**Notice of Substantial Fact**

**“Information on Certain Decisions Taken by the Board of Directors of the Issuer”**

**(Insider Information Disclosure)**

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| 1. General data | | | |
| 1.1. Issuer's full business name | Interregional Distribution Grid Company of North-West Public Joint Stock Company | | |
| 1.2. Issuer’s abbreviated business name | IDGC of North-West, PJSC | | |
| 1.3. Issuer’s place of business | Saint Petersburg, Russia | | |
| 1.4. Issuer’s OGRN (Primary State Registration Number) | 1047855175785 | | |
| 1.5. Issuer’s INN (Taxpayer Identification Number) | 7802312751 | | |
| 1.6. Issuer’s unique code assigned by the registration body | 03347-D | | |
| 1.7. Web page address used by the Issuer for information disclosure | [***http://www.e-disclosure.ru/portal/company.aspx?id=12761***](http://www.e-disclosure.ru/portal/company.aspx?id=12761)***,***  [***http://www.mrsksevzap.ru***](http://www.mrsksevzap.ru) | | |
| 1.8. Date of occurrence of the event (essential fact) about which the notice is drawn up (if applicable) | **December 31, 2020** | | |
| 2. Content of the Notice | | | |
| 2.1. Quorum of the meeting of the Board of Directors of the Issuer, and results of voting on decision-making issues:  The quorum of the meeting of the Board of Directors: 11 out of the 11 members of the Board of Directors participated in the meeting, the required quorum was present.  Results of voting on the issues:  **ISSUE No. 1:** FOR – 8, AGAINST – 0, ABSTAINED – 3.  **ISSUE No. 2:** FOR – 8, AGAINST – 0, ABSTAINED – 3.  **ISSUE No. 3:** FOR – 10, AGAINST – 0, ABSTAINED – 0.  Failed to participate in voting – 1.  **ISSUE No. 4:** FOR – 10, AGAINST – 0, ABSTAINED – 0.  Failed to participate in voting – 1.  **ISSUE No. 5:** FOR – 8, AGAINST – 2, ABSTAINED – 1.  **ISSUE No. 6:** FOR – 10, AGAINST – 0, ABSTAINED – 1.  2.2. Contents of resolutions approved by the Board of Directors of the Issuer:  **ISSUE No. 1: On introduction of amendments to the Regulations on Material Incentives for General Director of the Company.**  1. Amend Regulations on Financial Incentives for General Director of the Company in accordance with Appendix No. 1 to this decision of the Board of Directors of the Company, extending the effect of these changes from January 1, 2020.  2. Amend Regulations on Financial Incentives for General Director of the Company in accordance with Appendix No. 2 to this decision of the Board of Directors of the Company, determine the date of entry into force of these amendments from January 1, 2021.  **Decision taken.**  **ISSUE No. 2: On introduction of amendments to the Regulations on Material Incentives and Social Package of Top Managers of the Company.**  1. Amend the Regulations on Financial Incentives and Social Package of Top Managers of the Company in accordance with Appendix No. 3 to this decision of the Board of Directors of the Company.  2. Determine the date of entry into force of amendments to Regulations on Financial Incentives and social package of Top Managers of the Company, specified in clause 1 of this decision of the Board of Directors of the Company, from January 1, 2021.  **Decision taken.**  **ISSUE No. 3: On recognition of Aleksandr Viktorovich Golovtsov, a member of the Board of Directors of IDGC of North-West, PJSC, as an Independent Director in connection with the establishment of an additional criterion of connectivity due to newly discovered circumstances.**  1. In accordance with clause 2, Section 2.19 of Appendix No. 2, Appendix No. 4 to the Listing Rules of MOEX PJSC approved by the decision of MOEX PJSC Supervisory Board as of November 16, 2020 (Minutes No. 12) (hereinafter – the “Listing Rules”), of the recommendation issued by the Human Resources and Remuneration Committee of the Board of Directors of IDGC of North-West PJSC (hereinafter also – the “Company”), recognize A.V. Golovtsov, a member of the Board of Directors of IDGC of North-West, PJSC, as an independent Director, regardless the existing formal criteria of association with the issuer and the issuer’s substantial shareholder, as such association have no effect on his ability to render independent, objective and good faith judgments on the issues proposed to be considered by the Board of Directors of the Company.  In accordance with the criteria for determining the independence of members of the Board of Directors (Supervisory Board) (hereinafter referred to as the independence criteria) established by the Listing Rules, A.V. Golovtsov is not a person associated with a competitor of the Company, the state or a municipal formation.  