

CORPORATE ACTION NOTICE

TERMINATION NOTICE



May 9, 2022

**NOTICE TO HOLDERS OF GLOBAL DEPOSITARY SHARES ("GDSs") EVIDENCED BY
GLOBAL DEPOSITARY RECEIPTS ("GDRs")
REPRESENTING DEPOSITED PREFERENCE SHARES OF:
PJSC ROSSETI
ONE GDR REPRESENTS TWO HUNDRED PREFERENCE SHARES
REG S CUSIP: 69343X405 144-A CUSIP: 69343X306
UNDERLYING ISIN: RU000A0JPVK8**

As owners and beneficial owners of the above GDRs, you are hereby notified that The Bank of New York Mellon, as depositary (the "Depositary"), has received notice from PJSC Rosseti (formerly known as "OJSC IDGC Holding" and "Joint Stock Company 'Holding MRSK'") (the "Company") of termination of the Deposit Agreement, dated January 23, 2009 and amended April 25, 2011, among the Company, the Depositary, and Owners and Holders of GDRs (as defined therein), the ("Deposit Agreement").

As a result, the existing GDR facilities will be terminated effective at 5:00 PM (Eastern Time) on August 4, 2022.

Under the terms of the Deposit Agreement, you have until at least August 4, 2022, to surrender your GDRs for delivery of the underlying shares. If you surrender GDRs for delivery of the underlying shares, you must pay a cable fee of \$17.50, a cancellation fee of up to \$0.05 per GDR surrendered and any applicable U.S. or local taxes or governmental charges. Payment should be made payable to The Bank of New York Mellon.

Please be advised that, due to requirements in Russia, investors surrendering GDRs for delivery of underlying shares, an attestation confirming there is no change in beneficial ownership resulting from the surrender of GDRs and receipt of underlying shares and that the beneficial owner of the GDRs was the beneficial owner as of April 27, 2022 must accompany the request. A copy of this attestation is available on our website through the following link: <https://www.adrbnymellon.com/files/al996947.pdf>

Investors must have an account in Russia to take delivery of the underlying ordinary shares. The Depositary is unable to open accounts to hold Russian ordinary shares on behalf of owners and beneficial owners of GDRs.

Subsequent to August 4, 2022 under the terms of the Deposit Agreement, the Depositary may attempt to sell the underlying shares. If the Depositary has sold such shares, you must surrender your GDRs to obtain payment of the sale proceeds, net of the expenses of sale, any applicable U.S. or local taxes or government charges and a cancellation fee of up to \$0.05 per GDR.

Please be advised that, due to restrictions introduced by the Central Bank of Russia, non-Russian persons are currently prohibited, for an indefinite period of time, from undertaking a sale of the Company's ordinary shares. Accordingly, the Depositary may not be able to sell or receive any value for the underlying shares. In consideration of the fluidity of this situation, the information contained herein is subject to change. The Depositary continues to closely monitor the situation and will publish revised information as and when necessary.

Additional information can be found in the News & Publications – Special Notices section of www.adrbnymellon.com, including a recently published Notice on Russian-incorporated DR programs and FAQ [here](#).

If you are a holder of GDRs on the Depositary's register:

To surrender your GDRs, the address of the Depositary is: The Bank of New York Mellon, 240 Greenwich Street, Depositary Receipts Division – 8th Floor, Attention: Cancellation Desk, New York, NY 10286. Registered or overnight mail is the suggested method of delivering GDRs to the Depositary. Additional questions can be directed to Shareowner Services at 1-888-BNY-ADRS (1-888-269-2377) if you are calling from within the United States (please call +1-201-680-6825 if calling from outside the United States) or send an email inquiry to shrrelations@bnymellon.com.

If you are a hold GDRs in an account with a bank / broker-dealer:

To surrender your GDRs, please contact your bank / broker-dealer and instruct them to surrender the GDRs to The Bank of New York Mellon via the applicable central securities depository. Additional questions should be directed to your bank / broker-dealer.

