

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

«27» July 2022

Moscow

No. 39/22

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, M.A. Dokuchaeva, V.Y. Zarkhin, M.V. Korotkova, D.V. Krainskiy, A.V. Mayorov, I.V. Makovskiy, A.V. Molsky, A.V. Morozov, A.A. Polinov.**

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

The quorum **is present.**

Date of the minutes: **27.07.2022.**

AGENDA:

- 1.** On the independence of members of the Board of Directors of Rosseti Centre, PJSC.
- 2.** On the composition of the Audit Committee of the Board of Directors of Rosseti Centre, PJSC.
- 3.** On the composition of the Personnel and Remuneration Committee of the Board of Directors of Rosseti Centre, PJSC.

Item 1. On the independence of members of the Board of Directors of Rosseti Centre, PJSC.

Decision regarding para. 1:

1.1. In accordance with the conducted assessment of compliance of the member of the Board of Directors of the Company Vitaly Yuryevich Zarkhin with the independence criteria, established in Appendix 4 of the Rules, and the Recommendations of the Personnel and Remuneration Committee of the Board of Directors of Rosseti Centre, PJSC, taken on 07.04.2022 (Minutes # 07/22), to recognize V.Y. Zarkhin 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):

- V.Y. Zarkhin holds the position of a member of the Board of Directors in Rosseti Centre and Volga region, PJSC, Rosseti South, PJSC and Rosseti Siberia, PJSC - organizations, controlled by the entity that controls the Company (PJSC Rosseti).

1.1.2. 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 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 - Rosseti Centre, PJSC, Rosseti Centre and Volga region, PJSC, Rosseti South, PJSC and Rosseti Siberia, PJSC.

1.1.3. 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 Rosseti Centre and Volga region, PJSC, which is the controlling entity of a significant counterparty of the Company - JSC "Motor Vehicle Plant", the amount of liabilities of which to Rosseti Centre, PJSC exceeds 2% of the book value of assets of JSC "Motor Vehicle Plant" as of 31.03.2022 and 2% of the proceeds (income) of JSC "Motor Vehicle Plant" as of 31.12.2021;

- V.Y. Zarkhin holds the position of a member of the Board of Directors of Rosseti Centre and Volga region, PJSC, which is 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 Rosseti Centre and Volga region, PJSC as of 31.03.2022 and 2% of the consolidated proceeds (income) of the Company and Rosseti Centre and Volga region, PJSC as of 31.12.2021;

- V.Y. Zarkhin holds the position of a member of the Board of Directors of Rosseti Centre and Volga region, PJSC, Rosseti South, PJSC and Rosseti Siberia, PJSC, which are controlled entities of 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 31.03.2022, and 2% of the consolidated proceeds (income) of the Company as of 31.12.2021.

1.2. To note that no other relation criteria have been identified.

1.3. To recognize that such relation with the Company, with the significant shareholder of the Company and the significant counterparties 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 Rosseti Centre, PJSC, significant shareholder and substantial counterparty decisions based on the following:

1.3.1. V.Y. Zarkhin was nominated and elected to the Board of Directors of Rosseti 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 entity with, and an entity controlled by PJSC Rosseti, in connection with which, V.Y. Zarkhin has no obligation to vote in accordance with the position formed by PJSC Rosseti. V.Y. Zarkhin is an active representative of minority shareholders.

1.3.2. 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 Rosseti Centre, PJSC.

1.3.3. JSC “Motor Vehicle Plant” renders services to the Company in driving vehicles and performs maintenance and repair of vehicles. The agreement between the Company and JSC “Motor Vehicle Plant” was concluded to improve the efficiency of the use of vehicles, and is designed to provide a prompt response in the event of emergency situations, taking into account the territorial specifics of the Tver region (transport accessibility of power grid facilities, remoteness and scattering of consumers, a limited fleet of vehicles). When deciding to agree to the Company’s transaction with JSC “Motor Vehicle Plant” as a related party transaction, V.Y. Zarkhin abstained from voting. JSC “Motor Vehicle Plant” does not and cannot influence decisions made by Rosseti Centre, PJSC, the influence of JSC “Motor Vehicle Plant” on the financial and economic activities of Rosseti Centre, PJSC is limited only by the scope of the agreement.

