

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

«07» December 2020

Moscow

No. 59/20

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

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

Participants of the voting: **A.V. Golovtsov, V.Y. Zarkhin, A.I. Kazakov, D.V. Krainskiy, A.V. Mayorov, K.A. Mikhailik, A.I. Pavlov, V.V. Rozhkov, L.A. Romanovskaya, A.V. Shevchuk.**

Members who did not provide questionnaires: **I.V. Makovskiy.**

The quorum is **present.**

Date of the minutes: **07.12.2020.**

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

**Decision regarding para. 1...**

**Decision regarding para. 2...**

**Decision regarding para. 3:**

**3.1.** 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.I. Kazakov as an independent director of the Board of Directors of the Company, taken on 30.06.2020 (Minutes # 31/20), and in accordance with the Recommendations of the Personnel and Remuneration Committee of the Board of Directors of IDGC of Centre, PJSC dated 04.12.2020 (Minutes # 17/20), to recognize A.I. Kazakov as an independent director despite his formal criteria of relation:

**3.1.1 with the Company (subpara. 2 of para. 4 of Appendix 4 to the Rules):**

- A.I. Kazakov 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 Volga, PJSC, IDGC of Center and Volga Region, PJSC;

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

- A.I. Kazakov 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), and also under the indirect control of the Russian Federation – the entity controlling the significant shareholder of the Company, – IDGC of Centre, PJSC, Rosseti Volga, PJSC, IDGC of Center and Volga Region, PJSC;

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

- A.I. Kazakov holds the position of a member of the Board of Directors of IDGC of Center and Volga Region, PJSC, which is the controlling entity of 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 IDGC of Center and Volga Region,

PJSC as of 30.09.2020 and 2% of the consolidated proceeds (income) of the Company and IDGC of Center and Volga Region, PJSC as of 31.12.2019;

- A.I. Kazakov holds the position of a member of the Board of Directors of Rosseti Volga, PJSC, IDGC of Center and Volga Region, PJSC, which are controlled by 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 30.09.2020 and 2% of the consolidated proceeds (income) of the Company as of 31.12.2019.

**3.2.** 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.I. Kazakov 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 IDGC of Centre, PJSC, significant shareholder and substantial counterparty decisions based on the following:

**3.2.1.** A.I. Kazakov has no obligation to vote on agenda items of meetings of the Board of Directors of the Company in accordance with the instructions for voting and the position formed by the significant shareholder of the Company – PJSC Rosseti. There is also no obligation to vote under directives of the entity controlling the significant shareholder of the Company (Russian Federation), since the Russian Federation exercises only indirect control over IDGC of Centre, PJSC.

**3.2.2.** A.I. Kazakov takes an active part in meetings of the Board of Directors of the Company, as well as meetings of the Board of Directors of the Company, held in the form of joint presence, supports initiatives of the acting independent members of the Board of Directors to provide the Company with additional information and clarifications.

**3.2.3.** Extensive knowledge and experience of A.I. Kazakov in the fuel and energy sector (a member of the Board of Directors of (JSC DVEUK (from 2011 to 2019), IDGC of Centre, PJSC and IDGC of Center and Volga Region, PJSC (since 2018), Rosseti Volga, PJSC (since 2020) speaks not only of a deep understanding of the specifics of the work, but also allows A.I. Kazakov effectively apply them when considering issues related to the development and improvement of indicators of the financial and economic activities of the Company, positioning of the Company in the electricity market, and protect the interests of the Company.

**3.2.4.** The Company renders services to IDGC of Center and Volga Region, PJSC in performing the functions of the sole executive body of IDGC of Center and Volga Region, PJSC in accordance with the decision of the EGM of IDGC of Center and Volga Region, PJSC (Minutes of 28.09.2020 # 16) and the consent of the FAS Russia. Commercial relations between the Company and IDGC of 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 IDGC of Center and Volga Region, PJSC as a related party transaction, A.I. Kazakov did not participate in voting. IDGC of Center and Volga Region, PJSC does not and cannot influence decisions taken by IDGC of Centre, PJSC. The influence of IDGC of Center and Volga Region, PJSC regarding the financial and economic activities of IDGC of Centre, PJSC is limited only by the scope of the agreement.

**3.2.5.** PJSC Rosseti provided the Company with a targeted interest-free loan. The agreement between the Company and PJSC Rosseti was concluded in order to finance the measures of the Target Program for improving the reliability of electricity supply to consumers in the Tver region for the period of 2018-2020 and other activities related to ensuring reliable and uninterrupted power supply of the Tver region, and is designed to ensure both the quality of power supply to consumers and the financial stability of the branch of IDGC of Centre, PJSC - Tverenergo, and obtaining savings on interest costs and improving the financial and economic condition of the Company. Rosseti Volga, PJSC and IDGC of Center and Volga

Region, PJSC, being controlled entities of a significant counterparty of the Company – PJSC Rosseti, do not and cannot influence either the decisions made by IDGC of Centre, PJSC, or the financial and economic activities of IDGC of Centre, PJSC.

**3.2.6.** A.I. Kazakov is a member of boards of directors of energy companies as an independent director and was recognized as an independent director by the decision of the Board of Directors of IDGC of Centre, PJSC on 30.06.2020 (Minutes # 31/20) and has been an independent director to the present day as Chairman of the Audit Committee and takes an active part in all convened meetings.

**3.2.7.** A.I. Kazakov is a Russian statesman and political figure, has a doctorate degree in economics, has necessary professional competencies and extensive experience in large companies and holdings (PJSC FGC UES, OJSC IDGC Holding), has a recognized reputation testifying to his ability to form an independent position at his own discretion.

**3.3.** To note that no relation criteria of A.I. Kazakov with a significant competitor of the Company and with the state (Russian Federation, a constituent entity of the Russian Federation) or a municipality were identified.

**3.4.** To note that the decision to recognize the member of the Board of Directors of the Company A.I. Kazakov as an independent director is motivated and is exceptional.

**3.5.** A.I. Kazakov signed the Declaration of a member of the Board of Directors, recognized independent, in the form recommended by PJSC Moscow Exchange.

**Voting results regarding para. 3:**

1. Alexander Viktorovich Golovtsov	- «ABSTAINED»
2. Vitaly Yuryevich Zarkhin	- «ABSTAINED»
3. Daniil Vladimirovich Krainskiy	- «FOR»
4. Andrey Vladimirovich Mayorov	- «FOR»
5. Konstantin Alexandrovich Mikhailik	- «FOR»
6. Alexey Igorevich Pavlov	- «FOR»
7. Vasiliy Vladimirovich Rozhkov	- «FOR»
8. Larisa Anatolievna Romanovskaya	- «FOR»
9. Alexander Viktorovich Shevchuk	- «ABSTAINED»

**Total:**

«FOR»	- «6»
«AGAINST»	- «0»
«ABSTAINED»	- «3»

**Decision regarding para. 3 is taken.**

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

**Decision regarding para. 4...**

**Minutes signed by:**

Chairperson of the Board of Directors

A.V. Mayorov

Corporate Secretary

S.V. Lapinskaya

**Extract is correct:**

Corporate Secretary  
of IDGC of Centre, PJSC  
07.12.2020.

S.V. Lapinskaya