

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

«13» August 2021

Moscow

No. 34/21

Form of the meeting: **absent voting.**

Total number of members of the Board of Directors: **11 people.**

Participants of the voting: **A.V. Golovtsov, Y.V. Goncharov, V.Y. Zarkhin, M.V. Korotkova, D.V. Krainskiy, A.I. Krupenina, A.V. Mayorov, I.V. Makovskiy, A.V. Molsky, E.V. Prokhorov, A.V. Shevchuk.**

Members who did not provide questionnaires: **none.**

The quorum is **present.**

Date of the minutes: **13.08.2021.**

**AGENDA:**

**1. On the independence of members of the Board of Directors of Rosseti Centre, PJSC.**

**Item 1. On the independence of members of the Board of Directors of Rosseti Centre, PJSC.**

**Decision:**

**1.** In connection with the emergence of new significant circumstances in regards to the identified criteria of relation, established in Appendix 4 of the Listing Rules of PJSC Moscow Exchange (hereinafter – the Rules), which were not previously reflected in the decision to recognize A.V. Shevchuk as an independent director of the Board of Directors of the Company, taken on 30.06.2021 (Minutes # 23/21), and in accordance with the Recommendations of the Personnel and Remuneration Committee of the Board of Directors of the Company dated 13.08.2021 (Minutes # 16/21), to recognize A.V. Shevchuk as an independent director despite his formal criteria of relation:

**1.1 with the Company (subpara. 2 and clause 9 of para. 4 of Appendix 4 to the Rules):**

- A.V. Shevchuk holds the position of a member of the Board of Directors in the organizations, controlled by the entity that controls the Company (PJSC Rosseti) – Rosseti Center and Volga Region, PJSC, IDGC of Urals, OJSC.

- A.V. Shevchuk holds the position of a member of the Board of Directors of the Company (including participation in the Board of Directors of legal entities, subsequently reorganized) in aggregate for more than 7 (seven) but less than 12 years in the following periods: from June 2005 to June 2006 (OJSC “Bryanskenergo”), in the Company - from June 2011 to June 2012, from June 2012 to August 2012, from August 2012 to June 2013, from June 2013 to June 2014, from June 2015 to June 2016, from June 2016 to June 2017, from June 2017 to June 2018, from June 2018 to May 2019, from May 2019 to May 2020, from May 2020 to May 2021, from May 2021 to the present day. Thus, the term of work of A.V. Shevchuk in the Board of Directors of Rosseti Centre, PJSC at the time of the election to the Board of Directors is 10 years and 3 months;

**1.2. with the significant shareholder of the Company (subpara. 3 of para. 5 of Appendix 4 to the Rules):**

- A.V. Shevchuk holds the position of a member of the board of directors in more than two legal entities controlled by the substantial shareholder of the Company (PJSC Rosseti) - Rosseti Centre, PJSC, Rosseti Center and Volga Region, PJSC, IDGC of Urals, OJSC, and also under the control of the Russian Federation - the entity controlling the significant shareholder of the Company: Rosseti Centre, PJSC, Rosseti Center and Volga Region, PJSC, IDGC of Urals, OJSC (indirect control); PJSC RusHydro (direct control).

**1.3. with a significant counterparty of the Company (subpara. 1 of para. 6 of Appendix 4 to the Rules):**

- A.V. Shevchuk holds the position of a member of the Board of Directors of Rosseti Center and Volga Region, PJSC, which is the controlling entity of a significant counterparty of the Company - JSC "Motor Vehicle Plant", the amount of liabilities of which to Rosseti Centre, PJSC exceeds 2% of the book value of assets of JSC "Motor Vehicle Plant" as of 30.06.2021 and 2% of the proceeds (income) of JSC "Motor Vehicle Plant" as of 31.12.2020;

- A.V. Shevchuk holds the position of a member of the Board of Directors of Rosseti Center and Volga Region, PJSC, which is a significant counterparty of the Company, the amount of liabilities under the contract with which exceeds 2% of the book value of the consolidated assets of the Company and Rosseti Center and Volga Region, PJSC as of 31.03.2021 and 2% of the consolidated proceeds (income) of the Company and Rosseti Center and Volga Region, PJSC as of 31.12.2020;

- A.V. Shevchuk holds the position of a member of the Board of Directors of Rosseti Center and Volga Region, PJSC, IDGC of Urals, OJSC, which are controlled entities of a significant counterparty of the Company – PJSC Rosseti, the amount of liabilities under the contract with which exceeds 2% of the book value of the consolidated assets of the Company as of 31.03.2021, and 2% of the consolidated proceeds (income) of the Company as of 31.12.2020.

