

APPROVED

by the Annual General Meeting of Shareholders
of PJSC Inter RAO dated June __, 2017
(Minutes No. __ dated June __, 2017)

Chairman at
the Annual General Meeting of Shareholders of
of PJSC Inter RAO

_____ /I.I. Sechin/

REGULATION
on the Management Board
of Public Joint-Stock Company
Inter RAO UES

Moscow
2017

1. GENERAL PROVISIONS

1.1. This Regulation is an internal document of Public Joint-Stock Company Inter RAO UES (hereinafter the "Company") that governs the procedure for the formation of the Management Board, time and procedure of convening and holding the meetings of the Management Board and the procedure for adopting resolutions by the Management Board.

1.2. The Regulation has been developed in compliance with the Civil Code of the Russian Federation, Federal Law "On Joint-Stock Companies", other regulatory legal acts of the Russian Federation, and the Company's Articles of Association.

1.3. The Management Board of the Company as a collective executive body conducts its activity for the benefit of the Company, complies with the decisions of the General Meeting of Shareholders and the Board of Directors of the Company and acts in accordance with the laws of the Russian Federation, Articles of Association of the Company, other internal documents of the Company, and this Regulation.

1.4. The Management Board of the Company governs the day-to-day activity of the Company within the competence established in the Company's Articles of Association, decisions of the General Meeting of Shareholders, and the Board of Directors of the Company.

1.5. The Management Board is accountable to the General Meeting of Shareholders and the Board of Directors of the Company.

Resolutions adopted by the General Meeting of Shareholders and the Board of Directors of the Company in accordance with their competence shall be binding for the Management Board.

2. PROCEDURE FOR FORMATION OF THE MANAGEMENT BOARD

2.1. Election of the members of the Board of Directors and early termination of their powers, excluding the Chairman of the Management Board, shall be performed by the decision of the Board of Directors of the Company.

2.2. Members of the Management Board, excluding the Chairman of the Management Board, shall be elected by the Board of Directors of the Company at the proposal of the Chairman of the Management Board of the Company for the time period established in the Company's Articles of Association.

If the Board of Directors of the Company rejects the candidacies for the Management Board of the Company proposed by the Chairman of the Management Board, the latter shall be entitled to submit another candidacy to the consideration by the Board of Directors.

When nominating candidates to the Management Board of the Company, a Form of a Candidate to the Management Board shall be submitted to the head of the Corporate and Property Relations Unit of the Company according to the form given in Appendix No. 1 hereto, along with the written consent of the candidate to the Management Board to his/her nomination and election to the Management Board according to the form given in Appendix No. 2 hereto and the Notice of the Signs of Possible Interest in the Performance of Transaction by the Company according to the form given in Appendix No. 4 hereto (unless a different form of the Notice is established by the Bank of Russia).

2.3. Members of the Audit Commission of the Company cannot be the members of the Management Board.

2.4. The Chairman of the Management Board is the sole executive body of the Company.

2.5. The powers of any member of the Management Board, excluding the Chairman of the Management Board, may be terminated at any time by the decision of the Board of Directors before the appointed time or may be terminated upon expiry of the time period for which the Management Board member has been appointed, taking into account Clause 2.2 hereof. The powers of the Chairman of the Management Board shall be terminated upon the liquidation of the Management Board and/or upon termination of powers of the Chairman of the Management Board as a sole executive body.

2.6. An employment agreement will be concluded with the Chairman of the Management Board and members elected to the Management Board in accordance with the procedure prescribed in the Company's Articles of Association.

2.7. The Board of Directors is entitled to terminate the powers of any member of the Management Board at any time and to dissolve the employment agreement with such member. This Regulation is a mandatory condition of the employment agreement to be concluded between the Company and the Management Board member.

2.8. When making a decision on electing a Management Board member, the Board of Directors shall also make a decision on approving the terms and conditions of the employment agreement with the Management Board member or on choosing a person authorized to determine the terms and conditions thereof and, if necessary, a decision on choosing a person authorized to sign an employment agreement with the Management Board member on behalf of the Company and other decisions in accordance with the requirements of the laws and the Company's Articles of Association.

The decision of the Board of Directors on electing a Management Board member may indicate the commencement date of the powers of the elected Management Board member.

2.9. When making a decision on early termination of powers of a Management Board member, the Board of Directors shall also make a decision on early termination of the employment agreement with the Management Board member, including determination of the conditions for early termination of the employment agreement and other decisions in accordance with the requirements of the legislation and the Company's Articles of Association. The decision on early termination of the employment agreement with the Management Board member shall also specify the grounds and/or reference to the clause and article of the Labor Code of the Russian Federation based on which the employment agreement is terminated.

