register of rights to immovable property and transactions with it about the title to the item of property made at least 30 days before the date of submitting the Offer;*
 - *in the case of payment for placed securities by Federal loan bonds of the issues 29006RMFS, 29007RMFS, 29008RMFS, 29009RMFS, 29010RMFS (hereinafter, the “Federal Loan Bonds”, “FLB”) to specify the quantity, state registration number of the issue of FLB used as payment for the placed shares, the obligation of the Acquirer to transfer to the Issuer as payment for the acquired shares the FLB which are free and clear of any third-party claims, shall not be subject to any encumbrances, and shall not be subject to any dispute or attachment.*
- The Offer shall be accompanied by a statement from the custody account of the Acquirer in the custodian responsible for storing and accounting the FLB, or any other document confirming the title of the Acquirer to the FLB;*
- *in the case of payment for the placed securities other than in cash – for each item of property its expected monetary valuation is specified according to the Acquirer, by which the Acquirer undertakes to contribute non-cash funds as payment for the placed securities, if the size of the monetary valuation of the property determined by the Board of Directors of the Issuer corresponds to the size of monetary valuation of such property specified by the Acquirer in the Offer. The size of monetary valuation of property shall be specified in numerical expression in Russian rubles in one of the following ways:*
 - *as the exact size of monetary valuation by which the Acquirer undertakes to contribute property as payment for the placed securities;*
 - *as the minimum size of monetary valuation by which the Acquirer undertakes to contribute property as payment for the placed securities. Where the minimum size of monetary valuation of property is specified, this means that the Acquirer has offered to contribute property as payment for the securities by the monetary valuation that is not less than the specified minimum size of monetary valuation;*
 - *as the maximum size of monetary valuation by which the Acquirer undertakes to contribute property as payment for the placed securities. Where the maximum size of monetary valuation of property is specified, this means that the Acquirer has offered to contribute property as payment for the securities by the monetary valuation that is not more than the specified maximum size of monetary valuation;*
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- *as the minimum and maximum size of monetary valuation by which the Acquirer undertakes to contribute property as payment for the placed securities. Where the minimum and maximum size of monetary valuation of property is specified, this means that the Acquirer has offered to contribute property as payment for the securities by any monetary valuation that is not less than the specified minimum size and not more than the specified maximum size of monetary valuation;*
 - *in the case of payment for securities other than in cash the Offer shall contain a statement of the Acquirer stating that the Acquirer assumes obligation (or that the Acquirer does not assume the obligation) to pay for the securities by cash funds if the size of monetary valuation of property determined by the Board of Directors of the Issuer, does not correspond to the size of monetary valuation of property specified by the Acquirer in the Offer;*
 - *number of the Acquirer's personal account on the register of holders of the Issuer's registered securities;*
 - *if the Acquirer is a client of the nominee holder and the shares should be deposited on the register of holders of the Issuer's registered securities in the account of the nominee holder, data on the personal account of the nominee holder on the register of holders of the Issuer's registered securities should be specified in the Offer: full corporate name of the Custodian (hereinafter, also the "first level Custodian". The first level Custodian in the Decision on the Additional Securities Issue and the Securities Prospectus is also the Central Custodian which is carrying out its activity according to the requirements of the Federal Law dated 07.12.2011 No. 414-FZ "About the Central Custodian"), state registration data (Principal State Registration Number (OGRN), state registration authority, date of state registration and registration of the Custodian on the Uniform State Register of Juridical Persons), number of personal account of the nominee holder on the register of holders of the Issuer's registered securities, number of the Acquirer's custody account (as related to the placed securities), number and date of the custodial agreement between the Custodian and the Acquirer. If the Acquirer's custody account (as related to the placed securities) is maintained by a nominee holder which is, in its turn, a depositor of other nominee holder (hereinafter, the "second level Custodian"), the following information should be specified in the Offer for each of the Custodians:
 - full corporate name;*
 - state registration data (Principal State Registration Number (OGRN), state registration authority, date of state registration and registration of the Custodian on the Uniform State Register of Juridical Persons) of the first level Custodian;*
 - number of personal account of the first level Custodian on the Issuer's register of holders of registered securities;*
 - number of the Acquirer's custody account;*
 - number and date of the custodial agreement between the second level Custodian and the Acquirer (as related to the placed securities);*
 - number and date of the intercustodial agreement between the Custodians.**This information should be specified on all nominee holders, starting from the nominee holder with which the Acquirer has a custody account (as related to the placed securities), and ending with the nominee holder which has a personal account on the register of holders of registered securities of the Issuer;**
 - *banking details of the Acquirer that may be used for refund purposes;*
 - *the method of sending the reply about the results of reviewing the Offer (delivery to the Acquirer in person or through its authorized representative, or direction to the postal address, e-mail or fax) with the indication of contact information;*
 - *date of signing the Offer.*

The Offer shall be signed by the Acquirer (or by the Acquirer's authorized person, provided that the Offer is accompanied by the original or a notarized copy of the duly issued power of attorney or any other document confirming the representative's authority) and shall, in the case of a corporate entity, bear the corporate seal.

The Issuer may determine a recommended form of the Offer and to publish it on the Internet (<http://www.e-disclosure.ru/portal/company.aspx?id=65> and <http://www.lenenergo.ru/>) simultaneously with the Invitation to offer.

The Offer shall be accompanied:

- *in the case of a corporate entity, by a notarized copy of constitutive documents and documents certifying the authority of the person empowered to act on behalf of the corporate entity without a power of attorney;*
- *in the case of payment other than in cash – documents specified above for the cases of payment for the shares other than in cash;*
- *the Offer may be accompanied by financial guarantees ensuring fulfillment of obligation of the person who submitted the Offer to pay for the shares in case this offer is accepted by the Issuer;*
- *if the person submitting the Offer is required by law to acquire the quantity of shares specified in the Offer with the prior consent of the antimonopoly authority, by a copy of the antimonopoly authority's consent thereto;*
- *if the person submitting the Offer is required by law to acquire the quantity of shares specified in the Offer with the prior consent of the Acquirer's authorized management body, by a copy of the resolution to approve the transaction related to the acquisition of placed securities.*

The Offers which do not meet the requirements are not subject to acceptance.

The Acquirers are responsible for the accuracy and completeness of the information specified in the Offers in accordance with applicable law.

The submitted Offers are subject to registration by the Issuer on a special register of received offers (hereinafter, the "Offer Register") on the day of their receipt indicating the time of their receipt with precision to the minute.

Within five (5) business days after the Acceptance Deadline, the Board of Directors of the Issuer decides on the adoption (acceptance) of Offers of the persons, determined at its sole discretion from among the persons submitting the Offers that are in accordance with the requirements set forth in paragraph 8.3 of this Decision on the Additional Securities Issue. The decision on the acceptance of the Offer is approved by the Board of Directors of the Issuer only under condition of its compliance with the requirements set forth in the Decision on the Additional Securities Issue.

Submitted Offers, which at the sole discretion of the Board of Directors of the Issuer are subject to acceptance, shall be accepted by the Board of Directors of the Issuer in full if the quantity of shares specified in the Offer does not exceed the number of shares remaining to placement after acceptance of Offers of other persons. In the case that the number of shares specified in the Offer exceeds the number of shares remaining to placement after acceptance of Offers of other persons, the Offer can be accepted in the quantity of remaining shares if the Offer contains the consent of the Acquirer to acquire less quantity of shares than that specified in the Offer.

In the case of acceptance of Offers in relation to the total quantity of shares, acceptance of other Offers is not available.

The Issuer shall send its reply that the Offer is accepted (acceptance) to the Acquirer in person or the Acquirer's authorized representative, or sent to the postal address, email address or fax number specified in the Offer not later than three (3) business days following the day when the Board of Directors of the Issuer approves the decision to accept the Offer.

The reply that the Offer is accepted shall state:

- *quantity of shares, in respect of which the Offer is accepted;*
 - *description of the property, by which the shares are paid (in case the Acquirer specifies 'other than in cash' as the method of payment for the shares in the Offer);*
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- value of property, by which the shares are paid, determined by the Board of Directors of the Issuer in accordance with the requirements of the Federal Law dated 26.12.1995 No. 208-FZ “On the Joint-Stock Companies”.

The Share Acquisition Agreement shall be deemed to be entered into upon receipt by the Acquirer of the Issuer’s reply that the Offer is accepted (acceptance). Upon the request of the Acquirer, the Share Acquisition Agreement may be issued in the form of a single document signed by such person and the Issuer during the term for the placement of shares (the Agreements are signed on weekdays from 10.00 a.m. to 5.00 p.m. (MSK time) at the following address: 196247 Russia, St. Petersburg, Constitution Square, 1).

The Share Acquisition Agreement, under which the acquired shares are paid for by property is signed in accordance with the requirements of the legislation of the Russian Federation to real estate transactions.

Shares must be paid for by the Acquirers in the terms established in paragraph 8.6 of this Decision on the Additional Securities Issue.

If the fulfillment of the obligation to pay for placed shares is delayed, the Issuer shall have the right to refuse to fulfill its reciprocal obligation to transfer shares to the Acquirer.

In the case of partial fulfillment by the Acquirer of its obligation to pay for shares within the specified period, the Issuer may fulfill its reciprocal obligation to transfer shares to the Acquirer in the quantity paid by the Acquirer, or to refuse to fulfill its reciprocal obligation to transfer shares to the Acquirer. In the case of the consent of the Issuer to fulfill its reciprocal obligation to transfer shares to the Acquirer in the amount paid by the Acquirer, the Share Acquisition Agreement with this Acquirer will be deemed amended from the date of transfer to the Acquirer of the quantity of paid shares.

