

Registered on \_\_\_\_\_, 2008

State registration number \_\_\_\_\_

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***The Federal Financial Markets Service***

*(Name of registration agency)*

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*(Authorized person's signature)*

*(Seal of the registration agency)*

## **Resolution on the Additional Securities Issue**

### **Open Joint Stock Company RusHydro**

Type of securities subject to placement: registered shares,  
Category (class): – ordinary shares,  
Form: uncertified shares,  
Par value: 1 (one) rouble,  
Number of securities: 10,000,000,000 (ten billion) shares,  
Securities placement method: public offering.

Approved by the Resolution adopted by OJSC RusHydro Board of Directors on 18 November 2008, Minutes #67 of 20 November 2008, on the strength of the decision to increase the authorized capital of OJSC RusHydro, passed by the Extraordinary General Meeting of OJSC RusHydro Shareholders on 17 November 2008, Minutes #2 dated 20 November 2008.

The Issuer's address and phone number:

51 Respubliki Street, Krasnoyarsk, the Krasnoyarsk Territory.

Phone: (495) 225-32-32 (ext. 16 49), fax: (495) 225-32-32 (ext.17 03).

V.A. Zubakin

Acting Chairman of the Board

20 November 2008

SEAL

**1. Security type, category (class):**

Ordinary registered shares.

**2. Security form:**

Uncertified shares.

**3. Provision for mandatory centralized safe keeping:**

No mandatory centralized safe keeping of the floated securities is provided for.

**4. Par value of each share of the issue (additional issue):**

1 (One) rouble.

**5. Amount of securities issued (additional issue):**

10,000,000,000 (ten billion) shares.

**6. Total amount of the issue's securities placed earlier:**

245,014,059,191 (two hundred forty five billion fourteen million fifty nine thousand one hundred ninety one).

**7. Rights of the holder of each security of the issue (additional issue):**

**7.1.** OJSC RusHydro (hereinafter also referred to as the Issuer, the Company) Articles of Association, Article 6, Clause 6.2 reads: "Each ordinary registered share in the Company shall provide the holder thereof with equal rights.

The holders of ordinary registered shares in the Company shall have the following rights:

- (1) to take part in the Company's General Meeting of Shareholders with a right to vote on all issues within its terms of reference in person or by proxy;
- (2) to propose items for the General Meeting of Shareholders agenda according to the procedure established by the laws of the Russian Federation and these Articles of Association;
- (3) to obtain information on the Company's operations and inspect documents of the Company pursuant to Article 91 of the Federal Law on Joint Stock Companies;
- (4) to receive dividends as declared by the Company;
- (5) pre-emption right to acquire additional shares placed through public offering of additional shares and equity securities convertible into shares in proportion to the amount of shares of the same category (class) held by them;
- (6) in the event of the Company liquidation, to receive part of its assets;
- (7) to exercise other rights as provided for by the laws of the Russian Federation and these Articles of Association."

The Issuer's Articles of Association do not provide for a maximum number of votes per shareholder.

**7.2. *The securities being placed are not preferred shares.***

**7.3. *The securities being placed are not bonds.***

**7.4. *The securities being placed are not the Issuer's options.***

**7.5. *The securities being placed are not convertible securities.***

## **8. Terms of and method of the issue (additional issue) placement**

**8.1. *Method of placement:*** public offering.

**8.2. *Period of securities placement:***

### **Commencement date of securities placement:**

The commencement date for the placement of the Issuer's additional shares shall be the 15th (fifteenth) day from the date of publishing a notice of state registration of the additional securities issue in compliance with the provisions of the Federal Law on Securities Market and regulatory acts by the federal executive authority for securities market.

The Issuer shall publish information about state registration of this additional securities issue in a print media with a print-run of over 10,000 (ten thousand) copies (*Vedomosti* newspaper) within 10 (ten) days from the date on which this resolution on the securities issue (hereinafter also referred to as the Resolution on the Additional Securities Issue) undergone state registration. The published information should indicate, among other things, the manner of making the information contained in the issue prospectus available to potential equity securities holders.

The Issuer shall also disclose of information about state registration of the additional securities issue through publication of such information in a news bulletin (AK&M or Interfax) and on the Issuer's Internet website in the manner provided for in Clause 11 of this Resolution on the Additional Securities Issue.

The period of fixing the Date of the Issuer's additional shares placement shall start on the day of publishing a Notice of state registration of this additional securities issue in the *Vedomosti* newspaper.

### **Closing date of securities placement:**

On 20 February 2009 or the date of placing the last security of this issue whichever comes earlier.

**8.3. *Securities placemen method:***

**The possibility for exercising the pre-emptive right to acquire the offered securities subject to placement, including the possibility of exercising the pre-emptive right to purchase securities provided for in Articles 40 and 42 of the Federal Law on Joint Stock Companies, and the date (procedure for fixing such date) of compiling the list of pre-emptive right holders:**

Additional shares shall be offered to the persons exercising their pre-emptive right to acquire additional shares in the manner provided for in Clause 8.5 of this Resolution on the Additional Securities Issue.

No securities shall be placed otherwise than through exercising the above mentioned right of first refusal until the effective period of the pre-emptive right to purchase the securities being placed expires as set out in Clause 8.5 of this Resolution on the Additional Securities Issue.

**The procedure and terms of entering into civil law agreements (the procedure and terms of filing and accepting Applications) in the course of securities placement:**

The shares shall be offered to the pre-emptive right holders to purchase shares in the manner provided for in Clause 8.5 of this Resolution on the Additional Securities Issue.

Beyond the scope of the pre-emptive right to acquire the shares, such shares shall be placed through entering into share purchase agreements.

To conclude share purchase agreements, the Issuer shall within 10 (ten) days from the date of state registration of the Resolution on the Additional Securities Issue publish an invitation to make offers for the shares purchase addressed to an indefinite range of persons in AK&M or Interfax news bulletin as well as on <http://rushydro.ru/>.

