

## **Results of the Board of Directors Meeting on March 26, 2020**

PJSC RusHydro (ticker symbol: MOEX, LSE: HYDR; OTCQX: RSHYY) announces that the Company's Board of Directors held a meeting in absentia on March 26, 2020.

### **Resolutions passed on Items of the agenda:**

#### **Item 1: On approval of the list of RusHydro investment projects for the public technological and price audit in 2020–2021.**

##### **Resolution adopted:**

To approve the list of RusHydro's investment projects which are implemented or scheduled for implementation under the investment program of RusHydro for the conduct of a public technology and pricing audit in 2020–2021 (Schedule No. 1 to the Minutes).

#### **Item 2: Approval of the report on the fulfillment of the Annual Complex Procurement Program of RusHydro for 2019.**

##### **Resolution adopted:**

To approve the report on the execution of the RusHydro Annual Complex Procurement Program for 12 months of 2019 (Schedule No. 2 to the Minutes).

#### **Item 3: Approval of the Report on the Organization of Insurance Coverage of RusHydro in 2019.**

##### **Resolution adopted:**

To approve the Report on Organization of Insurance Coverage of RusHydro in 2019 (Schedule No. 3 to the Minutes).

#### **Item 4: On the consideration of matters of significance to the Company:**

##### **4.1. On the introduction of amendments to the Register of Non-Core Assets of the Company.**

##### **Resolution adopted:**

To introduce amendments to the Register of Non-Core Assets of the Company, approved by the Resolution of the Board of Directors of the Company of December 24, 2019 (Minutes No. 302 dated December 26, 2019) (Schedule No. 4 to the Minutes).

##### **4.2. On the review of the results of field audits by Ministry of Energy of the Russian Federation, conducted in 2019, and on the course of corrective measures as of December 31, 2019.**

##### **Resolution adopted:**

To take under advisement the results of the field inspections by Ministry of Energy of the Russian Federation conducted in 2019 and information on the course of the corrective measures as of December 31, 2019 (Schedule No. 5 to the Minutes).

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**4.3. Confidential.****Resolution adopted: Confidential.****4.4. Confidential.****Resolution adopted: Confidential.****4.5. Confidential.****Resolution adopted: Confidential.****4.6. On consideration of the Draft Consolidated Investment Program of RusHydro Group for 2021–2025 and for 2020 (adjustment) and the Draft Investment Program of RusHydro for 2021–2030 and for 2020 (adjustment).****Resolution adopted:**

1. To take into account the draft text of the Consolidated Investment Program of RusHydro Group for 2021–2025 and for 2020 (adjustment) (Schedules No. 9a, 9b, and 9c to the Minutes) and the sources of their financing (Schedule No. 9d to the Minutes).

2. To pre-approve the Draft Consolidated Investment Program of RusHydro for 2021–2030 and draft amendments to the Draft Investment Program of RusHydro for 2020–2029, approved by Order of the Ministry of Energy of Russia (Minenergo) No. 20@ dated December 9, 2019 (Schedules No. 10a, 10b, 10c and 10d to the Minutes), in order to ensure that information disclosure is compliant with Decree of the Government of the Russian Federation No. 24 dated January 21, 2004 "On Approval of Standards for Information Disclosure by Wholesale and Retail Electricity Market Participants."

3. To instruct Chairman of the Management Board and General Director N. G. Shulginov to send the approved Draft Investment Program of RusHydro for 2021–2030 and the draft amendments to the Investment Program of RusHydro for 2020–2029, approved by Order of the Ministry of Energy (Minenergo) of Russia No. 20@ dated December 9, 2019, in accordance with the procedure established by Decree of the Government of the Russian Federation No. 977 dated December 1, 2009 "On Investment Programs of Electrical Energy Industry Participants" ("Decree No. 977").

**4.7. On approval of a report on the public technology and price audit of investment projects for 2018, which contains the results of a consolidated analysis of the audits and conclusions based on the results of public and expert discussion.****Resolution adopted:**

To approve a report on the public technology and price audit of the Company's investment projects for 2019, which contains the results of a consolidated analysis of the audits and conclusions based on the results of public and expert discussion (Schedules No. 11 and 12 to the Minutes).

**Item 5: On approval of the report on related-party transactions made by RusHydro in 2019.****Resolution adopted:**

To approve the report on related-party transactions made by RusHydro in 2019 (Schedule No. 13 to the Minutes).

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**Item 6: On approval of positions concurrently held by a member of the Management Board in management bodies of other organizations.**

**Resolution adopted:**

To approve the concurrent membership of Sergey Anatolievich Kirov, member of the Management Board and First Deputy General Director of the Company, in the Supervisory Board of the Association Nonprofit Partnership Council for Organizing an Efficient System of Trading on the Wholesale and Retail Electricity and Capacity Market (Association NP Market Council).

**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 in Russia and Armenia. The Group's total electricity generation capacity including Boguchanskaya HPP is 39.7 GW.

Russian Federation owns 61.20% in RusHydro, the rest is held by other institutional and individual shareholders (over 360,000). The company's stock is traded on the Moscow Stock Exchange. Company's GDRs in the IOB section of LSE, ADRs – in OTCQX.

**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.*