



Unipro PJSC
10 Presnenskaya Emb.,
Block B, Floor 23,
Moscow 123112, Russia
www.unipro.energy

BOARD OF DIRECTORS Unipro PJSC

Minutes No. 312

Form of the meeting:	absentee voting
Venue:	10 Presnenskaya Emb., Block B, Moscow
Date of the meeting:	05 May 2022
Date of the Minutes:	06 May 2022

Number of elected members of the Company's Board of Directors: 9.

Date of sending the information materials for the Board of Directors to the members of the Board of Directors of Unipro PJSC (hereinafter referred to as the Company) for review: 29.04.2022.

Date of sending the Voting ballots to the members of the Company's Board: 04.05.2022

Deadline for submitting the Voting ballots to the Company: 05.05.2022 by 24.00, Moscow time.

Number of Voting ballots sent to the members of the Company's Board of Directors: 9.

Number of Voting ballots received by the deadline: 9.

Method of receiving Voting ballots: original documents or by e-mail, followed by receipt of original documents by mail.

Members of the Company's Board of Directors deemed to **have taken part in the voting:** Georgiy Abdushelishvili, Anna Belova, David Bryson, Dr. Sascha Fehleemann, Uwe Fip, Reiner Hartmann, Prof. Dr. Klaus-Dieter Maubach, Maxim Shirokov, Oleg Vyugin.

Counting of votes was entrusted to the Secretary of the Board of Directors Ekaterina Giganova.

The quorum for items on the agenda of the Board of Directors was present.

The Meeting of the Board of Directors of Unipro PJSC is deemed to have been held.

Agenda:

1. Consideration of proposals of the Company's shareholders on nominees to the Company's management and control bodies to be elected during the annual General Shareholders Meeting for the results of 2021.
2. Recognition of the nominee member of the Board of Directors as independent.
3. Convening the Annual General Shareholders Meeting of Unipro PJSC for 2021.
4. Preliminary review of the Company's annual report, annual accounting (financial) statements for 2021 and submission thereof to the Company's Annual General Shareholders Meeting for approval, as well as recommendations to the Annual General Shareholders Meeting on the distribution of the profit for 2021, recommendations on the amount of dividend on shares and the date of determining the persons eligible to dividends.
5. Nomination of a candidacy of the Company's Auditor for approval by the Annual General Shareholders Meeting.
6. Remuneration of the Auditor of Unipro PJSC.
7. Report on the most material risks for Unipro PJSC business as of 31.03.2022.
8. Compliance Officer's Report for 2021.

9. Approval of the updated version of the Regulation on the Internal Audit of Unipro PJSC.

Consideration of issues on the agenda:

Item 1:

Consideration of proposals of the Company's shareholders on nominees to the Company's management and control bodies to be elected during the annual General Shareholders Meeting for the results of 2021

Resolution:

1. To include the following candidates proposed by the Company shareholders into the list of candidates for voting in election to the Company's Board of Directors at the annual General Shareholders Meeting for results of 2021:

No.	Full name of the candidate	Position
1	George Abdushelishvili	Managing Director - Senior Partner of Vector of Leadership JSC
2	Anna Belova	Lecturer at the Department of Applied and Institutional Economics, FSBEI of HE MSU (part-time)
3	David Bryson	Chief Operating Officer Uniper SE
4	Oleg Vyugin	Professor at Higher School of Economics, National Research University (part-time)
5	Dr. Sascha Fehleemann	Senior Vice President Corporate Legal Affairs Uniper SE
6	Uwe Heinz Fip	Senior Vice President Gas Supply & Origination, Uniper Global Commodities SE
7	Reiner Hartmann	Head of Moscow Representative Office, Uniper Global Commodities SE
8	Prof. Dr. Klaus-Dieter Maubach	Chief Executive Officer, Uniper SE
9	Maxim Shirokov	Chief Executive Officer, Unipro PJSC

Voting results:

"for" – 9 votes – Georgiy Abdushelishvili, Anna Belova, David Bryson, Dr. Sascha Fehleemann, Uwe Fip, Reiner Hartmann, Prof. Dr. Klaus-Dieter Maubach, Maxim Shirokov, Oleg Vyugin.