- The Company renders services to Rosseti Centre and Volga region, PJSC in performing the functions of the sole executive body of Rosseti Centre and Volga region, PJSC in accordance with the decision of the EGM of Rosseti Centre and Volga region, PJSC (Minutes of 28.09.2020 # 16) and the consent of the FAS Russia. Commercial relations between the Company and Rosseti Centre 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 Rosseti Centre and Volga region, PJSC as a related party transaction, V.Y. Zarkhin did not participate in voting. Rosseti Centre and Volga region, PJSC does not and cannot influence decisions made by Rosseti Centre, PJSC. The influence of Rosseti Centre and Volga region, PJSC regarding the financial and economic activities of Rosseti Centre, PJSC is limited only by the scope of the agreement.

- Rosseti Centre and Volga region, PJSC, Rosseti South, PJSC and Rosseti Siberia, PJSC, being controlled entities of a significant counterparty of the Company – PJSC Rosseti, do not and cannot influence either the decisions made by Rosseti Centre, PJSC, or the financial and economic activities of Rosseti Centre, PJSC based on the following:

- The agreement between the Company and PJSC Rosseti on the provision of a targeted interest-free loan by the latter to the Company was concluded to finance the activities of the Target Program for improving the reliability of power supply to consumers in the Tver region and other measures related to ensuring reliable and uninterrupted power supply to the Tver region, and is intended to ensure both the improvement of the quality of power supply to consumers and financial stability of the branch of Rosseti Centre, PJSC - Tverenergo, as well as obtaining savings on interest costs and improving the financial and economic condition of the Company;

- PJSC Rosseti since 2009 has been providing Rosseti Centre, PJSC services for organizing the

operation and development of the power grid complex. The services under the agreement are of a system-wide nature in the power grid complex, the economic feasibility of expenses for which has been repeatedly confirmed by the regulatory authorities. In addition, when the Board of Directors of the Company makes a decision to agree to a transaction with PJSC Rosseti as a related party transaction, V.Y. Zarkhin voted «AGAINST».

1.3.4. V.Y. Zarkhin since 2019 has been a member of boards of directors of energy companies, including as an independent director 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.

1.3.5. V.Y. Zarkhin as an independent director, recognized by decisions of the Board of Directors of Rosseti Centre, PJSC (Minutes of 26.07.2019 # 25/19, of 30.06.2020 # 31/20, of 07.12.2020 # 59/20), to the present day:

- is a member of the Strategy Committee, the Reliability Committee and the Grid Connection Committee of the Board of Directors of Rosseti Centre, PJSC and takes an active part in all convened meetings of the Board of Directors and the Committees under the Board of Directors of the Company (100% participation);

- in preparation for meetings of both the Board of Directors of the Company and the Committees, requests for additional information and clarifications, in some cases sends dissenting opinions on agenda items, which confirms that the specified director, in the performance of his duties, acts independently and on his own, based solely on his professional experience and knowledge, his expert judgments, makes decisions aimed not at observing the interests of certain groups of shareholders, third parties or management, but at the long-term interests of the Company itself.

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

1.5. V.Y. Zarkhin in 2022 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. 1:

1. Alexander Viktorovich Golovtsov	- «FOR»
2. Yury Vladimirovich Goncharov	- «FOR»
3. Maria Alexandrovna Dokuchaeva	- «FOR»
4. Maria Vyacheslavna Korotkova	- «FOR»
5. Daniil Vladimirovich Krainskiy	- «FOR»
6. Andrey Vladimirovich Mayorov	- «FOR»
7. Igor Vladimirovich Makovskiy	- «FOR»
8. Alexey Valeryevich Molsky	- «FOR»
9. Andrey Vladimirovich Morozov	- «FOR»
10. Alexey Alexandrovich Polinov	- «FOR»

Total:

«FOR»	- «10»
«AGAINST»	- «0»
«ABSTAINED»	- «0»

Decision regarding para. 1 is taken.