**Offers submission period:**

The offer to purchase shares may be submitted to the Issuer starting from the date of publishing an invitation to make offers for shares in AK&M or Interfax news bulletin as well as on the Issuer's Internet website <http://rushydro.ru/> though not later than 5 February 2009 (hereinafter referred to as the Offer Acceptance Period).

Purchasers may submit offers for shares purchase to the Issuer on week days from 10.00. till 17.00 Moscow time at the following address: 51, Architektora Vlasova Street, 117393 Moscow, Russian Federation, in person or through the purchaser's authorized representative having a properly executed Power of Attorney or another document witnessing the representative's authorities.

The offer shall contain the following data:

- title: "Offer for OJSC RusHydro shares purchase";
- full corporate name / full name of the potential purchaser;
- the potential purchaser's taxpayer identification number (if available);
- the potential purchaser's residential address (place of business);
- for individuals: passport data (date and place of birth; series, number and date of issue; the authority that issued the passport);
- for legal entities: data related to legal entity registration (including for Russian legal entities: data on state registration of a legal entity/recording in the Uniform, State Register of legal entities - date, registration agency and the number of the relevant certificate);
- consent of the person submitting an offer to acquire the shares subject to placement in the amount specified in the offer at the offering price as set out in this Resolution on the Additional Securities Issue;
- the amount of shares to be purchased. The amount of shares to be purchased can be put in one of the following ways:

- the exact amount of shares expressed numerically the said person undertakes to purchase;
  - the minimum amount of the shares the said person undertakes to purchase. Indication of the minimum number means that the person submitting an offer wants to acquire any number of the shares being placed though not less than the specified minimum amount;
  - the maximum amount of shares the said person undertakes to purchase. Indication of the maximum amount means that the person submitting an offer wants to acquire any number of the shares being placed though not exceeding the specified maximum quantity;
  - the minimum and maximum amounts of the shares the said person undertakes to purchase. Indication of the maximum and minimum amounts means that the person submitting an offer wishes to acquire any number of shares being placed though not in excess of the specified maximum amount and not less than the minimum specified amount;
  - the difference between the exact number of shares the purchaser specified in its offer and the total number of shares acquired by the Issuer's shareholders through exercising the pre-emptive right. If the figure contains a fraction, the fraction shall be neglected (not taken into account by the Issuer).
- the Issuer's account number in the Register of registered security holders for the purpose of the purchased shares transfer to such account. If the shares are to be entered into a nominee shareholder's account in the Issuer's register of registered shares holders, full corporate name of the depository shall be specified as well as details of this depository state registration (Primary State Registration Number (PSRN), name of the agency that performed such state registration, the date of state registration and the date of the depository-related record being entered in the Unified State Register of Legal Entities), the number of potential share purchaser's depo account, the number and date of a depository agreement (in respect of the shares) entered into between the depository and the potential share purchaser;
  - details of the potential share purchaser's bank account to which the funds may be returned;
  - contact information (mail address, fax number and area code) for the purposes of sending the reply on the offer receipt (accept).

The offer shall be signed by the potential purchaser (or a person authorized by it, with the original or a notarized copy of a duly executed Power of Attorney or another document witnessing the representative's power being attached), and in case of legal entities include a seal impression (if available).

In the event that in compliance with legal requirements the offerer purchases the number of shares specified in the offer with the preliminary consent of the anti-monopoly agency, the offerer shall have to enclose a copy of the relevant anti-monopoly agency's approval.

The Issuer may refuse accepting an offer when it does not comply with the Russian Federation Law requirements or this Resolution on the Additional Securities Issue.

The Issuer shall register the submitted offer in a special log book (hereinafter referred to as the Log Book) on the day the offer was made.

Upon expiration of the Offer Submission Period, the Issuer shall, on the basis of the Log Book entries analysis, send a reply on the offer acceptance to the persons selected at the Issuer's sole discretion from among the offerers, which comply with the requirements stated in Clause 8.3 of the Resolution on the Additional Securities Issue. Such a reply shall specify the number of shares to be allotted to the offerer and shall be served to the purchaser in person or through the purchaser's authorized representative or sent by fax at the number indicated in the offer within the first business day following the day on which the Issuer accepted the offer. The decision on the offer acceptance shall be taken by the Issuer not later than 5 February 2009.

The share purchase agreement shall be deemed entered into immediately upon the offerer receiving the Issuer's reply on the offer acceptance.

The offers for the purchase of OJSC RusHydro additional shares submitted by potential purchasers shall be accepted by RusHydro at its sole discretion. At the same time, OJSC RusHydro shall be entitled to accept the offers submitted by potential purchasers of OJSC RusHydro additional shares in the amount sufficient for mobilizing funds by OJSC RusHydro but not exceeding 6,000,000,000 (six billion) roubles. OJSC RusHydro shall have the right to reject the other offers submitted by potential purchasers of OJSC RusHydro additional shares within the total amount of additional shares being placed if their acceptance may cause the amount of the mobilized funds to exceed to figure specified above in this paragraph.

The purchasers that have received the Issuer's notification of their offers acceptance shall pay for the purchased shares in full within 7 (seven) days of receiving the notification.

The obligation to pay for the shares being placed shall be deemed discharged upon the relevant funds entering into the Issuer's account, as indicated in the Resolution on the Additional Securities Issue.

In case the liability to pay for the acquired shares is not fully or partially discharged in due time, the Issuer shall have the right to refuse meeting the Issuer's counter-obligation to transfer the shares to the potential purchaser.

If the potential purchaser pays for a part of the shares being purchased, the Issuer may meet its counter-obligation by transferring to the potential purchaser only the number of shares paid for by it.

In case of a partial discharge by the potential purchaser of its liability to pay for the shares or the Issuer's complete refusal to meet the Issuer's counter-obligation to transfer shares to the potential purchaser, the funds received as partial to payment for shares or, respectively, all funds paid for shares by the potential purchaser shall be paid back to the potential purchaser through non-cash transaction within 15 (fifteen) business days of the Closing Date of share placement to the bank accounts specified in the offer.

