

(Translation from Russian)

APPROVED BY
Resolution of the annual General
Meeting of Shareholders
of Public Joint-Stock Company
Federal Hydro - Generating Company – RusHydro
(Minutes No. 19 dated October 02, 2020)

R E G U L A T I O N
**On the procedure for convening and holding meetings of
the Board of Directors of Public Joint-Stock Company Federal Hydro-
Generating Company – RusHydro
(RusHydro PJSC)**

1. GENERAL PROVISIONS

1.1. This Regulation was elaborated in accordance with Russian Federation laws and Articles of Association of RusHydro (the "Company").

1.2. This Regulation shall be the Company's internal document determining the procedure for convening and holding meetings of the Company's Board of Directors.

1.3. The Board of Directors is the management body determining priority areas of Company activities and approving the Company development strategy and approaches to the organization of internal control and risk management in the Company, supervising activities of the Company's executive bodies, as well as implementing other key functions.

1.4. In its activities, the Board of Directors shall be governed by Russian Federation laws, Articles of Association of the Company, and this Regulation.

2. BOARD OF DIRECTORS STRUCTURE

2.1. The Board of Directors structure shall include:

- Members of the Board of Directors
- Independent Directors
- Chairman of the Board of Directors
- Deputy Chairman of the Board of Directors
- Senior Independent Director
- Committees of the Board of Directors

3. CHAIRPERSON AND DEPUTY CHAIRPERSON OF THE COMPANY'S BOARD OF DIRECTORS

3.1. The operations of the Board of Directors shall be organized by the Chairperson of the Company's Board of Directors.

3.2. The Chairperson of the Board of Directors shall be elected by members of the Company's Board of Directors from among their number by a majority vote of the total number of elected members of the Board of Directors.

No person exercising the Company's sole executive body's functions may be the Chairperson of the Company's Board of Directors simultaneously.

3.3. The Board of Directors shall be entitled to reelect the Chairperson of the Board of Directors at any time by a majority vote of the total number of elected members of the Board of Directors.

3.4. The Chairperson of the Board of Directors shall:

- 1) Organize the operations of the Board of Directors, including working out the program of work of the Board of Directors
- 2) Create agendas for meetings of the Board of Directors, convene meetings of the Board of Directors, and determine the form of holding meetings of the Board of Directors
- 3) Chair at meetings of the Board of Directors
- 4) Supervise the execution of resolutions of the Board of Directors
- 5) Participate in the elaboration of the most effective resolutions on Board of Directors meeting agenda items
- 6) Ensure free discussion and a positive atmosphere during Board of Directors meetings
- 7) Ensure the thorough consideration of agenda items and recommendations of committees of the Board of Directors
- 8) Maintain constant contact with other Company's bodies and officers for the purpose of obtaining complete and reliable information required for adopting resolutions by the Board of Directors
- 9) Ensure effective work of committees of the Board of Directors
- 10) Take all measures necessary for timely provision to members of the Board of Directors of information required for adopting resolutions on agenda items
- 11) Sign minutes of Board of Directors meetings, requests for conducting inspections (audits) of the Company's financial and economic activities and other documents for the

Company's Board of Directors

12) Chair at General Meetings of Shareholders of the Company, announce the agenda, inform of pending speeches and reports, and carry out other functions of the chair at the General Meetings of Shareholders of the Company, as envisioned by the Regulation on the Procedure for Convening and Holding General Meetings of Shareholders of the Company

13) Ensure compliance with requirements of Russian Federation laws, Articles of Association of the Company, other Company's internal documents, and this Regulation in the course of holding a Board of Directors meeting

14) Interact with the Company's shareholders

15) Perform other functions envisioned by Russian Federation laws, Articles of Association of the Company, and resolutions of the Company's management bodies

3.5. In the event of the absence of the Chairperson of the Board of Directors, functions thereof shall be carried out by the deputy Chairperson of the Board of Directors elected from members of the Board of Directors by a majority vote of the total number of elected members of the Board of Directors.

No member of the Board of Directors who is the Management Board Chairperson – Company's General Director or Board Member simultaneously may be elected as the deputy Chairperson of the Board of Directors.

4. INDEPENDENT DIRECTORS AND SENIOR INDEPENDENT DIRECTOR

4.1. A person meeting the following criteria is recognized as an independent director¹. They are not:

- 1) connected to the Company,
- 2) connected to a substantial shareholder of the Company,
- 3) connected to a substantial counter-party or competitor of the Company,
- 4) connected to a state (Russian Federation, Russian Federation constituent entity) or a municipal entity.

