

Member of the Board of Directors	Aug. 29	Aug. 30	Oct. 11	Oct. 27	Oct. 27	Nov. 24	Dec. 13	Dec. 25	Dec. 26	Share of participation in the total number of meetings
	In absentia	In presentia	In absentia	In presentia	In absentia	In absentia	In presentia	In absentia	In presentia	
Avetisyan A. D.	-	-	-	+	+	+	+	+	+	13/18
Bystrov M. S.	+	+	+	+	+	+	+	+	+	17/18
Grachev P.S.	+	+	+	+	+	+	+	+	+	18/18
Ivanov S. N.	+	+	+	+	+	+	+	+	-	16/18
Kravchenko V. M.	+	+	+	+	+	+	+	+	+	16/18
Pivovarov V. V.	+	-	+	+	+	+	+	+	+	17/18
Podguzov N.R.	+	+	+	+	+	+	+	-	-	16/18
Rogalev N.D.	+	+	+	+	+	+	+	+	+	18/18
Trutnev Y. P.	+	+	+	+	+	+	+	+	+	18/18
Chekunkov A.O.	+	+	+	+	+	+	+	+	+	18/18
Shishin S.V.	+	+	+	+	+	+	+	+	+	16/18
Shishkin A.N.	+	-	-	+	+	-	+	+	+	15/18
Shulginov N.G.	+	+	+	+	+	+	+	+	+	18/18

## Agenda of the Board of Directors meetings on the most significant issues (quarterly)

### 1st Quarter

- On the election of a member of the Management Board of PJSC RusHydro.
- On the disposal of shares of PJSC RusHydro owned by its subsidiary.
- On measures to refinance debts of companies of the RAO ES East Subgroup.
- Approval of the Charity and Sponsorship Programme of the Company for 2017.
- Transactions and priority projects.

### 2nd Quarter

- Preliminary approval of the Company's consolidated investment programme.
- Amendments to the Long-term Development Programme of RusHydro Group.
- On the approval of the report on the implementation of the Company's Business Plan for 2016 (including reports on the implementation of the Investment Programme (including the Programme for the comprehensive modernisation of generating facilities), the Annual Comprehensive Programme of Purchases for 2016 and the Progress Report on the implementation of the set of measures (list of activities) for the reduction of operating expenses for 2016).

- On consideration of the report on the implementation of the consolidated business plan (including the consolidated Investment Programme) of RusHydro Group for 2016.
- On the execution of KPI for PJSC RusHydro for the 4th quarter of 2016 and for 2016.
- Consideration of the consolidated Business Plan (including the consolidated Investment Programme) of RusHydro Group for 2017-2021, and approval of the target values of annual KPIs of the members of the Management Board of PJSC RusHydro for 2017 and the KPI target values of the long-term motivation programme of PJSC RusHydro for the first cycle for 2017-2019.
- Consideration of issues related to the convening of the Annual General Meeting of Shareholders.
- Report of the Management Board of the Company for 2016.
- On the approval of the report on the implementation of the Innovative Development Programme of RusHydro Group for 2016-2020 with a prospect up to 2025.
- Priority projects.

### 3rd Quarter

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- Election of the Chairman of the Board of Directors of the Company.
- The committees under the PJSC RusHydro's Board of Directors formation.
- On the conclusion of agreements on the introduction of gratuitous contributions allocated to the budgets of the regions of the Far Eastern Federal District pursuant to Art. 32 of the Federal Law of March 26, 2003 No. 35-FL "On Electrical Power Industry" and in order to ensure the functioning of the mechanism for bringing prices (tariffs) for electricity (capacity) to basic levels.
- On approval of the Company's report for 2016 in the field of corporate social responsibility and sustainable development.
- Transactions and priority projects.

### 4th Quarter

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- On the implementation of the Long-term development programme of RusHydro Group for the first half of 2017.
- Business plan of the Company for 2017 (adjustment and report for the first half of 2017, including reports on the implementation of the Investment Programme (including the Programme for the comprehensive modernisation of generating facilities and the Annual comprehensive programme of purchases for the first half of 2017).
- Consideration of RusHydro Group's Value Increase Plan for the period up to 2021.
- On the approval of the Insurance Coverage Programme of PJSC RusHydro for 2018.
- Transactions and priority projects.
- On the PJSC RusHydro's Business plan for 2018-2022.



See the minutes of the meetings  
of the Board of Directors at  
<http://www.eng.rushydro.ru>

## Company's strategy issues. Strategic deals

- February 21, 2017, examined the information on the measures taken to attract funds for the repayment of loans and borrowings of the companies of the RAO ES East Subgroup, and concluded a procedure for the early execution of the transaction (forward contract) with VTB Bank (PJSC);
- April 18, 2017, in order to ensure the relationship between the achievement of KPI LDP RusHydro and the management remuneration, approved changes in the LDP of RusHydro Group;
- August 10, 2017, approved the conclusion of agreements on the introduction of donated earmarked contributions to the budgets of the regions of the Far Eastern Federal District in pursuance of Art. 32 of the Federal Law of March 26, 2003 No. 35-FL "On Electrical Power Industry" and in order to ensure the functioning of the mechanism for bringing prices (tariffs) for electricity (capacity) to basic levels;
- August 30, 2017,<sup>1</sup> took the decision to approve the preliminary results of the structuring of the participation project of PJSC RusHydro in the construction of the Taishet Aluminum Smelter, taking into account the simultaneous fulfilment of the conditions approved by the Board of Directors of the Company;
- October 11, 2017, reviewed the report on the implementation of the LDP RusHydro, including information on the implementation of the activities for the first half of 2017 in accordance with the LDP of RusHydro, as well as the interim results of the KPI of LDP of RusHydro for the first half of 2017. The Report includes information on the implementation of activities provided for by the Directives of the Government of the Russian Federation for inclusion in the LDP of RusHydro;
- October 27, 2017,<sup>1</sup> approved RusHydro Group's Value Growth Plan for the period until 2021 and decided on the expediency of the Company joining the UN Global Compact.



