

Dear Shareholder of PJSC "RusHydro",

Notwithstanding the fact that shares issue No. 1-01-55038-E-043D (dated August 27, 2018) are being placed in the Russian Federation, the preemptive right to acquire the issued shares may arise with non-residents of the Russian Federation.

Considering that issue of the shares is registered only in the Russian Federation and no registration has been made in other jurisdictions, legislation of the country of your residence may impose restrictions on acquisition of the issued shares of PJSC "RusHydro". Verification of compliance with such restrictions is an obligation of a person who is willing to acquire the issued shares on the basis of preemptive right.

A form of certification has been developed in respect of US residents who should fulfill such form in order to confirm that a person applying for acquisition of shares on the basis of pre-emptive right is not restricted to do so in accordance with legislation of the country of its residence.

Such form of certification may be provided in one of the following ways:

- by delivery of a signed hard copy at: 127006, Moscow, Malaya Dmitrovka Street, 7;
- by sending of a scan of fulfilled and signed form at the following email addresses: DurovYuG@rushydro.ru or SorokinRYU@rushydro.ru;
- by including a text of certification into the instruction that a person willing to acquire the issued shares issues to its broker/nominal holder/another person for the subsequent delivery to PJSC "RusHydro";
- by including into the text of the instruction that a person willing to acquire the issued shares issues to its broker/nominal holder/another person of the following phrase: "I have read and acknowledge, with respect to myself, text of the certification posted on website <http://www.eng.rushydro.ru/investors/stock-market/shares/additional-share-issue-2018-14-013-bl-shares>".

FORM OF CERTIFICATION

RusHydro
127006, Moscow, Malaya Dmitrovka Street, 7

Dear Sirs:

The undersigned (the “**Holder**”), a beneficial owner of shares (“**Shares**”) of PJSC RusHydro (“**RusHydro**” or the “**Company**”), hereby acknowledges receipt of the offering memorandum dated August 27, 2018 (the “**Offering Memorandum**”), describing the offer of Shares (“**Offer Shares**”) to eligible Holders of the Company (the “**Offering**”).

1. The undersigned represents and warrants that:
 - (a) at the time of the receipt of the attached Offering Memorandum in connection with the Offering and at the time of completing and submitting the Form of Certification it is either:
 - (i) a “qualified institutional buyer” (“**QIB**”) in the United States as such term is defined in Rule 144A under the Securities Act of 1933, as amended (the “**Securities Act**”) acting for its own account or for the account of another QIB for which it exercises sole investment discretion and has full power to make the representation, and is (or such other QIB is) an institution of a type to which the Offer Shares may be delivered in a transaction exempt from any registration or qualification requirements under the securities laws of the state, territory or possession of the United States in which it (or such other QIB) is located; or
 - (ii) an institutional “accredited investor” as defined in Rule 501(a)(1), (2), (3) or (7) under the Securities Act, and is an institution of a type to which the Offer Shares may be delivered in a transaction exempt from any registration or qualification requirements under the securities laws of the state, territory or possession of the United States in which it is located; or
 - (iii) located outside of the United States and exercising its rights and/or receiving Offer Shares in an “offshore transaction” in accordance with Regulation S under the Securities Act.

Eligible Holders subscribing for Offer Shares in the Offering will be required in the Proxy Form to certify, among other things, that they acknowledge that the Shares are “restricted securities” for the purposes of Rule 144A(a)(3) under the Securities Act;
 - (b) if a Holder is a person described in (a)(i) or (a)(ii) above,
 - (i) it will receive the Offer Shares for investment purposes, and not with a view toward resale or distribution within the meaning of the U.S. securities laws, subject to the understanding that the disposition of its property shall at all times be and remain within its control; and
 - (ii) it will not distribute, forward, transfer or otherwise transmit this document, or any other presentational or other materials concerning the Offering or the Offer Shares (including electronic copies thereof) to any person (other than a QIB, on behalf of which it acts), and it has not distributed, forwarded, transferred or otherwise transmitted any such materials to any person (other than a QIB on behalf of which it acts).

