

Notice of Substantial Fact

"Details of arrangement of a meeting of the Board of Directors (Supervisory Board) of the Issuer and the agenda thereof as well as of certain resolutions taken by the Board of Directors (Supervisory Board) of the Issuer"

1. General Data	
1.1. Full corporate name (for a profit-making organization) or name (for a non-profit organization) of the Issuer:	Rosseti Volga, Public Joint-Stock Company
1.2. Address of the Issuer specified in the Unified State Register of Legal Entities:	410031, Saratov Region, 42/44, Pervomayskaya Str., Saratov
1.3. Issuer's primary state registration number (OGRN) (if any):	1076450006280
1.4. Issuer's taxpayer identification number (INN) (if any):	6450925977
1.5. Issuer's unique code assigned by the Bank of Russia:	04247-E
1.6. Internet page address used by the issuer for information disclosure:	http://www.rossetivolga.ru http://www.e-disclosure.ru/portal/company.aspx?id=12131
1.7. Date of occurrence of the event (substantial fact) about which the notice was made	29.03.2022

2. Content of the Notice
<p>2.1. Information on the quorum of the meeting of the Board of Directors (Supervisory Board) of the Issuer and the voting results:</p> <p>11 out of 11 elected members of the Board of Directors participated in the meeting. The quorum for the Meeting of the Board of Directors is present.</p> <p>Voting results on issue No. 1: "FOR" — 10, "AGAINST" — 0, "ABSTAIN" — 0.</p> <p>1 member of the Board of Directors of the Company (Morozov A.V.) did not participate in voting on this issue.</p> <p>Voting results on issue No. 2: "FOR" — 10, "AGAINST" — 0, "ABSTAIN" — 1.</p> <p>2.2. Content of resolutions passed by the Board of Directors (Supervisory Board) of the Issuer:</p> <p>ISSUE No. 1. On recognition of Andrey Vladimirovich Morozov, a member of the Board of Directors of Rosseti Volga, PJSC, as an independent director.</p> <p>RESOLUTION:</p> <p>In accordance with the assessment of compliance of a member of the Board of Directors of the Company, Andrey Vladimirovich Morozov, with the independence criteria (due to the establishment of an additional association criterion based upon newly discovered evidence) established in Section 2.19 of Appendix 2 and Appendix 4 to the Listing Rules of Moscow Exchange PJSC, in accordance with paragraphs 109-110 of the Corporate Governance Code recommended by the Bank of Russia for use by joint-stock companies whose shares are approved for on-exchange trading, based on the results of the assessment:</p> <ol style="list-style-type: none"> 1. Recognize Andrey Vladimirovich Morozov, a member of the Board of Directors of Rosseti Volga, PJSC, as an independent director, despite the existence of a formal association criteria. 2. The decision to recognize Andrey Vladimirovich Morozov, a member of the Board of Directors of Rosseti Volga, PJSC, as an independent director is justified and motivated and is based on the following circumstances:

2.1. A.V. Morozov, a member of the Board of Directors is not associated with a significant counterparty, competitor of Rosseti Volga, PJSC and the government or municipal formation, but is a person associated:

- with the issuer, Rosseti Volga, PJSC, since he is a member of the Board of Directors of organizations (Rosseti of North-West, PJSC, Rosseti Center and Volga Region, PJSC) controlled by a person controlling Rosseti Volga, PJSC (Rosseti, PJSC).

- with a significant shareholder, Rosseti, PJSC (A.V. Morozov is a member of the Board of Directors in more than 2 legal entities controlled by a significant shareholder of Rosseti Volga, PJSC (Rosseti, PJSC): Rosseti Volga, PJSC, Rosseti of North-West, PJSC and Rosseti Center and Volga Region, PJSC.

Recognize that such association with the Company and a significant shareholder is formal and does not prevent A.V. Morozov from having an independent point of view and does not affect his ability to make objective, bona fide decisions independent of the influence exerted by the executive bodies of the Company and Rosseti, PJSC, in the Board of Directors and Committees of the Board of Directors of Rosseti Volga, PJSC based on the following:

2.1.1. A.V. Morozov was first elected to the Board of Directors of Rosseti Volga, PJSC in 2020 and was recognized as an independent director by the resolution of the Board of Directors of the Company dd. June 30, 2020 (Minutes No. 3 dated July 3, 2020). Following the results of the election to the Board of Directors of Rosseti Volga, PJSC in 2021 he was recognized as an independent director by the resolution of the Board of Directors of the Company dd. June 30, 2021 (Minutes No. 1 dated July 1, 2021). A.V. Morozov is currently a member of the Audit Committee, and a member of the Strategy Committee of the Board of Directors of Rosseti Volga, PJSC and takes an active part in all convened meetings.