**2.** To note that no other relation criteria have been identified.

**3.** To recognize that such relation with the Company, with the significant shareholder of the Company and the significant counterparty of the Company is formal and does not affect the independence in the formation by A.V. Shevchuk of his position on agenda items of meetings of the Board of Directors of the Company, his ability to accept objective, conscientious and independent of the influence of executive bodies of Rosseti Centre, PJSC, significant shareholder and substantial counterparty decisions based on the following:

**3.1.** A.V. Shevchuk has no obligation to vote in accordance with the position formed by PJSC Rosseti and/or directives of the Government or other position formed by the Russian Federation - A.V. Shevchuk is an active representative of minority shareholders:

**3.1.1.** A.V. Shevchuk was nominated to the boards of directors of organizations controlled by the significant shareholder of the Company (PJSC Rosseti) not by this significant shareholder or entities controlled by PJSC Rosseti, but by other minority shareholders of these organizations (in PJSC Rosseti Centre, PJSC - by New Russian Generation Limited (the stake of voting shares is 15.98%), in PJSC Rosseti Center and Volga Region, PJSC - by New Russian Generation Limited (the stake of voting shares is 16.5%), in IDGC of Urals, OJSC - by ENERGY SOLUTIONS RUSSIA (CYPRUS) LIMITED (the stake of voting shares is 6.7%)).

**3.1.2.** A.V. Shevchuk was nominated to the Board of Directors of PJSC RusHydro by a group of minority shareholders, with a total voting interest of 2.3%.

**3.2.** Long period of work of A.V. Shevchuk in the Board of Directors of the Company is the Company's advantage. Knowledge of various aspects of the Company's business processes, the development of the necessary professional competencies in the field of the electric power industry, allow A.V. Shevchuk to make conscientious, effective judgments on the essence of issues considered by the Board of Directors and the Committees under the Board of Directors of the Company.

**3.3.** JSC "Motor Vehicle Plant" renders services to the Company in driving vehicles and performs maintenance and repair of vehicles. The agreement between the Company and JSC "Motor Vehicle Plant" was concluded to improve the efficiency of the use of vehicles, and is designed to provide a prompt response in the event of emergency situations, taking into account the territorial specifics of the Tver region (transport accessibility of power grid facilities, remoteness and scattering of consumers, a limited fleet of vehicles). When deciding to agree to the Company's transaction with JSC "Motor Vehicle Plant" as a related party transaction, A.V. Shevchuk abstained from voting. JSC "Motor Vehicle Plant" does not and cannot influence decisions made by Rosseti Centre, PJSC, the influence of JSC "Motor Vehicle Plant" on the financial and economic activities of Rosseti Centre, PJSC is limited only by the scope of the agreement;

- The Company renders services to Rosseti Center and Volga Region, PJSC in performing the functions of the sole executive body of Rosseti Center and Volga Region, PJSC in accordance with the decision of the EGM of Rosseti Center and Volga Region, PJSC (Minutes of 28.09.2020 # 16) and the consent of the FAS Russia. Commercial relations between the Company and Rosseti Center and Volga Region, PJSC are based on market conditions, including the principles of protecting competition. When the Board of Directors of the Company makes a decision on consent to a transaction with Rosseti Center and Volga Region, PJSC as a related party transaction, A.V. Shevchuk did not participate in voting. Rosseti Center and Volga Region, PJSC does not and cannot influence decisions made by Rosseti Centre, PJSC. The influence of Rosseti Center and Volga Region, PJSC regarding the financial and economic activities of Rosseti Centre, PJSC is limited only by the scope of the agreement;

- Rosseti Center and Volga Region, PJSC and IDGC of Urals, OJSC, being controlled entities of a significant counterparty of the Company – PJSC Rosseti, do not and cannot influence either the decisions made by Rosseti Centre, PJSC, or the financial and economic activities of Rosseti Centre, PJSC based on the following:

