



ITEM № 2
ON DISTRIBUTION OF PROFITS AND LOSSES OF THE
COMPANY (INCLUDING THE DIVIDEND PAYMENT
(DECLARATION)) FOLLOWING THE RESULTS OF 2022

09 June 2023

Explanatory information on the item (justification of the proposed distribution of net profit)

In accordance with Federal Law dated 26.12.1995 № 208-FZ “On Joint-Stock Companies”, the agenda of the Annual General Meeting of Shareholders of the Company should include questions on the distribution of profits (including the payment (declaration) of dividends) based on the results of the reporting year, and on the date on which the persons entitled to receive dividends are determined.

These decisions are made by the shareholders’ meeting only on the recommendation of the Board of Directors of the Company.

When distributing profits, the Company’s Board of Directors took into account the need to form the Company’s Reserve Fund through annual deductions in the amount of 5% of the Company’s net profit until the Reserve Fund reaches the established amount. At the end of the reporting period, the size of the Company’s Reserve Fund was fully formed and amounted to RUB 211,090 thousand, which corresponds to the standard level (5% of the Company’s authorized capital). Thus, according to the results of 2022, no additional funds are directed to the Company’s Reserve Fund.

As part of increasing the investment case of Rosseti Centre, PJSC, respecting the rights and legitimate interests of the Company’s shareholders, taking into account factors that affect the specific amount of net profit allocated to dividends, as well as taking into account the Regulation on the dividend policy of IDGC of Centre, PJSC, approved by the Board Directors of the Company on 2 February 2018 (Minutes No. 03/18), as amended on 10 August 2018 (Minutes No. 27/18), the Board of Directors of the Company proposes to pay dividends on ordinary shares of the Company.

The source of payment of annual dividends is the profit of the Company after taxation (net profit), determined according to the data of the financial statements of the Company, drawn up in accordance with the requirements of the legislation of the Russian Federation.

When resolving the issue of recommending to the General Meeting of Shareholders on the amount of dividends on shares, the Board of Directors of the Company took into account the norms of the Regulation on the dividend policy of the Company, as well as the financial results of the Company’s activities.

At the same time, the specific amount of funds allocated for dividends depends on the degree of influence of the factors defined in the Company’s Regulation on the Dividend Policy:

- availability of net profit, determined according to financial statements, compiled in accordance with RAS, based on results of the reporting period;
- availability of net profit, determined according to financial statements, compiled in accordance with RAS, based on results of the reporting period, excluding income and expenses associated with revaluation of shares of subsidiaries circulating on the securities market.

Based on the results of activities of Rosseti Centre, PJSC in 2022, the Company received a net profit under RAS in the amount of RUB 4,537,756 thousand. According to the results of operations in 2022, the net profit of Rosseti Centre, PJSC under IFRS amounted to RUB 4,905,655 thousand.

The indicators used in the procedure for calculating dividends in accordance with the Dividend Policy of Rosseti Centre, PJSC	Calculation of dividend payments, RUB thous.	
	under RAS	under IFRS
Net profit of the joint stock company, determined according to the financial statements data	4 537 756	4 905 655
(-) income and expenses related to the revaluation of shares of joint stock companies traded on the securities market and income tax related to them	-93 817	X
(-) actual investments made at the expense of the net profit from electricity transmission, but not more than the amount provided for in the investment program approved by the Ministry of Energy of Russia	1 089 009	1 089 009
(-) the share of the net profit received from connection to electric grids, with the exception of actually received funds from the sale of grid connection services excluding VAT (but not more than the net profit received from grid connection activities)	0	0
(-) excess of depreciation of fixed assets and intangible assets of the current period, used to finance the investment program, according to RAS over depreciation of fixed assets and intangible assets according to IFRS	X	0
The net profit of the joint stock company used to calculate the dividends:	3 542 564	3 816 646
amount allocated for the payment of dividends is at least 50 percent of the net profit of the joint stock company used to calculate dividends	x 0,5 = 1 771 282	x 0,5 = 1 908 323
The amount of dividends (the larger of the two possible: according to RAS or according to IFRS)	1 908 323	
Payment of interim dividends based on the results of 9 months of 2022 (EGM decision dated 23.12.2022 № 02/22)	1 435 410	
Additional amount of dividends, taking into account the payment for 9 months of 2022	472 913	
Number of placed ordinary shares, pcs.	42 217 941 468	
Amount of dividends per 1 ordinary share, RUB	0,01121	
Total amount of dividends (taking into account the amount of dividends per 1 share)	473 263	



