

BOARD OF DIRECTORS

The Board of Directors of PJSC RusHydro is annually elected by the General Meeting of Shareholders and carries out the strategic management of the Company.

The Board of Directors acts on the basis of the Charter and the Regulations on the Procedure for Convening and Holding Meetings of the Board of Directors of PJSC RusHydro approved by the annual General Meeting of Shareholders on June 26, 2017 (Minutes dated 27.06.2017 No. 16).

The Board of Directors implements the following key functions in the management of the Company: it determines the main principles and approaches to the organisation of the risk management and internal control system in the Company, makes decisions on improving corporate governance practices, determines the directions of investment and business planning, efficiency management, innovative development, and it also addresses issues related to sustainable development. The Board of Directors is also involved in some of the most important or regular operational issues, such as ensuring the reliability and safety of the operation of the Company's facilities, the status of implementing the largest projects, the approval of individual transactions, the management of controlled companies.

The number of members of the Board of Directors is 13, which is determined by the Company's Charter.

The Board of Directors includes 4 independent directors: Maxim Bystrov, Pavel Grachev, Vyacheslav Pivovarov and Sergey Ivanov.

In 2017, there were two Board of Directors – the members were elected at the Annual General Meetings of Shareholders on June 27, 2016 and June 26, 2017. The composition of the Board of Directors has not changed since June 27, 2016.

The Board of Directors members' civil responsibility for losses that may arise from the Company and from third parties as a result of the adoption of certain decisions of the Board of Directors is insured annually. For more details, see the Insurance cover section.



For more details about the criteria and grounds for independence, see the table "Board of Directors membership as of December 31, 2017"

Conflict of interests

In accordance with the Code of Corporate Ethics of PJSC RusHydro approved by the Board of Directors on May 21, 2012 (Minutes No. 152) and the Code of Corporate Ethics of PJSC RusHydro approved by the Board of Directors on April 7, 2016 (Minutes No. 235), the members of the Board of Directors should refrain from actions that will lead or potentially lead to a conflict of interest, and in the event of a conflict of interest, a member of the Board of Directors must notify the Company of a conflict of interest. The obligation to notify of the existence of a conflict of interest also (from June 27, 2016) is contained in the Regulations on the procedure for convening and holding meetings of the Board of Directors of PJSC RusHydro.

In 2017, no notifications from members of the Board of Directors of PJSC RusHydro that they had a conflict of interest in 2017 were received.