In the above mentioned cases, the notification of the Issuer's refusal to meet counter-obligation to transfer the shares (all of them or a portion not paid for by the potential purchaser) shall be served to the potential purchaser in person or through the purchaser's authorized representative or sent by fax at the number specified in the offer on the day when the Issuer takes a decision to refuse meeting its counter-obligation.

**The person to whom the Issuer delivers (forwards) a transfer order serving as a basis for making a credit entry to the account or depo account of the first holder (registrar, depository, first holder) and other terms of the transfer order issue.**

Within 3 (three) days of the funds being transferred to the Issuer's settlement account, the Issuer shall send the Issuer's registrar (Open Joint Stock Company Central Moscow Depository, PSRN 1027700095730, register-keeping License # 10-000-1-00255 of 13 September 2002 issued by the Federal Commission for the Securities Market) a transfer order serving as a basis for making a credit entry to the bank account or depo account of the purchaser or nominee holder whose depositor is the purchaser. The registrar shall within 3 (three) days of receiving the transfer order debit the shares of the issue in the amount specified in the transfer order from the Issuer's issuer account and credit the said shares to the account of the purchaser or nominee holder whose depositor is the purchaser.

The shares shall be deemed placed on the day of entering the record on crediting securities to the account of the purchaser or nominee holder, whose depositor is the purchaser, into the register of the Issuer's securities holders.

#### ***8.4. Price (prices) and procedure for setting an offering price of the securities***

The offering price of 1 (one) additional ordinary share of the Issuer, including that quoted to the additional ordinary shares pre-emptive buyers, shall amount to 1 (one) rouble. The said price was determined in compliance with Articles 36 and 77 of the Federal Law on Joint Stock Companies, Resolution of the Issuer's Board of Directors dated 18 November 2008 and Minutes #67 dated 20 November 2008.

#### ***8.5. Procedure for exercising the pre-emptive right to purchase the securities being placed***

In compliance with Articles 40 and 41 of the Federal Law on Joint Stock Companies, the holders of ordinary shares, entitled to participate in the General Meeting of the Company's Shareholders held on 17 November 2008, shall have a pre-emptive right to purchase the Issuer's additional shares in the amount proportionate to the number of the Issuer's ordinary shares they hold.

#### **Date of compiling a list of pre-emptive right holders in respect to securities being placed**

The list of pre-emptive right holders shall be compiled pursuant to the data contained in the Issuer's shareholders register as of 8 October 2008, the date of drawing up the list of the persons entitled to participate in the General Meeting of the Company's Shareholders, which was held on 17 November 2008 and adopted the resolution to increase the Issuer's authorized capital through issue of additional shares.

#### **Procedure for notifying the pre-emptive right holders about the possibility to exercise their right**

A notice of the possibility to exercise the pre-emptive right to purchase securities subject to placement (hereinafter Pre-emptive Right Notice) shall be served after state registration of additional securities issue though not later than at the beginning of their placement period according to the procedure provided for in the Issuer's Articles of Association for notifying about General Meetings of Shareholders.

Under Article 10, Clause 10.11, of its Articles of Association, the Issuer shall publish an announcement of holding a General Meeting of Shareholders in the *Vedomosti* newspaper and on the Company's website.

Proceeding from the above, the Issuer shall, upon state registration of the additional share issue though not later than on the Commencement Date of Additional Shares Placement, publish a Pre-emptive Right Notice in the *Vedomosti* newspaper and post the Pre-emptive Right Notice on its website: <http://www.rushydro.ru>.

The Notice shall contain information on the number of additional shares being placed, their offering price, the procedure for determining the number of securities a pre-emptive right holder may purchase, the procedure for such persons to submit applications and the period within which such applications shall be submitted to the Issuer (hereinafter the Pre-emptive Right Validity Period), and also information on the period for paying up for additional shares by pre-emptive buyers.

**Procedure for exercising the pre-emptive right to purchase securities subject to placement, including the pre-emptive right validity period.**

Placement of the shares to pre-emptive right holders shall be effected on the basis of written Applications for additional share purchase submitted by them (hereinafter referred to as the Applications, and the Application in the singular).

The pre-emptive right holders are entitled to exercise fully or partially their pre-emptive right in proportion to the number of the ordinary shares they hold. In the course of exercising the pre-emptive right to purchase additional shares, civil-law contracts shall be entered into with the pre-emptive right holders according to the procedure described below.

The Pre-emptive Right Validity Period shall be 45 (forty five) days from the date a Notice is published in the *Vedomosti* newspaper or posted on the Company's website.

The Pre-emptive Right Validity Period shall commence upon the occurrence of the later of the events related to the notification of pre-emptive right (publication of the Pre-emptive Right Notice in the *Vedomosti* newspaper or posting of the Pre-emptive Right Notice on the Company's website at: <http://www.rushydro.ru>).

No placement of securities shall be allowed before the expiration of the Pre-emptive Right Validity Period, otherwise than through the exercise of the pre-emptive right to purchase securities.

A pre-emptive right holder shall submit an application within the Pre-emptive Right Validity Period.

A pre-emptive right holder may exercise the pre-emptive right fully or partially through submitting to the Issuer a written Application for the additional shares purchase.

The Application shall contain the following information:

- full name (full corporate name) of applicant;
- residential address (place of business) of the applicant;
- number of additional shares to be purchased by the applicant.

A document witnessing payment for the shares shall be attached to the Application.

The Application shall be signed by the pre-emptive right holder (or its authorized representative, with the original or a notarized copy of a duly executed Power of Attorney or another document witnessing the representative's power being attached), and in case of legal entities contain a seal impression (if available).

The pre-emptive right holder bears responsibility for the accuracy of the information provided in the Application and compliance of such information with that contained in the Issuer's register of shareholders.

