

MINUTES
of meeting of the Personnel and Remuneration Committee
of the Board of Directors of IDGC of Centre, PJSC
(in the form of absent voting)

«04» December 2020

Moscow

No. 17/20

Form of the meeting: absent voting.

Total number of members of the Personnel and Remuneration Committee: 3 persons.

Participants of the voting: A.A. Bashinjaghyan, A.V. Golovtsov, L.A. Romanovskaya.

Members who did not provide questionnaires: none.

The quorum is present

Date of the minutes: 04.12.2020.

AGENDA:

1. On the recommendation to the Board of Directors of the Company regarding the item «On the independence of members of the Board of Directors of IDGC of Centre, PJSC».

Item 1. On the recommendation to the Board of Directors of the Company regarding the item «On the independence of members of the Board of Directors of IDGC of Centre, PJSC».

Decision:

To recommend that the Board of Directors of the Company take the following decision:

«1.1. 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.V. Golovtsov as an independent director of the Board of Directors of the Company, taken on 30.06.2020 (Minutes # 31/20), to recognize A.V. Golovtsov as an independent director despite his formal criteria of relation:

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

- *A.V. Golovtsov holds the position of a member of the Board of Directors in the organizations, controlled by the entity that controls the Company (PJSC Rosseti), – IDGC of North-West, PJSC, IDGC of Center and Volga Region, PJSC;*

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

- *A.V. Golovtsov 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, IDGC of North-West, PJSC, IDGC of Center and Volga Region, PJSC;*

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

- *A.V. Golovtsov 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.V. Golovtsov holds the position of a member of the board of directors of IDGC of North-*

West, 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.

1.2. 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.V. Golovtsov 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:

1.2.1. A.V. Golovtsov was nominated as a candidate to the Board of Directors of IDGC of Centre, PJSC by a non-controlling shareholder of the Company (Company «New Russian Generation Limited», the share of voting stocks of the Company is 15,98%). This shareholder is not the significant shareholder, an affiliated person, and an entity controlled by PJSC Rosseti. A.V. Golovtsov is an active representative of minority shareholders.

1.2.2. A.V. Golovtsov has no obligation to vote in accordance with directives or other position formed by the Russian Federation - the entity controlling the substantial shareholder of the Company (PJSC Rosseti), since the Russian Federation exercises only indirect control over IDGC of Centre, PJSC.

1.2.3. 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.V. Golovtsov 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.

1.2.4. 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. IDGC of North-West, 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.

1.2.5. A.V. Golovtsov is a member of boards of directors of companies of the energy sector, participated for a long time as an independent director in the work of the Board of Directors of IDGC of Volga, PJSC (from 2016 to 2020). Knowledge of the specifics of the work of the companies in the industry allows him to make bona fide judgments on the nature of issues considered by the Board of Directors of the Company.

1.2.6. A.V. Golovtsov was recognized as an independent director by the decision of the Board of Directors of IDGC of Centre, PJSC (Minutes of 26.07.2019 # 25/19, of 30.06.2020 # 31/20) and has been an independent director to the present day:

- is a member of the Strategy Committee, the Personnel and Remuneration Committee and the Reliability Committee of the Board of Directors of IDGC of Centre, PJSC and takes an active part in all convened meetings;*
- in preparation for meetings, proposes alternative draft decisions, requests additional*

information and clarifications, in some cases sends dissenting opinions on agenda items;

- in the performance of his duties, he demonstrates independent behaviour, votes on agenda items of meetings of the Board of Directors and Committees under the Board of Directors of the Company independently and at his own discretion, based solely on his professional experience and knowledge, his expert judgments, makes decisions aimed not at meeting the interests of individual groups of shareholders, third parties or management, but for the long-term interests of the Company itself.

1.2.7. A.V. Golovtsov, being from 2006 to 2020 a member of the Board of the nonprofit organization Association of Institutional Investors, possesses the necessary professional competencies in the field of protecting the rights and legitimate interests of shareholders and investors, a generally recognized reputation that demonstrates his ability to form an independent position on his own.

1.3. To note that no relation criteria of A.V. Golovtsov 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.

1.4. To note that the decision to recognize the member of the Board of Directors A.V. Golovtsov as an independent director is motivated and is exceptional.