ITEM № 2 «ON DISTRIBUTION OF PROFITS AND LOSSES OF THE COMPANY (INCLUDING THE DIVIDEND PAYMENT (DECLARATION)) FOLLOWING THE RESULTS OF 2022»



Public joint stock company
«Rosseti Centre»

EXTRACT FROM MINUTES
of meeting of the Board of Directors of Rosseti Centre, PJSC
(in the form of absent voting)

«04» May 2023 Moscow No. 23/23

Form of the meeting: absent voting.
Total number of members of the Board of Directors: 11 people.
Participants of the voting: E.V. Andreeva, A.V. Golostov, V.V. Goncharov, M.A. Dolukhina, V.Y. Zarkhin, M.V. Korotkova, E.V. Lyapunov, D.V. Krainitskiy, I.V. Makovskiy, A.V. Morozov, A.A. Polinov.
Members who did not provide questionnaires: none.
The quorum is present.
Date of the minutes: 04.05.2023.

Item 13. On recommendations on the distribution of profit (loss) of the Company following the results of 2022.
Decision:
To recommend that the Annual General Meeting of Shareholders of the Company approve the following distribution of profits (losses) of the Company for the reporting year of 2022:

Name	(thous. RUB)
Retained earnings (uncovered loss) for the reporting period:	4 537 756
To be distributed to:	
- Reserve fund	0
- Dividends	1 908 673
interim dividends for 9 months of 2022 (EGM decision dated 23.12.2022 No. 02/22)	1 435 410
the amount of dividend payable	473 263
- Repayment of losses of previous years	0
- Profit for development	2 629 083

Voting results:
1. Elena Viktorovna Andreeva - «FOR»
2. Alexander Viktorovich Golostov - «FOR»
3. Yury Vladimirovich Goncharov - «FOR»
4. Maria Alexandrovna Dolukhina - «FOR»
5. Vitaliy Yuryevich Zarkhin - «FOR»
6. Maria Vyacheslavovna Korotkova - «FOR»
7. Daniil Vladimirovich Krainitskiy - «FOR»
8. Evgeniy Viktorovich Lyapunov - «FOR»
9. Igor Vladimirovich Makovskiy - «FOR»
10. Andrey Vladimirovich Morozov - «FOR»
11. Alexsey Alexandrovich Polinov - «FOR»
Total:
«FOR» - «11»
«AGAINST» - «0»
«ABSTAINED» - «0»

Decision is taken.
Minutes signed by:
Chairperson of the Board of Directors E.V. Lyapunov
Corporate Secretary S.V. Lapinskaya
Extract is correct:
Corporate Secretary of Rosseti Centre, PJSC S.V. Lapinskaya
04.05.2023



Public joint stock company
«Rosseti Centre»

EXTRACT FROM MINUTES
of meeting of the Board of Directors of Rosseti Centre, PJSC
(in the form of absent voting)

«04» May 2023 Moscow No. 23/23

Form of the meeting: absent voting.
Total number of members of the Board of Directors: 11 people.
Participants of the voting: E.V. Andreeva, A.V. Golostov, V.V. Goncharov, M.A. Dolukhina, V.Y. Zarkhin, M.V. Korotkova, E.V. Lyapunov, D.V. Krainitskiy, I.V. Makovskiy, A.V. Morozov, A.A. Polinov.
Members who did not provide questionnaires: none.
The quorum is present.
Date of the minutes: 04.05.2023.

Item 14. On recommendations on the amount of dividends on shares of the Company for 2022, their payment procedure and proposals to the Annual General Meeting of Shareholders of determining the record date of persons entitled to receive dividends.

Decision:
To recommend that the Annual General Meeting of Shareholders take the following decision:
To pay dividends on common stocks of the Company following the results of 2022 in the amount of RUB 0.01121 per ordinary share of the Company in cash.
The dividend payment period to a nominal holder and a beneficial owner being a professional securities market participant is no more than 10 working days, to other registered shareholders - 25 working days from the record date of the list of persons entitled to receive dividends.
To define the record date of the list of persons entitled to receive dividends as 23 June 2023.

