

Schedule 15
to Minutes of the Board of Directors of
PJSC RusHydro
No. 239 dated June 23, 2016
as amended on June 21, 2017, No. 254;
on December 24, 2018, No. 281;
on April 30, 2020, No. 308

**Regulation on the Audit Committee
of the Board of Directors of RusHydro**

1. GENERAL

1.1. This Regulation on the Audit Committee under the Board of Directors of RusHydro (the "Regulation") was developed in accordance with the laws of the Russian Federation, the Articles of Association of RusHydro (the "Company"), the Regulation on the Procedure for Convening and Holding Meetings of the Company's Board of Directors, the Corporate Governance Code of the Company, the Listing Rules of the JSC Moscow Exchange, the Methodological Recommendations for organizing the work of the Audit Committees of the Board of Directors in joint-stock companies with the participation of the Russian Federation approved by Order of the Federal Agency for State Property Management No. 86 dated March 20, 2014.

1.2 The Audit Committee under the Board of Directors of RusHydro (the "Committee") is established by the decision of the Company's Board of Directors and is a consultative and advisory body ensuring that the Board of Directors of the Company effectively performs functions of monitoring the Company's financial and economic activities.

The Committee is not a management body of the Company and is not entitled to act on behalf of the Company.

Decisions of the Committee are advisory in nature for the Board of Directors of the Company.

1.3. The Committee carries out its activities in accordance with this Regulation determining the legal status, purpose, and objectives of the Committee and the rights and obligations of Committee members.

1.4. In its activities, the Committee shall be guided by the legislation of the Russian Federation, the Articles of Association of the Company, the Regulation on the Procedure for the Board of Directors Meetings, the Corporate Governance Code of the Company, and resolutions of the Board of Directors of the Company.

2. PURPOSE AND OBJECTIVES OF THE COMMITTEE

2.1. The purpose of establishment of the Committee is to facilitate effective performance of functions by the Board of Directors regarding control over the financial and economic activities of the Company.

2.2. The main functions of the Committee are:

- Oversight of assurance of the integrity, accuracy, and reliability of the Company's financial statements
- Oversight of the reliability and efficiency of the internal control, risk management, and corporate governance system
- Assurance of the independent and unbiased performance of internal audit functions
- Assurance of the independent and unbiased performance of external audit functions

- Oversight of the functioning of the notification system for potential unscrupulous actions by the Company's employees (including opportunistic use of insider or confidential information) and third parties, other violations in the Company's activities as well as oversight of the implementation of measures taken by the Company within such a system

3. COMPETENCE OF THE COMMITTEE

The competence of the Committee includes:

3.1. In the area of oversight of assurance of the integrity, accuracy, and reliability of the Company's financial statements:

3.1.1. Analysis of significant aspects of accounting policies

3.1.2. Oversight of assurance of the integrity, accuracy, and reliability of the annual and interim accounting (financial) statements of the Company

3.1.3. Implementation of preliminary consideration, analysis, and development of recommendations (conclusions) on the following issues within the competence of the Company's Board of Directors:

3.1.3.1. Preliminary approval and recommendations for the General Meeting of Shareholders on the approval of the Company's annual report

3.1.3.2. Preliminary approval and recommendations to the General Meeting of Shareholders on approval of the Company's annual accounting (financial) statements

3.1.4. Participation in the consideration of significant issues in relation to the Company's accounting (financial) statements

3.1.5. Analysis of significant adjustments made as a result of an external audit of the accounting (financial) statements

3.1.6. Preliminary consideration of materials submitted to the Board of Directors of the Company on significant issues related to the preparation of the Company's accounting (financial) statements

3.1.7. Liaising with the Company's Internal Audit Commission on the results of analyzing the accuracy of the accounting (financial) statements

3.2. In the area of oversight of the reliability and efficiency of the internal control, risk management, and corporate governance system:

3.2.1. Oversight of the functioning of the risk management and internal control system and the corporate governance system, including an assessment of the risk management and internal control procedures of the Company, corporate governance practices, and preparation of proposals for their improvement

3.2.2. Consideration of the results of the assessment of the Company's internal control and risk management system at least once a year based on the reports by the executive bodies of the Company, materials of the internal audit checks, conclusions of the external auditor of the Company as well as reports of the external independent assessment (if conducted)

