



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

According to clause 1, Article 53 of Federal Law "On Joint-Stock Companies" and clause 12.1, Article 12 of the Articles of Association of JSC "Inter RAO", the shareholders (a shareholder) holding in the aggregate not less than 2 % of the Company's voting shares are entitled within 60 days after the end of the financial year to put issues on the agenda of the Company's Annual General Meeting of Shareholders and nominate candidates for the Company's Board of Directors and the Company's Audit Committee.

As of March 2, 2015, the Company has received 5 proposals (attached hereto) on the nomination of candidates for the management and supervisory bodies of JSC "Inter RAO" out of the following shareholders holding more than 2 % of the Company's voting shares:

- (1) Open Joint Stock Company "ROSNEFTEGAZ"
- (2) Open Joint Stock Company Federal Grid Company of the Unified Energy System
- (3) Open Joint Stock Company Mining and Metallurgical Company Norilsk Nickel
- (4) Closed Joint Stock Company Leader (Pension Fund's Assets Management Company)
- (5) Joint Stock Company INTER RAO Capital

The Company's Board of Directors with its resolution dated March 6, 2015 (Minutes No. 135 of March 10, 2015) included the following candidates on the list of candidates for election to the Board of Directors of JSC "Inter RAO":



No. Candidates proposed by shareholders for inclusion in the list for election to the Company's Board of Directors	Position, place of work of candidates proposed by shareholders for inclusion in the list for election to the Company's Board of Directors (as of the nomination date)	Full name / name of shareholder what proposed a candidate for including in the list for election to the Company's Board of Directors	Availability of the consent to election
1. Andrei Ye. Bugrov	Deputy Chief Executive for Government and Investor Relations, JSC Mining and Metallurgical Company Norilsk Nickel	Open Joint-Stock Company Mining and Metallurgical Company Norilsk Nickel	Available
2. Oleg M. Budargin	Director General, Chairman of the Management Board of JSC Russian Grids	Federal Grid Company of Unified Energy System Open Joint-Stock Company	Available
3. Anatoliy A. Gavrilenko	Director General, Leader CJSC	Leader Closed Joint-Stock Company (Pension Fund's Assets Management Company)	Available
4. Boris Yu. Kovalchuk	Chairman of the Management Board of JSC "Inter RAO"	Open Joint-Stock Company ROSNEFTEGAZ	Available
5. Alexander M. Lokshin	Member of the Management Board, First Deputy Director General for Operations Management Rosatom	Open Joint-Stock Company Mining and Metallurgical Company Norilsk Nickel	Available



No.	Candidates proposed by shareholders for inclusion in the list for election to the Company's Board of Directors	Position, place of work of candidates proposed by shareholders for inclusion in the list for election to the Company's Board of Directors (as of the nomination date)	Full name / name of shareholder what proposed a candidate for including in the list for election to the Company's Board of Directors	Availability of the consent to election
		Rosatom State Nuclear Energy Corporation		
6.	Andrei Ye. Murov	Chairman of the Management Board of FGC UES OJSC	Federal Grid Company of Unified Energy System Open Joint-Stock Company	Available
7.	Alexei V. Nuzhdov	Deputy Director General for Investments and Government Relations, Leader CJSC	Leader Closed Joint-Stock Company (Pension Fund's Assets Management Company)	Available
8.	Nikolai D. Rogalev	Rector of Federal State Institution of Higher Professional Education "National Research University "MEI"	Joint-Stock Company "Inter RAO Capital"	Available
9.	Ronald James Pollett	Vice President GE, President & CEO, GE in Russia & CIS	Federal Grid Company of Unified Energy System Open Joint-Stock Company	Available
10.	Igor I. Sechin	President, Chairman of the Management Board of Rosneft JSC	Open Joint-Stock Company ROSNEFTEGAZ	Available



No. Candidates proposed by shareholders for inclusion in the list for election to the Company's Board of Directors	Position, place of work of candidates proposed by shareholders for inclusion in the list for election to the Company's Board of Directors (as of the nomination date)	Full name / name of shareholder what proposed a candidate for including in the list for election to the Company's Board of Directors	Availability of the consent to election
11. Pavel N. Snikkars	Director of Department for Electric Power Development of the Ministry of Energy of Russia	Open Joint-Stock Company ROSNEFTEGAZ	Available
12. Denis V. Fedorov	Head of the Directorate for Power Sector Development and Marketing in Power Generation, Gazprom OJSC, General Director of OJSC Tsentrenergoholding, General Director of Gazprom energoholding LLC	Federal Grid Company of Unified Energy System Open Joint-Stock Company	Available
13. Dmitry E. Shugaev	Deputy CEO of the Russian Technologies State Corporation	Joint-Stock Company "Inter RAO Capital"	Available

On March 27, 2015, HR and Remuneration Committee of the Board of Directors of JSC "Inter RAO" assessed the compliance of the candidates with the independence criteria (Minutes No. 19, No. 21).

Extracts from the Minutes of the meeting of the Committee and assessment of the candidates to the Board of Directors are given below.



27 Bolshaya Pirogovskaya St., Building 2, Moscow 119435 Russian Federation

Telephone: +7 (495) 664-88-40 (multichannel) Fax: +7 (495) 664-88-41 www.interrao.ru

**EXTRACT FROM THE MINUTES
of the Meeting of the HR and Remuneration Committee of the Board of Directors**

Held on March 27, 2015 No. 19
Minutes executed on March 27, 2015

Moscow

Decision of the HR and Remuneration Committee of the Board of Directors of JSC "Inter RAO" was passed by voting ballots.

Three (3) out of the three (3) members of the HR and Remuneration Committee of the Company's Board of Directors took part in the meeting of the HR and Remuneration Committee of the Board of Directors of JSC "Inter RAO": D. E. Shugaev, R. Pollett, A.M. Lokshin The quorum is present, the HR and Remuneration Committee of the Board of Directors is authorized to make decisions on all the items of the agenda.

AGENDA OF THE MEETING:

1. Concerning preliminary evaluation of the candidates to the Board of Directors of JSC "Inter RAO".

ITEM No. 1: Concerning preliminary evaluation of the candidates to the Board of Directors of JSC "Inter RAO".

RESOLUTION:

Preliminary evaluate the candidates for the Board of Directors of JSC "Inter RAO" for compliance with the criteria of independence according to the Annex 1 hereto.

Voting results:

"FOR": 3 - D.E. Shugaev, A.M. Lokshin, R. Pollett

"AGAINST": - none.

"ABSTAINED": - none.

THE DECISION HAS BEEN ADOPTED.

/Signature/

Secretary of the HR and Remuneration
Committee of the Board of Directors

S.V. Puchka



27, Bolshaya Pirogovskaya St., Building 2, Moscow 119435 Russian Federation Telephone: +7 (495) 664-88-40 (multichannel) Fax: +7 (495) 664-88-41 www.interrao.ru

**EXTRACT FROM THE MINUTES
of the Meeting of the HR and Remuneration Committee of the Board of Directors**

Held on	April 13, 2015	No. 21
Minutes executed on	April 13, 2015	

Moscow

Decision of the HR and Remuneration Committee of the Board of Directors of JSC "Inter RAO" has been passed by voting ballots.

Three (3) out of the three (3) members of the HR and Remuneration Committee of the Board of Directors of JSC "Inter RAO" took part in the meeting of the HR and Remuneration Committee of the Board of Directors of JSC "Inter RAO": D. E. Shugaev, R. Pollett, and A.M. Lokshin

The quorum is present, the HR and Remuneration Committee of the Board of Directors is authorized to make decisions on all the items of the agenda.

AGENDA OF THE MEETING:

- Concerning revision of preliminary evaluation of the candidates to the Board of Directors of JSC "Inter RAO".

ITEM No. 1: Concerning revision of preliminary evaluation of the candidates to the Board of Directors of JSC "Inter RAO".

RESOLUTION: To revise preliminary evaluation of the candidates to the Board of Directors of JSC "Inter RAO" Anatoliy Gavrilenko and Alexei Nuzhdov in terms of their compliance with the independence criteria as per Appendix No. 1 hereto.

THE DECISION HAS BEEN ADOPTED.

Secretary of the HR and Remuneration
Committee of the Board of Directors

/Signature/

S.V. Puchka

Minutes of the meeting of the HR and Remuneration Committee
of the Board of Directors of JSC "Inter RAO" dated April 3, 2015, No. 20

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Andrei Ye. Bugrov



Member of the Management Board, Deputy Chairman of the Board of Directors, Deputy Chief Executive for Government and Investor Relations, JSC Mining and Metallurgical Company Norilsk Nickel Vice President of INTERROS Holding Company JSC

First elected to the Board of Directors on: May 25, 2014

Education, skills, and professional experience:

- *Higher professional education*

In 1974 - graduated from Moscow State Institute of International Relations of the Ministry of Foreign Affairs of Russia (MGIMO) with a major in International Economic Relations.

Year of birth: 1952

- *Major in finance, investments*

Ph.D in Economic Sciences.

From 1977 to 1991 – served in the Ministry of Foreign Affairs of the USSR

From 1991 to 1993 – Advisor to the President, European Bank for Reconstruction and Development

From 1993 to 2002 – Executive Director on behalf of the Russian Federation in the World Bank Group - IBRD, International Finance Corporation, Multilateral Investment Guarantee Agency

From 2002 to 2013 – Managing Director, Deputy Director General of INTERROS Holding Company JSC; since

Membership in the Committees of the Company's Board of Directors: -



2013 he has been a Vice President

Since 2006, he is member of the Management Board of the Russian Union of Industrial Employees and Entrepreneurs

From 2010 to 2013, he is a member of the Management Board, Deputy Director General of INTERROS Holding Company JSC; since 2013 he has been a Vice President

- *Major in electrical power engineering*

From 2013 to 2014, Andrei Bugrov served on the Board of Directors of RusHydro JSC, since 2014 till present - member of the Board of Directors of JSC "Inter RAO".

- *Specialization in corporate governance, held positions at boards of directors or on the higher positions of other joint-stock companies, securities of which are listed at the organized trading floors (stock exchange), including international companies*

From 2002 to 2009, Andrei Bugrov was a member of the Board of Directors of ROSBANK Joint-Stock Commercial Bank (Open Joint-Stock Company).

From 2013 to 2014, Andrei Bugrov was a member of the Board of Directors of RusHydro JSC; he is currently serving as Deputy Chairman of the Board of Directors, Member of the Management Board, Deputy Director General for Government and Investor Relations, JSC Mining and Metallurgical Company Norilsk Nickel.

- *Information on the compliance with the independence criteria*

As Andrei Bugrov is a person affiliated with the Company's major shareholder, this candidate cannot be recognized an independent director according to the independence criteria of the Corporate Governance Code approved by the Bank of Russia.

If elected to the Board of Directors of JSC "Inter RAO", Andrei Ye. Bugrov may be recognized a non-executive director.



Detailed analysis is given in table below.
<ul style="list-style-type: none">•



No.	Group of criteria	Independence criteria ¹	Complies/ does not comply under independence criteria Andrei Bugrov	Explanations
1.	Affiliation with the Company	- is or has been for the last three years a member of executive bodies or an employee of the company, organization controlled by the company, and (or) company's management organization.	Complies.	
		- is a member of the board of directors of a legal entity controlling or controlled by the company, or of a management organization of such legal entity;	Complies.	
		- received during any of the last three years remunerations and (or) other material benefits from the company and (or) organizations	Complies.	

¹ Hereinafter: the independence criteria approved by the Corporate Governance Code approved by the Central Bank of the Russian Federation (Bank of Russia) on March 21, 2014 (letter of the Bank of Russia dated April 10, 2014, No. 06-52/2463).

No.	Group of criteria	Independence criteria ¹	Complies/ does not comply under independence criteria Andrei Bugrov	Explanations
		<i>controlled by the company in the amount exceeding a half of the annual fixed remuneration of a member of the company's board of directors. It shall not include payments and (or) compensations received as a remuneration and (or) reimbursement of expenses on performing the duties of a member of the company's board of directors and (or) of an organization controlled by the company, including those related to the insurance of their liability as members of the board of directors, as well as income and other payments received on securities of the company and (or) organization controlled by the company.</i>		
		<i>- is a shareholder or a beneficiary² on the company's shares, which constitute over one</i>	Complies.	

² Beneficiary on the Company's shares is an individual who gains economic benefit from owning shares (equity) and (or) disposing votes granted on shares (equity) of the Company's charter capital, due to his/her participation in the company, under the contract, or otherwise.

No.	Group of criteria	Independence criteria ¹	Complies/ does not comply under independence criteria Andrei Bugrov	Explanations
		<i>per cent of the charter capital or total amount of company's voting shares, or the market value of which exceeds the value of the fixed annual remuneration of a member of the company's board of directors more than 20 times;</i>		
		<i>- is an employee and (or) member of executive bodies of a legal entity, if the remuneration is determined (set) by the remuneration committee of the board of directors (by the board of directors) of such legal entity, and any of the employees and (or) members of the company's executive bodies is a member of this committee (board of directors);</i>	Complies.	
		<i>- provides consulting services to the company , legal entity controlling or controlled by the company, or is a member of the management</i>	Complies.	

No.	Group of criteria	Independence criteria ¹	Complies/ does not comply under independence criteria Andrei Bugrov	Explanations
		<i>bodies of the organizations providing such services to the company or to these legal entities, or is an employee of such organizations directly engaged in provision of such services;</i>		
		<i>- during the last three years provided evaluation, tax consulting, auditing, or accounting services to the company or legal entities controlled by the company, or has been for the last three years a member of the management bodies of the organizations providing such services to these legal entities, or of the company's rating agency, or was an employee of such organizations or a rating agency directly engaged in provision of such services to the company.</i>	Complies.	
		<i>- served as a member of the company's board of directors for more than seven years in</i>	Complies.	



No.	Group of criteria	Independence criteria ¹	Complies/ does not comply under independence criteria Andrei Bugrov	Explanations
		<i>aggregate.</i>		
CONCLUSION:		<i>Not a person affiliated with the Company.</i>		
2.	Affiliation with the Company's major³ shareholder	<i>- is an employee and (or) member of executive bodies of the company's major shareholder (legal entity forming the group of organizations which the company's major shareholder is a member of);</i>	<u>Does not comply.</u>	At the time of assessment Andrei Bugrov is an employee and a member of the collegial executive body (Management Board) of JSC Mining and Metallurgical Company Norilsk Nickel - a shareholder of JSC "Inter RAO", holding 10.97 % (13.21 % - together with its affiliates) of voting shares of the Company's charter capital.
		<i>- received during any of the last three years remuneration and (or) other material benefits</i>	<u>Does not comply.</u>	Andrei Bugrov, in addition to serving as Deputy Chairman of the Board of

³ A Company's major shareholder is an entity entitled directly or indirectly (through the entities controlled by the latter), either on its own or together with other entities affiliated under the custody agreement and (or) ordinary partnership agreement, and (or) agency agreement, and (or) shareholder agreement, and (or) other agreement, the subject matter of which covers exercise of the rights certified by issuer's shares (equity), to dispose of five and more per cent of votes granted on the voting shares of the company's charter capital.

No.	Group of criteria	Independence criteria ¹	Complies/ does not comply under independence criteria Andrei Bugrov	Explanations
		<i>from the company's major shareholder (legal entity forming the group of organizations which the company's major shareholder is a member of) in the amount exceeding a half of the value of the annual fixed remuneration of a member of the company's board of directors. These do not include payments and (or) compensations received as remuneration and (or) reimbursement for serving as a member of the board of directors (committee of the board of directors) of a company's major shareholder (legal entity forming the group of organizations which the company's major shareholder is a member of), including those related to the insurance of their responsibility as members of the board of directors, as well as income and other payments received by these persons on securities of the company's major shareholder (legal entity forming the group of organizations which the company's major shareholder is a</i>		<p>Directors of JSC Mining and Metallurgical Company Norilsk Nickel, is also holding an office of Deputy Director General for Government and Investor Relations of JSC Mining and Metallurgical Company Norilsk Nickel.</p> <p>Moreover, Andrei Bugrov in 2010-2013 held an office of Deputy Director General of INTERROS Holding Company JSC (legal entity forming the group of organizations which the company's major shareholder - JSC Mining and Metallurgical Company Norilsk Nickel is a member of), and is currently holding an office of Vice President of this company.</p> <p>Therefore, Andrei Bugrov received during the last three years other</p>

No.	Group of criteria	Independence criteria ¹	Complies/ does not comply under independence criteria Andrei Bugrov	Explanations
		<i>member of);</i>		payments not connected with the remuneration and (or) reimbursement of expenses on performing the duties of a member of the Board of Directors from the company's major shareholder and from the legal entity forming the group of organizations which the company's major shareholder is a member of in the amount exceeding a half of the annual fixed remuneration of a member of the company's Board of Directors.
		<i>- is a member of the board of directors in more than two legal entities controlled by the company's major shareholder or by the entity controlling the company's major shareholder.</i>	Complies.	

No.	Group of criteria	Independence criteria ¹	Complies/ does not comply under independence criteria Andrei Bugrov	Explanations
CONCLUSION:		<i>A person affiliated with the Company's major shareholder.</i>		
3.	Affiliation with the Company's major contractor⁴ or competitor	<i>- is an employee and (or) member of the management bodies of the company's major contractor or competitor, and of legal entities controlling the major contractor or competitor of the company or of the organizations controlled by the latter;</i>	Complies.	

⁴ A company's major contractor shall mean a person being a party to the contract (contracts) with the company, the amount of liabilities under which makes two per cent or more of the book value of assets, or two per cent or more of revenue (profit) of the company (including the group of organizations controlled by the company) or of a major contractor of the company (group of organizations the company's major contractor is a member of).

No.	Group of criteria	Independence criteria ¹	Complies/ does not comply under independence criteria Andrei Bugrov	Explanations
		- is an owner of shares (equity) or beneficiaries on shares (equity) of the company's major contractor or competitor, which constitute more than five per cent of the charter capital or total amount of voting shares (equity).	Complies.	
CONCLUSION:		<i>Not a person affiliated with the Company's major contractor or competitor.</i>		
4.	Affiliation with the state or municipal	- is or has been for one year preceding the election to the company's board of directors a public or municipal officer, a person substituting the positions in the government	Complies.	

No.	Group of criteria	Independence criteria ¹	Complies/ does not comply under independence criteria Andrei Bugrov	Explanations
	body	<i>bodies, an employee of the Bank of Russia;</i>		
		<i>- is a representative of the Russian Federation, constituent of the Russian Federation or municipal body in the company's board of directors, in respect of which a decision on using a special right for participation in governance ("golden share") has been made;</i>	Complies.	
		<i>- is obliged to vote on one or several issues related to the competence of the board of directors in accordance with the directive of the Russian Federation, constituent of the Russian Federation or municipal body;</i>	Complies.	

No.	Group of criteria	Independence criteria ¹	Complies/ does not comply under independence criteria Andrei Bugrov	Explanations
		<i>- is or has been for one year preceding the election to the company's board of directors a member of the executive body or other employee with the managerial responsibilities of an organization controlled by the Russian Federation or municipal body, an employee of a public or municipal unitary enterprise or institution (not including employees of public or municipal educational or scientific organization, which carry out teaching or research activity and are not the persons appointed (approved) to the position of a sole executive body or other position in the public and municipal educational or scientific organization by the decision or with the consent of the government agencies (local government agencies), when this person is nominated for election to the company's board of directors, in which over 20 per cent of the charter capital or voting shares are controlled</i>	Complies.	



No.	Group of criteria	Independence criteria ¹	Complies/ does not comply under independence criteria Andrei Bugrov	Explanations
		<i>by the Russian Federation, constituent of the Russian Federation, or municipal body.</i>		
CONCLUSION:		<i>Not a person affiliated with the state or municipal body.</i>		

**Oleg M. Budargin****Director General, Chairman of the Management Board of JSC Russian Grids**

From 1984 to 2000, he worked in various periods of time at Norilsk Mining and Metallurgical Plant, where he grew from the foreman to the Deputy Director General for Human Resources. During his service as Chief of Norilsk and then - as the Governor of Taymyr (Dolgano-Nenets) Autonomous Okrug (2000-2007), the income of employees in the public sector increased almost three times, the turnover of goods in commerce doubled and the level of municipal medicine was raised considerably.

Following the merger of Taymyr Okrug and Evenkiysky Autonomous Okrug and Krasnoyarsk Territory into a single constituent of the Russian Federation in 2007, Oleg Budargin was appointed the assistant of the President's authorized representative in Siberian Federal Okrug and he held this position until his transfer to FGC UES JSC in 2009.

Since 2013, he serves as Director General, member of the Board of Directors of Russian Grids Open Joint-Stock Company.

First elected to the Board of Directors on: August 31, 2011

Education, skills, and professional experience:

- *Higher professional education*

In 1982, he graduated with honors from Norilsk Industrial Institute majoring in Industrial and Civil Construction, qualification: construction engineer.

Year of birth: 1960

- *Major in electrical power engineering and strategic management*



Membership in the Committees of the Company's Board of Directors: -

He is a member of the Commission under the RF President for the development strategy of fuel and energy complex and environmental safety, and a Chairman of the Supervisory Board of the Non-profit Partnership "Association of Solar Energy".

In 2012 was awarded the title "Honored Power Engineer of the Russian Federation" by order of the RF President dated June 15, 2012, No. 859, Order of Honor and a medal of the Order For Merits to the Fatherland Grade II, and a number of other awards.

- *Major in finance*

Ph.D. in Economic Sciences. In 2005, Oleg Budargin received Gratitude from the President of the Russian Federation for his merits in the social and economic development of Taymyr (Dolgano-Nenets) Autonomous Okrug.

- *Specialization in corporate governance, held positions at boards of directors or some top positions of other joint-stock companies, securities of which are listed at the organized trading floors (stock exchange), including international companies*

He is a chairman of the Board of Director of JSC Moscow Unified Electrical Grid Company and a member of the Board of Directors of FGC UES JSC and JSC Russian Grids.

- *Information on the compliance with the independence criteria*

As Oleg Budargin is a person affiliated with the Company's major shareholder and with the state, this candidate cannot be recognized an independent director according to the independence criteria of the Corporate Governance Code approved by the Bank of Russia.

If he is elected to the Board of Directors of JSC "Inter RAO", Oleg M. Budargin may be recognized as a non-executive director.

Detailed analysis is given in table below.

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Oleg Budargin	Explanations
1.	Affiliation with the Company	<i>- is or has been for the last three years a member of executive bodies or an employee of the company, organization controlled by the company, and (or) company's management organization.</i>	Complies.	
		<i>- is a member of the board of directors of a legal entity controlling or controlled by the company, or of a management organization of such legal entity;</i>	Complies.	
		<i>- received during any of the last three years remunerations and (or) other material benefits from the company and (or) organizations controlled by the company in the amount exceeding a half of the annual fixed</i>	Complies.	

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Oleg Budargin	Explanations
		<i>remuneration of a member of the company's board of directors. It shall not include payments and (or) compensations received as a remuneration and (or) reimbursement of expenses on performing the duties of a member of the company's board of directors and (or) of an organization controlled by the company, including those related to the insurance of their liability as members of the board of directors, as well as income and other payments received on securities of the company and (or) organization controlled by the company.</i>		
		<i>- is a shareholder or a beneficiary on the company's shares, which constitute over one per cent of the charter capital or total amount of company's voting shares, or the market value of which exceeds the value of the fixed annual remuneration of a member of the company's board of directors more than 20 times;</i>	Complies.	

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Oleg Budargin	Explanations
		<i>- is an employee and (or) member of executive bodies of a legal entity, if the remuneration is determined (set) by the remuneration committee of the board of directors (by the board of directors) of such legal entity, and any of the employees and (or) members of the company's executive bodies is a member of this committee (board of directors);</i>	Complies.	
		<i>- provides consulting services to the company , legal entity controlling or controlled by the company, or is a member of the management bodies of the organizations providing such services to the company or to these legal entities, or is an employee of such organizations directly engaged in provision of such services;</i>	Complies.	
		<i>- during the last three years provided evaluation, tax consulting, auditing, or accounting services to the company or legal entities controlled by the company, or has been</i>	Complies.	

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Oleg Budargin	Explanations
		<i>for the last three years a member of the management bodies of the organizations providing such services to these legal entities, or of the company's rating agency, or was an employee of such organizations or a rating agency directly engaged in provision of such services to the company.</i>		
		<i>- served as a member of the company's board of directors for more than seven years in aggregate.</i>	Complies.	
CONCLUSION:		<i>Not a person affiliated with the Company.</i>		
2.	Affiliation with the Company's major	<i>- is an employee and (or) member of executive bodies of the company's major shareholder (legal entity forming the group of organizations which the company's major shareholder is a</i>	<u>Does not comply.</u>	At the time of assessment Oleg Budargin was an employee and a member of the collegial executive body (Chairman of the Management Board,

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Oleg Budargin	Explanations
	shareholder	<i>member of);</i>		Director General) of JSC Russian Grids with FGC UES JSC as its subsidiary. The latter, in its turn, is a shareholder of JSC "Inter RAO" holding 14.07 % (18.57 % - together with its affiliates) of voting shares of the Company's charter capital.
		<i>- received during any of the last three years remuneration and (or) other material benefits from the company's major shareholder (legal entity forming the group of organizations which the company's major shareholder is a member of) in the amount exceeding a half of the value of the annual fixed remuneration of a member of the company's board of directors. These do not include payments and (or) compensations received as remuneration and (or) reimbursement for serving as a member of the board of directors (committee of the board of directors) of a company's major shareholder (legal entity forming the group of organizations</i>	<u>Does not comply.</u>	<p>In addition to being a member of the Board of Directors of JSC Russian Grids, Oleg Budargin has served as Chairman of the Management Board since 2012, and since 2013 Director General of this Company.</p> <p>JSC Russian Grids is a legal entity forming the group of organizations which includes the company's major shareholder - FGC UES JSC - a member (as of the date of candidates' assessment the share of JSC Russian Grids in the</p>

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Oleg Budargin	Explanations
		<i>which the company's major shareholder is a member of), including those related to the insurance of their responsibility as members of the board of directors, as well as income and other payments received by these persons on securities of the company's major shareholder (legal entity forming the group of organizations which the company's major shareholder is a member of);</i>		<p>charter capital of FGC UES JSC is 80.13 %).</p> <p>Therefore, Oleg Budargin received during the last three years other payments not connected with the remuneration and (or) reimbursement of expenses on performing the duties of a member of the Board of Directors for the legal entity forming the group of organizations which the company's major shareholder is a member of in the amount exceeding a half of the annual fixed remuneration of member of the company's Board of Directors.</p>
		<i>- is a member of the board of directors in more than two legal entities controlled by the company's major shareholder or by the entity</i>	Complies.	He is a member of the Board of Directors of only one company for the specific category, i.e. JSC Russian Grids - a legal

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Oleg Budargin	Explanations
		<i>controlling the company's major shareholder.</i>		entity controlling the Company's major shareholder (FGC UES JSC).
CONCLUSION:		<i>A person affiliated with the Company's major shareholder.</i>		
3.	Affiliation with the Company's major contractor or competitor	<i>- is an employee and (or) member of the management bodies of the company's major contractor or competitor, and of legal entities controlling the major contractor or competitor of the company or of the organizations controlled by the latter;</i>	Complies.	
		<i>- is an owner of shares (equity) or beneficiaries on shares (equity) of the company's major contractor or competitor, which constitute more than five per cent of the charter capital or total amount of voting shares (equity).</i>	Complies.	

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Oleg Budargin	Explanations
CONCLUSION:		<i>Not a person affiliated with the Company's major contractor or competitor.</i>		
4.	Affiliation with the state or municipal body	<i>- is or has been for one year preceding the election to the company's board of directors a public or municipal officer, a person substituting the positions in the government bodies, an employee of the Bank of Russia;</i>	Complies.	
		<i>- is a representative of the Russian Federation, constituent of the Russian Federation or municipal body in the company's board of directors, in respect of which a decision on using a special right for participation in governance ("golden share") has been made;</i>	Complies.	
		<i>- is obliged to vote on one or several issues related to the competence of the board of directors in accordance with the directive of the</i>	Complies.	

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Oleg Budargin	Explanations
		<i>Russian Federation, constituent of the Russian Federation or municipal body;</i>		
		<i>- is or has been for one year preceding the election to the company's board of directors a member of the executive body or other employee with the managerial responsibilities of an organization controlled by the Russian Federation or municipal body, an employee of a public or municipal unitary enterprise or institution (not including employees of public or municipal educational or scientific organization, which carry out teaching or research activity and are not the persons appointed (approved) to the position of a sole executive body or other position in the public and municipal educational or scientific organization by the decision or with the consent of the government agencies (local government agencies), when this person is nominated for election to the company's board</i>	<u>Does not comply.</u>	Oleg Budargin is a member of the collegial executive body (Chairman of the Management Board) of JSC Russian Grids, an organization controlled by the Russian Federation, and is nominated for election to the Board of Directors of JSC "Inter RAO", the company in which over 20 % of the charter capital/voting shares are controlled by the Russian Federation.



No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Oleg Budargin	Explanations
		<i>of directors, in which over 20 per cent of the charter capital or voting shares are controlled by the Russian Federation, constituent of the Russian Federation, or municipal body.</i>		
CONCLUSION:		<i>A person affiliated with the state.</i>		

**Anatoliy A. Gavrilenko****Director General, Leader CJSC**

From 1995 to 2001, he held an office of Director General of Alor-Invest, from 2001 to 2004 he served as Director General of Agana Management Company.

Year of birth: 1972
**Membership in the
Committees of the
Company's Board of
Directors: Strategy &
Investment
Committee**
Education, skills, and professional experience:

- *Higher professional education*

In 1995, he graduated from Moscow State University with a specialization of Economist-Mathematician, in 2001 - from Moscow State University with a major in Law.

- *Major in finance, investments:*

In 2001, he graduated from the Cross-Industry Institute of Enhancement and Retraining of Management and Specialists of REA named after G.V. Plekhanov with a specialization in Valuation of Enterprises (Business). He has received the certificates of the Federal Securities Commission 1.0 and 5.0. In 1998-2004 served as Director for Strategic Financial Planning for Alor Invest CJSC. Since 2004 he has been holding an office of Director General, member of the Board of Directors of Leader CJSC (Pension Fund's Assets Management Company).



- *Specialization in electrical power engineering, corporate governance, held positions in boards of directors or some top positions of other joint-stock companies, securities of which are listed at the organized trading floors (stock exchanges), including international companies:*

He is a member of the Board of Directors of the following public companies:

- 1) JSC Mosenergo
- 2) JSC MOESC
- 3) Mosenergosbyt JSC
- 4) Gazprombank (JSC)
- 5) JSC GAZ-Service
- 6) JSC GAZ-Tech
- 7) JSC GAZCON
- 8) JSC Main Road (Glavnaya Doroga).

- *Information on the compliance with the independence criteria*

Anatoliy Gavrilenko may be considered an independent director according to the independence criteria of the Corporate Governance Code approved by the Bank of Russia (with regard to the explanation provided in the table to sections "Public Relations" and "Relations with the Major Contractor").

Detailed analysis is given in table below.