4.2. The Senior Independent Director shall coordinate the interaction of independent directors and promote the effective organization of the Board of Directors' work. The Senior Independent Director shall be determined from the composition of independent directors and approved by the Human Resources and Compensation Committee of the Board of Directors. Where an independent director is the Chairperson of the Board of Directors, they shall carry out Senior Independent Director's functions.

4.3. The Senior Independent Director shall:

- 1) Organize meetings of independent directors, chair at, and draft minutes of such meetings
- 2) Explain roles, functions, and tasks of independent directors and the Senior Independent Director to the Board of Directors
- 3) Ensure procedures for succession planning of the Chairperson of the Board of Directors
- 4) Organize the settlement of conflicts in the Board of Directors
- 5) Interact with the Company's shareholders

4.4. For implementing their authorities, the Senior Independent Director shall be entitled to:

- 1) Convene meetings of independent directors
- 2) Request information on the Company's activities in accordance with the procedure and under conditions envisioned by the Company's internal documents

4.5. In the event of losing independent director status, an independent director shall notify the Company's Board of Directors thereof. Such notice must be received by the Chairperson of the Board of Directors and Corporate Secretary of the Company not later than seven (7) days from the date when the independent director learned of losing independent status. The loss of independent director status shall mean an impossibility to meet criteria established hereby, except where the Board of Directors shall have recognized a member of the Board of Directors as an independent director, whether or not they have the formal criteria of connection to the Company,

¹ Independence criteria are specified in accordance with the Corporate Management Code approved by the resolution of the Company's Board of Directors (Minutes No. 218 dated June 22, 2015).

a substantial shareholder of the Company, a substantial counterparty of the Company, or the Company's competitor.

4.6. Where the Board of Directors, based on results of assessment of circumstances by the Board of Directors (Human Resources and Compensation (Nomination) Committee) constituting grounds for the loss of independent status, recognizes the loss of independent status by the Board of Directors member, the Company reveals information about the loss of status within seven (7) business days from the date of signing minutes in accordance with the procedure envisioned by the Company's local regulatory documents.

5. BOARD OF DIRECTORS MEMBERS, THEIR RIGHTS, DUTIES, AND LIABILITY

5.1. Board of Directors members shall be entitled within the competence thereof to:

1) Obtain information on the Company's activities, including that constituting a trade secret, and become familiarized with all constituent, regulatory, accounting, reporting, contractual, and other Company's documents in accordance with Russian Federation laws and the Company's internal documents

2) Make proposals in writing on forming a program of work of the Board of Directors

3) Put items on the agenda of Board of Directors meetings in accordance with the established procedure

4) Demand the convening of a Company's Board of Directors meeting

5) Exercise other rights provided by Russian Federation laws, Articles of Association of the Company, the Company's internal documents, and this Regulation

5.2. A Board of Directors member shall be entitled to request documents and information in writing, as may be necessary for adopting resolutions on issues within the competence of the Board of Directors, from both the Management Board Chairperson – Company's General Director and the Corporate Secretary.

The Company's documents and information must be made available to a Board of Directors member no later than five (5) business days from the receipt of the request.

5.3. Board of Directors members shall be entitled to receive access to documents and make inquiries relating to the Company and entities under its control, and the Company's executive bodies shall be required to make the appropriate information and documents available.

5.4. The Company shall be required to ensure the translation of drafts of decisions and materials on agenda items for Board of Directors members and ensure the interpreter's presence at Board of Directors in-person meetings. Such costs shall be covered at the Company's expense.

5.5. Upon the decision of the Board of Directors or the Chairperson of the Board of Directors, engaging external independent experts (advisors) shall be possible for examining issues that are the subject of consideration by the Board of Directors.

Engaging external independent experts (advisors) shall be carried out subject to compliance with procurement and budget procedures established in the Company.

5.6. Board of Directors members may have fees paid and/or expenses reimbursed, as may be connected with discharging functions by Board of Directors members in accordance with the procedure established by the Regulation on Payment of Remunerations and Compensation to Board of Directors members approved by the General Meeting of Shareholders of the Company.

5.7. In case of notice forwarding to Board of Directors members by the Company on an interested-party transaction planned by the Company, such notice may be sent to the email address specified by a Board of Directors member or served against signature.

