

Results of the Board of Directors Meeting on November 25, 2021

PJSC RusHydro (ticker symbol: MOEX, LSE: HYDR; OTCQX: RSHYY) announces that the Company's Board of Directors held a meeting in absentia on November 25, 2021.

Resolutions passed on Items of the agenda:

Item 1. On approval of the restated Regulation on Dividend Policy of RusHydro.

Adopted resolution:

To approve the restated Regulation on Dividend Policy of RusHydro as per Schedule No. 1 to the Minutes.

Item 2. On approval of the Action Plan Progress Report on the Company Non-Core Assets Sale for the nine-month period of 2021.

Adopted resolution:

1. To approve the Action Plan Progress Report on RusHydro Non-Core Assets Sale for 9 months of 2021 as per Schedule No. 2.1 to the Minutes.

2. To amend the Register of Non-core Assets of the Company approved by the resolution of the Board of Directors of the Company on December 23, 2020 (Minutes No. 319 dated December 24, 2020) as per Schedule No. 2.2 to the Minutes.

3. To approve the signing of the Agreement on gratuitous transfer (donation) of property (hereinafter - "the Agreement") on the following material terms:

Parties to Agreement:

The Donor – the Company;

The Donee – Moscow Oblast represented by the Moscow Oblast Ministry of Property Relations.

Subject matter of the Agreement:

The Donor shall gratuitously transfer, and the Donee shall take into Moscow Oblast ownership the movable and immovable property facilities of the fire-engine house under the list given in Schedule No. 2.3 to these Minutes.

Item 3. On amending the Unified Regulation on the Procurement of Products for the Needs of RusHydro Group.

Adopted resolution:

1. To amend the Unified Regulation on the Procurement of Products for the Needs of RusHydro Group, approved by the resolution of the Board of Directors of the Company (Minutes No. 330 dated June 29, 2021) as per Schedule No. 3 to the Minutes.

2. The Chairman of the Management Board - the General Director of the Company shall ensure that the controlled entities that have joined the Unified Regulation on the Procurement of Products for the Needs of RusHydro Group are notified of the respective amendments within 10 business days from the date of adoption of this resolution.

Item 4. On participation and termination of participation of RusHydro in other organizations.

Adopted resolution:

Approve the amendment in the Company's share in the authorized capital of JSC FEGC due to termination of the Company's participation in JSC Blagoveshchenskaya CHPP and JSC CHPP in Sovetskaya Gavan upon their reorganization by merging with JSC FEGC

and contributing of the property by JSC RAO ES of the East, the purpose of which is the production of electricity and heat - CHPP Vostochnaya in the authorized capital of JSC FEGC.

Determine that the share of RusHydro Group in the authorized capital of JSC FEGC following the implementation of these measures will remain unchanged and amount to 100%.

Consider this resolution as a determination of the position of the Company's Delegates in the management bodies of JSC RAO ES of the East on acquisition of shares in JSC FEGC as a result of the contribution to its authorized capital of the property - CHPP Vostochnaya (letter "e" sub. 31 p. 21 of the Charter of the Company).

Item 5. On determining the Company (the Company's Delegates) stand on the controlled companies' management bodies agenda items:

5.1. On determining the Company (the Company's Delegates) stand on the controlled companies' management bodies:

5.1.1. On determining the Company (the Company's Delegates) stand on the management bodies of JSC FEGC:

Adopted resolution:

1. Instruct the Company's Delegates at the General Meeting of Shareholders of JSC FEGC on the issue "On determining the number, nominal value, category (type) of authorized capital and the rights granted by these shares" to vote "FOR" the following resolution:

"Determine that the Company may place, in addition to the outstanding shares, 141,770,096,204,132,201 ordinary shares with a par value of 0.000000322150513287645 rubles each, for a total amount at a par value of 45,671,309,261 rubles (authorized capital).

Establish that the authorized capital grant their owners the rights provided for in clause 5.2 of the Charter of the Company".