"against" – (none)

"abstained" – (none)

Resolution adopted.

Item 2:

Recognition of the nominee member of the Board of Directors as independent

Resolution:

1. To recognise Oleg Vyacheslavovich Vyugin as an independent candidate to Unipro PJSC Board of Directors for election at the annual General Meeting of Shareholders of Unipro PJSC at year-end 2021 despite the presence of the formal criterion of his relation to the Company's material counterparty, namely NCO NCC (JSC), pursuant to Sub-clause 1, Clause 6, Annex 4 to the Listing Rules of Moscow Exchange PJSC approved by the Supervisory Board of Moscow Exchange PJSC on 03 December 2021 (Minutes No. 12) (hereinafter – Listing Rules) due to the following reasons:

1.1. Oleg Vyacheslavovich Vyugin was elected to the Board of Directors of Unipro PJSC for the first time at the Extraordinary General Meeting of Shareholders on 7 December 2017 (Minutes No. 19 dated 7 December 2017).

Oleg Vyacheslavovich Vyugin was elected to Unipro PJSC Board of Directors at the Annual General Meeting of Shareholders on 14 June 2018 (Minutes No. 20 dated 14 June 2018).

The Company's Board of Directors recognised Oleg Vyacheslavovich Vyugin as an independent Director on 14 June 2018 (Minutes No. 261 dated 15 June 2018) despite the presence of the formal criterion of his relation to the Company's material counterparty, namely NCO NCC (JSC).

The Company's Board of Directors recognised Oleg Vyacheslavovich Vyugin as an independent Director on 4 April 2019 (Minutes No. 272 dated 5 April 2019) despite the presence of the formal criterion of his relation to the Company's material counterparty, namely NCO NCC (JSC).

Oleg Vyacheslavovich Vyugin was re-elected to Unipro PJSC Board of Directors at the Annual General Meeting of Shareholders on 14 June 2019 (Minutes No. 22 dated 14 June 2019).

The Company's Board of Directors recognised Oleg Vyacheslavovich Vyugin as an independent Director on 6 November 2019 (Minutes No. 281 dated 8 November 2019) despite the presence of the formal criterion of his relation to the Company's material counterparty, namely NCO NCC (JSC).

Oleg Vyacheslavovich Vyugin was re-elected to Unipro PJSC Board of Directors at the Extraordinary General Meeting of Shareholders on 3 December 2019 (Minutes No. 23 dated 5 December 2019).

The Company's Board of Directors recognised Oleg Vyacheslavovich Vyugin as an independent Director on 2 April 2020 (Minutes No. 287 dated 3 April 2020) despite the presence of the formal criterion of his relation to the Company's material counterparty, namely NCO NCC (JSC).

Oleg Vyacheslavovich Vyugin was re-elected to Unipro PJSC Board of Directors at the Annual General Meeting of Shareholders on 10 June 2020 (Minutes No. 24 dated 15 June 2020).

The Company's Board of Directors recognised Oleg Vyacheslavovich Vyugin as an independent Director on 1 April 2021 (Minutes No. 300 dated 1 April 2021) despite the presence of the formal criterion of his relation to the Company's material counterparty, namely NCO NCC (JSC).

Oleg Vyacheslavovich Vyugin was re-elected to Unipro PJSC Board of Directors at the Annual General Meeting of Shareholders on 10 June 2021 (Minutes No. 26 dated 11 June 2021).

Oleg Vyacheslavovich Vyugin was included in the list of candidates to the Company's Board of Directors at the Annual General Meeting of Shareholders at year-end 2021.

Pursuant to the evaluation of Oleg Vyacheslavovich Vyugin for compliance with the independence criteria applicable to the Board members set out of the Listing Rules, Oleg Vyacheslavovich Vyugin was found to be a person related to the Company's material counterparty – NCO NCC (JSC).

