

PUBLIC JOINT STOCK COMPANY OF
POWER INDUSTRY AND ELECTRIFICATION OF KUBAN
(KUBANENERGO PJSC)

Approved by
the resolution of the Board of Directors
of Kubanenergo PJSC on 31.01.2018
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**THE REGULATIONS ON
THE DIVIDEND POLICY OF
PUBLIC JOINT STOCK COMPANY OF POWER INDUSTRY
AND ELECTRIFICATION OF KUBAN**

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1. General provisions

1.1. These Regulations on the Dividend Policy of Public Joint Stock Company of Power Industry and Electrification of Kuban (hereinafter referred to as the Regulations) are an internal document of Kubanenergo PJSC and prepared in compliance with the current legislation of the Russian Federation, the Charter of Kubanenergo PJSC (hereinafter referred to as the Company) and other internal documents of the Company.

1.2. The dividend policy is a set of principles and the methods used by the Company to determine the proportions of the capitalized part of the Company’s profit and part of the profits to be paid as dividends, as well as a system of relations and the principles for determining the procedure and deadline of dividends payment, and to establish the Company’s liability for failure to fulfill obligation to pay dividends.

1.3. The dividend policy of the Company is based on strict observance of rights of the shareholders stipulated by the current legislation of the Russian Federation, the Company’s Charter and internal documents, and shall be aimed at increase of the Company’s investment attractiveness and growth of its capitalization.

1.4. The Regulation defines the basic principles of the dividend policy to ensure transparency of the mechanism for determining the amount of dividends and their payment, informing shareholders and other interested parties about the dividend policy of the Company, as well as determining the procedure for making decisions on payment (declaration) of dividends, conditions for their payment, the amount of dividends, including time, place, form of payment, and the Company’s liability for non-payment of dividends.

1.5. The terms and definitions used in the Regulations shall be applied in the same meaning as they are used in the legislation of the Russian Federation on joint stock companies and securities.

2. Principles of the Company's dividend policy

2.1. The dividend policy of the Company is based on the following principles:

- compliance of the Company's practice of accrual and payment of dividends with the legislation of the Russian Federation and corporate governance standards (Resolution of the Government of the Russian Federation No.1094-r of 29.05.2017);
- balance of interests of the Company and its shareholders;
- determination of dividends in the amount of at least 50% of the net profit defined according to financial statements, including consolidated statements, compiled in accordance with the International Financial Reporting Standards and calculated in accordance with the procedure established by these Regulations;
- ensuring the possibility of dividend payments every quarter, if the relevant criteria are met;
- ensuring the maximum transparency (clearness) of the mechanism of determining the amount of dividends and their payment;
- provision of positive changes of dividend payments under condition of growth of the Company's net profit;
- availability of information for shareholders and other interested parties on the dividend policy of the Company;
- maintenance of the required level of financial and technical condition of the Company (implementation of the investment programme), ensuring the Company's future development.

2.2. The recommended amount of dividend payments is determined by the Board of Directors based on the financial results of the Company, and the Board of Directors will endeavor to ensure the positive dynamics of the value of dividend payments to shareholders every year.

3. Dividend payment conditions

3.1. By the results of the first quarter, six months, nine months of the fiscal year, and (or) for the financial year, the Company has the right to adopt a decision to declare dividends on the allotted shares, unless otherwise provided by the Federal Law on "Joint Stock Companies". The decision to pay (declare) dividends for the first quarter, six months, nine months of the fiscal year can be made within three months after the end of the corresponding period.

3.2. The Company is not entitled to make decision on payment (declare) of dividend in the following cases:

- until the Company's authorized capital is paid in full;
- until all the shares to be bought out according to article 76 Federal Law "On Joint Stock Companies" are bought out;

- if on the date of taking a decision on dividend payment, the Company is recognized as insolvent (bankrupt) according to legislation of the Russian Federation on insolvency (bankruptcy) or if marks of insolvency may appear in the Company as a result of dividend payment;
- if on the date of making a decision on dividend payment, the Company's net assets value is less than the authorized capital and reserve fund, and the excess over the nominal value of the liquidation value of the placed preferred shares determined by the Charter (in case of placement of the Company's preferred shares), or becomes less than their size as a result of accepting such decisions;
- in other cases stipulated by the legislation of the Russian Federation

3.3. When making a decision on payment of interim dividends on shares, the Company shall be guided by the payment of dividends provided that the payment of dividends does not require borrowing and/or if the payment of dividends does not lead to deterioration in the Group creditworthiness in accordance with the Regulations on Credit Policy approved by the Board of Directors of the Company and/or will not lead to the failure to perform the Company's investment programme, approved in accordance with the procedure established by the RF legislation.

