

Date: June 2016

PJSC GC "TNS ENERGO"

as borrower

RCB BANK LTD

as agent, mandated lead arranger and original lender

PJSC "TNS ENERGO NN"

OJSC "KUBANSKAYA ENERGOSBYTOVAYA COMPANIYA"

PJSC "TNS ENERGO ROSTOV-ON-DON"

PJSC "TNS ENERGO VORONEZH"

JSC "TNS ENERGO KARELIA"

JSC "TNS ENERGO TULA"

PJSC "TNS ENERGO YAROSLAVL"

PJSC "TNS ENERGO MARI EL"

LLC "TNS ENERGO VELIKIY NOVGOROD"

LLC "TNS ENERGO PENZA"

each as guarantors

Amendment Agreement

in respect of a facility agreement dated 19 May 2014 and amended on 19 May 2014, 19 June 2014 and 22 April 2015 relating to an up to RUB 5,000,000,000 facility made available to PJSC GC "TNS Energo" (formerly Open joint stock company GC "TNS Energo")

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THIS AGREEMENT is made the day of June 2016

BETWEEN:

- (1) **PJSC GC "TNS ENERGO"**, a company incorporated in the Russian Federation with main state registration number 1137746456231 and whose registered office is at 19, Building 2, Bolshi Sukharevskiy pereulok, Moscow, 127051, Russian Federation (formerly **Open joint stock company GC "TNS Energo"**) (the "**Borrower**");
- (2) **RCB BANK LTD** as agent (the "**Agent**"), mandated lead arranger and Original Lender;
- (3) **PJSC "TNS ENERGO NN"**, a company incorporated in the Russian Federation with main state registration number 1055238038316 ("**NN**");
- (4) **OJSC "KUBANSKAYA ENERGOBYTOVAYA COMPANIYA"**, a company incorporated in the Russian Federation with main state registration number 1062309019794 ("**KEC**");
- (5) **PJSC "TNS ENERGO ROSTOV-ON-DON"**, a company incorporated in the Russian Federation with main state registration number 1056164000023 ("**ERD**");
- (6) **PJSC "TNS ENERGO VORONEZH"**, a company incorporated in the Russian Federation with main state registration number 1043600070458 ("**VZH**");
- (7) **JSC "TNS ENERGO KARELIA"**, a company incorporated in the Russian Federation with main state registration number 1051000000050 ("**EKR**");
- (8) **JSC "TNS ENERGO TULA"**, a company incorporated in the Russian Federation with main state registration number 1067105008376 ("**TULA**");
- (9) **PJSC "TNS ENERGO YAROSLAVL"**, a company incorporated in the Russian Federation with main state registration number 1057601050011 ("**YSL**");
- (10) **PJSC "TNS ENERGO MARI EL"**, a company incorporated in the Russian Federation with main state registration number 1051200000015 ("**MEL**");
- (11) **LLC "TNS ENERGO VELIKIY NOVGOROD"**, a limited liability company incorporated in the Russian Federation with registered number 1107746695891 and whose registered office is at Pskovskaya Str. 13, Velikiy Novgorod, 173015, Russian Federation (formerly LLC "Garantenergoservis") ("**VKN**"); and
- (12) **LLC "TNS ENERGO PENZA"**, a limited liability company incorporated in the Russian Federation with registered number 1107746839463 and whose registered office is at Gagarina Str. 11, Penza, 440039, Russian Federation (together with NN, KEC, ERD, VZH, EKR, TULA, YSL, MEL and VKN, the "**Guarantors**" and each a "**Guarantor**").

BACKGROUND

- (A) By a facility agreement dated 19 May 2014 (as amended on 19 May 2014, 19 June 2014 and 22 April 2015) and made between the parties to this Agreement (the "**Facility Agreement**"), the Borrower was granted a secured credit facility of up to RUB 5,000,000,000.
- (B) The parties to this Agreement have agreed to make certain amendments and variations to the Facility Agreement on and subject to the following terms and conditions.