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Anatoliy Gavrilenko	Explanations
1.	Affiliation with the Company	- is or has been for the last three years a member of executive bodies or an employee of the company, organization controlled by the company, and (or) company's management organization.	Complies.	
		- is a member of the board of directors of a legal entity controlling or controlled by the company, or of a management organization of such legal entity;	<u>Does not comply on formal grounds.</u>	<p>At the time of assessment Anatoliy Gavrilenko is a member of the Board of Directors of the company controlled by JSC "Inter RAO" (i.e. Mosenergosbyt JSC).</p> <p>Therefore, he does not meet the independence criteria established by the Corporate Governance Code <u>on formal grounds</u>.</p> <p>However, this candidate was nominated for election to the Board of Directors of</p>

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Anatoliy Gavrilenko	Explanations
				<p>Mosenergosbyt JSC as <u>a representative of a minority shareholder</u> of this company, and for this reason he did not represent and is not representing interests of JSC "Inter RAO", a major shareholder of Mosenergosbyt JSC, which is also confirmed by his voting position at the meetings of the Board of Directors of JSC Mosenergosbyt.</p> <p>In addition, on March 16, 2015, Leader CJSC terminated its participation in the charter capital of JSC Mosenergosbyt (the share of Leader CJSC was reduced from 17.46 % to 0 %).</p> <p>In view of foregoing, Anatoliy Gavrilenko complies with this independence criterion.</p>

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Anatoliy Gavrilenko	Explanations
		<p>- received during any of the last three years remunerations and (or) other material benefits from the company and (or) organizations controlled by the company in the amount exceeding a half of the annual fixed remuneration of a member of the company's board of directors. It shall not include payments and (or) compensations received as a remuneration and (or) reimbursement of expenses on performing the duties of a member of the company's board of directors and (or) of an organization controlled by the company, including those related to the insurance of their liability as members of the board of directors, as well as income and other payments received on securities of the company and (or) organization controlled by the company.</p>	Complies.	
		- is a shareholder or a beneficiary on the	Complies.	

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Anatoliy Gavrilenko	Explanations
		<i>company's shares, which constitute over one per cent of the charter capital or total amount of company's voting shares, or the market value of which exceeds the value of the fixed annual remuneration of a member of the company's board of directors more than 20 times;</i>		
		<i>- is an employee and (or) member of executive bodies of a legal entity, if the remuneration is determined (set) by the remuneration committee of the board of directors (by the board of directors) of such legal entity, and any of the employees and (or) members of the company's executive bodies is a member of this committee (board of directors);</i>	Complies.	
		<i>- provides consulting services to the company , legal entity controlling or controlled by the company, or is a member of the management bodies of the organizations providing such services to the company or to these legal</i>	Complies.	

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Anatoliy Gavrilenko	Explanations
		<i>entities, or is an employee of such organizations directly engaged in provision of such services;</i>		
		<i>- during the last three years provided evaluation, tax consulting, auditing, or accounting services to the company or legal entities controlled by the company, or has been for the last three years a member of the management bodies of the organizations providing such services to these legal entities, or of the company's rating agency, or was an employee of such organizations or a rating agency directly engaged in provision of such services to the company.</i>	Complies.	
		<i>- served as a member of the company's board of directors for more than seven years in aggregate.</i>	Complies.	
CONCLUSION:		<i>Not a person affiliated with the Company in accordance with the explanation to this section.</i>		

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Anatoliy Gavrilenko	Explanations
2.	Affiliation with the Company's major shareholder	<i>- is an employee and (or) member of executive bodies of the company's major shareholder (legal entity forming the group of organizations which the company's major shareholder is a member of);</i>	Complies.	
		<i>- received during any of the last three years remuneration and (or) other material benefits from the company's major shareholder (legal entity forming the group of organizations which the company's major shareholder is a member of) in the amount exceeding a half of the value of the annual fixed remuneration of a member of the company's board of directors. These do not include payments and (or) compensations received as remuneration and (or) reimbursement for serving as a member of the board of directors (committee of the board of directors) of a company's major shareholder (legal entity forming the group of organizations which the company's major shareholder is a</i>	Complies.	

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Anatoliy Gavrilenko	Explanations
		<i>member of), including those related to the insurance of their responsibility as members of the board of directors, as well as income and other payments received by these persons on securities of the company's major shareholder (legal entity forming the group of organizations which the company's major shareholder is a member of);</i>		
		<i>- is a member of the board of directors in more than two legal entities controlled by the company's major shareholder or by the entity controlling the company's major shareholder.</i>	Complies.	
CONCLUSION:		<i>Not a person affiliated with the Company's major shareholder.</i>		
3.	Affiliation with the Company's major contractor or	<i>- is an employee and (or) member of the management bodies of the company's major contractor or competitor, and of legal entities controlling the major contractor or competitor of the company or of the organizations</i>	<u>Does not comply on formal grounds.</u>	At the time of assessment Anatoliy Gavrilenko was a member of the Board of Directors of JSC Gazprombank, which is a major contractor of JSC "Inter RAO".

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Anatoliy Gavrilenko	Explanations
	competitor	<i>controlled by the latter;</i>		<p>JSC Gazprombank is an affiliate of Gazprom JSC.</p> <p>Anatoliy Gavrilenko is also Director General and a member of the Board of Directors of Leader CJSC, which JSC Gazprombank and its affiliate JSC Gazprom are the shareholders of.</p> <p>However, JSC Gazprombank has no effect on the decisions made by the Company, financial and economic activity and financial results of JSC "Inter RAO", and the latter has contractual relations on the market terms with JSC Gazprombank.</p> <p>In view of foregoing, Anatoliy Gavrilenko</p>

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Anatoliy Gavrilenko	Explanations
				complies with this independence criterion.
		- is an owner of shares (equity) or beneficiaries on shares (equity) of the company's major contractor or competitor, which constitute more than five per cent of the charter capital or total amount of voting shares (equity).	Complies.	
CONCLUSION:		Not a person affiliated with the Company's major contractor or competitor, taking into account the explanation to this section.		
4.	Affiliation with the state or municipal body	- is or has been for one year preceding the election to the company's board of directors a public or municipal officer, a person substituting the positions in the government bodies, an employee of the Bank of Russia;	Complies.	
		- is a representative of the Russian Federation, constituent of the Russian Federation or municipal body in the company's board of	Complies.	

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Anatoliy Gavrilenko	Explanations
		<i>directors, in respect of which a decision on using a special right for participation in governance ("golden share") has been made;</i>		
		<i>- is obliged to vote on one or several issues related to the competence of the board of directors in accordance with the directive of the Russian Federation, constituent of the Russian Federation or municipal body;</i>	Complies.	
		<i>- is or has been for one year preceding the election to the company's board of directors a member of the executive body or other employee with the managerial responsibilities of an organization controlled by the Russian Federation or municipal body, an employee of a public or municipal unitary enterprise or institution (not including employees of public or municipal educational or scientific organization, which carry out teaching or research activity and are not the persons</i>	Complies.	



No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Anatoliy Gavrilenko	Explanations
		<i>appointed (approved) to the position of a sole executive body or other position in the public and municipal educational or scientific organization by the decision or with the consent of the government agencies (local government agencies), when this person is nominated for election to the company's board of directors, in which over 20 per cent of the charter capital or voting shares are controlled by the Russian Federation, constituent of the Russian Federation, or municipal body.</i>		
CONCLUSION:		<i>A person affiliated with the state or municipal body.</i>		


Boris Yu. Kovalchuk

Chairman of the Management Board of JSC "Inter RAO"

Since 2009, Boris Kovalchuk served as an acting CEO, and since 2010 he has been the Chairman of the Management Board of OJSC "Inter RAO" and he is also a member of its Board of Directors.

From 2006 to 2009, he served as assistant in the Secretariat of the First Deputy Prime Minister of the Russian Government, Director of the Department for National Priority Projects of the Russian Government.

In 2009, he served as Vice President of Development in the Rosatom State Nuclear Energy Corporation.

Since 2010, he is currently a member of the Management Board of All-Russian Association of Employers "Russian Union of Industrialists and Entrepreneurs", and of All-Russian Public Organization "Russian Union of Industrialists and Entrepreneurs".

First elected to the Board of Directors on: June 25, 2009

Education, skills, and professional experience:

Year of birth: 1977

- *Higher professional education*

In 1999, he graduated from Saint Petersburg State University with a major in Law.

Membership in the Committees of the Company's Board of Directors: -

- *Major in electrical power engineering*

Honored Power Engineer, has an Order of Honor. Boris Kovalchuk is a chairman of the Board of Directors of Kambaratinskaya GES-1, CJSC.

He has also served as a chairman of the Board of Directors of Mosenergosbyt JSC, was a member of the Board of Directors of large energy companies, such as JSC Financial Settlements Center, Saint Petersburg Retail Company JSC, JSC Irkutskenergo, JSC RusHydro, JSC Saratovenergo, JSC Altayenergosbyt, OGK-1 JSC, OGK-3 JSC



and others.
<ul style="list-style-type: none"> • <i>Major in law</i> <p>From 1999 to 2006, he worked as a legal advisor to the Federal State Unitary Enterprise (FSUE) of the Central R&D Institute "Granit".</p>
<ul style="list-style-type: none"> • <i>Specialization in corporate governance, positions held in boards of directors or on the higher positions of other joint-stock companies, securities of which are listed at the organized trading floors (stock exchanges), including international companies</i> <p>He is a member of the Board of Directors of the following public companies:</p> <ol style="list-style-type: none"> 1) JSC "Inter RAO"; 2) FGC UES JSC. <p>Formerly, he served as Chairman of the Board of Directors of JSC Tambov Energy Retail Company, as well as member of the Board of Directors of JSC RusHydro, Mosenergosbyt JSC, JSC Saratovenergo, JSC Irkutskenergo, OGK-1 JSC, OGK-3 JSC.</p>
<ul style="list-style-type: none"> • <i>Information on the compliance with the independence criteria</i> <p>As Boris Kovalchuk is a person affiliated with the Company and with the state, this candidate cannot be recognized an independent director according to the independence criteria of the Corporate Governance Code approved by the Bank of Russia.</p> <p>If elected to the Board of Directors of JSC "Inter RAO", Boris Kovalchuk can be recognized as an executive director.</p> <p>Detailed analysis is given in table below.</p>

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Boris Kovalchuk	Explanations
1.	Affiliation with the Company	- is or has been for the last three years a member of executive bodies or an employee of the company, organization controlled by the company, and (or) company's management organization.	<u>Does not comply.</u>	Boris Kovalchuk is currently and he has been for the last 3 years a member of the collegial executive body (Chairman of the Management Board), and an employee of JSC "Inter RAO".
		- is a member of the board of directors of a legal entity controlling or controlled by the company, or of a management organization of such legal entity;	<u>Does not comply.</u>	At the time of assessment Boris Kovalchuk served of Chairman of the Board of Directors of Inter RAO-WorleyParsons LLC and Kambaratinskaya GES-1 CJSC, the organizations controlled by the Company.

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Boris Kovalchuk	Explanations
		<p>- received during any of the last three years remunerations and (or) other material benefits from the company and (or) organizations controlled by the company in the amount exceeding a half of the annual fixed remuneration of a member of the company's board of directors. It shall not include payments and (or) compensations received as a remuneration and (or) reimbursement of expenses on performing the duties of a member of the company's board of directors and (or) of an organization controlled by the company, including those related to the insurance of their liability as members of the board of directors, as well as income and other payments received on securities of the company and (or) organization controlled by the company.</p>	<u>Does not comply.</u>	Boris Kovalchuk received remuneration for acting as Chairman of the Management Board of JSC "Inter RAO", the amount of which exceeded a half of the annual fixed remuneration of a member of the Company's Board of Directors.
		<p>- is a shareholder or a beneficiary on the company's shares, which constitute over one per cent of the charter capital or total amount</p>	Complies.	

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Boris Kovalchuk	Explanations
		<i>of company's voting shares, or the market value of which exceeds the value of the fixed annual remuneration of a member of the company's board of directors more than 20 times;</i>		
		<i>- is an employee and (or) member of executive bodies of a legal entity, if the remuneration is determined (set) by the remuneration committee of the board of directors (by the board of directors) of such legal entity, and any of the employees and (or) members of the company's executive bodies is a member of this committee (board of directors);</i>	Complies.	<p>The competence of the HR and Remuneration Committee of the Board of Directors of JSC "Inter RAO" covers preliminary review, analysis and recommendations on determining the remuneration and compensation paid to Chairman and members of the Company's Management Board.</p> <p>However, this Committee does not include the employees and (or) members of the Company's executive bodies.</p> <p>The Company's Board of Directors does not include the employees and (or) members of executive bodies of JSC "Inter RAO", except for Boris Kovalchuk.</p>



No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Boris Kovalchuk	Explanations
		- provides consulting services to the company , legal entity controlling or controlled by the company, or is a member of the management bodies of the organizations providing such services to the company or to these legal entities, or is an employee of such organizations directly engaged in provision of such services;	Complies.	
		- during the last three years provided evaluation, tax consulting, auditing, or accounting services to the company or legal entities controlled by the company, or has been for the last three years a member of the management bodies of the organizations providing such services to these legal entities, or of the company's rating agency, or was an employee of such organizations or a rating agency directly engaged in provision of such services to the company.	Complies.	

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Boris Kovalchuk	Explanations
		<i>- served as a member of the company's board of directors for more than seven years in aggregate.</i>	Complies.	
CONCLUSION:		<i>A person affiliated with the Company.</i>		
2.	Affiliation with the Company's major shareholder	<i>- is an employee and (or) member of executive bodies of the company's major shareholder (legal entity forming the group of organizations which the company's major shareholder is a member of);</i>	Complies.	
		<i>- received during any of the last three years remuneration and (or) other material benefits from the company's major shareholder (legal entity forming the group of organizations which the company's major shareholder is a member of) in the amount exceeding a half of the value of the annual fixed remuneration of a</i>	Complies.	

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Boris Kovalchuk	Explanations
		<i>member of the company's board of directors. These do not include payments and (or) compensations received as remuneration and (or) reimbursement for serving as a member of the board of directors (committee of the board of directors) of a company's major shareholder (legal entity forming the group of organizations which the company's major shareholder is a member of), including those related to the insurance of their responsibility as members of the board of directors, as well as income and other payments received by these persons on securities of the company's major shareholder (legal entity forming the group of organizations which the company's major shareholder is a member of);</i>		
		<i>- is a member of the board of directors in more than two legal entities controlled by the company's major shareholder or by the entity controlling the company's major shareholder.</i>	Complies.	He is a member of the Board of Directors of only one company out of the specified category, i.e. FGC UES JSC the company controlled by the major shareholder.

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Boris Kovalchuk	Explanations
CONCLUSION:		Not a person affiliated with the Company's major shareholder.		
3.	Affiliation with the Company's major contractor or competitor	- is an employee and (or) member of the management bodies of the company's major contractor or competitor, and of legal entities controlling the major contractor or competitor of the company or of the organizations controlled by the latter;	Complies.	.
		- is an owner of shares (equity) or beneficiaries on shares (equity) of the company's major contractor or competitor, which constitute more than five per cent of the charter capital or total amount of voting shares (equity).	Complies.	
CONCLUSION:		Not a person affiliated with the Company's major contractor or competitor.		
4.	Affiliation with the state or	- is or has been for one year preceding the election to the company's board of directors a	Complies.	

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Boris Kovalchuk	Explanations
	municipal body	<i>public or municipal officer, a person substituting the positions in the government bodies, an employee of the Bank of Russia;</i>		
		<i>- is a representative of the Russian Federation, constituent of the Russian Federation or municipal body in the company's board of directors, in respect of which a decision on using a special right for participation in governance ("golden share") has been made;</i>	<u>Does not comply.</u>	Boris Kovalchuk has been included in the list approved by Order of Russian Government No. 314-r dated February 27, 2015 for nomination of candidates to the Board of Directors of JSC "Inter RAO" as a representative of the Russian Federation.
		<i>- is obliged to vote on one or several issues related to the competence of the board of directors in accordance with the directive of the Russian Federation, constituent of the Russian Federation or municipal body;</i>	<u>Does not comply.</u>	Boris Kovalchuk has been included in the list approved by Order of Russian Government No. 314-r dated February 27, 2015 for nomination of candidates to the Board of Directors of JSC "Inter RAO" as a representative of the Russian Federation.



No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Boris Kovalchuk	Explanations
				Therefore, this candidate will have to vote in cases established by law in accordance with the directives of the Russian Federation.
		- is or has been for one year preceding the election to the company's board of directors a member of the executive body or other employee with the managerial responsibilities of an organization controlled by the Russian Federation or municipal body, an employee of a public or municipal unitary enterprise or institution (not including employees of public or municipal educational or scientific organization, which carry out teaching or research activity and are not the persons appointed (approved) to the position of a sole executive body or other position in the public and municipal educational or scientific organization by the decision or with the	<u>Does not comply.</u>	Boris Kovalchuk is holding an office of Chairman of the Management Board of JSC "Inter RAO", the organization controlled by the Russian Federation, and he is nominated for election to the board of directors of this company.



No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Boris Kovalchuk	Explanations
		<i>consent of the government agencies (local government agencies), when this person is nominated for election to the company's board of directors, in which over 20 per cent of the charter capital or voting shares are controlled by the Russian Federation, constituent of the Russian Federation, or municipal body.</i>		
CONCLUSION:		<i>A person affiliated with the state.</i>		



Alexander M. Lokshin



Member of the Board, First Deputy Director General for Operations Management, Rosatom State Nuclear Energy Corporation

Since 1980, Alexander Lokshin's entire professional career has been associated with nuclear energy.

In 1980, Alexander Lokshin was appointed to the position of an engineer at Smolensk Nuclear Power Plant where before his transfer to Concern Rosenergoatom, in 1996, he had successively held several positions, the latest of which was a shift supervisor of the SNPP, Phase I.

In the period 1996 through 2008, he had successively occupied a number of managerial positions, including *inter alia* Head of Rosenergoatom's Smolensk Nuclear Power Plant subsidiary, Deputy CEO of Concern Rosenergoatom, Acting CEO, Concern Rosenergoatom. In 2008, he joined Rosatom State Nuclear Energy Corporation.

Date of first election to the Board of Directors:
June 25, 2010

Year of birth: 1957

Education, skills and professional experience:

- *Higher professional education*

In 1980, Alexander Lokshin graduated from the Kalinin Leningrad Polytechnic Institute (presently, the Saint Petersburg State Polytechnical University) with a major in thermal physics. He continued his education at the Academy of National Economy under the Government of Russian Federation, programme "CEO. Leadership Technology".


**Membership in the
Company's BOD**
Committees: HR and
Remuneration
Committee

- *Competencies in electric power engineering*

Alexander Lokshin is an acknowledged expert in nuclear power engineering. Honoured Power Engineer of the Russian Federation.

From 1996 to 1998 - Deputy Head of the Directorate General, Deputy Head of Commercial Department, Head of Analytical Department at Concern Rosenergoatom (Moscow).

1998 to 2001 - First Deputy CEO for Marketing, Economics and Commercial Activity, Concern Rosenergoatom

2001 to 2006 - Acting Director, Director, Deputy CEO, Concern Rosenergoatom, Head of Rosenergoatom's Smolensk Nuclear Power Plant subsidiary .

2006 to 2008 - First Deputy CEO, Acting CEO, FSUE Concern Rosenergoatom.

June 2008 to January 2010 - Deputy CEO, Rosatom State Nuclear Energy Corporation.

Since February 2010 - Deputy CEO, Director of Nuclear Park Directorate, Rosatom State Nuclear Energy Corporation.

April 2011 to November 2012 - First Deputy CEO, Director of Nuclear Park.

Since November 2012 - First Deputy Director General for Operations Management.

- *Competencies in the area of HR and remuneration*

Alexander Lokshin is a member of the HR and Remuneration Committee of OJSC "Inter RAO UES".

- *Competencies in corporate governance, held positions for boards of directors and some top managerial positions at other Joint-Stock companies, including inter alia international companies listed at the established trading floors (stock exchanges)*

Since 2010 to date, Alexander Lokshin has been on the Board of Directors of r OJSC "Inter RAO UES".

- *Compliance with independent director qualification criteria*



Alexander Lokshin may be recognized as an independent director under the independence criteria of the Corporate Governance Code approved by the Bank of Russia (subject to explanations presented in the table to Section "Government Relations").

For a detailed analysis, please see the table below.

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Alexander Lokshin	Explanations
1.	Affiliation with the Company	- is or has been for the last three years a member of executive bodies or an employee of the company, organization controlled by the company, and (or) company's management organization.	Complies.	
		- is a member of the board of directors of a legal entity controlling or controlled by the company, or of a management organization of such legal entity;	Complies.	
		- received during any of the last three years remunerations and (or) other material benefits from the company and (or) organizations controlled by the company in the amount exceeding a half of the annual fixed remuneration of a member of the company's board of directors. It shall not include payments	Complies.	

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Alexander Lokshin	Explanations
		<i>and (or) compensations received as a remuneration and (or) reimbursement of expenses on performing the duties of a member of the company's board of directors and (or) of an organization controlled by the company, including those related to the insurance of their liability as members of the board of directors, as well as income and other payments received on securities of the company and (or) organization controlled by the company.</i>		
		<i>- is a shareholder or a beneficiary on the company's shares, which constitute over one per cent of the charter capital or total amount of company's voting shares, or the market value of which exceeds the value of the fixed annual remuneration of a member of the company's board of directors more than 20 times;</i>	Complies.	
		<i>- is an employee and (or) member of executive bodies of a legal entity, if the remuneration is</i>	Complies.	

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Alexander Lokshin	Explanations
		<i>determined (set) by the remuneration committee of the board of directors (by the board of directors) of such legal entity, and any of the employees and (or) members of the company's executive bodies is a member of this committee (board of directors);</i>		
		<i>- provides consulting services to the company , legal entity controlling or controlled by the company, or is a member of the management bodies of the organizations providing such services to the company or to these legal entities, or is an employee of such organizations directly engaged in provision of such services;</i>	Complies.	
		<i>- during the last three years provided evaluation, tax consulting, auditing, or accounting services to the company or legal entities controlled by the company, or has been for the last three years a member of the management bodies of the organizations</i>	Complies.	

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Alexander Lokshin	Explanations
		<i>providing such services to these legal entities, or of the company's rating agency, or was an employee of such organizations or a rating agency directly engaged in provision of such services to the company.</i>		
		<i>- served as a member of the company's board of directors for more than seven years in aggregate.</i>	Complies.	
CONCLUSION:		<i>Not a related party to the Company.</i>		
2.	Affiliation with the Company's major shareholder	<i>- is an employee and (or) member of executive bodies of the company's major shareholder (legal entity forming the group of organizations which the company's major shareholder is a member of);</i>	Complies.	
		<i>- received during any of the last three years remuneration and (or) other material benefits</i>	Complies.	

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Alexander Lokshin	Explanations
		<p><i>from the company's major shareholder (legal entity forming the group of organizations which the company's major shareholder is a member of) in the amount exceeding a half of the value of the annual fixed remuneration of a member of the company's board of directors. These do not include payments and (or) compensations received as remuneration and (or) reimbursement for serving as a member of the board of directors (committee of the board of directors) of a company's major shareholder (legal entity forming the group of organizations which the company's major shareholder is a member of), including those related to the insurance of their responsibility as members of the board of directors, as well as income and other payments received by these persons on securities of the company's major shareholder (legal entity forming the group of organizations which the company's major shareholder is a</i></p>		

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Alexander Lokshin	Explanations
		<i>member of);</i>		
		<i>- is a member of the board of directors in more than two legal entities controlled by the company's major shareholder or by the entity controlling the company's major shareholder.</i>	Complies.	
CONCLUSION:		<i>Not a related party to the Company's major shareholder.</i>		
3.	Affiliation with the Company's major contractor or competitor	<i>- is an employee and (or) member of the management bodies of the company's major contractor or competitor, and of legal entities controlling the major contractor or competitor of the company or of the organizations controlled by the latter;</i>	Complies.	
		<i>- is an owner of shares (equity) or beneficiaries on shares (equity) of the company's major contractor or competitor, which constitute</i>	Complies.	

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Alexander Lokshin	Explanations
		<i>more than five per cent of the charter capital or total amount of voting shares (equity).</i>		
CONCLUSION:		<i>Not a related party to the Company's major partner or competitor.</i>		
4.	Affiliation with the state or municipal body	<i>- is or has been for one year preceding the election to the company's board of directors a public or municipal officer, a person substituting the positions in the government bodies, an employee of the Bank of Russia;</i>	Complies.	
		<i>- is a representative of the Russian Federation, constituent of the Russian Federation or municipal body in the company's board of directors, in respect of which a decision on using a special right for participation in governance ("golden share") has been made;</i>	Complies.	
		<i>- is obliged to vote on one or several issues related to the competence of the board of</i>	Complies.	



No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Alexander Lokshin	Explanations
		<i>directors in accordance with the directive of the Russian Federation, constituent of the Russian Federation or municipal body;</i>		
		<i>- is or has been for one year preceding the election to the company's board of directors a member of the executive body or other employee with the managerial responsibilities of an organization controlled by the Russian Federation or municipal body, an employee of a public or municipal unitary enterprise or institution (not including employees of public or municipal educational or scientific organization, which carry out teaching or research activity and are not the persons appointed (approved) to the position of a sole executive body or other position in the public and municipal educational or scientific organization by the decision or with the consent of the government agencies (local government agencies), when this person is</i>	<u>Does not comply on formal grounds.</u>	<p>At the time of assessment Alexander Lokshin is an employee discharging managerial responsibilities and a member of the collegial executive body (Board) of Rosatom State Nuclear Energy Corporation, an organization under the control of the Russian Federation, and was nominated for election to the Board of Directors of OJSC "Inter RAO UES" a company in which 20 percent of the share capital/voting shares are under control of the Russian Federation</p> <p>In addition Alexander Lokshin is on the Board of Directors of OJSC TVEL, JSC Atomredmetzoloto and OJSC Concern Rosenergoatom, entities of Rosatom State</p>



No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Alexander Lokshin	Explanations
		<i>nominated for election to the company's board of directors, in which over 20 per cent of the charter capital or voting shares are controlled by the Russian Federation, constituent of the Russian Federation, or municipal body.</i>		<p>Nuclear Energy Corporation Group</p> <p>However, the Russian Federation, the RF subject entity or a municipality has not nominated the specified candidate for election to the Board of Directors of OJSC "Inter RAO UES", <u>nor does the latter vote according to written instructions.</u></p> <p>Except for the fact that Alexander Lokshin is an employee discharging managerial responsibilities, and a member of the executive body of state corporation with his previous work experience as a member of the Board of Directors of OJSC "Inter RAO UES" and his record of votings at the meetings provide an ample proof that the nominee's position on the agenda issues has been independent.</p> <p>Alexander Lokshin is an acknowledged expert in electric power engineering and</p>



No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Alexander Lokshin	Explanations
				<p>in practice substantiates his position on the agenda issues by voting exclusively based on his experience and expertise.</p> <p>In view of the above, the HR and Remuneration Committee does not deem the nominee a party related to the state.</p>
CONCLUSION:		<i>Not a party related to the state or a municipality, subject to explanations furnished in this Section.</i>		

**Andrei Ye. Murov****Chairman of the Management Board, JSC FCG UES**

Decorated with Medal of the Order of Merit for the Fatherland, Grade II, Order of Honour, has merit certificates and commendations from the Governor and Administration of Saint Petersburg. The Honoured Worker of Transport of Russia.

Date of first election to the Board of Directors:
May 25, 2014

Year of birth: 1970

Membership in the Company's BOD Committees: -

Education, skills and professional experience:

- *Higher professional education*

In 1993, Andrei Murov graduated from the Law Department of the Saint Petersburg State University, majoring in law.

In 1998, he finished enhanced training at the Interdepartmental Institute for Professional Development and Retraining of Management, programme "Financial Management".

In 2009, he graduated from State University of Civil Aviation, specialty "Transport Process Organization and Control (Air Transport)".



- *Competencies in electric power engineering*

January 2012 to June 2012 - Deputy CEO, IDGC Holding currently renamed 'Russian Grids JSC'.

July 2012 to June 2013 - Executive Director, IDGC Holding currently renamed 'Russian Grids JSC'.

In July 2012, he joined JSC FCG UES in the position of First Deputy Chairman of Management Board.

On September 11, 2012, per decision of the Board of Directors of JSC FCG UES, elected to the Management Board, JSC FCG UES.

Effective November 11, 2013, elected Chairman of the Management Board, JSC FCG UES.

- *Competencies in law*

1993 to 1996 - city bar association, Saint Petersburg.

- *Competencies in finance*

Doctor of Science, Economics

- *Competencies in corporate governance, working for boards of directors and in top managerial positions at other Joint-Stock companies, including inter alia international companies listed at the established trading floors (stock exchanges)*

Andrei Murov occupied the CEO position at IDGC Holding currently renamed 'Russian Grids JSC', was on the Board of Directors of Open Joint-Stock Kubanenergo, Open Joint-Stock Company Central Interregional Distribution Grid Company, OJSC MUEGC, Open Joint-Stock Company Lenenergo, Open Joint-Stock Company Volga Interregional Distribution Grid Company, Open Joint-Stock Company Urals Interregional Distribution Grid Company.

Currently, Andrei Murov is on the Board of Directors of JSC FCG UES, OJSC Russian Grids and OJSC "Inter RAO UES".



- *Compliance with independent director qualification criteria*

Since Andrei Murov is a party related to the Company's major shareholder and the state, he cannot be recognized as an independent director under the independence criteria of the Corporate Governance Code approved by the Bank of Russia. If elected to the Board of Directors, OJSC "Inter RAO UES", Andrei Murov may be deemed a nonexecutive director.

For a detailed analysis, please see the table below.

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Andrei Murov	Explanations
1.	Affiliation with the Company	- is or has been for the last three years a member of executive bodies or an employee of the company, organization controlled by the company, and (or) company's management organization.	Complies.	
		- is a member of the board of directors of a legal entity controlling or controlled by the company, or of a management organization of such legal entity;	Complies.	
		- received during any of the last three years remunerations and (or) other material benefits from the company and (or) organizations controlled by the company in the amount exceeding a half of the annual fixed	Complies.	

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Andrei Murov	Explanations
		<i>remuneration of a member of the company's board of directors. It shall not include payments and (or) compensations received as a remuneration and (or) reimbursement of expenses on performing the duties of a member of the company's board of directors and (or) of an organization controlled by the company, including those related to the insurance of their liability as members of the board of directors, as well as income and other payments received on securities of the company and (or) organization controlled by the company.</i>		
		<i>- is a shareholder or a beneficiary on the company's shares, which constitute over one per cent of the charter capital or total amount of company's voting shares, or the market value of which exceeds the value of the fixed annual remuneration of a member of the company's board of directors more than 20 times;</i>	Complies.	

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Andrei Murov	Explanations
		<i>- is an employee and (or) member of executive bodies of a legal entity, if the remuneration is determined (set) by the remuneration committee of the board of directors (by the board of directors) of such legal entity, and any of the employees and (or) members of the company's executive bodies is a member of this committee (board of directors);</i>	Complies.	
		<i>- provides consulting services to the company , legal entity controlling or controlled by the company, or is a member of the management bodies of the organizations providing such services to the company or to these legal entities, or is an employee of such organizations directly engaged in provision of such services;</i>	Complies.	
		<i>- during the last three years provided evaluation, tax consulting, auditing, or accounting services to the company or legal entities controlled by the company, or has been</i>	Complies.	