The decision of the Board of Directors on early termination of powers of the Management Board member may indicate the date on which the powers of the Management Board member are terminated.

2.10. If a person also holds another established position in the Company apart from being a Management Board member:

2.10.1. Termination of powers of the Management Board member does not entail dismissal from the established position held in the Company.

2.10.2. Dismissal of a person from the established position held in the Company shall not constitute the ground for terminating the powers of this person as a Management Board member and for terminating the relevant employment agreement with such person.

2.11. When the Board of Directors makes a decision on electing a Management Board member or on early termination of the powers of a Management Board member, wherein such decision entails changes in the number of Management Board members, the Board of Directors shall also make a decision on determining the number of Management Board members.

2.12. The Management Board member shall notify the Chairman of the Board of Directors of the Company or the person earlier authorized by the Board of Directors of the Company to sign employment agreements with them of the termination of the employment agreement on his/her own initiative (at his/her own request) in writing no later than at one month's notice. Such notification may also be sent through the secretary of the Board of Directors of the Company.

3. RIGHTS, OBLIGATIONS, AND RESPONSIBILITY OF THE MANAGEMENT BOARD MEMBERS

3.1. MANAGEMENT BOARD MEMBERS

3.1.1. The rights and obligations of the Management Board members, including the rights and obligations of the Chairman of the Management Board, with regard to the management of the Company's current activities are determined by the legislation of the Russian Federation, the Company's Articles of Association, this Regulation, and the employment agreement concluded by each of the above mentioned persons with the Company.

3.1.2. Management Board members have the right:

- 1) to resolve issues related to the management of the Company's current activities, acting as a member of the collective executive body of the Company;
- 2) to receive a full scope of information on the Company activity, to review constituent, regulatory, accounting, reporting, contractual, and other documents of the Company;
- 3) to provide certificates, to make statements and proposals on the agenda items of the Management Board meeting;
- 4) to make written proposals on the formation of the Management Board work plan and the agenda of the Management Board meeting;
- 5) to request convocation of a meeting of the Management Board of the Company;
- 6) to express in writing their disagreement with the decisions of the Management Board and to communicate it to the Board of Directors of the Company;
- 7) to exercise other rights provided for by the laws of the Russian Federation, the Company's Articles of Association, this Regulation, and the employment agreement concluded by each of the members with the Company.

3.1.3. Management Board members shall:

- 1) participate in the meetings of the Management Board of the Company;
- 2) fulfill the decisions and orders of the General Meeting of Shareholders, Board of Directors, and Management Board of the Company and comply with the requirements of the Articles of Association and internal documents of the Company;
- 3) act for the benefit of the Company, exercise their rights and perform duties in respect to the Company in good faith and prudently;
- 4) submit on due time full and accurate information on the agenda items of the meetings of the Board of Directors and at the request of any member of the Board of Directors of the Company. This information shall be sent to the head of the Corporate and Property Relations Unit / Secretary of the Board of Directors for its subsequent delivery to the members of the Board of Directors;
- 5) submit in writing to the Company, specifically to the head of the Corporate and Property Affairs Unit of the Company, on a quarterly basis, within not more than fifteen (15) days after the start of the quarter, the information as per Appendix 1 hereto and every time it is changed - submit information on such changes within not more than five (5) days after such changes;
- 6) communicate to the Company in the form of notice as per Appendix 4 hereto (hereinafter also referred to as the "Notice") the information on the occurrence of the circumstances specified in the Notice by virtue of which they may be recognized to be interested in the performance of transactions by the Company. The Notice in hard copy consisting of more than one sheet shall be numbered, sewn and attested with the signature of a member of the Management Board on the place of sewing. Should the Bank of Russia approve another form, such notice shall be given in the form approved by the Bank of Russia;
- 7) communicate to the Company in the form of a notice as per Appendix 5 hereto (hereinafter also referred to as the "Notice of Data Change") the information on changes in the data contained in the Notice in the event that such changes occur. The Notice of Data Change in hard copy consisting of more than one sheet shall be numbered, sewn and attested with the signature of a member of the Management Board on the place of sewing. Should the Bank of Russia approve another form, such notice of data change shall be given in the form approved by the Bank of Russia;
- 8) shall receive a prior written consent from the Chairman of the Management Board (and, if the transaction is concluded by the Chairman of the Management Board, a consent from the Chairman of the Board of Directors) for the performance of a transaction with the Company securities within the time established in the Company's Code of Corporate Ethics and send to the head of the Corporate and Property Relations Unit and the head of the Company unit in charge of control over the use of insider information a notice of the concluded transactions with the Company shares within ten (10) business days after the conclusion of the relevant transaction with the Company securities;
- 9) not use insider information to conclude transactions with financial instruments and/or goods of the Company the insider information relates to, on their own behalf or on behalf of a third party, except as otherwise expressly stipulated by the legislation of the Russian Federation;
- 10) not transfer insider information to third parties, except the persons included in the List of the Company's Insiders and only in connection with the performance of their duties stipulated by the legislation or internal documents of the Company or in connection with the performance of their job duties;
- 11) not give recommendations to third parties on the basis of insider information, not oblige or induce them in any other way to buy or sell financial instruments and/or goods of the Company, or to conclude

