

INFORMATION ABOUT RUSHYDRO AUDITOR

Pursuant to Article 5 of Federal Law of 30.12.2008 No. 307-FZ “Auditing Activities”, a contract for statutory auditing of the financial statements of a company, in which an authorized capital share of state ownership is at least 25 percent, is to be concluded following the results of the tender in electronic form at least once every five years in the manner prescribed by Federal Law of 05.04.2013 No. 44-FZ “Contract System in Procurement of Goods, Works, Services to Ensure State and Municipal Needs” (hereinafter, Federal Law No. 44-FZ).

In pursuance of the above requirement of RusHydro, a tender selection of the RusHydro Auditor for 2021-2023 was held in March 2021 in the manner prescribed by Federal Law No. 44-FZ, pursuant to the tender documentation agreed with the Federal Agency for State Property Management (letter No. 15/42588 of 30.12.2020) and the Audit Committee (minutes No. 166/1 dated 19.01.2021), which provided the necessary level of independence and objectivity in the selection.

The winner of the competition was PricewaterhouseCoopers Audit Joint-Stock Company¹, a member of the self-regulatory auditor organization Sodruzhestvo Association with the principal registration number 12006020338.

Certificate of making an entry in the Unified State Register of Legal Entities on JSC PwC Audit, as a legal entity registered before July 1, 2002 (28.02.1992), under No. 1027700148431 of 22.08.2002 issued by the Interdistrict Inspectorate of Ministry of taxation of Russia No. 39 for Moscow.

A contract for Three (3) years was signed with the Winning Bidder of the tender. The subject matter of the contract is 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.

The contract price pursuant to the proposal of the winning Bidder is 180,000,000.00 rubles (excluding VAT) for the period from 2021-2023, including for 2022 - 60,000,000.00 rubles (excluding VAT).

For reference: the cost of services for auditing the RusHydro financial and accounting statements in accordance with RAS and IFRS, and auditing the implementation of the Long-Term Development Program of RusHydro Group for 2021 amounted to 68,000,000.00 rubles (excluding VAT).

The contract provides for the post-payment within Thirty (30) calendar days from the date of executing the Statement of Services Rendered. The non-audit expenses, including compensation payments and other expenses related to involvement of an auditor are not provided.

¹ Since June 03,2022 the company name has been changed to Joint Stock Company Technologies of Trust - Audit

For ensuring the maintenance of the auditor's objectivity and independence, as well as in order to increase the level of transparency of corporate procedures for the auditor's approval, RusHydro developed the Auditor Rotation Policy (hereinafter referred to as the Policy) (approved by the resolution of the RusHydro Board of Directors, Minutes No. 275 of 09.08.2018).

The policy determines the regulatory framework that ensures the approval and change of the RusHydro auditor, the managers and the composition of the audit team and regulates the auditor's rotation procedure, including the procedure for selecting the auditor through tender procedures.

If the Annual General Meeting of Company Shareholders does not adopt a positive resolution on approval of the Auditor for the relevant year, the contract is considered terminated.

For reference: JSC Technologies of Trust - Audit (former name JSC PwC Audit) has been the Auditor of the RusHydro financial and accounting statements under RAS and IFRS since 2004.

The auditor did not provide consulting services.

Joint Stock Company Technologies of Trust – Audit (until June 03,2022 - Joint Stock Company PricewaterhouseCoopers Audit) has been proposed for approval by the annual General Meeting of RusHydro Shareholders as the Company's Auditor for 2022.