

Results of the Board of Directors Meeting on August 20, 2020

PJSC RusHydro (ticker symbol: MOEX, LSE: HYDR; OTCQX: RSHYY) announces that the Company's Board of Directors held a meeting in absentia on August 20, 2020.

Resolutions passed on Items of the agenda:

Item No. 1: On Approval of the Report on Progress of the Action Plan for the Company Non-core Assets Sale for 6 months of 2020.

Adopted Resolution:

To approve the report on progress of the Action Plan for the RusHydro non-core assets sale for 6 months of 2020 (Schedule No. 1 to the Minutes).

Item No. 2: On Participation and Termination of the Company's Participation in other Organizations:

2.1. On termination of the Company's participation in JSC NIIES

Adopted Resolution:

To terminate the Company's participation in the authorized capital of JSC NIIES through voluntary liquidation of the latter pursuant to the Program for Alienation of RusHydro Non-Core Assets.

2.2. On the Company's participation in LLC SNRG

Adopted Resolution:

To approve the Company's participation in the authorized capital of LLC SNRG as a result of transfer of 99.99% share belonging to JSC NIIES, following the voluntary liquidation of the latter.

Item No. 3: On Determining the Company's (the Company's Representatives') Stand on the Items on Agendas of the Company's Subsidiaries' Management Bodies:

3.1. Confidential.

Adopted Resolution: Confidential

3.2. Confidential.

Adopted Resolution: Confidential.

Item No. 4: Determination of the Maximum Cost of Services of the Auditor of the Company

Adopted Resolution:

To determine the maximum cost of services for auditing the RusHydro accounting statements prepared under Russian Accounting Standards, auditing (reviewing) the RusHydro Group consolidated financial statements prepared under International Financial Reporting Standards, and auditing the implementation of the Long-Term Development Program of RusHydro Group for 2021, 2022 and 2023, in the amount of 389,435,638 (Three hundred eighty-nine million four hundred thirty-five thousand six hundred thirty-eight) rubles 00 kopecks (VAT excluded), including:

- for 2021, in the amount of 126,838,293 (one hundred twenty-six million eight hundred thirty-eight thousand two hundred ninety-three) rubles 00 kopecks, VAT excluded;
- for 2022, in the amount of 129,861,539 (one hundred twenty-nine million eight hundred sixty-one thousand five hundred thirty-nine) rubles 00 kopecks, VAT excluded;
- for 2023, in the amount of 132,735,806 (one hundred thirty two million seven hundred thirty-five thousand eight hundred and six) rubles 00 kopecks, VAT excluded.

Item No. 5: On Consideration of Issues of Material Importance for the Company:

5.1. On approval of the Long-Term Development Program of RusHydro Group for the period from 2020 to 2024

Adopted Resolution:

To approve the Long-Term Development Program of RusHydro Group for the period from 2020 to 2024 (Schedule No. 9 to the Minutes).

5.2. On approval of the Innovative Development Program of RusHydro Group for the years 2020 to 2024 with a view to 2029.

Adopted Resolution:

To approve the Innovative Development Program of RusHydro Group for the years 2020 to 2024 with a view to 2029 (Schedule No. 10 to the Minutes).

5.3. On approval of the Report on the functioning, and results of internal assessment of the corporate Internal Control and Risk Management System.

Adopted Resolution:

1. To approve the Report on the functioning, and results of internal assessment of the corporate internal control and risk management system (Schedule No. 11 to the Minutes).

2. To instruct the Company to develop a Plan to improve the internal control and risk management system of RusHydro, for 2020-2021, based on the report consideration results and internal assessments of the internal control and risk management system for 2019.

5.4. On determining the composition of the Management Board of the Company.

Adopted Resolution:

1. To terminate the powers of Boris Borisovich Bogush, Member of the Management Board, on September 01, 2020.

2. To determine the quantitative composition of the Company's Management Board to be 4 persons.

3. Confidential.

Item No. 6: On Approval of Transactions Involving Shares of the Organizations wherein the Company Participates.

Adopted Resolution:

1. To determine that the price of the Share Pledge Agreement No. 110200/1167-DZA-RG as of December 27, 2010 (hereinafter, the "Pledge Agreement") shall not be subject to any changes through the execution of Schedule No. 4 to the Pledge Agreement, and this price shall, pursuant to the resolution adopted by an Extraordinary General Meeting of Company Shareholders (Minutes No. 6 as of October 27, 2010) amount to 7,000 (Seven thousand) rubles.

2. To approve Schedule No. 4 (hereinafter, the "Schedule") to the Pledge Agreement as a transaction involving shares of organizations wherein the Company participates, on the following material terms and conditions:

Parties to the Schedule:

Pledgee — State Corporation for Development "VEB.RF" (VEB.RF);

Pledgor — RusHydro (Company).

Subject Matter of the Schedule:

Amendment of material terms and conditions of the Pledge Agreement — amendment of basic parameters of the commitments secured by the pledge (Schedule No. 12 to the Minutes).

Price of the Pledge Agreement:

to be determined pursuant to Clause 1 of this resolution.



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. The Group's total electricity generation capacity including Boguchanskaya HPP is 38 GW.

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