- The agreement between the Company and PJSC Rosseti on the provision of a targeted interest-free loan by the latter to the Company was concluded to finance the activities of the Target Program for improving the reliability of power supply to consumers in the Tver region and other measures related to ensuring reliable and uninterrupted power supply to the Tver region, and is intended to ensure both the improvement of the quality of power supply to consumers and financial stability of the branch of Rosseti Centre, PJSC - Tverenergo, as well as obtaining savings on interest costs and improving the financial and economic condition of the Company;

- PJSC Rosseti since 2009 has been providing Rosseti Centre, PJSC services for organizing the operation and development of the power grid complex. The services under the agreement are of a system-wide nature in the power grid complex, the economic feasibility of expenses for which has been repeatedly confirmed by the regulatory authorities. In addition, when the Board of Directors of the Company makes a decision to agree to a transaction with PJSC Rosseti as a related party transaction, A.V. Shevchuk voted «Against».

**3.4.** During his time of work in the Board of Directors and the Committees of the Board of Directors of the Company and, being an independent director in accordance with decisions of the Board of Directors of Rosseti Centre, PJSC dated 11.12.2017 (Minutes of 12.12.2017 # 27/17), dated 29.06.2018 (Minutes of 29.06.2018 # 21/18), dated 31.10.2018 (Minutes of 31.10.2018 # 36/18), dated 26.07.2019 (Minutes of 26.07.2019 # 25/19), dated 30.06.2020 (Minutes of 30.06.2020 # 31/20), dated 07.12.2020 (Minutes of 07.12.2020 # 59/20) and dated 30.06.2021 (Minutes # 23/21), A.V. Shevchuk:

- takes an active part in the work of the Committees of the Board of Directors of the Company: the Audit Committee (as Chairman), the Strategy Committee. In the previous periods he was elected Chairman of the Audit Committee and the Grid Connection Committee, a member of the Personnel and Remuneration Committee;

- faithfully performs the functions of a member of the Board of Directors and the Committees under the Board of Directors of the Company (100% participation in all meetings held). preparation for meetings, he proposes alternative draft decisions, requests for additional information and clarifications, in some cases sends dissenting opinions on agenda items;

- in the performance of his duties, he demonstrates independent behaviour, votes on agenda items of meetings of the Board of Directors and the Committees under the Board of Directors of the Company independently and at his own discretion, based solely on his professional experience and knowledge, his expert judgments, makes decisions aimed not at meeting the interests of individual groups of shareholders, third parties or management, but for the long-term interests of the Company itself according to its development strategy.

**3.5.** A.V. Shevchuk, holding the position of Executive Director in the nonprofit organization Association of Institutional Investors, possesses the necessary professional competencies in the field of protecting the rights and legitimate interests of shareholders and investors, a generally recognized reputation that demonstrates his ability to form an independent position on his own,

is an active representative of minority shareholders and is always open for direct communication with the Company's shareholders;

4. To note that the decision to recognize the member of the Board of Directors A.V. Shevchuk as an independent director is reasonable and motivated.

5. A.V. Shevchuk in 2021 signed the Declaration of a member of the Board of Directors, recognized independent, in the form recommended by PJSC Moscow Exchange.

**Voting results:**

- |     |                                 |         |
|-----|---------------------------------|---------|
| 1.  | Alexander Viktorovich Golovtsov | - «FOR» |
| 2.  | Yury Vladimirovich Goncharov    | - «FOR» |
| 3.  | Vitaly Yuryevich Zarkhin        | - «FOR» |
| 4.  | Maria Vyacheslavna Korotkova    | - «FOR» |
| 5.  | Daniil Vladimirovich Krainskiy  | - «FOR» |
| 6.  | Anastasiya Igorevna Krupenina   | - «FOR» |
| 7.  | Andrey Vladimirovich Mayorov    | - «FOR» |
| 8.  | Igor Vladimirovich Makovskiy    | - «FOR» |
| 9.  | Alexey Valeryevich Molsky       | - «FOR» |
| 10. | Egor Vyacheslavovich Prokhorov  | - «FOR» |

**Total:**

«FOR»	- «10»
«AGAINST»	- «0»
«ABSTAINED»	- «0»

**Decision is taken.**

*In accordance with the methodological recommendations of PJSC Moscow Exchange, A.V. Shevchuk abstained from voting on the question of recognizing his candidacy as an independent director.*

**Chairperson of the Board of Directors  
of Rosseti Centre, PJSC**

**A.V. Mayorov**

**Corporate Secretary  
of Rosseti Centre, PJSC**

**S.V. Lapinskaya**