In the case of complete failure of the Issuer to fulfill its reciprocal obligations to transfer shares to the Acquirer in the above-mentioned cases:

- a notification of the Issuer is submitted to the Acquirer in person or through its authorized representative, or sent to the postal address, email or fax specified in the Offer, not later than two (2) business days from the date of approval by the Issuer of the decision on the refusal to fulfill the reciprocal obligation. The Share Acquisition Agreement with this Acquirer will be deemed terminated from the date when such notification was sent or delivered;

- cash and/or non-cash funds received by the Issuer from the Acquirer as the fulfilment (partial fulfilment) of obligations to pay for the shares shall be returned to such Acquirer by bank transfer using the details specified in the Offer (in the case of payment in cash), and/or in the prescribed manner, specified in paragraph 8.6 of the Decision on the Additional Securities Issue (in the case of payment other than in cash), not later than sixty (60) days from the end date of securities placement.

The person who transferred the excessive amount of money and/or non-cash funds shall bear the costs for the refund of overpaid money and/or non-cash funds.

Any agreements entered into for the purposes of the placement of shares may be amended and/or terminated for the reasons and in accordance with the procedure provided for in Chapter 29 of the Civil Code of the Russian Federation.

The securities are registered securities, and the register of holders of such securities is kept by the registrar.

Person to whom the issuer issues (sends) the transfer order serving as justification for making a credit entry in the personal account or custody account of the initial holder – the issuer’s registrar:

Full corporate name: R.O.S.T. Registrar, Joint Stock Company

*Short corporate name: JSC R.O.S.T. Registrar
Registered address: Moscow, Stromynka St., 18, build. 13
Postal address: 107996, Moscow, Stromynka St., 18, p.o. box 9
Register Maintenance License: 10-000-1-00264
Date of issue: 03.12.2002
Valid until: issued for an indefinite term
Licensing authority: FCSM of Russia*

After the Acquirer pays for the placed securities, but at least three (3) business days prior to the Placement Deadline, the Issuer shall send to the registrar the transfer order serving as justification for making a credit entry in the personal account of the Acquirer or the personal account of the Central Custodian's nominee holder as specified in the Acquirer's Offer.

the Issuer shall send to the registrar the transfer order serving as justification for making a credit entry in the personal account of the Acquirer exercising the preemptive right to acquire the issuer's securities or the personal account of the Central Custodian's nominee holder, not earlier than the starting date for placement and no later than the day of summing up the results of exercising the preemptive right to acquire placed securities.

Crediting of shares to the personal accounts of the Acquirers of shares in the register of holders of registered securities of the Issuer (custody accounts in the system of custody account of the Custodian - a nominal holder of the Issuer's shares) is made only after full payment for the securities.

Credit entries on personal accounts of the Acquirers of shares in the register of holders of registered securities of the Issuer / custody accounts in the system of custody account of the Custodian - a nominal holder of the Issuer's shares must be made no later than the end date of securities placement.

During the placement of securities, the preemptive right to acquire securities is provided.

Placement of shares of this additional issue is carried out without any possibility of their acquisition outside the Russian Federation, including by placement in accordance with foreign law of relevant foreign securities certifying the rights in respect of the shares.

Shares, securities convertible into shares and options of the Issuer are not placed by closed subscription only among all shareholders with the provision of specified shareholders with the possibility of acquisition of the whole quantity of placed securities proportional to the quantity of shares of a corresponding category (type) owned by them.

The securities are not placed through closed subscription in several stages, conditions of placement for each are not the same (different).

The securities are not placed through bidding-based subscription.

The Issuer and (or) its authorized person does not intend to enter into preliminary agreements containing any obligation to conclude in the future the basic agreement aimed at alienation of placed securities to the initial holder, or to collect preliminary bids for the acquisition of securities.

Brokers providing the Issuer with services in relation to the placement and/or organization of the placement of securities are not engaged to make the placement of the securities.

Shares of this additional issue are not intended for distribution outside the Russian Federation, including by means of the placement of any relevant foreign securities.

It is not planned, at the same time as placing the securities, to offer for acquisition, including outside the Russian Federation by means of the placement of any relevant foreign securities, any of the Issuer's previously placed (outstanding) securities of the same class or category (type).

As defined by the Federal Law "On the Procedure for Making Foreign Investments in Economic Entities of Strategic Importance to Ensuring the Country's Defense and National Security," the Issuer is an economic entity that is of strategic importance to ensuring the country's defense and national security.

In accordance with the Federal Law "On the Procedure for Making Foreign Investments in Economic Entities of Strategic Importance to Ensuring the Country's Defense and National Security," entering into agreements aimed at the transfer of the Issuer's securities to their initial holders during the course of their placement requires prior consent under the above-mentioned Federal Law in the event that entering into such agreements results in a foreign investor or a foreign investor's group taking control of the Issuer.

8.4. Offering price(s) or procedure for determining the offering price(s):

Offering price (including with respect to the persons included on the list of the persons having the preemptive right to acquire placed additional shares) of one additional registered uncertificated ordinary share of PJSC Lenenergo shall be determined by the Board of Directors of PJSC Lenenergo in accordance with the requirements of articles 36 and 77 of the Federal Law "On Joint-Stock Companies" and published on the Internet at <http://www.lenenergo.ru> prior to the start date for the placement of additional registered uncertificated ordinary shares of PJSC Lenenergo.

8.5. Procedure for exercising the preemptive right to acquire placed securities.

Date of the list of the persons having the preemptive right to acquire placed securities: **19.10.2015**

Procedure for notifying the persons having the preemptive right to acquire placed securities that they may exercise the preemptive right:

The persons included on the list of the persons having the preemptive right to acquire additional shares shall be notified that they may exercise the preemptive right to acquire additional shares after the state registration of the additional issue of securities and not later than the sixth (6th) day after the date of the state registration of the additional issue of securities. The Issuer shall publish the Preemptive Right Notice on the Internet at <http://www.lenenergo.ru/> within the specified period.

The Preemptive Right Notice shall contain the following information:

- quantity of placed additional shares;*
- offering price of shares (including their offering price if the preemptive right is exercised);*
- procedure for determining the quantity of shares that may be acquired by each person having the preemptive right;*
- procedure for such persons' submitting to the Company their applications to acquire shares;*
- deadline for the Issuer's receiving such applications (hereinafter, the "Preemptive Right Period").*

Procedure for exercising the preemptive right to acquire placed securities: *In accordance with Article 40 of the Federal Law "On Joint-Stock Companies," shareholders owning the Issuer's ordinary shares shall have the preemptive right to acquire the quantity of the Issuer's additional shares in proportion to the quantity of the Issuer's ordinary shares that they hold.*

The persons having the preemptive right to acquire placed securities shall be entitled to exercise their preemptive right in full or in part on the basis of the written applications (hereinafter also, the "Application(s)") submitted by such persons to acquire such placed securities and document (s)

confirming payment for the quantity of shares specified in the Application.

The Issuer may define the recommended form of the Application. In this case, the form of the Application shall be posted on the Internet at <http://www.e-disclosure.ru/portal/company.aspx?id=65> and <http://www.lenenergo.ru/>.

In the process of exercising the preemptive right to acquire placed securities, the Share Acquisition Agreements shall be entered into with the persons having the preemptive right to acquire placed securities (hereinafter also, the “Applicant(s)”) in accordance with the procedure described below.

The Application shall contain the following information:

- title: Application to acquire shares in Public Joint Stock Company of the Power Industry and Electrification Lenenergo through exercising the preemptive right;*
- full name (full corporate name) of the person having the preemptive right to acquire placed securities;*
- place of residence (registered address) of the person having the preemptive right to acquire placed securities;*
- quantity of acquired securities.*

It is recommended that the following information also be included in the Application:

- in the case of an individual, identity document data (date and place of birth; series, number, and date of issue; issuing authority; validity period, if applicable).*
- in the case of a corporate entity, incorporation particulars (including, in the case of a Russian corporate entity, information about state registration/registration on the Uniform State Register of Juridical Persons (date, registration authority, registration certificate number));*
- Taxpayer Identification Number (INN) of the person having the preemptive right to acquire placed securities;*
- information about the method of payment for additional shares: in cash, or other than in cash (property), or in cash and other than in cash (property) contemporaneously (the list of non-cash funds which can be paid for the shares is specified in paragraph 8.6 of this Decision on the Additional Securities Issue);*
- in the case of payment for shares made other than in cash – description (the list and characteristics) of the property transferred as payment for additional shares with the indication of data enabling to identify such property, in particular:*
 - in the case of payment by the shares of joint stock companies full corporate name, location and Principal State Registration Number (OGRN) of the joint stock company shall be specified;*
 - category (type), state registration number of shares of the joint stock company contributed as payment for placed securities; quantity and par value of shares of the joint stock company contributed as payment for placed securities with indication of the share of the specified shares in percentage of all ordinary/preferred shares and the authorized capital of the joint stock company;*
 - in the case of payment for shares made other than in cash, the monetary value is specified for each object of property according to the Applicant, at which the Applicant contributed non-cash funds as payment for placed shares;*
 - in the case of payment for placed securities by Federal loan bonds number and state registration number of the issue should be specified. The Application should be accompanied by a document confirming the transfer of title to FLB used as payment for the placed securities to the Issuer (a certificate, statement, or report containing information about the quantity of FLB deposited in the Issuer’s account and accepted as payment for the shares of this issue);*
 - number of the Applicant’s personal account on the register of holders of the Issuer’s registered securities;*
 - if the Applicant is a client of the nominee holder and the shares should be deposited on the register of holders of the Issuer’s registered securities in the account of the nominee holder, data on the*

