

JSC "INTER RAO UES"

EXTRACT from the MINUTES of the meeting of the HR and Remuneration Committee of the Board of Directors of JSC "INTER RAO UES"

January 17, 2012

No. 24

Moscow

The decision of the HR and Remuneration Committee of the Board of Directors of JSC "INTER RAO UES" was adopted by the absentee voting.

Four (4) of 4 (4) members of the HR and Remuneration Committee of the Board of Directors of the Company attended the meeting of the HR and Remuneration Committee of the JSC "INTER RAO UES": N.A. Anoshko, G.M. Kurtser, and K.G. Seleznev.

Quorum is met; the meeting of the HR and Remuneration Committee of the Board of Directors of the Company is authorized to adopt decisions on all items on the agenda.

AGENDA OF THE MEETING:

ITEM: On preliminary assessment of the candidates to the Board of Directors of JSC "INTER RAO UES".

The decision shall be adopted by a majority voting of the elected members of the HR and Remuneration Committee of the Board of Directors of the Company.

DECISION:

To determine that, given the requirements of legislation of the Russian Federation, internal documents of JSC "INTER RAO UES", as well stock exchange requirements for maintenance of the ordinary shares of JSC "INTER RAO UES" in quotation list A of JSC "MICEX-RTS", the Board of Directors of JSC "INTER RAO UES" may be elected from the following candidates:

No.	Full name	Position (as of the date of nomination)	Compliance with the requirements of independence established by the Corporate Governance Code of JSC "INTER RAO UES"
1.	Ferdinando Falco Beccalli	President and Chief Executive Officer of GE Europe & North Asia	Yes

2.	Budargin Oleg Mikhailovich	Chairman of the Management Board of “Federal Grid Company of Unified Energy System”, JOINT-STOCK COMPANY	Yes
3.	Dmitriev Vladimir Alexandrovich	Chairman of State Corporation “Bank for Development and Foreign Economic Affairs (Vnesheconombank)”	Yes
4.	Dod Evgeny Vyacheslavovich	Chairman of the Management Board of JSC “RusHydro”	No
5.	Gavrilenko Anatoly Anatolievich	General Direct of CJSC “Leader”	Yes
6.	Kovalchuk Boris Yurievich	Chairman of the Management Board of Open Joint Stock Company «INTER RAO UES»	No
7.	Kravchenko Vyacheslav Mikhailovich	General Director of Open Joint-stock Company “United Energy Sales Company”	No
8.	Kurzer Grigory Markovich	President of Public Joint Stock Company «Russian regional development bank»	No
9.	Lokshin Alexander Markovich	First Deputy Director General and Director of the Nuclear Power Complex Directorate of State Atomic Energy Corporation “Rosatom”	Yes
10.	Seleznyov Kirill Gennadievich	Member of the Management Board, Head of the Gas and Liquid Hydrocarbons Marketing and Processing Department of JSC “GAZPROM”	Yes
11.	Semin Nikolaj Alekseevich	Vice-President of Non-State Pension Fund “GAZFOND”	Yes
12.	Strzhalkovsky Vladimir Igorevich	General Director, Chairman of the Management Board of	Yes

		Open Joint Stock Company “Mining and Metallurgical Company “NORILSK NICKEL”	
13.	Fedorov Denis Vladimirovich	Head of Electric Power Sector Development and Marketing of JSC “GAZPROM”, General Director of Joint Stock Company «Centerenergyholding», General Director of Limited Liability Company «Gazprom Energoholding»	Yes
14.	Shugaev Dmitry Evgenyevich	Deputy Director General of State Corporation for Assistance to Development, Production and Export of Advanced Technology Industrial Product "Rostekhnologii"	Yes

There are no restrictions for election of the listed above candidates to the Board of Directors of JSC "INTER RAO UES".

Voting results:

FOR: 4 members: D.A. Shugaev, V.A. Dmitriev, A.M. Lokshyn, O.M. Budargin
 AGAINST: no
 ABSTAIN: no

DECISION ADOPTED

Secretary of the HR and Remuneration
 Committee of the Board of Directors
 of the JSC “INTER RAO UES”

S.B. Epikhina