In accordance with the methodological recommendations of PJSC Moscow Exchange, V.Y. Zarkhin abstained from voting on the question of recognizing his candidacy as an independent director.

Decision regarding para. 2:

2.1. In accordance with the conducted assessment of compliance of the member of the Board of Directors of the Company Maria Vyacheslavna Korotkova with the independence criteria, established in Appendix 4 of the Listing Rules of PJSC Moscow Exchange (hereinafter - the Rules), and the Recommendations of the Personnel and Remuneration Committee of the Board of Directors of Rosseti Centre, PJSC, taken on 07.04.2022 (Minutes # 07/22), to recognize M.V. Korotkova as an independent director despite her formal criteria of relation:

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

- M.V. Korotkova holds the position of a member of the Board of Directors in Rosseti South, PJSC and Rosseti Volga, PJSC - organizations, controlled by the entity that controls the Company (PJSC Rosseti).

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

- M.V. Korotkova 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 – Rosseti Centre, PJSC, Rosseti South, PJSC and Rosseti Volga, PJSC.

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

- M.V. Korotkova holds the position of a member of the Board of Directors of Rosseti South, PJSC and Rosseti Volga, PJSC, which are controlled entities of 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 31.03.2022 and 2% of the consolidated proceeds (income) of the Company as of 31.12.2021.

2.2. To note that no other relation criteria have been identified.

2.3. 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 M.V. Korotkova of her position on agenda items of meetings of the Board of Directors of the Company, her ability to accept objective, conscientious and independent of the influence of executive bodies of Rosseti Centre, PJSC, significant shareholder and substantial counterparty decisions based on the following:

2.3.1. M.V. Korotkova has not signed an agreement to represent interests of PJSC Rosseti in the Board of Directors of Rosseti Centre, PJSC and has no obligation to vote in accordance with voting instructions and a position formed by the controlling shareholder of the Company – PJSC Rosseti. She has no obligation to vote in accordance with directives of the entity controlling the substantial shareholder of the Company (Russian Federation), since the Russian Federation exercises only indirect control over Rosseti Centre, PJSC.

2.3.2. M.V. Korotkova participates in the work of the Boards of Directors of companies in the energy complex (Rosseti Volga, PJSC (since 2017), Rosseti South, PJSC (since 2020), including as an independent director at Rosseti Centre, PJSC and Rosseti Volga, PJSC. According to the Board of Directors, experience in the fuel and energy sector allows M.V. Korotkova to effectively apply it when considering issues related to the development and improvement of indicators of the financial and economic activities of the Company, positioning the Company in the electric power market, and protect the interests of the Company.

2.3.4. Rosseti South, PJSC and Rosseti Volga, PJSC, being controlled entities of a significant counterparty of the Company – PJSC Rosseti, do not and cannot influence either the decisions made by Rosseti Centre, PJSC, or the financial and economic activities of Rosseti Centre, PJSC based on the following:

- The agreement between the Company and PJSC Rosseti on the provision of a targeted interest-free loan by the latter to the Company was concluded to finance the activities of the Target Program for improving the reliability of power supply to consumers in the Tver region and other measures related to ensuring reliable and uninterrupted power supply to the Tver region, and is intended to ensure both the improvement of the quality of power supply to consumers and financial stability of the branch of Rosseti Centre, PJSC - Tverenergo, as well as obtaining savings on interest costs and

improving the financial and economic condition of the Company. In addition, when the Board of Directors of the Company makes a decision to agree to a transaction with PJSC Rosseti as a related party trans-action, M.V. Korotkova did not participate in voting;

• PJSC Rosseti since 2009 has been providing Rosseti Centre, PJSC services for organizing the operation and development of the power grid complex. The services under the agreement are of a system-wide nature in the power grid complex, the economic feasibility of expenses for which has been repeatedly confirmed by the regulatory authorities. In addition, when the Board of Directors of the Company makes a decision to agree to a transaction with PJSC Rosseti as a related party transaction, M.V. Korotkova did not participate in voting.