1.2. Pursuant to Clause 2 of Annex 4 to the Listing Rules, NCO NCC (JSC) is recognised as a material counterparty of the Company, since the total amount of the obligations (including cash on deposit accounts) arising out of contractual relations between Unipro PJSC and NCO NCC (JSC) exceeds 2% of the book value of the issuer's consolidated assets for 2021 and issuer's consolidated revenues (income) for 2021.

Oleg Vyacheslavovich Vyugin is a member of the Board of Directors of Moscow Exchange PJSC controlling NCO NCC (JSC), and therefore, pursuant to Sub-clause 1, Clause 6, Annex 4 to the Listing Rules, he qualifies as a person related to the Company's material counterparty.

Oleg Vyacheslavovich Vyugin was elected to the Board of Directors of Moscow Exchange PJSC as an independent Director.

Unipro PJSC and NCO NCC (JSC) entered into the Clearing Service Agreement on 7 February 2018, under which NCO NCC (JSC) acts as the Company's central counterparty for the Company's transactions in the deposit market. NCO NCC (JSC) being the Company's central counterparty only acts as an intermediary in relations between the parties, while banks, brokers, and other traders act as borrowers.

NCO NCC (JSC) does not influence and is unable to influence the decisions made by the Company. The influence on the financial and business operations of the Company is limited to the provisions of the Agreement made by the companies. As per the Agreement between Unipro PJSC and NCO NCC (JSC), the maximum compensation of NCO NCC (JSC) is limited to the maximum applicable fee of the central counterparty under performed transactions.

The Agreement required approval by neither the Board of Directors of Unipro PJSC, nor the Supervisory Board of Moscow Exchange PJSC, so Oleg Vyacheslavovich Vyugin could not influence the decision to make the Agreement.

In case of making additional agreements to the existing Agreement or if new contractual obligations arise between Unipro PJSC and NCO NCC (JSC), provided that such agreements require approval by the Company's Board of Directors, Oleg Vyacheslavovich Vyugin undertakes to abstain from voting on such issues.

1.3. Oleg Vyacheslavovich Vyugin complies with all criteria for determination of independence of members of the Board of Directors established by the Listing Rules, except for the criterion of relation to the Company's material counterparty.

1.4. Oleg Vyacheslavovich Vyugin conscientiously performs the duties of a member of the Company's Board of Directors. He takes an active part in meetings of the Company's Board of Directors and votes in accordance with the long-term plans of the Company representing the interests of all shareholders.

1.5. By its Resolution dated 14 June 2018 (Minutes No. 261 dated 15 June 2018), the Company's Board of Directors elected Oleg Vyacheslavovich Vyugin to the Audit Committee of the Company's Board of Directors and Appointment and Remuneration Committee of the Company's Board of Directors; later on, by its Resolution dated 15 June 2021 (Minutes No. 302 dated 16 June 2021), the Company's Board of Directors re-elected Oleg Vyacheslavovich Vyugin to the Audit Committee of the Company's Board of Directors and Appointment and Remuneration Committee of the Company's Board of Directors. By its Resolution dated 22 September 2021 (Minutes 305 dated 23 September 2021), the Company's Board of Directors elected Oleg Vyacheslavovich Vyugin to the Sustainable Development Committee of the Company's Board of Directors as the Chairman of the Sustainable Development Committee of the Company's Board of Directors.

Oleg Vyacheslavovich Vyugin has extensive experience as an independent member of committees of boards of directors with several Russian public companies, which facilitates effective work and comprehensive consideration of issues by the committees of the Board of Directors of Unipro PJSC.

1.6. Oleg Vyacheslavovich Vyugin is the prize-winner of the 12th "Director of the Year" National Award in the categories "Independent Director" and "Chairman of the Board of Directors: Contribution to Corporate Governance Development" according to the Independent Directors Association (2017); furthermore, he is one of the TOP-25 best board chairs according to the Independent Directors Association (2018). In 2021 Oleg Vyacheslavovich Vyugin became the winner of the annual National Award "Director of the Year" in the category "Contribution to the Development of the Independent Director Institute" and the prize-winner of the "Top 1000 Russian Managers" award in the category "Best Independent Director".