1.5. A.V. Golovtsov signed the Declaration of a member of the Board of Directors, recognized independent, in the form recommended by PJSC Moscow Exchange.

2.1. 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 V.Y. Zarkhin as an independent director of the Board of Directors of the Company, taken on 30.06.2020 (Minutes # 31/20), to recognize V.Y. Zarkhin as an independent director despite his formal criteria of relation:

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

V.Y. Zarkhin 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 South, PJSC, IDGC of Center and Volga Region, PJSC;

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

- V.Y. Zarkhin holds the position of a member of the Board of Directors of the Company 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 South, PJSC, IDGC of Center and Volga Region, PJSC;

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

- V.Y. Zarkhin 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;
- V.Y. Zarkhin holds the position of a member of the Board of Directors of Rosseti South, 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.

2.2. 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 V.Y. Zarkhin 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:

2.2.1. V.Y. Zarkhin was nominated as a candidate to the Board of Directors of IDGC of Centre, PJSC by a non-controlling shareholder of the Company (Company «New Russian Generation Limited», the share of voting stocks of the Company is 15,98%). This shareholder is not the significant shareholder, an affiliated person, and an entity controlled by PJSC Rosseti. V.Y. Zarkhin is an active representative of minority shareholders.

2.2.2. V.Y. Zarkhin has no obligation to vote in accordance with directives or other position formed by the Russian Federation – the entity controlling the substantial shareholder of the Company (PJSC Rosseti), since the Russian Federation exercises only indirect control over IDGC of Centre, PJSC.

2.2.3. 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, V.Y. Zarkhin 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.

2.2.4. 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 South, 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.

2.2.5. V.Y. Zarkhin since 2019 has been a member of boards of directors of energy companies as an independent director, including participating in the work of the Board of Directors of the private energy company PJSC Enel Russia. Knowledge of the specifics of the work of the companies in the industry allows him to make bona fide judgments on the nature of issues considered by the Board of Directors of the Company.

2.2.6. V.Y. Zarkhin was recognized as an independent director by the decision of the Board of Directors of IDGC of Centre, PJSC (Minutes of 26.07.2019 # 25/19, of 30.06.2020 # 31/20) and has been an independent director to the present day as part of the Strategy Committee, the Reliability Committee and the Grid Connection Committee of the Board of Directors of IDGC of Centre, PJSC and takes an active part in all convened meetings.

2.2.7. V.Y. Zarkhin in preparation for the meetings of both the Board of Directors of the Company and the above Committees, asks for additional information and clarifications, in some cases sends dissenting opinions on agenda items, which confirms that the specified director makes decisions in the interests of IDGC of Centre, PJSC (its long-term interests) and all its shareholders and investors.

2.3. To note that no relation criteria of V.Y. Zarkhin 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.

2.4. To note that the decision to recognize the member of the Board of Directors V.Y. Zarkhin as an independent director is motivated and is exceptional.

2.5. V.Y. Zarkhin signed the Declaration of a member of the Board of Directors, recognized independent, in the form recommended by PJSC Moscow Exchange.

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), 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.

4.1. 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.V. Shevchuk as an independent director of the Board of Directors of the Company, taken on 30.06.2020 (Minutes # 31/20), to recognize A.V. Shevchuk as an independent director despite his formal criteria of relation:

4.1.1 with the Company (subpara. 2 and clause 9 of para. 4 of Appendix 4 to the Rules):

- A.V. Shevchuk holds the position of a member of the Board of Directors in the organizations, controlled by the entity that controls the Company (PJSC Rosseti), – IDGC of Urals, OJSC, IDGC of Center and Volga Region, PJSC;
- A.V. Shevchuk holds the position of a member of the Board of Directors of the Company (including participation in the Board of Directors of legal entities, subsequently reorganized) in aggregate for more than 7 (seven) but less than 12 years in the following periods: from June 2005 to June 2006 (OJSC “Bryanskenergo”), in the Company - from

June 2011 to June 2012, from June 2012 to August 2012, from August 2012 to June 2013, from June 2013 to June 2014, from June 2015 to June 2016, from June 2016 to June 2017, from June 2017 to June 2018, from June 2018 to May 2019, from May 2019 to May 2020, from May 2020 till present. Thus, the term of work of A.V. Shevchuk in the Board of Directors of IDGC of Centre, PJSC at the time of the assessment is 9 years and 5 months;

