

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

«13» September 2021

Moscow

No. 38/21

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: **13.09.2021.**

AGENDA:

1. On the consent to conclude a related party transaction - a loan agreement between Rosseti Centre, PJSC and FSK-Asset Management LLC.
2. On the consent to conclude a related party transaction - a loan agreement between Rosseti Centre, PJSC and FSK-Asset Management LLC.

Item 1. On the consent to conclude a related party transaction - a loan agreement between Rosseti Centre, PJSC and FSK-Asset Management LLC.

In accordance with Article 81 of the Federal Law "On Joint-Stock Companies", deals concluded between Rosseti Centre, PJSC and FSK-Asset Management LLC are related party transactions of PJSC Rosseti - the controlling entity of Rosseti Centre, PJSC and FSK-Asset Management LLC, which are parties to the deals.

Decision:

1. To determine that the price of the loan agreement between Rosseti Centre, PJSC and FSK-Asset Management LLC, which is a related party transaction, consists of:
 - the amount of funds provided in a loan (one-time total amount of issued and unredeemed tranches), not more than 600 000 000 (Six hundred million) rubles 00 kopecks;
 - the amount of accrued interest for the entire period of use of the loan amount.

To determine that the price of the loan agreement between Rosseti Centre, PJSC and FSK-Asset Management LLC, which is a related party transaction, cannot be 10 or more percent of the book value of the assets of Rosseti Centre, PJSC according to its financial statements as of the last reporting date.

2. To give consent for the conclusion of the transaction – the loan agreement between Rosseti Centre, PJSC and FSK-Asset Management LLC (hereinafter – the Agreement), which is a related party transaction, on the following material conditions:

Parties of the Agreement:

Rosseti Centre, PJSC (Borrower);

FSK-Asset Management LLC (Lender).

Subject of the Agreement:

The Lender provides the Borrower with a loan within the Aggregate Debt Limit, and the Borrower undertakes to return the received funds to the Lender and, in addition, pay the Lender the interest for the use of the funds provided for in the Agreement.

Aggregate Debt Limit - the maximum lump sum amount owed by the Borrower under the Agreement.

Tranche - funds provided by the Lender to the Borrower on the terms specified in the

Application.

Application – an application for the use of a loan, sent by the Borrower to the Lender to receive the Tranche in accordance with the terms of the Agreement, drawn up by the Borrower in the form specified in the Agreement.

Special purpose:

The loan is provided for replenishment of working capital, financing of investment activities, refinancing of the Borrower's debt portfolio, as well as other purposes, as agreed with the Lender, specified in the Application.

Aggregate Debt Limit: 600 000 000 (Six hundred million) rubles 00 kopecks.

Loan type: an interest-bearing loan.

Interest rate:

From the moment the Borrower receives funds from the Lender and till the Borrower fulfills its obligations under the Agreement, interest is charged on the amount of the issued Tranches. The interest rate is set in the Borrower's Application agreed with the Lender. The interest rate as of the date of granting the Tranche cannot be more than the Key rate of the Bank of Russia + 3% per annum.

Interest payment procedure:

The procedure for paying interest is determined in the Borrower's Application.

Loans maturity:

The term of each Tranche under the Agreement is determined at the time of the provision of the Tranche on the basis of the Borrower's Application, agreed with the Lender, and cannot be later than the final maturity date of the debt under the Agreement.

By agreement of the Parties, the debt repayment period for each of the Tranches may be extended, but cannot exceed the final debt repayment period - 5 years from the date of the Agreement conclusion.

The final maturity date of the debt under the Agreement is no later than 5 years from the date of the conclusion of the Agreement.

Price of the Agreement:

The price of the Agreement consists of:

- the amount of funds provided in a loan (one-time total amount of issued and unredeemed tranches), not more than 600 000 000 (Six hundred million) rubles 00 kopecks;
- the amount of accrued interest for the entire period of use of the loan amount.

Other essential terms of the Agreement/the procedure for their determination:

The procedure for providing monetary funds:

The monetary funds are provided by one or several Tranches, without limitation on the number of tranches.