PLEASE SEE INVESTOR DISCLOSURE ON LAST PAGE.

Investor Disclosure

This notice and the information and data provided herein are provided for general informational purposes only. BNY Mellon does not warrant or guarantee the accuracy, timeliness or completeness of any such information or data. BNY Mellon does not undertake any obligation to update or amend this notice or any information or data, and may change, update or amend this notice or any information or data at any time without prior notice.

BNY Mellon provides no advice, recommendation or endorsement with respect to any company or securities. No information or data is intended to provide legal, tax, accounting, investment, financial, trading or other advice on any matter, and is not to be used as such. We expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon this notice or any information or data, including market value loss on the sale or purchase of securities or other instruments or obligations.

Nothing herein shall be deemed to constitute an offer to sell or a solicitation of an offer to buy securities.

BNY Mellon collects fees from DR holders pursuant to the terms and conditions of the DRs and any deposit agreement under which they are issued. From time to time, BNY Mellon may make payments to an issuer to reimburse and/or share revenue from the fees collected from DR holders, or waive fees and expenses to an issuer for services provided, generally related to costs and expenses arising out of establishment and maintenance of the DR program. BNY Mellon may pay a rebate to brokers in connection with unsponsored DR issuances; brokers may or may not disclose or pass back some or all of such rebate to the DR investor. BNY Mellon may also use brokers, dealers or other service providers that are affiliates and that may earn or share fees and commissions.

BNY Mellon may execute DR foreign currency transactions itself or through its affiliates, or the Custodian or the underlying Company may execute foreign currency transactions and pay US dollars to BNY Mellon. In those instances where it executes DR foreign currency transactions itself or through its affiliates, BNY Mellon acts as principal counterparty and not as agent, advisor, broker or fiduciary. In such cases, BNY Mellon has no obligation to obtain the most favorable exchange rate, makes no representation that the rate is a favorable rate and will not be liable for any direct or indirect losses associated with the rate. BNY Mellon earns and retains revenue on its executed foreign currency transactions based on, among other things, the difference between the rate it assigns to the transaction and the rate that it pays and receives for purchases and sales of currencies when buying or selling foreign currency for its own account. The methodology used by BNY Mellon to determine DR conversion rates is available to registered Owners upon request or can be accessed at https://www.adrbnymellon.com/us/en/news-andpublications/dr-issuers/drs_foreign_exchange_pricing_disclosure.pdf.

In those instances where BNY Mellon's Custodian executes DR foreign currency transactions, the Custodian has no obligation to obtain the most favorable exchange rate or to ensure that the method by which the rate will be determined will be the most favorable rate, and BNY Mellon makes no representation that the rate is the most favorable rate and will not be liable for any direct or indirect losses associated with the rate. In certain instances, BNY Mellon may receive dividends and other distributions from an issuer of securities underlying DRs in U.S. dollars rather than in a foreign currency. In such cases, BNY Mellon will not engage in or be responsible for any foreign currency transactions and it makes no representation that the rate obtained by an issuer is the most favorable rate and it will not be liable for any direct or indirect losses associated with the rate.

This notice or any excerpt of this notice may not be copied or reproduced without the prior express written consent of BNY Mellon.

BNY Mellon is a global investments company dedicated to helping its clients manage and service their financial assets throughout the investment lifecycle. BNY Mellon is the corporate brand of The Bank of New York Mellon Corporation (NYSE: BK).

BNY Mellon's name, brand and/or trademarks may not be used, copied or reproduced without the prior express written consent of BNY Mellon.

DEPOSITARY RECEIPTS ARE NOT INSURED BY THE FDIC OR ANY OTHER GOVERNMENT AGENCY, ARE NOT DEPOSITS OR OTHER OBLIGATIONS OF, AND ARE NOT GUARANTEED BY, BNY MELLON AND ARE SUBJECT TO INVESTMENT RISKS INCLUDING POSSIBLE LOSS OF PRINCIPAL AMOUNT INVESTED.