5.8. For the purpose of increasing the efficiency of their activity, the Board of Directors shall be entitled to pass a resolution on sending certain Board of Directors members for education and advanced training.

The education and advanced training program for Board of Directors members shall be subject to agreement by the Human Resources and Compensation (Nomination) Committee.

5.9. Board of Directors members shall be required in the course of carrying out their duties to:

1) Act reasonably and in good faith, discharge their duties with proper care and diligence for the benefit of the Company and any and all shareholders thereof, and strive for the steady and successful development of the Company

2) An independent director must refrain from taking actions resulting in their ceasing to be independent

3) Consider interests of all stakeholders in passing resolutions, including the Company's employees, creditors, and counterparties Considering the Company's social responsibility, the Board of Directors shall pass resolutions complying with accepted environmental protection standards and social standards

4) Use best efforts for the active participation in the work of the Board of Directors and committees of the Board of Directors and notify the Board of Directors (via the Chairperson of the Board of Directors) or the Corporate Secretary in the event their participation is impossible, stating reasons

5) Where resolutions of the Board of Directors may have various consequences for various groups of shareholders, the Board of Directors must treat all shareholders fairly

6) Notify the Company's Board of Directors of the intention to take an office within management bodies of other entities and notify of such election (appointment) immediately after such election (appointment) to management bodies of other entities

7) A Board of Directors member who has a conflict of interest should immediately inform the Board of Directors (the Chairperson of the Board of Directors and the Corporate Secretary of the Company) both of existing conflicts of interest and the grounds for their occurrence

8) The Senior Independent Director along with the Chairperson of the Board of Directors must be accessible for communication with the Company's shareholders via a personal account and/or the Corporate Secretary of the Company and/or another accessible and easy method for them

9) Preserve the confidentiality of information provided, including that that constitutes a commercial secret

10) Neither disclose nor use information likely to injure the Company and its shareholders

11) A Board of Directors member shall be required to notify the Company within two (2) months from the date they knew or should have known of the occurrence of circumstances, by virtue of which they may be recognized as an interested party in transactions conducted by the Company:

1) of legal entities, with regard to which they, their spouse, parents, children, full and half-blood siblings, adoptive parents, and adoptees and/or entities under their control constitute controlling persons or are entitled to give mandatory instructions

2) of legal entities in which they, their spouse, parents, children, full and half-blood siblings, adoptive parents, or adoptees and/or persons under their control occupy positions in the management bodies

3) of executed or proposed transactions known to them, in which they may be recognized as an interested party

In the event of changes in the data specified in paragraphs 1–3 of Subclause 11 of Clause 5.9 hereof, a Board of Directors member shall be required, following the receipt of notice by the Company, to notify the Company of changes in such data within fourteen (14) days from the day they learned or should have learned of the change.

Requirements of the procedure for forwarding and form of notice, as envisioned in Subclause 11 of Clause 5.9 hereof, shall be established by the Bank of Russia. The notice as well as notice of changes in data may be forwarded to the Company by email to the Corporate Secretary.

The Company shall bring information contained in notices received to the attention of the Board of Directors no later than five (5) business days after receipt of such notice in accordance with the procedure established in Clause 5.7 hereof.

5.10. Board of Directors members shall be liable to the Company for losses incurred by the Company due to their wrongful acts, unless other grounds and extent of liability are established by Russian Federation laws.

At the same time, no Board of Directors members shall be held liable who voted against the resolution entailing the inflicting of losses on the Company or acting in good faith were not party to the voting.

6. CONFLICT OF INTEREST OF THE COMPANY'S BOARD OF DIRECTORS MEMBER(S)

6.1. Conflict of interest² shall mean any contradiction between the Company's interests and Board of Directors member's interests (any direct or indirect personal interests or interests in favor of a third party, such as, without limitation, owing to business, friendly, family, or other ties and relations, holding offices in another legal entity or by persons connected therewith, holding stock in another legal entity or by persons connected therewith, or contradictions between their duties with respect to the Company and duties with respect to another person).

The occurrence of a conflict of interest may be, in particular, caused by conducting transactions in which the respective person has an interest, directly or indirectly, acquisition of shares (interests) in legal entities competing with the Company, holding offices in such legal entities, establishing business relations them, and other connections with them.

6.2. Board of Directors members are recommended to refrain from any actions that will or may entail the occurrence of a conflict between their and the Company's interests.