The pre-emptive right holder or a person authorized by it, with the original or a notarized copy of a duly executed Power of Attorney or another document witnessing the representative's power being attached, shall submit the Application to the Issuer in person or send by mail at the following address: OJSC The Central Moscow Depository, 34 Bolshaya Pochtovaya Street, Bldg. 8, 105082 Moscow, Russia.

The Issuer may deny the applicant the exercise of its pre-emptive right if the Application:

- fails to meet the requirements provided for in Clause 8.5 of the Resolution on the Additional Securities Issue; or
- fails to qualify the applicant as a pre-emptive right holder.

The maximum amount of additional shares the pre-emptive right holder may purchase shall be proportionate to the number of the Issuer's ordinary registered shares held by that person as of 8 October 2008 (the date of compiling the list of persons entitled to participate in the General Meeting of the Issuer's Shareholders held on 17 November 2008, which adopted the resolution to increase the Issuer's authorized capital by placing additional shares) and calculated according the following formula:

$X = Y \times (10,000,000,000 / 245,014,059,191)$ , where

- X is the maximum number of additional shares of this issue that may be purchased by a pre-emptive right holder;
- Y is the number of the Issuer's ordinary registered shares held by the pre-emptive right holder as of 8 October 2008 (the date of compiling the list of persons entitled to participate in the General Meeting of the Issuer's Shareholders held on 17 November 2008, which adopted the resolution to increase the Issuer's authorized capital by placing additional shares);
- 10,000,000,000 (ten billion) is the number of additional ordinary shares to be placed by the Issuer in pursuance of this Resolution on the Additional Securities Issue;
- 245,014,059,191 (two hundred forty five billion fourteen million fifty nine thousand one hundred ninety one) is the number of the Issuer's ordinary registered shares outstanding as of October 8, 2008 (the date of compiling the list of persons entitled to participate in the General Meeting of the Issuer's Shareholders held on November 17, 2008, which adopted the resolution to increase the Issuer's authorized capital by placing additional shares).

If as a result of determining the number of additional shares to be placed within which a pre-emptive right holder may exercise its right a fractional number occurs, such person may purchase a part of the additional share being placed (a fractional share) corresponding to the fractional portion of the resulting number.

Such fractional share shall give its holder the rights given by the shares of relevant class to the extent corresponding to the portion of the entire share containing the said fraction.

Fractional shares shall be traded on an equal basis with whole shares.

Rights to fractional shares shall be recorded in the register without rounding-off on the accounts of the registered persons.

When fractional shares occur as a result of shareholders' exercising their pre-emptive right, the remaining portion of such additional shares shall not be further placed. After the expiry date of additional shares placement and upon state registration of the Issuer's additional shares placement results, the remaining non-placed fractional portions of the shares shall be annulled.

A contract for the purchase of additional shares with the person exercising its pre-emptive right to purchase additional shares shall be deemed concluded upon the Issuer receiving an Application for purchase of additional shares with a document witnessing payment of the shares enclosed.

If the Application for the purchase of additional shares with a document witnessing payment of the shares being attached has been received by the Issuer prior to the Date of Additional Shares Placement Commencement, the relevant agreements shall be deemed entered into as of the Date of the Issuer's Additional Shares Placement Commencement.

When concluding a contract for the purchase of additional shares with the pre-emptive right holder, as agreed by the parties an agreement may be drawn up and signed as a single document.

Within 3 (three) days of the Issuer receiving an Application for the purchase of additional shares and the money being credited to the Issuer's settlement account by the pre-emptive right holder as payment for the shares (whatever event occurs later), the Issuer shall send the Issuer's Registrar (Open Joint Stock Company Central Moscow Depository, PSRN 1027700095730, register-keeping License #10-000-1-00255 of 13 September 2002 issued by the Federal Securities Market Commission) a transfer order which is the grounds for making a credit entry into the account of the pre-emptive right holder or a nominee holder whose depositor is the pre-emptive right holder.

The Registrar shall within 3 (three) days of receiving the transfer order shall debit from the Issuer's issuer account the number of additional issue shares specified in the transfer order and credit the same amount to the account of the pre-emptive right holder or a nominee holder whose depositor is the pre-emptive right holder.

The shares shall be deemed placed on the day of making a record in the register of owners of the Issuer's securities on entering the securities into the account of the pre-emptive right holder or a nominee holder whose depositor is the pre-emptive right holder.

### **Procedure for summing up the results of exercising the pre-emptive right to purchase securities subject to placement**

Summing up the results of exercising the pre-emptive right to purchase additional shares shall be effected by the Issuer's sole executive body (Chairman of the Management Board) within 5 days of the Pre-emptive Right Validity Period expiration date.

### **Procedure for disclosure of the results of exercising the pre-emptive right to purchase securities subject to placement**

The Issuer shall disclose information on the results of exercising the pre-emptive right to purchase securities being placed through publication within the following periods after the day of summing up the results of exercising the pre-emptive right:

- in a news bulletin (*Interfax*) – within 1 (one) day;
- on the Internet website at the address: [www.rushydro.ru](http://www.rushydro.ru) – within 2 (two) days.

#### **8.6. Terms of and procedure for securities paying up**

The securities shall be paid for in cash. The purchasers shall pay for the additional shares in full when the shares are placed. No payment for the shares in instalments is provided for.

The shares are paid for in cash through transfer of funds to the Issuer's settlement account.