3.2.3. Preliminary review before the Board of Directors of the Company approves the risk management and internal control policy and subsequent amendments thereto

3.2.4. Analysis and evaluation of the implementation of the Company's internal control and risk management policy

3.2.5. Consideration prior to submission for approval to the Board of Directors and issuance of a conclusion regarding the level of risk appetite and risk tolerance in the Company

3.2.6. Analysis of the list and structure of the Company's risks, discussing with the executive bodies of the Company the material risks and their indicators as well as analysis of measures for managing critical risks (The Committee should pay particular attention to significant risks of misstatement of the accounting (financial) statements.)

3.2.7. Holding regular meetings with the Company's executive bodies to discuss significant shortcomings of the internal control system and plans to eliminate them

3.2.8. Analysis of the results of inspections carried out by external control bodies and planned measures developed by the executive bodies of the Company to eliminate the identified violations and shortcomings of the internal control system

3.2.9. Consideration of issues related to the procedures for ensuring the Company's compliance with the requirements of the legislation of the Russian Federation as well as with the ethical norms, rules, and procedures of the Company and the requirements of the Bank of Russia and the Moscow Exchange

3.3. In the area of assurance of the independent and unbiased performance of internal audit functions:

3.3.1. Preliminary review before the Board of Directors of the Company approves the internal audit policy and subsequent amendments thereto

3.3.2. Preliminary consideration of the action plan (schedule of control measures) of the internal audit unit

3.3.3. Consideration of the existing restrictions on the powers of the internal audit unit, budgetary restrictions, and other restrictions that could adversely affect the performance of the internal audit functions

3.3.4. Assurance of the organizational independence and unbiased performance of internal audit functions

3.3.5. Prior to approval by the Board of Directors of the Company, preliminary consideration of issues on appointment (termination of appointment) and terms and conditions of the employment contract of the head of the internal audit unit.

3.3.6. Regular interaction with the head of the internal audit unit on:

- Significant deficiencies in the risk management and internal control system
- Approval of quarterly reports on implementation of the schedule of control measures of the internal audit unit
- Confirmation of organizational independence of the internal audit unit

At least once a year the Chairman of the Committee holds an individual meeting with the head of the internal audit unit on issues related to the internal audit function.

3.3.7. Analysis of the results of implementation of the action plan developed based on the results of violations and shortcomings in the internal control system identified by the internal audit unit; consideration of cases (if any) of a failure to take corrective measures or to develop them with respect to comments and shortcomings identified in the course of control measures that may result in significant risks for the Company

3.3.8. Discussion with the head of the internal audit unit on the action plan to improve the internal audit function

3.3.9. Organization of independent quality assessment of the internal audit at least once every 5 years (The results of the assessment of the internal audit function must be communicated to the Board of Directors of the Company.)

3.3.10. Preliminary approval of internal documents of the Company related to the internal audit activities to be submitted to external control and supervisory bodies upon their request, including working documents, reports from the Company's internal auditors, the Company's corrective measure plans, reports on them, and other documents

3.3.11. Preliminary consideration of the internal audit report for the General Meeting of Shareholders of the Company

3.3.12. Assessment of the effectiveness of the internal audit function

3.4. In the area of assurance of the independent and unbiased performance of external audit functions:

3.4.1. General supervision of the organizing and conducting the external audit of the Company and liaising with the external auditor

3.4.2. Participation in the approval of tender documentation for an open tender to select an external auditor for the right to conclude an agreement on the provision of services to audit the Company's accounting (financial) statements

3.4.3. Preliminary consideration, analysis, and development of recommendations (conclusions) on the following issues within the competence of the Company's Board of Directors:

- Development of recommendations for the Board of Directors of the Company on the selection of external auditor candidates for the Company
- Determination of the maximum cost of services to perform an external audit of the Company's accounting (financial) statements
- Determination of the amount payable to the Company's Auditor
- Approval of the essential terms and conditions of agreements on the provision of audit-related services to the Company by the Company's auditor and/or persons affiliated with it