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

- *A.V. Shevchuk 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, IDGC of Urals, OJSC, IDGC of Center and Volga Region, PJSC.*

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

- *A.V. Shevchuk 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.V. Shevchuk holds the position of a member of the Board of Directors of IDGC of Urals, OJSC, 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.*

4.2. 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.V. Shevchuk 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:

4.2.1. A.V. Shevchuk was nominated as a candidate to the Board of Directors of IDGC of Centre, PJSC by a non-controlling shareholder of the Company (Company «New Russian Generation Limited», the share of voting stocks of the Company is 15,98%). This shareholder is not the significant shareholder, an affiliated person, and an entity controlled by PJSC Rosseti. A.V. Shevchuk is an active representative of minority shareholders.

4.2.2. A.V. Shevchuk has no obligation to vote in accordance with directives or other position formed by the Russian Federation – the entity controlling the substantial shareholder of the Company (PJSC Rosseti), since the Russian Federation exercises only indirect control over IDGC of Centre, PJSC.

4.2.3. Long period of work of A.V. Shevchuk in the Board of Directors of the Company is the Company's advantage. Having studied various aspects of the Company's activities, having acquired the necessary professional competence in the field of the electric power industry and extensive knowledge of the Company's business, detailed knowledge of the specifics of the Company's business processes, A.V. Shevchuk can make honest and efficient judgments on the substance of matters considered by the Board of Directors and Committees under the Board of Directors of the Company.

4.2.4. 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 making a decision to agree to a transaction between the Company and IDGC of Center and Volga Region, PJSC as a related party transaction, A.V. Shevchuk 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.

4.2.5. 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. IDGC of Urals, OJSC 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.

4.2.6. During his time of work in the Board of Directors and the Committees of the Board of Directors of the Company and, being an independent director in accordance with decisions of the Board of Directors of IDGC of Centre, PJSC dated 11.12.2017 (Minutes of 12.12.2017 # 27/17), 29.06.2018 (Minutes # 21/18), dated 31.10.2018 (Minutes # 36/18), dated 26.07.2019 (Minutes # 25/19) and dated 30.06.2020 (Minutes # 31/20), A.V. Shevchuk:

- takes an active part in the work of the Committees of the Board of Directors of the Company: the Audit Committee, the Strategy Committee. In the previous periods he was elected Chairman of the Audit Committee and the Grid Connection Committee;

- faithfully performs the functions of a member of the Board of Directors and the Committees under the Board of Directors of the Company (100% participation in all meetings held). In preparation for meetings, he proposes alternative draft decisions, requests additional information and clarifications, in some cases sends dissenting opinions on agenda items;

- in the performance of his duties, he demonstrates independent behaviour, votes on agenda items of meetings of the Board of Directors and Committees under the Board of Directors of the Company independently and at his own discretion, based solely on his professional experience and knowledge, his expert judgments, makes decisions aimed not at meeting the interests of individual groups of shareholders, third parties or management, but for the long-term interests of the Company itself.

4.2.7. A.V. Shevchuk, holding the position of Executive Director in the nonprofit organization Association of Institutional Investors, possesses the necessary professional competencies in the field of protecting the rights and legitimate interests of shareholders and investors, a generally recognized reputation that demonstrates his ability to form an independent position on his own, is an active representative of minority shareholders and is always open for direct communication with the Company's shareholders;

4.3. To note that no relation criteria of A.V. Shevchuk 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.

4.4. To note that the decision to recognize the member of the Board of Directors A.V. Shevchuk as an independent director is motivated and is exceptional.

4.5. A.V. Shevchuk signed the Declaration of a member of the Board of Directors, recognized independent, in the form recommended by PJSC Moscow Exchange.»

Voting results:

Astghik Artashesovna Bashinjaghyan	- «FOR»
Alexander Viktorovich Golovtsov	- «ABSTAINED»
Larisa Anatolievna Romanovskaya	- «FOR»

Total:

«FOR»	- «2»
«AGAINST»	- «0»
«ABSTAINED»	- «1»

Decision is taken.

**Chairperson of the Personnel and
Remuneration Committee**

L.A. Romanovskaya

**Secretary of the Personnel and
Remuneration Committee**

S.V. Lapinskaya