IT IS AGREED as follows:

1. Definitions and Construction

- 1.1 Terms defined in the Facility Agreement have the same meanings when used in this Agreement and in addition:

"Additional Party" means JSC "STK Firm", TNS Holding LLC and each of [];

"Fifth Deed of Termination" means the deed of termination of the put and call option agreement dated on or about the date of this Agreement and made between the Agent and Vidovi Holdings Limited;

"First Deed of Termination" means the deed of termination of guarantee agreement dated on or about the date of this Agreement between the Agent and the Borrower;

"Fourth Deed of Termination" means the deed of termination of warranty and indemnity deed dated on or about the date of this Agreement between the Agent and Sunflake Limited;

"New Option Agreement" means the option agreement dated on or about the date of this Agreement by and between the Agent and JSC "STK FIRM" in respect of certain shares in the Borrower;

"New Option Guarantees" means the deeds of guarantees executed in relation to the New Option Agreement by each of the Borrower, NN, KEC and ERD [and other Group members]¹, in each case on or about the date of this Agreement;

"New Share Sale and Purchase Agreement " means the sale and purchase agreement dated on or about the date of this Agreement between the Agent (as purchaser) and Sunflake Limited (as seller) in respect of certain shares in the Borrower;

"New Shareholders' Agreement" means the shareholders' agreement dated on or about the date of this Agreement between TNS Holdings LLC and the Agent;

"New Transaction Documents" means the First Deed of Termination, the Second Deed of Termination, the Third Deed of Termination, the Fourth Deed of Termination, the Fifth Deed of Termination, the New Option Agreement, the New Option Guarantee, the New Shareholders' Agreement, the New Share Sale and Purchase Agreement and the New Warranty and Indemnity Deed;

¹ To be confirmed.

"New Warranty and Indemnity Deed" means the warranty and indemnity deed dated on or around the date of this Agreement between the Agent and TNS Holding LLC;

"Restructuring" means the restructuring of the Transaction Documents as contemplated by this Agreement, including without limitation the arrangement (as agreed with the Agent prior to the date of this Agreement in accordance with the Steps Plan) for a transfer of an []% shareholding in the Borrower from Sunflake Limited to TNS Holding LLC;

"Second Deed of Termination" means the deed of termination of guarantee agreement dated on or about the date of this Agreement between the Agent, NN, KEC and ERD;

"Steps Plan" means the restructuring steps plan set out in the approval request for the Restructuring dated 19 August 2015 from the Borrower to the Agent;

"Termination Deeds" means each of the First Deed of Termination, Second Deed of Termination, Third Deed of Termination, Fourth Deed of Termination and Fifth Deed of Termination; and

"Third Deed of Termination" means the deed of termination of shareholders' agreement dated on or about the date of this Agreement between the Agent and Sunflake Limited.

- 1.2 References in this Agreement to Clauses and Schedules refer to clauses of and the schedules to this Agreement.
- 1.3 References to "this Agreement" or any other agreement or document are to this agreement or, as the case may be, to such other agreement or document as the same may have been, or may from time to time be, amended, varied, supplemented or novated.
- 1.4 Subject to the provisions of this Agreement, the Facility Agreement shall remain in full force and effect and shall be read and construed as one document within this Agreement. If there is any conflict between this Agreement and the Facility Agreement this Agreement shall prevail.

2. Representations

Each Obligor repeats the representations and warranties expressed to be made by it in the Facility Agreement as if the same were set out in full in this Agreement by reference to the facts and circumstances now existing.

3. Conditions precedent

- 3.1 Subject to Clause 3.2, the Facility Agreement shall be amended as provided in Clause 5 (*Amendments to the Facility Agreement*) upon the date (the "**Effective Date**") on which the Agent gives notice to the Borrower that it has received in form and substance satisfactory to it, all the documents and other evidence or matters listed in Schedule 1 (*Conditions Precedent*).
- 3.2 The Effective Date shall be a business day on or before [•] 2016. If the Effective Date has not occurred by close of business in London on that day (or such later date as the parties may agree in writing), this Agreement shall cease to have effect except for Clauses 6 (*Fees and Taxes*), 8.3 (*Miscellaneous*) and Clause 9 (*Governing law*).
- 3.3 The conditions precedent set out in Schedule 1 (*Conditions Precedent*) are for the sole benefit of the Agent and the Agent may accordingly waive all or any of them, unconditionally or on such conditions as it may in its sole discretion think fit (and taking into account the fact that any of

such documents may already have been provided pursuant to the Facility Agreement prior to the date of the Amendment Agreement). Any such waiver shall not limit or restrict any other right of the Agent in respect of the Facility Agreement or this Agreement.