3.4.4. Implementation of an annual quality assessment of the external auditor's work and the effectiveness of the external audit process as a whole, the results of which may be used to revise the criteria and requirements for selecting an auditor

3.4.5. Assessment of the external audit results for compliance with the laws of the Russian Federation and international financial reporting standards

3.4.6. Meetings with the external auditor and the executive bodies of the Company to discuss issues of generating accounting (financial) statements, checking the clarity and completeness of information disclosure in the accounting (financial) statements as well as determining the correctness of information disclosure in the presented context

3.4.7. Meetings with the external auditor and the executive bodies of the Company to discuss material aspects of the accounting policy and methods used for transaction accounting in cases where several approaches are allowed

3.4.8. Consideration of the external auditor's findings on the audit results for a list of the main resolved and unresolved issues, verification of the main accounting and audit judgments, analysis of the level of errors identified during the audit, and obtaining explanations from the executive bodies

3.4.9. Consideration of the opinion of the Company auditor before submitting it for approval to the General Meeting of Shareholders of the Company

3.4.10. Conducting an assessment of the effectiveness of the external audit process at least once a year, which includes:

Analysis of compliance with the external audit plan as well as analysis of the reasons for any deviations from it, including the auditor's actions taken in the event of a change in the audit risk

Consideration of the opinion on the work of the Company's key employees involved in the process of conducting an external audit, including the chief accountant and the head of the internal audit unit

3.4.11. Assessment of the independence, objectivity, and absence of conflicts of interest of the Company's external auditors, including evaluation of candidates for the Company's auditors, development of proposals for the election, reelection, and dismissal of the company's external auditors, and for payment for services and conditions of their engagement

3.4.12 Analysis of the relationship between the external auditor and the Company (provision of nonauditing services, remuneration for services rendered, etc.) to determine the circumstances that may affect the external auditor's independence

3.4.13 Determination of the principles of rendering and combining audit and nonaudit services by the auditor and exercising control over their execution

3.4.14. Ensuring effective interaction between the internal audit unit of the Company and the external auditor

3.5. In the area of oversight of the functioning of the notification system for potential unscrupulous actions by the Company's employees (including opportunistic use of insider or confidential information) and third parties and other violations in the Company's activities as well as oversight of the implementation of measures taken by the executive management of the Company within such a system:

3.5.1. Analysis of response measures for the implementation by the Company's executive bodies of actions in response to regulatory inspections

3.5.2. Analysis of the adequacy of the measures implemented by the Company aimed at ensuring compliance with the requirements of the law in terms of combating corruption

3.5.3. Analysis and evaluation of the implementation of the conflict of interest management policy

3.5.4. Oversight of the functioning of the notification system (the "hotline") for potential unscrupulous actions by the Company's employees and third parties as well as other violations at the Company

3.5.5. Oversight of the implementation of measures taken by the executive bodies of the Company on reporting potential unscrupulous actions by employees and other violations

3.5.6. Preliminary consideration of issues in settling corporate conflicts if they are submitted to the meeting of the Board of Directors of the Company

3.5.7. Oversight of the compliance with the Shareholding Policy by Members of the Board of Directors and Members of the Management Board in RusHydro and in Entities Controlled by RusHydro

3.5.8. Monitoring compliance with the Company's information policy

3.5.9. Supervision of special investigations on potential cases of fraud and unscrupulous use of insider or confidential information of the Company

4. RIGHTS OF THE COMMITTEE

4.1. To exercise the scope of duties set forth in section 3 of this Regulation, the Committee shall have the following rights:4.1.1. To conduct research on matters related to its scope of duties

4.1.2. To request and receive information and documents necessary for conducting its activities from officials of the Company; the right to request information from outside organizations through the Chairman of the Board of Directors or the Chairman of the Management Board – the General Director of the Company

4.1.3. If necessary, to involve experts and consultants (who do not have the right to vote on issues within the Committee's competence) in the work of the Committee on a temporary or permanent basis, including in the preparation of materials and recommendations on the meeting agenda items

4.1.4. To invite employees, officials of the Company, members of other Committees under the Board of Directors of the Company as well as other persons to attend Committee meetings without the right to vote