2. Instruct the Company's Delegates at the General Meeting of Shareholders of JSC FEGC on the issue "On increasing the authorized capital of JSC FEGC" to vote "FOR" adoption of the following resolution:

"To increase the authorized capital of JSC FEGC by placing additional ordinary shares in the amount of 32,419,113,914,851,360 shares with a nominal value of 0.000000322150513287645 rubles each for a total amount at a nominal value of 10,443,834,188 rubles by placing additional ordinary shares of JSC FEGC within the number of authorized capital stipulated by the Charter of the Company on the following conditions:

Type of placement: private subscription.

The persons among whom the additional ordinary shares are to be placed: Joint-Stock Company RAO Energy Systems of the East (PSRN 1087760000052);

The additional ordinary shares placing price: 0.000000322150513287645 rubles per 1 (one) additional ordinary share (at nominal value);

Form of payment for the additional shares: property. The list of property that can be used to pay for additional shares: CHP Vostochnaya (a complex of immovable and movable property of the GTU-CHPP at the site of the CSWBH in Vladivostok, located at the address: 22, Snegovaya St., Vladivostok)".

3. Instruct the Company's Delegates at the General Meeting of Shareholders of JSC FEGC on the issue "On reorganization of JSC FEGC" to vote "FOR" adoption of the following resolution:

1. Reorganize JSC FEGC in the form of joining JSC Blagoveshchenskaya CHPP (PSRN 1132801005556) and CHPP in JSC Sovetskaya Gavan (PSRN 1132709000489);

2. Approve the Agreement on Joining JSC Blagoveshchenskaya CHPP and JSC CHPP in Sovetskaya Gavan with JSC FEGC;

3. Determine that notification of the body carrying out the state registration of legal entities of commencement of the reorganization procedure by merging JSC Blagoveshchenskaya CHPP and JSC CHPP in Sovetskaya Gavan with JSC FEGC, as well as publication of messages in the media in which the data on the state registration of legal entities on such a reorganization is published, shall be carried out by JSC FEGC on behalf of all joint-stock companies participating in the reorganization”.

4. Instruct the Company’s Delegates at the General Meeting of Shareholders of JSC FEGC on the issue “On increasing the authorized capital of JSC FEGC” to vote “FOR” adoption of the following resolution:

“1. In connection with the merger of JSC Blagoveshchenskaya CHPP and JSC CHPP in Sovetskaya Gavan with JSC FEGC, increase the authorized capital of JSC CHPP by placing additional ordinary shares in the amount of 109,350,982,289,280,841 pieces of nominal value being 0.000000322150513287645 rubles each for a total amount at a nominal value of 35,227,475,073 rubles.

2. Method of placement - conversion of ordinary shares of JSC Blagoveshchenskaya CHPP and JSC CHPP in Sovetskaya Gavan into ordinary shares of JSC CHPP.

3. Conversion coefficients:

3.1. In one ordinary share of JSC FEGC with a par value of 0.000000322150513287645 rubles each is converted to 0.000000473750754834772 ordinary shares of JSC Blagoveshchenskaya CHPP with a nominal value of 0.68 rubles each.

3.2. In one ordinary share of JSC FEGC with a par value of 0.000000322150513287645 rubles each is converted to 0,000000322150513287645 ordinary shares of JSC CHPP in Sovetskaya Gavan with a nominal value of 1 ruble each.

3.3. If, when calculating the number of shares of JSC FEGC, which the shareholder of JSC Blagoveshchenskaya CHPP/ JSC CHPP in Sovetskaya Gavan should receive as a result of conversion, from any shareholder of JSC Blagoveshchenskaya CHPP/JSC CHPP in Sovetskaya Gavan, the estimated number of shares will be expressed as a fractional number, this number of shares shall be rounded to the nearest whole number of shares of JSC FEGC placed as per conversion.”

5.1.2. On determining the Company (the Company’s Delegates) stand on the management bodies of JSC Blagoveshchenskaya CHPP on the issue: “On Reorganization of JSC Blagoveshchenskaya CHPP”.