4. Amendments to the Facility Agreement

Subject to Clause 3 (*Conditions precedent*), with effect from the Effective Date the Facility Agreement shall be amended as follows:

- (a) the definition of "Account Pledge" in clause 1.1 (*Definitions*) of the Facility Agreement will be deleted in its entirety and replaced with:

"Account Pledge" means a pledge over each account held by an Obligor with a member of VTB Group or the Agent in favour of the Agent."

- (b) The following new definition shall be inserted in clause 1.1 (*Definitions*) of the Facility Agreement:

"Amendment Agreement" means the amendment agreement dated [•] 2016 in respect of this Agreement and made between the parties hereto."

- (c) the definition of "Finance Document" in clause 1.1 (*Definitions*) of the Facility Agreement will be amended through the insertion of the following on the line after "(a) this Agreement":

"(b) the Amendment Agreement;"

and the re lettering of the subsequent items in that definition.

- (d) the definition of "Option Agreement" in clause 1.1 (*Definitions*) of the Facility Agreement will be deleted in its entirety and replaced with:

"Option Agreement" means each of:

(a) until the date of the Amendment Agreement, the put and call option agreement dated 15 May 2014 made between Vidovi Holdings Limited and RCB Bank Ltd in respect of shares in the Borrower; and

(b) on and from the date of the Amendment Agreement, the option agreement dated on or about the date of the Amendment Agreement by and between JSC "STK FIRM" and RCB Bank Ltd in respect of shares in the Borrower."

- (e) the definition of "Option Guarantee" in clause 1.1 (*Definitions*) of the Facility Agreement will be deleted in its entirety and replaced with:

"Option Guarantee" means each of:

(a) until the date of the Amendment Agreement, the deeds of guarantees executed in relation to the Option Agreement on or about 19 May 2014 by each of the Borrower, NN, KEC and ERD;

(b) on and from the date of the Amendment Agreement, the deeds of guarantees executed in relation to the Option Agreement on or about the date of the Amendment Agreement by each of the Borrower, NN, KEC, ERD; and

- (c) any other guarantee executed in relation to the Option Agreement when expressly required under the terms of the Option Agreement."
- (f) the definition of "Permitted Loan" in clause 1.1 (*Definitions*) of the Facility Agreement will be amended through the insertion of the following in replacement of the definition on and from paragraph (c) as follows:
- "(c) any loan made by the Borrower to JSC "STK FIRM" to be used exclusively by JSC "STK FIRM" to satisfy its obligation under the Option Agreement (but to be in an amount no greater than the amount of the applicable Option Fee (as such term is defined in the Option Agreement), provided that such loan is notified to the Agent prior to its execution;
- (d) any Existing Loan, provided that its terms are not modified in any material respect and its amount is not increased, save where such increase would constitute a Permitted Loan under paragraph (b) above; or
- (e) any loan made with the prior written approval of the Agent (acting on the instructions of the Majority Lenders)."
- (g) the definition of "Shareholders' Agreement" in clause 1.1 (*Definitions*) of the Facility Agreement will be deleted in its entirety and replaced with:
- "Shareholders' Agreement"** means each of:
- (a) until the date notified by the Borrower to the Agent in accordance with the requirements of the Amendment Agreement, the shareholders' agreement dated 15 May 2014 made between Sunflake Limited and RCB Bank Ltd; and
- (b) on and from the date notified by the Borrower to the Agent in accordance with the requirements of the Amendment Agreement, the shareholders' agreement dated on or about the date of the Amendment Agreement between TNS Holdings LLC and RCB Bank Ltd."
- (h) the definition of "Share Purchase Agreement" in clause 1.1 (*Definitions*) of the Facility Agreement will be deleted in its entirety and replaced with:
- "Share Purchase Agreement"** means:
- (a) the agreement for the sale and purchase of shares in the Borrower dated on or about 15 May 2014 between Magna Carta Capital Limited (as seller) and RCB Bank Ltd (as buyer); and
- (b) the agreement for the sale and purchase of shares in the Borrower dated on or about the date of the Amendment Agreement by and between Sunflake Limited (as seller) and RCB Bank Ltd (as buyer)."
- (i) the definition of "Transaction Documents" in clause 1.1 (*Definitions*) of the Facility Agreement will be deleted in its entirety and replaced with:
- "Transaction Documents"** means each of:
- (a) the Finance Documents;