No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Andrei Murov	Explanations
		<i>for the last three years a member of the management bodies of the organizations providing such services to these legal entities, or of the company's rating agency, or was an employee of such organizations or a rating agency directly engaged in provision of such services to the company.</i>		
		<i>- served as a member of the company's board of directors for more than seven years in aggregate.</i>	Complies.	
CONCLUSION:		<i>Not a related party to the Company.</i>		
2.	Affiliation with the Company's major shareholder	<i>- is an employee and (or) member of executive bodies of the company's major shareholder (legal entity forming the group of organizations which the company's major shareholder is a member of);</i>	<u>Does not comply.</u>	At the time of assessment Andrei Murov is an employee and a member of collegial executive body (Chairman of the Management Board) of JSC FCG UES, which is a shareholder of OJSC "Inter RAO UES", holding 14.07%

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Andrei Murov	Explanations
				(together with its subsidiaries and affiliates 18.57%) voting shares, making up the Company's charter capital.
		<p><i>- received during any of the last three years remuneration and (or) other material benefits from the company's major shareholder (legal entity forming the group of organizations which the company's major shareholder is a member of) in the amount exceeding a half of the value of the annual fixed remuneration of a member of the company's board of directors. These do not include payments and (or) compensations received as remuneration and (or) reimbursement for serving as a member of the board of directors (committee of the board of directors) of a company's major shareholder (legal entity forming the group of organizations which the company's major shareholder is a member of), including those related to the insurance of their responsibility as members of</i></p>	<u>Does not comply.</u>	<p>In addition to being a member of the Board of Directors of JSC FCG UES, since 2012 Andrei Murov has occupied the position of the Chairman of the Management Board of this company.</p> <p>JSC FCG UES is a major shareholder of OJSC "Inter RAO UES".</p> <p>Consequently, Andrei Murov during the last three years received other payments not related to remuneration and (or) reimbursement of expenses incurred in fulfillment of his duties as a director from a major shareholder of OJSC "Inter RAO UES", in the amount exceeding half of the annual fixed remuneration of a member of the Company's Board of Directors.</p>

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Andrei Murov	Explanations
		<i>the board of directors, as well as income and other payments received by these persons on securities of the company's major shareholder (legal entity forming the group of organizations which the company's major shareholder is a member of);</i>		
		<i>- is a member of the board of directors in more than two legal entities controlled by the company's major shareholder or by the entity controlling the company's major shareholder.</i>	Complies.	Currently, he is a member of the Board of Directors of only one company, complying for this category: OJSC Russian Grids – company controlled by the major shareholder (JSC FCG UES) OJSC “Inter RAO UES”.
CONCLUSION:		Party related to the Company’s major shareholder.		
3.	Affiliation with the Company's major contractor or	<i>- is an employee and (or) member of the management bodies of the company's major contractor or competitor, and of legal entities controlling the major contractor or competitor</i>	Complies.	



No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Andrei Murov	Explanations
	competitor	of the company or of the organizations controlled by the latter;		
		- is an owner of shares (equity) or beneficiaries on shares (equity) of the company's major contractor or competitor, which constitute more than five per cent of the charter capital or total amount of voting shares (equity).	Complies.	
CONCLUSION:		Not a related party to the Company's major partner or competitor		
4.	Affiliation with the state or municipal body	- is or has been for one year preceding the election to the company's board of directors a public or municipal officer, a person substituting the positions in the government bodies, an employee of the Bank of Russia;	Complies.	
		- is a representative of the Russian Federation, constituent of the Russian Federation or	Complies.	

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Andrei Murov	Explanations
		<i>municipal body in the company's board of directors, in respect of which a decision on using a special right for participation in governance ("golden share") has been made;</i>		
		<i>- is obliged to vote on one or several issues related to the competence of the board of directors in accordance with the directive of the Russian Federation, constituent of the Russian Federation or municipal body;</i>	Complies.	
		<i>- is or has been for one year preceding the election to the company's board of directors a member of the executive body or other employee with the managerial responsibilities of an organization controlled by the Russian Federation or municipal body, an employee of a public or municipal unitary enterprise or institution (not including employees of public or municipal educational or scientific organization, which carry out teaching or</i>	<u>Does not comply.</u>	At the time of assessment, Andrei Murov is member of collegial executive body (Board) JSC FCG UES - an organization under control of the Russian Federation, and he was nominated for election to the Board of Directors of OJSC "Inter RAO UES" a company in which 20 percent of the share capital/voting shares is under control of the Russian Federation.



No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Andrei Murov	Explanations
		<i>research activity and are not the persons appointed (approved) to the position of a sole executive body or other position in the public and municipal educational or scientific organization by the decision or with the consent of the government agencies (local government agencies), when this person is nominated for election to the company's board of directors, in which over 20 per cent of the charter capital or voting shares are controlled by the Russian Federation, constituent of the Russian Federation, or municipal body.</i>		
CONCLUSION:		Party related to the state.		

Alexei V. Nuzhdov

Deputy General Director for investments and government relations of Closed Joint-Stock Company Leader (pension fund management company)

1985 to 2009 - Head of Department, FSB. 2009 to present - Head of Directorate for Corporate Protection, Non-Government Pension Fund GAZFOND.

Year of birth: 1968

Education, skills and professional experience:

- *Higher professional education*

Alexei Nuzhdov graduated from Dzerzhinsky Red Banner Higher Military Command School of the Ministry of Interior of the USSR.

Membership in Committees of the Board of Directors: -

- *Competencies in corporate governance, investment, held positions in boards of directors and top managerial positions at other joint-stock companies, including inter alia international companies listed at the established trading floors (stock exchanges):*

Alexei Nuzhdov is on the Board of Directors at:

- 1) OJSC Mosenergosbyt
- 2) OJSC MUEGC;
- 3) OJSC Glavnaya Doroga;
- 4) OJSC GAZ-Tech;



5) OJSC GAZ-Service;

6) OJSC GAZKON.

- *Compliance with independent director qualification criteria*

Alexei Nuzhdov may be recognized as an independent director under the independence criteria of the Corporate Governance Code approved by the Bank of Russia (subject to explanations provided in the table to Sections "Relation to the Company" and "Relation to the Major Partner"). For a detailed analysis, please see the table below.



No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Alexei Nuzhdov	Explanations
1.	Affiliation with the Company	- is or has been for the last three years a member of executive bodies or an employee of the company, organization controlled by the company, and (or) company's management organization.	Complies.	
		- is a member of the board of directors of a legal entity controlling or controlled by the company, or of a management organization of such legal entity;	<u>Does not comply on formal grounds.</u>	At the time of assessment Alexei Nuzhdov is on the Board of Directors of organizations controlled by OJSC "Inter RAO UES": <ul style="list-style-type: none"> - OJSC Mosenergosbyt, - LLC Mosenergosbyt – Yegoryevsk, - LLC Mosenergosbyt – Ramenskoye, - OJSC Mosenergosbyt – Podolsk, - LLC Mosenergosbyt – Solnechnogorsk,



No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Alexei Nuzhdov	Explanations
				<p>- OJSC Mosenergosbyt – Kolomna.</p> <p>In view of the above on <u>formal grounds</u>, he does not comply under the independence criteria established by the Corporate Governance Code.</p> <p>However, the specified candidate was nominated for election to the Board of Directors of OJSC Mosenergosbyt as <u>a representative of a minority shareholder</u> of the above company and in this capacity did not represent and is not representing interests of a majority shareholder - OJSC Mosenergosbyt – of OJSC “Inter RAO UES”, which among other is proven by his position during voting at the meetings of the Board of Directors of OJSC Mosenergosbyt.</p> <p>Furthermore, this candidate was</p>



No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Alexei Nuzhdov	Explanations
				<p>nominated for election to the Board of Directors of OJSC Mosenergosbyt's subsidiaries, specified above, and also de facto as a representative of a minority shareholder in pursuance of the agreement with OJSC Mosenergosbyt's controlling shareholder OJSC "Inter RAO UES" about representing interests of OJSC Mosenergosbyt's minority shareholder (CJSC Leader) in the Board of Directors of the organizations specified above.</p> <p>In view of the above, Alexei Nuzhdov did not represent and is not representing interests of a controlling shareholder OJSC Mosenergosbyt</p> <p>LLC Mosenergosbyt – Yegoryevsk, LLC Mosenergosbyt – Ramenskoye, OJSC Mosenergosbyt – Podolsk,</p>

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Alexei Nuzhdov	Explanations
				<p>LLC Mosenergosbyt – Solnechnogorsk, LLC Mosenergosbyt – Kolomna – OJSC “Inter RAO UES”.</p> <p>In addition, effective 16.03.2015 CJSC Leader has terminated its participation in the share capital of OJSC Mosenergosbyt (CJSC Leader’s share decreased from 17.46 % to 0 %).</p> <p>In view of the above, Alexei Nuzhdov complies under this independence criterion.</p>
		<p><i>- received during any of the last three years remunerations and (or) other material benefits from the company and (or) organizations controlled by the company in the amount exceeding a half of the annual fixed remuneration of a member of the company's board of directors. It shall not include payments and (or) compensations received as a</i></p>	Complies.	

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Alexei Nuzhdov	Explanations
		<i>remuneration and (or) reimbursement of expenses on performing the duties of a member of the company's board of directors and (or) of an organization controlled by the company, including those related to the insurance of their liability as members of the board of directors, as well as income and other payments received on securities of the company and (or) organization controlled by the company.</i>		
		<i>- is a shareholder or a beneficiary on the company's shares, which constitute over one per cent of the charter capital or total amount of company's voting shares, or the market value of which exceeds the value of the fixed annual remuneration of a member of the company's board of directors more than 20 times;</i>	Complies.	
		<i>- is an employee and (or) member of executive bodies of a legal entity, if the remuneration is determined (set) by the remuneration</i>	Complies.	

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Alexei Nuzhdov	Explanations
		<i>committee of the board of directors (by the board of directors) of such legal entity, and any of the employees and (or) members of the company's executive bodies is a member of this committee (board of directors);</i>		
		<i>- provides consulting services to the company , legal entity controlling or controlled by the company, or is a member of the management bodies of the organizations providing such services to the company or to these legal entities, or is an employee of such organizations directly engaged in provision of such services;</i>	Complies.	
		<i>- during the last three years provided evaluation, tax consulting, auditing, or accounting services to the company or legal entities controlled by the company, or has been for the last three years a member of the management bodies of the organizations providing such services to these legal entities, or</i>	Complies.	

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Alexei Nuzhdov	Explanations
		<i>of the company's rating agency, or was an employee of such organizations or a rating agency directly engaged in provision of such services to the company.</i>		
		<i>- served as a member of the company's board of directors for more than seven years in aggregate.</i>	Complies.	
CONCLUSION:		<i>Not a related party to the Company, subject to explanations provided in this Section.</i>		
2.	Affiliation with the Company's major shareholder	<i>- is an employee and (or) member of executive bodies of the company's major shareholder (legal entity forming the group of organizations which the company's major shareholder is a member of);</i>	Complies.	
		<i>- received during any of the last three years remuneration and (or) other material benefits from the company's major shareholder (legal</i>	Complies.	

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Alexei Nuzhdov	Explanations
		<i>entity forming the group of organizations which the company's major shareholder is a member of) in the amount exceeding a half of the value of the annual fixed remuneration of a member of the company's board of directors. These do not include payments and (or) compensations received as remuneration and (or) reimbursement for serving as a member of the board of directors (committee of the board of directors) of a company's major shareholder (legal entity forming the group of organizations which the company's major shareholder is a member of), including those related to the insurance of their responsibility as members of the board of directors, as well as income and other payments received by these persons on securities of the company's major shareholder (legal entity forming the group of organizations which the company's major shareholder is a member of);</i>		



No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Alexei Nuzhdov	Explanations
		- is a member of the board of directors in more than two legal entities controlled by the company's major shareholder or by the entity controlling the company's major shareholder.	Complies.	
CONCLUSION		Not a related party to the Company's major shareholder.		
3.	Affiliation with the Company's major contractor or competitor	- is an employee and (or) member of the management bodies of the company's major contractor or competitor, and of legal entities controlling the major contractor or competitor of the company or of the organizations controlled by the latter;	<u>Does not comply on formal grounds.</u>	<p>Alexei Nuzhdov is an employee of CJSC Leader, which shareholders are OJSC Gazprom and its affiliated party - Gazprombank (Joint-Stock Company).</p> <p>Gazprombank (Joint-Stock Company) is a major partner of OJSC "Inter RAO UES".</p> <p>However, Bank GPB (JSC) does not influence the decisions taken by the Company, nor does it in any way impact financial position of results of operation</p>



No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Alexei Nuzhdov	Explanations
				of OJSC "Inter RAO UES"; OJSC "Inter RAO UES" has contractual relations with Bank GPB (JSC) on an arm's length terms. In view of the above, Alexei Nuzhdov complies under this independence criterion.
		- is an owner of shares (equity) or beneficiaries on shares (equity) of the company's major contractor or competitor, which constitute more than five per cent of the charter capital or total amount of voting shares (equity).	Complies.	
CONCLUSION:		<i>Not a related party to the Company's major partner or a competitor, subject to explanations provided in this Section.</i>		
4.	Affiliation with the state or municipal	- is or has been for one year preceding the election to the company's board of directors a public or municipal officer, a person substituting the positions in the government	Complies.	

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Alexei Nuzhdov	Explanations
	body	<i>bodies, an employee of the Bank of Russia;</i>		
		<i>- is a representative of the Russian Federation, constituent of the Russian Federation or municipal body in the company's board of directors, in respect of which a decision on using a special right for participation in governance ("golden share") has been made;</i>	Complies.	
		<i>- is obliged to vote on one or several issues related to the competence of the board of directors in accordance with the directive of the Russian Federation, constituent of the Russian Federation or municipal body;</i>	Complies.	
		<i>- is or has been for one year preceding the election to the company's board of directors a member of the executive body or other employee with the managerial responsibilities of an organization controlled by the Russian Federation or municipal body, an employee of a</i>	Complies.	



No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Alexei Nuzhdov	Explanations
		<i>public or municipal unitary enterprise or institution (not including employees of public or municipal educational or scientific organization, which carry out teaching or research activity and are not the persons appointed (approved) to the position of a sole executive body or other position in the public and municipal educational or scientific organization by the decision or with the consent of the government agencies (local government agencies), when this person is nominated for election to the company's board of directors, in which over 20 per cent of the charter capital or voting shares are controlled by the Russian Federation, constituent of the Russian Federation, or municipal body.</i>		
CONCLUSION:		<i>Not a related party to the state or a municipality.</i>		

Nikolai D. Rogalev

President of the National Research University «Moscow Power Engineering Institute» (MEI)

Soviet and Russian scholar in the field of power engineering, D.Sc in Engineering, Professor, President of NRU MEI, Head of Department of Industry Economics and Enterprises Management

MEI Professor, Head of Department of Industry Economics and Enterprises Management, recipient of the RF Government's award in the field of science and technology, recipient of the RF Government's award in the field of education

Year of birth: 1962

Membership in the Company's BOD Committees: -

Education, skills and professional experience:

- *Higher professional education*

In 1985, Nikolai Rogalev graduated from MEI Thermal Energy Department

PhD in engineering science (1988), D.Sc in engineering (1999), Professor (2005)

Seconded (as a leading researcher) to the Innovation, Creativity and Capital Institute, University of Texas at Austin (USA, 1996), a visiting scholar at University of Texas, Austin, USA (1994, 1997)

- *Competencies in electric power engineering:*

2008 to 2010: Deputy General Director for innovative development, LLC Gazpromenergoholding. Currently, Nikolai Rogalev is on the Board of Directors of LLC Engineering Center "Gas Turbine Technologies"; in addition, he is member of the Committee on Relationship with Public, Customers and Government and Information Policy, OJSC Russian Grids. In 2012, he held the position of Deputy CEO of the "Energy without Borders" Foundation.



- *Competencies in strategic management:*

A member of the Committee on Strategic Development, OJSC Russian Grids.

- *Held positions at boards of directors and top managerial positions at other joint-stock companies, including inter alia international companies listed at the established trading floors (stock exchanges):*

Nikolai Rogalev is a member of the Committee on Strategy and the Committee on Relationship with Public, Customers and Government and Information Policy, OJSC Russian Grids.

- *Compliance with independent director qualification criteria*

Nikolai Rogalev may be recognized as an independent director under the independence criteria of the Corporate Governance Code approved by the Bank of Russia (subject to explanations provided in the table to Sections "Relation to the Company", "Relation to State").

For a detailed analysis, please see the table below.



No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Nikolai Rogalev	Explanations
1.	Affiliation with the Company	<i>- is or has been for the last three years a member of executive bodies or an employee of the company, organization controlled by the company, and (or) company's management organization.</i>	<u>Does not comply on formal grounds.</u>	<p>At the time of assessment Nikolai Rogalev is on the Board of Directors of LLC EC "Gas Turbine Technologies", an organization controlled by OJSC "Inter RAO UES".</p> <p>In view of the above <u>on formal grounds</u>, <u>he</u> does not comply under the independence criteria established by the Corporate Governance Code.</p> <p>However, considering the fact that Nikolai Rogalev has been elected by LLC EC "Gas Turbine Technologies" participants <u>as an independent director</u> pursuant to the investment agreement and Cl. 1.2, Statute of Board of Directors, LLC EC "Gas Turbine Technologies" (letter dd. March 17, 2015, w/o No.), this</p>

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Nikolai Rogalev	Explanations
				<p>candidate is not recognized as a party related to the Company (OJSC "Inter RAO UES").</p> <p>In view of the above, Nikolai Rogalev complies under this director independence criterion.</p>
		- is a member of the board of directors of a legal entity controlling or controlled by the company, or of a management organization of such legal entity;	Complies.	
		- received during any of the last three years remunerations and (or) other material benefits from the company and (or) organizations controlled by the company in the amount exceeding a half of the annual fixed remuneration of a member of the company's board of directors. It shall not include payments	Complies.	

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Nikolai Rogalev	Explanations
		<i>and (or) compensations received as a remuneration and (or) reimbursement of expenses on performing the duties of a member of the company's board of directors and (or) of an organization controlled by the company, including those related to the insurance of their liability as members of the board of directors, as well as income and other payments received on securities of the company and (or) organization controlled by the company.</i>		
		<i>- is a shareholder or a beneficiary on the company's shares, which constitute over one per cent of the charter capital or total amount of company's voting shares, or the market value of which exceeds the value of the fixed annual remuneration of a member of the company's board of directors more than 20 times;</i>	Complies.	
		<i>- is an employee and (or) member of executive bodies of a legal entity, if the remuneration is</i>	Complies.	

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Nikolai Rogalev	Explanations
		<i>determined (set) by the remuneration committee of the board of directors (by the board of directors) of such legal entity, and any of the employees and (or) members of the company's executive bodies is a member of this committee (board of directors);</i>		
		<i>- provides consulting services to the company , legal entity controlling or controlled by the company, or is a member of the management bodies of the organizations providing such services to the company or to these legal entities, or is an employee of such organizations directly engaged in provision of such services;</i>	Complies.	
		<i>- during the last three years provided evaluation, tax consulting, auditing, or accounting services to the company or legal entities controlled by the company, or has been for the last three years a member of the management bodies of the organizations</i>	Complies.	



No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Nikolai Rogalev	Explanations
		<i>providing such services to these legal entities, or of the company's rating agency, or was an employee of such organizations or a rating agency directly engaged in provision of such services to the company.</i>		
		<i>- served as a member of the company's board of directors for more than seven years in aggregate.</i>	Complies.	
CONCLUSION:		<i>Not a related party to the Company, subject to explanations provided in this Section.</i>		
2.	Affiliation with the Company's major shareholder	<i>- is an employee and (or) member of executive bodies of the company's major shareholder (legal entity forming the group of organizations which the company's major shareholder is a member of);</i>	Complies.	

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Nikolai Rogalev	Explanations
		<p>- received during any of the last three years remuneration and (or) other material benefits from the company's major shareholder (legal entity forming the group of organizations which the company's major shareholder is a member of) in the amount exceeding a half of the value of the annual fixed remuneration of a member of the company's board of directors. These do not include payments and (or) compensations received as remuneration and (or) reimbursement for serving as a member of the board of directors (committee of the board of directors) of a company's major shareholder (legal entity forming the group of organizations which the company's major shareholder is a member of), including those related to the insurance of their responsibility as members of the board of directors, as well as income and other payments received by these persons on securities of the company's major shareholder</p>	Complies.	

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Nikolai Rogalev	Explanations
		<i>(legal entity forming the group of organizations which the company's major shareholder is a member of);</i>		
		<i>- is a member of the board of directors in more than two legal entities controlled by the company's major shareholder or by the entity controlling the company's major shareholder.</i>	Complies.	
CONCLUSION:		<i>Not a related party to the Company's major shareholder.</i>		
3.	Affiliation with the Company's major contractor or competitor	<i>- is an employee and (or) member of the management bodies of the company's major contractor or competitor, and of legal entities controlling the major contractor or competitor of the company or of the organizations controlled by the latter;</i>	Complies.	

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Nikolai Rogalev	Explanations
		- is an owner of shares (equity) or beneficiaries on shares (equity) of the company's major contractor or competitor, which constitute more than five per cent of the charter capital or total amount of voting shares (equity).	Complies.	
CONCLUSION:		Not a related party to the Company's major partner or competitor.		
4.	Affiliation with the state or municipal body	- is or has been for one year preceding the election to the company's board of directors a public or municipal officer, a person substituting the positions in the government bodies, an employee of the Bank of Russia;	Complies.	
		- is a representative of the Russian Federation, constituent of the Russian Federation or municipal body in the company's board of directors, in respect of which a decision on	Complies.	



No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Nikolai Rogalev	Explanations
		<i>using a special right for participation in governance ("golden share") has been made;</i>		
		<i>- is obliged to vote on one or several issues related to the competence of the board of directors in accordance with the directive of the Russian Federation, constituent of the Russian Federation or municipal body;</i>	Complies.	
		<i>- is or has been for one year preceding the election to the company's board of directors a member of the executive body or other employee with the managerial responsibilities of an organization controlled by the Russian Federation or municipal body, an employee of a public or municipal unitary enterprise or institution (not including employees of public or municipal educational or scientific organization, which carry out teaching or research activity and are not the persons appointed (approved) to the position of a sole</i>	<u>Does not comply on formal grounds.</u>	As Nikolai Rogalev is the principal of a higher educational institution – NRU MEI – and was elected to this position by the resolution of the conference of scientific and pedagogical workers, other categories of the university employees and students of June 27, 2013, and approved in this position by Order No.12-07-03/155 of the Ministry of Education and Science of September 30, 2013.



No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Nikolai Rogalev	Explanations
		<i>executive body or other position in the public and municipal educational or scientific organization by the decision or with the consent of the government agencies (local government agencies), when this person is nominated for election to the company's board of directors, in which over 20 per cent of the charter capital or voting shares are controlled by the Russian Federation, constituent of the Russian Federation, or municipal body.</i>		<p>However, since this candidate has not been nominated for election to the Board of Directors of OJSC "Inter RAO UES" By the Russian Federation, RF subject entity or municipality, nor does he vote according to written instructions, HR and Remuneration Committee of the Board of Directors, OJSC "Inter RAO UES", recognizes this candidate as independent.</p> <p>Nikolai Rogalev is an acknowledged expert in electric power engineering and in practice substantiates his position on the agenda issues by voting exclusively based on his experience and expertise (a supported by a respective letter dated ____ No. ____).</p>



No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Nikolai Rogalev	Explanations
CONCLUSION:		<i>Not a related party to the state, subject to explanations provided in this Section.</i>		


Ronald James Pollett


Vice President GE, President and CEO of GE in Russia and CIS. Member of the Audit Committee and HR and Remuneration Committee, OJSC "Inter RAO UES"

Ronald James Pollett began his professional career back in 1991 as a financial analyst at the investment-banking arm of Kidder, Peabody & Co. in New York.

In 1993, Ronald Pollett joined General Domestic Appliances (GDA), a joint venture between GE and GEC in the UK, to fill a position of the GDA director for the CIS at the branch based in Donetsk (Ukraine).

From 1994 to 1997, in addition to his professional duties at GDA Ronald Pollett became the head of GE in Ukraine responsible for establishment and development of the company's operations in the region.

In 1996, Ronald Pollett received a position of business development director at GE Lighting Europe responsible for strategic tasks implementation and comprehensive support of the company's operations in the CEE countries.

In September 1998, Ronald Pollett was appointed National Executive for Russia, Belarus and Ukraine; in 2001 National Executive for GE in Russia and the CIS. Currently, Ronald Pollett is responsible for a diverse range of issues related to GE business activities in Russia/CIS.

Date of first election to the Board of Directors:
June 25, 2013

Year of birth: 1969

Education, skills and professional experience:

- *Higher professional education*
- In 1991 he graduated from the Kolgate University (State of New York) with honors mastering in Sovietology.



**Membership in the
Company's BOD
Committees:**

HR and Remuneration
Committee, Audit
Committee

- *Competencies in finance:*

Ronald Pollett is a member of the International Advisory Council of the International Business Leaders Forum (IBLF); since 2001, he has been a member of the Board of Directors, American Chamber of Commerce in Russia. He is on the Audit Committee of the Board of Directors, OJSC "Inter RAO UES".

- *Competencies in strategic management:*

In 1996, Ronald Pollett received a position of business development director at GE Lighting Europe responsible for strategic tasks implementation and comprehensive support of the company's operations in the CEE countries.

- *Competencies in the area of HR and remuneration*

Ronald Pollett is a member of the Committee on HR and Remuneration, OJSC "Inter RAO UES".

- *Competencies in corporate governance, held positions at boards of directors and top managerial positions at other joint-stock companies, including inter alia international companies listed at the established trading floors (stock exchanges):*

President and CEO of General Electric in Russia and the CIS, a General Electric Group company, listed at NYSE.

- *Compliance with independent director qualification criteria*

Ronald Pollett may be recognized as an independent director under the independence criteria of the Corporate Governance Code approved by the Bank of Russia.

For a detailed analysis, please see the table below.

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Ronald James Pollett	Explanations
1.	Affiliation with the Company	- is or has been for the last three years a member of executive bodies or an employee of the company, organization controlled by the company, and (or) company's management organization.	Complies.	
		- is a member of the board of directors of a legal entity controlling or controlled by the company, or of a management organization of such legal entity;	Complies.	
		- received during any of the last three years remunerations and (or) other material benefits from the company and (or) organizations controlled by the company in the amount exceeding a half of the annual fixed remuneration of a member of the company's	Complies.	

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Ronald James Pollett	Explanations
		<i>board of directors. It shall not include payments and (or) compensations received as a remuneration and (or) reimbursement of expenses on performing the duties of a member of the company's board of directors and (or) of an organization controlled by the company, including those related to the insurance of their liability as members of the board of directors, as well as income and other payments received on securities of the company and (or) organization controlled by the company.</i>		
		<i>- is a shareholder or a beneficiary on the company's shares, which constitute over one per cent of the charter capital or total amount of company's voting shares, or the market value of which exceeds the value of the fixed annual remuneration of a member of the company's board of directors more than 20 times;</i>	Complies.	
		<i>- is an employee and (or) member of executive</i>	Complies.	

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Ronald James Pollett	Explanations
		<i>bodies of a legal entity, if the remuneration is determined (set) by the remuneration committee of the board of directors (by the board of directors) of such legal entity, and any of the employees and (or) members of the company's executive bodies is a member of this committee (board of directors);</i>		
		<i>- provides consulting services to the company , legal entity controlling or controlled by the company, or is a member of the management bodies of the organizations providing such services to the company or to these legal entities, or is an employee of such organizations directly engaged in provision of such services;</i>	Complies.	
		<i>- during the last three years provided evaluation, tax consulting, auditing, or accounting services to the company or legal entities controlled by the company, or has been for the last three years a member of the</i>	Complies.	

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Ronald James Pollett	Explanations
		<i>management bodies of the organizations providing such services to these legal entities, or of the company's rating agency, or was an employee of such organizations or a rating agency directly engaged in provision of such services to the company.</i>		
		<i>- served as a member of the company's board of directors for more than seven years in aggregate.</i>	Complies.	
CONCLUSION:		<i>Not a related party to the Company</i>		
2.	Affiliation with the Company's major shareholder	<i>- is an employee and (or) member of executive bodies of the company's major shareholder (legal entity forming the group of organizations which the company's major shareholder is a member of);</i>	Complies.	

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Ronald James Pollett	Explanations
		<p>- received during any of the last three years remuneration and (or) other material benefits from the company's major shareholder (legal entity forming the group of organizations which the company's major shareholder is a member of) in the amount exceeding a half of the value of the annual fixed remuneration of a member of the company's board of directors. These do not include payments and (or) compensations received as remuneration and (or) reimbursement for serving as a member of the board of directors (committee of the board of directors) of a company's major shareholder (legal entity forming the group of organizations which the company's major shareholder is a member of), including those related to the insurance of their responsibility as members of the board of directors, as well as income and other payments received by these persons on securities of the company's major shareholder</p>	Complies.	

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Ronald James Pollett	Explanations
		<i>(legal entity forming the group of organizations which the company's major shareholder is a member of);</i>		
		<i>- is a member of the board of directors in more than two legal entities controlled by the company's major shareholder or by the entity controlling the company's major shareholder.</i>	Complies.	
CONCLUSION:		Not a related party to the Company's major shareholder.		
3.	Affiliation with the Company's major contractor or competitor	<i>- is an employee and (or) member of the management bodies of the company's major contractor or competitor, and of legal entities controlling the major contractor or competitor of the company or of the organizations controlled by the latter;</i>	Complies.	At the time of assessment there are mutual obligations between OJSC "Inter RAO UES" and General Electric Group in the aggregate amount of 0.37 % of the book value of the assets held by OJSC "Inter RAO UES" acc. to IFRS financial statements and 0.3 % of the revenues posted by OJSC "Inter RAO UES" acc. to IFRS financial statements for 2014 and less

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Ronald James Pollett	Explanations
				than 2 % of the book value of the assets held or revenues (incomes) posted by General Electric Group acc. to IFRS financial statements for 2014, Ronald Pollett is not a party related to OJSC "Inter RAO UES"'s major partner.
		<i>- is an owner of shares (equity) or beneficiaries on shares (equity) of the company's major contractor or competitor, which constitute more than five per cent of the charter capital or total amount of voting shares (equity).</i>	Complies.	
CONCLUSION:		<i>Not a related party to the Company's major partner or competitor</i>		
4.	Affiliation with the state or municipal	<i>- is or has been for one year preceding the election to the company's board of directors a public or municipal officer, a person</i>	Complies.	

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Ronald James Pollett	Explanations
	body	<i>substituting the positions in the government bodies, an employee of the Bank of Russia;</i>		
		<i>- is a representative of the Russian Federation, constituent of the Russian Federation or municipal body in the company's board of directors, in respect of which a decision on using a special right for participation in governance ("golden share") has been made;</i>	Complies.	
		<i>- is obliged to vote on one or several issues related to the competence of the board of directors in accordance with the directive of the Russian Federation, constituent of the Russian Federation or municipal body;</i>	Complies.	
		<i>- is or has been for one year preceding the election to the company's board of directors a member of the executive body or other employee with the managerial responsibilities of an organization controlled by the Russian</i>	Complies.	



No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Ronald James Pollett	Explanations
		<i>Federation or municipal body, an employee of a public or municipal unitary enterprise or institution (not including employees of public or municipal educational or scientific organization, which carry out teaching or research activity and are not the persons appointed (approved) to the position of a sole executive body or other position in the public and municipal educational or scientific organization by the decision or with the consent of the government agencies (local government agencies), when this person is nominated for election to the company's board of directors, in which over 20 per cent of the charter capital or voting shares are controlled by the Russian Federation, constituent of the Russian Federation, or municipal body.</i>		
CONCLUSION:		<i>Not a related party to the state or a municipality.</i>		



No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Ronald James Pollett	Explanations

Igor I. Sechin
President, Chairman of the Management Board, Deputy Chairman of the Board of Directors of JSC Oil Company Rosneft

President, Chairman of the Management Board, Deputy Chairman of the Board of Directors of JSC Oil Company Rosneft.