contracts being financial derivatives, the price of which depends on such securities and/or goods of the Company;

12) not take actions considered by the legislation of the Russian Federation to be market manipulation;

13) comply with the rules and procedures stipulated by the Company's internal documents and related to the regime of secure handling of information classified as confidential;

14) not disclose, discuss the content, not provide copies, not publish and/or disclose in any other form to any third parties the information with respect to which the requirement to observe its confidentiality is set without obtaining a prior written consent from the Company, unless otherwise provided for by the legislation.

3.1.4. Concurrent service of the Management Board members in the management bodies of other organizations (boards of directors, supervisory boards, executive management boards of other commercial and non-commercial organizations) is allowed only with the consent of the Board of Directors of the Company.

3.1.5. When making a decision on electing a Management Board member to the Management Board, the Board of Directors shall also review the issue of concurrent service of the candidate to the Management Board in the management bodies of other organizations in accordance with Clause 3.1.4 hereof in cases when the candidate to the Management Board is holding offices in the management bodies of other organizations at the time of his/her election or his/her concurrent service is planned after election.

3.1.6. The members of the Management Board shall be liable to the Company for the losses caused to the Company as a result of their wrongful deeds (inaction), in accordance with the legislation.

At the same time, the members of the Management Board who voted against the adoption of the resolution that entailed losses for the Company or who did not participate in the voting shall not be held liable.

3.2. CHAIRMAN OF THE MANAGEMENT BOARD

3.2.1. The work of the Management Board shall be organized by the Chairman of the Management Board of the Company.

3.2.2. When performing his/her duties, the Chairman of the Management Board of the Company shall perform the following functions:

1) submit proposals on the appointment of Management Board members to positions in the Board of Directors of the Company for consideration;

2) convene meetings of the Management Board:

- determine the date, place, and time of a Management Board meeting;

- approve the agenda of the meeting;

- determine the list of persons to be invited to take part in the discussion of particular agenda items of a Management Board meeting;

- determine the list of information (materials) to be submitted to the Management Board members when preparing for a Management Board meeting;

- determine the form and text of the questionnaire form (for absentee voting);

3) preside at the meetings of the Management Board;

4) sign the minutes of the Management Board meeting;

5) organize the work of the Management Board and ensure that the requirements of the Russian laws, the Company's Articles of Association, this Regulation are complied with in the course of the Management Board's activity;

6) perform other actions stipulated herein.

3.2.3. In the event of temporary absence of the Chairman of the Management Board, his/her functions are performed by the Deputy Chairman of the Management Board (if elected) or by the Acting Chairman of the Management Board in accordance with the Company's Articles of Association.

4. SECRETARY OF THE MANAGEMENT BOARD

4.1. The Secretary of the Management Board performs functions of organizational and information support of the work of the Company's Management Board.

4.2. The Secretary of the Management Board shall be elected upon the recommendation of the Chairman of the Management Board from among the Company employees.

4.3. The Secretary of the Management Board shall:

- 1) ensure the preparation of materials for review at the Management Board meetings;
 - 2) prepare the draft work plan of the Management Board for the corporate year within not more than 10 business days after the approval of the Work Plan of the Board of Directors;
 - 3) introduce proposals for the clarification of the work plan of the Management Board, when necessary;
 - 4) notify the Management Board members on holding a meeting of the Management Board by sending notice, agenda, and materials for the meeting;
 - 5) interact with the head of the Corporate and Property Relations Unit of the Company, the Secretary of the Board of Directors of the Company and the secretaries of the Committees of the Board of Directors of the Company for the purpose of coordinating activity of the Management Board, the Board of Directors of the Company, and the Committees of the Board of Directors of the Company;
 - 6) provide for organizational and technical support of the Management Board meetings;
 - 7) keep the register of files of the Management Board;
 - 8) monitor the fulfillment of the decisions of the Management Board and inform the Management Board of the fulfillment of its decisions;
 - 9) prepare draft documents and decisions of the Management Board by the instruction of the Chairman of the Management Board;
 - 10) keep minutes of the Management Board meetings;
 - 11) communicate voting results and information on the decisions made to the Management Board members;
 - 12) communicate to the executors the decisions made by the Management Board by sending the extracts from the minutes of the Management Board meeting signed by him/her;
 - 13) monitor the fulfillment of the decisions of the Management Board of the Company.
- The Secretary of the Management Board shall perform other actions provided for by this Regulation.