4.1.5. Other rights specified in this Regulation

5. OBLIGATIONS OF THE COMMITTEE

5.1. The Committee shall:

5.1.1. Carry out the functions assigned to the Committee in accordance with the requirements of the legislation of the Russian Federation, the Articles of Association, this Regulation, and other internal documents of the Company

5.1.2. Provide the Board of Directors of the Company with sound recommendations on issues within its competence

5.1.3. Promptly inform the Board of Directors of the Company about the risks the Company is exposed to

5.1.4. Not disclose information about the Company that constitutes a trade and/or business secret of the Company

6. COMPOSITION OF THE COMMITTEE AND THE PROCEDURE FOR ITS FORMATION, RIGHTS, AND OBLIGATIONS OF THE COMMITTEE MEMBERS

6.1. The quantitative composition of the Committee is at least 3 (three) people.

6.2. The members of the Committee are elected by the Board of Directors of the Company from among candidates nominated by members of the Board of Directors of the Company by a majority vote of the members of the Board of Directors of the Company participating in the meeting.

6.3. Members of the Committee can only be members of the Board of Directors of the Company who are independent directors in accordance with the criteria established by the Listing Rules of the Moscow Exchange. If this is impossible due to objective reasons, the majority of the Committee members must be independent directors, while the other members of the Committee can be members of the Board of Directors who are not the sole executive body and/or members of the collegial executive body of the Company.

6.4. Proposals by members of the Board of Directors of the Company on candidates for election to the Committee must be submitted to the Corporate Secretary of the Company in writing no later than five (5) business days before the date of the meeting of the Board of Directors of the Company (deadline for accepting ballots for absentee voting) whose agenda includes the issue of electing members of the Committee.

6.5. A proposal to nominate a candidate(s) to the Committee must contain the following information about the candidate:

- Full name of the candidate

- Place of work and position of the candidate at the time of the proposal
- Information about the career of the candidate over the past five (5) years

A proposal to nominate a candidate(s) to the Committee must be signed by the member of the Board of Directors of the Company who submitted the proposal.

6.6. The candidate provides written consent to work for the Committee. Such consent is sent to the Corporate Secretary of the Company in the manner provided for in clause 6.4 of this Regulation.

6.7. When electing members of the Committee, their education, professional training, experience in the field of the Committee's activities, and other special knowledge necessary for the members of the Committee to exercise their powers should be taken into account.

6.8. Members of the Committee are elected for a term until a General Meeting of Shareholders of the Company is held in which a new composition of the Board of Directors is elected. If all Committee members are elected to the new composition of the Board of Directors, such members shall work until new Committee members are elected. The powers of the Committee as well as those of any member of the Committee may be terminated early by decision of the Board of Directors of the Company.

6.9. The Chairman of the Committee as well as members of the Committee may resign by sending a statement of resignation to the Chairman of the Board of Directors of the Company and the Chairman of the Committee no later than fifteen (15) calendar days before the expected date of termination of their powers in the Committee.

6.10. If the quantitative composition of the Committee drops lower than the quorum specified by this Regulation for holding Committee meetings, the Chairman of the Company's Board of Directors shall include the issue of electing Committee members in the agenda of the next meeting of the Company's Board of Directors.

6.11. Within the scope of duties of the Committee, the members of the Committee are entitled to:

6.11.1. In writing, request through the Chairman of the Committee documents and information necessary for making decisions on issues within the competence of the Committee from the Company's Management Board, Chairman of the Management Board — the General Director of the Company, and the heads of the Company's divisions; and the Chairman of the Committee shall, no later than one (1) business day from the moment of receiving such a request from a member of the Committee, ensure that it is sent to the Secretary of the Committee and the Corporate Secretary of the Company via fax or electronic communication

6.11.2. Make proposals in writing on creating a program of work for the Committee

6.11.3. Submit items to the agenda of the meeting of the Committee in the manner prescribed by this Regulation

6.11.4. Demand the convening of a meeting of the Committee

6.11.5. Exercise other rights prescribed by this Regulation

6.12. Members of the Committee shall act solely in the interests of the Company when exercising their rights and fulfilling their obligations.

6.13. Members of the Committee shall exercise their rights and fulfill their obligations to the Company conscientiously and reasonably.