The total amount of debt under the Tranches (excluding the debt on accrued interest) under the Agreement may not exceed the Aggregate Debt Limit.

Additional conditions:

The Lender has the right to unilaterally change the interest rate for the use of borrowed funds for all and/or individual existing and/or newly issued Tranches, including in connection with a change in market conditions and/or a change in the Lender's funding conditions and/or a change in the creditworthiness group of the Borrower.

The Lender has the right to refuse to provide the Tranche.

The Lender has the right to demand from the Borrower an early full or partial repayment of the Tranches and the payment of accrued interest and penalties if the Borrower violates the terms of the Agreement or the conditions for granting the Tranche, as well as in the presence of circumstances that, in the Lender's opinion, indicate a significant deterioration in the financial situation of the Borrower.

The Borrower has the right, upon agreement with the Lender, to early repay the debt on all or some of the existing Tranches and interest for the use of borrowed funds in compliance with the terms of early repayment of the debt specified in the Agreement. When the loan is returned, interest is paid first, and then the amount of the Tranches, unless the Parties agree otherwise.

Duration of the Agreement:

The Agreement comes into force from the moment of signing and is valid until the parties completely fulfill their obligations under the Agreement.

The entity related to the transaction, and the grounds of relation:

Related entity	Grounds on which the entity is related to the transaction
PJSC Rosseti	the controlling entity of Rosseti Centre, PJSC and FSK-Asset Management LLC.

Voting results:

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

Total:

«FOR»	- «6»
«AGAINST»	- «2»
«ABSTAINED»	- «2»

Decision is taken.

The member of the Board of Directors of the Company, I.V. Makovskiy, did not participate in voting on this item, who during the year prior to the decision was the person performing the functions of the sole executive body of the Company (General Director), including a member of the collegial executive body of the Company (Chairman of the Management Board).

Dissenting opinions were received on this item from members of the Board of Directors of the Company, A.V. Golovtsov and A.V. Shevchuk (Appendices ## 1-2).

Item 2. On the consent to conclude a related party transaction - a loan agreement between Rosseti Centre, PJSC and FSK-Asset Management LLC.

In accordance with Article 81 of the Federal Law "On Joint-Stock Companies", deals concluded between Rosseti Centre, PJSC and FSK-Asset Management LLC are related party transactions of PJSC Rosseti - the controlling entity of Rosseti Centre, PJSC and FSK-Asset Management LLC, which are parties to the deals.

Decision:

- To determine that the price of the loan agreement between Rosseti Centre, PJSC and FSK-Asset Management LLC, which is a related party transaction, consists of:
 - the amount of funds provided in a loan (one-time total amount of issued and unredeemed tranches), not more than 600 000 000 (Six hundred million) rubles 00 kopecks;
 - the amount of accrued interest for the entire period of use of the loan amount.

To determine that the price of the loan agreement between Rosseti Centre, PJSC and FSK-Asset Management LLC, which is a related party transaction, cannot be 10 or more percent of the book value of the assets of Rosseti Centre, PJSC according to its financial statements as of the last reporting date.

- To give consent for the conclusion of the transaction – the loan agreement between Rosseti Centre, PJSC and FSK-Asset Management LLC (hereinafter – the Agreement), which is a related party transaction, on the following material conditions:

Parties of the Agreement:

Rosseti Centre, PJSC (Lender);
FSK-Asset Management LLC (Borrower).

Subject of the Agreement:

The Lender provides the Borrower with a loan within the Aggregate Debt Limit, and the Borrower undertakes to return the received funds to the Lender and, in addition, pay the Lender the interest for the use of the funds provided for in the Agreement.

Aggregate Debt Limit - the maximum lump sum amount owed by the Borrower under the Agreement.

Tranche - funds provided by the Lender to the Borrower on the terms specified in the Application.

Application – an application for the use of a loan, sent by the Borrower to the Lender to receive the Tranche in accordance with the terms of the Agreement, drawn up by the Borrower in the form specified in the Agreement.

