

RECOMMENDATIONS OF THE BOARD OF DIRECTORS AND THE VOTING PROCEDURE ON AGENDA OF THE MEETING

No	Item of the agenda	Recommendation	Voting order on the items of the agenda
1	Approval of the Company's Annual Report		
	It is proposed to approve the Company's Annual Report for the year 2014, which was preliminary approved by the Company's Board of Directors on April 7, 2015.	FOR	The decision shall be adopted by a simple majority of votes - shareholders of the voting shares of the Company participating in the General Meeting of Shareholders.
2	Approval of the Company's annual financial statements, including profit and loss statements (profit and loss accounts).		
	It is proposed to approve the Company's annual financial statements for the year 2014.	FOR	The decision shall be adopted by a simple majority of votes - shareholders of the voting shares of the Company participating in the General Meeting of Shareholders.
3	Distribution of the Company's profits (including payment (declaration) of dividends) and losses based on the results of the 2014 financial year.		
	It is proposed to approve distribution of the Company's profits and declare dividends for the year 2014.	FOR	The decision shall be adopted by a simple majority of votes - shareholders of the voting shares of the Company participating in the General Meeting of Shareholders.
4	Payment of remuneration to the members of the Board of Directors in the amount established by the Company's internal documents.		
	It is proposed to perform payment of remuneration to the members of the Board of Directors in accordance with Regulations on Remunerations and Compensations to the Members of the Board of Directors.	not applicable	The decision shall be adopted by a simple majority of votes - shareholders of the voting shares of the Company participating in the General Meeting of Shareholders.

5 Payment of remuneration to the members of the Company's Revision Commission.

It is proposed to perform payment of remuneration to the members of the Company's Revision Commission in accordance with the Regulations on the Company's Revision Commission.

FOR

The decision shall be adopted by a simple majority of votes - shareholders of the voting shares of the Company participating in the General Meeting of Shareholders.

6 Election of members of the Company's Board of Directors.

It is proposed to elect 11 members of the Company's Board of Directors.

It is recommended to vote with regard to the requirements of the Listing Rules (presence of at least 3 independent directors in the Company's Board of Directors)

Cumulative voting.

In the event of cumulative voting, the number of votes held by each shareholder will be multiplied by the number of persons to be elected to the Company's Board of Directors. A shareholder (participant of the Meeting) shall be entitled to cast the votes so received for one candidate or distribute them among two or more candidates; or vote "against all the candidates" or "abstain from all the candidates" leaving only the chosen voting option uncrossed. A fractional part of the vote resulting from the multiplication of the number of votes held by the shareholder owning the fractional share by the number of persons to be elected to the company's board of directors may be cast for one candidate only.

Elected to the Board of Directors (Supervisory Board) shall be the candidates with the highest number of votes.

7 Election of members of the Company's Revision Commission.

It is proposed to elect the Company's Revision Commission.

not applicable

The decision shall be adopted by a simple majority of votes - shareholders of the voting shares of the Company participating in the General Meeting of Shareholders.

Elected to Revision Commission shall be the candidates

with the highest number of votes.

8 Election of the Company's sole executive body.

It is proposed to elect Boris Yurievich Kovalchuk as the Chairman of the Company's Management Board for the 5-year period stipulated by the Company's Charter.

FOR

The decision shall be adopted by a simple majority of votes - shareholders of the voting shares of the Company participating in the General Meeting of Shareholders.

9 Approval of the Company's Auditor.

It is proposed to elect Ernst & Young LLC as the Company's Auditor for the year 2015.

FOR

The decision shall be adopted by a simple majority of votes - shareholders of the voting shares of the Company participating in the General Meeting of Shareholders.

10 Approval of the Company's Charter in a revised version.

It is proposed to approve the Company's Charter in a revised version which reflects changes in legislation of Russia and provisions of the Corporate Governance Code.

FOR

The decision shall be adopted by a simple majority of votes - shareholders of the voting shares of the Company participating in the General Meeting of Shareholders.

11 Approval of the Regulations on the Company's General Shareholders' Meeting in a revised version.

It is proposed to approve the Company's General Shareholders' Meeting in a revised version which reflects changes in legislation of Russia and provisions of the Corporate Governance Code.

FOR

The decision shall be adopted by a simple majority of votes - shareholders of the voting shares of the Company participating in the General Meeting of Shareholders.

12 Approval of the Regulations on the Company's Board of Directors in a revised version.

It is proposed to approve the Regulations on the Company's Board of Directors in a revised version which reflects provisions of the Corporate Governance Code.

FOR

The decision shall be adopted by a simple majority of votes - shareholders of the voting shares of the Company participating in the General Meeting of Shareholders.

13 Approval of the Regulations on the Company's Management Board in a revised version

It is proposed to approve the Regulations on the Company's Management Board in a revised version which reflects changes in legislation of Russia and provisions of the Corporate Governance Code.

FOR

The decision shall be adopted by a simple majority of votes - shareholders of the voting shares of the Company participating in the General Meeting of Shareholders.

14 Approval of the Regulations on the Company's Revision Commission in a revised version.

It is proposed to approve the Regulations on the Company's Revision Commission in a revised version which reflects recommendations of the Federal Agency for State Property Management of the Russian Federation.