personal account of the nominee holder on the register of holders of the Issuer's registered securities should be specified: full corporate name of the Custodian (hereinafter, also the "first level Custodian". The first level Custodian in the Decision on the Additional Securities Issue and the Securities Prospectus is also the Central Custodian which is carrying out its activity according to the requirements of the Federal Law dated 07.12.2011 No. 414-FZ "About the Central Custodian"), state registration data (Principal State Registration Number (OGRN), state registration authority, date of state registration and registration of the Custodian on the Uniform State Register of Juridical Persons), number of personal account of the nominee holder on the register of holders of the Issuer's registered securities, number of the Applicant's custody account (as related to the placed securities), number and date of the custodial agreement between the Custodian and the Applicant. If the Applicant's custody account (as related to the placed securities) is maintained by a nominee holder which is, in its turn, a depositor of other nominee holder (hereinafter, the "second level Custodian"), the following information should be specified in the Application for each of the Custodians:

full corporate name;

state registration data (Principal State Registration Number (OGRN), state registration authority, date of state registration and registration of the Custodian on the Uniform State Register of Juridical Persons) of the first level Custodian;

number of personal account of the first level Custodian on the Issuer's register of holders of registered securities;

number of the Applicant's custody account;

number and date of the custodial agreement between the second level Custodian and the Applicant (as related to the placed securities);

number and date of the intercustodial agreement between the Custodians.

This information should be specified on all nominee holders, starting from the nominee holder with which the Applicant has a custody account (as related to the placed securities), and ending with the nominee holder which has a personal account on the register of holders of registered securities of the Issuer;

- bank account details of the Applicant that may be used for refund purposes;*
- contact information of the Applicant (postal address, email address and fax number including the area code);*
- information that the Application is accompanied by a document confirming the Applicant's payment for placed securities.*

The Application shall be accompanied by documents confirming the payment for the acquired shares, and in the case of payment for shares by property it shall be accompanied by the report of the appraiser on the market value of the contributed property. Payment for the acquired shares shall be made by the Applicant in the manner prescribed by paragraph 8.6 of the Decision on the Additional Securities Issue.

Based on the report of the appraiser, the Board of Directors of the Issuer in accordance with the Articles of Association of the Issuer shall perform monetary valuation of the property contributed by the Applicant.

If the monetary value of property, contributed as payment for the additional shares, determined by the Board of Directors of the Issuer is different from the monetary value, specified in the Application, the Issuer shall send the Applicant a notification about the determination by the Board of Directors of the Issuer of the monetary value of property. Upon receipt from the Applicant a written consent to acquire additional shares of the Issuer in the amount corresponding to the monetary value of the contributed property specified by the Board of Directors of the Issuer, the shares shall be transferred to the Applicant in the specified quantity according to the procedure stipulated by the Decision on the Additional Securities Issue and the Securities Prospectus.

In case the Applicant refuses to contribute the property as payment for the placed shares in accordance with the monetary value determined by the Board of Directors of the Issuer, such property shall be

returned to the Applicant not later than sixty (60) days after the Placement Deadline.

If the Application doesn't contain any information about the form of payment for the shares it is considered that it provides payment for shares only in cash.

The Application shall be signed by the Applicant (or by such person's authorized person, provided that the Application is accompanied by the original or a notarized copy of the duly issued power of attorney or any other document confirming the representative's authority) and shall, in the case of a corporate entity, bear the corporate seal.

The Applications shall be received during the Preemptive Right Period at the Issuer's registered address: 196247, St. Petersburg, Constitution Square, 1 every working day from 09.00 a.m. to 5 p.m. (MSK time).

The Issuer's postal address for Applications to be submitted: 196247, St. Petersburg, Constitution Square, 1.

Applications shall be registered in the register of Applications received, indicating the date and time of receipt on each Applicant.

The Issuer shall be entitled to refuse the exercise of the preemptive right by the person submitting the Application if:

- the Application fails to satisfy the requirements set forth in paragraph 8.5 of the Decision on the Additional Securities Issue;*
- the Application does not allow the person on whose behalf the Application is submitted to be identified as the person having the preemptive right to acquire shares;*
- the Application submitted through the representative of the person having the preemptive right to acquire shares is not accompanied by the original or a notarized copy of the duly issued power of attorney or any other document confirming the representative's authority;*
- the Application fails to be accompanied by a document confirming the payment for the shares by the person having the preemptive right to acquire the placed securities;*
- the Issuer receives the Application and/or a document confirming the payment for the shares after the expiration of the Preemptive Right Period.*

In the event that the Issuer refuses the exercisability of the preemptive right to the person submitting the Application, the Issuer shall send to such person a corresponding notice within ten (10) business days after the date of receipt of the Application indicating the reasons that prevent the preemptive right to acquire the additional shares from being exercised.

In the case of receiving a notice of impossibility to exercise the preemptive right to acquire the additional shares the person wishing to exercise the preemptive right to acquire the shares may, prior to the expiration of the Preemptive Right Period, submit the Application again upon correcting the reasons that prevent the preemptive right to acquire the shares from being exercised.

The contract on acquisition of shares with the persons exercising the preemptive right of their acquisition shall be deemed to have been concluded at the moment of receiving by the Issuer a duly executed Application with the attached documents on payment for the shares. In case the Issuer receives the Application before the start date of the placement of the additional shares, the contract shall be deemed to have been concluded on the placement date of the shares.

The maximum quantity of the additional shares that may be acquired by any person through exercising the preemptive right to acquire shares is proportional to the quantity of the Issuer's registered ordinary shares held by such person as of October 19, 2015 (date of the list of the persons

entitled to participate in the Extraordinary General Meeting of Shareholders held on November 24, 2015 that decided to increase the authorized capital by means of the placement of the additional shares), and shall be calculated in accordance with the following formula:

$L=A(18,882,455,451/ 1,658,814,839.05)$, where*

L is the maximum quantity of additional shares of this additional issue of PJSC Lenenergo that may be acquired by the person having the preemptive right to acquire the additional shares,

A is the quantity of the Issuer's registered ordinary shares held by the person having the preemptive right to acquire the additional shares, as of October 19, 2015 (date of the list of the persons entitled to participate in the Extraordinary General Meeting of Shareholders held on November 24, 2015 that decided to increase the authorized capital by means of the placement of the additional shares),

18,882,455,451 is the quantity of additional shares placed by the Issuer in accordance with the Decision on the Additional Securities Issue,

1,658,814,839.05 is the quantity of the Issuer's previously placed registered ordinary shares, as of October 19, 2015 (date of the list of the persons entitled to participate in the Extraordinary General Meeting of Shareholders held on November 24, 2015 that decided to increase the authorized capital by means of the placement of the additional shares).

If the calculation of the quantity of the placed additional shares that may be acquired by any person having the preemptive right to acquire the shares by virtue of such person's preemptive right results in a fractional number, then such person shall be entitled to acquire the portion of a placed additional share (fractional share) corresponding to the fractional part of the calculated number. Any fractional share shall vest in the shareholder owning such share the rights attaching to the relevant category of shares within the scope equal to the portion of a whole share constituted by such fractional share. Fractional shares shall be traded on a par with whole shares. In the register maintenance system, fractional shares accounted for in registered persons' personal accounts shall not be subject to rounding up or down to the nearest whole share.

In case the Issuer refuses to satisfy the Application, the Issuer shall refund cash funds and/or non-cash funds according to the attached documents confirming payment for the placed shares received by the Issuer as payment for the shares within sixty (60) days from the Placement Deadline.

In case the quantity of acquired shares specified in the Application is less than the quantity of shares paid by the Applicant, it is considered that the Applicant exercised the preemptive right to acquire shares with respect to the quantity of shares specified in the Application; thus, the Application is satisfied in respect to the quantity of shares specified therein. In this case, overpaid money shall be returned to the Applicant in the manner and time stipulated in paragraph 8.5 of the Decision on the Additional Securities Issue. In case payment for the shares is made other than in cash – not later than sixty (60) days from the end date of securities placement the Issuer shall return to the Applicant the difference between the value of property used as payment for the additional shares and the cost of the additional shares specified by the Applicant in the Application. This difference is returned in the manner stipulated in paragraph 8.5 of the Decision on the Additional Securities Issue for refund of overpaid money.

In case the quantity of acquired shares specified in the Application exceeds the quantity of paid shares, it is considered that the Applicant exercised the preemptive right to acquire shares with respect to the quantity of paid shares.

In case the quantity of shares specified in the Application exceeds the maximum quantity of shares which may be acquired by the Applicant, and the quantity of paid shares is not less than the maximum quantity of shares which the Applicant may acquire when exercising the preemptive right to acquire shares, it is considered that the Applicant exercised the preemptive right to acquire shares with respect to the maximum quantity of shares which may be acquired when exercising the preemptive right to

acquire shares. In this case, overpaid money shall be returned to the Applicant in the manner and time stipulated in paragraph 8.5 of the Decision on the Additional Securities Issue. In case payment for the shares is made other than in cash – not later than sixty (60) days from the end date of securities placement the Issuer shall return to the Applicant the difference between the value of property used as payment for the additional shares and the cost of the additional shares specified by the Applicant in the Application. This difference is returned in the manner stipulated in paragraph 8.5 of the Decision on the Additional Securities Issue for refund of overpaid money.