Igor Sechin has an extensive top management experience

From 2000 to 2004, he served as Deputy Chief of Staff of the Presidential Executive Office of the Russian Federation;

2004 to 2008 - Deputy Chief of Staff of the Presidential Executive Office of the Russian Federation- Aide to the President of the Russian Federation

2008 to 2012 - Deputy Prime Minister of the Russian Federation

Since May 2012 - President, Chairman of the Management Board of JSC Oil Company Rosneft. Igor Sechin was the Chairman of the Board of Directors of JSC Oil Company Rosneft in the period from 2004 to 2011. In November 2012, he was re-elected to the Board of JSC Oil Company Rosneft, including, inter alia, effective June 2013 he has been Deputy Chairman of the Board of JSC Oil Company Rosneft.

Since 2009 - Chairman of the Board of Directors and a member of the Board of Directors, LLC National Oil Consortium.

Since 2012 - Chairman of the Board of Directors, JSC ROSNEFTEGAZ.

In addition, Igor Sechin is currently the Chairman of the Board of Directors, LLC RN-CIR, OJSC DCSS, CJSC SpBMTSB, and Chairman of the Supervisory Board, CJSC Professional Hockey Club CSKA.

**Date of first election
to the Company's
Board of Directors**

Education, skills and professional experience:



October 23, 2008	
Fulfilled director's duties until June 24, 2011	<ul style="list-style-type: none"> • <i>Higher professional education</i> <p>In 1984, Igor Sechin graduated from Leningrad State University</p>
Re-elected to the Board of Directors June 25, 2013	<ul style="list-style-type: none"> • <i>Competencies in finance:</i> <p>Ph.D in Economics.</p>
Year of birth: 1960	<ul style="list-style-type: none"> • <i>Competencies in electric power engineering, strategic management:</i> <p>An acknowledged expert in power engineering, corporate governance and finance. In June 2012, in pursuance of Decree of the President of the Russian Federation Igor Sechin was appointed to the position of executive secretary of the committee on strategic development of energy sector and ecological safety under the President of the Russian Federation.</p>
Membership in the Company's BOD Committees:	<ul style="list-style-type: none"> • <i>Held positions at boards of directors and top managerial positions at other joint-stock companies, including inter alia international companies listed at the established trading floors (stock exchanges):</i> <p>2008 to 2011 - Chairman of the Board of Directors, OJSC "Inter RAO UES"; 2004 to 2011: Chairman of the Board of Directors of JSC Oil Company Rosneft. Currently, Chairman of the Board of Directors of OJSC ROSNEFTEGAZ, OJSC "Inter RAO UES". In addition, he is on the Board of Directors of SARAS S.p.A., Pirelli & Co S.p.A. (Italy).</p>
	<ul style="list-style-type: none"> • <i>Compliance with independent director qualification criteria</i> <p>Since Igor Sechin is a party related to the Company's major shareholder and the state, he may not be</p>



recognized as an independent director under the independence criteria of the Corporate Governance Code approved by the Bank of Russia.

If elected to the Board of Directors OJSC "Inter RAO UES" Igor Sechin may be deemed a nonexecutive director.

For a detailed analysis, please see the table below.

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Igor Sechin	Explanations
1.	Affiliation with the Company	- is or has been for the last three years a member of executive bodies or an employee of the company, organization controlled by the company, and (or) company's management organization.	Complies.	
		- is a member of the board of directors of a legal entity controlling or controlled by the company, or of a management organization of such legal entity;	Complies.	
		- received during any of the last three years remunerations and (or) other material benefits from the company and (or) organizations controlled by the company in the amount exceeding a half of the annual fixed remuneration of a member of the company's board of directors. It shall not include payments	Complies.	

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Igor Sechin	Explanations
		<i>and (or) compensations received as a remuneration and (or) reimbursement of expenses on performing the duties of a member of the company's board of directors and (or) of an organization controlled by the company, including those related to the insurance of their liability as members of the board of directors, as well as income and other payments received on securities of the company and (or) organization controlled by the company.</i>		
		<i>- is a shareholder or a beneficiary on the company's shares, which constitute over one per cent of the charter capital or total amount of company's voting shares, or the market value of which exceeds the value of the fixed annual remuneration of a member of the company's board of directors more than 20 times;</i>	Complies.	
		<i>- is an employee and (or) member of executive bodies of a legal entity, if the remuneration is</i>	Complies.	

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Igor Sechin	Explanations
		<i>determined (set) by the remuneration committee of the board of directors (by the board of directors) of such legal entity, and any of the employees and (or) members of the company's executive bodies is a member of this committee (board of directors);</i>		
		<i>- provides consulting services to the company , legal entity controlling or controlled by the company, or is a member of the management bodies of the organizations providing such services to the company or to these legal entities, or is an employee of such organizations directly engaged in provision of such services;</i>	Complies.	
		<i>- during the last three years provided evaluation, tax consulting, auditing, or accounting services to the company or legal entities controlled by the company, or has been for the last three years a member of the management bodies of the organizations</i>	Complies.	



No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Igor Sechin	Explanations
		<i>providing such services to these legal entities, or of the company's rating agency, or was an employee of such organizations or a rating agency directly engaged in provision of such services to the company.</i>		
		<i>- served as a member of the company's board of directors for more than seven years in aggregate.</i>	Complies.	
CONCLUSION:		<i>Not a related party to the Company.</i>		
2.	Affiliation with the Company's major shareholder	<i>- is an employee and (or) member of executive bodies of the company's major shareholder (legal entity forming the group of organizations which the company's major shareholder is a member of);</i>	<u>Does not comply.</u>	At the time of assessment Igor Sechin is an employee and a member of collective executive body (Chairman of the Management Board) of JSC Oil Company Rosneft, a legal entity from the group of

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Igor Sechin	Explanations
				<p>companies comprising the Company's major shareholder - OJSC ROSNEFTEGAZ.</p> <p>In view of the above Igor Sechin is recognized as a related party to the Company's major shareholder.</p>
		<p>- received during any of the last three years remuneration and (or) other material benefits from the company's major shareholder (legal entity forming the group of organizations which the company's major shareholder is a member of) in the amount exceeding a half of the value of the annual fixed remuneration of a member of the company's board of directors. These do not include payments and (or) compensations received as remuneration and (or) reimbursement for serving as a member of the board of directors (committee of the board of directors) of a company's major shareholder (legal entity forming the group of organizations</p>	<u>Does not comply.</u>	<p>Igor Sechin occupies the position of President, Chairman of the Board of JSC Oil Company Rosneft, a legal entity from the group of companies comprising the Company's major shareholder - OJSC ROSNEFTEGAZ.</p> <p>Accordingly, Igor Sechin during the last three years received other payments not related to remuneration and (or) reimbursement of expenses incurred in fulfillment of his duties as a director, from the legal entity of the group of companies comprising the Company's</p>



No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Igor Sechin	Explanations
		<i>which the company's major shareholder is a member of), including those related to the insurance of their responsibility as members of the board of directors, as well as income and other payments received by these persons on securities of the company's major shareholder (legal entity forming the group of organizations which the company's major shareholder is a member of);</i>		major shareholder, in the amount exceeding half of the annual fixed remuneration of a member of the Company's Board of Directors.
		<i>- is a member of the board of directors in more than two legal entities controlled by the company's major shareholder or by the entity controlling the company's major shareholder.</i>	<u>Does not comply.</u>	Igor Sechin is the Chairman of the Board of Directors, LLC National Oil Consortium, LLC RN-CIR, entities controlled by the companies' major shareholder. Furthermore, this candidate is the Chairman of the Board of Directors of OJSC ROSNEFTEGAZ, which is OJSC "Inter RAO UES"'s major shareholder.

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Igor Sechin	Explanations
CONCLUSION:		Party related to the Company's major shareholder.		
3.	Affiliation with the Company's major contractor or competitor	- is an employee and (or) member of the management bodies of the company's major contractor or competitor, and of legal entities controlling the major contractor or competitor of the company or of the organizations controlled by the latter;	Complies.	
		- is an owner of shares (equity) or beneficiaries on shares (equity) of the company's major contractor or competitor, which constitute more than five per cent of the charter capital or total amount of voting shares (equity).	Complies.	
CONCLUSION:		Not a related party to the Company's major partner or competitor.		

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Igor Sechin	Explanations
4.	Affiliation with the state or municipal body	<i>- is or has been for one year preceding the election to the company's board of directors a public or municipal officer, a person substituting the positions in the government bodies, an employee of the Bank of Russia;</i>	Complies.	
		<i>- is a representative of the Russian Federation, constituent of the Russian Federation or municipal body in the company's board of directors, in respect of which a decision on using a special right for participation in governance ("golden share") has been made;</i>	<u>Does not comply.</u>	Igor Sechin was included into the list approved by RF Government Decree No. 314-p of February 27, 2015, to nominate candidates for election to the Board of Directors of OJSC "Inter RAO UES" as a representative of the Russian Federation.
		<i>- is obliged to vote on one or several issues related to the competence of the board of directors in accordance with the directive of the Russian Federation, constituent of the Russian Federation or municipal body;</i>	<u>Does not comply.</u>	Igor Sechin was included into the list approved by RF Government Decree No. 314-p of February 27, 2015, to nominate candidates for election to the Board of Directors of OJSC "Inter RAO UES" as a representative of the Russian



No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Igor Sechin	Explanations
				Federation. Accordingly, this nominee will have to vote in cases envisaged by law in line with the directives of the Russian Federation.
		<i>- is or has been for one year preceding the election to the company's board of directors a member of the executive body or other employee with the managerial responsibilities of an organization controlled by the Russian Federation or municipal body, an employee of a public or municipal unitary enterprise or institution (not including employees of public or municipal educational or scientific organization, which carry out teaching or research activity and are not the persons appointed (approved) to the position of a sole executive body or other position in the public</i>	<u>Does not comply.</u>	At the time of assessment Igor Sechin is an employee and a member of collegial executive body (Chairman of the Management Board) Of JSC Oil Company Rosneft - an organization under the control of the Russian Federation, and was nominated for election to the Board of Directors of OJSC "Inter RAO UES" a company in which 20 percent of the share capital/voting shares are under control of the Russian Federation.



No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Igor Sechin	Explanations
		<i>and municipal educational or scientific organization by the decision or with the consent of the government agencies (local government agencies), when this person is nominated for election to the company's board of directors, in which over 20 per cent of the charter capital or voting shares are controlled by the Russian Federation, constituent of the Russian Federation, or municipal body.</i>		
CONCLUSION:		<i>Party related to the state.</i>		

Pavel N. Snikkars
Director of Power Engineering Development Department, Ministry of Energy of the Russian Federation
Year of birth: 1978
Membership in the Company's BOD Committees:
Education, skills and professional experience:

- *Higher professional education*

In 2000, Pavel Snikkars graduated from the Siberian Academy of Public Service, mastering in Federal and Municipal Administration. In 2005, he graduated from the Siberian University of Consumer Cooperation major in Law.

- *Competencies in finance:*

Ph.D, economics

- *Competencies in electric power engineering, strategic corporate governance, held positions at boards of directors and top managerial positions at other joint-stock companies, including inter alia international companies listed at the established trading floors (stock exchanges):*

From 2008 to 2010, Pavel Snikkars served as operation director responsible for operations on the



Wholesale and Retail Trade of Electrical Energy and Power Non-profit Partnership (NP Sovet Rynka), commercial director at OJSC UK Sibirenergo.

Formerly, he had been on the Board of Directors of the following large electric companies: OJSC OESC, OJSC Altayenergosbyt, OJSC Tambov Energy Service Company», OJSC Saratovenergo, OJSC Petersburg Retail Company, OJSC Mosenergosbyt.

In 2013, he was Member of the Management Board, Deputy Chairman of Market Council for the Organization of an Efficient system of Wholesale and Retail trade of Electrical Energy and Power Non-profit Partnership (NP Sovet Rynka).

Currently, he is a member of the Board of Directors of OJSC CFI, CJSC UES Technical Inspection, OJSC Lenenergo, OJSC Central IDGC, OJSC Institute ENERGOSETPROEKT.

Pavel Snikkars is a member of the Committee on Strategic Development at OJSC MOESK; Investment Committee at OJSC RusHydro, Strategy Committee at OJSC Russian Grids and JSC FCG UES; Committee on Strategy and Investments at OJSC Institute ENERGOSETPROEKT.

E

- *Compliance with independent director qualification criteria*

Since Pavel Snikkars is a party related to the state the Company's major partner, Pavel Snikkars cannot be recognized as an independent director under the independence criteria of the Corporate Governance Code approved by the Bank of Russia.

If elected to the Board of Directors OJSC "Inter RAO UES" Pavel Snikkars may be deemed a nonexecutive director.

For a detailed analysis, please see the table below.

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Pavel Snikkars	Explanations
1.	Affiliation with the Company	- is or has been for the last three years a member of executive bodies or an employee of the company, organization controlled by the company, and (or) company's management organization.	Complies.	
		- is a member of the board of directors of a legal entity controlling or controlled by the company, or of a management organization of such legal entity;	Complies.	
		- received during any of the last three years remunerations and (or) other material benefits from the company and (or) organizations controlled by the company in the amount exceeding a half of the annual fixed remuneration of a member of the company's	Complies.	

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Pavel Snikkars	Explanations
		<i>board of directors. It shall not include payments and (or) compensations received as a remuneration and (or) reimbursement of expenses on performing the duties of a member of the company's board of directors and (or) of an organization controlled by the company, including those related to the insurance of their liability as members of the board of directors, as well as income and other payments received on securities of the company and (or) organization controlled by the company.</i>		
		<i>- is a shareholder or a beneficiary on the company's shares, which constitute over one per cent of the charter capital or total amount of company's voting shares, or the market value of which exceeds the value of the fixed annual remuneration of a member of the company's board of directors more than 20 times;</i>	Complies.	
		<i>- is an employee and (or) member of executive</i>	Complies.	

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Pavel Snikkars	Explanations
		<i>bodies of a legal entity, if the remuneration is determined (set) by the remuneration committee of the board of directors (by the board of directors) of such legal entity, and any of the employees and (or) members of the company's executive bodies is a member of this committee (board of directors);</i>		
		<i>- provides consulting services to the company , legal entity controlling or controlled by the company, or is a member of the management bodies of the organizations providing such services to the company or to these legal entities, or is an employee of such organizations directly engaged in provision of such services;</i>	Complies.	
		<i>- during the last three years provided evaluation, tax consulting, auditing, or accounting services to the company or legal entities controlled by the company, or has been for the last three years a member of the</i>	Complies.	

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Pavel Snikkars	Explanations
		<i>management bodies of the organizations providing such services to these legal entities, or of the company's rating agency, or was an employee of such organizations or a rating agency directly engaged in provision of such services to the company.</i>		
		<i>- served as a member of the company's board of directors for more than seven years in aggregate.</i>	Complies.	
CONCLUSION:		<i>Not a related party to the Company.</i>		
2.	Affiliation with the Company's major shareholder	<i>- is an employee and (or) member of executive bodies of the company's major shareholder (legal entity forming the group of organizations which the company's major shareholder is a member of);</i>	Complies.	

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Pavel Snikkars	Explanations
		<p>- received during any of the last three years remuneration and (or) other material benefits from the company's major shareholder (legal entity forming the group of organizations which the company's major shareholder is a member of) in the amount exceeding a half of the value of the annual fixed remuneration of a member of the company's board of directors. These do not include payments and (or) compensations received as remuneration and (or) reimbursement for serving as a member of the board of directors (committee of the board of directors) of a company's major shareholder (legal entity forming the group of organizations which the company's major shareholder is a member of), including those related to the insurance of their responsibility as members of the board of directors, as well as income and other payments received by these persons on securities of the company's major shareholder</p>	Complies.	

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Pavel Snikkars	Explanations
		<i>(legal entity forming the group of organizations which the company's major shareholder is a member of);</i>		
		<i>- is a member of the board of directors in more than two legal entities controlled by the company's major shareholder or by the entity controlling the company's major shareholder.</i>	Complies.	
CONCLUSION:		Not a related party to the Company’s major shareholder.		
3.	Affiliation with the Company's major contractor or competitor	<i>- is an employee and (or) member of the management bodies of the company's major contractor or competitor, and of legal entities controlling the major contractor or competitor of the company or of the organizations controlled by the latter;</i>	<u>Does not comply.</u>	At the time of assessment date Pavel Snikkars is a member of the Board of Directors of OJSC CFR, OJSC “Inter RAO UES”’s major partner.

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Pavel Snikkars	Explanations
		- is an owner of shares (equity) or beneficiaries on shares (equity) of the company's major contractor or competitor, which constitute more than five per cent of the charter capital or total amount of voting shares (equity).	Complies.	
CONCLUSION:		<i>A related party to the Company's major partner.</i>		
4.	Affiliation with the state or municipal body	- is or has been for one year preceding the election to the company's board of directors a public or municipal officer, a person substituting the positions in the government bodies, an employee of the Bank of Russia;	<u>Does not comply.</u>	Pavel Snikkars is a public officer: he occupies the position of Director of Power Engineering Development Department in Ministry of Energy of the Russian Federation.
		- is a representative of the Russian Federation, constituent of the Russian Federation or municipal body in the company's board of directors, in respect of which a decision on	<u>Does not comply.</u>	Pavel Snikkars was included in the list approved by RF Government Decree No. 314-p of February 27, 2015, to nominate candidates for election to the



No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Pavel Snikkars	Explanations
		<i>using a special right for participation in governance ("golden share") has been made;</i>		Board of Directors of OJSC "Inter RAO UES" as a representative of the Russian Federation.
		<i>- is obliged to vote on one or several issues related to the competence of the board of directors in accordance with the directive of the Russian Federation, constituent of the Russian Federation or municipal body;</i>	<u>Does not comply.</u>	Pavel Snikkars was included in the list approved by RF Government Decree No. 314-p of February 27, 2015, to nominate candidates for election to the Board of Directors of OJSC "Inter RAO UES" as a representative of the Russian Federation. Accordingly, this nominee will have to vote in cases envisaged by law in line with the directives of the Russian Federation.
		<i>- is or has been for one year preceding the election to the company's board of directors a member of the executive body or other</i>	Complies.	

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Pavel Snikkars	Explanations
		<i>employee with the managerial responsibilities of an organization controlled by the Russian Federation or municipal body, an employee of a public or municipal unitary enterprise or institution (not including employees of public or municipal educational or scientific organization, which carry out teaching or research activity and are not the persons appointed (approved) to the position of a sole executive body or other position in the public and municipal educational or scientific organization by the decision or with the consent of the government agencies (local government agencies), when this person is nominated for election to the company's board of directors, in which over 20 per cent of the charter capital or voting shares are controlled by the Russian Federation, constituent of the Russian Federation, or municipal body.</i>		



No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Pavel Snikkars	Explanations
CONCLUSION:		Party related to the state.		

Denis V. Fedorov**Head of the Directorate for Power Sector Development and Marketing in Power Generation, Gazprom OJSC**

In 2003, Denis Fedorov was recognized as the best scientist in Russia in Physics and Mathematics, an author of 15 scientific publications and two monographs.

Date of first election to the Company's Board of Directors: June 24, 2011

Education, skills and professional experience:

Year of birth: 1978

- *Higher professional education*

In 2001 Denis Fedorov graduated from the Bauman Moscow State Technical University, mastering "Economic Manager". In 2003 he graduated from the Moscow Power Engineering Institute (Technological University), postgraduate study, mastering in Economics and Industrial Thermal Power Engineering.

Membership in the Company's Committees: **the BOD**
Audit Committee

- *Competencies in finance:*

Ph.D in Economics.

From 2003 to 2006 he served as the Head of Investment Technologies and Technological Projects Department, EvroSibEnergo-Engineering; Head of Investment Department, Gazenergom.

- *Competencies in electric power engineering:*



Between 2001 and 2003, he worked for RAO UES of Russia and later for CJSC NPVP Turbocon. From 2006 to 2008 he acted as CEO at Mezhhregionenergosbyt. Since 2009 he is CEO of Gazprom energy, of Gazprom Energoholding, CEO and member of the Board of Directors of OJSC Centrenergoholding, Chairman of the Board of Directors in several electric utility companies: OJSC Tyumen Energy Service Company, OJSC OGK-2, CJSC MRES.

Denis Fedorov is on the Board of Directors of OJSC MOEK, CJSC Gazprom Armenia, and supervisory boards of NP Council of Energy and NP Center for Innovation and Energy Technologies.

- *Held positions at boards of directors and top managerial positions at other joint-stock companies, including inter alia international companies listed at the established trading floors (stock exchanges):*

Denis Fedorov is a member of the Board of Directors in the following public utilities: OJSC "Inter RAO UES", JSC FCG UES, OJSC Mosenergo, OJSC TKG-1.

- *Compliance with independent director qualification criteria*

Since Denis Fedorov is a related party to the Company's competitor, this nominee may be recognized as an independent director under the independence criteria of the Corporate Governance Code approved by the Bank of Russia (subject to explanations to the table of Section «Relation to State »).

If elected to the Board of Directors OJSC "Inter RAO UES" Denis Fedorov may be deemed a nonexecutive director.

For a detailed analysis, please see the table below.

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Denis Fedorov	Explanations
1.	Affiliation with the Company	- is or has been for the last three years a member of executive bodies or an employee of the company, organization controlled by the company, and (or) company's management organization.	Complies.	
		- is a member of the board of directors of a legal entity controlling or controlled by the company, or of a management organization of such legal entity;	Complies.	
		- received during any of the last three years remunerations and (or) other material benefits from the company and (or) organizations controlled by the company in the amount exceeding a half of the annual fixed remuneration of a member of the company's board of directors. It shall not include payments	Complies.	

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Denis Fedorov	Explanations
		<i>and (or) compensations received as a remuneration and (or) reimbursement of expenses on performing the duties of a member of the company's board of directors and (or) of an organization controlled by the company, including those related to the insurance of their liability as members of the board of directors, as well as income and other payments received on securities of the company and (or) organization controlled by the company.</i>		
		<i>- is a shareholder or a beneficiary on the company's shares, which constitute over one per cent of the charter capital or total amount of company's voting shares, or the market value of which exceeds the value of the fixed annual remuneration of a member of the company's board of directors more than 20 times;</i>	Complies.	
		<i>- is an employee and (or) member of executive bodies of a legal entity, if the remuneration is</i>	Complies.	

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Denis Fedorov	Explanations
		<i>determined (set) by the remuneration committee of the board of directors (by the board of directors) of such legal entity, and any of the employees and (or) members of the company's executive bodies is a member of this committee (board of directors);</i>		
		<i>- provides consulting services to the company , legal entity controlling or controlled by the company, or is a member of the management bodies of the organizations providing such services to the company or to these legal entities, or is an employee of such organizations directly engaged in provision of such services;</i>	Complies.	
		<i>- during the last three years provided evaluation, tax consulting, auditing, or accounting services to the company or legal entities controlled by the company, or has been for the last three years a member of the management bodies of the organizations</i>	Complies.	



No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Denis Fedorov	Explanations
		<i>providing such services to these legal entities, or of the company's rating agency, or was an employee of such organizations or a rating agency directly engaged in provision of such services to the company.</i>		
		<i>- served as a member of the company's board of directors for more than seven years in aggregate.</i>	Complies.	
CONCLUSION:		<i>Not a related party to the Company.</i>		
2.	Affiliation with the Company's major shareholder	<i>- is an employee and (or) member of executive bodies of the company's major shareholder (legal entity forming the group of organizations which the company's major shareholder is a member of);</i>	Complies.	

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Denis Fedorov	Explanations
		<p>- received during any of the last three years remuneration and (or) other material benefits from the company's major shareholder (legal entity forming the group of organizations which the company's major shareholder is a member of) in the amount exceeding a half of the value of the annual fixed remuneration of a member of the company's board of directors. These do not include payments and (or) compensations received as remuneration and (or) reimbursement for serving as a member of the board of directors (committee of the board of directors) of a company's major shareholder (legal entity forming the group of organizations which the company's major shareholder is a member of), including those related to the insurance of their responsibility as members of the board of directors, as well as income and other payments received by these persons on securities of the company's major shareholder</p>	Complies.	



No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Denis Fedorov	Explanations
		<i>(legal entity forming the group of organizations which the company's major shareholder is a member of);</i>		
		<i>- is a member of the board of directors in more than two legal entities controlled by the company's major shareholder or by the entity controlling the company's major shareholder.</i>	Complies.	
CONCLUSION:		<i>Not a related party to the Company's major shareholder.</i>		
3.	Affiliation with the Company's major contractor or competitor	<i>- is an employee and (or) member of the management bodies of the company's major contractor or competitor, and of legal entities controlling the major contractor or competitor of the company or of the organizations controlled by the latter;</i>	<u>Does not comply.</u>	At the time of assessment Denis Fedorov occupies the position of a solitary executive body (CEO) at LLC Gazprom Energoholding, an OJSC "Inter RAO UES"'s competitor.
		<i>- is an owner of shares (equity) or beneficiaries on shares (equity) of the company's major</i>	Complies.	

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Denis Fedorov	Explanations
		<i>contractor or competitor, which constitute more than five per cent of the charter capital or total amount of voting shares (equity).</i>		
CONCLUSION:		<i>A related party to the Company's major partner.</i>		
4.	Affiliation with the state or municipal body	<i>- is or has been for one year preceding the election to the company's board of directors a public or municipal officer, a person substituting the positions in the government bodies, an employee of the Bank of Russia;</i>	Complies.	
		<i>- is a representative of the Russian Federation, constituent of the Russian Federation or municipal body in the company's board of directors, in respect of which a decision on using a special right for participation in governance ("golden share") has been made;</i>	Complies.	
		<i>- is obliged to vote on one or several issues</i>	Complies.	



No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Denis Fedorov	Explanations
		<i>related to the competence of the board of directors in accordance with the directive of the Russian Federation, constituent of the Russian Federation or municipal body;</i>		
		<i>- is or has been for one year preceding the election to the company's board of directors a member of the executive body or other employee with the managerial responsibilities of an organization controlled by the Russian Federation or municipal body, an employee of a public or municipal unitary enterprise or institution (not including employees of public or municipal educational or scientific organization, which carry out teaching or research activity and are not the persons appointed (approved) to the position of a sole executive body or other position in the public and municipal educational or scientific organization by the decision or with the consent of the government agencies (local</i>	<u>Does not comply on formal grounds.</u>	<p>At the time of assessment Denis Fedorov is an employee discharging managerial responsibilities (Head of the Directorate for Power Sector Development and Marketing in Power Generation) of OJSC Gazprom, an organization under the control of the Russian Federation, and was nominated for election to the Board of Directors of OJSC "Inter RAO UES" a company in which 20 percent of the share capital/voting shares are under control of the Russian Federation.</p> <p>However, the specified candidate <u>has not been nominated for election to the Board of Directors of OJSC "Inter RAO UES" by the Russian Federation or RF subject</u></p>



No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Denis Fedorov	Explanations
		<i>government agencies), when this person is nominated for election to the company's board of directors, in which over 20 per cent of the charter capital or voting shares are controlled by the Russian Federation, constituent of the Russian Federation, or municipal body.</i>		<p><u>entity or municipality, nor does he vote according to written instructions.</u></p> <p>Furthermore, despite the fact that Denis Fedorov is an employee discharging managerial responsibilities, and a member of the executive body of an entity controlled by the state based on his previous work experience as a member of the Board of Directors of OJSC "Inter RAO UES" and a record of votings at the meetings the nominee's position on the agenda issues has been independent.</p> <p>Denis Fedorov is an acknowledged expert in electric power engineering, and in practice substantiates his position on the agenda issues by voting exclusively based on his experience and expertise.</p> <p>In view of the above, the HR and Remuneration Committee does not deem</p>



No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Denis Fedorov	Explanations
				the nominee a party related to the state.
CONCLUSION:		<i>Not a related party to the state or a municipality, subject to explanations provided in this Section.</i>		

Dmitry E. Shugaev**Deputy CEO of Russian Technologies State corporation**

Dmitry Shugaev has an extensive practical experience of working for both public service organizations and commercial entities.

From 1997 to 2001 - executive director, CJSC legal Profile

2001 to 2008 - adviser to CEO; Assistant to First Deputy CEO; Head of CEO Administration, FSUE Rosoboronexport

2008 to 2009 - Head of CEO Administration, Russian Technologies State corporation

Chairman of the board of the directors in TVK Russia, Marketing Investments and Projects, member of the Board of Directors of the Russian Corporation for Rocket and Space Instruments and Information Systems, OJSC Ramenskoye International Airport, OJSC Rosoboronexport and other companies

Dmitry Shugaev was decorated with Medal of the Order of Merit for the Fatherland, Grade II

Date of first election to the Company's Board of Directors:
June 24, 2011

Education, skills and professional experience:

Year of birth: 1965

- *Higher professional education*

In 1987, he graduated from the Moscow State Institute of International Relations, mastering in "International Journalism".

- *Competencies in finance:*

Ph.D in Economics



**Membership in the
Company's BOD
Committees:**

Audit Committee, HR
and Remuneration
Committee
(Chairman)

- *Competencies in the area of HR and remuneration*

Head of HR and Remuneration Committee at the Board of Directors, OJSC "Inter RAO UES".

- *Held positions at boards of directors and top managerial positions at other joint-stock companies, including inter alia international companies listed at the established trading floors (stock exchanges):*

Dmitry Shugaev has been a member of the Board of Directors of OJSC "Inter RAO UES" since 2011.

- *Compliance with independent director qualification criteria*

Since Dmitry Shugaev may be recognized as an independent director under the independence criteria of the Corporate Governance Code approved by the Bank of Russia (subject to explanations presented in the table to Section "Government Relations").

For a detailed analysis, please see the table below.

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Dmitry Shugaev	Explanations
1.	Affiliation with the Company	- is or has been for the last three years a member of executive bodies or an employee of the company, organization controlled by the company, and (or) company's management organization.	Complies.	
		- is a member of the board of directors of a legal entity controlling or controlled by the company, or of a management organization of such legal entity;	Complies.	
		- received during any of the last three years remunerations and (or) other material benefits from the company and (or) organizations controlled by the company in the amount exceeding a half of the annual fixed remuneration of a member of the company's	Complies.	

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Dmitry Shugaev	Explanations
		<i>board of directors. It shall not include payments and (or) compensations received as a remuneration and (or) reimbursement of expenses on performing the duties of a member of the company's board of directors and (or) of an organization controlled by the company, including those related to the insurance of their liability as members of the board of directors, as well as income and other payments received on securities of the company and (or) organization controlled by the company.</i>		
		<i>- is a shareholder or a beneficiary on the company's shares, which constitute over one per cent of the charter capital or total amount of company's voting shares, or the market value of which exceeds the value of the fixed annual remuneration of a member of the company's board of directors more than 20 times;</i>	Complies.	
		<i>- is an employee and (or) member of executive</i>	Complies.	

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Dmitry Shugaev	Explanations
		<i>bodies of a legal entity, if the remuneration is determined (set) by the remuneration committee of the board of directors (by the board of directors) of such legal entity, and any of the employees and (or) members of the company's executive bodies is a member of this committee (board of directors);</i>		
		<i>- provides consulting services to the company , legal entity controlling or controlled by the company, or is a member of the management bodies of the organizations providing such services to the company or to these legal entities, or is an employee of such organizations directly engaged in provision of such services;</i>	Complies.	
		<i>- during the last three years provided evaluation, tax consulting, auditing, or accounting services to the company or legal entities controlled by the company, or has been for the last three years a member of the</i>	Complies.	

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Dmitry Shugaev	Explanations
		<i>management bodies of the organizations providing such services to these legal entities, or of the company's rating agency, or was an employee of such organizations or a rating agency directly engaged in provision of such services to the company.</i>		
		<i>- served as a member of the company's board of directors for more than seven years in aggregate.</i>	Complies.	
CONCLUSION:		Not a related party to the Company.		
2.	Affiliation with the Company's major shareholder	<i>- is an employee and (or) member of executive bodies of the company's major shareholder (legal entity forming the group of organizations which the company's major shareholder is a member of);</i>	Complies.	
		<i>- received during any of the last three years</i>	Complies.	