- (b) the Option Agreement;
 - (c) each Option Guarantee;
 - (d) the Share Purchase Agreement;
 - (e) the Shareholders' Agreement;
 - (f) the Warranty and Indemnity Deed; and
 - (g) any other document designated as such by the Agent and Borrower."
- (j) the definition of "Warranty and Indemnity Deed" in clause 1.1 (*Definitions*) of the Facility Agreement will be deleted in its entirety and replaced with:

"Warranty and Indemnity Deed" means each of:

- (a) until the date notified by the Borrower to the Agent in accordance with the requirements of the Amendment Agreement, the warranty and indemnity deed dated [15 May 2014] made between Sunflake Limited and RCB Bank Ltd.; and
 - (b) on and from the date notified by the Borrower to the Agent in accordance with the requirements of the Amendment Agreement, the warranty and indemnity deed dated on or around the date of the Amendment Agreement made between TNS Holding LLC and RCB Bank Ltd."
- (k) Clause 22.5 (*Other obligations – VTB Group*) of the Facility Agreement will be deleted in its entirety and replaced with:
- "Any Obligor defaults in the performance of any of its obligations, or an event of default (however described) occurs, under any agreement between a member of the VTB Group (or RCB Bank Ltd and any of its affiliates) and any Obligor."
- (l) Clause 26.6 (*Business with the Group*) of the Facility Agreement will be deleted in its entirety and replaced with:
- "The Agent and the Arranger may accept deposits from, lend money to and generally engage in any kind of banking or other business with any member of the VTB Group or any affiliate or RCB Bank Ltd."

5. Conditions Subsequent

- 5.1** The Obligors shall procure that each of the documents listed in Schedule 2 (*Conditions Subsequent*) is delivered to the Agent, in form and substance satisfactory to the Agent, within [the time period specified therein].
- 5.2** The Agent shall promptly upon being satisfied that it has received all the documents specified in Clause 5.1 above, give notice to the Borrower that it has received in form and substance satisfactory to it, all the documents and other evidence or matters listed in Schedule 2 (*Conditions Subsequent*).
- 5.3** The conditions set out in Schedule 2 are for the sole benefit of the Agent and the Agent may accordingly waive all or any of them, unconditionally or on such conditions as it may in its sole

discretion think fit. Any such waiver shall not limit or restrict any other right of the Agent in respect of the Facility Agreement or this Agreement.

5.4 If for whatever reason the conditions set out in Schedule 2 (*Conditions Subsequent*) are not satisfied (in the Agent's sole discretion) by the time period set out therein, the Agent shall have the right, but not the obligation, to terminate this Agreement by notice to the Obligors and the amendments set out in Clause 4 (*Amendments to the Facility Agreement*) shall be deemed not to apply on and from the date of such notice and the Facility Agreement shall continue in full force and effect as if not amended by the terms of Clause 4 (*Amendments to the Facility Agreement*) above.

6. Fees and Taxes

6.1 Each Obligor shall within three Business Days of demand pay to each Finance Party the amount of all costs and expenses (including, but not limited to, legal fees) reasonably incurred by it in connection with the negotiation, preparation, printing and execution of this Agreement.

6.2 Each Obligor shall pay and shall indemnify the Agent against any and all stamp, registration and similar taxes which may be payable or determined to be payable in connection with the execution, delivery, performance or enforcement of this Agreement, and any related document.

7. Acknowledgement

7.1 The Borrower and the Guarantors (together, the "**Document Providers**") acknowledge, agree and confirm that each and all of their obligations and liabilities expressed to be assumed and undertaken by them under each of the Finance Documents (including without limitation the guarantees and indemnities set out in clause 17 (*Guarantee and Indemnity*) of the Facility Agreement) and the security interests intended to be conferred upon the Security Agent under such Finance Documents are in full force and effect and will remain in full force and effect and (as applicable) secure or guarantee all amounts outstanding under the Facility Agreement as amended or varied by this Agreement.