Procedure for refund of the money overpaid by the Applicant during exercising the preemptive right to acquire additional shares

In the above-mentioned cases, overpaid money shall be refund by bank transfer within sixty (60) days from the end date of securities placement. The refund shall be made to the bank account specified in the Application, and if such details are not specified in the Application, to the account specified in the refund request. If the Application does not contain any bank details for refund, and the refund request is not received by the Issuer at least sixty (60) days from the end date of securities placement, the refund shall be made to the account specified on the register of holders of the Issuer's registered securities. The person who transferred the excessive amount shall bear the costs for the refund of overpaid money.

Preemptive Right Period:

The Preemptive Right Period (the period during which the Application to acquire shares through exercising the preemptive right, and the document on payment for acquired shares should be received by the Issuer), is two hundred thirty (230) days after the date when the Notice is published on the Issuer's webpage on the Internet at <http://www.lenenergo.ru/>.

Prior to the expiration of the Preemptive Right Period with respect to the placed securities, the securities may not be placed otherwise than by virtue of the exercise of this preemptive right.

Procedure for registering the exercised preemptive right to acquire placed securities:

The registration of the exercised preemptive right to acquire additional shares and announcement of the total number of additional shares subject to placement through public offering among general public shall be conducted by the Issuer's sole executive body within five (5) days after the expiration of the Preemptive Right Period.

Procedure for disclosing information concerning the exercised preemptive right to acquire placed securities:

The Issuer shall disclose information concerning the exercised preemptive right in the form of a statement within five (5) days after the registration of the exercised preemptive right to acquire additional shares through the newswire of the Interfax Information Agency and on the Internet (<http://www.e-disclosure.ru/portal/company.aspx?id=65> and <http://www.lenenergo.ru/>).

8.6. Terms and procedure for payment for securities:

Payment may be made in cash.

Terms and procedure for payment for the shares, including the method of payment: *the additional shares shall be paid in cash in rubles of the Russian Federation by bank transfer to the settlement account of PJSC Lenenergo.*

The obligation to pay for placed shares shall be deemed to have been fulfilled upon receipt by the Issuer of the amount due in its bank account in accordance with the procedure set forth in paragraph 8.6 of this Decision on the Additional Securities Issue.

The document confirming payment for the additional shares in cash shall be:

- the original or copy of the payment order certified by the bank;*
- in the case of payment to the bank's cashier, the documents issued thereto;*
- in the case of payment through the bank terminal, the documents issued thereto (e.g. a receipt, bank order);*
- the bank transfer receipt to the Issuer's settlement account specified in paragraph 8.6 of this Decision on the Additional Securities Issue.*

Payment may not be made in ready cash.

Payment shall be made by bank transfer.

Credit institution details

Full corporate name: *Public Joint Stock Company Sberbank of Russia*

Short corporate name: *PJSC Sberbank*

Location: *Russian Federation, Moscow*

Registered address of the bank: *Russian Federation, 117997, Moscow, Vavilova St., 19*

INN (Taxpayer Identification Number): *7707083893*

Account number: *40702810055430130788*

Account type: *settlement account*

BIC (Bank Identification Code): *044030653*

Correspondent account: *30101810500000000653*

The recipient of funds received as payment for securities: Public Joint Stock Company of the Power Industry and Electrification Lenenergo (INN 7803002209, KPP 781001001)

Payment may be made other than in cash.

The list of property:

Payment for the additional uncertificated registered ordinary shares of PJSC Lenenergo can be made:

- by the shares of the following companies: Saint Petersburg Electrical Networks, Joint Stock Company and Petrodvortsovaya Grid, Open Joint Stock Company;*
- by power facilities (movable, immovable property) involved in the energy supply of subscribers in St. Petersburg and the Leningrad region, which is commissioned, and the ownership of which is confirmed*
- by federal loan bonds, issues 29006RMFS, 29007RMFS, 29008RMFS, 29009RMFS, 29010RMFS (hereinafter, the "FLB").*

Payment terms and documents required for such payment:

Monetary valuation of the property transferred as payment for the shares is made by the Issuer's Board of Directors. Thus, monetary valuation of such property, as determined by the Issuer's Board of Directors cannot exceed the valuation made by the appraiser engaged for determining the market value of the property contributed as payment for the shares.

Procedure for payment for the additional shares other than in cash:

1. In the case of payment for the additional shares by immovable property, the Acquirer/Applicant and the Issuer shall sign the Agreement on acquisition of shares (the barter agreement) and the transfer-acceptance act of the immovable property made in accordance with the requirements of the legislation on the state registration of title to immovable property and transactions with it, and the state registration of title to immovable property. The payment date for the placed shares shall be deemed the date of state registration of the title transfer of immovable property to the Issuer. The state registration of the title transfer of immovable property to the Issuer shall be certified by the certificate of state

registration of title issued in accordance with the requirements of Article 14 of the Federal Law dated 21.07.1997 No. 122-FZ "About state registration of title to immovable property and transactions with it".

2. In the case of payment for the additional shares by movable property (except for payment by the shares of joint stock companies and federal loan bonds), the Acquirer/Applicant and the Issuer shall sign the Agreement on acquisition of shares (the barter agreement) and the transfer-acceptance act, according to which the Acquirer/Applicant transfers, and the Issuer accepts property transferred as payment for shares. In cases stipulated by the current legislation of the Russian Federation, the civil contract is subject to state registration.

3. Shares of the following companies: Saint Petersburg Electrical Networks, Joint Stock Company and Petrodvortsovaya Grid, Open Joint Stock Company used as payment for the additional registered ordinary shares of the Issuer shall be transferred to the Issuer in accordance with the transfer order (instruction) of the Acquirer/Applicant. Thus, the moment of payment for the additional registered ordinary shares of the Issuer is considered the moment of entry on the deposit of the shares to the personal account (custody account) of the Issuer on the register of holders of registered securities of the joint stock company (in the custodial account system of the nominee holder of shares of the joint stock company).

4. In the event of payment for the shares by the FLB, the rights to the FLB shall transfer to the Issuer upon making a credit entry in the custody account of PJSC Lenenergo (the Issuer) opened with a nominee holder of Gazprombank (Joint-Stock Company).

The FLB shall be credited to the Issuer's custody account opened with Gazprombank (Joint-Stock Company) at the Central Custodian (National Settlement Depository; registration particulars: State Registration Certificate No. 1027739132563 issued by Interdistrict Inspectorate of the Ministry of Taxation of the Russian Federation for the City of Moscow No. 39 on 30.08.2002) with the following details:

Full corporate name of the Custodian: Gazprombank (Joint-Stock Company)

Location: 117420, Moscow, Nametkina St., 16, build.1

State registration particulars: Principal State Registration Number (OGRN) 1027700167110 of 28.08.2002; the state registration certificate issued by the Directorate of the Ministry of Taxation of the Russian Federation for the City of Moscow

Number of the professional securities market participant's license to perform custodial activities: 177-04464-000100

Date of issue: 10.01.2001

Valid until: Issued for an indefinite term

Issuing authority: Federal Financial Markets Service of the Russian Federation

Custodian code: MC 00098 00000

Number of the custodian's account: ML 9508300025

Section for crediting to the custodian's account: 000000000000000000

For crediting to the custody account № 433987

Owner: PJSC Lenenergo

Documents issued in the event of payment for the shares by the FLB: instructions to withdraw securities from custody and/or custodial instructions.

In the event of payment for the placed shares other than in cash (by the FLB), it is recommended that the Acquirer/Applicant send by email to the Issuer at ir@lenenergo.ru at least 5 business days prior to submitting the Application a notice of the Acquirer's/Applicant's intention to make payment for the placed shares by the FLB so that the Issuer is able to give the Issuer's custodian the instructions to credit the FLB to the custody account and send the Acquirer/Applicant a reference for such transaction. Any such notice shall contain:

- full name (full corporate name) of the Acquirer/Applicant;

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- *in the case of an individual, identity document data (date and place of birth; series, number, and date of issue; issuing authority);*
 - *in the case of a corporate entity, incorporation particulars (including, in the case of a Russian corporate entity, information about state registration/registration on the Uniform State Register of Juridical Persons (date, registration authority, registration certificate number));*
 - *quantity of the acquired securities;*
 - *quantity of the FLB planned to be transferred to the Issuer as payment for the placed shares, state registration number of the FLB issue, and date of assigning the state registration number;*
 - *information about the place of custody of the FLB that shall be transferred as payment for the placed shares (the Central Custodian or any other custodian);*
 - *custody account details of the Acquirer/Applicant: custody account name, custody account number, section number, and depositor code;*
 - *contact information of the Acquirer/Applicant (mobile telephone number and email address).*

The email address for requesting a reference for the confirmation of each transaction is ir@lenenergo.ru.

The documents confirming the payment for the shares of this issue other than in cash (by the FLB) shall be:

- *a document confirming the transfer of title to the FLB used as payment for the placed securities to the Issuer (a certificate, report, or statement from the custodian responsible for storing and accounting for the acquirer with respect to withdrawing/depositing the FLB to the Issuer's custody account with Gazprombank (Joint-Stock Company)) as of the date of the transfer of the FLB used as payment for the shares.*

The FLB that are transferred as payment for the shares shall be free and clear of any third-party claims, shall not be subject to any encumbrances, and shall not be subject to any dispute or attachment

If payment for the placed securities is made by shares of joint stock companies/federal loan bonds, then any expenses in connection with the transfer of shares of joint stock companies/FLB used as payment for the placed securities into the Issuer's account shall be paid by the Acquirer/Applicant.