3.4. Company shall not be entitled to pay dividends on shares in the following cases:

- if on the date of payment, the Company is recognized as insolvent (bankrupt) according to the legislation of the Russian Federation on insolvency (bankruptcy) or if specified marks of insolvency may appear in the Company as a result of dividend payment; □
- if on the date of making a decision on dividend payment, the Company's net assets value is less than the authorized capital and reserve fund, and the excess over the nominal value of the liquidation value of the placed preferred shares determined by the Charter (in case of placement of the Company's preferred shares), or becomes less than their size as a result of accepting such decisions;
- in other cases stipulated by the legislation of the Russian Federation

Upon termination of the above-mentioned circumstances, the Company shall be obliged to pay the announced dividends to shareholders.

3.5. When distributing profit and losses by results of an accounting year (including payment (declaration) of dividends), the amount of the net profit allocated to dividends determined in accordance with the procedure established by these Regulations shall be reduced by the amount of profit distributed as dividends by the results of the first quarter, half-year, nine months of an accounting year.

3.6. The sum of the net profit allocated for dividends based on the results of the first half and 9 months of an accounting year is reduced by the amount of profit distributed as dividends by results of the first quarter, the half-year, respectively.

4. Determination of the sum of dividend payment

4.1. In accordance with the requirements of the current legislation of the Russian Federation, dividends are paid out of the Company's profit after taxation (the net profit of the Company) calculated in accordance with the current accounting record-keeping and accounting (financial) reporting rules and distributed among the shareholders in proportion to the number of shares of the corresponding category (type).

4.2. The recommended amount of dividends on the Company's shares is determined by the Board of Directors of the Company. The sole executive body of the Company submits proposals on the amount of dividends on the Company's shares for consideration by the Board of Directors of the Company.

4.3. The amount of dividends paid on shares is determined by the General Meeting of Shareholders upon the recommendation of the Board of Directors and shall not exceed the amount recommended by the Board of Directors.

4.4. The amount of dividend paid per one ordinary share is determined by dividing the total amount of dividends by the number of ordinary shares of the Company for which dividends may be accrued in accordance with the law.

4.5. Calculation of dividends for the reporting period is as follows:

In case of observance of the conditions specified in Article 3 of these Regulations, the Company shall be guided by the payment of dividends on the basis of the results of the reporting period when the following criteria are simultaneously fulfilled:

presence of net profit determined according to accounting (financial) statements prepared in accordance with the Russian Accounting Standards (hereinafter – the RAS), by the results of the reporting period;

presence of net profit determined according to accounting (financial) statements prepared in accordance with the RAS, based on the results of the reporting period, excluding income and expenses associated with revaluation of shares of subsidiaries traded on the securities market.

4.6. The sum allotted for dividends according to the results of the reporting year is determined in accordance with the Procedure of calculating dividend payments under the general formula:

$$DIV = \text{MAX} \left\{ DIV^1; DIV^2 \right\} - DIV^{\text{interim}}, \text{ where}$$

DIV is the total amount of the net profit allocated to dividends on ordinary shares; DIV^{interim} is the amount of interim dividends paid on the basis of the results of the first quarter, six months, nine months of the reporting year;

DIV^1 are dividends calculated on the basis of the net profit of the joint stock company determined according to the data of the accounting (financial) statements prepared in accordance with the RAS.

DIV^2 are dividends calculated on the basis of the net profit of the joint stock company determined according to the consolidated financial statements prepared

in accordance with the International Financial Reporting Standards (hereinafter the IFRS).

At the same time, the amount of dividends (DIV²) shall not exceed the net profit determined according to the accounting (financial) statements prepared in accordance with the RAS, based on the results of the reporting year, excluding income and expenses associated with revaluation of shares of subsidiaries traded on the securities market and related income tax, and mandatory contributions to the reserve and other funds in accordance with the Charter of the Company.