7.2 The Document Providers shall and shall procure that each Additional Party shall:

- (a) indemnify and keep indemnified the Finance Parties against all demands, actions, proceedings, claims, liabilities, damages, losses, costs and expenses of any nature (including, but not limited to, all legal and other costs, charges and expenses the Finance Parties may incur:
 - (i) in connection with the Restructuring;
 - (ii) arising in relation to or out of the Restructuring;
 - (iii) arising out of any document entered into as part of or in connection with the Restructuring (or any material obligation arising under such document) being found invalid or unenforceable;
 - (iv) arising as a result of the transfer of a []% shareholding in the Borrower from Sunflake Limited to the Agent not occurring by [] 2016; and
 - (v) arising as a result of the transfer of a []% shareholding in the Borrower from Sunflake Limited to TNS Holding LLC not occurring by [] 2016;

- (b) pay and reimburse the sums referred to in paragraph (a) above to the Finance Parties immediately on first demand and, if not paid within five Business Days, together with interest on such sums (both before and after judgment) from the date when such sums were first paid or incurred by the Finance Parties until payment of such sums by the Document Providers in full, at the rate of [3.5] per cent. per annum.

8. Miscellaneous

- 8.1** The Agent and Original Lender expressly consents, under the terms of the Transaction Documents (including without limitation the Facility Agreement and the Shareholders' Agreement) to the Restructuring and the transactions contemplated under this Agreement, subject in each case to compliance by the Document Providers and Additional Parties with the terms of this Agreement and each of the Transaction Documents effective on and from the date of this Agreement.
- 8.2** This Agreement will constitute a Finance Document for the purposes of the Facility Agreement.
- 8.3** This Agreement may be executed in any number of counterparts and this shall have the same effect as if the signatures on the counterparts were on a single copy of this Agreement.
- 8.4** The execution of this Agreement does not constitute a waiver of any provision of any of the Finance Documents in their current form.
- 8.5** A person who is not a party to this Agreement has no rights under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Agreement.

9. Governing law

This Agreement and any non-contractual obligations arising out of or in connection with it are governed by and construed in accordance with English law.

THIS AGREEMENT has been entered into on the date stated at the beginning of this Agreement.

Schedule 1

Conditions Precedent²

1. Conditions precedent relating to each Obligor:

- (a) An original or a notarised copy of the extract from the Unified State Register of Legal Entities in respect of each Obligor dated no earlier than 30 days prior to the date of this Agreement.
- (b) Either:
 - (i) each of the following documents:
 - (A) A notarised copy of the certificate of state registration of each Obligor issued by the relevant registration authority in accordance with the Federal Law of the Russian Federation No. 129-FZ of 8 August 2001 On State Registration of Legal Entities and Individual Entrepreneurs;
 - (B) Notarised copies of the charter of each Obligor and all amendments thereto (including the charter which was in force as of the date of the appointment of the current chief executive officer and the chief executive officer who issued the power of attorney referred to below together with all amendments thereto);
 - (C) Certified copies of each Management Agreement of the relevant Obligors and all amendments thereto;
 - (D) If applicable, certified copies of the consent from or notification to (as applicable) the Federal Antimonopoly Service in connection with the transfer of the functions of the chief executive officer to the Management Company of the relevant Obligors;
 - (E) Notarised copies of the certificates of registration/lists of record evidencing registration of charters and the amendments to the charters of each Obligor referred to above;
 - (F) A notarised copy of the certificate of registration of each Obligor with the relevant federal tax authority in the Russian Federation;
 - (G) Copies certified by an Authorised Signatory of each Obligor of the resolutions appointing the chief executive officer (including, if applicable, the chief executive officer who issued the power of attorney referred to below);³
 - (H) A notarised copy or a copy certified by the respective bank of the most recent banking sample signatures and seal card of each Obligor; or

² Remains under review

³ TNS to confirm that there will be no interim CEO.