6.3. In the event of a conflict of interest or a potential conflict of interest for a Board of Directors member, including an interest in a transaction made by the Company, such Board of Directors member shall notify the Company's Board of Directors via the Chairperson of the Board of Directors or the Corporate Secretary of the Company, both of the existence of such conflict of interest and the grounds for its occurrence.

Such message must in any case be made prior to commencement of discussion of the matter in which such Board of Directors member has a conflict of interest at a meeting of the Board of Directors or a Committee thereof attended by such Board of Directors member.

6.4. In the event of a potential conflict of interest for a Board of Directors member, such member must put the Company's interests over their own.

6.5. No Board of Directors member may participate in passing a resolution in a matter in which they have a conflict of interest. Such Board of Directors member shall be required to abstain from voting on issues in which they have a conflict of interest.

6.6. Where the nature of an issue under discussion or the specifics of the conflict of interest so require, the Board of Directors shall suggest that a member of the Board of Directors having the relevant conflict of interest not be present at the discussion of such issue at the meeting.

7. INAUGURATION OF NEWLY ELECTED THE COMPANY'S BOARD OF DIRECTORS MEMBERS.

7.1 A newly elected Board of Directors member shall undergo an induction course procedure as per the following program:

- Familiarization of a Board of Directors member with internal documents governing activities of the Company and their management bodies, resolutions of the General Meeting of Shareholders and the Board of Directors, as well as documents governing corporate ethics, anticorruption policy, and conflict of interest issues

- Familiarization of a Board of Directors member with the Company's key performance indicators

- Familiarization of a Board of Directors member with the RusHydro Group Development Strategy and RusHydro Group Long-Term Development Program

- Familiarization of a Board of Directors member with peculiarities of Company functioning as a joint-stock company with predominant state participation and as a joint-stock company included in the list of strategic Joint-Stock companies approved by RF Presidential Decree No. 1009 dated August 4, 2004, and the list of authorities of the President and the Government of the Russian Federation with respect to the Company

- Familiarization of independent Board of Directors members with additional rights and duties of independent directors, their functions, and roles in the Company's corporate practices

- Introduction to the Company's Management Board members

² To the relations regulated by Federal Law No. 273 dated December 25, 2008, "On Anticorruption," the norms of the specified law shall apply.

– Familiarization of a Board of Directors member with software and hardware used by the Company in the work of the Board of Directors

– Familiarization of a member of the Board of Directors with the liability that is assigned to them in accordance with the legislation of the Russian Federation and in connection with the Company's obligations, including in connection with the circulation of the Company's securities on Russian and foreign exchange markets

7.2. The Corporate Secretary shall, no later than 10 days after electing Board of Directors members, forward the mentioned documents and information to them and a memo describing Board of Directors member's rights, duties, and liability.

For first time elected members of the Board of Directors, the Corporate Secretary, with the involvement of the Company's officials, organizes the provision of answers to questions from the members of the Board of Directors on the submitted materials. If necessary, the Corporate Secretary shall arrange meetings of officers with Board of Directors members for the purposes of providing explanations on materials forwarded and certain aspects of the Company's activities.

8. COMPANY'S CORPORATE SECRETARY

8.1. The Corporate Secretary shall be responsible for the organizational and informational support of the work of the Company's Board of Directors.

8.2. The Corporate Secretary shall be elected by the Company's Board of Directors members by a majority vote of their members participating in the meeting.

The Board of Directors shall be entitled to reelect the Corporate Secretary at any time.

The Corporate Secretary shall be nominated by the Management Board Chairperson – Company's General Director in coordination with the Chairperson of the Board of Directors.

8.3. The Corporate Secretary's functions shall include:

1) Preparation and organization of signing of the agenda of a regular Board of Directors meeting in accordance with the Program of Work of the Board of Directors and proposals received from members of the Board of Directors, the Internal Audit Commission of the Company, the Company's Auditor, the Company's Management Board and the Management Board Chairperson – Company's General Director

2) Ensuring the preparation and distribution of documents (materials) required for the organization and holding of the Board of Directors meeting (notice of holding meetings, draft resolutions on meeting agenda items, draft documents for discussion purposes only, etc.), including using special software

3) Organization of preparation and presentation of documents (information) upon requests of Board of Directors members

4) Preparation of requests and responses to letters on behalf of the Company's Board of Directors

5) Collection of questionnaires completed by the Company's Board of Directors members, opinions in writing submitted by them, expressions of the will of members of the Company's Board of Directors generated using special software

6) Drafting minutes of Board of Directors meetings and signing extracts from minutes of Board of Directors meetings