2.3.5. M.V. Korotkova, previously recognized by the decision of the Board of Directors of Rosseti Centre, PJSC as an independent director (Minutes of 30.06.2021 # 23/21), has been a member of the Audit Committee of the Board of Directors of Rosseti Centre, PJSC to the present day and takes an active part in all convened meetings of the Board of Directors and the Committee (100% participation).

2.4. To note that the decision to recognize the member of the Board of Directors M.V. Korotkova as an independent director is reasonable and motivated.

2.5. M.V. Korotkova in 2022 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. 2:

- | | | |
|-----|---------------------------------|---------------|
| 1. | Alexander Viktorovich Golovtsov | - «ABSTAINED» |
| 2. | Yury Vladimirovich Goncharov | - «FOR» |
| 3. | Maria Alexandrovna Dokuchaeva | - «FOR» |
| 4. | Vitaly Yuryevich Zarkhin | - «FOR» |
| 5. | Daniil Vladimirovich Krainskiy | - «FOR» |
| 6. | Andrey Vladimirovich Mayorov | - «FOR» |
| 7. | Igor Vladimirovich Makovskiy | - «FOR» |
| 8. | Alexey Valeryevich Molsky | - «FOR» |
| 9. | Andrey Vladimirovich Morozov | - «ABSTAINED» |
| 10. | Alexey Alexandrovich Polinov | - «FOR» |

Total:

«FOR»	- «8»
«AGAINST»	- «0»
«ABSTAINED»	- «2»

Decision regarding para. 2 is taken.

In accordance with the methodological recommendations of PJSC Moscow Exchange, M.V. Korotkova abstained from voting on the question of recognizing her candidacy as an independent director.

Item 2. On the composition of the Audit Committee of the Board of Directors of Rosseti Centre, PJSC.

Decision on item 2 (put to vote):

	A.V. Golovtsov	Y.V. Goncharov	M.A. Dokuchaeva	V.Y. Zarkhin	M.V. Korotkova	D.V. Krainskiy	A.V. Mayorov	I.V. Makovskiy	A.V. Molsky	A.V. Morozov	A.A. Polinov
1. To determine the number of members of the Audit Committee of the Board of Directors of Rosseti Centre, PJSC – 3 (three) persons.	against	for	for	abstained	for	for	for	for	for	abstained	for
Decision is taken. FOR – 8; AGAINST – 1; ABSTAINED - 2											
2. To elect the following personnel of the Audit Committee of the Board of Directors of Rosseti Centre, PJSC ¹											

¹ The 3 members of the Audit Committee who received the largest number of votes “FOR” during the voting will be considered elected.

1. Maria Vyacheslavna Korotkova - Development Director of Technoinnovation LLC	abstained	for	for	abstained	for	for	for	for	for	for	abstained	for
Decision is taken. FOR – 8; AGAINST – 0; ABSTAINED - 3												
2. Vitaly Yuryevich Zarkhin	for	for	for	for	for	for	for	for	for	for	for	for
Decision is taken. FOR – 11; AGAINST – 0; ABSTAINED - 0												
3. Andrey Vladimirovich Morozov - Legal Director, Association of Institutional Investors	for	for	for	for	for	for	for	for	for	for	for	for
Decision is taken. FOR – 11; AGAINST – 0; ABSTAINED - 0												
4. Alexander Viktorovich Golovtsov	for	abstained	abstained	for	abstained	abstained	abstained	abstained	abstained	abstained	for	abstained
Decision is NOT TAKEN. FOR – 3; AGAINST – 0; ABSTAINED - 8												
3. To elect Maria Vyacheslavna Korotkova as Chairperson of the Audit Committee of the Board of Directors of Rosseti Centre, PJSC	abstained	for	for	abstained	for	for	for	for	for	for	abstained	for
Decision is taken. FOR – 8; AGAINST – 0; ABSTAINED - 3												

Decision (taken on item # 2):

1. To determine the number of members of the Audit Committee of the Board of Directors of Rosseti Centre, PJSC – 3 (three) persons.
2. To elect the following personnel of the Audit Committee of the Board of Directors of Rosseti Centre, PJSC:

No.№	Full Name	Position held
1.	Maria Vyacheslavna Korotkova	Development Director of Technoinnovation LLC
2.	Vitaly Yuryevich Zarkhin	Member of the Board of Directors of Rosseti Centre, PJSC
3.	Andrey Vladimirovich Morozov	Legal Director, Association of Institutional Investors

3. To elect Maria Vyacheslavna Korotkova as Chairperson of the Audit Committee of the Board of Directors of Rosseti Centre, PJSC.
Dissenting opinions were received on this item from members of the Board of Directors of the Company, A.V. Golovtsov and A.V. Morozov (Appendices ## 1-2).