*Account details for paying up for the shares:*

*Account holder:* Open Joint Stock Company RusHydro

*Full name of the credit institution:* Bank VTB (Open Joint Stock Company)

*Short name of the credit institution:* OJSC Bank VTB

*Place of the credit institution's business:* 29 Bolshaya Morskaya Street, 190000 St. Petersburg

*Settlement account:* #40702810700030003502

*Correspondent account:* #0101810700000000187

*BIK:* 044525187,

*ITN:* 7702070139

*Account holder:* Open Joint Stock Company RusHydro

*Full name of the credit institution:* Joint Stock Commercial Savings Bank of the Russian Federation (Open Joint Stock Company)

*Short name of the credit institution:* OJSC Sberbank of Russia

*Place of the credit institution's business:* 19 Vavilova Street, 117997 Moscow, Russia

*Settlement account:* #0702810400020107810

*Correspondent account:* #30101810400000000225

*BIK:* 044525225,

*ITN:* 7707083893

**8.7. The share of securities which, if failed to be placed, makes an issue (additional issue) invalid, and procedure for paying back the funds transferred as payment for securities of the issue (additional issue) if recognized invalid:**

No such share is determined.

#### **9. Terms of bonds redemption and of paying yield on bonds:**

No such information is provided for securities of this class.

#### **10. Information related to bonds purchase:**

No such information is provided for securities of this class.

## **11. Procedure for disclosing information about the securities issue (additional issue) by the Issuer:**

The Issuer shall disclose information at each stage of the share issue process and disclose information in quarterly reports and statements of material facts, providing data that may significantly affect the price of the Issuer's securities according to the procedure established by the Federal Law on Securities Market #39-FZ dated 22 April 1996 (as subsequently amended), Federal Law on Joint Stock Companies #208-FZ dated 26 December 1995 (as subsequently amended) and the Regulations on Information Disclosure by Issuers of Equity Securities approved by FFMS of Russia Order #06-117/pz-n dated 10 October 2006 (hereinafter referred to as the Regulations). If at the time of the event occurrence, the information about which shall be disclosed by the Issuer in compliance with effective federal laws and regulatory acts of the federal authority for securities market, a procedure and period for disclosing information about such event differs from that provided for in the Resolution on the Additional Securities Issue and Securities Issue Prospectus, information about such event shall be disclosed in the manner and within the periods envisaged by federal laws and regulatory acts of the federal authority for securities market effective on the day of the event occurrence.

Any information that has to be disclosed by the Issuer in the Internet in pursuance of the Regulations and other regulatory acts of the federal authority for securities market shall be available within the periods established by those regulatory acts at: [www.rushydro.ru](http://www.rushydro.ru).

The Issuer shall make available to any person concerned information contained in each statement including each statement of material facts published by the Issuer in compliance with the Regulations as well as information contained in the registered Resolution on the Additional Securities Issue, Securities Issue Prospectus and amendments thereto, the report on the results of additional securities issue and other documents whose compulsory disclosure is envisaged by Section VIII of the Regulations by depositing copies thereof at the address (place of business) of the Issuer's permanently operating executive body recorded in the Uniform State Register of Legal Entities.

The Issuer shall upon request provide a copy of each report, including a copy of each statement of material facts published by the Issuer in compliance with the Regulations as well as copies of the registered Resolution on the Additional Securities Issue, Securities Issue Prospectus and amendments thereto, the report on the results of additional securities issue and copies of other documents, whose compulsory disclosure is envisaged by Section VIII of the Regulations, to the holders of the Issuer's securities and other persons concerned at a charge not exceeding the costs of such copies making within 7 (seven) days after receiving the request.

Details of the Issuer's settlement account (accounts) to which the money involved in making the copies of the above mentioned documents is to be transferred as well as the amount (procedure to estimate the amount) of such costs shall be published by the Issuer on its website: [www.rushydro.ru](http://www.rushydro.ru).

The Issuer shall provide the persons concerned, upon their request, with copies of the documents that shall be kept by the Issuer for no permanent term in compliance with Russian Federation law within the periods fixed for such type of documents.

The copies provided by the Issuer shall be certified by the Issuer's authorized representative.

In the event that the last day of the period within which the Issuer shall under the Regulations disclose information or provide a copy of the document containing the information subject to

disclosure falls on a weekend and/or public holiday, the working day following it shall be deemed the day of such period expiration.

The Issuer shall report about any material facts and provide the data that may significantly affect the price of the Joint Stock company's securities to the registration agency within 5 (five) days of the above mentioned fact/event occurrence.

The Issuer and/or the Registrar that maintains the register of the Issuer's shareholders shall have, upon the request of a person concerned, provide the said person with a copy of the registered Resolution on the Additional Securities Issue at a charge not exceeding the cost of such copy making.

(1) Upon taking the decision on securities placement, the Issuer shall disclose information about passing the decision on the authorized capital increase through additional shares offering in statements of material facts: "Information on the stages of securities issue procedure" – "Information on taking the decision on securities placement" and "Information on the decisions taken by general meetings" within the following periods since drawing up the minutes of the relevant General Meeting of Shareholders:

- in a news bulletin (*AK&M* or *Interfax*) – within 1 (one) day;
- on the Internet website at the address: [www.rushydro.ru](http://www.rushydro.ru) – within 2 (two) days.

The statement of a material fact shall be available at: [www.rushydro.ru](http://www.rushydro.ru) for at least 6 (six) months since its posting in the Internet.

The Issuer shall forward the report about a material fact to the registration body within 5 (five) days of its occurrence.

(2) The Issuer shall disclose information on the approval of the Resolution on the Additional Securities Issue by the Board of Directors in a statement of a material fact "Information on the stages of securities issue procedure" – "Information on the approval of the Resolution on the Additional Securities Issue" within the following periods since drawing up the minutes of the relevant meeting of the Issuer's Board of Directors (since the date on which the period provided for in the Russian Federation law for minutes drafting expires), at which the decision to approve the Resolution on the Additional Securities Issue was passed:

- in a news bulletin (*AK&M* or *Interfax*) – within 1 (one) day;
- on the Internet website at the address: [www.rushydro.ru](http://www.rushydro.ru) – within 2 (two) days.

The statement of a material fact shall be available at: [www.rushydro.ru](http://www.rushydro.ru) for at least 6 (six) months since its posting in the Internet.