- (ii) an original confirmation of the chief executive officer (or a person acting under a power of attorney referred below) of each Obligor that the copies of documentation referred to above as previously delivered in connection with the Facility Agreement remain in full force and effect and have not been amended, superseded, deleted or otherwise varied since the date of their previous submission
- (c) Copies certified by an Authorised Signatory of each Obligor of all necessary corporate resolutions (including, but not limited to, the ones required under the charter of each Obligor) of each Obligor approving its entry into, the terms of and transactions contemplated by this Agreement and those New Transaction Documents to which it is a party and which are proposed to be entered into on or about the date of this Agreement.
- (d) Notarised copies of the powers of attorney (to the extent applicable) in favour of the signatories of the relevant Obligor authorising the execution by them of this Agreement and the New Transaction Documents to which it is a party and which are proposed to be entered into on or about the date of this Agreement.
- (e) Copies certified by an Authorised Signatory of the relevant Obligor of the resolutions of each Obligor approving the respective transfer of the power of the chief executive officer of the relevant company to the management company (if applicable);
- (f) A copy certified by an Authorised Signatory of the Obligors being limited liability companies of the lists of participants dated on or about the date of this Agreement.
- (g) An original certificate of the chief executive officer of each Obligor (or a person acting under a power of attorney referred above) confirming, inter alia, that:
 - (i) there has been no material adverse change in the financial condition of the relevant Obligor since the date of the Original Financial Statements;
 - (ii) the documents provided pursuant to this Schedule 1 (*Conditions Precedent*) are copies of the current versions of such documents and are in full force and effect;
 - (iii) there has been no amendment to the information contained in the extract from the Unified State Register of Legal Entities listed above;
 - (iv) the conclusion and performance of its obligations under the Finance Documents and related documents does not violate any internal regulations of such Obligor nor any decisions of its respective management bodies;
 - (v) there are/there are no parties which are interested in concluding by the relevant Obligor the transaction contemplated in the Finance Documents and, if applicable (together with all related documents) to which such company is a party;
 - (vi) the transaction contemplated in the Finance Documents to which an Obligor, is a party (together with all related documents) does/does not constitute a major transaction for such Obligor;

- (vii) the relevant Obligor has not received any voluntary or mandatory offers to purchase its shares during the period beginning on and including the date which is 240 days before the date of the confirmation letter and ending on and including the date of the confirmation letter (in the case when an Obligor is an open joint stock company); and
- (viii) the Borrower is not subject to the requirements of the Federal Law No. 223-FZ of 18 July 2011 "On procurement of goods, works, services by certain types of legal entities".

2. Conditions precedent relating to TNS Holdings LLC and JSC "STK Firm":

- (a) An original or a notarised copy of the extract from the Unified State Register of Legal Entities in respect of TNS Holding LLC and JSC "STK Firm" dated no earlier than 30 days prior to the date of this Agreement.
- (b) A notarised copy of the certificate of state registration of TNS Holding LLC and JSC "STK Firm" issued by the relevant registration authority in accordance with the Federal Law of the Russian Federation No. 129-FZ of 8 August 2001 On State Registration of Legal Entities and Individual Entrepreneurs.
- (c) Notarised copies of the charter of TNS Holding LLC and JSC "STK Firm" and all amendments thereto (including the charter which was in force as of the date of the appointment of the current chief executive officer and the chief executive officer who issued the power of attorney referred to below together with all amendments thereto).
- (d) Certified copies of each Management Agreement of TNS Holding LLC and JSC "STK Firm" and all amendments thereto.
- (e) If applicable, certified copies of the consent from or notification to (as applicable) the Federal Antimonopoly Service in connection with the transfer of the functions of the chief executive officer to the Management Company of TNS Holding LLC and JSC "STK Firm".
- (f) Notarised copies of the certificates of registration/lists of record evidencing registration of charters and the amendments to the charters of TNS Holding LLC and JSC "STK Firm" referred to above.
- (g) A notarised copy of the certificate of registration of TNS Holding LLC and JSC "STK Firm" with the relevant federal tax authority in the Russian Federation.
- (h) Copies certified by an Authorised Signatory of TNS Holding LLC and JSC "STK Firm" of the resolutions and orders appointing the chief executive officer (including, if applicable, the chief executive officer who issued the power of attorney referred to below).⁵
- (i) A notarised copy or a copy certified by the respective bank of the most recent banking sample signatures and seal card of TNS Holding LLC and JSC "STK Firm".

⁴ Russian counsel reviewing if these are all applicable to each of the various Russian obligors (taking into account form of each company).

⁵ TNS to confirm that there will be no interim CEO.