4.4. The Secretary of the Management Board is responsible for the quality of extracts from the minutes of the Management Board meetings and for the performance of other duties provided for by this Regulation.

4.5. For the time of temporary absence of the Secretary of the Management Board, his/her duties may be assigned to the Deputy Secretary of the Management Board if elected from among the Company employees by the decision of the Management Board.

5. ORGANIZATION OF THE WORK OF THE MANAGEMENT BOARD

5.1. Meetings of the Management Board shall be held according to the Work Plan for the Corporate Year and when necessary, but not less than once a month.

5.2. The Work Plan of the Management Board is prepared based on the approved work plan of the Board of Directors submitted by the Secretary of the Board of Directors and shall include the following:

- 1) issues to be considered at the meetings of the Management Board of the Company in the current corporate year;
- 2) schedule of meetings of the Management Board;
- 3) list of persons (management bodies of the Company) responsible for preparing the issues for consideration at the Management Board meetings.

5.3. The work plan of the Management Board shall be drawn up and brought for review to the Management Board by the Chairman of the Management Board of the Company.

The work plan should be approved by the Management Board of the Company with the majority vote of the Management Board members who took part in the voting.

5.4. The work plan of the Management Board shall be drawn up with due regard to the decisions of the General Meeting of Shareholders, Audit Commission, Auditor of the Company, proposals of the Chairman of the Management Board, members of the Management Board of the Company and heads of business units under direct subordination of the Company.

5.5. By the proposal of the Chairman and members of the Management Board, the approved Work Plan of the Management Board may be amended and supplemented. Such amendments and supplements shall be approved by the Management Board of the Company.

5.6. Meetings of the Management Board shall be convened by the Chairman:

- in accordance with the Work Plan of the Management Board;
- on the initiative of the Chairman of the Management Board or one of the Management Board members;
- by the decision of the Board of Directors of the Company, Audit Commission, Auditor of the Company.

5.7. The agenda of a Management Board meeting shall be prepared based on the Work Plan of the Management Board and based on the decisions of the General Meeting of Shareholders, Board of Directors, Audit Commission, Auditor of the Company, proposals of the Chairman of the Management Board and members of the Management Board of the Company, as well as heads of business units under direct subordination of the Company.

5.8. The competence of the Management Board is determined by the Company's Articles of Association.

5.9. Meetings of the Management Board shall be held in the form of joint attendance of the Management Board members (meetings in praesentia) or by way of absentee voting (meetings in absentia).

On-site meetings of the Management Board of the Company may be held by the order of the Chairman of the Management Board.

5.10. The Management Board shall be deemed competent if at least half of the elected members of the Management Board attend the meeting (participate in the absentee voting).

5.11. All resolutions of the Management Board shall be adopted by a simple majority of votes of the members of the Management Board attending the meeting (participating in the absentee voting).

5.12. When resolving issues, each Management Board member shall have one vote. Transfer of vote by one Management Board member to another one or to other persons is not allowed.

In the event of equal votes of the Management Board members, the Chairman of the Management Board shall have a casting vote.

5.13. In the event of disagreement with the decision made on the agenda item (items) of the Management Board meeting, a Management Board member who attended the meeting will have the right to state his/her opinion on this item (items) in writing. Such written opinion of a Management Board member shall be attached to the Minutes of the respective meeting of the Management Board of the Company.

6. CONVENING AND HOLDING THE MANAGEMENT BOARD MEETINGS IN THE FORM OF JOINT ATTENDANCE

6.1. Notices to the Management Board members on the place, date, time, and agenda of a Management Board meeting shall be sent to the Management Board members two (2) business days before the meeting.

6.2. A notice of the Management Board meeting in the form of joint attendance shall contain the following details:

- full corporate name of the Company and its registered address;
- agenda of the Management Board meeting;
- date, time, and place of the Management Board meeting;
- list of information (materials) submitted to the Management Board members when preparing for the meeting.