The Issuer shall send the notice of a material fact to the registration agency within 5 (five) days of the relevant material fact occurrence.

(3) Information on state registration of the additional share issue is disclosed by the Issuer in a statement of a material fact "Information on the stages of securities issue procedure" – "Information on state registration of the additional securities issue" and in the Decision on the Additional Securities Issue and the Securities Issue Prospectus.

The Issuer shall publish information on state registration of the additional securities issue and the procedure for providing access to the information contained in the Securities Issue Prospectus

within the following periods from the date of publishing information on state registration of the Issuer's additional securities (shares) issue on the registration agency's website or the date of the Issuer receiving the registration agency's written notice on state registration of its additional securities (shares) issue by mail, fax, electronic mail or through delivery by hand, whichever date comes earlier:

- in a news bulletin (AK&M or Interfax) – within 1 (one) day;
- on the Internet website at the address: [www.rushydro.ru](http://www.rushydro.ru) – within 2 (two) days;
- in the *Vedomosti* newspaper – within 10 (ten) days.

The statement of a material fact shall be available at: [www.rushydro.ru](http://www.rushydro.ru) for at least 6 (six) months since its posting in the Internet.

The Issuer shall forward the report on a material fact to the registration agency within 5 (five) days of its occurrence.

Within 2 (two) days of the date of publishing information on state registration of the Issuer's additional securities (shares) issue on the registration agency's Internet website or the date of the Issuer receiving the registration agency's written notice on state registration of its additional securities (shares) issue by mail, fax, electronic mail or through delivery by hand, whichever date comes earlier, the Issuer shall publish the text of the registered Resolution on the Additional Securities Issue on the website at the address: [www.rushydro.ru](http://www.rushydro.ru). The state registration number of the additional securities issue shall also be indicated on the website along with the date of the issue's state registration and the name of the relevant registration agency.

The registered Resolution on the Additional Securities Issue shall be available at [www.rushydro.ru](http://www.rushydro.ru) from the date of the Resolution's posting in the Internet until redemption (cancellation) of all the shares of this additional issue.

The Issuer shall publish the registered Securities Issue Prospectus on the Internet website [www.rushydro.ru](http://www.rushydro.ru) within 2 (two) days from the date of publishing information on state registration of the Issuer's additional securities (shares) issue on the registration agency's website or the date of the Issuer receiving the registration agency's written notice on state registration of the Issuer's additional securities (shares) issue by mail, fax, electronic mail or through delivery by hand, whichever date comes earlier. The Issuer shall post the text of the registered Securities Issue Prospectus at [www.rushydro.ru](http://www.rushydro.ru). The state registration number of the additional securities issue shall also be indicated on the website along with the date of the issue's state registration and the name of the relevant registration agency.

The registered Prospectus shall be available at [www.rushydro.ru](http://www.rushydro.ru) starting from the date of the Prospectus posting in the Internet within at least 6 (six) months since the date of publishing the registered report on the results of the additional securities (shares) issue in the Internet.

Starting from the date of publishing information on state registration of the additional shares issue, all persons concerned may acquaint themselves with the Resolution on the Additional Securities Issue and Securities Issue Prospectus and obtain copies thereof at the following address: (the office of OJSC RusHydro sole executive body) 51 Architektora Vlasova Street, 117393 Moscow.

Starting from the date of publishing information on state registration of the additional shares issue, all persons concerned may obtain the copies of the Resolution on the Additional Securities Issue and Securities Issue Prospectus in the above mentioned office at a charge not exceeding the cost of the said documents copies making.

(4) At the stage of shares placement, the Issuer shall disclose information about:

- the commencement date for securities placement;
- changing the commencement date for securities placement;
- a material fact: “Information on the stages of securities issue procedure” – “Information on the commencement of securities placement”, “Information on the stages of securities issue procedure” – “Information on the termination of securities placement”;
- securities placement suspension;
- securities placement resumption;

(A) The commencement date for securities placement shall be published by the Issuer in a news bulletin and on the Internet website.

The Issuer shall publish information on the commencement date for securities placement within the following periods before the commencement date for securities placement:

- in a news bulletin (AK&M or Interfax) – within 5 days before the commencement date for securities placement;
- on the Internet website [www.rushydro.ru](http://www.rushydro.ru) – within 4 days before the commencement date for securities placement.

(B) If the Issuer decides to change the commencement date for shares placement, the Issuer shall publish an announcement to that effect in a news bulletin (AK&M or Interfax) or at [www.rushydro.ru](http://www.rushydro.ru) within 1 (one) day before such date.

(C) The Issuer shall also disclose information on securities placement (placement commencement and termination) in statements of material facts (“Information on the stages of securities issue procedure” – “Information on the commencement of securities placement”, “Information on the stages of securities issue procedure” – “Information on the termination of securities placement”) .

The information on the securities placement (placement commencement and termination) shall be disclosed by the Issuer within the following periods from the date on which shares placement begins or the date on which shares placement terminates, respectively:

- in a news bulletin (AK&M or Interfax) – within 1 (one) day;
- on the Internet website at the address: [www.rushydro.ru](http://www.rushydro.ru) – within 2 (two) days.

The statement of a material fact shall be available at [www.rushydro.ru](http://www.rushydro.ru) for at least 6 (six) months from its posting in the Internet.

The Issuer shall forward the report on a material fact to the registration agency within 5 (five) days of its occurrence.