7. CHAIRMAN AND VICE CHAIRMAN OF THE COMMITTEE; PROCEDURE FOR THEIR ELECTION

7.1 The Chairman of the Committee who is elected by the Board of Directors from among independent directors directs and organizes the work of the Committee. The Chairman of the Board of Directors cannot be elected as the Chairman of the Committee.

7.2. In the Chairman of the Committee's absence, their duties are performed by the Vice Chairman of the Committee. The Vice Chairman of the Committee is elected by the members of the Committee from among them by a majority of votes of the members of the Committee present at the Committee meeting.

7.3. The Chairman of the Committee:

7.3.1. convenes meetings of the Committee and chairs them;

7.3.2. determines the date, time, place, and form of the meeting and approves the agenda of the Committee meeting;

7.3.3. determines the list of persons invited to participate in the Committee meeting;

7.3.4. arranges the keeping of the minutes of the Committee meetings and signs the minutes of the Committee meetings;

7.3.5. represents the Committee in interactions with the Board of Directors of the Company, other Committees under the Board of Directors of the Company, executive bodies of the Company, heads of departments of the Company, and other bodies and entities;

7.3.6. conducts the Committee's official correspondence and signs requests, letters, and documents on behalf of the Committee;

7.3.7. develops the Committee's program of work, submits this program for approval to the Committee, and controls the implementation of decisions and the Committee's program of work;

7.3.8. ensures compliance with requirements of the legislation of the Russian Federation, the Company's Articles of Association, the Company's other internal documents, and this Regulation in the course of the Committee's activities;

7.3.9. performs other functions stipulated by the legislation of the Russian Federation, the Company's Articles of Association, this Regulation, and the Company's other internal documents.

8. SECRETARY OF THE COMMITTEE

8.1. The Secretary of the Committee is elected from among the employees of the Executive Office of the Company by a majority of votes of the members of the Committee participating in the meeting upon the recommendation of the Chairman of the Committee.

The Secretary of the Committee is elected for the period until the General Meeting of Shareholders of the Company is held in which a new Board of Directors is elected. The Secretary of the Committee is elected at the first meeting of the Committee after such a General Meeting of Shareholders of the Company.

8.2. The powers of the Secretary of the Committee may be terminated early by decision of the Committee.

8.3. The Secretary of the Committee:

8.3.1. ensures the preparation and holding of Committee meetings;

8.3.2. collects and systematizes materials for meetings;

8.3.3. ensures timely distribution of notices about the Committee meetings, the agenda of the meetings, materials on the meeting agenda items, and ballots to the Committee members and invited individuals;

8.3.4. keeps the minutes of the meetings and prepares the Committee's draft decisions;

8.3.5. ensures that members of the Committee and those invited to attend the Committee meetings are sent the minutes of the Committee meetings;

8.3.6. keeps records of correspondence addressed to the Committee and/or members of the Committee (including requests, demands, petitions) and ensures that the Committee members receive the necessary information;

8.3.7. ensures storage of the minutes of the Committee meetings and other documents and materials related to the activities of the Committee in accordance with the document storage procedures adopted by the Company;

8.3.8. follows the instructions of the Chairman of the Committee related to the organizational and technical support of the Committee's activities;

8.3.9. performs other functions in accordance with this Regulation.

9. ORGANIZATION OF THE COMMITTEE'S WORK

9.1. The Committee meetings shall be conducted as and when necessary, but at least once (1) a quarter.

9.2. The Committee meetings shall be convened by the Chairman of the Committee in accordance with the program of work approved at a Committee meeting (scheduled meetings) as well as in other cases provided for in this Regulation.

9.3. The program of work of the Committee is created by the Chairman of the Committee for the relevant corporate year, taking into account the approved program of work of the Company's Board of Directors for the same period, the proposals received from the Chairman of the Company's Board of Directors and members of the Committee, and the decisions of the Company's Board of Directors.

9.4. The program of work of the Committee shall be approved at a Committee meeting held no later than thirty (30) days after the meeting of the Company's Board of Directors at which the program of work of the Company's Board of Directors was approved.