According to the results of verification of compliance of a member of the Board of Directors A.V. Golovtsov with the independence criteria established by Appendix No. 4 to the Listing Rules, taking into account the nomination and election of A.V. Golovtsov to the boards of directors of other companies, the presence of the following formal signs of association was revealed:  1) with the issuer (IDGC of North-West, PJSC) under paragraph 2, clause 4 of Appendix No. 4 to the Listing Rules, namely: is a member of the Boards of Directors of legal entities controlled by the person who controls the Company (ROSSETI, PJSC), namely: IDGC of the Center and Privolzhye, PJSC and IDGC of the Center, PJSC;  2) with a substantial shareholder of the issuer according to sub-clause 3, Clause 5 of Appendix No. 4 to the Listing Rules, namely: is a member of the Board of Directors in more than two legal entities controlled by a significant shareholder of the Company (ROSSETI, PJSC): IDGC of the Center and Privolzhye, PJSC, IDGC of the Center, PJSC, IDGC of North-West, PJSC;  3) with a significant counterparty under sub-clause 1 of clause 6 of Appendix No. 4 to the Listing Rules, since he is a member of the governing bodies of legal entities controlled by the issuer's material counterparty.  Rosseti, PJSC is a significant counterparty of the Issuer, as a party to a loan agreement, the amount of liabilities under which is more than 2 % of the book value of the Company's assets as of September 30, 2020 and 2 % of the Company's consolidated revenue (income) as of December 31, 2019.  A.V. Golovtsov is a member of the management bodies of legal entities controlled by a significant counterparty of the Company – Rosseti, PJSC: holds the positions of a member of the Board of Directors at IDGC of the Center and Privolzhye, PJSC and IDGC of the Center, PJSC which are controlled entities of a significant counterparty of the Company – Rosseti, PJSC.  There are no other affiliation criteria established by the Listing Rules.  As an additional guarantee of independence, a member of the Board of Directors A.V. Golovtsov submitted the signed “Declaration of a Member of the Board of Directors Recognized as Independent” (in the form developed and recommended for use by MOEX, PJSC).  2. The decision to recognize A.V. Golovtsov as an independent director, despite the existence of formal criteria for connectivity, is of exceptional nature and is based on the following circumstances:  2.1. A.V. Golovtsov as a candidate to the Board of Directors of the Company to be elected to the Board of Directors composition of the Company at the Annual General Meeting of Shareholders of the Company for 2019 was nominated by The Prosperity Quest Fund, a non-controlling shareholder of IDGC of North-West, PJSC (share of voting shares in the Company – 4.99 %), he has no obligation to vote on the agenda items of the meeting of the Board of Directors of the Company in accordance with the directives of the Government of the Russian Federation, Federal Property Management Agency and instructions of Rosseti, PJSC.  2.2. By the decision of the Annual General Meeting of Shareholders dated May 29, 2020 (Minutes No. 16) A.V. Golovtsov was elected to the Board of Directors of IDGC of North-West, PJSC; by the decision of the Board of Directors of the Company dated June 30, 2020 (Minutes No. 367/3) A.V. Golovtsov was elected as the Chairman of the Audit Committee of the Board of Directors of the Company; on July 13, 2020 (Minutes No. 369/5) was elected as a member of the Reliability Committee; on July 21, 2020 (Minutes No. 370/6) – a member of the Committee for Technological Connection to Electric Power and August 10, 2020 (Minutes No. 371/7) – a member of the Strategy Committee of the Board of Directors of the Company.  2.3. A.V. Golovtsov is a member of the management bodies of legal entities controlled by a significant counterparty of the Company – Rosseti, PJSC: holds the positions of a member of the Board of Directors at IDGC of the Center and Privolzhye, PJSC and IDGC of the Center, PJSC which are controlled entities of a significant counterparty of the Company – Rosseti, PJSC.  The loan agreement with Rosseti, PJSC was concluded on the terms of intragroup debt financing. Upon receipt of the consent of the Board of Directors of the Company for this transaction, a member of the Board of Directors A.V. Golovtsov voted “abstained” on this issue.  IDGC of the Center, PJSC and IDGC of the Center and Privolzhye, PJSC, being controlled by a significant counterparty of the Company – Rosseti PJSC, do not and cannot influence both the decisions made by IDGC of North-West, PJSC, and financial business activities of IDGC of North-West, PJSC.  From the moment of election, A.V. Golovtsov took part in all sessions of the Board of Directors and Committees under the Board of Directors. A.V. Golovtsov has professional experience in the work of companies in the energy industry and many years (more than 10 years) experience as head of the Analytical Research Department of Uralsib Management Company JSC, which also confirms his high qualifications.  2.4. The nature of participation of A.V. Golovtsov in meetings of the Board of Directors and Committees of the Board of Director of IDGC of North-West, PJSC for the period from the moment of his election to the Board of Directors and Committees of the Company in 2019: voting in accordance with his own position, which often differs from the position of the members of the Board of Directors and members of the Committees of the Board of Directors of the Company, who meet the criteria of connectedness, the expression of a dissenting opinion when making decisions on a number of strategic issues for the Company indicates his ability to make independent, objective and conscientious judgments.  