In case payment for the shares is made other than in cash, and the value of property used as payment for the additional shares exceeds the cost of additional shares declared by the Acquirer/Applicant, the Issuer shall return to the Acquirer/Applicant the difference between the value of property used as payment for the additional shares and the cost of the additional shares declared by the Acquirer/Applicant. The refund shall be made within sixty (60) days from the end date of securities placement to the bank account specified in the Offer/Application, and if such details are not specified in the Offer/Application, to the account specified in the refund request of the Acquirer/Applicant.

Payment period:

At exercising by shareholders of their preemptive right to acquire the placed additional shares, the acquired shares shall be paid not later than the end of the Preemptive Right Period specified in paragraph 8.5 of this Decision on the Additional Securities Issue.

The Acquirer of shares by public offering shall pay for the shares after entering into the Share Acquisition Agreement, but not later than the sixth (6th) business day before the end date of the securities placement.

Information about appraiser (s) involved (attracted) to determine the market value of the property contributed as payment for the placed securities:

1. Full name of the appraiser:

Antonova Veronika Alekseevna

Information about membership in the self-regulatory organization of appraisers:

Full corporate name and location of the self-regulatory organization of appraisers, where the

appraiser is a member:

Self-regulatory organization of appraisers Community of Appraisal Professionals Non-profit Partnership

Russia, 190000, St. Petersburg, Gritsov Lane, 5, office 233.

Registration number and date of registration of the appraiser on the register of the self-regulatory organization of appraisers:

No. 0084, 20.11.2009.

Full and short corporate names, location of the corporate entity with which the appraiser entered into the labor agreement, Principal State Registration Number (OGRN) under which the entry about establishment of such corporate entity is made in the Uniform State Register of Legal Entities:

Institute of Entrepreneurship Problems, Limited Liability Company, LLC IPP,

199178, St. Petersburg, V.O., 12th line, 11, let. A, office 3-n (postal address - 191119, St. Petersburg, Marata St., 92, let. A),

Principal State Registration Number (OGRN) 1027800561458

2. Full name of the appraiser:

Ayazyan Ruben Rubenovich

Information about membership in the self-regulatory organization of appraisers:

Full corporate name and location of the self-regulatory organization of appraisers, where the appraiser is a member:

Self-regulatory organization of appraisers Community of Appraisal Professionals Non-profit Partnership

Russia, 190000, St. Petersburg, Gritsov Lane, 5, office 233.

Registration number and date of registration of the appraiser on the register of the self-regulatory organization of appraisers:

No. 0018, 20.11.2009.

Full and short corporate names, location of the corporate entity with which the appraiser entered into the labor agreement, Principal State Registration Number (OGRN) under which the entry about establishment of such corporate entity is made in the Uniform State Register of Legal Entities:

Institute of Entrepreneurship Problems, Limited Liability Company, LLC IPP,

199178, St. Petersburg, V.O., 12th line, 11, let. A, office 3-n (postal address - 191119, St. Petersburg, Marata St., 92, let. A),

Principal State Registration Number (OGRN) 1027800561458

3. Full name of the appraiser:

Bogatova Ekaterina Mikhailovna

Information about membership in the self-regulatory organization of appraisers:

Full corporate name and location of the self-regulatory organization of appraisers, where the appraiser is a member:

Self-regulatory organization of appraisers Community of Appraisal Professionals Non-profit Partnership

Russia, 190000, St. Petersburg, Gritsov Lane, 5, office 233.

Registration number and date of registration of the appraiser on the register of the self-regulatory organization of appraisers:

No. 0031, 20.10.2010.

Full and short corporate names, location of the corporate entity with which the appraiser entered into the labor agreement, Principal State Registration Number (OGRN) under which the entry about establishment of such corporate entity is made in the Uniform State Register of Legal Entities:

Institute of Entrepreneurship Problems, Limited Liability Company, LLC IPP,

199178, St. Petersburg, V.O., 12th line, 11, let. A, office 3-n (postal address - 191119, St. Petersburg, Marata St., 92, let. A),

Principal State Registration Number (OGRN) 1027800561458

4. Full name of the appraiser:

Demicheva Svetlana Mikhailovna

Information about membership in the self-regulatory organization of appraisers:

Full corporate name and location of the self-regulatory organization of appraisers, where the appraiser is a member:

*Self-regulating organization of appraisers Advisory Council Non-profit Partnership,
Russian Federation, Moscow (postal address - 109028, Moscow, B. Trekhsvyatitelsky Lane, 2/1, build. 2).*

Registration number and date of registration of the appraiser on the register of the self-regulatory organization of appraisers:

No. 0289, 20.10.2010.

Full and short corporate names, location of the corporate entity with which the appraiser entered into the labor agreement, Principal State Registration Number (OGRN) under which the entry about establishment of such corporate entity is made in the Uniform State Register of Legal Entities:

*Institute of Entrepreneurship Problems, Limited Liability Company, LLC IPP,
199178, St. Petersburg, V.O., 12th line, 11, let. A, office 3-n (postal address - 191119, St. Petersburg, Marata St., 92, let. A),
Principal State Registration Number (OGRN) 1027800561458*

5. Full name of the appraiser:

Ivanova Natalia Pavlovna

Information about membership in the self-regulatory organization of appraisers:

Full corporate name and location of the self-regulatory organization of appraisers, where the appraiser is a member:

*Self-regulating organization of appraisers Advisory Council Non-profit Partnership,
Russian Federation, Moscow (postal address - 109028, Moscow, B. Trekhsvyatitelsky Lane, 2/1, build. 2).*

Registration number and date of registration of the appraiser on the register of the self-regulatory organization of appraisers:

No. 0287, 20.10.2010.

Full and short corporate names, location of the corporate entity with which the appraiser entered into the labor agreement, Principal State Registration Number (OGRN) under which the entry about establishment of such corporate entity is made in the Uniform State Register of Legal Entities:

*Institute of Entrepreneurship Problems, Limited Liability Company, LLC IPP,
199178, St. Petersburg, V.O., 12th line, 11, let. A, office 3-n (postal address - 191119, St. Petersburg, Marata St., 92, let. A),
Principal State Registration Number (OGRN) 1027800561458*

6. Full name of the appraiser:

Lindkvist Anna Eduardovna

Information about membership in the self-regulatory organization of appraisers:

Full corporate name and location of the self-regulatory organization of appraisers, where the appraiser is a member:

*All-Russian public organization Russian Society of Appraisers,
Russian Federation, Moscow, 1st Basmanny Lane, 2a, build. 1*

Registration number and date of registration of the appraiser on the register of the self-regulatory organization of appraisers:

No. 002753, 10.01.2008.

Full and short corporate names, location of the corporate entity with which the appraiser entered into the labor agreement, Principal State Registration Number (OGRN) under which the entry about establishment of such corporate entity is made in the Uniform State Register of Legal Entities:

*Institute of Entrepreneurship Problems, Limited Liability Company, LLC IPP,
199178, St. Petersburg, V.O., 12th line, 11, let. A, office 3-n (postal address - 191119, St. Petersburg,
Marata St., 92, let. A),
Principal State Registration Number (OGRN) 1027800561458*

7. Full name of the appraiser:

Martirosov Dmitry Viktorovich

Information about membership in the self-regulatory organization of appraisers:

Full corporate name and location of the self-regulatory organization of appraisers, where the appraiser is a member:

Self-regulatory organization of appraisers Community of Appraisal Professionals Non-profit Partnership

Russia, 190000, St. Petersburg, Gritsov Lane, 5, office 233.

Registration number and date of registration of the appraiser on the register of the self-regulatory organization of appraisers:

No. 0158, 20.11.2009.

Full and short corporate names, location of the corporate entity with which the appraiser entered into the labor agreement, Principal State Registration Number (OGRN) under which the entry about establishment of such corporate entity is made in the Uniform State Register of Legal Entities:

Institute of Entrepreneurship Problems, Limited Liability Company, LLC IPP,

*199178, St. Petersburg, V.O., 12th line, 11, let. A, office 3-n (postal address - 191119, St. Petersburg,
Marata St., 92, let. A),*

Principal State Registration Number (OGRN) 1027800561458 Principal State Registration Number (OGRN) 1027800561458

8. Full name of the appraiser:

Pankratova Ekaterinda Olegovna

Information about membership in the self-regulatory organization of appraisers:

Full corporate name and location of the self-regulatory organization of appraisers, where the appraiser is a member:

Self-regulatory organization of appraisers Community of Appraisal Professionals Non-profit Partnership

Russia, 190000, St. Petersburg, Gritsov Lane, 5, office 233.

Registration number and date of registration of the appraiser on the register of the self-regulatory organization of appraisers:

No. 0201, 20.11.2009.

Full and short corporate names, location of the corporate entity with which the appraiser entered into the labor agreement, Principal State Registration Number (OGRN) under which the entry about establishment of such corporate entity is made in the Uniform State Register of Legal Entities:

Institute of Entrepreneurship Problems, Limited Liability Company, LLC IPP,

*199178, St. Petersburg, V.O., 12th line, 11, let. A, office 3-n (postal address - 191119, St. Petersburg,
Marata St., 92, let. A),*

Principal State Registration Number (OGRN) 1027800561458

9. Full name of the appraiser:

Shablya Egor Yaroslavovich

Information about membership in the self-regulatory organization of appraisers:

Full corporate name and location of the self-regulatory organization of appraisers, where the appraiser is a member:

Self-regulating organization of appraisers Advisory Council Non-profit Partnership,

Russian Federation, Moscow (postal address - 109028, Moscow, B. Trekhsvyatitelsky Lane, 2/1, build. 2).