9.5. When convening a Committee meeting, the Chairman of the Committee shall determine the date, time, place, and form of the meeting, the agenda of the meeting, and the list of people invited to participate in the Committee meeting.

9.6. Notice of the Committee meeting, including the agenda of the meeting, shall be issued by the Secretary of the Committee in accordance with the approved Program of Work of the Committee, decisions of the Company's Board of Directors, and proposals from the Chairman of the Company's Board of Directors.

The notice of the Committee meeting shall be signed by the Chairman of the Committee.

9.7. Members of the Committee are entitled to make proposals on compiling the agenda of a scheduled meeting of the Committee.

These proposals shall be received by the Chairman of the Committee no later than the first day of the month (if the first day of the month falls on a nonbusiness day, then no later than the next business day following such nonbusiness day) in which the meeting of the Committee is scheduled and shall contain the wording of the item, the rationale for consideration of the item, a draft decision of the Committee as well as accompanying materials and other necessary information.

The Chairman of the Committee has the right to include the received proposals in the agenda of a scheduled meeting or convene an out-of-session meeting of the Committee.

9.8. Out-of-session meetings of the Committee shall be held:

- when an item(s) related to the scope of duties of the Committee is (are) included in the agenda of a meeting of the Board of Directors of the Company (based on a signed notice of the meeting);

- on the initiative of the Chairman of the Committee;
at the instruction of the Board of Directors or the Chairman of the Board of Directors of the Company.

9.9. Notice of the Committee meeting and materials (information) on the agenda items are sent by the Secretary of the Committee to the members of the Committee, the Corporate Secretary of the Company, and other persons participating in the meeting no later than 3 (three) business days before the date of the meeting.

Materials (information) on the agenda items may be provided to the Committee members in person or by email.

If the items submitted to an extraordinary meeting of the Committee are urgent, the time frames for convening the extraordinary meeting and sending materials on the agenda items of such a meeting may be reduced by a decision of the Chairman of the Committee.

Items not included in the meeting's agenda may be considered with the unanimous consent of all members of the Committee present at the Committee meetings held in the form of joint attendance.

9.10. Upon receiving notice from the Corporate Secretary of the Company about a meeting of the Board of Directors of the Company with an agenda that contains items within the competence of the Committee, the Chairman of the Committee shall take all measures to ensure timely holding of Committee meetings in order to develop recommendations (decisions) on the specified meeting agenda items of the Board of Directors and their submission to the Board of Directors of the Company in accordance with the approved Regulation on the Procedure for Convening and Holding Meetings of the Board of Directors of the Company.

10. PROCEDURE FOR HOLDING COMMITTEE MEETINGS

10.1. Committee meetings shall be opened by the Chairman of the Committee, and in the event of their absence, by the Vice Chairman.

10.2. Members of the Committee, the Secretary of the Committee as well as individuals invited to the meeting take part in the Committee meeting.

10.3. The Secretary of the Committee determines the presence of a quorum for holding the Committee meeting. When determining the presence of a quorum, the written opinions of the members of the Committee on the meeting agenda items received prior to the meeting are taken into account. The Chairperson of the meeting informs those present of the presence of a quorum for holding the Committee meeting and announces the agenda of the meeting. The Committee meeting is recognized (has a quorum) if at least half of the elected members of the Committee took part in it.

10.4. Decisions at a Committee meeting are made by a majority of votes from the total number of Committee members participating in the meeting. Each member of the Committee has one vote. In the event of a tie, the Chairman of the Committee shall have the deciding vote. Transfer of a vote by one member of the Committee to another member of the Committee or to another person is not allowed.

10.5. Committee meetings may be held in the form of joint attendance and absentee voting by decision of the Chairman of the Committee.

Information on the form of the Committee meeting is indicated in the Notice of the meeting.

The following items are obligatory for consideration by the Committee in joint attendance meetings:

- Recommendations to the Board of Directors of the Company on the item “On preliminary approval and recommendations to the General Meeting of Shareholders on approval of the Company's annual report”

- Recommendations to the Board of Directors of the Company on the item “On preliminary approval and recommendations to the General Meeting of Shareholders on approval of annual accounting (financial) statements”

- Consideration of the opinion of the Company's auditor before submitting it for approval to the General Meeting of Shareholders of the Company

10.6. When holding a meeting in the form of joint attendance, the written opinions of Committee members who were absent from the meeting are taken into account when determining the results of voting on the meeting agenda items.