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Dmitry Shugaev	Explanations
		<i>remuneration and (or) other material benefits from the company's major shareholder (legal entity forming the group of organizations which the company's major shareholder is a member of) in the amount exceeding a half of the value of the annual fixed remuneration of a member of the company's board of directors. These do not include payments and (or) compensations received as remuneration and (or) reimbursement for serving as a member of the board of directors (committee of the board of directors) of a company's major shareholder (legal entity forming the group of organizations which the company's major shareholder is a member of), including those related to the insurance of their responsibility as members of the board of directors, as well as income and other payments received by these persons on securities of the company's major shareholder (legal entity forming the group of organizations which the company's major shareholder is a</i>		

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Dmitry Shugaev	Explanations
		<i>member of);</i>		
		<i>- is a member of the board of directors in more than two legal entities controlled by the company's major shareholder or by the entity controlling the company's major shareholder.</i>	Complies.	
CONCLUSION:		<i>Not a related party to the Company's major shareholder.</i>		
3.	Affiliation with the Company's major contractor or competitor	<i>- is an employee and (or) member of the management bodies of the company's major contractor or competitor, and of legal entities controlling the major contractor or competitor of the company or of the organizations controlled by the latter;</i>	Complies.	
		<i>- is an owner of shares (equity) or beneficiaries on shares (equity) of the company's major contractor or competitor, which constitute</i>	Complies.	

No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Dmitry Shugaev	Explanations
		<i>more than five per cent of the charter capital or total amount of voting shares (equity).</i>		
CONCLUSION:		<i>Not a related party to the Company's major partner or competitor.</i>		
4.	Affiliation with the state or municipal body	<i>- is or has been for one year preceding the election to the company's board of directors a public or municipal officer, a person substituting the positions in the government bodies, an employee of the Bank of Russia;</i>	Complies.	
		<i>- is a representative of the Russian Federation, constituent of the Russian Federation or municipal body in the company's board of directors, in respect of which a decision on using a special right for participation in governance ("golden share") has been made;</i>	Complies.	



No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Dmitry Shugaev	Explanations
		- is obliged to vote on one or several issues related to the competence of the board of directors in accordance with the directive of the Russian Federation, constituent of the Russian Federation or municipal body;	Complies.	
		- is or has been for one year preceding the election to the company's board of directors a member of the executive body or other employee with the managerial responsibilities of an organization controlled by the Russian Federation or municipal body, an employee of a public or municipal unitary enterprise or institution (not including employees of public or municipal educational or scientific organization, which carry out teaching or research activity and are not the persons appointed (approved) to the position of a sole executive body or other position in the public and municipal educational or scientific organization by the decision or with the	<u>Does not comply on formal grounds.</u>	At the time of assessment Dmitry Shugaev occupies the position of Deputy CEO of Russian Technologies State corporation, an organization under the control of the Russian Federation, has been nominated for election to the Board of Directors of OJSC "Inter RAO UES", a legal entity in which the Russian Federation controls 20 % of the company's charter capital/voting shares, and in view of the above <u>on formal grounds</u> may be recognized as a related party to the State. However, the candidate <u>has not been</u>



No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Dmitry Shugaev	Explanations
		<i>consent of the government agencies (local government agencies), when this person is nominated for election to the company's board of directors, in which over 20 per cent of the charter capital or voting shares are controlled by the Russian Federation, constituent of the Russian Federation, or municipal body.</i>		<p><u>nominated for election</u> to the Board of Directors of OJSC "Inter RAO UES" <u>By the Russian Federation, RF subject entity or municipality, nor does he vote according to written instructions.</u></p> <p>In addition, despite the fact that Dmitry Shugaev is an employee discharging managerial responsibilities and a member of the executive body of state corporation based on his previous work experience as a member of the Board of Directors of OJSC "Inter RAO UES" and a record of votings at the meetings the nominee's position on the agenda issues has been independent.</p> <p>In view of the above, the HR and Remuneration Committee does not deem the nominee a party related to the state.</p>



No.	Group of criteria	Independence criteria	Complies/ does not comply under independence criteria Dmitry Shugaev	Explanations
CONCLUSION:		<i>Not a related party to the state or a municipality, subject to explanations to this Section.</i>		



Recommended pursuant to JSC Inter RAO
Human Resources and Remuneration
Committee Resolution
dated 24.12.2014 (Minutes No 13 as of
24.12.2014)

**APPLICATION FOR NOMINEES TO THE BOARD OF DIRECTORS / MEMBERS OF
THE BOARD OF DIRECTORS OF
JSC Inter RAO**

General Information on the Nominee		
Full name	Andrey Yevgenyevich Bugrov	
Year of birth	27.06.1952	
Nationality	Russian Federation	
Residence (state, city)	Russian Federation, Moscow	
Education (educational level, qualification, educational establishments, graduation year)	1974: graduation from the Moscow State Institute of International Relations (MGIMO) with a degree in: International Economic Relations Candidate of Economic Sciences	
Primary place of employment	Norilsk Nickel Mining Open Joint Stock Company	
Position	Management Board member, Deputy Chairman of the Board of Directors, Deputy CEO for Government Relations and Investment Community Relations, Norilsk Nickel Mining Open Joint Stock Company	
Positions held in the last five years in chronological order (including positions held on the part-time basis)		
Period	Organization	Position held
2002-2011	OJSC Norilsk Nickel Mining	Member of the Board of Directors
2002-present	Foreign and Defense Policy Council, a non-government public association	member of the non-government public association
2004-2010	CJSC INTERROS Holding Company	Managing Director
2006-2010	Altpoint Capital Partners LLC	Member of the Board of Directors
2006-present	Russian Union of Industrialists and Entrepreneurs	Management Board member
2007-2011	Economic Analysis Bureau Foundation	Chairman of the Management Board
2008-2010	CJSC INTERROS Holding Company	Member of the Board of Directors
2008-2011	Prof-Media Management LLC	Chairman of the Board of Directors
2010-2013	CJSC INTERROS Holding Company	Management Board member
2010-2013	CJSC INTERROS Holding Company	Deputy CEO
2013-present	CJSC INTERROS Holding Company	Vice-President
2011-2013	OJSC Norilsk Nickel Mining	Chairman of the Board of Directors



2013-present	OJSC Norilsk Nickel Mining	Deputy Chairman of the Board of Directors
2013-present	OJSC Norilsk Nickel Mining	Management Board member, Deputy CEO for Government Relations and Investment Community Relations
2013-present	Russian Union of Industrialists and Entrepreneurs	Vice-President
2013-2014	OJSC RusHydro Federal Power Generation	Member of the Board of Directors
2014-present	JSC Inter RAO	Member of the Board of Directors
Other (membership) positions held currently with other corporate entities' governance bodies		
Period	Organization	Position held
2002-present	Foreign and Defense Policy Council, a non-government public association	member of the non-government public association
2006-present	Russian Union of Industrialists and Entrepreneurs	Management Board member
2013-present	OJSC Norilsk Nickel Mining	Deputy Chairman of the Board of Directors
2013-present	OJSC Norilsk Nickel Mining	Management Board member, Deputy CEO for Government Relations and Investment Community Relations
2013-present	CJSC INTERROS Holding Company	Vice-President
2014-present	JSC Inter RAO	Member of the Board of Directors
Ownership of shares in JSC Inter RAO, its subsidiaries & affiliates		
Participation interest in the share capital of JSC Inter RAO		n/a
Participation interest in the share capital of JSC Inter RAO's subsidiaries and affiliates (specify the number of shares held)		n/a
Other information about the nominee		
<i>Company affiliation</i>		
1.	Member of a governance body / employee of the Company, its controlled entities, and/or Company's management company in the last three years.	No
2.	Member of the Board of Directors in a corporate entity controlled by the Company / a controlled/management entity of such corporate entity.	No
3.	Remuneration and/or other material benefits received from the Company and/or its controlled entities that exceeded 50% of the fixed annual remuneration of the Company's Board member in any of the last three years. Payments and/or compensations received as remuneration and/or indemnification of expenses incurred in the course of the fulfillment of the Company / its controlled entity Board member's duties, including those related to the insurance of their responsibility as members of the Board of Directors, and	No

	income and other payments received by holders of the Company's / its controlled entity's securities, shall not be taken into account.	
4.	Owner or beneficiary with respect of the Company's shares that constitute more than 1% of the Company's share capital, or more than 1% of the Company's voting shares, or shares whose total market price is more than 20 times higher than the fixed annual remuneration of the Company's Board member.	No
5.	Employee and/or member of a governance body of a corporate entity, if their remuneration is fixed (approved) by a remuneration committee of the Board of Directors (or directly by the Board of Directors) of such corporate entity, with any member of the said committee (Board of Directors) being an employee and/or member of a governance body of the Company.	No
6.	Renders consulting services to the Company, its controlling entity or any corporate entities controlled by the Company, or is a member of a governance body in an organization rendering such services to the Company or said corporate entities, or is an employee of any such organization that is directly involved in rendering such services.	No
7.	In the last three years, rendered assessment services, tax advisory services, audit services or accounting services to the Company or its controlled corporate entities, or has been a member of a governance body in an organization that rendered such services to said corporate entities, or of the Company's rating agency, or has been an employee of such organizations or such rating agency that were directly involved in rendering such services to the Company.	No
8.	Member of the Company's Board of Directors for longer than seven years in total.	No
<i>Affiliation to a substantial shareholder of the Company</i>		
9.	An employee and/or a member of a governance body in a Company's substantial corporate shareholder (a corporate entity or a group of entities that include a substantial shareholder of the Company).	Yes
10.	Remuneration and/or other material benefits received from a Company's substantial corporate shareholder (a corporate entity or a group of entities that include a substantial shareholder of the Company) that exceeded 50% of the fixed annual remuneration of the Company's Board member in any of the last three years. Payments and/or compensations received as remuneration and/or indemnification of expenses incurred while fulfilling the duties of a member of the Board of Directors (a Board committee) of the Company's substantial shareholder (a corporate entity or a group of entities that include a substantial shareholder of the Company), including payments and/or compensations related to the insurance of their responsibility as a member of the Board of Directors, and income and other payments received by said persons as holders of securities of the substantial shareholder (a corporate entity or a group of entities that include a substantial shareholder of the Company)	No



	shall not be taken into account.	
11.	Member of the Board of Directors in more than two corporate entities controlled by a Company's substantial shareholder or a person controlling the Company's substantial shareholder.	No
<i>Affiliation to a substantial counter party or a competitor of the Company</i>		
12.	Employee and/or a member of a governance body of a substantial counter party or competitor of the Company, or an employee and/or a member of a governance body of any corporate entity controlling or being controlled by the substantial counter party or competitor of the Company.	No
13.	Owner of beneficiary with respect of shares in a substantial counter party or competitor of the Company whose total value exceeds 5% in the share capital or voting shares.	No
<i>Municipal or government affiliation</i>		
14.	Has or had been a government or municipal officer, a person holding a position in a government body, or an employee of the Bank of Russia, for 12 months prior to election to the Company's Board of Directors.	No
15.	A representative of the Russian Federation, a constituent entity of the Russian Federation or a municipality of the Russian Federation on the Company's Board of Directors, with regard to whom a resolution has been passed for the representative to be entitled to exercise the 'golden share' right.	No
16.	Obliged to vote on one or several matters falling within the competence of the Company's Board of Directors pursuant to an order passed on behalf of the Russian Federation, a constituent entity of the Russian Federation or a municipality in the Russian Federation.	No
17.	For one year prior to election to the Company's Board of Directors, has or had been a member of a governance body or any other authorized officer in any organization controlled by the Russian Federation, a constituent entity of the Russian Federation, or a municipality, an employee of a state-owned or municipal unitary enterprise or establishment (except for employees of any state-owned or municipal educational or scientific research institution engaged in training or scientific research, that are not appointed (approved as) to be a sole executive body or to hold any other position in a state-owned or municipal educational or scientific research institution by the decision or with the consent of any government bodies (local governance bodies), and has been nominated as a member of the Board of Directors in a company in which the Russian Federation, a constituent entity of the Russian Federation, or a municipality owns more than 20% of the share capital or hold more than 20% of the voting shares.	No
<i>Other information</i>		
18.	Information about any nominations to the Board of Directors or election (appointment) to a position in any other corporate entity.	No
19.	Information about connected and affiliated entities ¹	No
20.	Information about any relations of the nominee with any affiliates or	No

Materials for the Annual General Meeting of Shareholders



	substantial counter parties of JSC Inter RAO beyond the stated above.	
21.	Information about any conflict of interest beyond the stated above.	No
22.	Information about any relations with the Company beyond the stated above.	No

¹ With regard to an individual 'connected persons' means: a spouse, parents, children, adoptive parents, siblings, adopted siblings, grandmothers and grandfathers, and other persons residing together with the individual and running a common household with him/her.



Recommended pursuant to JSC Inter RAO
Human Resources and Remuneration
Committee Resolution dated 24.12.2014
(Minutes No 13 as of 24.12.2014)

**APPLICATION FOR NOMINEES TO THE BOARD OF DIRECTORS / MEMBERS OF
THE BOARD OF DIRECTORS OF JSC Inter RAO**

General Information on the Nominee		
Full name		Oleg Mikhailovich Budargin
Year of birth		16.11.1960
Nationality		Russian Federation
Residence (state, city)		Russia, Moscow
Education (educational level, qualification, educational establishments, graduation year)		Higher education degree 1982 A degree in Industrial and Civil Construction from Norilsk Industrial Institute Candidate of Economic Sciences
Primary place of employment		Russian Grids Open Joint Stock Company
Position		CEO
Positions held in the last five years in chronological order (including positions held on the part-time basis)		
Period	Organization	Position held
2007-2009	Administration of the President of the Russian Federation (Office of the Russian Federation President's Plenipotentiary Envoy in the Siberian Federal District)	Assistant to the Russian Federation President's Plenipotentiary Envoy in the Siberian Federal District)
2009-2009	Federal Grid Company of the United Energy System (OJSC)	Acting Chairman of the Management Board
2009-2013	Federal Grid Company of the United Energy System (OJSC)	Chairman of the Management Board
2012-present	Russian Grids Open Joint Stock Company	Chairman of the Management Board
2013-present	Russian Grids Open Joint Stock Company	CEO
2013-present	Russian Grids Open Joint Stock Company	Member of the Board of Directors
Other (membership) positions held currently with other corporate entities' governance bodies		
Period	Organization	Position held
2010-present	Federal Grid Company of the United Energy System (OJSC)	Member of the Board of Directors
2011-present	All-Russian Regions Development Bank Open Joint Stock Company	Member of the Supervisory Board

Materials for the Annual General Meeting of Shareholders



2012-present	INTER RAO UES Open Joint Stock Company	Member of the Board of Directors
2012-present	Non-Commercial Partnership Solar Energy Enterprises Association	Chairman of the Supervisory Board
2012-present	Moscow United Power Grid Open Joint Stock Company	Chairman of the Board of Directors
2012-present	Federal Public Autonomous Higher Professional Education Establishment "North-Caucasian Federal University"	Member of the Supervisory Board
2012-present	Federal Public Autonomous Higher Professional Education Establishment "National Research University MEI"	Member of the Board of Trustees, member of the Academic Board
2013-present	Polar Explorers Association, Inter-regional Public Organization	Board member, Vice-President for Environmental Issues
2013-present	World Energy Council (WEC)	Vice-Chairman, Senior Advisor for Regional Development
2013-present	Federal Public Culture Institution "State Academic Mariinsky Theater"	Member of the Board of Trustees
2014-present	Krai State Autonomous Cultural Institution "Primorye Opera and Ballet Theater"	Member of the Board of Trustees
2014-present	Federal Test Center, Public Joint Stock Company	Chairman of the Board of Directors
Ownership of shares in JSC Inter RAO, its subsidiaries & affiliates		
Participation interest in the share capital of JSC Inter RAO		
Participation interest in the share capital of JSC Inter RAO's ¹ subsidiaries and affiliates (specify the number of shares held)		
Other information about the nominee		

¹ In this Application, 'subsidiaries and affiliated companies' means any subsidiaries and affiliates that are of material importance to the Company pursuant to the list of subsidiaries and affiliates approved by the Company.

Materials for the Annual General Meeting of Shareholders



<i>Company affiliation</i>		
1.	Member of a governance body / employee of the Company, its controlled entities, and/or Company's management company in the last three years.	Yes ² / <u>No</u>
2.	Member of the Board of Directors in a corporate entity controlled by the Company / a controlled/management entity of such corporate entity.	Yes/ <u>No</u>
3.	Remuneration and/or other material benefits received from the Company and/or its controlled entities that exceeded 50% of the fixed annual remuneration of the Company's Board member in any of the last three years. Payments and/or compensations received as remuneration and/or indemnification of expenses incurred in the course of the fulfillment of the Company / its controlled entity Board member's duties, including those related to the insurance of their responsibility as members of the Board of Directors, and income and other payments received by holders of the Company's / its controlled entity's securities, shall not be taken into account.	Yes/ <u>No</u>
4.	Owner or beneficiary with respect of the Company's shares ³ that constitute more than 1% of the Company's share capital, or more than 1% of the Company's voting shares, or shares whose total market price is more than 20 times higher than the fixed annual remuneration of the Company's Board member.	Yes/ <u>No</u>
5.	Employee and/or member of a governance body of a corporate entity, if their remuneration is fixed (approved) by a remuneration committee of the Board of Directors (or directly by the Board of Directors) of such corporate entity, with any member of the said committee (Board of Directors) being an employee and/or member of a governance body of the Company.	Yes/ <u>No</u>
6.	Renders consulting services to the Company, its controlling entity or any corporate entities controlled by the Company, or is a member of a governance body in an organization rendering such services to the Company or said corporate entities, or is an employee of any such organization that is directly involved in rendering such services.	Yes/ <u>No</u>
7.	In the last three years, rendered assessment services, tax advisory services, audit services or accounting services to the Company or its controlled corporate entities, or has been a member of a governance body in an organization that rendered such services to said corporate entities, or of the Company's rating agency, or has been an employee of such organizations or such rating agency that were directly involved in rendering such services to the Company.	Yes/ <u>No</u>

² Hereinafter, if 'yes' is selected, please clarify.

³ A 'beneficiary' with respect to the company's shares means an individual who by virtue of his/her participation in the company, under an agreement or otherwise benefits from his/her ownership of shares and/or voting rights provided by the shares in the company's share capital.

Materials for the Annual General Meeting of Shareholders



8.	Member of the Company's Board of Directors for longer than seven years in total.	Yes/ <u>No</u>
<i>Affiliation to a substantial shareholder of the Company⁴</i>		
9.	An employee and/or a member of a governance body in a Company's substantial corporate shareholder (a corporate entity or a group of entities that include a substantial shareholder of the Company).	Yes/ <u>No</u>
10.	Remuneration and/or other material benefits received from a Company's substantial corporate shareholder (a corporate entity or a group of entities that include a substantial shareholder of the Company) that exceeded 50% of the fixed annual remuneration of the Company's Board member in any of the last three years. Payments and/or compensations received as remuneration and/or indemnification of expenses incurred while fulfilling the duties of a member of the Board of Directors (a Board committee) of the Company's substantial shareholder (a corporate entity or a group of entities that include a substantial shareholder of the Company), including payments and/or compensations related to the insurance of their responsibility as a member of the Board of Directors, and income and other payments received by said persons as holders of securities of the substantial shareholder (a corporate entity or a group of entities that include a substantial shareholder of the Company) shall not be taken into account.	Yes/ <u>No</u>
11.	Member of the Board of Directors in more than two corporate entities controlled by a Company's substantial shareholder or a person controlling the Company's substantial shareholder.	Yes/ <u>No</u>
<i>Affiliation to a substantial counter party⁵ or a competitor of the Company</i>		
12.	Employee and/or a member of a governance body of a substantial counter party or competitor of the Company, or an employee and/or a member of a governance body of any corporate entity controlling or being controlled by the substantial counter party or competitor of the Company.	Yes/ <u>No</u>

4 A substantial shareholder means a person who directly or indirectly has the right (through any entities it controls), independently or jointly with other entities related to it under a property trust management agreement and/or a simple partnership agreement, and/or an assignment agreement, and/or a shareholder agreement, and/or any other agreement, whose subject matter is to exercise rights certified by shares in the issuer, to dispose of five or more per cent of voices provided by voting shares that constitute the company's share capital.

5 A substantial counter party means a person that is a party to an agreement (agreements) with the Company, obligations under which make 2 or more per cent of the assets' value in the balance sheet or two or more per cent of the revenue (income) of the Company (with due account of the group of organizations controlled by the Company) or of the Company's substantial counter party (a group of organizations that includes the Company's counter party).



13.	Owner of beneficiary with respect of shares in a substantial counter party or competitor of the Company whose total value exceeds 5% in the share capital or voting shares.	Yes/ <u>No</u>
<i>Municipal or government affiliation</i>		
14.	Has or had been a government or municipal officer, a person holding a position in a government body, or an employee of the Bank of Russia, for 12 months prior to election to the Company's Board of Directors.	Yes/ <u>No</u>
15.	A representative of the Russian Federation, a constituent entity of the Russian Federation or a municipality of the Russian Federation on the Company's Board of Directors, with regard to whom a resolution has been passed for the representative to be entitled to exercise the 'golden share' right.	Yes/ <u>No</u>
16.	Obligated to vote on one or several matters falling within the competence of the Company's Board of Directors pursuant to an order passed on behalf of the Russian Federation, a constituent entity of the Russian Federation or a municipality in the Russian Federation.	Yes/ <u>No</u>
17.	For one year prior to election to the Company's Board of Directors, has or had been a member of a governance body or any other authorized officer in any organization controlled by the Russian Federation, a constituent entity of the Russian Federation, or a municipality, an employee of a state-owned or municipal unitary enterprise or establishment (except for employees of any state-owned or municipal educational or scientific research institution engaged in training or scientific research, that are not appointed (approved as) to be a sole executive body or to hold any other position in a state-owned or municipal educational or scientific research institution by the decision or with the consent of any government bodies (local governance bodies), and has been nominated as a member of the Board of Directors in a company in which the Russian Federation, a constituent entity of the Russian Federation, or a municipality owns more than 20% of the share capital or hold more than 20% of the voting shares.	<u>Yes/No</u> (CEO of JSC Rosseti). Participation interest of the Russian Federation in the company's share capital: 85.31%.
<i>Other information</i>		
18.	Information about any nominations to the Board of Directors or election (appointment) to a position in any other corporate entity.	Yes/ <u>No</u> Yes (If yes, specify in Appendix No 1)

Materials for the Annual General Meeting of Shareholders



19.	Information about connected and affiliated entities ⁶	<u>Yes</u> /No (If yes, specify in Appendix No 2)
20.	Information about any relations of the nominee with any affiliates or substantial counter parties of JSC Inter RAO beyond the stated above.	Yes/ <u>No</u>
21.	Information about any conflict of interest beyond the stated above.	Yes/ <u>No</u>
22.	Information about any relations with the Company beyond the stated above.	Yes/ <u>No</u>

⁶ 'Connected persons' means: a spouse, parents, children, adoptive parents, siblings, adopted siblings, grandmothers and grandfathers, and other persons residing together with the individual and running a common household with him/her.



Recommended pursuant to JSC Inter RAO
Human Resources and Remuneration Committee
Resolution dated 24.12.2014
(Minutes No 13 as of 24.12.2014)

**APPLICATION FOR NOMINEES TO THE BOARD OF DIRECTORS / MEMBERS OF
THE BOARD OF DIRECTORS OF**

General Information on the Nominee		
Full name	Anatoliy Anatolyevich Gavrilenko	
Year of birth	1972	
Nationality	Russian Federation	
Residence (state, city)	Russian Federation, Moscow	
Education (educational level, qualification, educational establishments, graduation year)	1. Moscow Lomonosov State University, 1995, Economic Cybernetics 2. Moscow Lomonosov State University, 2001, Law	
Primary place of employment	Leader Closed Joint Stock Company (a company managing pension fund assets)	
Position	CEO	
Positions held in the last five years in chronological order (including positions held on the part-time basis)		
Period	Organization	Position held
2004-present	Leader Closed Joint Stock Company (a company managing pension fund assets)	CEO
Other (membership) positions held currently with other corporate entities' governance bodies		
Period	Organization	Position held
06.2014-present	Leader Closed Joint Stock Company (a company managing pension fund assets)	Member of the Board of Directors
06.2014-present	Moscow United Power Grid Open Joint Stock Company	Member of the Board of Directors
06.2014-present	Gazprombank (Open Joint Stock Company)	Member of the Board of Directors
06.2014-present	GAZKON Open Joint Stock Company	Member of the Board of Directors
00.2014-present	GAZ-Service Open Joint Stock Company	Member of the Board of Directors
06.2014-present	Glavnaya Doroga Open Joint Stock Company	Member of the Board of Directors
06.2014-present	Glavnaya Doroga Open Joint Stock Company	Member of the Board of Directors
04.2014-present	Sochi-Briz Limited Liability Company	Member of the Board of Directors
06.2014-present	Mosenergosbyt Open Joint Stock Company	Member of the Board of Directors

Materials for the Annual General Meeting of Shareholders



07.2014-present	S.P. Korolev Energia Space Corporation Open Joint Stock Company	Member of the Board of Directors
06.2014-present	GAZ-Tek Open Joint Stock Company	Member of the Board of Directors
06.2014-present	Mosenergo Open Joint Stock Company	Member of the Board of Directors
Ownership of shares in JSC Inter RAO, its subsidiaries & affiliates		
Participation interest in the share capital of JSC Inter RAO		No
Participation interest in the share capital of JSC Inter RAO's ¹ subsidiaries and affiliates (specify the number of shares held)		No
Other information about the nominee		
<i>Company affiliation</i>		
1.	Member of a governance body / employee of the Company, its controlled entities, and/or Company's management company in the last three years.	No ²
2.	Member of the Board of Directors in a corporate entity controlled by the Company / a controlled/management entity of such corporate entity. Member of the Board of Directors of OJSC Mosenergosbyt	Yes
3.	Remuneration and/or other material benefits received from the Company and/or its controlled entities that exceeded 50% of the fixed annual remuneration of the Company's Board member in any of the last three years. Payments and/or compensations received as remuneration and/or indemnification of expenses incurred in the course of the fulfillment of the Company / its controlled entity Board member's duties, including those related to the insurance of their responsibility as members of the Board of Directors, and income and other payments received by holders of the Company's / its controlled entity's securities, shall not be taken into account.	No
4.	Owner or beneficiary with respect of the Company's shares ³ that constitute more than 1% of the Company's share capital, or more than 1% of the Company's voting shares, or shares whose total market price is more than 20 times higher than the fixed annual remuneration of the Company's Board member.	No

¹ In this Application, 'subsidiaries and affiliated companies' means any subsidiaries and affiliates that are of material importance to the Company pursuant to the list of subsidiaries and affiliates approved by the Company.

² Hereinafter, if 'yes' is selected, please clarify.

³ A 'beneficiary' with respect to the company's shares means an individual who by virtue of his/her participation in the company, under an agreement or otherwise benefits from his/her ownership of shares and/or voting rights provided by the shares in the company's share capital.

5.	Employee and/or member of a governance body of a corporate entity, if their remuneration is fixed (approved) by a remuneration committee of the Board of Directors (or directly by the Board of Directors) of such corporate entity, with any member of the said committee (Board of Directors) being an employee and/or member of a governance body of the Company.	No
6.	Renders consulting services to the Company, its controlling entity or any corporate entities controlled by the Company, or is a member of a governance body in an organization rendering such services to the Company or said corporate entities, or is an employee of any such organization that is directly involved in rendering such services.	No
7.	In the last three years, rendered assessment services, tax advisory services, audit services or accounting services to the Company or its controlled corporate entities, or has been a member of a governance body in an organization that rendered such services to said corporate entities, or of the Company's rating agency, or has been an employee of such organizations or such rating agency that were directly involved in rendering such services to the Company.	No
8.	Member of the Company's Board of Directors for longer than seven years in total.	No
<i>Affiliation to a substantial shareholder of the Company</i> ⁴		
9.	An employee and/or a member of a governance body in a Company's substantial corporate shareholder (a corporate entity or a group of entities that include a substantial shareholder of the Company).	No
10.	Remuneration and/or other material benefits received from a Company's substantial corporate shareholder (a corporate entity or a group of entities that include a substantial shareholder of the Company) that exceeded 50% of the fixed annual remuneration of the Company's Board member in any of the last three years. Payments and/or compensations received as remuneration and/or indemnification of expenses incurred while fulfilling the duties of a member of the Board of Directors (a Board committee) of the Company's substantial shareholder (a corporate entity or a group of entities that include a substantial shareholder of the Company), including payments and/or compensations related to the insurance of their responsibility as a member of the Board of Directors, and income and other payments received by said persons as holders of securities of the substantial shareholder (a corporate entity or a group of entities that include a substantial shareholder of the Company) shall not be taken into account.	No

⁴ A substantial shareholder means a person who directly or indirectly has the right (through any entities it controls), independently or jointly with other entities related to it under a property trust management agreement and/or a simple partnership agreement, and/or an assignment agreement, and/or a shareholder agreement, and/or any other agreement, whose subject matter is to exercise rights certified by shares in the issuer, to dispose of five or more per cent of voices provided by voting shares that constitute the company's share capital.



11.	Member of the Board of Directors in more than two corporate entities controlled by a Company's substantial shareholder or a person controlling the Company's substantial shareholder.	No
<i>Affiliation to a substantial counter party⁵ or a competitor of the Company</i>		
12.	Employee and/or a member of a governance body of a substantial counter party or competitor of the Company, or an employee and/or a member of a governance body of any corporate entity controlling or being controlled by the substantial counter party or competitor of the Company.	No
13.	Owner of beneficiary with respect of shares in a substantial counter party or competitor of the Company whose total value exceeds 5% in the share capital or voting shares.	No
<i>Municipal or government affiliation</i>		
14.	Has or had been a government or municipal officer, a person holding a position in a government body, or an employee of the Bank of Russia, for 12 months prior to election to the Company's Board of Directors.	No
15.	A representative of the Russian Federation, a constituent entity of the Russian Federation or a municipality of the Russian Federation on the Company's Board of Directors, with regard to whom a resolution has been passed for the representative to be entitled to exercise the 'golden share' right.	No
16.	Obliged to vote on one or several matters falling within the competence of the Company's Board of Directors pursuant to an order passed on behalf of the Russian Federation, a constituent entity of the Russian Federation or a municipality in the Russian Federation.	No
17.	For one year prior to election to the Company's Board of Directors, has or had been a member of a governance body or any other authorized officer in any organization controlled by the Russian Federation, a constituent entity of the Russian Federation, or a municipality, an employee of a state-owned or municipal unitary enterprise or establishment (except for employees of any state-owned or municipal educational or scientific research institution engaged in training or scientific research, that are not appointed (approved as) to be a sole executive body or to hold any other position in a state-owned or municipal educational or scientific research institution by the decision or with the consent of any government bodies (local governance bodies), and has been nominated as a member of the Board of Directors in a company in which the Russian Federation, a constituent entity of the Russian Federation, or a municipality owns more than 20% of the share capital or hold more than 20% of the voting shares.	No

⁵ A substantial counter party means a person that is a party to an agreement (agreements) with the Company, obligations under which make 2 or more per cent of the assets' value in the balance sheet or two or more per cent of the revenue (income) of the Company (with due account of the group of organizations controlled by the Company) or of the Company's substantial counter party (a group of organizations that includes the Company's counter party).