7) Granting access to documents approved by the Board of Directors

8) Keeping the case file register of the Board of Directors

9) Organization of control over the progress of executing resolutions of the Board of Directors and the General Meeting of Shareholders of the Company

10) Preparation of requests for information (materials) on Board of Directors meeting agenda items sent to the Company's business units

11) Control over the reliability of information provided and correctness in drafting documents put for consideration of and approval by the Board of Directors

12) Organization of keeping audio (video) recording of proceedings of Board of Directors meetings, including on magnetic media

13) Performing other functions envisioned hereby and by instructions of the Chairperson and members of the Company's Board of Directors

8.4. The Corporate Secretary shall ensure the coordinated day-to-day work of Board of

Directors members with the Company's shareholders and their representatives and with the Company's executive bodies, heads, and employees of the Company's business units for the purpose of ensuring the effective activity of the Board of Directors.

8.5. The Corporate Secretary shall ensure the preliminary (prior to consideration of an issue by the Board of Directors) consideration of issues on material corporate actions (including the presence of a conflict of interest) by the independent directors (including by consideration at meetings of appropriate committees), with the inclusion of a document reflecting the position of the independent directors in the materials on the issue in question. Material corporate actions related to a possible conflict of interest shall be evaluated only by independent directors who do not have a conflict of interest.

8.6. The Board of Directors shall approve the Regulation on Corporate Secretary governing the election procedure and activities thereof.

9. ORGANIZATION OF WORK OF BOARD OF DIRECTORS

9.1. Board of Directors meetings shall be held in accordance with the approved Program of Work of the Board of Directors and as and when needed, but at least once in two (2) months.

Where required, the Chairperson of the Board of Directors may pass a resolution on holding an unscheduled Board of Directors meeting.

9.2. Program of Work of Board of Directors

9.2.1. The Program of Work of the Board of Directors shall be formed based on proposals by members of the Board of Directors, the Auditor, the Management Board of the Company and the Management Board Chairperson – Company's General Director.

9.2.2. The Program of Work of the Board of Directors must include:

1) Issues subject to consideration at meetings of the Company's Board of Directors in the current corporate year

2) Dates and the form of holding Board of Directors meetings

3) A list of persons (Company's management bodies) responsible for preparing issues for consideration at Board of Directors meetings

The form of holding a Board of Directors meeting shall be determined taking into account the importance of agenda items. The most important issues must be decided at meetings held in the form of joint attendance (in-person form). The list of such issues shall be determined by the Chairperson of the Board of Directors taking into account recommendations in the Corporate Conduct Code (Bank of Russia Letter No. 06-52/2463 dated April 10, 2014).

9.3. The first meeting of the Board of Directors elected in the new composition shall be convened by one of the Board of Directors members by forwarding a meeting convocation notice to all other Board of Directors members and to the Company to the attention of the Management Board Chairperson – Company's General Director.

The Management Board Chairperson – Company's General Director shall be required to render assistance and provide all information required for the organization of the first meeting of the Board of Directors elected in the new composition.

The first meeting of the Board of Directors shall consider issues on:

- Election of the Chairperson of the Board of Directors
- Election of the Deputy Chairperson of the Board of Directors
- Approval of the Program of Work of the Board of Directors for the period up to the following General Meeting of Shareholders of the Company
- Forming committees of the Board of Directors and election of committee chairmen

9.4. A Board of Directors meeting shall be convened by the Chairperson of the Board of Directors (or the Deputy Chairperson of the Board of Directors in cases envisioned hereby) in accordance with the Program of Work of the Board of Directors on their own initiative or at the request of a member of the Board of Directors, the Internal Audit Commission of the Company, the Head of the Company's Internal Audit Service, the Company's Auditor, the Chairperson of the Management Board – General Director of the Company, or the Company's Management Board.

9.5. A Board of Directors meeting convocation request must contain:

- 1) An indication of who the initiator of the convocation was
- 2) Wording of agenda items

- 3) Reasons for putting issues on the agenda
- 4) Information (materials) on agenda items
- 5) Draft resolutions on agenda items

9.6. A Board of Directors meeting convocation request must be made in writing and signed by the person requesting the convocation. A demand from the Internal Audit Commission to convene a meeting of the Board of Directors shall be signed by the Chairperson of the Internal Audit Commission, and a demand from the Management Board shall be signed by the Chairperson of the Management Board – General Director of the Company.