6.3. A notice of the Management Board meeting shall be prepared by the Secretary of the Management Board and signed by the Chairman.

Along with the notice of the Management Board meeting, all necessary materials (information) and draft resolutions on the agenda items of the meeting shall be sent to the Management Board members.

6.4. The issues included in the agenda of the Management Board meeting shall be considered at the Management Board meetings.

In exceptional cases, the meetings in praesentia of the Management Board may consider issues not included in the agenda of the meeting, in the event that such consideration has been approved unanimously by all Management Board members attending the meeting and subject to the quorum.

6.5. Meetings of the Management Board shall be conducted by the Chairman.

6.6. The Secretary of the Management Board shall determine the existence of quorum for the meeting of the Management Board, and the Chairman of the Management Board shall inform the present persons of the quorum and announce the agenda of the Management Board meeting. Participation in the meeting of the Management Board held with the means of electronic (telephone) communication shall be regarded as personal presence.

6.7. Consideration of the agenda items of the Management Board meeting shall include the following stages:

- 1) a speech of the Management Board member or an invitee, with a report on the agenda item;
- 2) discussion of the agenda item;
- 3) proposals on the wording of a resolution on the agenda item;
- 4) voting on the agenda item;
- 5) counting of votes, summing up and announcement of the preliminary voting results (not including written opinions of the Management Board members who were absent at the meeting).

At the meeting of the Management Board held in the form of joint attendance of its members, the information of the Secretary of the Management Board on the fulfillment of decisions of the Management Board taken earlier shall be listened to.

6.8. In the event that the meeting is attended by at least a half of all the Management Board members, the voting results on the agenda items shall be determined with due regard to the written opinions of the members of the Management Board of the Company who were absent at the meeting of the Management Board, in accordance with the procedure established in this Regulation.

6.9. The signed written opinion shall be sent by a member of the Management Board at least two (2) hours before the meeting is held to the Secretary of the Management Board by fax or via e-mail followed by the original of the written opinion being sent to the address of location of the Company.

6.10. The written opinion received by the Secretary of the Management Board upon expiry of the period specified in Clause 6.9 shall not be taken into account for vote counting and summing up of voting results.

6.11. Based on voting results, the Secretary of the Management Board shall sum up the voting results on the agenda items at the meeting and draw up the minutes of the Management Board in accordance with the procedure established herein.

7. ADOPTION OF RESOLUTIONS BY ABSENTEE VOTING

7.1. A resolution of the Management Board of the Company on the issues falling within its competence may be adopted by absentee voting (by poll).

7.2. For the purpose of adopting a resolution by the Management Board by absentee voting (by poll), each member of the Management Board shall receive a notice of absentee voting on the agenda item, materials (information), and draft resolutions on the agenda items not later than three (3) business days before the closing date for accepting the voting ballots for absentee voting.

7.3. The notice of absentee voting shall include:

- full corporate name of the Company and its registered address;
- agenda of the Management Board meeting;
- reference to holding absentee voting by filling in of voting ballots;
- final date and time of acceptance of voting ballots for absentee voting;
- list of information (materials) submitted to the Management Board members when preparing for the meeting.

7.4. The members of the Management Board shall have the right to submit their proposals and/or comments on draft resolutions of the Management Board on the issues put to absentee voting not later than

two (2) business days before the closing date for accepting voting ballots, as specified in the notice of absentee voting.

7.5. The Secretary of the Management Board shall prepare the voting ballot for absentee voting with due regard to the proposals and/or remarks to the proposed draft resolutions of the Management Board on the agenda items in accordance with Appendix 2 hereto. If a member (members) of the Management Board change the wording of draft resolutions on the agenda item (items), the Secretary of the Management Board shall include all draft resolutions on such item (items) suggested by the Management Board member (members) in the voting ballot.

7.6. The voting ballot for absentee voting shall be sent by the Secretary of the Management Board to the Management Board members not later than one (1) business days before the closing date for accepting voting ballots, as specified in the notice of absentee voting, in the original or by fax.

7.7. The voting ballot shall contain:

- full corporate name of the Company and its registered address;
- wording of agenda items;
- voting options;
- closing date and time for accepting voting ballots;
- address for sending completed voting ballots;

7.8. When filling in the voting ballot for absentee voting, a member of the Management Board shall leave uncrossed only one of the possible voting options ("for", "against", "abstained") for each draft resolution on each of the items. The completed ballot shall be signed by a member of the Management Board and include his or her last name and initials.