10.7. When holding a meeting in the form of absentee voting, Committee members vote by filling out an absentee ballot (Appendix 1 to this Regulation). The absentee ballot for voting is sent to the Committee members no later than one (1) business day prior to the last day of accepting absentee ballots specified in the Absentee Voting Notice.

10.8. Members of the Committee are entitled to submit their suggestions and/or comments on the proposed draft decisions of the Committee on the items put to absentee voting no later than two (2) business days from the date of their receipt, if the Notice and materials are sent within five (5) business days, or no later than one (1) business day from the date of their receipt, if the Notice and materials are sent less than five (5) business days before the deadline for accepting the absentee ballots for voting specified in the Absentee Voting Notice.

The Secretary of the Committee prepares an absentee ballot for absentee voting, taking into account the received proposals (new wordings) and/or comments on the proposed draft decisions of the Committee on the meeting agenda items.

When filling out an absentee ballot, the Committee members must cross out inapplicable voting options, thereby leaving only one option for each draft decision for each item (for, against, abstained). The completed absentee ballot shall be signed by the member of the Committee, indicating their surname and initials. The completed and signed absentee ballot shall be submitted by the Committee member on or before the date indicated in the absentee ballot to the Secretary of the Committee as an original copy or by fax or electronic communication.

The results of voting on the agenda items of a meeting held in absentia are based on the absentee ballots received and signed by the Committee members received by the Secretary of the Committee.

An absentee ballot received by the Secretary of the Committee in violation of the requirements and deadlines specified in this clause shall not be taken into account when determining the quorum and counting the votes.

10.9. No later than three (3) business days after the date of the Committee meeting (deadline for receipt of absentee ballots), the Secretary of the Committee prepares the minutes of the meeting that are signed by the Chairperson of the meeting and the Secretary of the Committee.

The minutes of the Committee meeting include:

- The date, place, and time of the meeting (or the date of absentee voting)
- A list of the Committee members who took part in the consideration of the meeting agenda items, indicating the form of voting (in person or absentee) and the presence of a quorum as well as a list of other persons who attended the meeting
 - Meeting agenda
 - Proposals from members of the Committee on the meeting agenda items and an indication of the written opinions received from members of the Committee on the meeting agenda items
 - Items put to a vote and the voting results
 - Resolutions adopted

The minutes of a Committee meeting are drawn up in one (1) copy.

Within one (1) business day after the minutes are signed, a copy of the minutes is sent to all members of the Committee and the Corporate Secretary of the Company.

The Chairperson of the meeting and the Secretary of the Committee are responsible for the correctness of the minutes.

The Secretary of the Committee is responsible for storing the minutes, absentee ballots, materials, and recommendations of the Committee.

11. INTERACTION WITH THE COMPANY AND OTHER PERSONS

11.1. When performing its duties, the Committee interacts with the Company's management bodies, other committees under the Board of Directors of the Company, structural divisions of the Company, and other organizations and individuals.

11.2. The Chairman and Secretary of the Committee shall ensure the Committee's informational, technical, and coordinated interaction with the Board of Directors of the Company, with the management bodies and structural divisions of the Company, and with other committees under the Board of Directors of the Company.

11.3. Upon written request of the Chairman of the Committee, the Company's management bodies and the heads of structural divisions shall provide information and materials necessary for members of the Committee to make decisions on issues within the competence of the Committee.

Such information and materials shall be submitted no later than two (2) business days from the date of receipt of the request unless a different deadline is established in the request.

In the event of submission of incomplete information (materials), the members of the Committee are entitled to request additional information (materials).

12. CONFIDENTIALITY

12.1. During the time of serving on the Committee as well as for one (1) year after the end of serving on the Committee, individuals who are (were) members of the Committee, the Secretary of the Committee, and third parties involved in the work of the Committee shall comply with the confidentiality requirements with respect to nonpublicly available information received by them in connection with their activities on the Committee.