A Board of Directors meeting convocation request enclosing all required materials (information) shall be given to the Company's business unit responsible for the acceptance of correspondence received by the Company, forwarding all documents to the Chairperson of the Board of Directors and the Corporate Secretary of the Company.

9.7. Members of the Board of Directors, the Internal Audit Commission of the Company, and the Management Board of the Company, the Chairperson of the Management Board – General Director of the Company, the Company's Auditor or a Shareholder(s) who own in total at least 2 (Two) percent of the Company's voting shares³ shall have the right to make proposals for setting the agenda of a Board of Directors meeting.

Such proposals shall be forwarded in writing to the Chairperson of the Board of Directors along with simultaneous forwarding of copies of proposals to the Management Board Chairperson – Company's General Director and the Corporate Secretary.

The Chairperson of the Board of Directors shall be entitled to include proposals received to the agenda of a regular Board of Directors meeting or convene an unscheduled meeting.

9.8. Control over the period for submitting proposals on including issues to the agenda of the Board of Directors (including draft resolutions of the Board of Directors and supporting materials) and over the compliance of the form of Board of Directors draft resolutions with standards (formats) for providing information shall be exercised by the Corporate Secretary.

9.9. The Corporate Secretary shall inform the Chairperson of the Board of Directors of violations of periods for providing them with proposals on including issues to the agenda of the Board of Directors (including the draft resolutions of the Board of Directors and supporting materials).

9.10. A notice of the holding of a Board of Directors meeting shall be prepared by the Company's Corporate Secretary and signed by the Chairperson of the Board of Directors or the deputy thereof (in cases envisioned hereby).

A notice of the holding of a Board of Directors meeting (Schedule 1 hereto) must contain:

- The Company business name
- Wording of agenda items
- Form of meeting (joint attendance, absentee voting)
- The date and venue of the meeting (date and time of the end of the period for accepting questionnaires for absentee voting and email address or fax number for forwarding filled in questionnaires for absentee voting)
- Date, email address, or fax number and time of the end of the period for accepting opinions in writing upon the holding of a Board of Directors meeting in the joint attendance form

9.11. A notice of the holding of a Board of Directors meeting shall be forwarded by the Corporate Secretary no later than eleven (11) business days prior to the Board of Directors meeting (time of the end of the period for accepting questionnaires for absentee voting).

Concurrently with the notice of the holding of a Board of Directors meeting, materials (information) shall be forwarded to Board of Directors members, including draft resolutions on meeting agenda issues.

The notice of the holding of a Board of Directors meeting and materials shall be forwarded to Board of Directors members by facsimile or electronic communication or using special software.

9.12. By the decision of the Chairperson of the Board of Directors, the period for forwarding a notice of a Board of Directors meeting to Board of Directors members and providing them with materials (information) may be reduced.

³ Shareholder(s) – in the manner provided for making proposals on the agenda of the General Meetings of Shareholders of the Company.

10. PROCEDURE FOR BOARD OF DIRECTORS MEETINGS

10.1. A Board of Directors meeting shall be opened by the Chairperson of the Board of Directors.

10.2. The Corporate Secretary shall determine the presence of a quorum for holding the Board of Directors meeting.

The quorum for Board of Directors meeting shall be not less than half of the Company's Board of Directors members elected.

10.3. The Chairperson of the Board of Directors shall inform attendees of the presence of a quorum for the Board of Directors meeting and announce the meeting agenda.

10.4. A Board of Directors meeting shall include the following stages:

1) Speech with a report on the agenda item by a Board of Directors member or an invited person

2) Discussion of the agenda item

3) Proposed resolution wording on the agenda item

4) Voting on the agenda item

5) Poll and tally of votes

6) Announcing of voting results and resolution passed on the agenda item

Participation of Board of Directors members in a Board of Directors meeting may be accomplished through the use of the telephone, video conference, or other form of remote communication allowing identification of such Board of Directors member and discussion of agenda items in real time. The participation by using aforesaid means of communication shall be treated as the Board of Directors member's personal attendance.

The venue for a Board of Directors meeting using the telephone, video conference, or other form of remote communication allowing identification of such Board of Directors member shall be the place where the Chairperson of the Company's Board of Directors may be located during the meeting.

10.5. Resolutions at a Board of Directors meeting shall be passed by a majority vote of Board of Directors members present at the meeting, except for cases envisioned by Russian Federation laws and the Company's Articles of Association.