(D) If in the course of shares placement the Issuer takes a decision to make amendments to the Resolution on the Additional Securities Issue and/or Securities Issue Prospectus and/or if during the period of shares placement the Issuer receives a written request (instruction or decision) from the government agency, which is authorized to pass a decision on suspension of securities issue under the Russian Federation law (hereinafter referred to as the Authorized Agency), the Issuer shall suspend securities placement and publish an announcement on securities placement suspension

within the following periods from the date of drafting the minutes (date of expiration of the term for minutes drafting established by the Russian Federation law) of the Issuer's authorized governing body meeting, which passed the decision on making amendments to the Resolution on the Additional Securities Issue and/or Securities Issue Prospectus, or from the date of the Issuer receiving the Authorized Agency's written request (instruction or decision) on suspension of securities placement by mail, fax, electronic mail or through delivery by hand, whichever date comes earlier:

- in a news bulletin (AK&M or Interfax) – within 1 (one) day;
- on the Internet website at the address: [www.gidroogk.ru](http://www.gidroogk.ru) – within 2 (two) days.

If the shares placement is suspended due the registration agency's decision on securities issue suspension, the Issuer shall disclose information on the suspension of the shares placement in a statement of a material fact – “Information on the stages of securities issue procedure” – “Information on the suspension and resumption of securities issue” in the manner and format provided for in Chapter VI of the Regulations.

(E) Upon registration of amendments to the Resolution on the Additional Securities Issue and/or Securities Issue Prospectus during the shares placement period or denial to register such amendments or receiving, during the shares placement term, the Authorized Agency's written notice about the approval of securities placement resumption (termination of grounds for securities placement suspension) the Issuer shall publish an announcement on the securities placement resumption in a news bulletin and on the Internet website.

The Issuer shall publish an announcement on securities placement resumption within the following periods from the date of publishing on the website of the registration agency the information about registration of the amendments to the Resolution on the Additional Securities Issue and/or Securities Issue Prospectus or about denial to register such amendments, or from the date on which the Issuer receives from the registration agency a written notice of registration of the amendments to the Resolution on the Additional Securities Issue and/or Securities Issue Prospectus or denial to register such amendments or the date on which the Issuer receives a written notice (instruction, decision) from the Authorized Agency of approval of securities placement resumption (termination of grounds for securities placement suspension):

- in a news bulletin (AK&M or Interfax) – within 1 (one) day;
- on the Internet website at the address: [www.rushydro.ru](http://www.rushydro.ru) – within 2 (two) days.

The Issuer shall resume securities (shares) placement after publishing an announcement on securities placement resumption in a news bulletin and on the Internet website.

If shares placement is resumed due to the registration body taking a decision on securities issue resumption, the Issuer shall disclose information on resumption of shares placement in a statement of a material fact – “Information on the stages of securities issue procedure” – “Information on suspension and resumption of securities issue” in the manner and form provided for in Chapter VI of the Regulations.

(F) The Issuer shall also disclose information on the securities placement suspension or resumption in statements of material facts.

Statements of material facts “Information on suspension and resumption of securities issue” shall be published by the Issuer within the following periods from the date of such material fact occurrence:

- in a news bulletin (AK&M or Interfax) – within 1 (one) day;
- on the Internet website at the address: [www.rushydro.ru](http://www.rushydro.ru) – within 2 (two) days.

The date of material fact occurrence involving share issue suspension shall be deemed the date of publishing information on the Issuer's shares suspension on the registration agency's Internet website or the date on which the Issuer receives the registration agency's written notice of securities issue suspension by mail, fax or electronic mail or through delivery by hand, whichever date comes earlier.

The date of material fact occurrence involving share issue resumption shall be deemed the date of publishing information on the Issuer's shares issue resumption on the registration agency's Internet website or the date on which the Issuer receives the registration agency's written notice of securities issue resumption by mail, fax or electronic mail or through delivery by hand, whichever date comes earlier.

The statement of a material fact shall be available at: [www.rushydro.ru](http://www.rushydro.ru) for at least 6 (six) months from its publishing on the Internet website.

The Issuer shall forward the notice of a material fact to the registration agency within 5 (five) days of its occurrence.

(5) The Issuer shall disclose information on state registration of the report on the results of additional securities issue in a statement of a material fact: "Information on stages of securities issue procedure" – "Information on state registration of the report on the results of additional securities issue" within the following periods from the date of publishing information on state registration of the report on the results of additional securities (shares) issue on the registration agency's Internet website or the date on which the Issuer receives a written notice of the registration agency on state registration of this report by mail, fax or electronic mail or through delivery by hand, whichever date comes earlier:

- in a news bulletin (AK&M or Interfax) – within 1 (one) day;
- on the Internet website at the address: [www.rushydro.ru](http://www.rushydro.ru) – within 2 (two) days.

The statement of a material fact shall be available at: [www.rushydro.ru](http://www.rushydro.ru) for at least 6 (six) months from its publishing on the Internet website.

The Issuer shall forward the notice of a material fact to the registration agency within 5 (five) days of its occurrence.

The Issuer shall publish a report on the results of additional securities issue on the Internet website at the address: [www.rushydro.ru](http://www.rushydro.ru) within 2 (two) days from the date of publishing information on state registration of the report on the results of the Issuer's additional securities (shares) issue on the Internet website or the date on which the Issuer receives a written notice from the registration agency on state registration of this report by mail, fax or electronic mail or through delivery by hand, whichever date comes earlier.

The text of the registered report on the results of additional securities issue shall be available at: [www.rushydro.ru](http://www.rushydro.ru) for at least 6 (six) months from its publishing on the Internet website.

Starting from the date of publishing a notice of state registration of the report on the results of additional securities (shares) issue, all persons concerned shall be able to acquaint themselves with

the report as well as obtain its copy in the office of RusHydro sole executive body located at the address: 51 Architektova Vlasova Street, 117393 Moscow.

Starting from the date of publishing a statement of state registration of the report on the results of additional securities (shares) issue, any person concerned shall be entitled to obtain in the above mentioned office a copy of the report at a charge not exceeding the cost of the said document copy making.

(6) The Issuer shall disclose information on declaring the additional securities issue failed or invalid by publishing statements of material facts – “Information on declaring the additional securities issue failed or invalid” within the following periods from the date of the fact’s occurrence:

- in a news bulletin (AK&M or Interfax) – within 1 (one) day;
- on the Internet website at the address: [www.rushydro.ru](http://www.rushydro.ru) – within 2 (two) days.