12.2. By decision of the Board of Directors of the Company/Committee, a Confidentiality Agreement may be entered into with members of the Committee, the Secretary of the Committee, and third parties involved in the work of the Committee in accordance with the form established by the Company's internal documents.

12.3. All documents related to the Committee's activities shall be stored in accordance with the document storage procedure established in the Company. The Secretary of the Committee is responsible for storing these documents.

13. SUPPORTING THE ACTIVITIES OF THE COMMITTEE, PROCEDURE FOR PAYING REMUNERATION TO THE COMMITTEE MEMBERS

13.1. If necessary, experts and consultants (who do not have the right to vote on issues within the Committee's competence) can be involved in the work of the Committee on a temporary or permanent basis, including in the preparation of materials and recommendations on the meeting agenda items.

The operating procedure and tasks of experts and consultants are determined by a decision of the Committee.

The amount of remuneration for experts and consultants of the Committee is determined by a decision of the Committee (within the Committee's budget approved by the Board of Directors of the Company) on the recommendation of the Chairman of the Committee.

13.2. Remuneration for the Committee members who are concurrently members of the Board of Directors of the Company is paid in the amount and in the manner determined by the Regulation on Payment of Remuneration and Compensation to the Members of the Board of Directors of the Company.

13.3. The Chairman of the Committee is responsible for drafting the Committee's budget and submitting it for approval to the Company's Board of Directors.

13.4. To hold Committee meetings, the Chairman of the Management Board – the General Director of the Company, at the request of the Chairman of the Committee, must provide the Committee with a room, ensure unrestricted access to it for the persons listed in the request, and take other measures to hold the Committee meeting.

14. REPORTING OF THE COMMITTEE

14.1. The Committee reports to the Board of Directors of the Company on a regular basis at least two (2) times per year.

14.2. The Chairman of the Committee ensures the preparation of a report on the activities of the Committee and submits it for consideration to the Board of Directors of the Company, including immediately prior to the annual General Meeting of Shareholders of the Company.

The Committee's report is subject to prior approval by the Committee and must be signed by the Chairman of the Committee.

14.3. The Committee's report contains information for the period from the date of election of new members of the Committee to the date of approval of the report.

The report on the activities of the Committee must contain the following information:

- Number of meetings held
- List of items addressed
- Results of execution of the Committee's budget
- Information on the participation of the Committee members in the meetings

Other material facts at the discretion of the Committee

14.4. The Board of Directors of the Company is entitled at any time to request from the Chairman of the Committee a report on the work of the Committee. The Chairman of the Committee has the right to provide the Board of Directors of the Company with separate reports on issues within the competence of the Committee.

14.5. Information on individual decisions of the Committee is subject to disclosure on the Company's website in accordance with the Regulation on the Company's Information Policy.

14.6. Information on the work of the Committee is included in the Company's annual report.

15. FINAL PROVISIONS

15.1. Issues not regulated by this Regulation shall be governed by the legislation of the Russian Federation, the Company's Articles of Association, the decisions of the Company's Board of Directors, the Regulation on the Procedure for the Meetings of the Company's Board of Directors, and other internal documents of the Company.

15.2. If as a result of a change in the legislation of the Russian Federation certain articles of this Regulation come into conflict with it, such articles will become invalid, and until the date of amendments to this Regulation the members of the Committee shall be guided by the legislation of the Russian Federation.

15.3. This Regulation and the composition of the Committee are subject to disclosure on the Company's website.

COMPANY LETTERHEAD
**AUDIT COMMITTEE
UNDER THE BOARD OF DIRECTORS OF RUSHYDRO**

ABSENTEE BALLOT
for voting on the agenda items of the meeting
held in absentia on _____, 20____

ITEM:

RESOLUTION:

FOR

AGAINST

ABSTAINED

(leave your response not crossed out)

Please send the completed and signed absentee ballot by fax _____, or by email _____, or as the original copy no later than _____ (date, time).

Any absentee ballots received by the Company after the aforementioned deadline shall not be considered in the poll and tally of absentee voting.

Please send the original absentee ballot to the address:

Committee member

_____ / _____
(signature) (full name)

THE ABSENTEE BALLOT IS INVALID WITHOUT THE SIGNATURE OF THE MEMBER OF THE
_____ (name of committee)