The totality of all factors allows us to consider the existing connectivity as formal and recognize the member of the Board of Directors of the Company, A.V. Golovtsov, as an independent Director.  **Decision taken.**  **ISSUE No. 4: On the recognition of Andrey Vladimirovich Morozov, a member of the Board of Directors of IDGC of North-West, PJSC, as an Independent Director in connection with the establishment of an additional criterion of connectivity due to newly discovered circumstances.**  1. In accordance with clause 2, Section 2.19 of Appendix No. 2, Appendix No. 4 to the Listing Rules of MOEX PJSC approved by the decision of MOEX PJSC Supervisory Board as of November 16, 2020 (Minutes No. 12) (hereinafter – the “Listing Rules”), of the recommendation issued by the Human Resources and Remuneration Committee of the Board of Directors of IDGC of North-West PJSC (hereinafter also – the “Company”), recognize A.V. Morozov, a member of the Board of Directors of IDGC of North-West, PJSC, as an independent Director, regardless the existing formal criteria of association with the issuer and the issuer’s substantial shareholder, as such association have no effect on his ability to render independent, objective and good faith judgments on the issues proposed to be considered by the Board of Directors of the Company.  In accordance with the criteria for determining the independence of members of the Board of Directors (Supervisory Board) (hereinafter referred to as the independence criteria) established by the Listing Rules, A.V. Morozov is not a person associated with a competitor of the Company, the state or a municipal formation.  According to the results of verification of compliance the of member of the Board of Directors A.V. Morozov with the Independence Criteria established by Appendix No. 4 to the Listing Rules, taking into account the nomination and election of A.V. Morozov to the boards of directors of other companies, the presence of the following formal signs of association was revealed:  1) with the issuer (IDGC of North-West, PJSC) under paragraph 2, clause 4 of Appendix No. 4 to the Listing Rules, namely: is a member of the Boards of Directors of legal entities controlled by the person who controls the Company (Rosseti, PJSC), namely: Rosseti Volga, PJSC and IDGC of the Center and Privolzhye, PJSC;  2) with a substantial shareholder of the issuer according to sub-clause 3, Clause 5 of Appendix No. 4 to the Listing Rules, namely: is a member of the Board of Directors in more than two legal entities controlled by a significant shareholder of the Company (ROSSETI, PJSC): IDGC of North-West, PJSC, Rosseti Volga, PJSC, IDGC of Center and Privolzhye, PJSC.  3) with a significant counterparty under sub-clause 1 of clause 6 of Appendix No. 4 to the Listing Rules, since he is a member of the governing bodies of legal entities controlled by the issuer's material counterparty.  Rosseti, PJSC is a significant counterparty of the Issuer, as a party to a loan agreement, the amount of liabilities under which is more than 2 % of the book value of the Company's assets as of September 30, 2020 and 2 % of the Company's consolidated revenue (income) as of December 31, 2019.  A.V. Morozov is a member of the management bodies of legal entities controlled by a significant counterparty of the Company – Rosseti, PJSC: holds the positions of a member of the Board of Directors at Rosseti Volga, PJSC and IDGC of the Center and Privolzhye, PJSC which are controlled entities of a significant counterparty of the Company – Rosseti, PJSC.  There are no other affiliation criteria established by the Listing Rules.  As an additional guarantee of independence, a member of the Board of Directors A.V. Morozov submitted the signed “Declaration of a member of the board of directors recognized as independent” (in the form developed and recommended for use by MOEX, PJSC).  2. The decision to recognize A.V. Morozov as an independent director, despite the existence of formal criteria for connectivity, is of exceptional nature and is based on the following circumstances:  2.1. A.V. Morozov as a candidate to the Board of Directors of the Company to be elected to the Board of Directors of the Company at the Annual General Meeting of Shareholders of the Company for 2019 was nominated by The Prosperity Quest Fund, a non-controlling shareholder of IDGC of North-West, PJSC (share of voting shares in the Company – 4.99 %) or related to the state, he has no obligation to vote on the agenda items of the meeting of the Board of Directors of the Company in accordance with the directives of the Government of the Russian Federation, Federal Property Management Agency and instructions of Rosseti, PJSC.  2.2. By the decision of the Annual General Meeting of Shareholders dated May 29, 2020 (Minutes No. 16) A.V. Morozov was elected to the Board of Directors of the Company; by the decision of the Board of Directors of the Company dated June 30, 2020 (Minutes No. 367/3) A.V. Morozov was elected to the Audit Committee of the Board of Directors of the Company; on July 13, 2020 (Minutes No. 369/5) was elected as a member of the Reliability Committee; on July 21, 2020 (Minutes No. 370/6) – a member of the Committee for Technological Connection to Electric Power and August 10, 2020 (Minutes No. 371/7) – a member of the Strategy Committee of the Board of Directors of the Company.  