10.6. Upon determining the presence of a quorum and voting results on agenda items, an opinion in writing of a Company's Board of Directors member absent at the Company's Board of Directors meeting shall be considered. An opinion in writing must be submitted by a Board of Directors member to the Chairperson of the Board of Directors or the Corporate Secretary by facsimile or electronic communication (to the email address or fax number specified in the notice of the holding of the Board of Directors meeting) or served personally or generated using special software.

10.7. Upon addressing issues at a Board of Directors meeting, each Board of Directors member shall have one vote.

In the event of a tie vote, the Chairperson of the Board of Directors shall have the casting vote.

No vote transfer by any Company Board of Directors member to another Company Board of Directors member or to another person shall be permitted.

10.8. Members of the Internal Audit Commission, the Auditor of the Company, the Company's employees, and other persons may be invited to Board of Directors meetings. Audio (video) recording may be made at a Board of Directors meeting.

11. PROCEDURE FOR PASSING A RESOLUTION BY ABSENTEE VOTING

11.1. Resolutions of the Company's Board of Directors on matters within the competence thereof may be passed by absentee voting (by poll), including by generating an expression of will using special software.

11.2. For the adoption of resolutions by the Board of Directors by absentee voting (by poll), each Board of Directors member shall be sent a notice of absentee voting on agenda items, draft

resolutions thereon, and materials (information) on the agenda items no later than eleven (11) business days before the end of the period for acceptance of ballots for absentee voting.

11.3. Board of Directors members shall be entitled to forward their proposals and/or comments on draft resolutions of the Board of Directors proposed on issues put to absentee voting no later than five (5) days prior to the expiration date of the period for accepting questionnaires for voting, as specified in the notice of conducting the absentee voting.

11.4. The questionnaire for absentee voting shall be prepared by the Corporate Secretary taking due account of proposals and/or comments received prior to the date of forwarding questionnaires for voting on draft resolutions of the Board of Directors proposed on issues put to absentee voting according to the form in Schedule 2 hereto.

11.5. The questionnaire for absentee voting shall be forwarded to Board of Directors members no later than two (2) business days prior to the expiration date of the period for accepting questionnaires, as specified in the notice of the conducting of the absentee vote.

11.6. Upon filling in the questionnaire for absentee voting, only one of possible voting options must be left not crossed out by a Board of Directors member (for, against, abstained). The filled in questionnaire must be signed by the Board of Directors member indicating the surname and initials thereof.

A filled in questionnaire with violations of the requirements mentioned shall be considered null and void and shall not participate in determining the quorum required for passing a resolution by absentee voting, nor considered in the voting count.

In the of violation of the requirements for filling in voting options on an issue, the questionnaire shall be considered null and void only with regard to the voting on that issue.

11.7. The filled in and signed questionnaire shall be forwarded by a Board of Directors member to the Corporate Secretary within the period specified in the questionnaire by facsimile or electronic communication (scanned questionnaire).

Board of Directors members whose questionnaires have been received by the Corporate Secretary by facsimile communication or by email or who have voted using special software on or before the period for accepting questionnaires, as specified in the notice of conducting the absentee voting, shall be considered as having participated in absentee voting.

No questionnaire or expression of will generated using special software received by the Company after the period specified in such questionnaire shall be considered in the poll and tally of absentee voting.

11.8. Voting results on agenda items of a meeting held in the absentee voting form shall be summed up on the basis of questionnaires filled in and signed by Board of Directors members, as received by the Company within the period established in the notice of conducting the absentee voting or expressions of will generated using special software within the above-mentioned period.

11.9. Based on received questionnaires / expressions of will generated using special software, the Corporate Secretary shall draft minutes of the Board of Directors in accordance with the procedure established hereby.

12. COMPANY BOARD OF DIRECTORS MEETING MINUTES

12.1. Minutes shall be kept by the Corporate Secretary at a Board of Directors meeting.

12.2. Minutes of a Board of Directors meeting shall be prepared no later than three (3) days after it was held.

12.3. Minutes shall indicate:

- The Company business name
- Form of holding the meeting
- Meeting time and venue (summarizing voting results)
- Board of Directors members present at the meeting (or who participated in absentee voting) and invited persons
- Information on presence of meeting quorum
- Meeting agenda
- Issues put to vote and roll-call voting results thereon
- Overview of reports and speeches by persons attending the meeting

- Justification of reasons for the failure to consider recommendations of any given committee
- Resolutions passed

The Company's Board of Directors meeting minutes shall be signed by the chairperson at the meeting and the Corporate Secretary, both being responsible for the correctness of the preparation of the minutes.