- (j) Copies certified by an Authorised Signatory of TNS Holding LLC and JSC "STK Firm" of all necessary corporate resolutions (including, but not limited to, the ones required under the charter of TNS Holding LLC and JSC "STK Firm") of TNS Holding LLC and JSC "STK Firm" approving its entry into, the terms of and transactions contemplated by this Agreement and those New Transaction Documents to which it is a party and which are proposed to be entered into on or about the date of this Agreement.
- (k) Notarised copies of the powers of attorney (to the extent applicable) in favour of the signatories of TNS Holding LLC and JSC "STK Firm" authorising the execution by them of this Agreement and those New Transaction Documents to which it is a party and which are proposed to be entered into on or about the date of this Agreement.
- (l) Copies certified by an Authorised Signatory of TNS Holding LLC and JSC "STK Firm" of the resolutions of TNS Holding LLC and JSC "STK Firm" approving the respective transfer of the power of the chief executive officer of the relevant company to the management company (if applicable);
- (m) A copy certified by an Authorised Signatory of TNS Holding LLC of the list of participants of TNS Holding LLC dated on or about the date of this Agreement.
- (n) An original certificate of the chief executive officer of each TNS Holding LLC and JSC "STK Firm" (or a person acting under a power of attorney referred above) confirming, inter alia, that:
 - (i) there has been no material adverse change in the financial condition of TNS Holding LLC and JSC "STK Firm" since the date of the Original Financial Statements;
 - (ii) the documents provided pursuant to this Schedule 1 (*Conditions Precedent*) are copies of the current versions of such documents and are in full force and effect;
 - (iii) there has been no amendment to the information contained in the extract from the Unified State Register of Legal Entities listed above;
 - (iv) the conclusion and performance of its obligations under the Finance Documents and related documents does not violate any internal regulations of TNS Holding LLC and JSC "STK Firm" nor any decisions of its respective management bodies;
 - (v) there are/there are no parties which are interested in concluding by TNS Holding LLC and JSC "STK Firm" the transaction contemplated in the Finance Documents and, if applicable (together with all related documents) to which such company is a party;
 - (vi) the transaction contemplated in the Finance Documents to which TNS Holding LLC and JSC "STK Firm" is a party (together with all related documents) does/does not constitute a major transaction for TNS Holding LLC or JSC "STK Firm";
 - (vii) JSC "STK Firm" has not received any voluntary or mandatory offers to purchase its shares during the period beginning on and including the date which is 240 days before the date of the confirmation letter and ending on and

including the date of the confirmation letter (if JSC "STK Firm" is a public/open joint-stock company); and

- (viii) [TNS Holding LLC and JSC "STK Firm" are not subject to the requirements of the Federal Law No. 223-FZ of 18 July 2011 "On procurement of goods, works, services by certain types of legal entities".]⁶

[Documents related to the personal guarantor to be added]

3. Conditions precedent relating to Vidovi Holdings Limited and Sunflake Limited only:

- a) A certified true copy of the memorandum and articles of association of the Company in Greek language (with the Registrar stamp appearing on the same) and English language.
- b) Certified true copies of the certificates of (i) incorporation, (ii) directors and secretary, (iii) shareholders, (iv) registered office as issued by the Registrar of Companies in Cyprus and a certified true copy of the corporate register of the Company.
- c) Certified true copies of the certificates of (i) good standing and (ii) no winding up dated no earlier than 10 days prior to the signing of this Agreement as issued by the Registrar of Companies in Cyprus.
- d) A copy of a resolution of the board of directors of the Company approving the terms of, and the transactions contemplated by this agreement and resolving that it execute this agreement and authorising a specified person or persons to execute this agreement and any documents to be signed or delivered under it.
- e) To the extent that the person(s) authorised in the resolutions referred to in paragraph (d) above are attorney(s), a copy of the power of attorney issued by the Obligor.
- f) A specimen of the signature of each person authorised by the resolution referred to in paragraph (d) above.
- g) An incumbency certificate signed by the secretary of the Company in form and substance satisfactory to Original Lender's Cypriot counsel.
- h) A certificate of an authorised signatory of the Company certifying that each copy document relating to it specified in this schedule 1 is correct, complete and in full force and effect as at a date no earlier than the date of this agreement.
- i) Evidence that all annual levies due to the Registrar of Companies have been paid by the Company.

4. Transaction Documents:

The Agent has received in form and substance satisfactory to the Agent:

- (a) a signed and executed original of this Agreement;

⁶ To be further reviewed if applicable

- (b) a signed and executed original of the New Share Sale and Purchase Agreement;
- (c) a signed and executed original of the New Option Agreement;
- (d) a signed and executed original of the New Option Guarantee entered into by the Borrower and the Agent;
- (e) a signed and executed original of the New Option Guarantee entered into by NN, KEC and ERD and the Agent;
- (f) a signed and executed original of the New Shareholders' Agreement;
- (g) a signed and executed original of the New Warranty and Indemnity Deed; and
- (h) a signed and executed original of each of the Termination Deeds.