2.3. A.V. Morozov is a member of the management bodies of legal entities controlled by a significant counterparty of the Company – Rosseti, PJSC: holds the positions of a member of the Board of Directors at Rosseti Volga, PJSC and IDGC of the Center and Privolzhye, PJSC which are controlled entities of a significant counterparty of the Company – Rosseti, PJSC.  The loan agreement with Rosseti, PJSC was concluded on the terms of intragroup debt financing. Upon receipt of the consent of the Board of Directors of the Company for this transaction, a member of the Board of Directors A.V. Morozov voted “against” on this issue.  Rosseti Volga, PJSC and IDGC of the Center and Privolzhye, PJSC, being controlled by a significant counterparty of the Company – Rosseti PJSC, do not and cannot influence both the decisions made by IDGC of North-West, PJSC, and financial business activities of IDGC of North-West, PJSC.  Since the election in 2020, A.V. Morozov took part in all sessions of the Board of Directors and in all meetings of the Committees of the Board of Directors. In the process of making decisions by the Board of Directors and Committees under the Board of Directors of the Company A.V. Morozov often takes a position that differs from the position of other members of the Board of Directors and members of the Committees under the Board of Directors of the Company nominated to the Board of Directors and Committees under the Board of Directors by the controlling person of the Company, provides special opinions on issues on the agenda of meetings, explaining the nature of voting.  An analysis of the work of A.V. Morozov, who is the Legal Director of the Professional Investors Association (PIA), in meetings of the Board of Directors and Committees under the Board of Directors of the Company indicates the independence of his judgments, complies with the principles of the Professional Investors Association.  2.4. Professional experience, including membership in the boards of directors of energy companies, qualifications and business reputation testify to the ability of A.V. Morozov independently form an independent position when voting on agenda items that meets the interests of all shareholders of the Company.  The totality of all factors allows us to consider the existing connectivity as formal and recognize the member of the Board of Directors of the Company, A.V. Morozov, as an independent Director.  **Decision taken.**  **ISSUE No. 5: On approval of the Plan for Procurement of Goods, Works and Services for the Needs of IDGC of North-West, PJSC for 2021.**  1. Approve of the Plan of Procurement of Goods, Works and Services for the Needs of IDGC of North-West, PJSC for 2021 in accordance with Appendix No. 4 to this decision of the Board of Directors of the Company.  2. When carrying out procurement procedures in 2021, the Sole Executive Body of the Company shall ensure that the limits of expenses and amounts of financing (in the context of types of activities) do not exceed the limits of expenses and volumes of financing (in the context of types of activities) provided for by the approved business plan and investment program of the Company for the corresponding period, taking into account previously concluded contracts.  **Decision taken.**  **ISSUE No. 6: On appointment of the Company’s Insurer.**  Appoint of the following insurance organizations as insurers of IDGC of North-West, PJSC:   |  |  |  | | --- | --- | --- | | Type of insurance | Insurance company | Period of insurance  (policies issue period) | | Legal entities’ property insurance  “against all risks” | Joint participant comprised of:  SOGAZ, JSC (Leader) and AlfaStrakhovanie, JSC (Joint participant member) | from 01.01.2021  to 31.12.2023 | | Voluntary personal insurance | VSK Joint Stock Insurance Company | from 01.01.2021  to 31.12.2023 | | Voluntary motor insurance | AlfaStrakhovanie, JSC | from 15.01.2021  to 14.01.2022 |   2.3. If the agenda of the meeting of the Issuer’s Board of Directors (Supervisory Board) 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 of the Board of Directors of the Issuer conducted on December 30, 2020 does not contain issues related to the exercise of rights with regard to securities of the Issuer.**  2.4. Date of arrangement of the session of the Board of Directors of the Issuer whereat the relevant decisions were taken: **December 30, 2020.**  2.5. Date and number of the Minutes of the meeting of the Board of Directors of the Issuer whereat the relevant decisions were approved: **Minutes No. 385/21 dated December 31, 2020.** | | | |
| 3. Signature | | | |
| 3.1. Head of the Department for Corporate Governance and Shareholder Relations of IDGC of North-West, PJSC  (under the Power of Attorney No. 264-20 dated December 07, 2020) | |  | A.A. Temnyshev |
| 3.2. Date **December 31, 2020** | (signature)  Stamp here | |  |