<i>Other information</i>		
18.	Information about any nominations to the Board of Directors or election (appointment) to a position in any other corporate entity.	Yes (If yes, specify in Appendix No 1)
19.	Information about connected and affiliated entities 0.	Yes (If yes, specify in Appendix No 2)
20.	Information about any relations of the nominee with any affiliates or substantial counter parties of JSC Inter RAO beyond the stated above.	No
21.	Information about any conflict of interest beyond the stated above.	No
22.	Information about any relations with the Company beyond the stated above.	No

⁶ With regard to an individual 'connected persons' means: a spouse, parents, children, adoptive parents, siblings, adopted siblings, grandmothers and grandfathers, and other persons residing together with the individual and running a common household with him/her.



Recommended pursuant to JSC Inter RAO
Human Resources and Remuneration
Committee Resolution dated 24.12.2014
(Minutes No 13 as of 24.12.2014)

**APPLICATION FOR NOMINEES TO THE BOARD OF DIRECTORS / MEMBERS OF
THE BOARD OF DIRECTORS OF JSC Inter RAO**

General Information on the Nominee		
Full name	Boris Yuryevich Kovalchuk	
Year of birth	1977	
Nationality	Russian Federation	
Residence (state, city)	Moscow	
Education (educational level, qualification, educational establishments, graduation year)	1999: Graduated with a Law degree from Saint Petersburg State University	
Primary place of employment	JSC Inter RAO	
Position	Chairman of the Management Board	
Positions held in the last five years in chronological order (including positions held on the part-time basis)		
Period	Organization	Position held
26.06.2010-present	JSC Inter RAO	Chairman of the Management Board
26.11.2009-26.06.2010	JSC Inter RAO UES	Acting Chairman of the Management Board
29.12.2010-11.06.2014	Petersburg Sales Company Open Joint Stock Company	Member of the Board of Directors
20.06.2011-10.06.2013	Financial Calculations Center Open Joint Stock Company	Member of the Board of Directors
31.01.2011-31.10.2011	Inter RAO - Management of Electric Power Plants Limited Liability Company	Chairman of the Board of Directors
01.11.2010-18.03.2013	JSC United Energy Retailing Company	Member of the Board of Directors (since 11.11.2010, Chairman of the Board of Directors)
30.12.2010-11.06.2014	Mosenergosbyt Open Joint Stock Company	Member of the Board of Directors (27.06.2011-28.06.2013, Chairman of the Board of Directors)
28.06.2010-06.06.2014	Irkutsk Open Joint Stock Company of Energy and Electrification	Member of the Board of Directors
26.06.2009-30.09.2012	First Generating Company of the Wholesale Energy Market, OJSC	Member of the Board of Directors (since 01.02.2010, Chairman of the Board of Directors)
22.06.2010-30.06.2011	Wholesale Energy Market Trading System Administrator Open Joint Stock Company	Member of the Board of Directors
30.06.2010-19.04.2013	Federal Hydro Generation Company RusHydro, OJSC	Member of the Board of Directors
11.05.2011-30.09.2012	Third Generating Company of the Wholesale Energy Market, OJSC	Member of the Board of Directors
28.12.2010-28.06.2011	Tambov Sales Company, OJSC	Member of the Board of Directors (since 31.01.2011, Chairman of the Board of Directors)
01.11.2010-30.06.2011	Altayenergosbyt Open Joint Stock Company	Chairman of the Board of Directors

Materials for the Annual General Meeting of Shareholders



28.12.2010-18.04.2012	Saratovenergo Open Joint Stock Company	Member of the Board of Directors
Other (membership) positions held currently with other corporate entities' governance bodies		
Period	Organization	Position held
30.06.2010-present	Inter RAO-WorleyParsons Limited Liability Company	Chairman of the Board of Directors
29.06.2012-present	Federal Grid Company of the United Energy System (OJSC)	Member of the Board of Directors
23.03.2010-present	Kambarati Hydro Power Plant-1 Closed Joint Stock Company	Chairman of the Board of Directors
25.06.2009-present	INTER RAO UES Open Joint Stock Company	Member of the Board of Directors
29.06.2011-present	All-Russian Regions Development Bank Open Joint Stock Company	Member of the Supervisory Board
01.04.2010-present	Russian Union of Industrialists and Entrepreneurs, All-Russian Public Organization	Management Board member
01.04.2010-present	Russian Union of Industrialists and Entrepreneurs, All-Russian Public Organization	Management Board member
02.12.2010-present	RIG Research Pte. Ltd.	Member of the Board of Directors
Ownership of shares in JSC Inter RAO, its subsidiaries & affiliates		
Participation interest in the share capital of JSC Inter RAO		n/a
Participation interest in the share capital of JSC Inter RAO's ¹ subsidiaries and affiliates (specify the number of shares held)		No
Other information about the nominee		
<i>Company affiliation</i>		
1.	Member of a governance body / employee of the Company, its controlled entities, and/or Company's management company in the last three years.	<u>Yes</u> ² /No Chairman of the Management Board, JSC Inter RAO
2.	Member of the Board of Directors in a corporate entity controlled by the Company / a controlled/management entity of such corporate entity.	<u>Yes</u> /No, LLC InterRAO-WorleyParsons CJSC Kambarati HPP-1

¹ In this Application, 'subsidiaries and affiliated companies' means any subsidiaries and affiliates that are of material importance to the Company pursuant to the list of subsidiaries and affiliates approved by the Company.

² Hereinafter, if 'yes' is selected, please clarify.



3.	Remuneration and/or other material benefits received from the Company and/or its controlled entities that exceeded 50% of the fixed annual remuneration of the Company's Board member in any of the last three years. Payments and/or compensations received as remuneration and/or indemnification of expenses incurred in the course of the fulfillment of the Company / its controlled entity Board member's duties, including those related to the insurance of their responsibility as members of the Board of Directors, and income and other payments received by holders of the Company's / its controlled entity's securities, shall not be taken into account.	<u>Yes/No</u> Received remuneration for his work as the Chairman of the Management Board, JSC Inter RAO
4.	Owner or beneficiary with respect of the Company's shares ³ that constitute more than 1% of the Company's share capital, or more than 1% of the Company's voting shares, or shares whose total market price is more than 20 times higher than the fixed annual remuneration of the Company's Board member.	Yes/ <u>No</u>
5.	Employee and/or member of a governance body of a corporate entity, if their remuneration is fixed (approved) by a remuneration committee of the Board of Directors (or directly by the Board of Directors) of such corporate entity, with any member of the said committee (Board of Directors) being an employee and/or member of a governance body of the Company.	Yes/ <u>No</u>
6.	Renders consulting services to the Company, its controlling entity or any corporate entities controlled by the Company, or is a member of a governance body in an organization rendering such services to the Company or said corporate entities, or is an employee of any such organization that is directly involved in rendering such services.	Yes/ <u>No</u>
7.	In the last three years, rendered assessment services, tax advisory services, audit services or accounting services to the Company or its controlled corporate entities, or has been a member of a governance body in an organization that rendered such services to said corporate entities, or of the Company's rating agency, or has been an employee of such organizations or such rating agency that were directly involved in rendering such services to the Company.	Yes/ <u>No</u>
8.	Member of the Company's Board of Directors for longer than seven years in total.	<u>Yes/No</u>

3 A 'beneficiary' with respect to the company's shares means an individual who by virtue of his/her participation in the company, under an agreement or otherwise benefits from his/her ownership of shares and/or voting rights provided by the shares in the company's share capital.

<i>Affiliation to a substantial shareholder of the Company</i> ⁴		
9.	An employee and/or a member of a governance body in a Company's substantial corporate shareholder (a corporate entity or a group of entities that include a substantial shareholder of the Company).	Yes/ <u>No</u>
10.	Remuneration and/or other material benefits received from a Company's substantial corporate shareholder (a corporate entity or a group of entities that include a substantial shareholder of the Company) that exceeded 50% of the fixed annual remuneration of the Company's Board member in any of the last three years. Payments and/or compensations received as remuneration and/or indemnification of expenses incurred while fulfilling the duties of a member of the Board of Directors (a Board committee) of the Company's substantial shareholder (a corporate entity or a group of entities that include a substantial shareholder of the Company), including payments and/or compensations related to the insurance of their responsibility as a member of the Board of Directors, and income and other payments received by said persons as holders of securities of the substantial shareholder (a corporate entity or a group of entities that include a substantial shareholder of the Company) shall not be taken into account.	Yes/ <u>No</u>
11.	Member of the Board of Directors in more than two corporate entities controlled by a Company's substantial shareholder or a person controlling the Company's substantial shareholder.	Yes/ <u>No</u>
<i>Affiliation to a substantial counter party</i> ⁵ <i>or a competitor of the Company</i>		
12.	Employee and/or a member of a governance body of a substantial counter party or competitor of the Company, or an employee and/or a member of a governance body of any corporate entity controlling or being controlled by the substantial counter party or competitor of the Company.	<u>Yes/No</u>
13.	Owner of beneficiary with respect of shares in a substantial counter party or competitor of the Company whose total value exceeds 5% in the share capital or voting shares.	<u>Yes/No</u>
<i>Municipal or government affiliation</i>		
14.	Has or had been a government or municipal officer, a person holding a position in a government body, or an employee of the Bank of Russia, for 12 months prior to election to the Company's Board of Directors.	<u>Yes/No</u>

4 A substantial shareholder means a person who directly or indirectly has the right (through any entities it controls), independently or jointly with other entities related to it under a property trust management agreement and/or a simple partnership agreement, and/or an assignment agreement, and/or a shareholder agreement, and/or any other agreement, whose subject matter is to exercise rights certified by shares in the issuer, to dispose of five or more per cent of voices provided by voting shares that constitute the company's share capital.

5 A substantial counter party means a person that is a party to an agreement (agreements) with the Company, obligations under which make 2 or more per cent of the assets' value in the balance sheet or two or more per cent of the revenue (income) of the Company (with due account of the group of organizations controlled by the Company) or of the Company's substantial counter party (a group of organizations that includes the Company's counter party).



15.	A representative of the Russian Federation, a constituent entity of the Russian Federation or a municipality of the Russian Federation on the Company's Board of Directors, with regard to whom a resolution has been passed for the representative to be entitled to exercise the 'golden share' right.	<u>Yes</u> /No
16.	Obligated to vote on one or several matters falling within the competence of the Company's Board of Directors pursuant to an order passed on behalf of the Russian Federation, a constituent entity of the Russian Federation or a municipality in the Russian Federation.	<u>Yes</u> /No
17.	For one year prior to election to the Company's Board of Directors, has or had been a member of a governance body or any other authorized officer in any organization controlled by the Russian Federation, a constituent entity of the Russian Federation, or a municipality, an employee of a state-owned or municipal unitary enterprise or establishment (except for employees of any state-owned or municipal educational or scientific research institution engaged in training or scientific research, that are not appointed (approved as) to be a sole executive body or to hold any other position in a state-owned or municipal educational or scientific research institution by the decision or with the consent of any government bodies (local governance bodies), and has been nominated as a member of the Board of Directors in a company in which the Russian Federation, a constituent entity of the Russian Federation, or a municipality owns more than 20% of the share capital or hold more than 20% of the voting shares.	Yes/ <u>No</u>
Other information		
18.	Information about any nominations to the Board of Directors or election (appointment) to a position in any other corporate entity.	<u>Yes</u> /No (If yes, specify in Appendix No 1)
19.	Information about connected and affiliated entities ⁶	<u>Yes</u> /No (If yes, specify in Appendix No 2)
20.	Information about any relations of the nominee with any affiliates or substantial counter parties of JSC Inter RAO beyond the stated above.	Yes/ <u>No</u>
21.	Information about any conflict of interest beyond the stated above.	Yes/ <u>No</u>
22.	Information about any relations with the Company beyond the stated above.	Yes/ <u>No</u>

⁶ With regard to an individual 'connected persons' means: a spouse, parents, children, adoptive parents, siblings, adopted siblings, grandmothers and grandfathers, and other persons residing together with the individual and running a common household with him/her.



Recommended pursuant to JSC Inter RAO
Human Resources and Remuneration
Committee Resolution dated 24.12.2014
(Minutes No 13 as of 24.12.2014)

**APPLICATION FOR NOMINEES TO THE BOARD OF DIRECTORS / MEMBERS
OF THE BOARD OF DIRECTORS OF JSC Inter RAO**

General Information on the Nominee		
Full name		Aleksandr Markovich Lokshin
Year of birth		11 October 1957
Nationality		Russian Federation
Residence (state, city)		Russian Federation, Moscow
Education (educational level, qualification, educational establishments, graduation year)		1. Leningrad Kalinin Polytechnic Institute, a degree in Thermal Physics 2. Academy of National Economy at the Government of the Russian Federation, 2001, "President" Program/
Primary place of employment		Rosatom Federal Atomic Energy Corporation
Position		First Deputy CEO for Operational Management
Positions held in the last five years in chronological order (including positions held on the part-time basis)		
Period	Organization	Position held
07.2008-present	Rosatom Federal Atomic Energy Corporation	First Deputy CEO for Operational Management
10.2002-06.2008	FGUP Russian State Concern for the Production of Electric and Thermal Power at Rosenergoatom Nuclear Plants	Deputy CEO, Director of Smolensk Nuclear Plant, Branch of Rosenergoatom, First Deputy CEO, acting CEO
Other (membership) positions held currently with other corporate entities' governance bodies		
Period	Organization	Position held
2008-present	Rosatom Federal Atomic Energy Corporation	Management Board member
2009-present	New Composite Materials Limited Liability Company	Member of the Board of Directors
2010-present	INTER RAO Joint Stock Company	Member of the Board of Directors
2010-present	TVEL Open Joint Stock Company	Member of the Board of Directors
2010-present	Open Joint Stock Company "Russian State Concern for the Production of Electric and Thermal Power at Nuclear Plants"	Member of the Board of Directors
2014-present	Atomredmetzoloto JSC	Member of the Board of

Materials for the Annual General Meeting of Shareholders



		Directors
Ownership of shares in JSC Inter RAO, its subsidiaries & affiliates		
Participation interest in the share capital of JSC Inter RAO		No
Participation interest in the share capital of JSC Inter RAO's ¹ subsidiaries and affiliates (specify the number of shares held)		No
Other information about the nominee		
<i>Company affiliation</i>		
1.	Member of a governance body / employee of the Company, its controlled entities, and/or Company's management company in the last three years.	No
2.	Member of the Board of Directors in a corporate entity controlled by the Company / a controlled/management entity of such corporate entity.	No
3.	Remuneration and/or other material benefits received from the Company and/or its controlled entities that exceeded 50% of the fixed annual remuneration of the Company's Board member in any of the last three years. Payments and/or compensations received as remuneration and/or indemnification of expenses incurred in the course of the fulfillment of the Company / its controlled entity Board member's duties, including those related to the insurance of their responsibility as members of the Board of Directors, and income and other payments received by holders of the Company's / its controlled entity's securities, shall not be taken into account.	No
4.	Owner or beneficiary with respect of the Company's shares ² that constitute more than 1% of the Company's share capital, or more than 1% of the Company's voting shares, or shares whose total market price is more than 20 times higher than the fixed annual remuneration of the Company's Board member.	No
5.	Employee and/or member of a governance body of a corporate entity, if their remuneration is fixed (approved) by a remuneration committee of the Board of Directors (or directly by the Board of Directors) of such corporate entity, with any member of the said committee (Board of Directors) being an employee and/or member of a governance body of the Company.	No

¹ In this Application, 'subsidiaries and affiliated companies' means any subsidiaries and affiliates that are of material importance to the Company pursuant to the list of subsidiaries and affiliates approved by the Company.

² A 'beneficiary' with respect to the company's shares means an individual who by virtue of his/her participation in the company, under an agreement or otherwise benefits from his/her ownership of shares and/or voting rights provided by the shares in the company's share capital.



6.	Renders consulting services to the Company, its controlling entity or any corporate entities controlled by the Company, or is a member of a governance body in an organization rendering such services to the Company or said corporate entities, or is an employee of any such organization that is directly involved in rendering such services.	No
7.	In the last three years, rendered assessment services, tax advisory services, audit services or accounting services to the Company or its controlled corporate entities, or has been a member of a governance body in an organization that rendered such services to said corporate entities, or of the Company's rating agency, or has been an employee of such organizations or such rating agency that were directly involved in rendering such services to the Company.	No
8.	Member of the Company's Board of Directors for longer than seven years in total.	No
<i>Affiliation to a substantial shareholder of the Company</i> ³		
9.	An employee and/or a member of a governance body in a Company's substantial corporate shareholder (a corporate entity or a group of entities that include a substantial shareholder of the Company).	No
10.	Remuneration and/or other material benefits received from a Company's substantial corporate shareholder (a corporate entity or a group of entities that include a substantial shareholder of the Company) that exceeded 50% of the fixed annual remuneration of the Company's Board member in any of the last three years. Payments and/or compensations received as remuneration and/or indemnification of expenses incurred while fulfilling the duties of a member of the Board of Directors (a Board committee) of the Company's substantial shareholder (a corporate entity or a group of entities that include a substantial shareholder of the Company), including payments and/or compensations related to the insurance of their responsibility as a member of the Board of Directors, and income and other payments received by said persons as holders of securities of the substantial shareholder (a corporate entity or a group of entities that include a substantial shareholder of the Company) shall not be taken into account.	No

³ A substantial shareholder means a person who directly or indirectly has the right (through any entities it controls), independently or jointly with other entities related to it under a property trust management agreement and/or a simple partnership agreement, and/or an assignment agreement, and/or a shareholder agreement, and/or any other agreement, whose subject matter is to exercise rights certified by shares in the issuer, to dispose of five or more per cent of voices provided by voting shares that constitute the company's share capital.



11.	Member of the Board of Directors in more than two corporate entities controlled by a Company's substantial shareholder or a person controlling the Company's substantial shareholder.	No
<i>Affiliation to a substantial counter party⁴ or a competitor of the Company</i>		
12.	Employee and/or a member of a governance body of a substantial counter party or competitor of the Company, or an employee and/or a member of a governance body of any corporate entity controlling or being controlled by the substantial counter party or competitor of the Company.	No
13.	Owner of beneficiary with respect of shares in a substantial counter party or competitor of the Company whose total value exceeds 5% in the share capital or voting shares.	No
<i>Municipal or government affiliation</i>		
14.	Has or had been a government or municipal officer, a person holding a position in a government body, or an employee of the Bank of Russia, for 12 months prior to election to the Company's Board of Directors.	No
15.	A representative of the Russian Federation, a constituent entity of the Russian Federation or a municipality of the Russian Federation on the Company's Board of Directors, with regard to whom a resolution has been passed for the representative to be entitled to exercise the 'golden share' right.	No
16.	Obligated to vote on one or several matters falling within the competence of the Company's Board of Directors pursuant to an order passed on behalf of the Russian Federation, a constituent entity of the Russian Federation or a municipality in the Russian Federation.	No
17.	For one year prior to election to the Company's Board of Directors, has or had been a member of a governance body or any other authorized officer in any organization controlled by the Russian Federation, a constituent entity of the Russian Federation, or a municipality, an employee of a state-owned or municipal unitary enterprise or establishment (except for employees of any state-owned or municipal educational or scientific research institution engaged in training or scientific research, that are not appointed (approved as) to be a sole executive body or to hold any other position in a state-owned or municipal educational or scientific research institution by the decision or with the consent of any government bodies (local governance bodies), and has been nominated as a member of the Board of Directors in a company in which the Russian Federation, a constituent entity of the Russian Federation, or a municipality owns more than 20% of the share capital or hold more than 20% of the voting shares.	No

⁴ A substantial counter party means a person that is a party to an agreement (agreements) with the Company, obligations under which make 2 or more per cent of the assets' value in the balance sheet or two or more per cent of the revenue (income) of the Company (with due account of the group of organizations controlled by the Company) or of the Company's substantial counter party (a group of organizations that includes the Company's counter party).



<i>Other information</i>		
18.	Information about any nominations to the Board of Directors or election (appointment) to a position in any other corporate entity.	Yes
19.	Information about connected and affiliated entities ⁵	Yes
20.	Information about any relations of the nominee with any affiliates or substantial counter parties of JSC Inter RAO beyond the stated above.	No
21.	Information about any conflict of interest beyond the stated above.	No
22.	Information about any relations with the Company beyond the stated above.	No

⁵ With regard to an individual 'connected persons' means: a spouse, parents, children, adoptive parents, siblings, adopted siblings, grandmothers and grandfathers, and other persons residing together with the individual and running a common household with him/her.



**APPLICATION FOR NOMINEES TO THE BOARD OF DIRECTORS / MEMBERS OF THE
BOARD OF DIRECTORS OF JSC Inter RAO**

General Information on the Nominee		
Full name	Andrey Yevgenyevich Murov	
Year of birth	1970	
Nationality	Russian Federation	
Residence (state, city)	Russian Federation, Moscow	
Education (educational level, qualification, educational establishments, graduation year)	Higher education degree 1. Saint Petersburg State University, a degree in law, 1993 2. State Civil Aviation Institute, a degree in Organization of Transportation and Transport Management (Air Transport), 2009 Scientific degree: Doctor of Economics	
Primary place of employment	JSC FSK UES	
Position	Chairman of the Management Board	
Positions held in the last five years in chronological order (including positions held on the part-time basis)		
Period	Organization	Position held
2007-2012	Pulkovo Airport Open Joint Stock Company	CEO
2012-2012	JSC Holding of Interregional Distribution Grid Companies	Deputy CEO
07.2012-07.2012	JSC Holding of Interregional Distribution Grid Companies	Acting CEO
2012-11.2013	Federal Grid Company of the United Energy System (OJSC)	First Deputy Chairman of the Management Board
06.2012-06.2013	Russian Grids Open Joint Stock Company (before 04.04.2013: JSC Holding of Interregional Distribution Grid Companies)	Executive Director
2012-present	Federal Grid Company of the United Energy System (OJSC)	Management Board member
2012-2012	Ural Interregional Distribution Grid Company (OJSC)	Member of the Board of Directors
2012-06.2013	Volga Interregional Distribution Grid Company (OJSC)	Chairman of the Board of Directors
2012-06.2013	Central Interregional Distribution Grid Company (OJSC)	Chairman of the Board of Directors
2012-06.2013	Open Joint Stock Company of Energy and Electrification in Kuban	Member of the Board of Directors
2012-06.2013	Open Joint Stock Company of Energy and Electrification "Lenenergo"	Chairman of the Board of Directors



2012-06.2013	Moscow United Power Grid Open Joint Stock Company	Member of the Board of Directors
2012-03.2014	North-West Interregional Distribution Grid Company (OJSC)	Chairman of the Board of Directors
10.2012-11.2013	Russian Grids Open Joint Stock Company (before 04.04.2013: JSC Holding of Interregional Distribution Grid Companies)	Management Board member
06.2013-present	Russian Grids Open Joint Stock Company	Member of the Board of Directors
06.2013-present	Federal Grid Company of the United Energy System (OJSC)	Member of the Board of Directors
09.2013-11.2013	Federal Grid Company of the United Energy System (OJSC)	Acting Chairman of the Management Board, member of the Management Board
11.2013-present	Federal Grid Company of the United Energy System (OJSC)	Chairman of the Management Board
05.2014-present	INTER RAO UES Open Joint Stock Company	Member of the Board of Directors
Other (membership) positions held currently with other corporate entities' governance bodies		
Period	Organization	Position held
2012-present	Federal Grid Company of the United Energy System (OJSC)	Management Board member
06.2013-present	Russian Grids Open Joint Stock Company	Member of the Board of Directors
06.2013-present	Federal Grid Company of the United Energy System (OJSC)	Member of the Board of Directors
11.2013-present	Federal Grid Company of the United Energy System (OJSC)	Chairman of the Management Board
Ownership of shares in JSC Inter RAO, its subsidiaries & affiliates		
Participation interest in the share capital of JSC Inter RAO		n/a
Participation interest in the share capital of JSC Inter RAO's ¹ subsidiaries and affiliates (specify the number of shares held)		No
Other information about the nominee		
<i>Company affiliation</i>		
1. Member of a governance body / employee of the Company, its controlled entities, and/or Company's management company in the last three years.		

¹ In this Application, 'subsidiaries and affiliated companies' means any subsidiaries and affiliates that are of material importance to the Company pursuant to the list of subsidiaries and affiliates approved by the Company.



2.	Member of the Board of Directors in a corporate entity controlled by the Company / a controlled/management entity of such corporate entity.	No
3.	Remuneration and/or other material benefits received from the Company and/or its controlled entities that exceeded 50% of the fixed annual remuneration of the Company's Board member in any of the last three years. Payments and/or compensations received as remuneration and/or indemnification of expenses incurred in the course of the fulfillment of the Company / its controlled entity Board member's duties, including those related to the insurance of their responsibility as members of the Board of Directors, and income and other payments received by holders of the Company's / its controlled entity's securities, shall not be taken into account.	No
4.	Owner or beneficiary with respect of the Company's shares ² that constitute more than 1% of the Company's share capital, or more than 1% of the Company's voting shares, or shares whose total market price is more than 20 times higher than the fixed annual remuneration of the Company's Board member.	No
5.	Employee and/or member of a governance body of a corporate entity, if their remuneration is fixed (approved) by a remuneration committee of the Board of Directors (or directly by the Board of Directors) of such corporate entity, with any member of the said committee (Board of Directors) being an employee and/or member of a governance body of the Company.	No
6.	Renders consulting services to the Company, its controlling entity or any corporate entities controlled by the Company, or is a member of a governance body in an organization rendering such services to the Company or said corporate entities, or is an employee of any such organization that is directly involved in rendering such services.	No
7.	In the last three years, rendered assessment services, tax advisory services, audit services or accounting services to the Company or its controlled corporate entities, or has been a member of a governance body in an organization that rendered such services to said corporate entities, or of the Company's rating agency, or has been an employee of such organizations or such rating agency that were directly involved in rendering such services to the Company.	No

² A 'beneficiary' with respect to the company's shares means an individual who by virtue of his/her participation in the company, under an agreement or otherwise benefits from his/her ownership of shares and/or voting rights provided by the shares in the company's share capital.



8.	Member of the Company's Board of Directors for longer than seven years in total.	No
<i>Affiliation to a substantial shareholder of the Company³</i>		
9.	An employee and/or a member of a governance body in a Company's substantial corporate shareholder (a corporate entity or a group of entities that include a substantial shareholder of the Company).	Yes
10.	Remuneration and/or other material benefits received from a Company's substantial corporate shareholder (a corporate entity or a group of entities that include a substantial shareholder of the Company) that exceeded 50% of the fixed annual remuneration of the Company's Board member in any of the last three years. Payments and/or compensations received as remuneration and/or indemnification of expenses incurred while fulfilling the duties of a member of the Board of Directors (a Board committee) of the Company's substantial shareholder (a corporate entity or a group of entities that include a substantial shareholder of the Company), including payments and/or compensations related to the insurance of their responsibility as a member of the Board of Directors, and income and other payments received by said persons as holders of securities of the substantial shareholder (a corporate entity or a group of entities that include a substantial shareholder of the Company) shall not be taken into account.	Yes
11.	Member of the Board of Directors in more than two corporate entities controlled by a Company's substantial shareholder or a person controlling the Company's substantial shareholder.	No
<i>Affiliation to a substantial counter party⁴ or a competitor of the Company</i>		
12.	Employee and/or a member of a governance body of a substantial counter party or competitor of the Company, or an employee and/or a member of a governance body of any corporate entity controlling or being controlled by the substantial counter party or competitor of the Company.	No
13.	Owner of beneficiary with respect of shares in a substantial counter party or competitor of the Company whose total value exceeds 5% in the share capital or voting shares.	No
<i>Municipal or government affiliation</i>		
14.	Has or had been a government or municipal officer, a person holding a position in a government body, or an employee of the Bank of Russia, for 12 months prior to election to the Company's Board of Directors.	No

³ A substantial shareholder means a person who directly or indirectly has the right (through any entities it controls), independently or jointly with other entities related to it under a property trust management agreement and/or a simple partnership agreement, and/or an assignment agreement, and/or a shareholder agreement, and/or any other agreement, whose subject matter is to exercise rights certified by shares in the issuer, to dispose of five or more per cent of voices provided by voting shares that constitute the company's share capital.

⁴ A substantial counter party means a person that is a party to an agreement (agreements) with the Company, obligations under which make 2 or more per cent of the assets' value in the balance sheet or two or more per cent of the revenue (income) of the Company (with due account of the group of organizations controlled by the Company) or of the Company's substantial counter party (a group of organizations that includes the Company's counter party).

Materials for the Annual General Meeting of Shareholders



15.	A representative of the Russian Federation, a constituent entity of the Russian Federation or a municipality of the Russian Federation on the Company's Board of Directors, with regard to whom a resolution has been passed for the representative to be entitled to exercise the 'golden share' right.	No
16.	Obligated to vote on one or several matters falling within the competence of the Company's Board of Directors pursuant to an order passed on behalf of the Russian Federation, a constituent entity of the Russian Federation or a municipality in the Russian Federation.	No
17.	For one year prior to election to the Company's Board of Directors, has or had been a member of a governance body or any other authorized officer in any organization controlled by the Russian Federation, a constituent entity of the Russian Federation, or a municipality, an employee of a state-owned or municipal unitary enterprise or establishment (except for employees of any state-owned or municipal educational or scientific research institution engaged in training or scientific research, that are not appointed (approved as) to be a sole executive body or to hold any other position in a state-owned or municipal educational or scientific research institution by the decision or with the consent of any government bodies (local governance bodies), and has been nominated as a member of the Board of Directors in a company in which the Russian Federation, a constituent entity of the Russian Federation, or a municipality owns more than 20% of the share capital or hold more than 20% of the voting shares.	No
<i>Other information</i>		
18.	Information about any nominations to the Board of Directors or election (appointment) to a position in any other corporate entity.	Yes
19.	Information about connected and affiliated entities ⁵ .	No
20.	Information about any relations of the nominee with any affiliates or substantial counter parties of JSC Inter RAO beyond the stated above.	No
21.	Information about any conflict of interest beyond the stated above.	No
22.	Information about any relations with the Company beyond the stated above.	No

⁵ With regard to an individual 'connected persons' means: a spouse, parents, children, adoptive parents, siblings, adopted siblings, grandmothers and grandfathers, and other persons residing together with the individual and running a common household with him/her.