If there are appropriate technical conditions, participation of a Management Board member in voting may be provided with the help of electronic facilities, by filling in the voting ballot for absentee voting in the electronic form, subject to ensuring adequate reliability and security, as well as unambiguous identification (authentication) of the Management Board member who takes part in voting.

7.9. The voting ballot completed with the breach of the requirements specified in Clause 7.8. hereof shall be deemed invalid (in case of the breach of the requirements for filling in of voting options, it shall be deemed invalid in terms of the respective item only), shall not be considered in the determination of a quorum necessary for taking decisions by absentee voting and shall not be taken into account in vote counting.

7.10. The completed and signed voting ballot shall be delivered by a Management Board member to the Secretary of the Management Board within the time specified in the voting ballot by fax, with the subsequent sending of the original of the voting ballot to the address specified therein.

Members of the Management Board whose ballots were received by the Secretary of the Management Board on or before the closing date for accepting the voting ballots shall be deemed to have participated in the absentee voting.

7.11. The quorum for adopting resolutions by way of absentee voting shall be determined based on the voting ballots completed and signed by the Management Board members and received by the Company within the time established in the notice of absentee voting.

Based on those voting ballots, the Secretary of the Management Board shall sum up the absentee voting results on the agenda items and draw up the minutes of the Management Board in accordance with the procedure established herein.

8. MINUTES OF A MEETING OF THE MANAGEMENT BOARD

8.1. The minutes of a meeting of the Management Board of the Company following the results of the Management Board meeting (results of absentee voting) shall be drawn up and signed within two (2) business days after the meeting by the Chairman and Secretary of the Management Board, who shall be responsible for the accuracy of the minutes.

8.2. The minutes of the Management Board meeting shall contain:

- full corporate name of the Company;
- form of the meeting (joint attendance or absentee voting);
- place and time of the meeting (summing-up of voting results);

- list of the Management Board members present at the meeting (participating in absentee voting) and list of invitees;
- information on the quorum at the meeting;
- information on the person counting votes;
- agenda of the meeting;
- issues put to vote and voting results with names of the persons who voted;
- summarized reports and speeches of the persons who took part in the meeting (when meetings are held in the form of joint attendance);
- resolutions adopted.

8.3. The Company shall keep the minutes of the Management Board meetings at the location of the Company executive body. Responsibility for the safety of the minutes of the Management Board meeting shall be borne by the Chairman of the Management Board.

The minutes of the meetings of the Management Board of the Company shall be available for familiarization to any member of the Board of Directors, member of the Audit Commission (examiner), Auditor of the Company, shareholders (shareholder) holding over 25 per cent of the Company's voting shares.

9. MONITORING OF THE FULFILLMENT OF THE MANAGEMENT BOARD RESOLUTIONS

9.1. Resolutions adopted by the Management Board shall be communicated to the Management Board members in writing by sending a copy of the minutes of the Management Board meeting within not more than three (3) business days after signing the minutes.

9.2. Resolutions of the Management Board shall be communicated to the executors by extracts on separate items from the minutes of the meeting of the Management Board of the Company signed by the Secretary of the Management Board and attested with the Company seal.

9.3. Monitoring of the fulfillment of resolutions of the Management Board shall be exercised by the Secretary of the Management Board.

10. FINAL PROVISIONS

10.1 The Regulation on the Management Board shall be approved by the General Meeting of Shareholders of the Company.

10.2 Amendments and supplements to this Regulation shall be introduced by the General Meeting of Shareholders of the Company.

10.3 If, as a result of amendments to any laws or regulations of the Russian Federation, certain articles hereof come into conflict with them, such articles shall lose their legal effect and the Management Board shall be governed by the laws and regulations of the Russian Federation until this Regulation is amended.

Appendix No. 1
to the Regulation on the Management Board
of Public Joint-Stock Company Inter RAO
UES

**FORM OF THE CANDIDATE TO THE MANAGEMENT BOARD / MEMBER OF THE
MANAGEMENT BOARD¹
of PJSC Inter RAO**

General information on the candidate / member of the Management Board		
Full name		
Year of birth		
Citizenship		
Place of residence (city, country)		
Information on education (level, specialty, educational institution, year of graduation)		
Primary place of employment		
Position		
All positions held in the Company and in other organizations (incl. management bodies) for the last 5 years and at the present time, in the chronological order (incl. concurrent positions)		
Period	Name of organization	Position held
Information on the shares owned in PJSC Inter RAO and in its subsidiaries		
Share in the charter capital of PJSC Inter RAO (the number of shares shall be additionally specified)		
Ordinary shares belonging to the Management Board member in PJSC Inter RAO which may be acquired by the member as a result of exercising rights on the options of PJSC Inter RAO belonging to him/her.		
Share in the charter capital of PJSC Inter RAO subsidiaries (if the subsidiary is a joint-stock company, the number of ordinary shares shall be indicated as well)		
Ordinary shares belonging to the Management Board member in the PJSC Inter RAO subsidiary and the number of shares of each category (type) in PJSC Inter RAO subsidiary which may be acquired by the member as a result of exercising rights on the options of PJSC Inter RAO subsidiary belonging to him/her.		
Other information on the candidate / member of the Management Board		
1.	Information on any family relations with other persons from the	Yes/No