Information on the Strategy is presented in section Strategy.

## Business-planning and investments

- April 4, 2017,<sup>1</sup> considered the draft of RusHydro Group consolidated investment programme for 2017 and for 2018-2022 (adjustment), and preliminarily approved the draft investment programme of PJSC RusHydro for 2018-2027 and the draft amendments to the investment programme of PJSC RusHydro for 2017-2019;
- April 19, 2017,<sup>1</sup> considered the report on the implementation of the Business Plan and the Investment Programme of the Company for 2016;
- June 21, 2017, considered and took into account the consolidated Business Plan, which includes the Consolidated Investment Programme of RusHydro Group for 2016-2020.;
- December 26, 2017,<sup>1</sup> approved the Business plan and the Investment programme of the Company for 2018, and considered the planned data on the investment facilities of PJSC RusHydro and sites of new construction of subsidiaries for the calculation of KPIs of members of the Management Board of PJSC RusHydro; at the same meeting, reviewed the Business Plan of the Company, including the Company's Investment Programme, for 2019-2022;
- June 21, 2017, October 11, 2017 and December 25, 2017, reviewed reports on the implementation of the Business Plan and the Investment Programme of the Company for the 1st quarter, the first half-year and the third quarter of 2017 respectively;
- Quarterly, the Board of Directors of JSC RusHydro considered issues related to the construction of four facilities in the Far East (Yakutskaya GRES-2 (1st stage), 2nd stage of Blagoveshchenskaya CHPP, CHPP in Sovetskaya Gavan, Sakhalinskaya GRES-2 (1st stage));
- April 4, 2017,<sup>1</sup> approved the list of investment projects being implemented and planned for implementation within the Investment Programme of PJSC RusHydro, for conducting a public technological and price audit in 2017-2018;
- April 18, 2017, approved a report on the implementation of a public technological and price audit for 2016 of projects implemented and planned for implementation under the Investment Programme of PJSC RusHydro;
- regularly discussed the implementation of certain investment projects of the Company.




Information on the results of operations and investments is presented in sections Financial results and Investment activity.

<sup>1</sup> The meetings were held in the form of a joint presence.


## Performance, Innovation and Key Performance Management

- April 5, 2017, amended the Regulations on the procurement of products for the needs of PJSC RusHydro, related to the implementation of import substitution plans;
- April 19, 2017,<sup>1</sup> reviewed the report on the implementation of the annual comprehensive procurement programme of JSC RusHydro for 2016, as well as a report on the implementation of a set of measures (list of measures) to reduce operating costs for 2016; approved the report on the execution of the Business Plan;
- April 19, 2017,<sup>1</sup> considered the report on the achievement of KPI of the Company for the 4th quarter of 2016 and 2016;
- June 21, 2017, approved KPIs, including target values and methodology for calculating and evaluating the annual key performance indicators of the Management Board members of PJSC RusHydro, the target values and methodology for calculating and evaluating the KPI for the long-term motivation programme of PJSC RusHydro for the first cycle of 2017-2021;
- June 21, 2017, approved the report on the implementation of the Innovative Development Programme of RusHydro Group for 2016-2020, with a prospect up to 2025;
- October 11, 2017, approved the report on the execution of the key performance indicator "Integral KPI of innovation activity, %" of PJSC RusHydro for 2016;
- December 25, 2017, instructed the Company's management to ensure the benchmarking of the level of technological development and the values of the composite indicators of KPI of the Innovative Development Programme of RusHydro Group with the level of development and indicators of leading competitor companies;
- December 26, 2017,<sup>1</sup> approved the annual comprehensive procurement programme of PJSC RusHydro for 2018;
- June 21, 2017, October 11, 2017 and December 25, 2017, respectively, approved the reports on the implementation of the Annual Comprehensive Programme of Purchases for the 1st quarter of 2017, the 1st half-year, and the first 9 months of 2017.

 Information on measures to improve operational efficiency is presented in Section Financial Results. The information on purchases is presented in section Procurement. Information on innovations is presented in section Innovative development.

## Corporate governance

- January 18, 2017, changed the membership of the Management Board;
- February 27, 2017, approved the Regulations on the Information Policy of PJSC RusHydro;
- June 21, 2017, approved amendments to the Regulations on the Audit Committee and the Nominations and Remuneration Committee under the Board of Directors, and recognised two candidates to the Board of Directors as meeting the criteria of independent directors (Bystrov M.S. and Ivanov S.N.) After election of these candidates to the Board of Directors at a meeting of December 25, 2017 (recognised the afore-mentioned individuals as independent directors);
- December 25, 2017, approved amendments to the Corporate Governance Code of the Company, approved the Insurance Coverage Programme of PJSC RusHydro for 2018 and the report on compliance with the information policy of PJSC RusHydro.

 All issues considered by the Board of Directors, except those considered confidential, are listed in the form of the texts of the protocols in Appendix 4.

In addition to these issues, in 2017 the Board of Directors also made decisions related to the audit (recommendation to the General Meeting of Shareholders of the auditor and the approval of the auditor's remuneration), determined the position of the Company (representatives of the Company) by voting at the meetings of the management bodies of subsidiaries on a number of key issues on their agenda, approved the new version of the Anti-Corruption Policy and Internal Audit Policy of PJSC RusHydro.

Apart from that, the Board of Directors considered the Charity and Sponsorship Programme and the report regarding its execution, approved the transactions of the Company and the controlled companies.

<sup>1</sup> The meetings were held in the form of a joint presence.