4.7. When deciding on payment of interim dividends (based on the results of the first quarter, six months, nine months of the reporting year), the provisions specified in subparagraphs 3.3 and 4.5 of these Regulations, as well as the conditions specified in the Procedure of Calculating Dividend Payments, shall be taken into account.

4.8. The procedure for calculating dividend payments is specified in the Appendix to these Regulations. The indicators used in the calculation of dividends are provided as part of materials for meetings of the Company's management bodies on the issue of determining the amount of dividends on the Company's shares and the procedure for their payment based on the results of the reporting period.

5. Procedure for decision-making on dividend payment

5.1. Decision on dividend payment (announcement) shall be taken by the General meeting of shareholders of the Company. The specified decision should determine: the amount of dividends on shares of each category (type), the form of their payment, the procedure for payment of dividends in non-monetary form, the date on which the persons entitled to receive dividends are determined. Along with it, the decision regarding the determination of the date on which the persons entitled to receive dividends are determined shall be adopted only upon the proposal of the Board of Directors of the Company.

5.2. The payment of dividends on the allotted shares by the results of the financial year shall be adopted by the Annual General Meeting of Shareholders as a separate item of the AGM agenda.

The decision to pay dividends on the allotted shares by the results of the first quarter of the reporting year shall be adopted by the Annual General Meeting of Shareholders as a separate item on the agenda of the Annual General Meeting of Shareholders.

The decision to pay dividends on the allotted shares based on the results of the first half of the year and nine months of the reporting year shall be adopted by the Extraordinary General Meeting of Shareholders as a separate item on the agenda of the General Meeting of Shareholders.

5.3. The recommendations of the Board of Directors and the decision of the General Meeting on the payment of dividends shall determine:

- category of shares, dividends on which are announced;

- amount of the dividend per one share of a certain category;
 - procedure and deadline for the payment of dividends;
 - form of payment of dividends;
 - date of making the list of persons entitled to receive dividends.
- 5.4. The decision to pay (declare) dividends shall be taken on condition of absence of legally prescribed limits on payment (declaration) of dividends.

6. The list of persons entitled to receive dividends

6.1. The date of making the list of persons entitled to receive the dividends shall be set by the General meeting of shareholders upon the recommendation of the Company's Board of Directors. This date shall not be set earlier than 10 days from the date of adopting the decision to pay dividends and 20 days after the date of adoption of such a decision.

6.2. The list of persons entitled to receive dividends shall be made by the Company's Registrar by order of the Company.

6.3. The list of persons entitled to receive dividends includes the following persons:

- shareholders registered in the registry of shareholders as of the date of listing;
- other persons (mortgagees, trustees, etc.) that are registered in the registry of shareholders as of the date of listing, the list to whom the rights under the shares were transferred, unless otherwise established by the contract of such person with the shareholder;
- nominal shareholders that record the rights of shareholders and are registered in the system of keeping the register of shareholders as of the date of recording the list.

6.4. If the shares are held in common ownership, the list of persons entitled to receive dividends, includes all the co-owners of the shares.

6.5. Information on how to receive dividends is contained in the questionnaire in the register of persons. Shareholder bears responsibility for provision of reliable data necessary to make the appropriate changes in the registry.

6.6. In order to protect the rights of shareholders on receiving dividends, the Company while establishing its relationship with the registrar shall make all necessary efforts to establish measures of responsibility for compliance with the latest data provided in the list of persons entitled to receive dividends on the method (form) to receive dividends with the data of the register of shareholders of the Company.

6.7. In case of changes in the list of persons entitled to receive dividends, the Company shall require the registrar to state the reasons for such changes.

6.8. Any shareholder may apply to the Company with a request on provision of information concerning shareholder's inclusion (non-inclusion) in the list of persons entitled to receive the dividends.

6.9. Within seven working days after receipt of the request referred to in p.6.8, the Company should prepare and send the answer to shareholder's address, if the request does not specify other way of receiving the information.

7. The procedure, terms and form of dividend payment

7.1. Dividends shall be paid in monetary terms, unless otherwise provided by a resolution of the General Meeting of Shareholders of the Company. Dividends shall be paid net of amounts of withheld taxes.

7.2. Dividend payout term to a nominal holder and a trustee that is a professional participant of the securities market, shall not exceed 10 working days, and to other persons registered in the registry of shareholders – 25 working days from the date on which the persons entitled to receive dividends are determined. A decision on payment of dividends may determine a shorter period for the payment of dividends.

