

Subject of the Amendment:

Amendments to Agreement on the transfer of powers of the sole executive body of Rosseti Centre and Volga region, PJSC to Rosseti Centre, PJSC dated 7 October 2020 No. 7700/00224/20 (hereinafter referred to as the Agreement):

1. To read subclause 2.1.5 of clause 2.1 of Section 2 of the Agreement in the following wording:
«2.1.5. achievement of target values of key performance indicators (KPIs), bonus reduction indicators and functional key performance indicators (FKPIs), approved by the Board of Directors of the Company and calculated in accordance with the Procedure for calculating key performance indicators and functional key performance indicators of the management staff of Rosseti Centre and Volga region, PJSC (hereinafter referred to as the Procedure for calculating KPIs and FKPIs) or another similar internal document of the Company approved by the Board of Directors of the Company».

2. To supplement section 4 of the Agreement with clause 4.6. of the following content:
«4.6. The management staff of the Managing Organization performs the functions of the management staff of the Company. The relevant functional responsibilities in the areas of the Company's activities are performed by the relevant officials of the Managing Organization».

3. To read subclause 6.2.2 of clause 6.2 of Section 6 of the Agreement in the following wording:
«6.2.2. The Managing Organization submits a quarterly report to the Board of Directors of the Company no later than 45 (Forty five) calendar days after the end of the reporting quarter, the Report on the results of the reporting year is submitted no later than 15 (Fifteen) business days after the Board of Directors of the Company approves the report on the implementation of KPIs, bonus reduction indicators and FKPIs based on the results of the reporting year, unless longer periods are established by a decision of the Board of Directors of the Company».

4. To read subclause 7.4.1 of clause 7.4 of Section 7 of the Agreement in the following wording:
«7.4.1. The variable component of the Managing Organization's remuneration for each reporting year is determined on the basis of specific weights, assessment of the fulfillment of target KPI values, bonus reduction indicators and FKPIs approved by the Board of Directors of the Company and calculated in accordance with the Procedure for calculating KPIs and FKPIs or another similar internal document of the Company approved by the Board of Directors of the Company.

In the event that the Board of Directors of the Company approves changes in the composition, target values, specific weights of KPIs, bonus reduction indicators and FKPIs, changes are made to the Procedure for calculating KPIs and FKPIs, or another similar internal document of the Company is approved, such changes/a newly approved internal document of the Company become mandatory for the Parties and subject to execution without making changes to this Agreement (concluding an amendment)».

5. To read subclause 7.4.2 of clause 7.4 of Section 7 of the Agreement in the following wording:
«7.4.2. Achievement of target values of KPIs, bonus reduction indicators and FKPIs is confirmed by reports on the implementation of KPIs, bonus reduction indicators and FKPIs at the end of the reporting year, approved by the Board of Directors of the Company. Payment of the variable component of the remuneration of the Managing Organization is made within 10 (Ten) days from the date of the invoice issued by the Managing Organization after approval by the Board of Directors of the Company of the Report on the results of the reporting year specified in subclause 6.2.2 of clause 6.2 of Section 6 of this Agreement, subject to approval of the annual financial statements of the Company by the General Meeting of Shareholders for the corresponding reporting year. Within 10 (Ten) days from the date of approval by the Board of Directors of the Company of the Report on the results of the reporting year specified in subclause 6.2.2 of clause 6.2 of section 6 of this Agreement, subject to approval of the annual financial statements of the Company by the General Meeting of Shareholders for the corresponding reporting year, the Managing Organization sends to the person, authorized by the Board of Directors of the Company to sign this Agreement on its behalf, in two copies the corresponding invoice and the certificate of acceptance of services for the exercise of the powers of the sole executive body. The signed certificates indicating the date of signing are transferred by the person, authorized by the Board of Directors of the Company to sign this Agreement on its behalf, one copy each to the Managing Organization and the Company».

6. To read subclause 7.4.3 of clause 7.4 of Section 7 of the Agreement in the following wording:
«7.4.3. For 100% achievement of all KPIs, bonus reduction indicators and FKPIs, the Variable component of the Managing Organization's remuneration is 2 (Two)% of the Company's net profit (in addition to VAT, calculated at the rate provided for by the current legislation of the Russian Federation), calculated in accordance with Russian accounting standards reporting.

The amount of the Variable component of the Managing Organization's remuneration, depending

on the degree of achievement of KPIs, bonus reduction indicators and FKPIs, is calculated using the following formula:

$$VCA = 2\% \times NP \times KPI^{YEAR} \times (100\% + VAT), \text{ where}$$

VCA – the amount of the variable component of the Managing Organization's remuneration, RUB;

NP – the amount of the Company's net profit for the reporting period, calculated in accordance with Russian accounting standards, RUB;

VAT – the value added tax rate expressed as a percentage, applicable in accordance with the legislation of the Russian Federation;

KPI^{YEAR} – the ratio of fulfillment of annual KPIs, bonus reduction indicators and FKPIs, from 0 to 1, is calculated to two decimal places and determined by the following formula:

$$KPI^{YEAR} = \frac{1}{2} \times \sum_{i=1}^n \frac{W_i \times K_i}{100\%} \times [1 - \sum_{j=1}^m D_j] + \frac{1}{2} \times \frac{\sum_{k=1}^l K_k}{l}, \text{ while}$$

$$\text{if } KPI^{YEAR} > 1, \text{ то } KPI^{YEAR} = 1$$

W_i - the specific weight of the i-th KPI in the amount of incentive payments for achieving target KPI values, determined by the Board of Directors of the Company, %;

K_i - the ratio for adjusting incentive payments for achieving the i-th KPI, takes a value from 0 to 1,20 in accordance with the provisions of the Procedure for calculating KPIs and FKPIs;

n - the total number of KPIs approved by the Board of Directors of the Company, units;

m – the total number of bonus reduction indicators approved by the Board of Directors of the Company, units;

D_j - the specific weight of the j-th bonus reduction indicator (when established), determined by the Board of Directors of the Company (applied only in case of failure to meet the bonus reduction indicator), %;

l - the total number of FKPIs approved by the Board of Directors of the Company, units;

K_k - the ratio of adjustment of incentive payments for the implementation of the k-th FKPI, takes a value from 0 to 1,00 in accordance with the provisions of the Procedure for calculating KPIs and FKPIs.

The Variable component of the Managing Organization's remuneration is a source of financing the remuneration of the management staff and other employees of the Managing Organization in accordance with the terms of the employment contracts in force during the reporting period, and can also be used for other purposes by decision of the Managing Organization.

In the absence of a report approved by the Board of Directors of the Company on the implementation of KPIs, bonus reduction indicators and FKPI (a separate KPI, FKPI) based on the results of the reporting year, the Variable component of remuneration is paid proportionally, based on the share of KPI, FKPI in the Variable component of remuneration, for which there is a report approved by the Board of Directors of the Company».

7. Clause «Appendices» shall be read as follows:

1. Functions of the Managing Organization.

2. Form of the Managing Organization's Report.

3. Form of the service acceptance certificate.

4. Cost estimate for the constant component of remuneration for exercising the powers of the sole executive body.

8. Appendices # 4 and # 6 to the Agreement shall be declared invalid. Consider Appendix # 5 as Appendix # 4 to the Agreement».