2. The Undersigned acknowledges that:
- (a) it understands that no action has been or will be taken in any jurisdiction that would permit a public offering of Offer Shares in connection with the Offering, and the distribution of these materials and other information in certain jurisdictions may be restricted by law and the Holder should inform itself about and observe any such restriction. Accordingly, the Offer Shares may not be offered or sold, directly or indirectly, and neither this document nor any other material or advertisement in connection with the Offer Shares may be distributed or published in or from any country or jurisdiction except under circumstances that will result in compliance with any and all applicable rules and regulations of any such country or jurisdiction. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. This document does not constitute or form part of any offer or invitation to purchase, otherwise acquire, subscribe for, sell, otherwise dispose of or issue, or any solicitation of any offer to sell, otherwise dispose of, issue, purchase, otherwise acquire or subscribe for, any security in any jurisdiction;
 - (b) the Offer Shares will be “restricted securities” within the meaning of Rule 144(a)(3) under the Securities Act and that no representation is made as to the availability of the exemption provided by Rule 144 for resales of the Offer Shares;
 - (c) it has conducted its own investigation with respect to the Offering and the Offer Shares and that neither the Company nor any other party connected to the Offering has made any representation with respect to the merits of an investment in the Offer Shares. Without limiting the generality of the foregoing, it has satisfied itself concerning the tax, legal, currency and other economic considerations relevant to the Offer Shares;
 - (d) the Offer Shares have not been and will not be registered under the Securities Act, or with any securities regulatory authority of any state or other jurisdiction of the United States and may not be reoffered, resold, pledged or otherwise transferred except (A) (i) to a person whom the purchaser and any person acting on its behalf reasonably believes is a QIB purchasing for its own account or for the account of a QIB in a transaction meeting the requirements of Rule 144A, (ii) in an off-shore transaction complying with Rule 903 or Rule 904 of Regulation S or (iii) pursuant to an exemption from registration under the Securities Act provided by Rule 144 thereunder (if available) and (B) in accordance with all applicable securities laws of the states of the United States. The undersigned acknowledges that any Offer Shares will be “restricted securities” within the meaning of Rule 144(a)(3) under the Securities Act and that no representation is made as to the availability of the exemption provided by Rule 144 for resales of the Offer Shares;
 - (e) the Company reserves the right to make inquiries of any Holder at any time as to such persons' status under the U.S. securities laws or any other applicable laws and compliance with the transfer restrictions set forth in paragraph 2(d) above. The Company will not be obligated to recognise any resale or other transfer of the Offer Shares or any beneficial interest therein other than in compliance with the transfer restrictions set forth herein;
 - (f) the relevant clearances have not been, and will not be, obtained from the securities commission of any province or territory of Canada; no document in relation to the Offering has been, or will be lodged with, or registered by, The Australian Securities and Investments Commission; and no registration statement has been, or will be, filed with the Japanese Ministry of Finance in relation to the Offering. Accordingly, subject to certain exceptions, the Offer Shares may not, directly or indirectly, be offered or sold within Canada, Australia or Japan or offered to or sold to any resident of Canada, Australia or Japan;
 - (g) the Company has relied and will rely upon the truth and accuracy of the acknowledgements and representations set forth herein;

- (h) it will not, and any customer or other person for whom it is acting has agreed with it that it will not, reproduce any information furnished to it by the Company in connection with the Offering or disclose, or make available that information, to any other person; and
- (i) the provisions of this certification constitute legal, valid and binding obligations of the Holder and any other person for whose account it is acting.

THE SHARES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE SECURITIES ACT AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES, EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT.

* * * * *

Date: _____	very truly yours, _____ Print Holder's Name
	_____ Signature of Holder or Authorised Signatory
	_____ Print Name and Title of Authorised Signatory
	Address of Holder _____ _____ _____
	Telephone Number of Holder _____
	Facsimile Number of Holder _____
	Email address of Holder _____