1.7. In view of the foregoing, Unipro PJSC Board of Directors has every reason to believe that Oleg Vyacheslavovich Vyugin's relation to the Company's material counterparty NCO NCC (JSC) is of formal nature and believes that many years of experience, strong professional competence, and personal responsibility, goodwill, objective and unbiased position based on the principles of legality, justice, and equal treatment of all Company shareholders enable him to take unbiased decisions that fully meet the interests of the Company and its shareholders despite any third parties' influence.

Voting results:

"for"	– 8 votes –	Georgiy Abdushelishvili, Anna Belova, David Bryson, Dr. Sascha Fehleemann, Uwe Fip, Reiner Hartmann, Prof. Dr. Klaus-Dieter Maubach, Maxim Shirokov.
"against"	– (none)	
"abstained"	– 1 vote	Oleg Vyugin

Resolution adopted.

Item 3:

Convening the Annual General Shareholders Meeting of Unipro PJSC for 2021

Resolution:

1. To convene the Annual General Shareholders Meeting of Unipro PJSC for 2021 in the form of absentee voting on 10 June 2022.
2. To set the date of determining (making the list of) the persons eligible to attend the Annual General Shareholders Meeting of Unipro PJSC for 2021 as 17 May 2022.
3. To establish that the voting ballots shall be distributed by registered mail (delivered against signature) to the persons eligible to attend the Annual General Shareholders Meeting on or before 09 June 2022.
4. To establish that completed voting ballots may be delivered to the following address: VTB Registrar JSC, P. O. Box 54, Moscow, 127137.
5. To establish that the shareholders may exercise their right to attend the Annual General Shareholders Meeting of Unipro PJSC by completing the ballot paper electronically at <https://www.vtbreg.ru> and in the Quorum mobile application.
6. To establish that to determine the quorum and count the votes, the meeting shall count the votes provided in the voting ballots received at the address specified in Subclause 1.4 hereof, in the manner specified in Subclause 1.5 hereof, on or before 09 June 2022 inclusive.
7. To approve the following agenda of the Company's Annual General Shareholders Meeting for 2021:
 - 1) Approval of the Company's annual report and annual accounting (financial) statements for 2021.
 - 2) Distribution of the Company's profit (including disbursement (announcement) of dividends) and loss for 2021.
 - 3) Election of members of the Company's Board of Directors.
 - 4) Approval of the Auditor of the Company.
8. To determine the list of information (materials) to be provided to the persons eligible to attend the Company's Annual General Shareholders Meeting:
 - annual accounting (financial) statements of the Company for 2021, including the Opinion of the Auditor of the Company;
 - opinion of the Audit Committee of the Board of Directors of Unipro PJSC based on the review of the Company's annual accounting (financial) statements for 2021 and the Auditor's Opinion on the statements;
 - conclusion of the Internal Audit Unit of PJSC Unipro based on the results of 2021;
 - annual report of the Company for 2021;
 - recommendations of the Company's Board of Directors on distribution of profit (including recommendations on the amount of dividend per the Company's shares and its disbursement procedure) and losses of the Company for 2021;
 - position of the Company's Board of Directors on the agenda of the Company's Annual General Shareholders Meeting on 10 June 2022;
 - information on the candidates to the Company's Board of Directors, including on the candidate letter of consent (available / unavailable);
 - information on the candidate for the Auditor of the Company;
 - report on related-party transactions of the Company in 2021;
 - draft resolutions of the Company's Annual General Shareholders Meeting to be held on 10 June 2022.
- To determine that the persons eligible to attend the Company's Annual General Shareholders Meeting may review the above information (materials) from 20 May 2022 to 10 June 2022 (except for weekends, holidays and days off) at the following addresses:
 - 23 Energostroiteley Street, Building 34, Surgut, Khanty-Mansi Autonomous Area – Yugra, Tyumen Region, from 10:00 a.m. to 05:00 p.m.
 - 10 Presnenskaya Emb., Building B, Floor 23, Moscow, from 10:00 a.m. to 05:00 p.m.
 - 23, Pravdy Street, Building 10, Moscow 127015, from 10:00 a.m. to 03:00 p.m.
- The persons eligible to attend the Company's Annual General Shareholders Meeting may also review the above information (materials) on the Company's corporate website at www.unipro.energy as well as in the Shareholders (Unit Holder's) Personal Account at the Registrar's website: <http://www.vtbreg.ru> and in the Quorum mobile application from 20 May 2022 to 10 June 2022.
9. To approve the form and content of voting ballots for the Company's Annual General Shareholders Meeting to be held on 10 June 2022 in accordance with Annexes No.1-2 to the minutes.
10. To approve the announcement of the Company's Annual General Shareholders Meeting to be held on 10 June 2022 in accordance with Annex No. 3 to the minutes.