2.1.2. During his work as a member of the Board of Directors of Rosseti Volga, PJSC A.V. Morozov participated in 100% of meetings (in person and in absentia) of the Board of Directors, the Audit Committee, and the Strategy Committee of the Board of Directors of Rosseti Volga, PJSC. While performing his duties as a member of the Board of Directors and Committees of the Board of Directors of Rosseti Volga, PJSC, A.V. Morozov often takes up an attitude different from the opinion of other members of the Board of Directors and Committees. In preparation for meetings, he requests additional information and clarifications, in exceptional cases sends dissenting opinions on agenda items.

2.1.3. A.V. Morozov was nominated to the Board of Directors of Rosseti Volga, PJSC by a non-controlling shareholder – ENERGY SOLUTIONS RUSSIA (CYPRUS) LIMITED, owning at the time of nomination 11.47% of the authorized capital of the Company. At the same time, this shareholder is not a significant shareholder, affiliate, or controlled organization for the controlling entity of Rosseti Volga, PJSC (Rosseti, PJSC), and therefore A.V. Morozov does not have the obligation to vote in accordance with the directions or other opinion generated by Rosseti, PJSC.

2.1.4. A.V. Morozov holds a principal position in the non-profit organization of the Association of Professional Investors (hereinafter referred to as the API). API promotes the best practices of corporate governance and operational, investment efficiency in Russian companies, the shareholders of which are members of the Association. API actively interacts with Russian authorities in order to ensure the systemic development of corporate governance and improve investment climate.

During the nomination of candidates to the Board of Directors of Rosseti Volga, PJSC in 2021, the Association of Professional Investors supported A.V. Morozov as an independent director when elected to the Board of Directors of the Company.

2.1.5. Business reputation, professional experience, including the experience gained while working as a member of the Boards of Directors of companies in the energy complex, understanding of business processes and the specifics of the Company's work, possession of the necessary professional competencies in the field of protecting the rights and legitimate interests of shareholders and investors testify to the ability of A.V. Morozov to have an independent point of view and act for the benefit of all shareholders.

2.2. In 2022 A.V. Morozov signed the Declaration of a member of the Board of Directors recognized as independent in the form recommended by Moscow Exchange, PJSC.

RESOLUTION IS PASSED.

ISSUE No. 2. On accession to amendments made to the Unified Procurement Standard of Rosseti, PJSC (Procurement Regulations).

RESOLUTION:

Accede to amendments to the Unified Procurement Standard of Rosseti, PJSC (Procurement Regulations) approved by the resolution of the Board of Directors of Rosseti, PJSC dated 14.12.2018 (Minutes No. 334 dated 17.12.2018), as amended by the resolutions of the Board of Directors of Rosseti, PJSC dated 28.05.2020 (Minutes No. 417 dd. 29.05.2020), dated 23.11.2020 (Minutes No. 440 dd. 24.11.2020), dated 05.04.2021 (Minutes No. 452 dd. 07.04.2021), dated 25.06.2021 (Minutes No. 462 dd. 28.06.2021), dated 28.02.2022 (Minutes No. 485 dd. 01.03.2022) in accordance with Appendix 1 to this resolution of the Board of Directors of the Company.

RESOLUTION IS PASSED.

2.3. Date of the meeting of the Issuer's Board of Directors (Supervisory Board), at which the resolutions were made: March 29, 2022.

2.4. Date of preparation and number of the minutes of the meeting of the Board of Directors (Supervisory Board) of the Issuer, at which the resolutions were made: Minutes No. 20 dated March 29, 2022.

2.5. If the agenda of the meeting of the Board of Directors (Supervisory Board) of the Issuer contains issues related to exercise of rights with regard to certain securities of the Issuer, the identification attributes of such securities shall be indicated: the agenda of the meeting does not contain the issues related to the exercise of rights with regard to certain securities of the Issuer.

3. Signature

3.1. Deputy
General Director
for Corporate Governance
(on the basis of the Power of Attorney
dated 07.07.2021 No. D/21-230)

(signature)

N.L. Rebrova

3.2. Date 30 March 2022