Registration number and date of registration of the appraiser on the register of the self-regulatory organization of appraisers:

No. 0016, 20.10.2010.

Full and short corporate names, location of the corporate entity with which the appraiser entered into the labor agreement, Principal State Registration Number (OGRN) under which the entry about establishment of such corporate entity is made in the Uniform State Register of Legal Entities:

**Institute of Entrepreneurship Problems, Limited Liability Company, LLC IPP,
199178, St. Petersburg, V.O., 12th line, 11, let. A, office 3-n (postal address - 191119, St. Petersburg,
Marata St., 92, let. A),**

Principal State Registration Number (OGRN) 1027800561458

10. Full name of the appraiser:

Evstafyeva Ekaterina Mikhailovna

Information about membership in the self-regulatory organization of appraisers:

Full corporate name and location of the self-regulatory organization of appraisers, where the appraiser is a member:

Self-regulating interregional organization of appraisers (SMAO)

125007, Russia, Moscow, Khoroshovskoye Rd, 32A

Registration number and date of registration of the appraiser on the register of the self-regulatory organization of appraisers:

No. 443, 09.07.2007.

Full and short corporate names, location of the corporate entity with which the appraiser entered into the labor agreement, Principal State Registration Number (OGRN) under which the entry about establishment of such corporate entity is made in the Uniform State Register of Legal Entities:

**Center for Professional Assessment, Limited Liability Company,
LLC CPO,**

**125040, Russia, Moscow, Nizhnyaya St, 14, build. 1 (postal address – 125315, Russia, Moscow,
Baltiyskaya St, 15, p.o. box 80),**

Principal State Registration Number (OGRN) 5147746187265

11. Full name of the appraiser:

Sineva Oksana Nikolayevna

Information about membership in the self-regulatory organization of appraisers:

Full corporate name and location of the self-regulatory organization of appraisers, where the appraiser is a member:

Self-regulating interregional organization of appraisers (SMAO)

125007, Russia, Moscow, Khoroshovskoye Rd, 32A

Registration number and date of registration of the appraiser on the register of the self-regulatory organization of appraisers:

No. 441, 09.07.2007.

Full and short corporate names, location of the corporate entity with which the appraiser entered into the labor agreement, Principal State Registration Number (OGRN) under which the entry about establishment of such corporate entity is made in the Uniform State Register of Legal Entities:

**Center for Professional Assessment, Limited Liability Company,
LLC CPO,**

**125040, Russia, Moscow, Nizhnyaya St, 14, build. 1 (postal address – 125315, Russia, Moscow,
Baltiyskaya St, 15, p.o. box 80),**

Principal State Registration Number (OGRN) 5147746187265

12. Full name of the appraiser:

Simakov Evgeniy Sergeevich

Information about membership in the self-regulatory organization of appraisers:

Full corporate name and location of the self-regulatory organization of appraisers, where the appraiser is a member:

Self-regulating interregional organization of appraisers (SMAO)

125007, Russia, Moscow, Khoroshevskoye Rd, 32A

Registration number and date of registration of the appraiser on the register of the self-regulatory organization of appraisers:

No. 2690, 29.09.2008.

Full and short corporate names, location of the corporate entity with which the appraiser entered into the labor agreement, Principal State Registration Number (OGRN) under which the entry about establishment of such corporate entity is made in the Uniform State Register of Legal Entities:

*Center for Professional Assessment, Limited Liability Company,
LLC CPO,*

125040, Russia, Moscow, Nizhnyaya St, 14, build. 1 (postal address – 125315, Russia, Moscow, Baltiyskaya St, 15, p.o. box 80),

Principal State Registration Number (OGRN) 5147746187265

13. Full name of the appraiser:

Durglishvili Valery Vladimirovich

Information about membership in the self-regulatory organization of appraisers:

Full corporate name and location of the self-regulatory organization of appraisers, where the appraiser is a member:

*All-Russian public organization Russian Society of Appraisers,
Russian Federation, Moscow, 1st Basmanny Lane, 2a, build. 1*

Registration number and date of registration of the appraiser on the register of the self-regulatory organization of appraisers:

No. 000983, 25.09.2007.

Full and short corporate names, location of the corporate entity with which the appraiser entered into the labor agreement, Principal State Registration Number (OGRN) under which the entry about establishment of such corporate entity is made in the Uniform State Register of Legal Entities:

*Ernst and Young – assessment and consulting services, Limited Liability Company,
LLC Ernst and Young – assessment and consulting services,*

Russia, Moscow, Sadovnicheskaya Emb, 77, build.1, 115035,

Principal State Registration Number (OGRN) 1047797042171

14. Full name of the appraiser:

Fedotov Aleksey Andreevich

Information about membership in the self-regulatory organization of appraisers:

Full corporate name and location of the self-regulatory organization of appraisers, where the appraiser is a member:

*All-Russian public organization Russian Society of Appraisers,
Russian Federation, Moscow, 1st Basmanny Lane, 2a, build. 1*

Registration number and date of registration of the appraiser on the register of the self-regulatory organization of appraisers:

No. 007668, 21.11.2011.

Full and short corporate names, location of the corporate entity with which the appraiser entered into the labor agreement, Principal State Registration Number (OGRN) under which the entry about establishment of such corporate entity is made in the Uniform State Register of Legal Entities:

*Ernst and Young – assessment and consulting services, Limited Liability Company,
LLC Ernst and Young – assessment and consulting services,*

Russia, Moscow, Sadovnicheskaya Emb, 77, build.1, 115035,

Principal State Registration Number (OGRN) 1047797042171

15. Full name of the appraiser:

Seronogov Vyacheslav Vyacheslavovich

Information about membership in the self-regulatory organization of appraisers:

Full corporate name and location of the self-regulatory organization of appraisers, where the appraiser is a member:

Self-regulating interregional organization of appraisers (SMAO)

125007, Russia, Moscow, Khoroshovskoye Rd, 32A

Registration number and date of registration of the appraiser on the register of the self-regulatory organization of appraisers:

No. 3642, 15.08.2013.

Full and short corporate names, location of the corporate entity with which the appraiser entered into the labor agreement, Principal State Registration Number (OGRN) under which the entry about establishment of such corporate entity is made in the Uniform State Register of Legal Entities:

Deloitte and Touche CIS, Closed Joint Stock Company,

CJSC Deloitte and Touche CIS,

125047, Moscow, Lesnaya St, 5,

Principal State Registration Number (OGRN) 1027700425444

16. Full name of the appraiser:

Zhukova Olga Nikolayevna

Information about membership in the self-regulatory organization of appraisers:

Full corporate name and location of the self-regulatory organization of appraisers, where the appraiser is a member:

Non-profit partnership Community of specialists-appraisers SMAO

123007, Moscow, Khoroshovskoye Rd, 32A, 3rd. entrance, 2nd floor

Registration number and date of registration of the appraiser on the register of the self-regulatory organization of appraisers:

No. 3774, 27.03.2015.

Full and short corporate names, location of the corporate entity with which the appraiser entered into the labor agreement, Principal State Registration Number (OGRN) under which the entry about establishment of such corporate entity is made in the Uniform State Register of Legal Entities:

Deloitte and Touche CIS, Closed Joint Stock Company,

CJSC Deloitte and Touche CIS,

125047, Moscow, Lesnaya St, 5,

Principal State Registration Number (OGRN) 1027700425444

17. Full name of the appraiser:

Sergutin Petr Alekseevich

Information about membership in the self-regulatory organization of appraisers:

Full corporate name and location of the self-regulatory organization of appraisers, where the appraiser is a member:

Non-profit partnership Community of specialists-appraisers SMAO

123007, Moscow, Khoroshovskoye Rd, 32A, 3rd. entrance, 2nd floor

Registration number and date of registration of the appraiser on the register of the self-regulatory organization of appraisers:

No. 3775, 27.03.2015.

Full and short corporate names, location of the corporate entity with which the appraiser entered into the labor agreement, Principal State Registration Number (OGRN) under which the entry about establishment of such corporate entity is made in the Uniform State Register of Legal Entities:

Deloitte and Touche CIS, Closed Joint Stock Company,

CJSC Deloitte and Touche CIS,

125047, Moscow, Lesnaya St, 5,

Principal State Registration Number (OGRN) 1027700425444

18. Full name of the appraiser:

Mantukhov Aleksey Vasilyevich

Information about membership in the self-regulatory organization of appraisers:

Full corporate name and location of the self-regulatory organization of appraisers, where the appraiser is a member:

Non-profit partnership Community of specialists-appraisers SMAO

123007, Moscow, Khoroshovskoye Rd, 32A, 3rd. entrance, 2nd floor

Registration number and date of registration of the appraiser on the register of the self-regulatory organization of appraisers:

No. 3776, 27.03.2015.

Full and short corporate names, location of the corporate entity with which the appraiser entered into the labor agreement, Principal State Registration Number (OGRN) under which the entry about establishment of such corporate entity is made in the Uniform State Register of Legal Entities:

Deloitte and Touche CIS, Closed Joint Stock Company,

CJSC Deloitte and Touche CIS,

125047, Moscow, Lesnaya St, 5,

Principal State Registration Number (OGRN) 1027700425444

19. Full name of the appraiser:

Savin Vasily Anatolyevich

Information about membership in the self-regulatory organization of appraisers:

Full corporate name and location of the self-regulatory organization of appraisers, where the appraiser is a member:

Non-profit partnership Community of specialists-appraisers SMAO

123007, Moscow, Khoroshovskoye Rd, 32A, 3rd. entrance, 2nd floor

Registration number and date of registration of the appraiser on the register of the self-regulatory organization of appraisers:

No. 409, 06.07.2007.