11. To establish that the announcement of the Company's Annual General Shareholders Meeting, as required by the Company's Articles of Association, shall be posted on the Company's website at <http://www.unipro.energy> on or before 10 May 2022.

To further inform the shareholders by a notice of the Annual General Shareholders Meeting sent (delivered) to them (along with the voting ballot).

12. To approve the draft resolutions of the Company's Annual General Shareholders Meeting to be held on 10 June 2022 in accordance with Annex No. 4 to the minutes.

13. To elect Prof. Dr. Klaus-Dieter Maubach as the Chairperson of the Annual General Meeting of Shareholders of the Company.

14. To elect Ekaterina Alexeyevna Giganova, Head of the Corporate Policy Department of Unipro PJSC, as the Secretary of the Annual General Shareholders Meeting.

Voting results:

"for" – 9 votes – Georgiy Abdushelishvili, Anna Belova, David Bryson, Dr. Sascha Fehleemann, Uwe Fip, Reiner Hartmann, Prof. Dr. Klaus-Dieter Maubach, Maxim Shirokov, Oleg Vyugin.

"against" – (none)

"abstained" – (none)

Resolution adopted.

Item 4:

Preliminary review of the Company's annual report, annual accounting (financial) statements for 2021 and submission thereof to the Company's Annual General Shareholders Meeting for approval, as well as recommendations to the Annual General Shareholders Meeting on the distribution of the profit for 2021, recommendations on the amount of dividend on shares and the date of determining the persons eligible to dividends

Resolution:

1. To pre-approve the Company's annual report for 2021 (including the Report on Compliance with the Principles and Recommendations of the Code of Corporate Governance) in accordance with Annex No. 5 to the minutes, submit it to the Company's Annual General Shareholders Meeting for 2021 for approval, and recommend the Company's Annual General Shareholders Meeting to approve the submitted annual report of the Company.

2. To pre-approve the Company's annual financial (accounting) statements for 2021 in accordance with Annex No. 6 to the minutes, submit them to the Company's Annual General Shareholders Meeting for 2021 for approval, and recommend the Company's Annual General Shareholders Meeting to approve the submitted financial (accounting) statements.

3. To recommend the Company's Annual General Shareholders Meeting:

3.1. To approve the distribution of the Company's profit (including payment (announcement) of dividends) and loss for 2021 as follow:

	<i>Amount in RUB</i>
Net profit (RAS) for 2021	16 520 690 440
<i>Interim dividends for 9M 2021</i>	<i>12 000 000 000</i>
<i>Retained profit (loss) of the reporting period:</i>	<i>4 520 690 440</i>
<i>To be distributed to:</i>	
· <i>Reserve fund</i>	-
· <i>Dividends</i>	-
· <i>Coverage of losses for the previous years</i>	-
· <i>Accumulated profit</i>	4 520 690 440

3.2 Not to pay dividends on ordinary shares of Unipro PJSC for 2021.

3.3 The accumulated undistributed net profit for 2021 in the amount of 4 520 690 440 rubles shall be left at the disposal of the Company.

