

Results of the Board of Directors Meeting on September 30, 2020

PJSC RusHydro (ticker symbol: MOEX, LSE: HYDR; OTCQX: RSHYY) announces that the Company's Board of Directors held a meeting in absentia on September 30, 2020.

Resolutions passed on Items of the agenda:

Item 1: On Approval of the Report on Implementation of the RusHydro Annual Integrated Purchasing Program for 6 Months of 2020.

Adopted Resolution:

To approve the report on implementation of the PJSC RusHydro Annual Integrated Purchasing Program for 6 months of 2020 (Schedule No. 1 to the Minutes).

Item 2: On Constitution of the Management Bodies of the Company.

2.1. On Termination of the Powers of the Company Sole Executive Body.

Adopted Resolution:

To terminate the powers of Nikolay Grigoryevich Shulginov acting as the Company sole executive body and terminate (cancel) his employment contract on September 30, 2020, pursuant to Clause 2, Part 1 of Article 278 of the Labour Code of the Russian Federation.

2.2. On Election of the Company Sole Executive Body.

Adopted Resolution:

2.2.1. To elect Nikolay Grigoryevich Shulginov as the Company sole executive body for a term of Two (2) years, effective from October 1, 2020.

2.2.2. To empower Yuriy Petrovich Trutnev, Chairman of the Board of Directors of the Company, to determine the terms and conditions of and conclude for and on behalf of the Company an employment contract with Nikolay Grigoryevich Shulginov, the Company sole executive body.

2.3. On determination of numerical composition and election of members of the Management Board.

Adopted Resolution:

1. To determine the number of members of the Company Management Board to be 6 persons.

2. To elect Sergey Vyacheslavovich Vasilyev and Bayrta Nikolayevna Perveeva to the Management Board of the Company.

3. To approve concurrent service by the members of the Management Board on positions in management bodies of the companies controlled by RusHydro, as well as concurrent service by S. V. Vasilyev as a member of the Board of Directors of JSC DVEUK-GeneratsiyaSeti.

*Share in the issuer's authorized capital stock, held by **Sergey Vyacheslavovich Vasilyev**, a person elected to the issuer's Management Board, is 0%; percentage of the issuer's ordinary shares, held by the same, is 0%.*

*Share in the issuer's authorized capital stock, held by **Bayrta Nikolayevna Perveeva**, a person elected to the issuer's Management Board, is 0%; percentage of the issuer's ordinary shares, held by the same, is 0%.*

Share in the issuer's authorized capital stock, held by Nikolay Grigoryevich Shulginov, a person elected as the issuer's sole executive body, is 0%; percentage of the issuer's ordinary shares, held by the same, is 0%.

Item 3: On Determining the Company (the Company's Delegates) Stand on the JSC Leningradskaya PSHPP Management Bodies Agenda Item: On Consent to a Major Transaction.

Adopted Resolution: Confidential.

Item 4: On Consideration of Issues of Material Importance for the Company:

4.1. On Assessing the Implementation of the RusHydro Group Long-Term Development Program and Key Performance Indicators of the RusHydro Group Long-Term Development Program.

Adopted Resolution:

1. To approve:
 - Restated Standard for assessing the implementation of the RusHydro Group Long-Term Development Program and key performance indicators of the RusHydro Group Long-Term Development Program (Schedule No. 5 to the Minutes);
 - Restated Terms of Reference for assessing the implementation of the RusHydro Group Long-Term Development Program and key performance indicators of the RusHydro Group Long-Term Development Program, on the 2020 results (Schedule No. 6 to the Minutes).
2. To instruct N. G. Shulginov, the Chairman of the Management Board – General Director of the Company, to ensure annual submission by June 10, starting from 2021, of information on the assessment of the implementation of the RusHydro Group Long-Term Development Program and its key performance indicators (including the auditor's report as to the Long-Term Development Program) to Rosimushchestvo (the Russian Federal Agency for State Property Management) and Minenergo (the Russian Ministry of Energy), including by posting the same on the Interdepartmental Portal for State Property Management.

4.2. On Amending the Methodologies for Calculating and Assessing Annual Key Performance Indicators of the RusHydro Management Board Members and Key Performance Indicators of the RusHydro Long-Term Motivation Program.

Adopted Resolution:

1. To approve:
 - 1.1 Amendments to the Methodology for Calculating and Assessing Annual Key Performance Indicators of the RusHydro Management Board Members* (Schedule No. 7 to the Minutes);
 - 1.2 Restated Methodology for Calculating and Assessing Key Performance Indicators of the RusHydro Long-Term Motivation Program (Schedule No. 8 to the Minutes);
 - 1.3 Amendments to the Long-Term Development Program of RusHydro Group (hereinafter, the "LTDP") for the period from 2020 to 2024** (Schedule No. 9 to the Minutes).
 2. To determine the amendments specified in Clause 1.1.1 of this resolution to apply as from January 01, 2020.
 3. When calculating the Long-Term Motivation Program KPIs for the second cycle (2018-2020), the third cycle (2019-2021) and the fourth cycle (2020-2022), to be guided by the restated Methodology for Calculating and Assessing Key Performance Indicators of the RusHydro Long-Term Motivation Program as given in Schedule No. 8 to the Minutes.
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**Approved by the RusHydro Board of Directors on December 24, 2019 (Minutes No. 301 dated December 26, 2019) as amended on February 11, 2020 (Minutes No. 304 dated February 12, 2020).*

***Approved by the RusHydro Board of Directors on August 20, 2020 (Minutes No. 312 dated August 24, 2020).*

4.3. On implementation of the action plan for further work at Zagorskaya PSHPP-2

Adopted Resolution:

To take in consideration the report on implementation of the Action Plan for further work at Zagorskaya PSHPP-2 (Schedule No. 10 to the Minutes).

4.4. Confidential.

Adopted Resolution: Confidential.

4.5. Confidential.

Adopted Resolution: Confidential.

4.6. Confidential.

Adopted Resolution: Confidential.

4.7. Confidential.

Adopted Resolution: Confidential.

About RusHydro

RusHydro Group is the leading producer of renewable energy in Russia. It is Russia's largest generating company and is the fourth in the world with over 400 generating facilities. The Group's total electricity generation capacity including Boguchanskaya HPP is 38 GW.

For more information:

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The information in this press release may contain projections or other forward-looking statements regarding future events or the future financial performance of RusHydro. You can identify forward looking statements by terms such as "expect," "believe," "anticipate," "estimate," "intend," "will," "could," "may" or "might," the negative of such terms or other similar expressions. We wish to caution you that these statements are only predictions and that actual events or results may differ materially from these statements. We do not intend to update these statements to reflect events and circumstances occurring after the date hereof or to reflect the occurrence of unanticipated events. Many factors could cause the actual results to differ materially from those contained in our projections or forward-looking statements, including, among others, general economic conditions, our competitive environment, risks associated with operating in Russia, rapid technological and market change in our industries, as well as many other risks specifically related to RusHydro and its operations.