Full and short corporate names, location of the corporate entity with which the appraiser entered into the labor agreement, Principal State Registration Number (OGRN) under which the entry about establishment of such corporate entity is made in the Uniform State Register of Legal Entities:

KPMG, Joint Stock Company,

JSC KPMG,

10, Presnenskaya Emb, Block C, 31 floor, Moscow, Russia, 123317,

Principal State Registration Number (OGRN) 1027700125628

8.7. Information concerning the document that contains the actual results of the placement of securities and is submitted upon completion of the placement of securities

The document that contains the actual results of the placement of securities and shall be submitted by the Issuer to the registration agency upon completion of the placement of securities is the Notice of the Additional Securities Issue Results.

9. Procedure and conditions of bond redemption and payment of income from bonds

This paragraph applies to bonds only

10. Information concerning the acquisition of bonds

This paragraph applies to bonds only

11. Procedure for the issuer's disclosing information concerning the additional issue of securities:

Information concerning the securities issue shall be disclosed in the form of statements of material facts and in accordance with the requirements of the Federal law "On the Securities Market", the Regulations on the Standards of Securities Issue, the Procedure for the State Registration of the Issue (Additional Issue) of Issue-Grade Securities, the State Registration of Reports on the Results of the Issue (Additional Issue) of Issue-Grade Securities, and the Registration of Securities Prospectuses approved by the Bank of Russia on August 11, 2014 No. 428-P and the Regulations on information disclosure by issuers of issue-grade securities approved by the Bank of Russia on 30.12.2014 No. 454-P (hereinafter, the "Regulations").

In the case of any changes in the laws of the Russian Federation regulating the procedure and deadline of the disclosure of information by the issuers of issue-grade securities, the Company shall be guided by current disclosure legislation.

Information disclosure in the form of statements of material facts shall be made by publication of the statement of material fact within the following terms from the moment of occurrence of the material fact:

- in the case of publication through the newswire of the Interfax Information Agency, not later than one (1) day;*
- in the case of publication on the Internet (<http://www.e-disclosure.ru/portal/company.aspx?id=65> and <http://www.lenenergo.ru/>), not later than two (2) days.*

The text of the statement of material fact shall be available on the Internet for at least 12 months from the expiration date of the period prescribed in the Regulations for its publication on the Internet or, if published on the Internet after such expiration date, from the date of its publication on the Internet.

The deadline and procedure for the disclosure of the texts of statements disclosed at the stages of the procedure of securities issue shall be specified below.

The texts of statements disclosed at the stages of the procedure of securities issue subject to disclosure by publishing on the Internet, shall be available on the Internet for at least 12 months from the expiration date of the period prescribed in the Regulations for its publication on the Internet or, if published on the Internet after such expiration date, from the date of its publication on the Internet.

If, at the time of occurrence of any event subject to disclosure by the Issuer in accordance with the applicable federal laws and the legal regulations of the Bank of Russia, any procedure and deadline apply to the disclosure of information concerning such event other than the procedure and deadline set forth in this Decision on the Additional Securities Issue and the Securities Prospectus, then information concerning such event shall be disclosed in accordance with the procedure and within the period provided for in the federal laws and the legal regulations of the federal executive authority in charge of the securities market in force and effect at the time of occurrence of such event.

If any information must be disclosed through the newswire in accordance with the Regulations, then such information may not be disclosed in any other manner including in accordance with the requirements of the Regulations before it is published through the newswire.

The state registration of the additional issue of securities is accompanied by the state registration of the Securities Prospectus.

Procedure for disclosing information about the issue of securities:

Information shall be disclosed at each stage of the procedure of securities issue, including:

- at the stage of approving the decision on the placement of securities;*
 - at the stage of approving the decision on the additional securities issue;*
 - at the stage of the state registration of the additional securities issue;*
 - at the stage of the placement of securities;*
 - at the stage of the state registration of the Notice of the Additional Securities Issue Results.*
-

Forms, procedure and terms of disclosing information:

Information disclosure at the stage of approving the decision on the placement of securities:

Information about approving the decision on the placement of securities shall be disclosed in the form of a statement of material fact about approving the decision on the placement of securities and about holding of the General Meeting of Shareholders of the Issuer and approved decisions.

The moment of occurrence of the material facts shall be the date of minutes (the expiration date of the period prescribed by the laws of the Russian Federation for issuing the minutes) of the General Meeting of Shareholders that has adopted the decision to place securities.

Information disclosure at the stage of approving the decision on the additional securities issue:

Information about approving by the management body the decision about approving the decision on the additional securities issue shall be disclosed in the form of a statement of material fact about the approved decision on the additional securities issue.

The moment of occurrence of the material fact about the approved decision on the additional securities issue shall be the date of the minutes (the expiration date of the period prescribed by the laws of the Russian Federation for issuing the minutes) of the meeting of the Issuer's management body that has resolved to approve the Decision on the Additional Securities Issue.

Information disclosure at the stage of the state registration of the additional securities issue:

Information about the stage of the state registration of the additional securities issue shall be disclosed in the form a statement of material fact about the state registration of the additional securities issue.

The moment of occurrence of the material fact about the state registration of the additional securities issue shall be the date when information concerning the state registration of the additional issue of the Issuer's securities is posted on the registration agency's webpage or the date when the Issuer receives from the registration agency a written notice of the state registration of the additional issue of securities by mail, by facsimile transmission, by electronic mail, or by delivery against receipt, whichever date occurs first.

The Issuer shall publish the text of the registered Decision on the Additional Securities Issue on the Internet at <http://www.e-disclosure.ru/portal/company.aspx?id=65> and <http://www.lenenergo.ru/> not later than the start date of the placement of securities.

The text of the registered Decision on the Additional Securities Issue shall be available on the Internet from the expiration date of the period prescribed in the Regulations for its publication on the Internet or, if published on the Internet after such expiration date, from the date of its publication on the Internet until the redemption of all securities of this additional issue.

The Issuer shall publish the text of the registered Securities Prospectus on the Internet at <http://www.e-disclosure.ru/portal/company.aspx?id=65> and <http://www.lenenergo.ru/> not later than the start date of the placement of securities.

The text of the registered Securities Prospectus shall be available on the Internet from the expiration date of the period prescribed in the Regulations for its publication on the Internet or, if published on the Internet after such expiration date, from the date of its publication on the Internet until at least five (5) years after the date when the text of the Notice of the Additional Securities Issue Results given to the registration agency is published on the Internet.

Information disclosure about the offering price of securities:

If any statement of the state registration of the additional securities issue or any statement of the start date of the placement of securities do not specify the offering price, then the Issuer shall publish through the newswire and on the Internet (<http://www.e-disclosure.ru/portal/company.aspx?id=65> and <http://www.lenenergo.ru/>) a statement of the offering price of securities not later than the start date of the placement of securities.

Securities shall not be placed by a public offering before a statement of the offering price is published by the Issuer through the newswire and on the Internet.

The statement of the offering price shall be published on the website of PJSC Lenenergo on the Internet at: <http://www.lenenergo.ru> prior to the start date of the placement of additional uncertificated registered ordinary shares of PJSC Lenenergo.

Information disclosure about the start date of the placement of securities:

A statement of the start date of the placement of securities shall be published by the Issuer through the newswire and on the Internet (<http://www.e-disclosure.ru/portal/company.aspx?id=65> and <http://www.lenenergo.ru/>) not later than one (1) day prior to the start date of the placement of securities.

Information disclosure about the changed start date of the placement of securities:

If the Issuer decides to change the start date of the placement of securities disclosed earlier, then the Issuer shall publish a statement of the changed start date of the placement of securities through the newswire and on the Internet (<http://www.e-disclosure.ru/portal/company.aspx?id=65> and <http://www.lenenergo.ru/>) not later than one (1) day prior to such date.

Information disclosure about the suspension of the placement of securities:

In the event that, during the securities placement period, the Issuer decides to amend the Decision on the Additional Securities Issue and/or the Securities Prospectus and/or in the event that, during the share placement period, the Issuer receives a written request (order, prescript) from a governmental agency authorized in accordance with the legislation of the Russian Federation to suspend the placement of securities, then the Issuer shall publish a statement of the suspension of the placement of securities within the periods listed below after the date of the minutes (the expiration date of the period prescribed by the laws of the Russian Federation for issuing the minutes) of the meeting of the Issuer's authorized management body that has adopted the decision to amend the Decision on the Additional Securities Issue and/or the Securities Prospectus or, in the event of any change in the terms and conditions set forth in the securities placement decision, after the date of the minutes (the expiration date of the period prescribed by the laws of the Russian Federation for issuing the minutes) of the meeting of the Issuer's authorized management body that has adopted the decision to change such terms and conditions or after the date of receipt by the Issuer from the Authorized Agency a written request (order, prescript) to suspend the placement of securities by mail, by facsimile transmission, by electronic mail, or by delivery against receipt, whichever date occurs first:

- in the case of publication through the newswire, not later than one (1) day;*
- in the case of publication on the Internet (<http://www.e-disclosure.ru/portal/company.aspx?id=65> and <http://www.lenenergo.ru/>), not later than two (2) days.*

The Issuer shall disclose such information in the manner and form prescribed for the statement about the stages of the procedure for issuing issue-grade securities.

In case the placement of securities is suspended in connection with the adoption by the registration agency of the decision to suspend issuing securities, information about the suspension of issuing securities shall be disclosed by the Issuer in the form of a statement of material fact about the suspension of issuing securities.