Adopted resolution:

Instruct the Company’s Delegates at the General Meeting of Shareholders of JSC Blagoveshchenskaya CHPP on the issue “On reorganization of JSC Blagoveshchenskaya CHPP” to vote “FOR” adoption of the following resolution:

“1. Reorganize JSC Blagoveshchenskaya CHPP in the form of a merger with JSC FEGC (PSRN 1051401746769);

2. Approve the Agreement on Joining JSC Blagoveshchenskaya CHPP and JSC CHPP in Sovetskaya Gavan with JSC FEGC;

3. Approve the Delivery Acceptance Act of JSC Blagoveshchenskaya CHPP;

4. Determine that notification of the body carrying out the state registration of legal entities of commencement of the reorganization procedure by merging JSC Blagoveshchenskaya CHPP with JSC FEGC, as well as publication of messages in the media in which the data on the state registration of legal entities on such a reorganization is

published, shall be carried out by JSC FEGC on behalf of all joint-stock companies participating in the reorganization”.

5.1.3. On determining the Company (the Company’s Delegates) stand on the management bodies of JSC CHPP in Sovetskaya Gavan on the issue: “On reorganization of JSC CHPP in Sovetskaya Gavan”.

Adopted resolution:

Instruct the Company’s Delegates at the General Meeting of Shareholders of JSC CHPP in Sovetskaya Gavan on the issue “On reorganization of JSC CHPP in Sovetskaya Gavan” to vote “FOR” adoption of the following resolution:

“1. Reorganize JSC CHPP in Sovetskaya Gavan in the form of a merger with JSC FEGC (PSRN 1051401746769).

2. Approve the Agreement on Joining JSC CHPP in Sovetskaya Gavan and JSC Blagoveshchenskaya CHPP with JSC FEGC.

3. Approve the Delivery Acceptance Act JSC CHPP in Sovetskaya Gavan.

4. Determine that notification of the body carrying out the state registration of legal entities of commencement of the reorganization procedure by merging JSC CHPP in Sovetskaya Gavan with JSC FEGC, as well as publication of messages in the media in which the data on the state registration of legal entities on such a reorganization is published, shall be carried out by JSC FEGC on behalf of all joint-stock companies participating in the reorganization”.

5.1.4. On determining the Company (the Company’s Delegates) stand on the JSC RAO ES of the East Board of Directors Meeting agenda item: “On execution of a transaction related to the alienation of property, which purpose of use is the production of electric and thermal energy.”

Adopted resolution:

To authorize the Company’s delegates in the JSC RAO ES of the East Board of Directors, when considering the item “Execution of a transaction related to the alienation of property, which purpose of use is the production of electric and thermal energy”, to vote “FOR” the resolution to be adopted as follows:

“To approve execution by JSC RAO ES of the East of a transaction related to the alienation of property, which purpose of use is the production of electric and thermal energy, on the following material terms:

Parties to the transaction:

Alienator - JSC RAO ES of the East;

Acquirer – JSC FEGC.

Subject matter of the transaction:

The alienator shall transfer to the Acquirer the ownership to the complex of immovable and movable property of the GTU-CHPP at the site of the CSWBH in Vladivostok, located at the address: 22, Snegovaya St., Vladivostok, specified in Appendix No. 4 to the Minutes (hereinafter referred to as the Property), and the Acquirer shall place to the Alienator the additional ordinary shares of the Acquirer (hereinafter referred to as the Shares) in the amount determined based on the price of the Property and the price of placing of Shares.

Price of the transaction:

determined on the basis of a report on the appraisal of the market value of the Property prepared by an independent appraiser.”

5.2. Confidential

Adopted resolution: Confidential.

Item 6. On Consideration of Issues of Material Importance:

6.1. On amendments to the Anti-Corruption Policy of RusHydro.

Adopted resolution:

Approve amendments to the Anti-Corruption Policy of RusHydro in accordance with Schedule No. 6 to the Minutes.

About RusHydro

RusHydro Group is the leading producer of renewable energy in Russia. It is Russia's largest generating company and is the third hydropower company in the world with over 400 generating facilities. The Group's total electricity generation capacity including Boguchanskaya HPP is 38.0 GW.

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