Special purpose:

The loan is provided to finance activities in accordance with the Borrower's Articles of Association, including for replenishment of working capital, refinancing of the Borrower's debt portfolio, provision of loans, as well as other purposes, as agreed with the Lender, specified in the Application.

Aggregate Debt Limit: 600 000 000 (Six hundred million) rubles 00 kopecks.

Loan type: an interest-bearing loan.

Interest rate:

From the moment the Borrower receives funds from the Lender and till the Borrower fulfills its obligations under the Agreement, interest is charged on the amount of the issued Tranches. The interest rate is set at the time the Tranche is provided in the Borrower's Application agreed with the Lender, in the amount determined taking into account the simultaneous compliance with the following conditions:

- the interest rate as of the date of granting the Tranche cannot be more than the Key rate of the Bank of Russia + 3% per annum.
- the interest rate as of the date of granting the Tranche cannot be less than the interest rate available to the Lender for placing funds for a comparable period in deposit accounts with credit institutions that meet the requirements of the Lender's internal regulatory documents.

Interest payment procedure:

The procedure for paying interest is determined in the Borrower's Application.

Loans maturity:

The term of each Tranche under the Agreement is determined at the time of the provision of the Tranche on the basis of the Borrower's Application, agreed with the Lender, and cannot be later than the final maturity date of the debt under the Agreement.

By agreement of the Parties, the debt repayment period for each of the Tranches may be extended, but cannot exceed the final debt repayment period - 5 years from the date of the Agreement conclusion.

The final maturity date of the debt under the Agreement is no later than 5 years from the date of the conclusion of the Agreement.

Price of the Agreement:

The price of the Agreement consists of:

- the amount of funds provided in a loan (one-time total amount of issued and unredeemed tranches), not more than 600 000 000 (Six hundred million) rubles 00 kopecks;
- the amount of accrued interest for the entire period of use of the loan amount.

Other essential terms of the Agreement/the procedure for their determination:**The procedure for providing monetary funds:**

The monetary funds are provided by one or several Tranches, without limitation on the number of tranches.

The total amount of debt under the Tranches (excluding the debt on accrued interest) under the Agreement may not exceed the Aggregate Debt Limit.

Additional conditions:

The Lender has the right to refuse to provide the Tranche.

The Lender has the right to refuse to provide the Tranche, as well as demand from the Borrower an early return of the Tranche in full or in part and payment of the accrued interest:

- in case of violation by the Borrower of the terms of the Agreement;
- in the event of a decrease in the share of the Borrower's voting shares held by PJSC Rosseti and/or PJSC FGC UES, directly or indirectly through third parties, below the level of 50% + 1 voting share.

In this case, the Lender notifies the Borrower of its claims in the manner prescribed by the Agreement.

The Borrower has the right to early repay all or some existing Tranches and interest on borrowed funds. When the loan is repaid, the interest is paid first, and then the Tranche amount, unless the Parties agree otherwise.

Duration of the Agreement:

The Agreement comes into force from the moment of signing and is valid until the parties completely fulfill their obligations under the Agreement.

The entity related to the transaction, and the grounds of relation:

Related entity	Grounds on which the entity is related to the transaction
PJSC Rosseti	the controlling entity of Rosseti Centre, PJSC and FSK-Asset Management LLC.

Voting results:

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

Total:

«FOR»	- «7»
«AGAINST»	- «1»
«ABSTAINED»	- «2»

Decision is taken.

The member of the Board of Directors of the Company, I.V. Makovskiy, did not participate in voting on this item, who during the year prior to the decision was the person performing the functions of the sole executive body of the Company (General Director), including a member of the collegial executive body of the Company (Chairman of the Management Board).

A dissenting opinion was received on this item from a member of the Board of Directors of the Company, A.V. Shevchuk (Appendix # 2).

Appendix: The dissenting opinions from the members of the Board of Directors of the Company, A.V. Golovtsov and A.V. Shevchuk, on the agenda items (Appendices ## 1-2).

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

A.V. Mayorov

**Corporate Secretary
of Rosseti Centre, PJSC**

S.V. Lapinskaya