7.3. Payment of dividends in monetary terms shall be made by the Company in cashless form or on its behalf by the registrar that maintains the register of shareholders of the Company or by a credit institution.

7.4. Dividend payout in monetary terms to individuals, whose rights to shares are accounted in the Company's shareholder register, shall be performed by transfer of money funds to their bank accounts, details of which are available with the registrar of the Company, or in the absence of data on bank accounts by the postal order of money funds, and to other persons, whose rights to stocks are accounted in the Company's shareholder register, by transfer of money funds to their bank accounts. Persons who are entitled to receive dividends and whose rights to shares are accounted for by the nominal holder of shares receive dividends in cash in the manner prescribed by the legislation of the Russian Federation on securities. The nominal holder, to whom the dividends were transferred and who did not fulfill the obligation to transfer them, established by the legislation of the Russian Federation on securities, for reasons beyond his or her control, must return them to the Company within 10 days after the expiry of one month from the date of the end of the dividend payment period.

A person who has not received the declared dividends, due to the fact that the Company or registrar does not have precise and necessary address data or bank details, or due to another delay of the creditor, may apply for such dividends (unclaimed dividends) within three years from the date of the decision on their payment.

The deadline for handling the demand for payment of unclaimed dividends upon their transfer when missed is not subject to restoration with the exception that the person entitled to receive dividends has not filed this claim under the influence of violence or threat.

After the expiration of such period, declared and unclaimed dividends are restored as part of the Company's retained earnings, and the obligation to pay them is terminated.

7.5. The Company is obliged to pay the declared dividends before the end of the deadline.

7.6. Interest on unclaimed dividends shall not be accrued.

7.7. The obligation of the Company to pay dividends is considered as fulfilled upon the date of reception of transferred funds by the organization of the federal postal service or from the date of receipt of funds to the credit institution in which the bank account of the person entitled to receive such dividends is opened, and in case this person is a credit organization, then on its account.

7.8. The owner of the shares has the right at any time to make changes in the form of the registered person in terms of the method of obtaining cash income on shares, indicating the postal address or bank details for which dividends must be transferred by providing the registrar of the Company with the questionnaire of the registered person with the corresponding instruction. The Company is not liable for losses incurred by the shareholder as a result of sending dividends to the address of the shareholder according to the details specified in the list of persons entitled to receive dividends.

8. Taxation of dividends

8.1. Taxation of dividends payable shall be carried out in the manner prescribed by the current legislation of the Russian Federation.

8.2. The amount of declared dividends includes taxes deducted from shareholders in accordance with the legislation of the Russian Federation. In accordance with the procedure provided for by the tax legislation of the Russian Federation, the amount of tax is withheld and transferred to the budget from the dividends paid to shareholders.

The tax agent for the persons registered in the register is the Company. For those persons who hold shares from a nominee holder or from a trustee who is a professional participant of the securities market, the tax agent is, respectively, a nominal holder or a trustee who is a professional participant of the securities market on the basis of a concluded contract.

8.3. If the shareholder has the right to apply for tax benefits, the shareholder has the right to submit to the tax agent the documents confirming the possibility of applying the benefit before the date of adoption by the General Meeting of Shareholders of the Company of the decision to pay dividends.

9. Disclosure of information on dividend policy, declaration, and payment of dividends

9.1. The Company ensures publication of the Regulations on Dividend Policy of Kubanenergo PJSC and all amendments hereto on the Internet at:

www.kubanenergo.ru

9.2. Information on making a decision on payment of dividends, the amount, terms, order and form of payment shall be disclosed according to the order stipulated by the current legislation of the Russian Federation.

9.3. As part of the materials submitted to shareholders for adoption of decision to pay dividends at the General Meeting of Shareholders, the following information should be included:

- argumentation of the proposed distribution of net profit and assessment of its compliance with the company's dividend policy, including dividend payment and the company's own needs, with explanations and an economic justification for the need for a certain part of the net profit for own needs;
- information on corporate actions that resulted in deterioration of shareholders' dividend rights and (or) dilution of their shares, as well as court decisions that establish facts of use by shareholders of other than dividends and liquidation value ways to generate income at the expense of the Company.

10. Responsibility of the company for payment of dividends

10.1. The Company is obliged to pay the dividends in full and within the deadline set by the General Meeting of Shareholders and the Company Charter. In case of the Company's failure to fulfill its obligations, the shareholders are entitled to demand payment of dividends in court.

