

**Explanation of potential consequences for the Company and its shareholders in case of having adopted the amendments to the Company's Articles of Association and Regulation on the Convening and Holding of the General Meeting of RusHydro's Shareholders**

Seq. No.	Document	Consequences for the Company and its shareholders in case of adoption of amendments to the document
1	Amended Articles of Association of the Company	<p>The proposed amendments do not violate the rights (interests) of shareholders and the Company.</p> <p>It is proposed to amend the Company's Articles of Association to optimize the Company's corporate governance, in particular it is proposed to bring the provisions of the Articles of Association in accordance with the actual practices of selecting appraisers, as well as to additionally extend the requirement to engage an appraiser to all cases of property evaluation for the purposes of material corporate actions; to enable shareholders to participate in the Meeting remotely; to remove issues related to the approval of intragroup transactions from the competence of the Board of Directors; to provide for authorized capital; to register the option of determining the price for a transaction in which all members of RusHydro's Board of Directors are interested, at the General Meeting of Shareholders, if the unanimity of the Board of Directors on this issue has not been reached; and some wording is also being clarified.</p> <p>A new amount of authorized shares is also proposed to be provided for in the Articles of Association. The new amount of authorized shares is provided for the purposes of future prospective transactions for the acquisition of assets or for the receipt of funds to the authorized capital of the Company.</p> <p>Provisions of the Articles of Association regarding the authorized capital shall not automatically result in increasing the authorized capital. Such a resolution shall be adopted on a case-by-case basis.</p> <p>In connection with the draft resolution of the Meeting to increase the authorized capital by 10,000,000,000 (ten billion rubles), which is necessary to implement the Decree of the President of the Russian Federation dated July 19, 2021, the amendments may have the following impact on shareholders.</p> <p>The procedure for increasing the authorized capital provides for granting the preemptive right to purchase shares to persons who voted against or who were entitled to participate, but did not participate in the voting on the increase of the authorized capital.</p> <p>The preemptive right to purchase shares allows a shareholder to retain their interest in the authorized capital of the Company.</p> <p>Shareholders who will vote for the increase of the authorized capital (except for the Russian Federation in whose favor the increase of the authorized capital is made) and shareholders who will not exercise their preemptive right to purchase shares will bear the consequences of the increase of the authorized capital in</p>

		<p>the form of a reduction of their interest in the authorized capital of the Company and, consequently, a reduction of dividend rights. This reduction will amount to a maximum of 2.28%.</p> <p>The detailed information is presented in the table of amendments to the Articles of Association of the Company.</p>
2	Regulation on the Convening and Holding of the General Meeting of RusHydro's Shareholders	<p>The proposed amendments do not violate the rights (interests) of shareholders and the Company.</p> <p>It is proposed that the Regulation on the Convening and Holding of the General Meeting of RusHydro's Shareholders be amended to bring the deadline for accepting voting ballots in accordance with the law.</p> <p>The detailed information is presented in the table of amendments to the Regulation.</p>