Minutes shall be joined with other materials, including, but not limited to, special opinions of Board of Directors members and recommendations by committees of the Board of Directors on Board of Directors meeting agenda items.

12.4. Resolutions of the Company's Board of Directors shall be communicated to executives thereof in the form of extracts from meeting minutes on each issue separately.

Extracts from Board of Directors meeting minutes shall be executed and signed by the Corporate Secretary and forwarded to executives within two (2) days after the signing of the minutes.

12.5. The Company shall be required to keep minutes of Board of Directors meetings at the location of the Company executive body.

The Company shall keep audio (video) recording of Board of Directors meetings (if any) along with the minutes.

13. ASSESSMENT OF THE WORK OF THE BOARD OF DIRECTORS

13.1. For determining the degree of efficiency of the work of the Board of Directors and committees of the Board of Directors and the involvement level of Board of Directors members in the strategy development and implementation process, the Company shall ensure carrying out activities for the assessment of the work of the Board of Directors members by any of the methods specified:

- By the Board of Directors themselves (self-assessment)
or
- Through engaging an independent advisor not less than once every three (3) years.

13.2. The Human Resources and Compensation (Nomination) Committee shall develop the self-assessment methodology.

Upon the external assessment of the work of the Board of Directors, the Human Resources and Compensation (Nomination) Committee shall extend proposals on the selection of an independent advisor.

Such methodology and independent advisor candidacy shall be approved by the Board of Directors.

13.3. Such assessment results shall be subject to consideration at a Board of Directors in-person meeting for the purposes of working out recommendations on the improvement of the efficiency of the work of Committees of the Board of Directors, the entire Board of Directors, and certain members thereof.

According to individual assessment results, recommendations may be extended for improvement of the qualification of certain Board of Directors members.

Schedule 1 to Regulation on
the procedure for convening and holding
meetings of the Board of Directors
of Public Joint-Stock Company
Federal Hydrogeneration Company –
RusHydro (PJSC RusHydro)

/Company Logo/

Attn.: Members of the Board of Directors
of PJSC RusHydro:
(Full name)

Dear Board of Directors members,

Please be informed that the RusHydro Board of Directors meeting will take place on (date) with the following agenda:

- 1.
- 2.
- 3.
- 4.

The meeting shall be held in absentee voting form by filling in questionnaires by Board of Directors members and forwarding them to the Company's address.

Questionnaires on agenda items will be sent to you at least two (2) business days prior to the expiration date of the period for accepting questionnaires.

The completed and signed voting questionnaire shall be faxed to (number) or emailed to (Company Corporate Secretary's email) on or before __ hours __ min on /date/.

The voting can be also performed using special software within the above-mentioned period.

The meeting will be held in the in-person form at: _____

Meeting commencement time: __ hours __ min.

A completed and signed written opinion for voting shall be faxed to (number) or emailed to (Company Corporate Secretary's email) or sent in the original on or before __ hours __ min on /date/4.

Chairperson
of the Board of Directors /Signature/ (Full name)

⁴ In the event of holding the Board of Directors meeting in the in-person form, such paragraph shall be indicated in the notice.

Schedule 2 to Regulation on
the procedure for convening and holding
meetings of the Board of Directors
of Public Joint-Stock Company
Federal Hydrogeneration Company –
RusHydro (PJSC RusHydro)

**BOARD OF DIRECTORS
of Public Joint-Stock Company
Federal Hydrogeneration Company – RusHydro
(RusHydro PJSC)**

**Q U E S T I O N N A I R E
for absentee voting on agenda items of
PJSC RusHydro Board of Directors meeting
The expiration date of the period for accepting questionnaires**

Item 1:

It is resolved:

FOR

AGAINST

ABSTAINED

(leave your response option not crossed out)

Item 2:

It is resolved:

FOR

AGAINST

ABSTAINED

(leave your response option not crossed out)

Please send the completed and signed questionnaire by fax _____ or
by email to _____ no later than _____.
/email address/ /date, time/

No questionnaire received by the Company after the above period shall be considered in
the poll and tally of absentee voting.

The voting can be also performed using special software within the above-mentioned
period.

Member of the Board of Directors

of PJSC RusHydro _____/
(signature) (Full name)

**THE QUESTIONNAIRE SHALL BE INVALID WITHOUT THE SIGNATURE OF A MEMBER
OF THE BOARD OF DIRECTORS**