Item 3. On the composition of the Personnel and Remuneration Committee of the Board of Directors of Rosseti Centre, PJSC.

Decision on item 3 (put to vote):

	A.V. Golovtsov	Y.V. Goncharov	M.A. Dokuchaeva	V.Y. Zarkhin	M.V. Korotkova	D.V. Krainskiy	A.V. Mayorov	I.V. Makovskiy	A.V. Molsky	A.V. Morozov	A.A. Polinov
1. To determine the number of members of the Personnel and Remuneration Committee of the Board of Directors of Rosseti Centre, PJSC – 3 persons	against	for	for	abstained	for	for	for	for	for	abstained	for
Decision is taken. FOR – 8; AGAINST – 1; ABSTAINED - 2											
2. To elect the following personnel of the Personnel and Remuneration Committee of the Board of Directors of Rosseti Centre, PJSC ²											
1. Daniil Vladimirovich Krainskiy - Deputy Director General for Legal Support of PJSC Rosseti	abstained	for	for	abstained	for	for	for	for	for	abstained	for
Decision is taken. FOR – 8; AGAINST – 0; ABSTAINED - 3											
2. Maria Alexandrovna Dokuchaeva - Chief Adviser of Director General of PJSC Rosseti	abstained	for	for	abstained	for	for	for	for	for	abstained	for
Decision is taken. FOR – 8; AGAINST – 0; ABSTAINED - 3											
3. Alexander Viktorovich Golovtsov	for	for	for	for	for	for	for	for	for	for	for
Decision is taken. FOR – 11; AGAINST – 0; ABSTAINED - 0											

² The 3 members of the Personnel and Remuneration Committee who received the largest number of votes “FOR” during the voting will be considered elected.

4. Andrey Vladimirovich Morozov - Legal Director, Association of Institutional Investors	for	abstained	abstained	for	abstained	abstained	abstained	abstained	abstained	abstained	for	abstained
Decision is NOT TAKEN. FOR – 3; AGAINST – 0; ABSTAINED - 8												
5. Vitaly Yuryevich Zarkhin	for	abstained	abstained	for	abstained	abstained	abstained	abstained	abstained	abstained	for	abstained
Decision is NOT TAKEN. FOR – 3; AGAINST – 0; ABSTAINED - 8												
3. To elect Daniil Vladimirovich Krainskiy as Chairperson of the Personnel and Remuneration Committee of the Board of Directors of Rosseti Centre, PJSC	abstained	for	for	abstained	for	for	for	for	for	for	against	for
Decision is taken. FOR – 8; AGAINST – 1; ABSTAINED - 2												

Decision (taken on item # 3):

1. To determine the number of members of the Personnel and Remuneration Committee of the Board of Directors of Rosseti Centre, PJSC – 3 persons.
2. To elect the following personnel of the Personnel and Remuneration Committee of the Board of Directors of Rosseti Centre, PJSC:

№.№	Full Name	Position held
1.	Daniil Vladimirovich Krainskiy	Deputy Director General for Legal Support of PJSC Rosseti
2.	Maria Alexandrovna Dokuchaeva	Chief Adviser of PJSC Rosseti
3.	Alexander Viktorovich Golovtsov	Member of the Board of Directors of Rosseti Centre, PJSC

3. To elect Daniil Vladimirovich Krainskiy as Chairperson of the Personnel and Remuneration Committee of the Board of Directors of Rosseti Centre, PJSC.

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

Appendix: The dissenting opinions from the members of the Board of Directors of the Company, A.V. Golovtsov and A.V. Morozov, on agenda items ## 2-3 (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