

Results of the Board of Directors Meeting on February 28, 2022

PJSC RusHydro (ticker symbol: MOEX, LSE: HYDR; OTCQX: RSHYY) announces that the Company's Board of Directors held a meeting on February 28, 2022.

Resolutions passed on Items of the agenda:

Item 1. On approval of the Company Business Plan (including Investment Program) for 2022 – 2026.

Adopted Resolution:

1. To approve the Company Business Plan for 2022 (Appendix No. 1 to the Minutes).
2. To approve the Company Investment Program for 2022 (Appendix No. 1 to the Company Business Plan for 2022 – 2026).
3. To approve the planning data on the Company's investment facilities and new construction facilities of controlled companies, which are taken into account to calculate the Company's Management Board members performance indicator "Fulfillment of the power facilities commissioning schedule and the financing and development plan, %" for 2022 (Appendix No. 1a to the Company Business Plan for 2022 – 2026).
4. To take into account the Company Business Plan for 2023 – 2026 (Appendix No. 1 to the Minutes), including the Company Investment Program for 2023 – 2026 (Appendix No. 1 to the Company Business Plan for 2022 – 2026).
5. Instruct the Management Board of the Company to ensure monitoring of risk factors that affect the Company's operating and investment activities under sanctions pressure, and submitting the issue of the need to adjust the Business Plan and Investment Program for consideration by the Board of Directors of the Company until May 31, 2022.

Item 2. On Approval of the RusHydro Group Consolidated Business Plan (Including Consolidated Investment Program) for 2022 – 2026.

Adopted Resolution:

1. To approve the RusHydro Group Consolidated Business Plan (Including Consolidated Investment Program) for 2022 – 2026 according to Appendix No. 2 to the Minutes.
2. Instruct the Management Board of the Company to ensure the monitoring of risk factors that affect the operating and investment activities of the RusHydro group under sanctions pressure, and to submit the issue of the need to adjust the Consolidated Business Plan for consideration by the Board of Directors of the Company until May 31, 2022.

Item 3. Consideration of Issues of Material Importance for the Company:

3.1. On approval of the list and target values of annual key performance indicators the members of PJSC RusHydro Management Board.

Adopted Resolution:

1. The following to be approved and effected starting from 01. 01. 2022:
 - 1.1. The list of annual key performance indicators and indicators for depressing of the RusHydro Management Board Members for 2022 shall be according to the Appendix No. 3 to the Minutes.
 - 1.2. Amendments to the Methodology for Calculating and Assessing of Annual Key Performance Indicators of the RusHydro Management Board Members* (Schedule No. 4 to the Minutes).

1.3. The list of annual key performance indicators and indicators for depressing the RusHydro Management Board Members for 2022 shall be according to the Appendix No. 5 to the Minutes.

2. The following is approved:

2.1. Restated Methodology for Calculating and Assessing of Key Performance Indicators of the RusHydro Long-Term Motivation Program** (Schedule No. 6 to the Minutes).

2.2. Target values of the key performance indicators of the RusHydro Long-Term Motivation Program for the sixth cycle for 2022 – 2024 shall be according to the Appendix No. 7 to the Minutes.

2.3. Amendment of the target values of the key performance indicators of the RusHydro Long-Term Motivation Program for the fifth cycle for 2021 – 2023 shall be according to the Appendix No. 8 to the Minutes.

3. When calculating KPIs of the Long-Term Motivation Program for the fourth cycle for 2020-2022, the fifth cycle for 2021-2023, the sixth cycle for 2022-2024, and subsequent cycles, to be guided by the Methodology for calculation and assessment of KPIs of the Long-Term Motivation Program of PJSC RusHydro, approved by the PJSC RusHydro Board of Directors, taking into account the made amendments, including those specified in the point 2.1. hereof.

4. To approve and put into effect from 01.01.2022 the Provision on the system of key performance indicators of PJSC RusHydro in a new version according to the Appendix No. 9 to the Minutes.

3.2. On the concept of using of RES and grid infrastructure for modernization of the heat and electricity supply system in Magadan Region, Kamchatka Kray and Sakhalin Region.

Adopted Resolution:

To take into account the Concept of the use of RES and grid infrastructure for modernization of the heat and power supply system of Magadan Region, Kamchatka Kray and Sakhalin Region according to the appendix (the Appendix No. 10 to the Minutes).

The Management Board of the Company, within the framework of work on the modernization of energy supply systems using renewable energy sources, taking into account the discussion that took place, prepare a feasibility study for projects proposed for implementation.

**Approved by the resolution of the Board of Directors of the Company from December 24, 2019 (Minutes No. 301 from December 26, 2019) as amended on February 11, 2020 (Minutes No. 304 from February 12, 2020), on December 30, 2020 (Minutes No. 316 from 01, 2020), on April 29, 2021 (Minutes No. 335 from April 01, 2021).*

***Approved by resolution of the RusHydro Board of Directors on June 30, 2020 (Minutes from 01.10.2020 No. 316) with amendments from 29.10.2021 (Minutes from 01.11.2021 No. 335).*

About RusHydro

RusHydro is Russia's largest power company by installed capacity. It is the country's largest hydrogenerating company and the third in the world with over 400 generating facilities. RusHydro Group is the leading producer of renewable energy in Russia with total electricity generation capacity of 38.2 GW.

For more information:

Investor Relations Department
Tel. +7 (495) 122 0555 ext. 1304
ir@rushydro.ru

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.
