



ITEM № 2
ON DISTRIBUTION OF PROFITS AND LOSSES OF THE
COMPANY (INCLUDING THE DIVIDEND PAYMENT
(DECLARATION)) FOLLOWING THE RESULTS OF 2023

20 June 2024



ITEM № 2 «ON DISTRIBUTION OF PROFITS AND LOSSES OF THE COMPANY (INCLUDING THE DIVIDEND PAYMENT (DECLARATION)) FOLLOWING THE RESULTS OF 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 2023, 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 General Meeting of Shareholders of the Company is proposed to distribute the net profit of Rosseti Centre, PJSC according to RAS based on the results of the 2023 reporting year as follows:

- for development, including financing of the Company’s investment projects aimed at ensuring reliable power supply to consumers in the regions of the company’s presence – RUB 3,319,515 thousand;

- for payment of dividends – RUB 2,795,250 thousand.

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.

Materials to the Annual General Meeting of Shareholders of Rosseti Centre, PJSC 2024

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	6 114 765	7 916 238
(-) income and expenses related to the revaluation of shares of joint stock companies traded on the securities market and income tax related to them	47 516	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	2 315 759	2 325 817
(-) 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:	3 751 490	5 590 421
The 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 = 1 875 745	x 0,5 = 2 795 210
The amount of dividends (the larger of the two possible: according to RAS or according to IFRS)	2 795 210	
Number of placed ordinary shares, pcs.	42 217 941 468	
Amount of dividends per 1 ordinary share, RUB	0,06621	
Total amount of dividends (taking into account the amount of dividends per 1 share)	2 795 250	

ITEM № 2 «ON DISTRIBUTION OF PROFITS AND LOSSES OF THE COMPANY (INCLUDING THE DIVIDEND PAYMENT (DECLARATION)) FOLLOWING THE RESULTS OF 2023»



Public Joint stock company
«Rosseti Centre»

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

«15» May 2024 Moscow No. 22/24

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

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

Participants of the voting: **M.S. Agafonov, E.V. Andreeva, M.A. Dokuchaeva, A.N. Zharikov, V.Y. Zarkhin, M.V. Korotkova, Y.A. Leshcheykaya, E.V. Lyapunov, I.V. Makovskiy, A.V. Morozov, A.P. Tulba.**

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

The quorum is **present.**

Date of the minutes: **15.05.2024.**

Item 11. On recommendations to the General Meeting of Shareholders of the Company on the distribution of profits (losses), including the amount of dividends on shares and the procedure for their payment, following the results of 2023.

Decision:

1. To recommend that the Annual General Meeting of Shareholders of Rosseti Centre, PJSC approve the following distribution of profits (losses) of Rosseti Centre, PJSC, received based on the results of 2023:

(thous. RUB)	
Indicator	Amount
Retained earnings (uncovered loss) for the reporting period:	6 114 765
To be distributed to: Reserve fund	0
Dividends	2 795 250
Repayment of losses of previous years	0
Profit for development	3 319 515

2. To recommend that the Annual General Meeting of Shareholders of Rosseti Centre, PJSC take the following decision:

«1. To pay dividends on common stocks of Rosseti Centre, PJSC following the results of 2023 in the amount of RUB 0.06621 per ordinary share of Rosseti Centre, PJSC 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.

2. To define the record date of the list of persons entitled to receive dividends on the ordinary shares of Rosseti Centre, PJSC following the results of 2023 as «04» July 2024».

The decision was taken unanimously.

Minutes signed by:

Chairperson of the Board of Directors
Corporate Secretary

E.V. Lyapunov
S.V. Lapinskaya

Extract is correct:
Corporate Secretary
15.05.2024

S.V. Lapinskaya

Based on the results of the activities of Rosseti Centre, PJSC in 2023, the Company received a net profit in accordance with RAS in the amount of RUB 6,114,765 thousand. The net profit of Rosseti Centre, PJSC based on the results of operations in 2023 in accordance with IFRS amounted to RUB 7,916,238 thousand.

In accordance with the procedure for calculating dividend payments set out in the Regulation on the Dividend Policy of Rosseti Centre, PJSC, the amount of dividend payments on the Company's ordinary shares for 2023 is RUB 2,795,250 thousand.

The number of outstanding ordinary shares of the Company is 42,217,941,468, therefore, the estimated amount of dividends per share (taking into account rounding to five decimal places) is RUB 0.06621. The dividend yield on the Company's shares will be 15.64%*.

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 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 04 July 2024.

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 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 reporting year. The amount of annual dividends is determined as the sum of accrued dividends for the first quarter, half a year, nine months and the corresponding year. The market price of shares is determined for the year based on the results of trading on PJSC Moscow Exchange according to the website <http://moex.com/> or an information terminal broadcasting exchange quotes.

** The net asset value of Rosseti Centre, PJSC as of 31.12.2023 is RUB 60,863,746 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 56,641,952 thousand.

Draft resolution on item № 2

1. To approve the following distribution of profits (losses) of Rosseti Centre, PJSC, received based on the results of 2023:
(thous. RUB)

Indicator	Amount
Retained earnings (uncovered loss) for the reporting period:	6 114 765
To be distributed to: Reserve fund	0
Dividends	2 795 250
Repayment of losses of previous years	0
Profit for development	3 319 515

2. To pay dividends on common stocks of Rosseti Centre, PJSC following the results of 2023 in the amount of RUB 0.06621 per ordinary share of Rosseti Centre, PJSC 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 on the ordinary shares of Rosseti Centre, PJSC following the results of 2023 as «04» July 2024.