Recommended pursuant to JSC Inter RAO
Human Resources and Remuneration Committee
Resolution
Dated 24.12.2014 (Minutes No 13 as of
24.12.2014)

**APPLICATION FOR NOMINEES TO THE BOARD OF DIRECTORS / MEMBERS OF
THE BOARD OF DIRECTORS OF JSC Inter RAO**

General Information on the Nominee		
Full name	Aleksey Viktorovich Nuzhdov	
Year of birth	1968	
Nationality	Russian Federation	
Residence (state, city)	Moscow, ul. Borisovskiye Proody, 10/1 kv. 230	
Education (educational level, qualification, educational establishments, graduation year)	Saratov Dzerzhinsky Higher Military Command School Decorated with the Order of the Red Banner, Ministry of the Interior, USSR	
Primary place of employment	CJSC Leader	
Position	Deputy CEO for Investment and Government Relations	
Positions held in the last five years in chronological order (including positions held on the part-time basis)		
Period	Organization	Position held
12.2008-present	CJSC Leader	Deputy CEO for Investment and Government Relations
01.2009-09.2014	NPF GAZFOND	Head of the Corporate Security Department
Other (membership) positions held currently with other corporate entities' governance bodies		
Period	Organization	Position held
06.2014-present	JSC Mosenergosbyt	Member of the Board of Directors
10.2014-present	LLC Mosenergosbyt-Yegoryevsk	Member of the Board of Directors
02.2014-present	LLC Mosenergosbyt-Ramenskoye	Member of the Board of Directors
04.2014-present	JSC Mosenergosbyt-Podolsk	Member of the Board of Directors
06.2014-present	JSC Moscow United Grid Company	Member of the Board of Directors
01.2014-present	LLC Mosenergosbyt-Solnechnogorsk	Member of the Board of Directors
06.2014-present	OJSC GAZKON	Member of the Board of Directors
06.2014-present	OJSC GAZ-Service	Member of the Board of Directors



06.2014-present	OJSC Glavnaya Doroga	Member of the Board of Directors
09.2014-present	OJSC GAZ-Tech	Member of the Board of Directors
06.2014-present	OJSC Energia Rocket and Space Corporation	Member of the Board of Directors
04.2014-present	LLC Istra-Management	Member of the Board of Directors
06.2014-present	CJSC Leader	Member of the Board of Directors
06.2014-present	JSC Mosenergosbyt-Kolomna	Member of the Board of Directors
04.2014-present	LLC Sochi-Briz	Member of the Board of Directors
Ownership of shares in JSC Inter RAO, its subsidiaries & affiliates		
Participation interest in the share capital of JSC Inter RAO		No
Participation interest in the share capital of JSC Inter RAO's ¹ subsidiaries and affiliates (specify the number of shares held)		No
Other information about the nominee		
<i>Company affiliation</i>		
1.	Member of a governance body / employee of the Company, its controlled entities, and/or Company's management company in the last three years.	No
2.	Member of the Board of Directors in a corporate entity controlled by the Company / a controlled/management entity of such corporate entity. Member of the Board of Directors of OJSC Mosenergosbyt	Yes ²
3.	Remuneration and/or other material benefits received from the Company and/or its controlled entities that exceeded 50% of the fixed annual remuneration of the Company's Board member in any of the last three years. Payments and/or compensations received as remuneration and/or indemnification of expenses incurred in the course of the fulfillment of the Company / its controlled entity Board member's duties, including those related to the insurance of their responsibility as members of the Board of Directors, and income and other payments received by holders of the Company's / its controlled entity's securities, shall not be taken into account.	No
4.	Owner or beneficiary with respect of the Company's shares ³ that constitute more than 1% of the Company's share capital, or more than 1% of the Company's voting shares, or shares whose total market price is more than 20 times higher than the fixed annual remuneration of the Company's Board member.	No

¹ In this Application, 'subsidiaries and affiliated companies' means any subsidiaries and affiliates that are of material importance to the Company pursuant to the list of subsidiaries and affiliates approved by the Company.

² Hereinafter, if 'yes' is selected, please clarify.



³ A 'beneficiary' with respect to the company's shares means an individual who by virtue of his/her participation in the company, under an agreement or otherwise benefits from his/her ownership of shares and/or voting rights provided by the shares in the company's share capital.



5.	Employee and/or member of a governance body of a corporate entity, if their remuneration is fixed (approved) by a remuneration committee of the Board of Directors (or directly by the Board of Directors) of such corporate entity, with any member of the said committee (Board of Directors) being an employee and/or member of a governance body of the Company.	No
6.	Renders consulting services to the Company, its controlling entity or any corporate entities controlled by the Company, or is a member of a governance body in an organization rendering such services to the Company or said corporate entities, or is an employee of any such organization that is directly involved in rendering such services.	No
7.	In the last three years, rendered assessment services, tax advisory services, audit services or accounting services to the Company or its controlled corporate entities, or has been a member of a governance body in an organization that rendered such services to said corporate entities, or of the Company's rating agency, or has been an employee of such organizations or such rating agency that were directly involved in rendering such services to the Company.	No
8.	Member of the Company's Board of Directors for longer than seven years in total.	No
<i>Affiliation to a substantial shareholder of the Company ⁴</i>		
9.	An employee and/or a member of a governance body in a Company's substantial corporate shareholder (a corporate entity or a group of entities that include a substantial shareholder of the Company).	No
10.	Remuneration and/or other material benefits received from a Company's substantial corporate shareholder (a corporate entity or a group of entities that include a substantial shareholder of the Company) that exceeded 50% of the fixed annual remuneration of the Company's Board member in any of the last three years. Payments and/or compensations received as remuneration and/or indemnification of expenses incurred while fulfilling the duties of a member of the Board of Directors (a Board committee) of the Company's substantial shareholder (a corporate entity or a group of entities that include a substantial shareholder of the Company), including payments and/or compensations related to the insurance of their responsibility as a member of the Board of Directors, and income and other payments received by said persons as holders of securities of the substantial shareholder (a corporate entity or a group of entities that include a substantial shareholder of the Company) shall not be taken into account.	No

4 A substantial shareholder means a person who directly or indirectly has the right (through any entities it controls), independently or jointly with other entities related to it under a property trust management agreement and/or a simple partnership agreement, and/or an assignment agreement, and/or a shareholder agreement, and/or any other agreement, whose subject matter is to exercise rights certified by shares in the issuer, to dispose of five or more per cent of voices provided by voting shares that constitute the company's share capital.

11.	Member of the Board of Directors in more than two corporate entities controlled by a Company's substantial shareholder or a person controlling the Company's substantial shareholder.	No
<i>Affiliation to a substantial counter party⁵ or a competitor of the Company</i>		
12.	Employee and/or a member of a governance body of a substantial counter party or competitor of the Company, or an employee and/or a member of a governance body of any corporate entity controlling or being controlled by the substantial counter party or competitor of the Company.	No
13.	Owner of beneficiary with respect of shares in a substantial counter party or competitor of the Company whose total value exceeds 5% in the share capital or voting shares.	No
<i>Municipal or government affiliation</i>		
14.	Has or had been a government or municipal officer, a person holding a position in a government body, or an employee of the Bank of Russia, for 12 months prior to election to the Company's Board of Directors.	No
15.	A representative of the Russian Federation, a constituent entity of the Russian Federation or a municipality of the Russian Federation on the Company's Board of Directors, with regard to whom a resolution has been passed for the representative to be entitled to exercise the 'golden share' right.	No
16.	Obligated to vote on one or several matters falling within the competence of the Company's Board of Directors pursuant to an order passed on behalf of the Russian Federation, a constituent entity of the Russian Federation or a municipality in the Russian Federation.	No
17.	For one year prior to election to the Company's Board of Directors, has or had been a member of a governance body or any other authorized officer in any organization controlled by the Russian Federation, a constituent entity of the Russian Federation, or a municipality, an employee of a state-owned or municipal unitary enterprise or establishment (except for employees of any state-owned or municipal educational or scientific research institution engaged in training or scientific research, that are not appointed (approved as) to be a sole executive body or to hold any other position in a state-owned or municipal educational or scientific research institution by the decision or with the consent of any government bodies (local governance bodies), and has been nominated as a member of the Board of Directors in a company in which the Russian Federation, a constituent entity of the Russian Federation, or a municipality owns more than 20% of the share capital or hold more than 20% of the voting shares.	No

⁵ A substantial counter party means a person that is a party to an agreement (agreements) with the Company, obligations under which make 2 or more per cent of the assets' value in the balance sheet or two or more per cent of the revenue (income) of the Company (with due account of the group of organizations controlled by the Company) or of the Company's substantial counter party (a group of organizations that includes the Company's counter party).



<i>Other information</i>		
18.	Information about any nominations to the Board of Directors or election (appointment) to a position in any other corporate entity.	Yes (If yes, specify in Appendix No 1)
19.	Information about connected and affiliated entities ⁶	Yes (If yes, specify in Appendix No 2)
20.	Information about any relations of the nominee with any affiliates or substantial counter parties of JSC Inter RAO beyond the stated above.	No
21.	Information about any conflict of interest beyond the stated above.	No
22.	Information about any relations with the Company beyond the stated above.	No

⁶ With regard to an individual 'connected persons' means: a spouse, parents, children, adoptive parents, siblings, adopted siblings, grandmothers and grandfathers, and other persons residing together with the individual and running a common household with him/her.



Recommended pursuant to JSC Inter RAO
Human Resources and Remuneration
Committee Resolution dated 24.12.2014
(Minutes No 13 as of 24.12.2014)

**APPLICATION FOR NOMINEES TO THE BOARD OF DIRECTORS / MEMBERS
OF THE BOARD OF DIRECTORS OF
JSC Inter RAO**

General Information on the Nominee		
Full name	Ronald (Ron) James Pollett	
Year of birth	31.12.1969	
Nationality	USA	
Residence (state, city)	Russia, Moscow	
Education (educational level, qualification, educational establishments, graduation year)	A degree with honors in Soviet Sciences from Colgate University (New York), 1991	
Primary place of employment	General Electric in Russia and CIS	
Position	GE President and Chief Executive Officer in Russia and CIS	
Positions held in the last five years in chronological order (including positions held on the part-time basis)		
Period	Organization	Position held
2008-present	General Electric	GE President and Chief Executive Officer in Russia and CIS
2001-2007	General Electric	GE Manager for Russia and Central Asia
1998-2001	General Electric	Head of GE's Representative office in Russia, Belarus and Ukraine
1996-1998	GE Lighting Europe	Director for Business Development
1995-1997	General Electric	GE Manager for Ukraine
1993-1995	GE Appliances	JV Director, CIS
1991-1993	Kidder, Peabody & Co., an investment bank (Corporate Financial Bank)	Financial Analyst, New York, USA
Other (membership) positions held currently with other corporate entities' governance bodies		
Period	Organization	Position held
2007-present	US Chamber of Commerce, Russia	Chairman of the Board of Directors
2001-present	US Chamber of Commerce, Russia	Member of the Board of Directors
2008-2014	GE Money Bank, Russia	Member of the Board of Directors
Ownership of shares in JSC Inter RAO, its subsidiaries & affiliates		
Participation interest in the share capital of JSC Inter RAO		



Participation interest in the share capital of JSC Inter RAO's ¹ subsidiaries and affiliates (specify the number of shares held)		
Other information about the nominee		
Company affiliation		
1.	Member of a governance body / employee of the Company, its controlled entities, and/or Company's management company in the last three years.	Yes ² / <u>No</u>
2.	Member of the Board of Directors in a corporate entity controlled by the Company / a controlled/management entity of such corporate entity.	Yes/ <u>No</u>
3.	Remuneration and/or other material benefits received from the Company and/or its controlled entities that exceeded 50% of the fixed annual remuneration of the Company's Board member in any of the last three years. Payments and/or compensations received as remuneration and/or indemnification of expenses incurred in the course of the fulfillment of the Company / its controlled entity Board member's duties, including those related to the insurance of their responsibility as members of the Board of Directors, and income and other payments received by holders of the Company's / its controlled entity's securities, shall not be taken into account.	Yes/ <u>No</u>
4.	Owner or beneficiary with respect of the Company's shares ³ that constitute more than 1% of the Company's share capital, or more than 1% of the Company's voting shares, or shares whose total market price is more than 20 times higher than the fixed annual remuneration of the Company's Board member.	Yes/ <u>No</u>
5.	Employee and/or member of a governance body of a corporate entity, if their remuneration is fixed (approved) by a remuneration committee of the Board of Directors (or directly by the Board of Directors) of such corporate entity, with any member of the said committee (Board of Directors) being an employee and/or member of a governance body of the Company.	Yes/ <u>No</u>
6.	Renders consulting services to the Company, its controlling entity or any corporate entities controlled by the Company, or is a member of a governance body in an organization rendering such services to the Company or said corporate entities, or is an employee of any such organization that is directly involved in rendering such services.	Yes/ <u>No</u>

¹ In this Application, 'subsidiaries and affiliated companies' means any subsidiaries and affiliates that are of material importance to the Company pursuant to the list of subsidiaries and affiliates approved by the Company.

² Hereinafter, if 'yes' is selected, please clarify.

³ A 'beneficiary' with respect to the company's shares means an individual who by virtue of his/her participation in the company, under an agreement or otherwise benefits from his/her ownership of shares and/or voting rights provided by the shares in the company's share capital.

Materials for the Annual General Meeting of Shareholders



7.	In the last three years, rendered assessment services, tax advisory services, audit services or accounting services to the Company or its controlled corporate entities, or has been a member of a governance body in an organization that rendered such services to said corporate entities, or of the Company's rating agency, or has been an employee of such organizations or such rating agency that were directly involved in rendering such services to the Company.	Yes/ <u>No</u>
8.	Member of the Company's Board of Directors for longer than seven years in total.	Yes/ <u>No</u>
<i>Affiliation to a substantial shareholder of the Company</i>⁴		
9.	An employee and/or a member of a governance body in a Company's substantial corporate shareholder (a corporate entity or a group of entities that include a substantial shareholder of the Company).	Yes/ <u>No</u>
10.	Remuneration and/or other material benefits received from a Company's substantial corporate shareholder (a corporate entity or a group of entities that include a substantial shareholder of the Company) that exceeded 50% of the fixed annual remuneration of the Company's Board member in any of the last three years. Payments and/or compensations received as remuneration and/or indemnification of expenses incurred while fulfilling the duties of a member of the Board of Directors (a Board committee) of the Company's substantial shareholder (a corporate entity or a group of entities that include a substantial shareholder of the Company), including payments and/or compensations related to the insurance of their responsibility as a member of the Board of Directors, and income and other payments received by said persons as holders of securities of the substantial shareholder (a corporate entity or a group of entities that include a substantial shareholder of the Company) shall not be taken into account.	Yes/ <u>No</u>
11.	Member of the Board of Directors in more than two corporate entities controlled by a Company's substantial shareholder or a person controlling the Company's substantial shareholder.	Yes/ <u>No</u>
<i>Affiliation to a substantial counter party</i>⁵ or a competitor of the Company		

⁴ A substantial shareholder means a person who directly or indirectly has the right (through any entities it controls), independently or jointly with other entities related to it under a property trust management agreement and/or a simple partnership agreement, and/or an assignment agreement, and/or a shareholder agreement, and/or any other agreement, whose subject matter is to exercise rights certified by shares in the issuer, to dispose of five or more per cent of voices provided by voting shares that constitute the company's share capital.

⁵ A substantial counter party means a person that is a party to an agreement (agreements) with the Company, obligations under which make 2 or more per cent of the assets' value in the balance sheet or two or more per cent of the revenue (income) of the Company (with due account of the group of organizations controlled by the Company) or of the Company's substantial counter party (a group of organizations that includes the Company's counter party).

Materials for the Annual General Meeting of Shareholders



12.	Employee and/or a member of a governance body of a substantial counter party or competitor of the Company, or an employee and/or a member of a governance body of any corporate entity controlling or being controlled by the substantial counter party or competitor of the Company.	Yes/ <u>No</u>
13.	Owner of beneficiary with respect of shares in a substantial counter party or competitor of the Company whose total value exceeds 5% in the share capital or voting shares.	Yes/ <u>No</u>
<i>Municipal or government affiliation</i>		
14.	Has or had been a government or municipal officer, a person holding a position in a government body, or an employee of the Bank of Russia, for 12 months prior to election to the Company's Board of Directors.	Yes/ <u>No</u>
15.	A representative of the Russian Federation, a constituent entity of the Russian Federation or a municipality of the Russian Federation on the Company's Board of Directors, with regard to whom a resolution has been passed for the representative to be entitled to exercise the 'golden share' right.	Yes/ <u>No</u>
16.	Obligated to vote on one or several matters falling within the competence of the Company's Board of Directors pursuant to an order passed on behalf of the Russian Federation, a constituent entity of the Russian Federation or a municipality in the Russian Federation.	Yes/ <u>No</u>
17.	For one year prior to election to the Company's Board of Directors, has or had been a member of a governance body or any other authorized officer in any organization controlled by the Russian Federation, a constituent entity of the Russian Federation, or a municipality, an employee of a state-owned or municipal unitary enterprise or establishment (except for employees of any state-owned or municipal educational or scientific research institution engaged in training or scientific research, that are not appointed (approved as) to be a sole executive body or to hold any other position in a state-owned or municipal educational or scientific research institution by the decision or with the consent of any government bodies (local governance bodies), and has been nominated as a member of the Board of Directors in a company in which the Russian Federation, a constituent entity of the Russian Federation, or a municipality owns more than 20% of the share capital or hold more than 20% of the voting shares.	Yes/ <u>No</u>
<i>Other information</i>		
18.	Information about any nominations to the Board of Directors or election (appointment) to a position in any other corporate entity.	Yes/ <u>No</u> (If yes, specify in Appendix No 1)
19.	Information about connected and affiliated entities ⁶ .	Yes/ <u>No</u> (If yes, specify in Appendix No 2)

⁶ With regard to an individual 'connected persons' means: a spouse, parents, children, adoptive parents, siblings, adopted siblings, grandmothers and grandfathers, and other persons residing together with the individual and running a common household with him/her.

Materials for the Annual General Meeting of Shareholders



20.	Information about any relations of the nominee with any affiliates or substantial counter parties of JSC Inter RAO beyond the stated above.	Yes/ <u>No</u>
21.	Information about any conflict of interest beyond the stated above.	Yes/ <u>No</u>
22.	Information about any relations with the Company beyond the stated above.	Yes/ <u>No</u>



Recommended pursuant to JSC Inter RAO
Human Resources and Remuneration
Committee Resolution dated 24.12.2014
(Minutes No 13 as of 24.12.2014)

**APPLICATION FOR NOMINEES TO THE BOARD OF DIRECTORS / MEMBERS OF
THE BOARD OF DIRECTORS OF JSC Inter RAO**

General Information on the Nominee		
Full name	Nikolay Dmitriyevich Rogalev	
Year of birth	1962	
Nationality	Russian Federation	
Residence (state, city)	Russia, Moscow	
Education (educational level, qualification, educational establishments, graduation year)	Higher education degree in Thermal Power Plants from the Moscow Energy Institute, 1985	
Primary place of employment	FGBOU VPO NIU MEI	
Position	Provost	
Positions held in the last five years in chronological order (including positions held on the part-time basis)		
Period	Organization	Position held
12.2008-09.2010	LLC Gazpromenergoholding, OJSC Gazprom	Deputy CEO for Innovative Development
10.2010-01.2012	CJSC Eskotech	Scientific Advisor, First Deputy CEO
01.2012-03.2012	Energy Without Borders Foundation, JSC Inter RAO UES	Deputy Foundation Manager
03.2013-09.2013	NIU MEI	Acting Provost
10.2013-present	NIU MEI	Provost
09.2001-12.2013	NIU MEI	Deputy Chair, professor (part-time)
Other (membership) positions held currently with other corporate entities' governance bodies		
Period	Organization	Position held
10.2013-present	Rosset OJSC	Member of the Committee for Relations with Community, Consumers, Government Bodies and Information Policy
10.2013-present	Rosset OJSC	Member of the Strategy Committee
01.2014-present	LLC Engineering Center "Gas Turbine Technology"	Member of the Board of Directors

Ownership of shares in JSC Inter RAO, its subsidiaries & affiliates		
Participation interest in the share capital of JSC Inter RAO		
Participation interest in the share capital of JSC Inter RAO's ¹ subsidiaries and affiliates (specify the number of shares held)		
Other information about the nominee		
<i>Company affiliation</i>		
1.	Member of a governance body / employee of the Company, its controlled entities, and/or Company's management company in the last three years.	Yes ² /No
2.	Member of the Board of Directors in a corporate entity controlled by the Company / a controlled/management entity of such corporate entity.	Yes/No
3.	Remuneration and/or other material benefits received from the Company and/or its controlled entities that exceeded 50% of the fixed annual remuneration of the Company's Board member in any of the last three years. Payments and/or compensations received as remuneration and/or indemnification of expenses incurred in the course of the fulfillment of the Company / its controlled entity Board member's duties, including those related to the insurance of their responsibility as members of the Board of Directors, and income and other payments received by holders of the Company's / its controlled entity's securities, shall not be taken into account.	Yes/No
4.	Owner or beneficiary with respect of the Company's shares ³ that constitute more than 1% of the Company's share capital, or more than 1% of the Company's voting shares, or shares whose total market price is more than 20 times higher than the fixed annual remuneration of the Company's Board member.	Yes/No
5.	Employee and/or member of a governance body of a corporate entity, if their remuneration is fixed (approved) by a remuneration committee of the Board of Directors (or directly by the Board of Directors) of such corporate entity, with any member of the said committee (Board of Directors) being an employee and/or member of a governance body of the Company.	Yes/No
6.	Renders consulting services to the Company, its controlling entity or any corporate entities controlled by the Company, or is a member of a governance body in an organization rendering such services to the Company or said corporate entities, or is an employee of any such organization that is directly involved in rendering such services.	Yes/No

¹ In this Application, 'subsidiaries and affiliated companies' means any subsidiaries and affiliates that are of material importance to the Company pursuant to the list of subsidiaries and affiliates approved by the Company.

Materials for the Annual General Meeting of Shareholders



2 Hereinafter, if 'yes' is selected, please clarify.

3 A 'beneficiary' with respect to the company's shares means an individual who by virtue of his/her participation in the company, under an agreement or otherwise benefits from his/her ownership of shares and/or voting rights provided by the shares in the company's share capital.

7.	In the last three years, rendered assessment services, tax advisory services, audit services or accounting services to the Company or its controlled corporate entities, or has been a member of a governance body in an organization that rendered such services to said corporate entities, or of the Company's rating agency, or has been an employee of such organizations or such rating agency that were directly involved in rendering such services to the Company.	Yes/No
8.	Member of the Company's Board of Directors for longer than seven years in total.	Yes/No
<i>Affiliation to a substantial shareholder of the Company</i>⁴		
9.	An employee and/or a member of a governance body in a Company's substantial corporate shareholder (a corporate entity or a group of entities that include a substantial shareholder of the Company).	Yes/No
10.	Remuneration and/or other material benefits received from a Company's substantial corporate shareholder (a corporate entity or a group of entities that include a substantial shareholder of the Company) that exceeded 50% of the fixed annual remuneration of the Company's Board member in any of the last three years. Payments and/or compensations received as remuneration and/or indemnification of expenses incurred while fulfilling the duties of a member of the Board of Directors (a Board committee) of the Company's substantial shareholder (a corporate entity or a group of entities that include a substantial shareholder of the Company), including payments and/or compensations related to the insurance of their responsibility as a member of the Board of Directors, and income and other payments received by said persons as holders of securities of the substantial shareholder (a corporate entity or a group of entities that include a substantial shareholder of the Company) shall not be taken into account.	Yes/No
11.	Member of the Board of Directors in more than two corporate entities controlled by a Company's substantial shareholder or a person controlling the Company's substantial shareholder.	Yes/No
<i>Affiliation to a substantial counter party</i>⁵ or a competitor of the Company		
12.	Employee and/or a member of a governance body of a substantial counter party or competitor of the Company, or an employee and/or a member of a governance body of any corporate entity controlling or being controlled by the substantial counter party or competitor of the Company. Owner of beneficiary with respect of shares in a substantial counter party or competitor of the Company whose total value exceeds 5% in the share capital or voting shares.	Yes/No

⁴ A substantial shareholder means a person who directly or indirectly has the right (through any entities it controls), independently or jointly with other entities related to it under a property trust management agreement and/or a simple partnership agreement, and/or an assignment agreement, and/or a shareholder agreement, and/or any other agreement, whose subject matter is to exercise rights certified by shares in the issuer, to dispose of five or more per cent of voices provided by voting shares that constitute the company's share capital.

⁵ A substantial counter party means a person that is a party to an agreement (agreements) with the Company, obligations under which make 2 or more per cent of the assets' value in the balance sheet or two or more per cent of the revenue (income) of the Company (with due account of the group of organizations controlled by the Company) or of the Company's substantial counter party (a group of organizations that includes the Company's counter party).



13.		Yes/No
<i>Municipal or government affiliation</i>		
14.	Has or had been a government or municipal officer, a person holding a position in a government body, or an employee of the Bank of Russia, for 12 months prior to election to the Company's Board of Directors.	Yes/No
15.	A representative of the Russian Federation, a constituent entity of the Russian Federation or a municipality of the Russian Federation on the Company's Board of Directors, with regard to whom a resolution has been passed for the representative to be entitled to exercise the 'golden share' right.	Yes/No
16.	Obligated to vote on one or several matters falling within the competence of the Company's Board of Directors pursuant to an order passed on behalf of the Russian Federation, a constituent entity of the Russian Federation or a municipality in the Russian Federation.	Yes/No
17.	For one year prior to election to the Company's Board of Directors, has or had been a member of a governance body or any other authorized officer in any organization controlled by the Russian Federation, a constituent entity of the Russian Federation, or a municipality, an employee of a state-owned or municipal unitary enterprise or establishment (except for employees of any state-owned or municipal educational or scientific research institution engaged in training or scientific research, that are not appointed (approved as) to be a sole executive body or to hold any other position in a state-owned or municipal educational or scientific research institution by the decision or with the consent of any government bodies (local governance bodies), and has been nominated as a member of the Board of Directors in a company in which the Russian Federation, a constituent entity of the Russian Federation, or a municipality owns more than 20% of the share capital or hold more than 20% of the voting shares.	Yes/No
<i>Other information</i>		
18.	Information about any nominations to the Board of Directors or election (appointment) to a position in any other corporate entity.	Yes/No (If yes, specify in Appendix No 1)
19.	Information about connected and affiliated entities ⁶	Yes/No (If yes, specify in Appendix No 2)

⁶ With regard to an individual 'connected persons' means: a spouse, parents, children, adoptive parents, siblings, adopted siblings, grandmothers and grandfathers, and other persons residing together with the individual and running a common household with him/her.

Materials for the Annual General Meeting of Shareholders



20.	Information about any relations of the nominee with any affiliates or substantial counter parties of JSC Inter RAO beyond the stated above.	Yes/No
21.	Information about any conflict of interest beyond the stated above.	Yes/No
22.	Information about any relations with the Company beyond the stated above.	Yes/No



Recommended pursuant to JSC Inter RAO
Human Resources and Remuneration
Committee Resolution dated 24.12.2014
(Minutes No 13 as of 24.12.2014)

APPLICATION FOR NOMINEES TO THE BOARD OF DIRECTORS / MEMBERS OF THE BOARD OF DIRECTORS OF JSC Inter RAO

General Information on the Nominee		
Full name	Igor Ivanovich Sechin	
Year of birth	1960	
Nationality	Russian Federation	
Residence (state, city)	Moscow	
Education (educational level, qualification, educational establishments, graduation year)	Higher education (PhD in Economics, graduated from Leningrad State University in 1984).	
Primary place of employment	Rosneft Oil Company JSC	
Position	President, Chairman of the Management Board	
Positions held in the last five years in chronological order (including positions held on the part-time basis)		
Period	Organization	Position held
2008- 2012	Government of the Russian Federation	Deputy Prime Minister of the Russian Federation
2012 to present	Rosneft Oil Company JSC	President, Chairman of the Management Board
2013-2014	Open Joint-Stock Company RN Management (until 26/06/2013 - OJSC TNK-BP Management)	President (in 2013 - Chairman of the Management Board) (in conjunction)
Other (membership) positions held currently with other corporate entities' governance bodies		
Period	Organization	Position held
2009 to present	Limited Liability Company National Oil Consortium	Member of the Board of Directors, Chairman of the Board of Directors
2012 to present	Limited Liability Company Professional Hockey Club CSKA	President of Supervisory Board
2012 to present	Rosneft Oil Company JSC	Deputy Chairman of the Board of Directors from 2013 to present (from 2012 until 2013 – member of the Board of Directors)
2012 to present	Open Joint-Stock Company «ROSNEFTEGAZ»	Chairman of the Board of Directors
2012 to present	Limited Liability Company United Research and Development Centre (RNRDC	Member of the Board of Directors, Chairman of the Board of Directors



	LLC)	
2013 to present	JSC Inter RAO	Chairman of the Board of Directors
2013 to present	Saras S.p.A.	Member of the Board of Directors
2014 to present	Open Joint-Stock Company Far-Eastern Shipbuilding and Repair Center	Chairman of the Board of Directors
2014 to present	Closed Joint Stock Company "St. Petersburg International Mercantile Exchange"	Chairman of the Board of Directors
2014 to present	Pirelli & C S.p.A.	Member of the Board of Directors
Ownership of shares in JSC Inter RAO, its subsidiaries & affiliates		
Participation interest in the share capital of JSC Inter RAO		No
Participation interest in the share capital of JSC Inter RAO's ⁷ subsidiaries and affiliates (specify the number of shares held)		No
Other information about the nominee		
<i>Company affiliation</i>		
1.	Member of a governance body / employee of the Company, its controlled entities, and/or Company's management company in the last three years.	No
2.	Member of the Board of Directors in a corporate entity controlled by the Company / a controlled/management entity of such corporate entity.	No
3.	Remuneration and/or other material benefits received from the Company and/or its controlled entities that exceeded 50% of the fixed annual remuneration of the Company's Board member in any of the last three years. Payments and/or compensations received as remuneration and/or indemnification of expenses incurred in the course of the fulfillment of the Company / its controlled entity Board member's duties, including those related to the insurance of their responsibility as members of the Board of Directors, and income and other payments received by holders of the Company's / its controlled entity's securities, shall not be taken into account.	No
4.	Owner or beneficiary ⁸ with respect of the Company's shares that constitute more than 1% of the Company's share capital, or more than 1% of the Company's voting shares, or shares whose total market price is more than 20 times higher than the fixed annual remuneration of the	No

⁷ In this Application, 'subsidiaries and affiliated companies' means any subsidiaries and affiliates that are of material importance to the Company pursuant to the list of subsidiaries and affiliates approved by the Company.

⁸ A 'beneficiary' with respect to the company's shares means an individual who by virtue of his/her participation in the company, under an agreement or otherwise benefits from his/her ownership of shares and/or voting rights provided by the shares in the company's share capital.