Information disclosure about the suspension of issuing securities:

Information about the suspension of issuing securities shall be disclosed in the form of a statement of material fact about the suspension of issuing securities

The moment of occurrence of the material fact about the suspension of issuing securities shall be the date when information about the suspension of issuing securities is posted on the registration agency's webpage or the date when the Issuer receives from the registration agency a written notice of the suspension of issuing securities by mail, by facsimile transmission, by electronic mail, or by delivery

against receipt, whichever date occurs first.

Information disclosure about the resumption of the placement of securities:

During the securities placement period, after amendments to the Decision on the Additional Securities Issue and/or the Securities Prospectus are registered, after it is decided to refuse to register such amendments, or after a written notice (prescript, decision) is received during the securities placement period from the Authorized Agency stating permission to resume the placement of securities (termination of grounds for suspending the placement of securities), the Issuer shall publish a statement of the resumption of the placement of securities through the newswire and on the Internet.

A statement of the resumption of the placement of securities shall be published by the Issuer within the periods listed below after the date when information concerning the registration of amendments to the Decision on the Additional Securities Issue and/or the Securities Prospectus or the refusal to register such amendments is posted on the registration agency's webpage or after the date when the Issuer receives from the registration agency a written notice of the registration of amendments to the Decision on the Additional Securities Issue and/or the Securities Prospectus or the refusal to register such amendments or a written notice (prescript, decision) from the Authorized Agency stating permission to resume the placement of securities (termination of grounds for suspending the placement of securities) by mail, by facsimile transmission, by electronic mail, or by delivery against receipt, whichever date occurs first:

- in the case of publication through the newswire, not later than one (1) day;*
- in the case of publication on the Internet (<http://www.e-disclosure.ru/portal/company.aspx?id=65> and <http://www.lenenergo.ru/>), not later than two (2) days.*

The Issuer shall disclose such information in the manner and form prescribed for the statement about the stages of the procedure for issuing issue-grade securities.

In case the placement of securities is resumed in connection with the adoption by the registration agency of the decision to resume issuing securities, information about the resumption of issuing securities shall be disclosed by the Issuer in the form of a statement of material fact about the resumption of issuing securities.

If any amendments to the Decision on the Additional Securities Issue and/or the Securities Prospectus are registered, the Issuer shall publish the text of such registered amendments to the Decision on the Additional Securities Issue and/or the Securities Prospectus on the Internet within two (2) days after information concerning the registration of such amendments is posted on the registration agency's webpage or after the Issuer receives from the registration agency a written notice of the registration of such amendments by mail, by facsimile transmission, by electronic mail, or by delivery against receipt, whichever date occurs first.

The text of any registered amendments to the Decision on the Additional Securities Issue shall be available on the Internet from the expiration date of the period prescribed in the Regulations for its publication on the Internet or, if published on the Internet after such expiration date, from the date of its publication on the Internet until the expiration of the period prescribed in the Disclosure Regulations for providing access on the Internet to the text of the registered decision on the additional securities issue.

The text of any registered amendments to the Securities Prospectus shall be available on the Internet from the expiration date of the period prescribed in the Regulations for its publication on the Internet or, if published on the Internet after such expiration date, from the date of its publication on the Internet until the expiration of the period prescribed in the Regulations for providing access to the text of the registered Securities Prospectus on the Internet.

Information disclosure about the resumption of issuing securities:

Information about the resumption of issuing securities shall be disclosed in the form of a statement of material fact about the resumption of issuing securities

The moment of occurrence of the material fact about the resumption of issuing securities shall be the

date when information about the resumption of issuing securities is posted on the registration agency's webpage or the date when the Issuer receives from the registration agency a written notice of the resumption of issuing securities by mail, by facsimile transmission, by electronic mail, or by delivery against receipt, whichever date occurs first.

Information disclosure about the end of the placement of securities:

Information concerning the end of the placement of securities shall be disclosed in the form of a statement of material fact about the end of the placement of securities.

The moment of occurrence of the material fact about the end of the placement of securities shall be the end date of the placement of securities.

Information disclosure at the stage of the state registration of the Notice of the Additional Securities Issue Results:

Information at the stage of the state registration of the Notice of the Additional Securities Issue Results shall be disclosed by the Issuer in the form of a statement of material fact about the state registration of the Notice of the Additional Securities Issue Results and in the form of the Notice of the Additional Securities Issue Results by means of publication on the Internet.

The moment of occurrence of the material fact about the state registration of the Notice of the Additional Securities Issue Results shall be the date when information about the state registration of the Notice of the Additional Securities Issue Results is posted on the registration agency's webpage or the date when the Issuer receives from the registration agency a written notice of the state registration of the Notice of the Additional Securities Issue Results by mail, by facsimile transmission, by electronic mail, or by delivery against receipt, whichever date occurs first.

The Issuer shall publish the text of the registered Notice of the Additional Securities Issue Results on the Internet within two (2) days after the date when information about the state registration of the Notice of the Additional Securities Issue Results is posted on the registration agency's webpage or the date when the Issuer receives from the registration agency a written notice of the state registration of the Notice of the Additional Securities Issue Results by mail, by facsimile transmission, by electronic mail, or by delivery against receipt, whichever date occurs first.

The text of the registered Notice of the Additional Securities Issue Results shall be available on the Internet for at least 12 months from the expiration date of the period prescribed in the Regulations for its publication on the Internet or, if published on the Internet after such expiration date, from the date of its publication on the Internet.

Information disclosure that the additional issue of securities is held abortive or invalid:

If the additional issue of securities is held abortive or invalid, the Issuer shall disclose such information in the form of a statement of material fact about the issue of Issuer's securities held abortive or invalid.

The moment of occurrence of the material fact about the issue of Issuer's securities held abortive shall be the date when information about the issue of Issuer's securities held abortive is posted on the registration agency's webpage or the date when the Issuer receives from the registration agency a written notice that the additional issue of securities is held abortive by mail, by facsimile transmission, by electronic mail, or by delivery against receipt, whichever date occurs first.

The moment of occurrence of the material fact about the issue of Issuer's securities held invalid shall be the date when the Issuer receives the final judgment (judicial decision, ruling, decree) (the date of its becoming res judicata) that the additional issue of securities is held invalid.

Information disclosure concerning the exercised preemptive right:

The Issuer shall disclose information concerning the exercised preemptive right through the newswire of the Interfax Information Agency and on the Internet (<http://www.e-disclosure.ru/portal/company.aspx?id=65> and <http://www.lenenergo.ru/>) within five (5) days after the registration of the exercised preemptive right to acquire the additional shares is conducted.

The Issuer shall publish through the newswire of the Interfax Information Agency and post on the Internet (<http://www.e-disclosure.ru/portal/company.aspx?id=65> and <http://www.lenenergo.ru/>) an invitation for the general public to submit bids (offers) with respect to the acquisition of placed additional shares to enter into the Share Acquisition Agreements. The Invitation to Offer shall be published by the Issuer on the first business day following the date when the Issuer disclosed information about the registration of the exercised preemptive right to acquire the additional shares in the manner specified in paragraphs 8.5, 11 of the Decision on the Additional Securities Issue.

Information shall not be disclosed through publication in one or more printed periodicals.

Information shall be disclosed through publication on the Internet.

Webpages:

<http://www.e-disclosure.ru/portal/company.aspx?id=65>

<http://www.lenenergo.ru/>

The Issuer shall disclose information in the form of statements of material fact and quarterly reports in accordance with the requirements to the procedure, form and terms of its disclosure set forth in the Regulations.

The Issuer shall, upon request, make available copies of each announcement, including copies of each statement of material fact published by the Issuer in accordance with the Regulations; copies of the registered Decision on the Additional Securities Issue and the registered Securities Prospectus with amendments thereto; copies of the Notice of the Additional Securities Issue Results; copies of quarterly reports; and copies of other documents that shall be disclosed under the Regulations to holders of the Issuer's securities and other persons concerned for a fee not to exceed the duplication costs within 7 days from the receipt (submission) of the relevant request at the following address: 196247, St. Petersburg, Constitution Sq, 1.

12. Information concerning collateral for bond obligations related to the additional issue:

This paragraph applies to bonds only

13. Information concerning the representative of bond holders

This paragraph applies to bonds only

14. Obligation of the issuer or the registrar keeping the issuer's register of holders of registered securities to make, upon request, available to any person concerned a copy of this decision on the (additional) securities issue for a fee not to exceed its duplication costs.

The Issuer and/or the registrar keeping the Issuer's register of holders of registered securities shall, upon request, make available to any person concerned a copy of this Decision on the Additional Securities Issue for a fee not to exceed its duplication costs.

15. Obligation of the issuer to ensure the exercise of the rights of holders of securities, provided that they comply with the procedure for exercising such rights set forth in the laws of the Russian Federation:

The Issuer assumes the obligation to ensure the exercise of the rights of holders of securities, provided that they comply with the procedure for exercising such rights set forth in the laws of the Russian Federation

16. Obligation of the persons putting up collateral for bonds to ensure the performance of the issuer's obligations to bond holders in the event that the issuer refuses to perform its obligations or delays

performing its obligations related to bonds in accordance with the terms and conditions of such collateral.

This paragraph applies to bonds only

17. Other information required by the Regulations:

Other information required by the Regulations on the Standards of Securities Issue, the Procedure for the State Registration of the Issue (Additional Issue) of Issue-Grade Securities, the State Registration of Reports on the Results of the Issue (Additional Issue) of Issue-Grade Securities, and the Registration of Securities Prospectuses, n/a.