10.2. The Company shall not be responsible for failure to pay dividends if the register of shareholders does not contain correct and full information on the registered person that is necessary to pay (transfer) the dividends.

11. Final provisions

11.1. Issues related to dividend payment to the Company's shareholders that are not regulated by the current legislation of the Russian Federation, the Company's Charter and these Regulations, shall be decided on the basis of need of observance of rights and legal interests of the Company's shareholders.

11.2. Amendments and additions (approval of the Regulations in a new edition) shall be carried out upon a decision of the Board of Directors of the Company in the manner provided by the current legislation, the Charter and internal documents of the Company.

11.3. If as a result of changes in the legislation of the Russian Federation, certain articles of these Regulations come into conflict with it, the articles lose their force, and the Company shall follow the requirements of legal acts of the Russian Federation.

Procedure for calculation of dividend payments of Kubanenergo PJSC

1. Procedure for calculation of dividends by the results of the reporting year

The sum allocated for dividend payments as of the end of the reporting year cannot be less than the larger of the 2 values determined by the formula:

$$DIV = \max\left\{DIV^1; DIV^2\right\} - DIV_{interim}$$

where

DIV – the total amount of the net profit allocated to dividends on ordinary shares following the results of the reporting year;

$DIV_{interim}$ – the total amount of interim dividends paid on the basis of the results of the first quarter, six months, nine months of the reporting year, calculated in accordance with Section 2 of this Procedure;

$$DIV^1 = k \cdot NP^1_{adj} \quad (2)$$

where

k – the ratio that determines the percentage of dividend payments that is 50 percent;
 NP^1_{adj} – the net profit of the joint stock company, determined according to the accounting (financial) statements, compiled in accordance with the RAS and calculated by the following formula:

$$NP^1_{adj} = NP_{RAS} - I_{rev} + E_{rev} - NP_{fact}^{invprg} - NP_{gridconnection} + I_{gridconnection} \quad (3),$$

where

NP_{RAS} – the net profit of the joint stock company determined according to the accounting (financial) statements prepared in accordance with the RAS (financial statement form “Profit and Loss Statements”, line 2400), subject to the following exceptions:

I_{rev} – income from revaluation of shares of subsidiaries traded on the securities market and related income tax (line 8020 of appendix 5.11 “Other income and expenses” to the accounting statements);

E_{rev} – expenses from revaluation of shares of subsidiaries traded on the securities market and the related income tax (line 8124 of appendix 5.11 “Other income and expenses” to the accounting statements);

$NP_{fact\ invprg}$ – actual investments made at the expense of net profit for transmission of electric energy, but not more than the amount stipulated in the investment programme approved by the RF Ministry of Energy (line 1.1.1 of form II “Sources of financing of the investment programme” section No. 6 “Investment programme” of the report on implementation of the business plan, but not more than the amount specified in clause 1.1.1.1 of the form “Planned indicators for implementation of the investment programme” Section 3. Sources of financing of the investment programme, which is the Annex to the Order of the RF Ministry of Energy on approval of the Company’s investment programme for the planned period);

$NP_{gridconnection}$ – the net profit from activities related to connection to electric grids (line 14.2 of section No. 8 “Profit and Loss Statements” of the report on implementation of the business plan);

$I_{gridconnection}$ – the proceeds from the sale of services from grid connection without VAT (line 1.1.2 of section No. 11 “Cash flow budget” of the report on the implementation of the business plan), but not more than the net profit received from the activity of connection to electric grids¹

$$DIV^2 = \min (k \cdot NP^2_{adj}; NP_{RAS} - I_{rev} + E_{rev} - Ddtn_{RF}) \quad (4)$$

where

k – the ratio that determines the percentage of dividend payments that is 50 percent;
 $Ddtn_{RF}$ – mandatory contributions to the reserve and other funds in accordance with the Company’s Charter;

NP^2_{adj} – the net profit, determined according to the consolidated financial statements prepared in accordance with the IFRS, calculated according to the following formula:

$$NP^2_{adj} = NP_{IFRS} - NP_{fact\ invprg} - Am_{RAS/IFRS} - NP_{gridconnection} + I_{gridconnection} \quad (5)$$

where

NP_{IFRS} – the net profit of the joint stock company determined according to the consolidated financial statements prepared in accordance with the IFRS (form of the Consolidated Financial Statements “Consolidated Profit and Loss statement” line “Profit in the reporting year”);