Materials for the Annual General Meeting of Shareholders



	Company's Board member.	
5.	Employee and/or member of a governance body of a corporate entity, if their remuneration is fixed (approved) by a remuneration committee of the Board of Directors (or directly by the Board of Directors) of such corporate entity, with any member of the said committee (Board of Directors) being an employee and/or member of a governance body of the Company.	No
6.	Renders consulting services to the Company, its controlling entity or any corporate entities controlled by the Company, or is a member of a governance body in an organization rendering such services to the Company or said corporate entities, or is an employee of any such organization that is directly involved in rendering such services.	No
7.	In the last three years, rendered assessment services, tax advisory services, audit services or accounting services to the Company or its controlled corporate entities, or has been a member of a governance body in an organization that rendered such services to said corporate entities, or of the Company's rating agency, or has been an employee of such organizations or such rating agency that were directly involved in rendering such services to the Company.	No
8.	Member of the Company's Board of Directors for longer than seven years in total.	No
<i>Affiliation to a substantial shareholder of the Company⁹</i>		
9.	An employee and/or a member of a governance body in a Company's substantial corporate shareholder (a corporate entity or a group of entities that include a substantial shareholder of the Company).	Yes (President, Chairman of the Management Board of Rosneft Oil Company JSC which is included in the Group JSC "ROSNEFTEGAZ")
10.	Remuneration and/or other material benefits received from a Company's substantial corporate shareholder (a corporate entity or a group of entities that include a substantial shareholder of the Company) that exceeded 50% of the fixed annual remuneration of the Company's Board member in any of the last three years. Payments and/or compensations received as remuneration and/or indemnification of expenses incurred while fulfilling the duties of a member of the Board of Directors (a Board committee) of the Company's substantial shareholder (a corporate entity or a group of entities that include a substantial shareholder of the Company), including payments and/or compensations related to the insurance of their responsibility as a member of the Board of Directors, and income and other payments	Yes

⁹ A substantial shareholder means a person who directly or indirectly has the right (through any entities it controls), independently or jointly with other entities related to it under a property trust management agreement and/or a simple partnership agreement, and/or an assignment agreement, and/or a shareholder agreement, and/or any other agreement, whose subject matter is to exercise rights certified by shares in the issuer, to dispose of five or more per cent of voices provided by voting shares that constitute the company's share capital.



	received by said persons as holders of securities of the substantial shareholder (a corporate entity or a group of entities that include a substantial shareholder of the Company) shall not be taken into account.	
11.	Member of the Board of Directors in more than two corporate entities controlled by a Company's substantial shareholder or a person controlling the Company's substantial shareholder.	Yes (member of the Board of Directors JSC "ROSNEFTEGAZ", JSC "Inter RAO", Rosneft Oil Company JSC)
<i>Affiliation to a substantial counter party¹⁰ or a competitor of the Company</i>		
12.	Employee and/or a member of a governance body of a substantial counter party or competitor of the Company, or an employee and/or a member of a governance body of any corporate entity controlling or being controlled by the substantial counter party or competitor of the Company.	No
13.	Owner of beneficiary with respect of shares in a substantial counter party or competitor of the Company whose total value exceeds 5% in the share capital or voting shares.	No
<i>Municipal or government affiliation</i>		
14.	Has or had been a government or municipal officer, a person holding a position in a government body, or an employee of the Bank of Russia, for 12 months prior to election to the Company's Board of Directors.	No
15.	A representative of the Russian Federation, a constituent entity of the Russian Federation or a municipality of the Russian Federation on the Company's Board of Directors, with regard to whom a resolution has been passed for the representative to be entitled to exercise the 'golden share' right.	No
16.	Obligated to vote on one or several matters falling within the competence of the Company's Board of Directors pursuant to an order passed on behalf of the Russian Federation, a constituent entity of the Russian Federation or a municipality in the Russian Federation.	Yes
17.	For one year prior to election to the Company's Board of Directors, has or had been a member of a governance body or any other authorized officer in any organization controlled by the Russian Federation, a constituent entity of the Russian Federation, or a municipality, an employee of a state-owned or municipal unitary enterprise or establishment (except for employees of any state-owned or municipal educational or scientific research institution engaged in training or scientific research, that are not appointed (approved as) to be a sole executive body or to hold any other position in a state-owned or	Yes (President, Chairman of the Management Board of Rosneft Oil Company JSC - organization controlled by the Russian Federation)

¹⁰ A substantial counter party means a person that is a party to an agreement (agreements) with the Company, obligations under which make 2 or more per cent of the assets' value in the balance sheet or two or more per cent of the revenue (income) of the Company (with due account of the group of organizations controlled by the Company) or of the Company's substantial counter party (a group of organizations that includes the Company's counter party).



	municipal educational or scientific research institution by the decision or with the consent of any government bodies (local governance bodies), and has been nominated as a member of the Board of Directors in a company in which the Russian Federation, a constituent entity of the Russian Federation, or a municipality owns more than 20% of the share capital or hold more than 20% of the voting shares.	
<i>Other information</i>		
18.	Information about any nominations to the Board of Directors or election (appointment) to a position in any other corporate entity.	No
19.	Information about connected and affiliated entities ¹¹	No
20.	Information about any relations of the nominee with any affiliates or substantial counter parties of JSC Inter RAO beyond the stated above.	No
21.	Information about any conflict of interest beyond the stated above.	No
22.	Information about any relations with the Company beyond the stated above.	No

¹¹ With regard to an individual 'connected persons' means: a spouse, parents, children, adoptive parents, siblings, adopted siblings, grandmothers and grandfathers, and other persons residing together with the individual and running a common household with him/her



Recommended pursuant to JSC Inter RAO
Human Resources and Remuneration
Committee Resolution dated 24.12.2014
(Minutes No 13 as of 24.12.2014)

**APPLICATION FOR NOMINEES TO THE BOARD OF DIRECTORS / MEMBERS OF
THE BOARD OF DIRECTORS OF JSC Inter RAO**

General Information on the Nominee		
Full name		Pavel Nikolayevich Snikkars
Year of birth		1978
Nationality		Russia
Residence (state, city)		Russian Federation, Moscow
Education (educational level, qualification, educational establishments, graduation year)		Siberian Public Service Academy (SibAGS), 2000, a degree in State and Municipal Management; Siberian Consumer Cooperation Institute, 2005, a degree in Law; Candidate of Economic Sciences - 2005
Primary place of employment		Ministry of Energy, Russian Federation
Position		Head of Energy Development Department
Positions held in the last five years in chronological order (including positions held on the part-time basis)		
Period	Organization	Position held
10.2008-04.2010	Open Joint Stock Company "Management Company Sibirenergo" (JSC Sibirenergo)	Director for Operations in the Wholesale Market of Power and Capacity, Commercial Director
05.2010-11.2010	Open Joint Stock Company SibirEnergo, JSC SibirEnergo	Commercial Director
2010-2012	JSC United Energy Retailing Company (JSC OESK)	Member of the Board of Directors
2010-2012	Altayenergoby Open Joint Stock Company	Member of the Board of Directors
2010-2012	Tambov Sales Open Joint Stock Company	Member of the Board of Directors
2010-2012	Saratovenergo Open Joint Stock Company	Member of the Board of Directors
2010-2012	Petersburg Sales Open Joint Stock Company	Member of the Board of Directors
2010-2012	Mosenergoby Open Joint Stock Company	Member of the Board of Directors
12.2010-02.2012	Open Joint Stock Company United Energy Retailing Company (JSC OESK)	Deputy CEO for Development, Deputy CEO for Market Operations



02.2012-11.2013	Non-commercial partnership for organization of an efficient system of wholesale and retail sale of power and capacity "Market Council", NP Market Council	Member of the Management Board, Deputy Chairman of the Management Board
11.2013-present	Ministry of Energy, Russian Federation	Head of Energy Development Department
15.05.2014	OJSC TsFR	Member of the Board of Directors
13.06.2014	CJSC Technical Inspection UES	Member of the Board of Directors
20.06.2014	NP TSO	Member of the Supervisory Board
23.06.2014	JSC Lenenergo	Member of the Board of Directors
26.06.2014	JSC MRSK Center	Member of the Board of Directors
08.08.2014	MOESK JSC	Member of the Strategy and Development Committee
11.08.2014	JSC RusHydro	Member of the Investment Committee
13.08.2014	ENERGOSETPROEKT Institute OJSC	Member of the Board of Directors
27.08.2014	JSC FSK UES	Member of the Strategy Committee
10.09.2014	JSC Rosseti	Member of the Strategy Committee
11.09.2014	ENERGOSETPROEKT Institute OJSC	Member of the Strategy and Development Committee
Other (membership) positions held currently with other corporate entities' governance bodies		
Period	Organization	Position held
10.09.2014	JSC Rosseti	Member of the Strategy Committee
11.08.2014	JSC RusHydro	Member of the Investment Committee
27.08.2014	JSC FSK UES	Member of the Strategy Committee
08.08.2014	MOESK JSC	Member of the Strategy and Development Committee
26.06.2014	JSC MRSK Center	Member of the Board of Directors
23.06.2014	JSC Lenenergo	Member of the Board of Directors
15.05.2014	OJSC TsFR	Member of the Board of Directors
20.06.2014	NP TSO	Member of the Supervisory



		Board
13.08.2014 11.09.2014	ENERGOSETPROEKT Institute OJSC	Member of the Board of Director, Member of the Strategy and Investment Committee
13.06.2014	CJSC Technical Inspection UES	Member of the Board of Directors
Ownership of shares in JSC Inter RAO, its subsidiaries & affiliates		
Participation interest in the share capital of JSC Inter RAO		0
Participation interest in the share capital of JSC Inter RAO's ¹ subsidiaries and affiliates (specify the number of shares held)		0
Other information about the nominee		
<i>Company affiliation</i>		
1.	Member of a governance body / employee of the Company, its controlled entities, and/or Company's management company in the last three years.	No
2.	Member of the Board of Directors in a corporate entity controlled by the Company / a controlled/management entity of such corporate entity.	No
3.	Remuneration and/or other material benefits received from the Company and/or its controlled entities that exceeded 50% of the fixed annual remuneration of the Company's Board member in any of the last three years. Payments and/or compensations received as remuneration and/or indemnification of expenses incurred in the course of the fulfillment of the Company / its controlled entity Board member's duties, including those related to the insurance of their responsibility as members of the Board of Directors, and income and other payments received by holders of the Company's / its controlled entity's securities, shall not be taken into account.	No
4.	Owner or beneficiary with respect of the Company's shares ² that constitute more than 1% of the Company's share capital, or more than 1% of the Company's voting shares, or shares whose total market price is more than 20 times higher than the fixed annual remuneration of the Company's Board member.	No
5.	Employee and/or member of a governance body of a corporate entity, if their remuneration is fixed (approved) by a remuneration committee of the Board of Directors (or directly by the Board of Directors) of such corporate entity, with any member of the said committee (Board of Directors) being an employee and/or member of a governance body of the Company.	No
6.	Renders consulting services to the Company, its controlling entity or any corporate entities controlled by the Company, or is a member of a governance body in an organization rendering such services to the Company or said corporate entities, or is an employee of any such organization that is directly involved in rendering such services.	No

¹ In this Application, 'subsidiaries and affiliated companies' means any subsidiaries and affiliates that are of material

Materials for the Annual General Meeting of Shareholders



importance to the Company pursuant to the list of subsidiaries and affiliates approved by the Company.

² A 'beneficiary' with respect to the company's shares means an individual who by virtue of his/her participation in the company, under an agreement or otherwise benefits from his/her ownership of shares and/or voting rights provided by the shares in the company's share capital.

7.	In the last three years, rendered assessment services, tax advisory services, audit services or accounting services to the Company or its controlled corporate entities, or has been a member of a governance body in an organization that rendered such services to said corporate entities, or of the Company's rating agency, or has been an employee of such organizations or such rating agency that were directly involved in rendering such services to the Company.	No
8.	Member of the Company's Board of Directors for longer than seven years in total.	No
<i>Affiliation to a substantial shareholder of the Company</i>³		
9.	An employee and/or a member of a governance body in a Company's substantial corporate shareholder (a corporate entity or a group of entities that include a substantial shareholder of the Company).	No
10.	Remuneration and/or other material benefits received from a Company's substantial corporate shareholder (a corporate entity or a group of entities that include a substantial shareholder of the Company) that exceeded 50% of the fixed annual remuneration of the Company's Board member in any of the last three years. Payments and/or compensations received as remuneration and/or indemnification of expenses incurred while fulfilling the duties of a member of the Board of Directors (a Board committee) of the Company's substantial shareholder (a corporate entity or a group of entities that include a substantial shareholder of the Company), including payments and/or compensations related to the insurance of their responsibility as a member of the Board of Directors, and income and other payments received by said persons as holders of securities of the substantial shareholder (a corporate entity or a group of entities that include a substantial shareholder of the Company) shall not be taken into account.	No
11.	Member of the Board of Directors in more than two corporate entities controlled by a Company's substantial shareholder or a person controlling the Company's substantial shareholder.	No
<i>Affiliation to a substantial counter party</i>⁴ or a competitor of the Company		
12.	Employee and/or a member of a governance body of a substantial counter party or competitor of the Company, or an employee and/or a member of a governance body of any corporate entity controlling or being controlled by the substantial counter party or competitor of the Company.	Yes (OJSC TsFR)

³ A substantial shareholder means a person who directly or indirectly has the right (through any entities it controls), independently or jointly with other entities related to it under a property trust management agreement and/or a simple partnership agreement, and/or an assignment agreement, and/or a shareholder agreement, and/or any other agreement, whose subject matter is to exercise rights certified by shares in the issuer, to dispose of five or more per cent of voices provided by voting shares that constitute the company's share capital.

⁴ A substantial counter party means a person that is a party to an agreement (agreements) with the Company, obligations under which make 2 or more per cent of the assets' value in the balance sheet or two or more per cent of the revenue (income) of the Company (with due account of the group of organizations controlled by the Company) or of the Company's substantial counter party (a group of organizations that includes the Company's counter party).



13.	Owner of beneficiary with respect of shares in a substantial counter party or competitor of the Company whose total value exceeds 5% in the share capital or voting shares.	No
<i>Municipal or government affiliation</i>		
14.	Has or had been a government or municipal officer, a person holding a position in a government body, or an employee of the Bank of Russia, for 12 months prior to election to the Company's Board of Directors.	Yes. Director of the Electric Energy Development Department, Ministry of Energy of the Russian Federation
15.	A representative of the Russian Federation, a constituent entity of the Russian Federation or a municipality of the Russian Federation on the Company's Board of Directors, with regard to whom a resolution has been passed for the representative to be entitled to exercise the 'golden share' right.	No
16.	Obligated to vote on one or several matters falling within the competence of the Company's Board of Directors pursuant to an order passed on behalf of the Russian Federation, a constituent entity of the Russian Federation or a municipality in the Russian Federation.	There is an obligation, but he votes as a public officer pursuant to an Order of the Russian Federation.
17.	For one year prior to election to the Company's Board of Directors, has or had been a member of a governance body or any other authorized officer in any organization controlled by the Russian Federation, a constituent entity of the Russian Federation, or a municipality, an employee of a state-owned or municipal unitary enterprise or establishment (except for employees of any state-owned or municipal educational or scientific research institution engaged in training or scientific research, that are not appointed (approved as) to be a sole executive body or to hold any other position in a state-owned or municipal educational or scientific research institution by the decision or with the consent of any government bodies (local governance bodies), and has been nominated as a member of the Board of Directors in a company in which the Russian Federation, a constituent entity of the Russian Federation, or a municipality owns more than 20% of the share capital or hold more than 20% of the voting shares.	No
<i>Other information</i>		
18.	Information about any nominations to the Board of Directors or election (appointment) to a position in any other corporate entity.	No

Materials for the Annual General Meeting of Shareholders



19.	Information about connected and affiliated entities ⁵	Yes (pursuant to Appendix 2)
20.	Information about any relations of the nominee with any affiliates or substantial counter parties of JSC Inter RAO beyond the stated above.	No
21.	Information about any conflict of interest beyond the stated above.	No
22.	Information about any relations with the Company beyond the stated above.	No

⁵ With regard to an individual 'connected persons' means: a spouse, parents, children, adoptive parents, siblings, adopted siblings, grandmothers and grandfathers, and other persons residing together with the individual and running a common household with him/her.



**APPLICATION FOR NOMINEES TO THE BOARD OF DIRECTORS / MEMBERS OF THE
BOARD OF DIRECTORS OF JSC Inter RAO**

General Information on the Nominee		
Full name	Denis Vladimirovich Fedorov	
Year of birth	12 July 1978	
Nationality	Russian Federation	
Residence (state, city)	Moscow, ul. Tsyuroopy, 8/325 Index: 117418	
Education (educational level, qualification, educational establishments, graduation year)	Higher education degree 1. Bauman Moscow State Technical University, Economist - Manager, 2011 2. Moscow Energy Institute (Technical University), post-graduate studies in Economics and Industrial Thermal Energy, 2003 Scientific degree: Candidate of Economic Sciences	
Primary place of employment	OJSC Gazprom	
Position	Head of Electric Energy and Heat Generation Unit, Department for Marketing and Processing of Gas and Liquid Hydrocarbons	
Positions held in the last five years in chronological order (including positions held on the part-time basis)		
Period	Organization	Position held
2007-present	OJSC Gazprom	Head of Electric Energy and Heat Generation Unit, Department for Marketing and Processing of Gas and Liquid Hydrocarbons
2009-present	LLC Gazprom Energy Holding	CEO
2009-present	OJSC Tsentrenergoholding	CEO
Other (membership) positions held currently with other corporate entities' governance bodies		
Period	Organization	Position held
2014-present	JSC TGC-1	Member of the Board of Directors
2014-present	JSC OGC-2	Chairman of the Board of Directors
2014-present	JSC Mosenergo	Member of the Board of Directors
2014-present	JSC MOEK	Member of the Board of Directors
2014-present	JSC Tyumen Energy Retailing Company	Chairman of the Board of Directors
2014-present	JSC Inter RAO	Member of the Board of Directors
2014-present	Energy Producers Council NP	Member of the Supervisory



		Board
2014-present	JSC FSK UES	Member of the Board of Directors
2014-present	LLC Heat Sales Company	Member of the Board of Directors
2014-present	OJSC Tsentrenergoholding	Member of the Board of Directors
2014-present	NP Center for Innovative and Energy Technologies	Member of the Supervisory Board
2014-present	CJSC Gazprom Armenia	Member of the Board of Directors
2014-present	CJCS MRES	Chairman of the Board of Directors
Ownership of shares in JSC Inter RAO, its subsidiaries & affiliates		
Participation interest in the share capital of JSC Inter RAO		No
Participation interest in the share capital of JSC Inter RAO's ¹ subsidiaries and affiliates (specify the number of shares held)		No
Other information about the nominee		
<i>Company affiliation</i>		
1.	Member of a governance body / employee of the Company, its controlled entities, and/or Company's management company in the last three years.	No
2.	Member of the Board of Directors in a corporate entity controlled by the Company / a controlled/management entity of such corporate entity.	No
3.	Remuneration and/or other material benefits received from the Company and/or its controlled entities that exceeded 50% of the fixed annual remuneration of the Company's Board member in any of the last three years. Payments and/or compensations received as remuneration and/or indemnification of expenses incurred in the course of the fulfillment of the Company / its controlled entity Board member's duties, including those related to the insurance of their responsibility as members of the Board of Directors, and income and other payments received by holders of the Company's / its controlled entity's securities, shall not be taken into account.	No
4.	Owner or beneficiary with respect of the Company's shares ² that constitute more than 1% of the Company's share capital, or more than 1% of the Company's voting shares, or shares whose total market price is more than 20 times higher than the fixed annual remuneration of the Company's Board member.	No

¹ In this Application, 'subsidiaries and affiliated companies' means any subsidiaries and affiliates that are of material importance to the Company pursuant to the list of subsidiaries and affiliates approved by the Company.

² A 'beneficiary' with respect to the company's shares means an individual who by virtue of his/her participation in the company, under an agreement or otherwise benefits from his/her ownership of shares and/or voting rights provided by the shares in the company's share capital.





5.	Employee and/or member of a governance body of a corporate entity, if their remuneration is fixed (approved) by a remuneration committee of the Board of Directors (or directly by the Board of Directors) of such corporate entity, with any member of the said committee (Board of Directors) being an employee and/or member of a governance body of the Company.	No
6.	Renders consulting services to the Company, its controlling entity or any corporate entities controlled by the Company, or is a member of a governance body in an organization rendering such services to the Company or said corporate entities, or is an employee of any such organization that is directly involved in rendering such services.	No
7.	In the last three years, rendered assessment services, tax advisory services, audit services or accounting services to the Company or its controlled corporate entities, or has been a member of a governance body in an organization that rendered such services to said corporate entities, or of the Company's rating agency, or has been an employee of such organizations or such rating agency that were directly involved in rendering such services to the Company.	No
8.	Member of the Company's Board of Directors for longer than seven years in total.	No
<i>Affiliation to a substantial shareholder of the Company³</i>		
9.	An employee and/or a member of a governance body in a Company's substantial corporate shareholder (a corporate entity or a group of entities that include a substantial shareholder of the Company).	No
10.	Remuneration and/or other material benefits received from a Company's substantial corporate shareholder (a corporate entity or a group of entities that include a substantial shareholder of the Company) that exceeded 50% of the fixed annual remuneration of the Company's Board member in any of the last three years. Payments and/or compensations received as remuneration and/or indemnification of expenses incurred while fulfilling the duties of a member of the Board of Directors (a Board committee) of the Company's substantial shareholder (a corporate entity or a group of entities that include a substantial shareholder of the Company), including payments and/or compensations related to the insurance of their responsibility as a member of the Board of Directors, and income and other payments received by said persons as holders of securities of the substantial shareholder (a corporate entity or a group of entities that include a substantial shareholder of the Company) shall not be taken into account.	No

³ A substantial shareholder means a person who directly or indirectly has the right (through any entities it controls), independently or jointly with other entities related to it under a property trust management agreement and/or a simple partnership agreement, and/or an assignment agreement, and/or a shareholder agreement, and/or any other agreement, whose subject matter is to exercise rights certified by shares in the issuer, to dispose of five or more per cent of voices provided by voting shares that constitute the company's share capital.



11.	Member of the Board of Directors in more than two corporate entities controlled by a Company's substantial shareholder or a person controlling the Company's substantial shareholder.	No
<i>Affiliation to a substantial counter party⁴ or competitor of the Company</i>		
12.	Employee and/or a member of a governance body of a substantial counter party or competitor of the Company, or an employee and/or a member of a governance body of any corporate entity controlling or being controlled by the substantial counter party or competitor of the Company.	Yes
13.	Owner of beneficiary with respect of shares in a substantial counter party or competitor of the Company whose total value exceeds 5% in the share capital or voting shares.	No
<i>Municipal or government affiliation</i>		
14.	Has or had been a government or municipal officer, a person holding a position in a government body, or an employee of the Bank of Russia, for 12 months prior to election to the Company's Board of Directors.	No
15.	A representative of the Russian Federation, a constituent entity of the Russian Federation or a municipality of the Russian Federation on the Company's Board of Directors, with regard to whom a resolution has been passed for the representative to be entitled to exercise the 'golden share' right.	No
16.	Obliged to vote on one or several matters falling within the competence of the Company's Board of Directors pursuant to an order passed on behalf of the Russian Federation, a constituent entity of the Russian Federation or a municipality in the Russian Federation.	No
17.	For one year prior to election to the Company's Board of Directors, has or had been a member of a governance body or any other authorized officer in any organization controlled by the Russian Federation, a constituent entity of the Russian Federation, or a municipality, an employee of a state-owned or municipal unitary enterprise or establishment (except for employees of any state-owned or municipal educational or scientific research institution engaged in training or scientific research, that are not appointed (approved as) to be a sole executive body or to hold any other position in a state-owned or municipal educational or scientific research institution by the decision or with the consent of any government bodies (local governance bodies), and has been nominated as a member of the Board of Directors in a company in which the Russian Federation, a constituent entity of the Russian Federation, or a municipality owns more than 20% of the share capital or hold more than 20% of the voting shares.	No

⁴ A substantial counter party means a person that is a party to an agreement (agreements) with the Company, obligations under which make 2 or more per cent of the assets' value in the balance sheet or two or more per cent of the revenue (income) of the Company (with due account of the group of organizations controlled by the Company) or of the Company's substantial counter party (a group of organizations that includes the Company's counter party).



<i>Other information</i>		
18.	Information about any nominations to the Board of Directors or election (appointment) to a position in any other corporate entity.	No
19.	Information about connected and affiliated entities ⁵	No
20.	Information about any relations of the nominee with any affiliates or substantial counter parties of JSC Inter RAO beyond the stated above.	No
21.	Information about any conflict of interest beyond the stated above.	No
22.	Information about any relations with the Company beyond the stated above.	No

⁵ With regard to an individual 'connected persons' means: a spouse, parents, children, adoptive parents, siblings, adopted siblings, grandmothers and grandfathers, and other persons residing together with the individual and running a common household with him/her.



Recommended pursuant to JSC Inter RAO Human Resources and Remuneration Committee Resolution Dated 24.12.2014 (Minutes No 13 as of 24.12.2014)

APPLICATION FOR NOMINEES TO THE BOARD OF DIRECTORS / MEMBERS OF THE BOARD OF DIRECTORS OF JSC Inter RAO

General Information on the Nominee		
Full name	DMITRIY YEVGENYEVICH SHUGAYEV	
Year of birth	11.08.1965	
Nationality	Russian Federation	
Residence (state, city)	Russia, Moscow, ul. Zatonnaya, 8/2, kv. 14	
Education (educational level, qualification, educational establishments, graduation year)	A higher education degree in International Journalism from the State Institute of International Relations at the Ministry for Foreign Affairs, USSR, 1982-1987	
Primary place of employment	Rostech State Corporation	
Position	Deputy CEO	
Positions held in the last five years in chronological order (including positions held on the part-time basis)		
Period	Organization	Position held
01.2008-present	Rostech State Corporation	Head of the CEO Office Deputy CEO
Other (membership) positions held currently with other corporate entities' governance bodies		
Period	Organization	Position held
April 2008-present	RUSSIA Transport Exhibition Integrated Facility	Chairman of the Board of Directors
June 2008-present	National Aircraft Building Center, a non-commercial partnership	Deputy Chairman of the Board of Directors
December 2009-present	LLC Marketing and Investment Projects (LLC MIP)	Chairman of the Board of Directors
June 2011-present	JSC Inter RAO UES	Deputy Chairman of the Board of Directors
June 2013-present	OJSC Russian Corporation for Engineering Rocket and Space Instruments and Information Systems (OJSC RKS)	Board member
June 2013-present	OJSC Ramenskoye International Airport	Board member
April 2014-present	LLC RT-Global Resources	Board member
June 2014-present	OJSC RAMPORTEARO	Deputy Chairman of the Board of Directors
June 2014-present	OJSC Rosoboronexport	Board member



Ownership of shares in JSC Inter RAO, its subsidiaries & affiliates		
Participation interest in the share capital of JSC Inter RAO		N/a
Participation interest in the share capital of JSC Inter RAO's ¹ subsidiaries and affiliates (specify the number of shares held)		N/a
Other information about the nominee		
<i>Company affiliation</i>		
1.	Member of a governance body / employee of the Company, its controlled entities, and/or Company's management company in the last three years.	No
2.	Member of the Board of Directors in a corporate entity controlled by the Company / a controlled/management entity of such corporate entity.	No
3.	Remuneration and/or other material benefits received from the Company and/or its controlled entities that exceeded 50% of the fixed annual remuneration of the Company's Board member in any of the last three years. Payments and/or compensations received as remuneration and/or indemnification of expenses incurred in the course of the fulfillment of the Company / its controlled entity Board member's duties, including those related to the insurance of their responsibility as members of the Board of Directors, and income and other payments received by holders of the Company's / its controlled entity's securities, shall not be taken into account.	No
4.	Owner or beneficiary with respect of the Company's shares ² that constitute more than 1% of the Company's share capital, or more than 1% of the Company's voting shares, or shares whose total market price is more than 20 times higher than the fixed annual remuneration of the Company's Board member.	No
5.	Employee and/or member of a governance body of a corporate entity, if their remuneration is fixed (approved) by a remuneration committee of the Board of Directors (or directly by the Board of Directors) of such corporate entity, with any member of the said committee (Board of Directors) being an employee and/or member of a governance body of the Company.	No
6.	Renders consulting services to the Company, its controlling entity or any corporate entities controlled by the Company, or is a member of a governance body in an organization rendering such services to the Company or said corporate entities, or is an employee of any such organization that is directly involved in rendering such services.	No

¹ In this Application, 'subsidiaries and affiliated companies' means any subsidiaries and affiliates that are of material importance to the Company pursuant to the list of subsidiaries and affiliates approved by the Company.

² A 'beneficiary' with respect to the company's shares means an individual who by virtue of his/her participation in the company, under an agreement or otherwise benefits from his/her ownership of shares and/or voting rights provided by the shares in the company's share capital.

7.	In the last three years, rendered assessment services, tax advisory services, audit services or accounting services to the Company or its controlled corporate entities, or has been a member of a governance body in an organization that rendered such services to said corporate entities, or of the Company's rating agency, or has been an employee of such organizations or such rating agency that were directly involved in rendering such services to the Company.	No
8.	Member of the Company's Board of Directors for longer than seven years in total.	No
<i>Affiliation to a substantial shareholder of the Company³</i>		
9.	An employee and/or a member of a governance body in a Company's substantial corporate shareholder (a corporate entity or a group of entities that include a substantial shareholder of the Company).	No
10.	Remuneration and/or other material benefits received from a Company's substantial corporate shareholder (a corporate entity or a group of entities that include a substantial shareholder of the Company) that exceeded 50% of the fixed annual remuneration of the Company's Board member in any of the last three years. Payments and/or compensations received as remuneration and/or indemnification of expenses incurred while fulfilling the duties of a member of the Board of Directors (a Board committee) of the Company's substantial shareholder (a corporate entity or a group of entities that include a substantial shareholder of the Company), including payments and/or compensations related to the insurance of their responsibility as a member of the Board of Directors, and income and other payments received by said persons as holders of securities of the substantial shareholder (a corporate entity or a group of entities that include a substantial shareholder of the Company) shall not be taken into account.	No
11.	Member of the Board of Directors in more than two corporate entities controlled by a Company's substantial shareholder or a person controlling the Company's substantial shareholder.	No
<i>Affiliation to a substantial counter party⁴ or a competitor of the Company</i>		

³ A substantial shareholder means a person who directly or indirectly has the right (through any entities it controls), independently or jointly with other entities related to it under a property trust management agreement and/or a simple partnership agreement, and/or an assignment agreement, and/or a shareholder agreement, and/or any other agreement, whose subject matter is to exercise rights certified by shares in the issuer, to dispose of five or more per cent of voices provided by voting shares that constitute the company's share capital.

⁴ A substantial counter party means a person that is a party to an agreement (agreements) with the Company, obligations under which make 2 or more per cent of the assets' value in the balance sheet or two or more per cent of the revenue (income) of the Company (with due account of the group of organizations controlled by the Company) or of the Company's substantial counter party (a group of organizations that includes the Company's counter party).

Materials for the Annual General Meeting of Shareholders



12.	Employee and/or a member of a governance body of a substantial counter party or competitor of the Company, or an employee and/or a member of a governance body of any corporate entity controlling or being controlled by the substantial counter party or competitor of the Company.	No
13.	Owner of beneficiary with respect of shares in a substantial counter party or competitor of the Company whose total value exceeds 5% in the share capital or voting shares.	No
<i>Municipal or government affiliation</i>		
14.	Has or had been a government or municipal officer, a person holding a position in a government body, or an employee of the Bank of Russia, for 12 months prior to election to the Company's Board of Directors.	No
15.	A representative of the Russian Federation, a constituent entity of the Russian Federation or a municipality of the Russian Federation on the Company's Board of Directors, with regard to whom a resolution has been passed for the representative to be entitled to exercise the 'golden share' right.	No
16.	Obliged to vote on one or several matters falling within the competence of the Company's Board of Directors pursuant to an order passed on behalf of the Russian Federation, a constituent entity of the Russian Federation or a municipality in the Russian Federation.	No
17.	For one year prior to election to the Company's Board of Directors, has or had been a member of a governance body or any other authorized officer in any organization controlled by the Russian Federation, a constituent entity of the Russian Federation, or a municipality, an employee of a state-owned or municipal unitary enterprise or establishment (except for employees of any state-owned or municipal educational or scientific research institution engaged in training or scientific research, that are not appointed (approved as) to be a sole executive body or to hold any other position in a state-owned or municipal educational or scientific research institution by the decision or with the consent of any government bodies (local governance bodies), and has been nominated as a member of the Board of Directors in a company in which the Russian Federation, a constituent entity of the Russian Federation, or a municipality owns more than 20% of the share capital or hold more than 20% of the voting shares.	No
<i>Other information</i>		
18.	Information about any nominations to the Board of Directors or election (appointment) to a position in any other corporate entity.	No
19.	Information about connected and affiliated entities ⁵	No
20.	Information about any relations of the nominee with any affiliates or substantial counter parties of JSC Inter RAO beyond the stated above.	No

⁵ With regard to an individual 'connected persons' means: a spouse, parents, children, adoptive parents, siblings, adopted siblings, grandmothers and grandfathers, and other persons residing together with the individual and running a common household with him/her.

Materials for the Annual General Meeting of Shareholders



21.	Information about any conflict of interest beyond the stated above.	No
22.	Information about any relations with the Company beyond the stated above.	No