¹ If the form is filled in pursuance of Sub-clause 5, Clause 3.1.3 hereof, the text of the form shall specify "Management Board member" instead of the "candidate to the Management Board member"

	management bodies of the Company and/or bodies controlling the Company's financial and business activity.	
2.	Information on bringing to administrative responsibility for legal offences in the field of finance, taxes and charges, and securities market or to criminal liability (conviction records) for the economic crimes or for the crimes against the state authority.	Yes/No
3.	Information on positions held in management bodies of commercial organizations at the time when the bankruptcy proceedings were initiated against the said organizations and/or one of the bankruptcy procedures was implemented, as provided for by the laws of the Russian Federation on insolvency (bankruptcy).	Yes/No

_____ /full name/
(signature)

_____, 20__

To PJSC Inter RAO

WRITTEN CONSENT

I, _____ (passport
_____ series _____ No. _____, issued by
_____, date of issue _____) hereby confirm:

1. My consent to my nomination as a candidate to the Management Board of PJSC Inter RAO.

2. My consent to my election to the Management Board of PJSC Inter RAO.

3. My consent to the processing, including publication, of the following personal data in accordance with the requirements of Russian legislation and internal documents of PJSC Inter RAO:

last name, first name, patronymic, year of birth, citizenship, place of residence (city, country);

information on education;

information on the list of all positions held by me during the last 5 years and being held now, including concurrent positions;

information on the current positions (membership) held by me in the management bodies of legal entities;

information on my nomination to the board of directors or for election (appointment) to a position in other legal entities;

information on features specified in the Notice of Features of Possible Interest in Making Transactions by the Company.

This consent to personal data processing will be in effect until the expiry of my powers as a member of the Management Board of PJSC Inter RAO and may be canceled in accordance with the requirements of the Russian laws.

_____/_____/

_____, 20__

**MANAGEMENT BOARD
of PJSC Inter RAO**

**VOTING BALLOT
for absentee voting on agenda items of the meeting of the Management Board
of PJSC Inter RAO**

Item No. 1:

Resolution:

FOR

AGAINST

ABSTAINED

(Please strike through all but your answer)

Item No. 2:

Resolution:

FOR

AGAINST

ABSTAINED

(Please strike through all but your answer)

The completed and signed voting ballot is to be sent by fax _____ or in the original copy on or before _____.

/date, time/

Any ballot received by the Company after the deadline above will not be included in the vote counting and the sum-up of the absentee voting results.

Please send the original of the ballot to:

Member of the Management Board, PJSC Inter RAO

_____ / _____

THE BALLOT IS NOT VALID WITHOUT THE SIGNATURE OF THE MANAGEMENT BOARD MEMBER

Appendix No. ____
to the Regulation on the Management
Board
of Public Joint-Stock Company
Inter RAO UES

To PJSC Inter RAO

**Form of NOTICE
on the signs of potential interest
in the performance of transactions by the Company**

_____, 20____
(notification date)

1	Information on person sending the Notice (Applicant) ²			
	1.1	Individual		
		1.1.1	Surname, name, patronymic (the latter - if applicable)	
		1.1.2	Place of residence	
2	Information on legal entities with respect to which the Applicant, his/her spouse, parents, children, full-blood or half-blood brothers and sisters, adoptive parents and adopted children, and/or organizations controlled by them are controlling persons or have the right to give binding instructions			
	2.1	Information on a legal entity with respect to which control is exercised or there is a right to give binding instructions		
		2.1.1	Full corporate name (name) of the Company	
		2.1.2	OGRN (if applicable)	
		2.1.3	INN (if applicable)	
		2.1.4	Location	
		2.1.5	Address	
	2.2	Information on the controlling person or person entitled to give binding instructions		
		2.2.1	The person is the Applicant	

² The Applicant shall mean a member of the Management Board in case of sending the Notice in accordance with Clause 3.1.3 hereof or a candidate to the Management Board of the Company in case of sending the Notice in accordance with Clause 2.2 hereof.