FOR

The decision shall be adopted by a simple majority of votes - shareholders of the voting shares of the Company participating in the General Meeting of Shareholders.

15 Determination of the price (pecuniary valuation) of the services acquired by JSC "Inter RAO" under the Directors', Officers' and Companies' Liability Insurance Policy to be executed between JSC "Inter RAO" and JSC "SOGAZ".

It is proposed to determine the price (monetary valuation) of services acquired under the Directors and Officers Liability Insurance Policy (D&O).

FOR

The decision shall be adopted by a majority vote of all non-interested in the transaction shareholders - owners of voting shares.

16 Approval of related-party transactions:**16.1 Approval of the Directors and Officers Liability Insurance Policy to be executed between JSC "Inter RAO" and JSC "SOGAZ" (hereinafter referred to as the Policy).**

It is proposed to approve the Directors and Officers Liability Insurance Policy for the purpose of liability insurance and in accordance with paragraphs. 139, 140 of the Corporate Governance Code.

FOR

The decision shall be adopted by a majority vote of all non-interested in the transaction shareholders - owners of voting shares.

16.2 Approval of inter-related Guarantee Agreement(s) to be executed between JSC "Inter RAO" and the creditor banks for the fulfillment by INTER RAO Credit B.V. of its obligations under the credit agreements and agreements on granting a guarantee as an interested party transaction (transactions) performed in the ordinary course of business,

It is proposed to approve guarantee agreement(s) and agreements on granting a guarantee as inter-related transactions in order to finance activity of the Group Inter RAO.

FOR

The decision shall be adopted by a majority vote of all non-interested in the transaction shareholders - owners of voting shares.

16.3 Approval of loan agreement(s) to be executed between JSC "Inter RAO" and INTER RAO Credit B.V. as a related party transaction(s) performed in the ordinary course of business

It is proposed to approve loan agreement(s) in order to provide INTER RAO Credit B.V. with loans.

FOR

The decision shall be adopted by a majority vote of all non-interested in the transaction shareholders - owners of voting shares.

16.4 On approval of the inter-related Guarantee agreements to be executed between the Company and the creditor banks for the fulfillment of INTER RAO Credit B.V. obligations under the credit agreements and agreements on granting a guarantee in favor of INTER RAO Credit BV for the purpose of export credit agency (ECA) financing of the purchase of the main power equipment as part of the investment projects of the Group "Inter RAO.

It is proposed to approve guarantee agreements and agreements on granting a guarantee as inter-related transactions for the purpose of investment projects financing.

FOR

The decision shall be adopted by a majority vote of all non-interested in the transaction shareholders - owners of voting shares.

16.5 On approval of transactions with banks in the ordinary course of business

It is proposed to approve transactions with Bank GPB (JSC), and/or OJSC Bank Rossiya, and/or Vnesheconombank, and/or JSC VTB Bank, and/or Sberbank of Russia OJSC

FOR

The decision shall be adopted by a majority vote of all non-interested in the transaction shareholders - owners of voting shares.

16.6 Approval of the Guarantee agreements to be executed by the Company for the purpose of providing a guarantee to the holders of corporate bonds for the fulfillment of obligations by LLC "INTER RAO Finance" under the bond issue and the agreements on granting a guarantee of the Company in favor of LLC "INTER RAO Finance"

In case of placement of corporate bonds by LLC "INTER RAO Finance" on the Moscow Stock Exchange it is proposed to approve guarantee agreements for the purpose of providing a guarantee to the holders of corporate bonds and the agreements on granting a guarantee as inter-related transactions.

FOR

The decision shall be adopted by a majority vote of all non-interested in the transaction shareholders - owners of voting shares.

16.7 Approval of loan agreement to be executed between JSC "Inter RAO" and LLC "INTER RAO Finance"

It is proposed to approve the agreements on granting a loan to LLC "INTER RAO Finance" in case of fundraising by LLC "INTER RAO Finance" on the bond issue.

FOR

The decision shall be adopted by a majority vote of all non-interested in the transaction shareholders - owners of voting shares.

16.8 Approval of the Company's guarantee for the fulfillment of the obligations by INTER RAO Finance B.V. related to the issue and placement of INTER RAO Finance B.V. bonds on international capital markets

It is proposed to approve guarantee to be provided by the Company to INTER RAO Finance B.V. in the event of fundraising through bond placement on international capital markets.

FOR

The decision shall be adopted by a majority vote of all non-interested in the transaction shareholders - owners of voting shares.

16.9 Approval of loan agreement(s) to be executed between JSC "Inter RAO" and LLC "INTER RAO Finance" as inter-related transactions.

It is proposed to approve the agreements on granting a loan to the Company by LLC "INTER RAO Finance" in case of fundraising by LLC "INTER RAO Finance" on the bond issue.

FOR

The decision shall be adopted by a majority vote of all non-interested in the transaction shareholders - owners of voting shares.

16.10 Approval of the electricity purchase and sale transactions between JSC "Inter RAO" and AB «INTER RAO Lietuva».

It is proposed to approve electricity purchase and sale transactions as transactions that might be performed in future in the ordinary course of business.

FOR

The decision shall be adopted by a majority vote of all non-interested in the transaction shareholders - owners of voting shares.