5. Legal opinions:

The Agent is satisfied that each of the following legal opinions has been, or will be provided:

- a. a legal opinion of Fieldfisher LLP, legal advisers to the Arranger and the Agent in England, substantially in the form distributed to the Original Lender prior to signing this Agreement;
- b. a legal opinion of Harneys, legal advisers to the Arranger and the Agent in Cyprus, substantially in the form distributed to the Original Lender prior to signing this Agreement; and
- c. a legal opinion of Clifford Chance CIS Limited, legal advisers to the Arranger and the Agent in the Russian Federation, substantially in the form distributed to the Original Lender prior to signing this Agreement.

6. Other documents and evidence:

- a. An updated Group Structure Chart.
- b. A certificate setting out the ultimate beneficiaries of the Borrower and each Guarantor and the Ultimate Beneficial Owner, in the form satisfactory to the Agent, or confirmation of no change, acceptable to the Agent.
- c. A copy of the personal suretyship granted by D.A. Arzhanov in favour of RCB Bank Ltd in connection with this Agreement executed by the parties to such personal suretyship and dated on or about the date of the Amendment Deed.
- d. The Agent is satisfied that the Borrower has paid an amount equal to USD150,000 (one hundred and fifty thousand United States Dollars) as a fee for the termination of the put and call option agreement dated 15 May 2014 made between Vidovi Holdings Limited and RCB Bank Ltd in respect of certain shares in the Borrower.
- e. A copy of any other Authorisation or other document, opinion or assurance which the Agent considers to be necessary or desirable (if it has notified the Borrower accordingly) in connection with the entry into and performance of the transactions contemplated by any New Transaction Document or for the validity and enforceability of any New Transaction Document.

Schedule 2

Conditions Subsequent

1. The Obligors shall ensure and procure that:

- (a) a []% shareholding in the Borrower is transferred from Sunflake Limited to the Agent by no later than ____ 2016 (such that the Agent is satisfied that it is the owner of 5% of the ordinary shares in the Borrower); and
- (b) a []% shareholding in the Borrower is transferred from Sunflake Limited to TNS Holding LLC by no later than ____ 2016,

and in each case, failure by the Obligors to comply with either of (a) or (b) above shall constitute an Event of Default.

- 2. To the extent not already provided in form and substance satisfactory to the Agent pursuant to paragraph 5 of Schedule 1 above, on and from the date of the transfers of shares referred to in paragraph (1) of this Schedule 2 (*Conditions Subsequent*) above, such further legal opinions as the Agent may reasonably require.
- 3. As and when required by the Agent, a copy of any other Authorisation or other document, opinion or assurance which the Agent considers to be necessary or desirable in connection with the entry into and performance of the transactions contemplated by any New Transaction Document or for the validity and enforceability of any New Transaction Document.

Signatories

THE BORROWER

PJSC GC "TNS ENERGO"

By

Name

Title

Address

Fax

Attention

THE AGENT

RCB BANK LTD

By

Name

Title

Address

Fax

Attention

MANDATED LEAD ARRANGER

RCB BANK LTD

By

Name

Title

Address

Fax

Attention

ORIGINAL LENDER

RCB BANK LTD

By

Name

Title

Address

Fax

Attention

THE GUARANTORS

PJSC "TNS ENERGO NN"

By

Name

Title

Address

Fax

Attention

OJSC "KUBANSKAYA ENERGOSBYTOVAYA COMPANIYA"

By
Name
Title
Address
Fax
Attention

PJSC "TNS ENERGO ROSTOV-ON-DON"

By
Name
Title
Address
Fax
Attention

PJSC "TNS ENERGO VORONEZH"

By
Name
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Address
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Attention

JSC "TNS ENERGO KARELIA"

By

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JSC "TNS ENERGO TULA"

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Name

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PJSC "TNS ENERGO YAROSLAVL"

By

Name

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Attention

PJSC "TNS ENERGO MARI EL"

By
Name
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Attention

LLC "TNS ENERGO VELIKIY NOVGOROD"

By
Name
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LLC "TNS ENERGO PENZA"

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Attention