Voting results:

“for” – 8 votes – Anna Belova, David Bryson, Dr. Sascha Fehleemann, Uwe Fip, Reiner Hartmann, Prof. Dr. Klaus-Dieter Maubach, Maxim Shirokov, Oleg Vyugin.
“against” – (none)
“abstained” – 1 vote Georgiy Abdushelishvili

Resolution adopted.

Item 5:

Nomination of a candidacy of the Company’s Auditor for approval by the Annual General Shareholders Meeting

Resolution:

1. To nominate the candidacy of PricewaterhouseCoopers Audit JSC as the Auditor of the Company’s statements for 2022 for approval of the Annual General Shareholders Meeting (Taxpayer Identification Number (INN) – 7705051102, Primary State Registration Number (OGRN) – 1027700148431).

Voting results:

“for” – 9 votes – Georgiy Abdushelishvili, Anna Belova, David Bryson, Dr. Sascha Fehleemann, Uwe Fip, Reiner Hartmann, Prof. Dr. Klaus-Dieter Maubach, Maxim Shirokov, Oleg Vyugin.
“against” – (none)
“abstained” – (none)

Resolution adopted.

Item 6:

Remuneration of the Auditor of Unipro PJSC

Resolution:

1. Determine the remuneration of the auditor of Unipro PJSC – PricewaterhouseCoopers Audit JSC – as:
- RUB 3,500,000 (net of VAT) for auditing accounting statements for the reporting year ending on 31 December 2022, prepared under the Russian legislation;
- RUB 21,500,000 (net of VAT) for the provision of audit services with regard to Company’s financial statements for the reporting year ending on 31 December 2022 and for the 3 months period ended 31 March 2023, drafted in accordance with IFRS.

Voting results:

“for” – 9 votes – Georgiy Abdushelishvili, Anna Belova, David Bryson, Dr. Sascha Fehleemann, Uwe Fip, Reiner Hartmann, Prof. Dr. Klaus-Dieter Maubach, Maxim Shirokov, Oleg Vyugin.
“against” – (none)
“abstained” – (none)

Resolution adopted.

Item 7:

Report on the most material risks for Unipro PJSC business as of 31.03.2022

Resolution:

1. To take into consideration the report on the most material risks related to the Company's business as of 31.03.2022 in accordance with Annex No. 7 to the minutes.

Voting results:

"for" – 9 votes – Georgiy Abdushelishvili, Anna Belova, David Bryson, Dr. Sascha Fehleemann, Uwe Fip, Reiner Hartmann, Prof. Dr. Klaus-Dieter Maubach, Maxim Shirokov, Oleg Vyugin.

"against" – (none)

"abstained" – (none)

Resolution adopted.

Item 8:

Compliance Officer's Report for 2021

Resolution:

1. To take into consideration the Compliance Officer's Report for 2021.

Voting results:

"for" – 9 votes – Georgiy Abdushelishvili, Anna Belova, David Bryson, Dr. Sascha Fehleemann, Uwe Fip, Reiner Hartmann, Prof. Dr. Klaus-Dieter Maubach, Maxim Shirokov, Oleg Vyugin.

"against" – (none)

"abstained" – (none)

Resolution adopted.

Item 9:

Approval of the updated version of the Regulation on the Internal Audit of Unipro PJSC

Resolution:

1. To approve the updated version of the Regulation on the Internal Audit of Unipro PJSC in accordance with Annex No.8 to the minutes.

Voting results:

"for" – 9 votes – Georgiy Abdushelishvili, Anna Belova, David Bryson, Dr. Sascha Fehleemann, Uwe Fip, Reiner Hartmann, Prof. Dr. Klaus-Dieter Maubach, Maxim Shirokov, Oleg Vyugin.

"against" – (none)

"abstained" – (none)

Resolution adopted.

Prof. Dr. Klaus-Dieter Maubach
Chairman of the Board of Directors,
Unipro PJSC

Ekaterina Giganova
Head of Corporate Policy Department
Unipro PJSC