Voting results:
1. Elena Viktorovna Andreeva - «FOR»
2. Alexander Viktorovich Golostov - «FOR»
3. Yury Vladimirovich Goncharov - «FOR»
4. Maria Alexandrovna Dolukhina - «FOR»
5. Vitaliy Yuryevich Zarkhin - «FOR»
6. Maria Vyacheslavovna Korotkova - «FOR»
7. Daniil Vladimirovich Krainitskiy - «FOR»
8. Evgeniy Viktorovich Lyapunov - «FOR»
9. Igor Vladimirovich Makovskiy - «FOR»
10. Andrey Vladimirovich Morozov - «FOR»
11. Alexsey Alexandrovich Polinov - «FOR»
Total:
«FOR» - «11»
«AGAINST» - «0»
«ABSTAINED» - «0»

Decision is taken.
Minutes signed by:
Chairperson of the Board of Directors E.V. Lyapunov
Corporate Secretary S.V. Lapinskaya
Extract is correct:
Corporate Secretary of Rosseti Centre, PJSC S.V. Lapinskaya
04.05.2023

In accordance with the procedure for calculating dividend payments set out in the Company's Regulation on the Dividend Policy, the amount of dividend payments on the Company's ordinary shares for 2022 is RUB 1,908,323 thousand.

In accordance with the procedure for calculating dividend payments set out in the Regulation on the Dividend Policy of Rosseti Centre, PJSC and interim dividends in the amount of RUB 1,435,410 thousand paid for 9 months of 2022 in accordance with the decision of the Extraordinary General Meeting of Shareholders of the Company dated 23 December 2022 (Minutes No. 02/22), the additional amount of dividend payments on the Company's ordinary shares for 2022 is RUB 473,263 thousand.

Therefore, the expected amount of dividends per share (taking into account rounding to the nearest five decimal places) for 2022 (in addition to the paid interim dividends for 9 months of 2022) will be RUB 0.01121 per one ordinary share of the Company. The dividend yield on the Company's shares will be 17.16%.

The rest of the profit in the amount of RUB 2,629,083 thousand is planned to be used for development, including financing of the Company's investment projects aimed at ensuring reliable power supply to consumers in the regions where the company operates.

The term for paying dividends to shareholders depends on the date on which the persons entitled to receive them are recorded. Such a date cannot be set earlier than 10 days from the date of adoption by the General Meeting of Shareholders of a decision on the payment of dividends and later than 20 days from the date of such a decision. Thus, the date on which the persons entitled to receive dividends are determined is proposed to be 23 June 2023.

The term for payment of dividends to a nominal holder and a trustee who are registered in the register of shareholders should not exceed 10 business days from the date on which the persons entitled to receive dividends are recorded.

Payment of dividends to persons entitled to receive them, registered in the register of shareholders, is carried out no later than 25 business days from the date on which the persons entitled to receive dividends are recorded.

The Company confirms that on the day of the decision to pay dividends and on the day of payment of dividends, the Company will not meet the signs of insolvency (bankruptcy) and the indicated signs will not appear in the Company as a result of the payment of dividends in the amount recommended by the Board of Directors, and the net asset value** of the Company will not be less than its authorized capital and the Reserve Fund and will not become less than their size as a result of the decision of the General Meeting of Shareholders to pay (declare) dividends.

There is no information on corporate actions that resulted in the deterioration of the dividend rights of shareholders and (or) the dilution of their shares, as well as on court decisions that established facts of use by the shareholders of methods other than dividends and liquidation value to receive income at the expense of the Company.

* The dividend yield on shares is calculated by the Company as the ratio of dividends paid per share and the median value of the market prices of this share for the corresponding period.

** The net asset value of Rosseti Centre, PJSC as of 31.12.2022 is RUB 55,254,957 thousand, and the value of the authorized capital is RUB 4,221,794 thousand. Thus, the net asset value of the Company exceeds the value of the authorized capital of the Company by RUB 51,033,163 thousand.

Draft resolution on item № 2

1. To approve the following profit (loss) distribution of the Company for the reporting year of 2022:

Name	(thous. RUB)
Retained earnings (uncovered loss) for the reporting period:	4 537 756
To be distributed to:	
- Reserve fund	0
- Dividends	1 908 673
<i>interim dividends for 9 months of 2022 (EGM decision dated 23.12.2022 No. 02/22)</i>	1 435 410
<i>the amount of dividend payable</i>	473 263
- Repayment of losses of previous years	0
- Profit for development	2 629 083

2. To pay dividends on common stocks of the Company following the results of 2022 in the amount of RUB 0.01121 per ordinary share of the Company in cash.

The dividend payment period to a nominal holder and a beneficial owner being a professional securities market participant is no more than 10 working days, to other registered shareholders - 25 working days from the record date of the list of persons entitled to receive dividends.

To define the record date of the list of persons entitled to receive dividends as 23 June 2023.