		2.2.2	Other person	
		2.2.3	Status of other person (spouse, parents, children, full-blood or half-blood brothers and sisters, adoptive parents and adopted children, controlled organizations)	
		2.2.4	Other legal entity	
		2.2.4.1	Full corporate name (name) of the Company	
		2.2.4.2	OGRN (if applicable)	
		2.2.4.3	INN (if applicable)	
		2.2.4.4	Location	
		2.2.4.5	Address	
		2.2.5	Other individual	
		2.2.5.1	Surname, name, patronymic (the latter - if applicable)	
		2.2.5.2	Place of residence	
	2.3	Information on grounds for control or the right to give binding instructions		
		2.3.1	Information on grounds of control	
		2.3.2	Information on grounds for the right to give binding instructions	
3	Information on legal entities in whose governing bodies the Applicant, his/her spouse, parents, children, full-blood or half-blood brothers and sisters, adoptive parents and adopted children, and/or persons controlled by them hold positions			
	3.1	Information on legal entity in whose governing bodies a position is held		
		3.1.1	Full corporate name (name) of the Company	
		3.1.2	OGRN (if applicable)	
		3.1.3	INN (if applicable)	
		3.1.4	Location	
		3.1.5	Address	
	3.2	Information on person holding a position in governing bodies		

		3.2.1	The person is the Applicant	
		3.2.2	Other person	
		3.2.3	Status of other person (spouse, parents, children, full-blood or half-blood brothers and sisters, adoptive parents and adopted children, controlled organizations)	
		3.2.4	Other legal entity	
		3.2.4.1	Full corporate name (name) of the Company	
		3.2.4.2	OGRN (if applicable)	
		3.2.4.3	INN (if applicable)	
		3.2.4.4	Location	
		3.2.4.5	Address	
		3.2.5	Other individual	
		3.2.5.1	Surname, name, patronymic (the latter - if applicable)	
		3.2.5.2	Place of residence	
	3.3	Information on a position held in governing bodies		
		3.3.1	Name of the management body	
		3.3.2	Position held	
		3.3.3	Date of assuming the position	
4	Information on the known performed or prospective transactions where the Applicant or his/her spouse, parents, children, full-blood or half-blood brothers and sisters, adoptive parents and adopted children, and/or persons controlled by them may be recognized as interested parties			
	4.1	Information on the transaction wherein the Applicant or his/her spouse, parents, children, full-blood or half-blood brothers and sisters, adoptive parents and adopted children, and/or persons controlled by them may be recognized as interested parties		
		4.1.1	Type of transaction (if known)	
		4.1.2	Parties to transaction (if known)	
		4.1.3	Date of conclusion (including planned conclusion) of transaction (if known)	

		4.1.4	Other identifying information on transaction that the Applicant deems necessary to communicate	
	4.2	Information on a person who may be recognized to be interested in the performance of the transaction		
		4.2.1	The person is the Applicant	
		4.2.2	Other person	
		4.2.3	Status of other person (spouse, parents, children, full-blood or half-blood brothers and sisters, adoptive parents and adopted children, controlled organizations)	
		4.2.4	Other legal entity	
		4.2.4.1	Full corporate name (name) of the Company	
		4.2.4.2	OGRN (if applicable)	
		4.2.4.3	INN (if applicable)	
		4.2.4.4	Location	
		4.2.4.5	Address	
		4.2.5	Other individual	
		4.2.5.1	Surname, name, patronymic (the latter - if applicable)	
		4.2.5.2	Place of residence	
	4.3	Information on grounds for the person's interest in transaction		
		4.3.1	Grounds for the person's interest in transaction	

Appendix No. 5
to the Regulation on the Management
Board
of Public Joint-Stock Company
Inter RAO UES

To PJSC Inter RAO

**Form of NOTICE
on change in data containing the signs of potential
interest in the performance of transactions by the Company**

1	Information on the person sending the Notice of Data Change (Applicant) ³			
	1.1	Individual		
		1.1.1	Surname, name, patronymic (the latter - if applicable)	
		1.1.2	Place of residence	
2	Information on change in data contained in the Notice sent earlier			
	2.1	Clause of the Notice, in which information has changed		
	2.2	Previous wording of the clause of the Notice		
	2.3	New wording of the clause of the Notice		
	2.4	Grounds for change in data		

³ The Applicant shall mean a member of the Management Board of the Company in the event that the Notice is sent in accordance with Clause 3.1.3. hereof.