The date of material fact occurrence, involving declaration of the additional securities (shares) issue invalid, shall be deemed the date of publishing information on declaring the Issuer’s additional securities (shares) issue invalid on the registration agency’s Internet website or the date on which the Issuer receives the registration agency’s written notice of declaring the issue invalid by mail, fax or electronic mail or through delivery by hand, whichever date comes earlier.

The date of material fact occurrence, involving declaration of the additional securities (shares) issue invalid shall be deemed the date when the Issuer received (the date of coming into effect of) judicial act (award, decision or ruling of the court) declaring the additional securities (shares) issue invalid.

The text of the statement of a material fact shall be available at: [www.rushydro.ru](http://www.rushydro.ru) for at least 6 (six) months from its publishing on the Internet website.

The Issuer shall forward the notice of a material fact to the registration agency within 5 (five) days of its occurrence.

(7) The Issuer shall also disclose information in statements of material facts in other cases provided for in the Regulations.

The Issuer shall publish a statement of a material fact within the following periods from the date of its occurrence:

- in a news bulletin (AK&M or Interfax) – within 1 (one) day;
- on the Internet website at the address: [www.rushydro.ru](http://www.rushydro.ru) – within 2 (two) days.

The text of the statement of a material fact shall be available at: [www.rushydro.ru](http://www.rushydro.ru) for at least 6 (six) months from its publishing on the Internet website.

The Issuer shall forward the notice of a material fact to the registration agency within 5 (five) days of its occurrence.

(8) The Issuer shall disclose information in a quarterly report as provided for in the Regulations.

Quarterly reports shall be drawn up on the results of each quarter of a year. Quarterly report shall be submitted to the registration agency within 45 (forty five) days from the date of each quarter end.

The Issuer shall publish the text of a quarterly report on the Internet website at the address: [www.rushydro.ru](http://www.rushydro.ru) within 45 (forty five) days from the date of each quarter end.

The text of a quarterly report shall be available at: [www.rushydro.ru](http://www.rushydro.ru) for at least 3 (three) years from the date of the report publishing on the Internet website.

The Issuer shall publish an announcement on the procedure for obtaining access to information contained in the quarterly report within 1 (one) day from the date on which it was published in a news bulletin (AK&M or Interfax).

(9) The Issuer shall disclose information in statements of data that may significantly affect the price of the Issuer's securities.

Information containing data that may significantly affect the price of the Issuer's securities shall be published within the following periods from the relevant event occurrence:

- in a news bulletin (AK&M or Interfax) – within 1 (one) day;
- on the Internet website at the address: [www.rushydro.ru](http://www.rushydro.ru) – within 2 (two) days.

The text of each statement containing data that may significantly affect the price of the Issuer's securities shall be available at: [www.rushydro.ru](http://www.rushydro.ru) for at least 6 (six) months from its publishing on the Internet website unless another term for providing access to the said information is specified in the Regulations.

The Issuer shall send the statements containing data that may significantly affect the price of the Issuer's securities to the registration agency within 5 (five) days of the relevant event occurrence.

(10) The Issuer shall disclose information on the contents of the Issuer's Articles of Association with all the amendments made subsequently through publishing such information on the Internet website at the address: [www.rushydro.ru](http://www.rushydro.ru).

In case of introducing amendments to the Issuer's Articles of Association (adoption of a new version of the Articles of Association), the Issuer shall publish the text of the Articles of Association with amendments made thereto on the Internet website at the address: [www.rushydro.ru](http://www.rushydro.ru) within 2 (two) days from the date on which the Issuer receives from the registration agency a written notice of state registration of such amendments (state registration of a new version of the Articles of Association), and if, in cases stipulated by federal laws, amendments to the Issuer's Articles of Association become binding upon third persons – within 2 (two) days of such notification receipt date.

If a new version of the Issuer's Articles of Association is adopted, the former version shall be available at [www.rushydro.ru](http://www.rushydro.ru) for at least 3 (three) months from the date of publishing the new version of the Issuer's Articles of Association in the Internet.

The Issuer shall publish its internal documents, regulating the activities of the Issuer's bodies, on the Internet website at the address: [www.rushydro.ru](http://www.rushydro.ru) within 2 (two) days of the date of drafting the minutes (expiry date of the period provided for by the Russian Federation law for minutes drafting) of the General Meeting of Shareholders (meeting of the Board of Directors) where the decision on approval of the relevant internal document was passed.

In case of making amendments to the internal documents, regulating the activities of the Issuer's bodies (adoption of new versions of internal documents), the Issuer shall publish the internal documents with the amendments thereto (new versions of the said internal documents) on the Internet website [www.rushydro.ru](http://www.rushydro.ru) within 2 (two) days of the date of drafting the minutes (expiry date of the period provided for in the Russian Federation law for minutes drafting) of the meeting of

the Issuer's authorized governing body, which passed the decision on introducing amendments to such internal documents (adopting a new version).

In case of adopting a new version of the Issuer's internal document, the former version of shall be available at [www.rushydro.ru](http://www.rushydro.ru) for at least 3 (three) months from the date of publishing the new version of the relevant internal document in the Internet.

**12. Information on enforceability of obligations under the bonds of the issue (additional issue):**

No such information is provided for this class of securities.

**13. The Issuer's obligation to ensure the rights of security holders subject to their compliance with the procedure for exercising such rights under the Russian Federation law:**

The Issuer undertakes to guarantee the rights of security holders subject to their compliance with the procedure for exercising such rights under the Russian Federation law.

**14. Obligation of bond collateral providers to guarantee that the Issuer would meet its obligations to bond holders if the Issuer refuses to meet the relevant liabilities or delays meeting the relevant liabilities under the bonds in compliance with the terms of provided collateral:**

Not applicable to this class of securities.

**15. Other information stipulated by issue standards:**

Other information is not available.