$NP_{fact\ invprg}$ – actual investments made at the expense of net profit for transmission of electric energy, but not more than the amount stipulated in the investment programme approved by the RF Ministry of Energy (line 1.1.1 of form II “Sources of financing of the investment programme” section No. 6 “Investment programme” of the report on implementation of the business plan, but not more than the amount

¹ When concluding grid connection contracts with the provision of installments for payment of services for the connection, there is no restriction on the amount of net profit from activities related to connection to electric grids.

specified in clause 1.1.1.1 of the form “Planned indicators for implementation of the investment programme” Section 3. Sources of financing of the investment programme, which is the Annex to the Order of the RF Ministry of Energy on approval of the Company’s investment programme for the planned period);

$Am_{RAS/IFRS}$ – excess of amortization of fixed assets and intangible assets of the current period used to finance the investment programme, under the RAS (line 1.2. of form II “Sources of financing of the investment programme” section No. 6 “Investment programme” of the report on implementation of the business plan) over amortization of fixed assets and intangible assets under the IFRS (Notes to the Consolidated Financial Statements Form “Operating expenses”);

$NP_{gridconnection}$ – the net profit from activities related to connection to electric grids (line 14.2 of section No. 8 “Profit and Loss Statements” of the report on implementation of the business plan);

$I_{gridconnection}$ – the proceeds from the sale of services from grid connection without VAT (line 1.1.2 of section No. 11 “Cash flow budget” of the report on the implementation of the business plan), but not more than the net profit received from the activity of connection to electric grids

2. Procedure for calculating interim dividends following the results of one quarter, half year and 9 months of the reporting year²

$$DIV^{interim}_i = k \cdot NP^{interim}_{adji} \quad (6)$$

Along with it,

$$\sum_{i=1}^3 DIV^{interim}_i \leq 25\% \cdot DIV^{BP}_{annual} \quad (7)$$

k – the ratio that determines the percentage of dividend payments that is 50 percent;
 i – a reporting period (one quarter, half year, 9 months);

$DIV^{interim}_i$ – the volume of interim dividends for i – reporting period;

DIV^{BP}_{annual} – the total amount of annual dividends planned in accordance with the Business Plan of the Company for the current year approved by the Board of Directors (line 15.2 of section No. 8 “Profit and Loss statement” of the Company’s Business Plan for the current year).

$NP^{interim}_{adji}$ – the net profit, determined according to the accounting (financial) statements, compiled in accordance with the RAS and calculated by the following formula:

$$NP^{interim}_{adji} = NP - I_{rev} + E_{rev} - NP^{fact}_{invprg} - NP_{gridconnection} \quad (8)$$

²When calculating interim dividends, paragraph 3.6 of the Regulations is taken into account, as well as the condition that the sum of interim dividends totals no more than 25 percent of the value of annual dividends planned in accordance with the business plan of the Company approved by the Board of Directors for the current year.

NP – the net profit of the joint stock company determined according to the accounting (financial) statements prepared in accordance with the RAS (financial statement form “Profit and Loss statement”, line 2400);

I_{rev} – income from revaluation of shares of subsidiaries traded on the securities market and related income tax (line 8020 of appendix 5.11 “Other income and expenses” to the accounting statements);

E_{rev} – expenses from revaluation of shares of subsidiaries traded on the securities market and related income tax (line 8124 of appendix 5.11 “Other income and expenses” to the accounting statements);

$NP_{fact\ invprg}$ – actual investments made at the expense of net profit for transmission of electric energy, but not more than the amount stipulated in the investment programme approved by the RF Ministry of Energy (line 1.1.1 of form II “Sources of financing of the investment programme” section No. 6 “Investment programme” of the report on implementation of the business plan, but not more than the amount specified in clause 1.1.1.1 of the form “Planned indicators for implementation of the investment programme” Section 3. Sources of financing of the investment programme, which is the Annex to the Order of the RF Ministry of Energy on approval of the Company’s investment programme for the planned period);

$NP_{gridconnection}$ – the net profit from activities related to connection to electric grids (line 14.2 of section No. 8 “Profit and Loss Statements” of the report on implementation of the business plan).